



*Investing in Students
Creating the Future*

**Lane County
School District 4J**

200 North Monroe Street

Eugene OR 97402

541-790-7700 • TDD 541-790-7712

www.4j.lane.edu



Comprehensive Annual Financial Report

for the year ended June 30, 2009

**LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Year Ended June 30, 2009**

Prepared by: Financial Services Department

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

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Introductory Section



*Investing in Students
Creating the Future*

**Lane County
School District 4J**



December 23, 2009

To the Board of Directors and Residents of
Lane County School District No. 4J
Eugene, Oregon

The Comprehensive Annual Financial Report of Lane County School District No. 4J for the fiscal year ended June 30, 2009 is hereby submitted. State law requires that every general purpose government publish a complete set of audited financial statements within six months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ended June 30, 2009 and consists of management's representations concerning the finances of the District.

Management assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that was established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. We believe the enclosed data is accurate in all material aspects and is reported in accordance with generally accepted accounting principles designed to present fairly the financial position and results of operations of the various funds of the District and the District as a whole. All disclosures have been included that are necessary for the reader to gain an understanding of the District's financial activities.

The District's financial statements were audited by Grove, Mueller & Swank, P.C., a firm of licensed certified public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2009 are free from material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded, based on the audit that there was a reasonable basis for rendering an unqualified opinion that the District's basic financial statements for the fiscal year ended June 30, 2009 are fairly presented, in all material respects, in conformity with GAAP. The independent auditor's report is located at the front of the financial section of this report.

In addition to meeting the requirements set forth in Oregon statutes, the audit also was designed to meet the requirements of the Federal Single Audit Act and related OMB Circular A-133. These standards require the independent auditor to report not only on the fair presentation of the basic financial statements, but also on the internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. The results of the District's single audit for the fiscal year ended June 30, 2009 indicated no material weaknesses in internal control and no significant violations of applicable laws and regulations. The independent auditor's reports related specifically to the Single Audit and OMB Circular A-133 are included in the Audit Comments section.

To the Board of Directors and Residents of
Lane County School District No. 4J

Generally accepted accounting principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A immediately follows the independent auditor's report on the financial statements

DISTRICT PROFILE

Lane County School District No. 4J, also known as Eugene Public Schools, is a financially independent, special-purpose municipal corporation exercising financial accountability for all public education within its boundaries. The District is primarily located in Lane County, with a small portion extending north into Linn County. Formed in 1854, the District encompasses approximately 155 square miles in western Oregon at the southern end of the Willamette Valley, 110 miles south of Portland. The District is governed by a seven member Board of Directors. Voters residing within District boundaries elect members to four-year overlapping terms. The duties of the Board include setting policy; approving expenditures and contracts; appointing the Superintendent; and hiring, terminating and approving resignations of all certified and administrative staff members. The Board also constitutes one-half of the Budget Committee and appoints the seven citizen members. As required by accounting principles generally accepted in the United States of America, all significant activities and organizations have been included in the financial statements.

During the 2008-09 school year, the District was responsible for educating nearly 16,300 students in kindergarten through grade 12. Eighteen neighborhood schools, seven alternative programs and two charter schools comprise the elementary program. Each neighborhood school reflects the uniqueness of its students, staff and community. The alternative programs and charter schools reflect particular visions held by parents and staff and have emphases such as fine and performing arts, or language and culture immersion. The secondary program, grades 6-12, consists of eight neighborhood middle schools, an alternative middle school program, three language immersion programs, four regional high schools, three high school completion programs, an International High School (with a focus on foreign languages, history and culture), and an environmental science program. In addition, the District consolidated an alternative elementary program and a neighborhood middle school to create the District's first K-8 school. The two charter schools that serve elementary students also provide middle school education, and a third charter school focuses solely on secondary level education. Additionally, school and business partnerships exchange facilities and services for career training or other educational benefits and support. The average age of the District's school buildings is forty-nine years.

The three District sponsored charter schools – The Village School, Ridgeline Montessori Public Charter School, and Network Charter School – are considered component units of the District. With an enrollment of 189 in kindergarten through eighth grade, The Village School offers a Waldorf-style instructional program based on the educational philosophy of Rudolph Steiner. Ridgeline Montessori provides a Montessori education, with 228 students enrolled in kindergarten through the eighth grade. The Network Charter School serves 109 students in a work-based, hands-on program for middle and high school students through a unique network of independent non-profit organizations and businesses.

The Board is required by State law to adopt a final budget no later than by the close of the preceding fiscal year. The annual budget serves as the foundation for the District's financial planning and control. The budget is prepared by fund, major program (e.g., instruction, supporting services), and type of expenditure (e.g., salaries, employee benefits). Management may transfer resources within a

To the Board of Directors and Residents of
Lane County School District No. 4J

major program category. The Board of Directors can, by resolution, transfer appropriations between existing appropriation categories. The Board may also amend the budget after public notice and a public hearing. Budget to actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted. For two major governmental funds, General Fund and Federal, State, and Local Programs Fund, this comparison is presented in Financial Section C—Basic Financial Statements. For all other funds, this comparison is presented in Section E—Budgetary Comparisons.

LOCAL ECONOMY

Eugene is the second largest city in Oregon and is the seat of Lane County government. The City of Eugene, together with the City of Springfield, comprises the State's third largest metropolitan area. The area serves as the regional center for industry, service and trade, as well as for cultural, academic and recreational activities in the central part of western Oregon. Eugene is the site of the University of Oregon, the state's liberal arts and research institution. Other facilities for higher education include Lane Community College and Northwest Christian University.

In the past ten years, the District's and City of Eugene's populations have increased 15.3% and 15.9%, respectively. While modest population growth continues to be experienced by the City of Eugene and the State, the District's enrollment in regular programs is expected to continue a slow decline over the next several years. This decline is mainly due to demographic changes in the community.

Employment

The State of Oregon's Office of Economic Analysis' December 2009 report warned that even though the index of leading economic indicators have been rising for the past six months, though September 2009, and some analysts have declared the Great Recession over, the recovery is expected to build slowly and be characterized as a "jobless" recovery with the unemployment rate expected to rise into early 2010.

The Eugene-Springfield metropolitan area is no exception. As reported by the Oregon Employment Department the Eugene-Springfield unemployment rate as of October 2009 was 12.0%. This was .7% higher than the State and 1.8% higher than the national rate. Although there are some bright spots emerging on the economic horizon, the metropolitan area's unemployment rate is very high by state historical standards. By comparison, the annual average Oregon unemployment rate for all prior years dating back to 1986 ranged between a low of 4.9% in 1995 and a high of 8.1% in 2003.

Despite the current state of the economy in the metropolitan area, the importance of the wood products manufacturing industry continues to decline as employment in other industries increases. As a percentage of total employment, employment in the wood products manufacturing industry declined by less than 1%, from the previous year, while employment in the trades, services, and governmental sectors increased by 3.3% over the same time period. Currently, the trades, services, and governmental sectors account for 83.5% of total nonfarm payroll employment. However, total nonfarm employment in October was down by 5,200 from October of last year, or a loss of 3.4%. Looking ahead, the long-term industry forecasts by the Oregon Employment Department expect Lane County to experience a 10% increase in nonfarm payroll employment through 2018. Strong forecasted growth is expected in the professional and business services sectors at 13%, governmental sector at 17%, and private education and health care sectors at 23%. Driving the expected increase in

To the Board of Directors and Residents of
Lane County School District No. 4J

these sectors is the state and county's growing and aging population. Oregon's population age 65 or older could grow by 45 percent over the decade. As Lane County's population ages, it attracts and supports more businesses specializing in health, recreation, and ancillary business support services.

LONG-TERM FINANCIAL PLANNING

Financial management policies adopted by the Board include guidance on resource planning and allocation, accounting and financial practices, revenue, capital improvements, intergovernmental revenue, and debt and investment management.

Long-term financial planning guidance is provided in the resource planning and allocation policies. Following that guidance, the district, each year prepares a comprehensive financial forecast estimating all revenues and expenditures for the following five years. The forecast, published in January 2009 and updated in the spring, is a planning tool that provides the basis for the upcoming year's budget as well as longer-term resource allocation strategies. The result of the spring changes is higher projected annual operating deficits in all forecast years.

The 2009-10 budget was developed based on the financial forecast and during turbulent and uncertain economic times. Despite the present difficulties, the 2009-10 budget represents the District's commitment to providing high quality and innovative educational programs. To support that commitment, the District has reduced reserves and contingencies and worked with other stakeholders to leverage resources where possible.

The accounting and financial practices policies provide additional long-term financial planning guidance which includes maintaining appropriate contingency funds; targeted at two percent of the general fund operating budget, and maintaining a general fund ending fund balance in order to offset cyclical variations in revenues and expenditures, thus maintaining a more stable service system. Board policy for the General Fund ending fund balance is five percent of annual operating revenues.

RELEVANT FINANCIAL POLICIES

The District's Financial Management Goals and Policies provide the framework for financial planning and decision-making by the School Board, Budget Committee and District staff. The policies state that, "The district will follow prudent and professional financial management practices in order to achieve and maintain long-term financial stability." The Board recognized the need for higher reserves and for the 2007-09 biennium directed the District to maintain reserves at 8.5%, this allowed the Board to use reserves to mitigate the impact of the reduction in state funding. The policy also states that "the District will have an adequate capital improvement program that maintains existing assets..." In 2005-2006 the Board approved funding for a five-year preventive maintenance program using revenues received from the sale of surplus real estate. The Board continues to support this policy in 2009-2010.

LOCAL SUPPORT

Almost two decades ago, a tax limitation measure limited all educational agencies to a maximum of \$5 property tax revenue per \$1,000 assessed value and shifted the responsibility for the funding of schools from the local community to the State of Oregon. Subsequent property tax limitation measures cut property taxes; imposed a permanent tax rate of \$4.75 per \$1,000 assessed for the District operating levy; prohibited the use of bonded debt to fund equipment and routine capital repairs, and required 50%

To the Board of Directors and Residents of
Lane County School District No. 4J

voter participation for bond approval except on general election dates. Beginning in 1999, the legislature allowed districts to seek approval of local option levies within certain limits. Revenue from these levies is outside the State School Fund Formula. In November 2008, voters approved a measure that limited the 50% voter participation requirement to March and September elections.

Local support for the District continues during these uncertain economic times. The District's voters have approved local funding measures by substantial margins. In May 2000, voters approved a five-year local option levy to assist with operations with a 63.6% "yes" vote. The levy was renewed for an additional five years in November 2004, and again in November 2008 with a "yes" vote of 63.7%.

In May 2002, voters approved a \$116 million general obligation bond with a 67.4% "yes" vote. The District issued \$70 million general obligation bonds in November 2002 and an additional \$46 million general obligation bonds were issued in August 2005. Proceeds of the bonds were used to build two elementary and two middle schools. The middle schools replaced buildings on the same sites, while two existing elementary schools were consolidated into each of the new elementary schools. The new elementary schools opened in September 2004, one middle school opened in September 2005 and the other in September 2006. In addition, the proceeds are being used to fund the District's long-range facilities plan.

FOR THE FUTURE

2009-10 Budget

The Board adopted the District's 2009–10 budget on June 17, 2009. The General Fund budget, excluding the unappropriated ending fund balance, was \$13.1 million lower than the 2008–09 General Fund budget. Included in the decrease was \$2.8 million for ongoing licensed staff decreases, which increased the student-to-teacher ratio by 1.0, reduced physical education requirements at the elementary and middle levels and reduced staffing, to assist with declining enrollment by 4.0 FTE. Additionally, decreases in central office and administration expenditures totaled \$3.8 million. Finally, the district employed budget reduction strategies including drawing down reserves, eliminating some transfers, reducing contingency funds, and using capital projects fund reserves to support operations. These strategies amounted to about \$12 million. The Board, in an effort to continue its focus on reducing the achievement gap, retained funding of \$600,000 for certain services that were funded on a time-limited basis in 2008-2009.

Ongoing service additions included:

- Pilot programs to address particular student needs including a transition program from middle to high school, middle level summer school program, instructional technology assistance and staff to support English Language Learner/Special Education Evaluation team (3.3 FTE);
- After school programs at the district's highest poverty schools (1.7 FTE); and
- Provide essential support for schools including implementation of a student information system – Special Education Module, Instructional technology staff development and the addition of two special education bus routes (3.6 FTE)

Time-limited funding for the 2009-10 budget included:

- Licensed staff to support new transfer policy (1.5 FTE);
- Family School teacher in first year of kindergarten offering (.5 FTE); and
- North Eugene High School Teaching and Learning Facilitator (1.0 FTE);

Capital Improvements

The Board adopted a long-range facilities plan in February 2002 based on recommendations from a broad-based committee. The plan consists of four bond elections totaling \$506 million over 24 years. A \$116 million general obligation bond approved by voters in May 2002 was the first; subsequent elections are scheduled approximately every six years. In the last few years, the District has sold surplus lots, five surplus schools and also demolished six schools to accommodate the four new schools that have opened. These actions support Board policy which states "the District will have an adequate capital improvement program that maintains existing District assets, provides for student and employee safety, maintains a quality instructional environment, and allows for enhancements that are necessary to meet changes in enrollment." Continuing this effort into 2009-10, the budget includes scheduled capital projects of \$17.2 million using bond proceeds, state and local sources, and proceeds from the sale of surplus properties. The capital budget also includes funding for the fifth year of a five-year preventive maintenance program. When fully implemented, the 24-year plan will address approximately 60% of district facilities through replacement and/or renovation.

Financial Forecast

The District's 2009 Financial Forecast projects annual General Fund operating deficits in all years through 2013-14. Major factors contributing to the operating deficits are declining enrollment, increased personnel costs, and the national recession. Given the economic uncertainty that surrounded the development and adoption of the state budget, the district's 2009-10 budget was built assuming a \$5.6 billion state K-12 funding level. While enrollment continues to trend downward the rate of the decline is slowing. Board policy regarding financial management specifies that the district should maintain a contingency account at 2% of operating expenditures and a projected ending fund balance at 5% of operating revenues. The forecast for 2009-10 assumes a general contingency below the targeted 2% for the forecast period and projected ending fund balances declining to 4.1%, which is below the board target of 5%. Corrective action is required in all forecast years to build the reserves to the 5% required by board policy. The projected ending fund balance reflects the budgeted Unappropriated Ending Fund Balance plus savings from under spending. It also assumes that the current PERS Reserve of \$2.5 million will be used to offset probable rate increases in the 2011-13 biennium.

Strategic Planning

In March 2008, the School Board approved a dozen "*Shaping 4J's Future*" recommendations. The approved recommendations include merging two elementary schools; allocating more teachers and staff to schools serving students who have the greatest educational needs; limiting transfers at middle and high schools to better balance school size and program offerings; considering possible school boundary adjustments in areas where school closures and consolidations may have created illogical boundaries; and studying elementary school transportation options in order to provide more families access to school choice. To date the District has merged the two elementary schools, is phasing in a transfer policy for middle and high schools and made adjustments to some school boundaries. In addition, the District transportation study concluded that changes were not feasible due to cost constraints and is developing a staffing model to allocate more teachers to schools with higher needs students in order to increase achievement for all students and close the achievement gap.

To the Board of Directors and Residents of
Lane County School District No. 4J

AWARDS and ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Lane County School District No. 4J for its comprehensive annual financial report for the year ended June 30, 2008. This was the twenty-third year the District received this prestigious award. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program requirements, and we are submitting it to determine its eligibility for another certificate.


In addition to the recognition for the annual report, the District received GFOA's Distinguished Budget Presentation Award for its 2009 Budget Document, the eighteenth time the District has received the award.

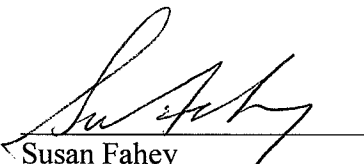
We believe these awards are representative of the District's continuing efforts to achieve excellence in the performance of public service and financial reporting.

Acknowledgments

The preparation of this report would not have been possible without the efficient and dedicated service of the entire financial services department staff. We appreciate and thank all the staff who assisted and contributed to the preparation of this report. Credit must also be given to the School Board and Budget Committee for their interest and support in maintaining the highest standards of professionalism in the management of Lane County School District 4J's finances.

Sincerely,


George Russell
Superintendent


Susan Fahey
Chief Financial Officer

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lane County School
District 4J, Oregon

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



A stylized handwritten signature in black ink, appearing to be "JHR".

President

A handwritten signature in black ink, appearing to be "Jeffrey R. Emer".

Executive Director

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
LISTING OF PRINCIPAL OFFICIALS
YEAR ENDED JUNE 30, 2009

BOARD OF DIRECTORS
July 1, 2008–June 30, 2009

	<u>Term Expires</u>
Dr. Charles Martinez, Jr., Chairperson 200 North Monroe St. Eugene, Oregon 97402	June 30, 2009
Beth Gerot, Vice-Chairperson 1270 River Road Eugene, Oregon 97404	June 30, 2009
Eric Forrest 3785 Waterbrook Way Eugene, Oregon 97408	June 30, 2009
Alicia Hays 274 Regal Court Eugene, Oregon 97401	June 30, 2011
Craig Smith 2611 Suncrest Avenue Eugene, Oregon 97405	June 30, 2011
Jim Torrey 3593 River Pointe Dr. Eugene, Oregon 97408	June 30, 2011
Yvette Webber-Davis 1574 Coburg Road, Box 184 Eugene, Oregon 97401	June 30, 2011

ADMINISTRATION

Administration Office
200 North Monroe Street
Eugene, Oregon 97402

George Russell
Barbara Bellamy
Tom Henry
Susan Fahey
Carl Hermanns

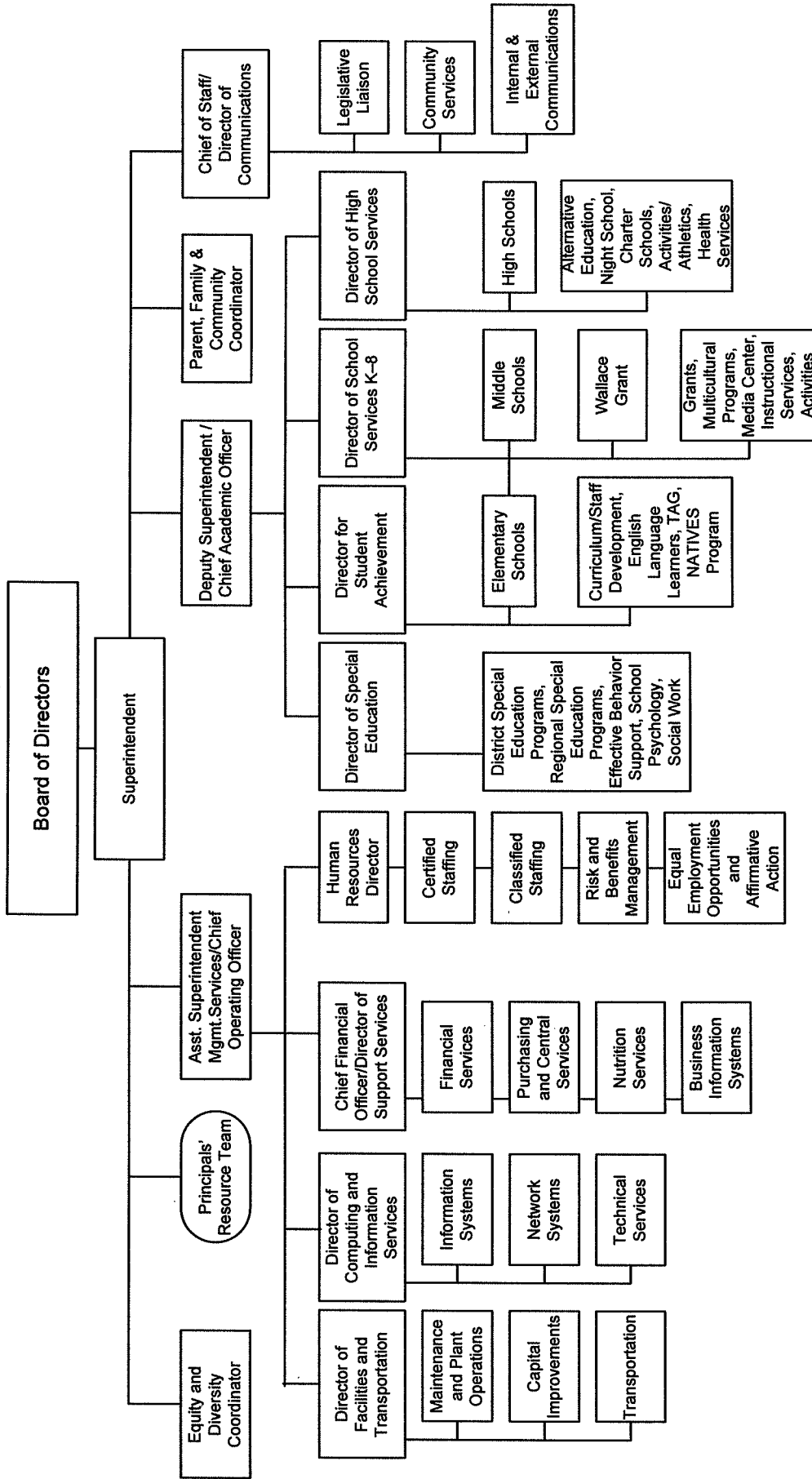
Superintendent and Clerk
Deputy Clerk
Deputy Clerk
Deputy Clerk
Deputy Clerk

LEGAL COUNSEL

Luvaas Cobb, P.C.

Lane County School District 4J - Organization Chart 2008-2009 - Eugene, Oregon

Community



Financial Section



*Investing in Students
Creating the Future*

**Lane County
School District 4J**

INDEPENDENT AUDITOR'S REPORT



GROVE, MUELLER & SWANK, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Lane County School District No. 4J
Eugene, Oregon

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Lane County School District No. 4J, Eugene, Oregon (the District) as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the component units, is based on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the District as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the general fund and the federal, state and local programs fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2009 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

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www.gmscpa.com

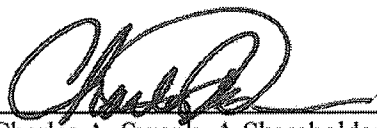
Mailing Address • P.O. Box 2122 • Salem, Oregon 97308-2122

Salem • 475 Cottage Street NE, Suite 200 • Salem, Oregon 97301-3814 • (503) 581-7788 • FAX (503) 581-0152
Albany • 519 S. Lyon Street • Albany, Oregon 97321-2916 • (541) 967-2315 • FAX (541) 926-5926

The management's discussion and analysis and schedule of funding progress for other postemployment benefits are not required parts of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, other supplemental information, and the statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the District. The required supplementary information, other supplementary information, and the schedule of expenditures of federal awards have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

GROVE, MUELLER & SWANK, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

By: 
Charles A. Swank, A Shareholder
December 23, 2009

MANAGEMENT'S DISCUSSION AND ANALYSIS

LANE COUNTY SCHOOL DISTRICT 4J
Management's Discussion and Analysis
June 30, 2009

As management of Lane County School District 4J (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, 2009. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Transmittal Letter, which can be found on pages i–vii of this report. This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. Fund financial statements tell how these services were financed in the short-term, as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements.

Financial Highlights

- In the government-wide statements, the assets of the District exceeded its liabilities at June 30, 2009 by \$74 million. Of this amount, \$17.5 million represents the District's investment in capital assets net of related debt; \$2.8 million is available for restricted purposes; and \$53.7 million is unrestricted and available to meet the District's ongoing obligations.
- The District's total net assets decreased by \$.7 million. Of this decrease, \$2.4 million represents the District's amortization of its Prepaid PERS unfunded actuarial liability. Cash, investments, and inventories decreased by \$15 million. Offsetting these decreases were increases in capital assets of \$1.5 million, property taxes and other accrued receivables of \$3.9 million, and a decrease in accrued liabilities, unearned revenue, and long-term debt of \$11.3 million.
- The District's governmental funds report a combined ending fund balance of \$61 million at June 30, 2009, a decrease of \$9.3 million in comparison with the prior year. The change is the net result of a decrease in the Capital Projects fund of \$7.3 million as the District continues completing remodel/renovation projects, a decrease in the District Retirement fund of \$.8 million as transfer support was reduced, and a decrease in the General fund of \$3 million for time-limited expenditures to fund strategies to increase student achievement. Offsetting these decreases were increases in the Debt Service fund of \$1.5 million for a debt refunding, and an increase in ending balances in the Student Body, Nutrition Services, and Capital Equipment funds of about \$.3 million.
- At the end of the fiscal year, the General fund unreserved fund balance was \$14 million, which represents 9.4% of total General fund expenditures and is above the Budget Committee target of 8.5 % for the 2007-09 biennium.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

Government-wide Financial Statements

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

Statement of Net Assets. The *statement of net assets* presents information on all of the assets and liabilities of the District as of the date on the statement. Net assets are those 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.

Statement of Activities. The *statement of activities* presents information showing how the net assets of the District changed over the most recent fiscal year by tracking revenues, expenses and other transactions that increase or reduce net assets. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, and earned and unused vacation leave).

In the government-wide financial statements, the District's activities are shown in one category as *governmental activities*. All of the District's basic functions are shown here, such as regular and special education instruction, administration, transportation, child nutrition services, and facilities operations and maintenance. These activities are primarily financed through property taxes, Oregon's State School Fund, and other intergovernmental revenues.

The government-wide financial statements can be found on pages 13 and 14 of this report.

Fund Financial Statements

The *fund financial statements* provide more detailed information about the District's funds, focusing on its most significant or "major" funds—not the District as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and proprietary funds. To be considered a major fund, the fund must meet two criteria. Assets, liabilities, revenue, or expenses must be at least 10% of all governmental funds and at least 5% of all governmental funds plus the proprietary fund.

Governmental funds. The governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Unlike the government-wide financial statements, however, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and the Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental *funds* and governmental *activities*.

The District maintains eight individual governmental funds, four of which are considered major funds. Information is presented separately in the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General fund, the

Debt Service fund, the Capital Projects fund, and the Federal, State and Local Programs fund, all of which are considered to be major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the combining statements.

The basic governmental fund financial statements can be found on pages 15–18 of this report.

Proprietary funds. The District maintains one proprietary fund type (internal service fund). Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses its internal service fund to account for insurance premiums and claims. Since these services benefit governmental, rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 21–23 of this report.

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 24–45 of this report.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain *Required Supplementary Information*. This Management's Discussion and Analysis, is considered required supplementary information.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented as Supplementary Information on pages 47–48 of this report.

Government-wide Financial Analysis

Statement of Net Assets. As noted earlier, net assets may serve as a useful indicator of a government's financial position over time. In the case of the District, assets exceeded liabilities by \$74 million at the close of the most recent fiscal year, a decrease of 1% from the prior year.

The change from 2008 reflects a \$13.7 million decrease in cash and other assets as the District drew down reserves and completes District replacement and/or renovation projects. Capital assets, which consist of the District's land, buildings, building improvements, site improvements, construction in progress, vehicles, and equipment, represent 51.4% of total assets. The increase in capital assets of \$1.5 million from 2008 is the result of the capitalization of \$11.8 million of completed building improvements and other capital assets. Reducing this increase are depreciation of \$10.1 million and disposals of \$.2 million.

The District's largest liability (84.1%) is for the repayment of long-term debt (general obligation bonds, limited pension bonds, early termination benefits, net OPEB obligations, and capital leases). Additional liabilities, representing 15.9% of the District's total liabilities, consist of payables on accounts, salaries and benefits, interest charges, and unearned revenue.

A large portion of the District's net assets (23.7%) reflects its investment in capital assets (land, construction in progress, buildings and improvements, vehicles and equipment net of accumulated depreciation) less any related debts used to acquire those assets that are still outstanding. The District uses these capital assets to provide services to students and other District residents; consequently these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be

provided from other sources (generally, property taxes), since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the District's net assets (3.8%) represents resources that are subject to external restrictions on how they may be used. The remaining net assets are unrestricted and available for spending at management's discretion.

	Net Assets (in thousands)		Total Change 2008 to 2009
	Governmental Activities		
	2009	2008	
Cash and other assets	\$ 89,591	\$ 103,288	\$(13,697)
Property taxes receivable	7,060	4,444	2,616
Pension assets	46,202	48,634	(2,432)
Capital assets	<u>151,192</u>	<u>149,666</u>	<u>1,526</u>
Total assets	<u>294,045</u>	<u>306,032</u>	<u>(11,987)</u>
Accrued and other liabilities	34,873	38,688	(3,815)
Long-term debt	<u>185,142</u>	<u>192,576</u>	<u>(7,434)</u>
Total liabilities	<u>220,015</u>	<u>231,264</u>	<u>(11,249)</u>
Net assets:			
Invested in capital assets, net of related debt	17,581	15,988	1,593
Restricted	2,790	2,934	(144)
Unrestricted	<u>53,659</u>	<u>55,846</u>	<u>(2,187)</u>
Total net assets	<u>\$ 74,030</u>	<u>\$ 74,768</u>	<u>\$ (738)</u>

At the end of the current fiscal year, the District is able to report positive balances in all three categories of net assets, which was also true for the prior fiscal year.

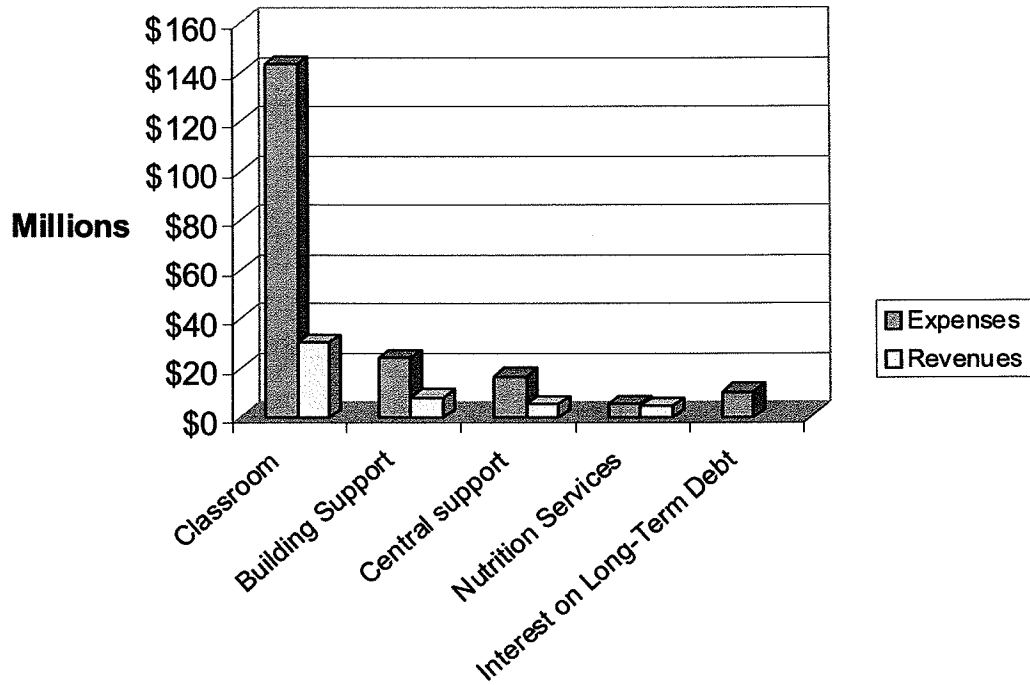
Governmental Activities. During the 2008–09 fiscal year, the District's net assets decreased by about \$.7 million as opposed to a decrease of \$8.1 million in 2007–08. The key elements in this change are the net effect of the following:

- Operating and capital grants and contributions increased \$7.3 million, or about 22.3%, in part to federal stimulus awards.
- Property taxes increased \$6 million, or about 7.8%, as properties constructed during the strong housing market continue to make their way on to the assessor's tax rolls, and more properties were subject to the local option tax.
- State School Fund general support decreased \$3.9 million, or about 5.9%, due to reduced state funding and declining enrollment.
- Interest earnings on investments decreased \$2.6 million, or over 56.2%, due to lower earnings rates and reserve levels.
- Building support services expenses decreased \$1.1 million, or about 4.2%, due in part to reduced maintenance expenses and decreased depreciation charges.

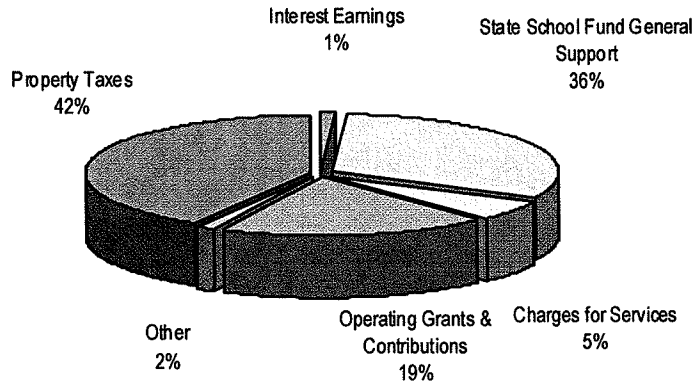
- Interest on long-term debt increased \$1.3 million, or about 15%, as a result of the difference between issuance premium on new debt and refunded debt.

Changes in Net Assets (in thousands)			
	<u>Governmental Activities</u>		Total Change
	<u>2009</u>	<u>2008</u>	<u>2008 to 2009</u>
Revenues:			
Program revenues:			
Charges for services	\$ 8,623	\$ 8,055	\$ 568
Operating grants and contributions	37,504	32,428	5,076
Capital grants and contributions	2,678	435	2,243
General revenues:			
Property taxes	82,545	76,571	5,974
State school fund – general support	62,865	66,811	(3,946)
Other federal and local sources	2,825	3,024	(199)
Earnings on investments	<u>2,035</u>	<u>4,650</u>	<u>(2,615)</u>
Total revenues	<u>199,075</u>	<u>191,974</u>	<u>7,101</u>
Expenses:			
Classroom services	143,336	143,356	(20)
Building support services	24,325	25,395	(1,070)
Central support services	16,621	16,896	(275)
Nutrition services	5,157	5,424	(267)
Interest on long-term debt	<u>10,374</u>	<u>9,025</u>	<u>1,349</u>
Total expenses	<u>199,813</u>	<u>200,096</u>	<u>(283)</u>
Change in net assets	(738)	(8,122)	7,384
Net assets – beginning	<u>74,768</u>	<u>82,890</u>	<u>(8,122)</u>
Net assets – ending	<u>\$ 74,030</u>	<u>\$ 74,768</u>	<u>\$ 738</u>

Expenses and Program Revenues



Revenues by Source - Governmental Activities



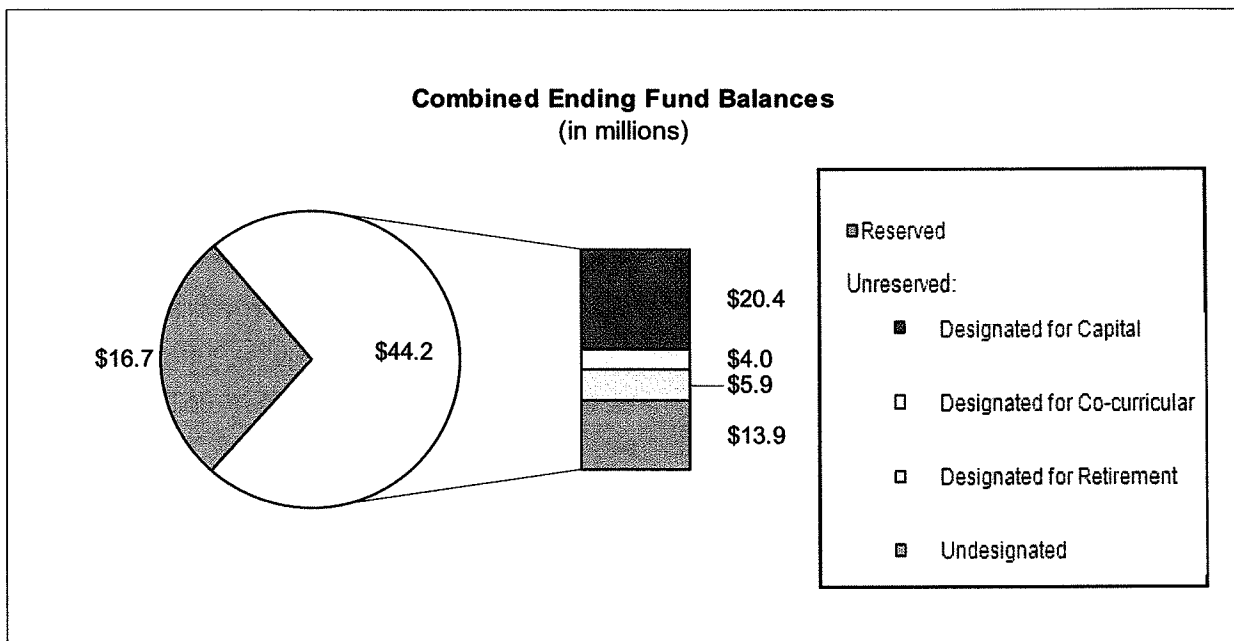
Financial Analysis of the District's Funds

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

Governmental funds. 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. Governmental funds report the differences between their assets and liabilities as fund balance, which is divided into reserved and unreserved portions. Reservations indicate the portion of the District's fund balances that are not available for general appropriations. The fund balance of the Debt Service fund and portions of the Capital Projects and Other Governmental funds are legally restricted to be spent for the purpose of the fund and are not available for spending at the District's discretion. The unreserved fund balance is further subdivided between designated and undesignated portions. Designations reflect the District's self-imposed limitation on the use of otherwise available expendable financial resources in governmental funds.

On June 30, 2009, the District's governmental funds reported *combined ending fund balances* of \$60.9 million, a decrease of \$9.4 million in comparison with prior year. Included in this year's change in the combined fund balances are:

- \$3.1 million decrease in the General fund's ending fund balance due to a mid-year reduction in state revenue and investment earnings which caused reserves to fall below planned expenditure levels;
- \$7.3 million decrease in the Capital Projects fund due in part to the cost of replacement and/or renovation of District assets;
- \$.5 million decrease in funds used for classroom equipment purchases and other support services.
- \$1.5 million increase in Debt Service fund, due in part to, a higher July 2009 debt service payment.



As depicted in the graph above, of the \$60.9 million combined ending fund balances, \$44.2 million constitutes *unreserved ending fund balance*, which is available for spending at the District's discretion. About 69% of the unreserved ending fund balance (\$30.3 million) is *unreserved, designated ending fund balance*: 67.3% (\$20.4 million) is designated for capital expenditures, 19.5% (\$5.9 million) is designated for payment of future retirement obligations and another 13.2% (\$4 million) is designated for co-curricular activities.

General Fund. The General fund is the chief operating fund of the District. As of June 30, 2009, unreserved fund balance was \$13.9 million. As a measure of the fund's liquidity, it may be useful to compare total fund balance to total fund revenues. Fund balance represents 9.4% of total General fund revenues.

The fund balance decreased by \$3 million during the current fiscal year compared to a \$3.8 million decrease in 2007–08. The change is attributed, due in part, to the following:

- State sources decreased \$3.2 million from 2007–08. A reflection of the recession's impact on the State's primary source of funds: personal income taxes.
- Federal revenue increased \$3 million from the prior year due to an infusion of federal stimulus dollars; commonly known as the American Recovery and Rehabilitation Act.
- Transfers decreased by \$1.7 million from 2007-08. General fund support was reduced for facilities maintenance, and equipment and technology purchases.
- Instruction and supporting services expenditures increasing by \$1.1 million and \$0.6 million respectively, due to increase staffing expenditures for licensed and support staff in, and near, the classroom intended to address expanded student requirements including nursing services for medically fragile students; English Language Learner instruction; special education, and positive behavior support at the secondary level; and continued funding for after school programs. Other factors contributing to the increase were targeted professional development, and implementing recommendations of the secondary math task force.

General fund salaries totaled \$82.7 million while the associated employee benefits of retirement, social security, and insurance added \$47.4 million to arrive at 87.9% of total General fund expenditures for employee costs.

Debt Service Fund. The Debt Service fund has a total fund balance of \$11.1 million which is a \$1.5 million increase from 2008. Of the \$11.1 million of fund balance, \$10.1 million is for the repayment of bonded general obligation debt and \$1 million is for the repayment of bonded limited obligation pension debt.

Federal, State, and Local Programs Fund. The Federal, State, and Local Programs fund's asset and liabilities are equal as revenue was either accrued or deferred based on eligible grant expenditures.

Capital Projects Fund. The Capital Projects fund has a fund balance of \$16.4 million which is a \$7.3 million decrease from 2008. Capital expenditures of \$9.7 million were partially offset by local revenues of \$2.4 million, including \$2.1 million received from the City of Eugene for the construction of multiple-user athletic fields. All of the Capital Projects fund balance is reserved or designated for capital projects.

General Fund Budgetary Highlights

The Board approved changes to the General fund adopted budget for the fiscal year ended June 30, 2009. Budget amendments reflected changes in programs, program funding, and the reconciliation of net working capital. Differences in the original and final adopted budgets include an increase in

Instructional expenditures of \$1.4 million to align appropriations with projected expenditures for additional regular instruction staff, special education and summer school expenditures. Transfers out were increased by approximately \$1 million to establish transfer authority for potential budget savings to purchase textbooks and equipment. To support these budget adjustments the district reduced operating contingency by \$1.4 million, supporting services by \$.3 million, and appropriated unanticipated revenues of \$.7 million.

During the year all General fund expenditures were within budget.

Capital Asset and Debt Administration

Capital assets. The District's investment in capital assets includes land, buildings and improvements, site improvements, vehicles and equipment, and construction in progress. As of June 30, 2009, the District had over \$151.2 million invested in capital assets, net of depreciation, as shown in the following table:

	Capital Assets (Net of Depreciation) (in thousands)		
	<u>2009</u>	<u>2008</u>	<u>Total Change 2008-2009</u>
Land	\$ 1,621	\$ 1,621	\$ -
Buildings & Improvements	138,344	135,329	3,015
Vehicles & Equipment	6,484	5,980	504
Construction in Progress	4,743	6,736	(1,993)
Total	<u>\$ 151,192</u>	<u>\$ 149,666</u>	<u>\$ 1,526</u>

During the year, the District's investment in capital assets change was due to the net effect of the following:

- Buildings & Improvements increased \$3 million for completed capital projects.
- Vehicles & Equipment increased \$.5 million for buses and other capital acquisitions.
- Construction in progress decreased \$2 million as the District nears the end of projects supported by bonded debt.

Additional information on the District's capital assets can be found in note E on pages 36–38 of this report.

Long-term debt. At the end of the current fiscal year, the District had total bonded debt outstanding of \$196.6 million consisting of general obligation and limited pension bond debt, including unamortized premiums, early termination benefits, net OPEB obligations, and capital leases.

The District maintains an underlying "Aa3" rating from Moody's for general obligation debt. State statutes limit the amount of general obligation debt a governmental entity may issue to 7.95% of its total assessed valuation. The current debt limitation for the District is \$1.57 billion, which is significantly in excess of the District's outstanding general obligation debt.

Additional information on the District's long-term debt can be found in note H, on pages 40–43 of this report.

Economic Factors and Next Year's Budget

The most significant economic factor for the District is the State of Oregon's School Fund Formula. The formula accounts for a large portion of the District's revenue and consists of a General Purpose Grant, a Transportation Grant, a Facility Grant and certain local revenues. For the year ended June 30, 2009, the General Purpose Grant provided 30.0% of the District's total governmental-fund revenue and 40.6% of the District's General fund. In total, State Fund Formula grant revenue accounted for 36.1% of the District's total governmental-fund revenue and 48.8% of the District's General fund revenue for the year ended June 30, 2009. For the year ending June 30, 2010, the District adopted a General fund budget of \$148.6 million, which excluding the unappropriated ending fund balance, is \$13.1 million less than the 2008–09 adopted budget.

At the time the 2009-10 budget was adopted the State of Oregon legislature had not approved the K-12 budget for the 2009-11 biennium and was discussing a K-12 funding scenario included a \$5.6 billion base budget plus an additional \$400 million from reserves – should certain economic conditions occur. The district's budget was built assuming a state K-12 funding level for the 2009-11 biennium of \$5.6 billion. At the May 18th budget committee meeting, the committee recommended that should state K-12 funding exceed the \$5.6 billion any excess state funding would be used to fund district reserves, contingency, and a PERS reserve contribution in anticipation of significantly higher rates in 2011-13.

On June 25, 2009 the state legislature passed a \$5.8 billion K-12 base budget with an additional \$200 million appropriated from reserves – with no legislative action required if the economy performs as anticipated by June 2010 – for a total K-12 budget of \$6 billion. The statewide biennial budget relies on over \$700 million in new tax revenue. The legislation has been referred to voters and an election has been scheduled in January 2010. The state budget is structured so that districts will receive 49% of the entire \$6 billion in the first year of the biennium. Should state revenues not materialize or reserves drop below required levels K-12 funding would be reduced in the second year of the biennium.

Total student enrollment in 2008–09 declined slightly from 2007–08. District enrollment, excluding charter school component units, is expected to continue a slow decline over the next five years.

The School Board has set policy that states that the District budget 2% of its operating budget as contingency and 5% of annual operating revenues as unreserved ending fund balance. The 2009–10 adopted budget included a 1.5% operating contingency account and a projected ending fund balance (including under spending) of 4%.

The District's Budget Committee and School Board considered all of these factors while preparing the District's budget for the 2009–10 fiscal year.

Requests for Information

This financial report is designed to present the user (citizens, taxpayers, investors, and creditors) with 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 Phillip Scrima, CPA, Financial Operations and Reporting Manager, at 200 North Monroe, Eugene, Oregon 97402.

BASIC FINANCIAL STATEMENTS

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF NET ASSETS
JUNE 30, 2009, WITH COMPARATIVE DATA

	Governmental Activities		Component Units
	2009	2008	
ASSETS			
Cash and investments	\$ 81,077,923	\$ 95,736,164	\$ 1,220,605
Receivables:			
Property taxes	7,060,472	4,443,552	-
Accounts and other receivables	8,330,545	7,059,603	104,875
Inventories	182,541	492,434	6,000
Prepaid PERS unfunded actuarial liability	46,202,035	48,633,721	-
Capital assets not being depreciated			
Land and construction in progress	6,363,734	8,357,141	-
Capital assets, net of accumulated depreciation			
Athletic field improvements	4,709,477	3,799,569	-
Buildings and improvements	133,634,784	131,529,805	-
Machinery and equipment	2,388,175	2,348,226	65,158
Vehicles	4,096,102	3,631,631	-
TOTAL ASSETS	294,045,788	306,031,846	1,396,638
LIABILITIES			
Accounts payable	3,027,135	6,057,204	55,373
Accrued payroll and related charges	12,725,529	14,362,729	113,717
Accrued interest	2,914,731	3,133,746	-
Unearned revenue	4,706,304	4,896,287	39,679
Long-term debt			
Due within one year	11,499,237	10,238,261	-
Due in more than one year	185,142,146	192,576,026	-
TOTAL LIABILITIES	220,015,082	231,264,253	208,769
NET ASSETS			
Invested in capital assets, net of related debt	17,581,497	15,987,837	65,158
Restricted for:			
Debt service	2,790,498	2,623,362	-
Federal, state and local programs	-	310,522	-
Total Restricted Net Assets	2,790,498	2,933,884	-
Unrestricted	53,658,711	55,845,872	1,122,711
TOTAL NET ASSETS	\$ 74,030,706	\$ 74,767,593	\$ 1,187,869

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

Functions	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities 2009	2008	
GOVERNMENTAL ACTIVITIES							
Direct classroom services							
Regular instruction	\$ 72,672,924	\$ 333,512	\$ 8,242,216	\$ -	\$ (64,097,196)	\$ (68,780,560)	\$ -
Special programs	30,429,415	182,115	11,575,188	-	(18,672,112)	(18,993,550)	-
Total direct classroom services	103,102,339	515,627	19,817,404	-	(82,769,308)	(87,774,110)	(2,334,390)
Classroom support services							
Extra-curricular activities	7,188,363	504,161	4,943,614	-	(1,740,588)	(2,046,217)	-
Student support	10,589,123	14,179	899,508	-	(9,675,436)	(9,032,212)	-
Libraries, curriculum and staff development	8,346,919	-	3,191,624	-	(5,155,295)	(5,099,215)	-
School administration	13,229,656	-	48,312	-	(13,181,344)	(12,787,942)	-
Community services	879,561	-	979,717	-	100,156	(289,336)	-
Total classroom support services	40,233,622	518,340	10,062,775	-	(29,652,507)	(29,254,922)	(791,649)
Building support services							
Facilities operation and maintenance	13,040,261	729,689	4,251	2,172,883	(10,133,438)	(13,138,951)	-
Student transportation	6,569,960	133,316	4,409,691	505,129	(1,521,824)	(1,732,783)	-
Computing and information services	4,215,762	247,629	195,842	-	(3,772,291)	(3,827,273)	-
Warehouse and purchasing	498,631	1,645	-	-	(496,986)	(575,905)	-
Total building support services	24,324,614	1,112,279	4,609,784	2,678,012	(15,924,539)	(19,274,912)	-
Central support services							
Executive administration	1,381,942	22,316	-	-	(1,359,626)	(1,402,579)	-
Financial services	1,831,784	-	-	-	(1,831,784)	(1,642,545)	-
Human resources/employee insurance benefits	6,567,715	4,911,011	-	-	(1,656,704)	(1,468,450)	-
District retirement	6,265,746	-	-	-	(6,265,746)	(8,026,836)	-
Communications and intergovernmental relations	573,826	-	-	-	(573,826)	(583,967)	-
Total central support services	16,621,013	4,933,327	-	-	(11,687,686)	(13,124,377)	-
Nutrition services	5,156,642	1,543,431	3,014,490	-	(598,721)	(724,629)	-
Interest on long-term liabilities	10,374,493	-	-	-	(10,374,493)	(9,025,104)	-
Unallocated depreciation	-	-	-	-	-	-	(20,878)
Total school district	\$ 199,812,723	\$ 8,623,004	\$ 37,504,453	\$ 2,678,012	(151,007,254)	(159,178,054)	-
COMPONENT UNITS	\$ 3,593,922	\$ 59,271	\$ 387,734	\$ -			(3,146,917)
General revenues:							
Property taxes levied for:							
General purposes							
					67,115,856	62,517,534	-
Debt service							
					15,429,663	14,053,580	-
Federal aid not restricted to specific purposes							
					2,488,977	2,777,437	51,238
State aid not restricted to specific purposes							
					62,864,883	66,810,401	2,639,184
Earnings on investments							
					2,035,193	4,649,939	31,441
Other local revenue							
					335,795	246,660	371,832
Total general revenues							
					150,270,367	151,055,551	3,093,695
Extraordinary Gain (Loss):							
Loss of assets due to fire							
					-	-	(46,524)
Change in net assets							
					(736,887)	(8,122,503)	(99,746)
Net assets - beginning							
					74,767,593	82,890,096	1,287,615
Net assets - ending							
					\$ 74,030,706	\$ 74,767,593 ⁽¹⁾	\$ 1,187,869

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**BALANCE SHEET****GOVERNMENTAL FUNDS****JUNE 30, 2009, WITH COMPARATIVE DATA**

	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>
ASSETS			
Equity in pooled cash and investments	\$ 22,602,962	\$ -	\$ 12,242,177
Cash and investments	-	9,967,100	5,528,812
Receivables			
Property taxes	5,822,654	1,237,818	-
Accounts and other receivables	2,745,141	10,366	79,092
Due from other funds	2,897,889	1,058,339	255,001
Inventories	125,352	-	-
	<u>34,193,998</u>	<u>12,273,623</u>	<u>18,105,082</u>
<i>Total Assets</i>	<u>\$ 34,193,998</u>	<u>\$ 12,273,623</u>	<u>\$ 18,105,082</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts and interest payable	\$ 2,080,304	\$ -	\$ 220,574
Accrued payroll and related charges	11,264,785	-	922
Due to other funds	1,313,340	-	-
Deferred revenue	5,442,894	1,148,416	-
Unearned revenue	102,002	-	1,508,198
	<u>20,203,325</u>	<u>1,148,416</u>	<u>1,729,694</u>
<i>Total Liabilities</i>	<u>20,203,325</u>	<u>1,148,416</u>	<u>1,729,694</u>
Fund balances			
Reserved for:			
Debt service	-	11,125,207	-
Capital projects	-	-	5,563,829
Youth services	-	-	-
Unreserved, reported in:			
General fund	13,990,673	-	-
Capital projects fund	-	-	10,811,559
Special revenue funds	-	-	-
	<u>13,990,673</u>	<u>11,125,207</u>	<u>16,375,388</u>
<i>Total Fund Balances</i>	<u>13,990,673</u>	<u>11,125,207</u>	<u>16,375,388</u>
	<u>\$ 34,193,998</u>	<u>\$ 12,273,623</u>	<u>\$ 18,105,082</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 34,193,998</u>	<u>\$ 12,273,623</u>	<u>\$ 18,105,082</u>

<i>Federal, State and Local Programs</i>	<i>Other Governmental Funds</i>	<i>Totals</i>	
		<i>2009</i>	<i>2008</i>
\$ -	\$ 15,769,387	\$ 50,614,526	\$ 57,915,008
-	3,854,571	19,350,483	26,057,301
-	-	7,060,472	4,443,552
4,661,843	509,886	8,006,328	5,923,695
-	-	4,211,229	3,057,728
-	57,188	182,540	492,434
<u>\$ 4,661,843</u>	<u>\$ 20,191,032</u>	<u>\$ 89,425,578</u>	<u>\$ 97,889,718</u>
\$ 340,559	\$ 385,698	\$ 3,027,135	\$ 6,057,204
24,718	4,864	11,295,289	10,889,821
2,600,627	297,262	4,211,229	3,057,728
-	-	6,591,310	3,993,245
1,695,939	-	3,306,139	3,561,351
<u>4,661,843</u>	<u>687,824</u>	<u>28,431,102</u>	<u>27,559,349</u>
-	-	11,125,207	9,577,746
-	-	5,563,829	11,192,773
-	-	-	310,521
-	-	13,990,673	17,053,588
-	-	10,811,559	12,531,376
-	19,503,208	19,503,208	19,664,365
<u>-</u>	<u>19,503,208</u>	<u>60,994,476</u>	<u>70,330,369</u>
<u>\$ 4,661,843</u>	<u>\$ 20,191,032</u>	<u>\$ 89,425,578</u>	<u>\$ 97,889,718</u>

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
STATEMENT OF NET ASSETS
JUNE 30, 2009

Total Governmental Fund Balances (page 15) \$ 60,994,476

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

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets is \$280,891,653 and the accumulated depreciation is \$129,699,381. 151,192,272

Pension assets are not financial resources in governmental funds, but are reported in the Statement of Net Assets. 46,202,035

The assets and liabilities of the internal service fund are included in the governmental activities in the Statement of Net Assets. 9,416,200

Property tax revenue is recognized in the net assets of governmental activities when the taxes are levied, however in the governmental fund statements it is recognized when available to be used for current year operations. Taxes not collected within 60 days of the end of the year are not considered available to pay for current year operations and therefore not reported as revenue in the governmental funds. 6,591,310

Interest on long-term debt is accrued and reported as a liability in the Statement of Net Assets while in the governmental funds it is recorded as an expenditure when due. (2,914,731)

Vested compensated absences are reported when earned as a liability in the Statement of Net Assets while in the governmental funds only the unpaid balance of reimbursable unused leave is reported as a liability. (809,473)

Long-term liabilities not payable in the current period are not reported as liabilities in the governmental funds. These liabilities at year end consist of:

Limited pension obligation bonds	\$ 52,895,000	
Bonds payable	136,374,705	
Capital leases payable	3,325,396	
Early termination benefits	2,006,929	
Net OPEB obligation	2,039,353	
Total long-term liabilities		(196,641,383)

Total Net Assets (page 13) \$ 74,030,706

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>
REVENUES			
Local sources	\$ 69,551,373	\$ 18,985,059	\$ 2,837,152
Intermediate sources	244,349	-	-
State sources	72,241,776	-	-
Federal sources	5,949,385	-	-
<i>Total Revenues</i>	<u>147,986,883</u>	<u>18,985,059</u>	<u>2,837,152</u>
EXPENDITURES			
Current			
Instruction	91,146,427	-	-
Supporting services	57,738,291	-	-
Community services	245,691	-	-
Debt service			
Principal	185,515	8,855,000	-
Interest	23,864	8,587,780	-
Refunding bond issuance costs	-	223,320	-
Capital outlay	28,321	-	9,685,915
<i>Total Expenditures</i>	<u>149,368,109</u>	<u>17,666,100</u>	<u>9,685,915</u>
REVENUES OVER (UNDER) EXPENDITURES	(1,381,226)	1,318,959	(6,848,763)
OTHER FINANCING SOURCES (USES)			
Transfers in	976,634	-	-
Transfers out	(2,811,453)	-	(500,000)
Refunding bonds issued	-	51,247,038	-
Payment to refunded bond escrow agent	-	(51,018,536)	-
Capital leases	153,130	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>(1,681,689)</u>	<u>228,502</u>	<u>(500,000)</u>
NET CHANGE IN FUND BALANCES	(3,062,915)	1,547,461	(7,348,763)
FUND BALANCES, Beginning of year	<u>17,053,588</u>	<u>9,577,746</u>	<u>23,724,149</u>
FUND BALANCES, End of year	<u>\$ 13,990,673</u>	<u>\$ 11,125,207</u>	<u>\$ 16,375,386</u>

Federal, State and Local Programs	Other Governmental Funds	Totals	
		2009	2008
\$ 3,549,332	\$ 9,988,787	\$ 104,911,703	\$ 101,126,216
-	-	244,349	159,545
1,634,886	555,471	74,432,133	77,778,621
11,594,902	2,964,148	20,508,435	16,140,160
16,779,120	13,508,406	200,096,620	195,204,542
10,645,971	5,649,309	107,441,707	106,988,926
5,390,999	4,328,500	67,457,790	67,933,961
641,374	5,026,860	5,913,925	6,047,451
-	384,643	9,425,158	7,689,789
-	92,014	8,703,658	10,767,967
-	-	223,320	-
411,297	1,617,703	11,743,236	9,890,891
17,089,641	17,099,029	210,908,794	209,318,985
(310,521)	(3,590,623)	(10,812,174)	(14,114,443)
-	2,269,876	3,246,510	6,018,811
-	-	(3,311,453)	(5,298,514)
-	-	51,247,038	-
-	-	(51,018,536)	-
-	1,159,590	1,312,720	779,635
-	3,429,466	1,476,279	1,499,932
(310,521)	(161,157)	(9,335,895)	(12,614,511)
310,521	19,664,365	70,330,369	82,944,880
<u>\$ -</u>	<u>\$ 19,503,208</u>	<u>\$ 60,994,474</u>	<u>\$ 70,330,369</u>

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF THE GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2009

Net change in fund balances - total governmental funds (page 17) \$ (9,335,895)

Amounts reported for governmental activities in the Statement of Activities (page 14) are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimate useful lives and reported as depreciation expense. This is the amount by which current year's capitalized expenditures (\$11,743,236) exceeded depreciation (\$10,118,076). 1,625,160

In the Statement of Activities, only the gain on the sale of capital assets is reported. However, in the governmental funds the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the capital assets sold. (99,258)

Long-term debt proceeds are reported as other financing sources in governmental funds, thereby increasing fund balances. In the Statement of Net Assets, however, issuing long-term debt increases liabilities and has no effect on net assets. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the Statement of Net Assets.

Capital leases	\$	(1,312,720)	
General obligation refunding bond proceeds		(51,247,038)	
Principal payment to refunded bond escrow agent		47,355,000	
Debt principal repaid		9,425,158	
Total long-term liabilities		4,220,400	4,220,400

In the governmental funds, interest on long-term debt is recorded as interest expense when due, whereas in the Statement of Activities it is accrued. 219,015

Amortization of pension assets increases expense in the Statement of Activities but does not require the use of current financial resources and therefore does not affect the fund balance in the governmental funds. (2,431,686)

Amortization of bond issuance premiums reduce interest expense in the Statement of Activities but does not require the use of current financial resources and therefore does not affect the fund balance in the governmental funds. 1,773,686

Property taxes that do not meet the measurable and available criteria are not recognized as revenue in the current year in the governmental funds. In the Statement of Activities property taxes are recognized as revenue when levied. 2,598,065

In the governmental funds, retirement benefits are measured by the amount of financial resources used (essentially, the amounts actually paid). In the Statement of Activities, however, the early termination benefits are measured by the amounts earned during the year and the net OPEB obligation by the amount actuarially determined.

Early termination benefits paid of \$1,407,268 exceeded amounts earned of \$1,175,675.	231,593		
OPEB benefits earned of \$2,658,367 exceeded amounts paid of \$2,605,592.		(52,775)	
Total retirement obligations		178,818	178,818

Vested compensated absences are accrued when earned in the Statement of Activities while in the governmental funds they are recorded when paid. This year, the amount paid of \$875,848 exceeded the amount earned of \$809,473. 66,375

The net change in retained earnings of the internal service fund is not included in the governmental funds but is reported in the Statement of Activities. 448,433

Change in net assets of governmental activities (page 14) \$ (736,887)

The accompanying notes are an integral part of the financial statements.

FUND FINANCIAL STATEMENTS

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND – This fund accounts for the financial operations of the District that are not accounted for in any other fund. Principal sources of revenue are state school funding and property taxes. Primary expenditures are salaries for educational and support staff.

This fund accounts for all general operating revenues and expenditures by the District.

FEDERAL, STATE AND LOCAL PROGRAMS – This fund accounts for resources and expenditures from federal, state and local grant programs.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		<u>GAAP Basis</u>
				<u>Budget Basis</u>	<u>Adjustments</u>	
REVENUES						
Local sources	\$ 70,743,000	\$ 71,315,045	\$ (1,763,672)	\$ 69,551,373	\$ -	\$ 69,551,373
Intermediate sources	150,000	150,000	94,349	244,349	-	244,349
State sources	78,279,000	78,378,559	(6,136,783)	72,241,776	-	72,241,776
Federal sources	130,000	130,000	5,819,385	5,949,385	-	5,949,385
<i>Total Revenues</i>	<u>149,302,000</u>	<u>149,973,604</u>	<u>(1,986,721)</u>	<u>147,986,883</u>	<u>-</u>	<u>147,986,883</u>
EXPENDITURES						
Current						
Instruction	92,025,588	93,392,143	2,179,317	91,212,826	(66,399)	91,146,427
Supporting services	59,993,919	59,694,840	1,938,378	57,756,462	(18,171)	57,738,291
Community services	319,379	319,379	73,688	245,691	-	245,691
Facilities acquisition and construction	1,000	1,000	1,000	-	-	-
Operating contingency	3,537,341	2,185,432	2,185,432	-	-	-
Debt service	1,000	1,000	1,000	-	209,379	209,379
Capital outlay	-	-	-	-	28,321	28,321
<i>Total Expenditures</i>	<u>155,878,227</u>	<u>155,593,794</u>	<u>6,378,815</u>	<u>149,214,979</u>	<u>153,130</u>	<u>149,368,109</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(6,576,227)</u>	<u>(5,620,190)</u>	<u>4,392,094</u>	<u>(1,228,096)</u>	<u>(153,130)</u>	<u>(1,381,226)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	977,634	977,634	(1,000)	976,634	-	976,634
Transfers out	(3,224,286)	(4,180,323)	1,368,870	(2,811,453)	-	(2,811,453)
Capital leases	-	-	-	-	153,130	153,130
<i>Total Other Financing Sources (Uses)</i>	<u>(2,246,652)</u>	<u>(3,202,689)</u>	<u>1,367,870</u>	<u>(1,834,819)</u>	<u>153,130</u>	<u>(1,681,689)</u>
NET CHANGE IN FUND BALANCE	<u>(8,822,879)</u>	<u>(8,822,879)</u>	<u>5,759,964</u>	<u>(3,062,915)</u>	<u>-</u>	<u>(3,062,915)</u>
FUND BALANCE , Beginning of year	<u>18,402,000</u>	<u>18,402,000</u>	<u>(1,348,412)</u>	<u>17,053,588</u>	<u>-</u>	<u>17,053,588</u>
FUND BALANCE , End of year	<u>\$ 9,579,121</u>	<u>\$ 9,579,121</u>	<u>\$ 4,411,552</u>	<u>\$ 13,990,673</u>	<u>\$ -</u>	<u>\$ 13,990,673</u>

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - FEDERAL, STATE AND LOCAL PROGRAMS FUND
YEAR ENDED JUNE 30, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		
				<u>Budget Basis</u>	<u>Adjustments</u>	<u>GAAP Basis</u>
REVENUES						
Local sources	\$ 4,045,274	\$ 4,045,274	\$ (495,942)	\$ 3,549,332	\$ -	\$ 3,549,332
State sources	1,307,621	1,307,621	327,265	1,634,886	-	1,634,886
Federal sources	11,040,789	11,040,789	554,113	11,594,902	-	11,594,902
<i>Total Revenues</i>	<u>16,393,684</u>	<u>16,393,684</u>	<u>385,436</u>	<u>16,779,120</u>	<u>-</u>	<u>16,779,120</u>
EXPENDITURES						
Current						
Instruction	10,184,718	11,484,718	838,747	10,645,971	-	10,645,971
Supporting services	5,485,996	6,385,996	994,997	5,390,999	-	5,390,999
Community services	652,970	1,263,279	268,641	994,638	(353,264)	641,374
Facilities acquisition and construction	70,000	70,000	11,967	58,033	(58,033)	-
Operating contingency	-	-	-	-	-	-
Capital outlay	-	-	-	-	411,297	411,297
<i>Total Expenditures</i>	<u>16,393,684</u>	<u>19,203,993</u>	<u>2,114,352</u>	<u>17,089,641</u>	<u>-</u>	<u>17,089,641</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(2,810,309)</u>	<u>2,499,788</u>	<u>(310,521)</u>	<u>-</u>	<u>(310,521)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>(2,810,309)</u>	<u>2,499,788</u>	<u>(310,521)</u>	<u>-</u>	<u>(310,521)</u>
FUND BALANCE , Beginning of year	<u>-</u>	<u>-</u>	<u>310,521</u>	<u>310,521</u>	<u>-</u>	<u>310,521</u>
FUND BALANCE , End of year	<u>\$ -</u>	<u>\$ (2,810,309)</u>	<u>\$ 2,810,309</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

FUND FINANCIAL STATEMENTS

PROPRIETARY FUND

INTERNAL SERVICE FUND - Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Insurance Reserve Fund - Accounts for the majority of the District's insurance functions, including employee benefit plans and property and liability insurance. The fund is financed primarily by interfund charges and interest earnings.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF NET ASSETS
PROPRIETARY FUND
JUNE 30, 2009, WITH COMPARATIVE DATA

	Governmental Activities- Internal Service Fund- Insurance Reserve Fund	
	2009	2008
ASSETS		
Current assets:		
Equity in pooled cash and investments	\$ 11,112,915	\$ 11,763,855
Accounts and other receivables	324,217	1,135,908
<i>Total Assets</i>	<u>11,437,132</u>	<u>12,899,763</u>
LIABILITIES		
Current liabilities:		
Accrued payroll and related charges	620,767	2,597,060
Unearned revenue	1,400,165	1,334,936
<i>Total Liabilities</i>	<u>2,020,932</u>	<u>3,931,996</u>
NET ASSETS		
Unrestricted	<u>9,416,200</u>	<u>8,967,767</u>
<i>Total Net Assets</i>	<u>\$ 9,416,200</u>	<u>\$ 8,967,767</u>

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	Governmental Activities- Internal Service Fund- Insurance Reserve Fund	
	2009	2008
OPERATING REVENUES		
Interfund charges for services	\$ 28,855,410	\$ 26,846,527
Other reimbursements	24,969	77,349
<i>Total Operating Revenues</i>	28,880,379	26,923,876
OPERATING EXPENSES	28,663,892	27,556,425
OPERATING INCOME (LOSS)	216,487	(632,549)
NONOPERATING REVENUES		
Interest income	167,003	313,132
INCOME (LOSS) BEFORE TRANSFERS	383,490	(319,417)
TRANSFERS		
Transfers in	571,202	599,054
Transfers out	(506,259)	(1,319,351)
<i>Total Transfers</i>	64,943	(720,297)
CHANGE IN NET ASSETS	448,433	(1,039,714)
TOTAL NET ASSETS, Beginning of year	8,967,767	10,007,481
TOTAL NET ASSETS, End of year	\$ 9,416,200	\$ 8,967,767

The accompanying notes are an integral part of the financial statements.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	Governmental Activities- Internal Service Fund- Insurance Reserve Fund	
	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers and users	\$ 24,969	\$ 77,349
Receipts from interfund services provided	29,732,330	27,093,596
Payments to suppliers	(30,053,908)	(26,580,816)
Payments to employees	(586,277)	(580,931)
<i>Net Cash Provided (Used) by Operating Activities</i>	(882,886)	9,198
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Transfers in from other funds	571,202	599,054
Transfers out to other funds	(506,259)	(1,319,351)
<i>Net Cash Provided (Used) by Noncapital Financing Activities</i>	64,943	(720,297)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	167,003	313,132
<i>Net Decrease in Cash and Cash Equivalents</i>	(650,940)	(397,967)
CASH AND CASH EQUIVALENTS, Beginning of year	11,763,855	12,161,822
CASH AND CASH EQUIVALENTS, End of year	\$ 11,112,915	\$ 11,763,855
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
Operating income (loss)	\$ 216,487	\$ (632,549)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:		
Decrease (increase) in accounts and other receivables	811,691	(49,140)
Increase (decrease) in accrued payroll and related charges	(1,976,293)	394,678
Increase in unearned revenue	65,229	296,209
Total adjustments	(1,099,373)	641,747
<i>Net cash provided (used) by operating activities</i>	\$ (882,886)	\$ 9,198

The accompanying notes are an integral part of the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Lane County School District No. 4J (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting financial reporting principles. The District's significant accounting policies are described below.

A. Reporting Entity

Lane County School District No. 4J is a municipal corporation governed by an elected seven-member Board of Directors. Administrative officials are approved by the Board. The daily functioning of the District is under the supervision of the Superintendent-Clerk. As required by the generally accepted accounting principles, all activities of the District have been included in these financial statements.

The accompanying financial statements present the District and its component units, charter schools for which the primary government is not financially accountable, but for which the nature and significance of their financial relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The component units are presented in total as a separate column in the government-wide financial statements to emphasize that they are legally separate organizations from the District. These discretely presented component units are: Ridgeline Montessori Public Charter School, The Village School and Network Charter School. Condensed financial information for each of these component units is presented as supplemental information. Complete financial statements for each of the individual component units may be obtained from its administrative office.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the District and its component units. For the most part, eliminations have been made from the government-wide financial statements to minimize the double-counting of internal activities. For example, indirect expense allocations charged to individual funds have been eliminated in the statement of activities. Interfund services provided and used are not eliminated in the process of consolidation. For reasons noted above, the District is reported separately from its legally separate component units on the government-wide financial statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Depreciation expense for capital assets that can specifically be identified with a function are included in its direct expenses. Depreciation expense for "shared" capital assets (for example, a school building is used primarily for instruction, school administration, operation and maintenance of facilities, and school lunch services) are ratably included in the direct expenses of the appropriate functions. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include 1) charges for goods and services provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The *government-wide financial statements* are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and *available*. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, as well as expenditures related to early retirement, arbitrage rebates and postemployment healthcare benefits are recorded only when payment is due.

Property taxes, interest revenue and charges for services associated with the current fiscal period are all considered to be susceptible to accrual.

The District reports the following major governmental funds:

The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District except for those required to be accounted for in another funds.

The *Debt Service Fund* accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt and pension debt of governmental funds.

The *Capital Projects Fund* accounts for resources accumulated and payments made for the acquisition and improvement of sites, construction and remodel of facilities.

The *Federal, State and Local Programs Fund* accounts for resources acquired and payments made for federal, state and local grants.

Additionally, the District reports the following fund type:

An *Internal Service Fund* (Proprietary Fund) accounts for the insurance services provided to the other funds of the District.

The District reports deferred revenue on the balance sheets of the governmental funds. Deferred revenues arise when revenue does not meet both the measurable and available criteria for recognition in the current period. Deferred revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. The District reports unearned revenue on the balance sheets of the governmental funds in connection with resources that have been received but not yet earned. In subsequent periods, when both recognition criteria are met or when the District has a legal claim to the resources, the liability for deferred or unearned revenue is removed from the balance sheet and revenue is recognized.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reporting amounts of certain assets, liabilities, revenues and expenses as of, and for the year ended, June 30, 2009. Actual results may differ from such estimates.

E. Assets, liabilities and net assets or equity

1. Cash and Investments

Oregon Revised Statutes and District policy authorize school districts to invest in obligations of the U.S. Treasury, agencies and instrumentalities of the United States, commercial paper, banker's acceptances guaranteed by a qualified financial institution, repurchase agreements, interest-bearing bonds of any city, county, port, or school district in Oregon (subject to specific standards), and the state local government investment pool, among others.

Investments are carried at amortized cost, which approximates fair value. During the year, the District's investments have included obligations of the U.S. Treasury, its agencies and instrumentalities, deposits in financial institutions, and the State Treasurer's investment pool, all of which are authorized by Oregon law. For purposes of the statement of cash flows, the balance of equity in pooled cash and investments is considered to be cash or a cash equivalent (investments purchased with an original maturity of three months or less).

The District is required by Oregon law to insure its deposits with financial institutions through federal depository insurance funds coverage or participation in institution collateral pools that insure public deposits.

The State Treasurer of the State of Oregon maintains the Oregon Short-term Fund, of which the Local Government Investment Pool (LGIP) is part. Participation by local governments is voluntary. The State of Oregon investment policies are governed by statute and the Oregon Investment Council. In accordance with Oregon Statutes, the investment funds are invested as a prudent investor would do, exercising reasonable care, skill and caution. The Oregon Short-term Fund is the LGIP for local governments and was established by the State Treasurer. It was created to meet the financial and administrative responsibilities of Federal arbitrage regulations. The investments are regulated by the Oregon Short-term Fund Board and approved by the Oregon Investment Council (ORS 294.805 to 294.895). At June 30, 2009, the fair value of the position in the Oregon State Treasurer's Short-term

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Pool was equal to 99.11% of the value of the pool shares. The investment in the Oregon Short-term Fund is not subject to risk evaluation. Separate financial statements for the Oregon Short-term Fund are available from the Oregon State Treasurer.

2. Interfund Receivables and Payables and Transfers

The receipt and payment of monies through one central checking account, as well as transfers between funds, result in interfund payables and receivables until cash is transferred from one fund to the other. These amounts represent current assets and liabilities and are reported as due to or due from other funds.

3. Property Taxes Receivable

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

Uncollected property taxes are shown in the balance sheet of the governmental funds. Property taxes collected within approximately 60 days of fiscal year end are recognized as revenue, while the remaining amount of taxes receivable are recorded as deferred revenue because they are not deemed available to finance operations of the current period.

4. Inventories

School operating supplies, gasoline and diesel, food, cafeteria supplies and grocery scrip are stated at average cost. Commodities received from the United States Department of Agriculture (USDA) are stated at values assigned by the USDA. Inventory items are charged as expenditures at the time of withdrawal from inventory (consumption method). Accordingly, inventories are considered a resource available for expenditure and included in the fund balance of the applicable funds.

5. Pension Assets

The District also reports a PERS asset which represents the District's unamortized balance of the prepaid unfunded actuarial liability at June 30, 2009. The pension asset is equal to payments made from the issuance of pension bonds less accumulated amortization calculated on the straight-line method over the life of the pension obligation bonds.

6. Capital Assets

Capital assets, which include grounds and improvements, buildings, construction in progress, equipment and vehicles are reported in the government-wide financial statements. The District defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets that are purchased or constructed are recorded at historical cost where historical records are available or estimated historical cost where no historical records exist. Donated capital assets are recorded at estimated fair market value at the date of donation.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Maintenance and equipment replacements of a routine nature and repairs that do not add to the value of the asset or materially extend assets lives are charged to expenditures as incurred and not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized.

Improvements, buildings, equipment and vehicles of the District are depreciated using the straight-line method over the following estimated lives:

Assets	Years
Buildings	60
Portable buildings, building improvements	20
Site improvements	15
Trucks, trailers, miscellaneous vehicles	15
Custodial, grounds equipment	15
School buses, passenger cars, vans and pickups	10
Miscellaneous equipment	10
Computer equipment	5

At the inception of a lease, an expenditure and an other financing source are recognized at the net present value of future minimum lease payments in the governmental fund from which lease payments will be made. Subsequent lease payments are recorded as expenditures in the appropriate governmental fund on the due date.

7. Long-term Obligations

In the government-wide financial statements and proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt using the straight-line method.

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

Repayments of capital lease obligations are recorded in the Capital Equipment Fund. Payments of early retirement benefit obligations are recorded in the District Retirement Fund.

8. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Comparative Data

Comparative data for the prior year have been presented only for certain sections of the accompanying financial statements in order to provide an understanding of changes in the District's financial position and operations.

10. Grant Revenue

Unreimbursed grant expenditures due from grantor agencies are reflected in the governmental fund financial statements as receivables and revenues. Cash received from grantor agencies in excess of related grant expenditures is recorded as deferred revenue in the balance sheet. USDA commodity inventory is recorded at the assigned value is recognized as revenue and expenditures when used.

11. Early Termination Benefits

The Board of Directors, through contract negotiations, previously authorized the District to offer early termination benefits as an incentive for employees to retire early. Early termination benefits are offered to all non-temporary employees. To be eligible, retirees must have ten years consecutive employment with the District and meet certain PERS requirements. Licensed and administrative employees must also be hired prior to the plan phase out date of July 1, 1998 or July 1 1996, respectively. Qualifying employees are eligible to receive up to \$450 per month until age 62 and continuation of District provided group health care insurance coverage until age 65. The District provides payments in accordance with current employee contracts primarily on a pay-as-you-go basis. Additional funds were transferred to the District Retirement Fund to allow smoothing of General Fund retirement expenditures. At June 30, 2009 the District was providing early termination benefits to 199 employees. During the year ended June 30, 2009 governmental fund expenditures related to termination benefits totaled \$1,407,268.

Expenditures are recorded in the governmental funds as the termination benefits are paid. The present value of future termination benefits is recorded in the Statement of Net Assets.

12. Post Employment Benefits other than Pensions

The District administers a single-employer defined benefit healthcare plan per the requirements of collective bargaining agreements. The plan provides postretirement healthcare insurance for eligible retirees and their spouses through the District's group health insurance plans, which cover both active and retired participants. Benefit provisions are established through negotiations between the District and representatives of collective bargaining units. The District's post employment medical plan does not issue a publically available financial report. The District implemented GASB Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions for fiscal year ending June 30, 2008.

The District has not established a trust fund to supplement the costs of the net OPEB obligation. The District pays 56% of the monthly premium contribution made for active members under the age of 65 for the largest group; licensed employees. The District's regular health care benefit providers underwrite the retirees' policies. Retirees may not convert the benefit into an in-lieu payment to secure coverage under independent plans. The required contribution is based on projected pay-as-you-go financing requirements. At June 30, 2009, there were 423 retirees that were receiving the post employment healthcare benefit. For the fiscal year 2009, the District contributed \$1,665,077 to the plan or approximately 63.9% of total premiums. Plan members receiving benefits contributed \$940,515 or approximately 36.1% of the total premiums paid during the fiscal year 2009.

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the guidance of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the fiscal year ending June 30, 2009, and 2008, the estimated benefit payments, and changes in the Net OPEB obligations:

	June 30, 2009	June 30, 2008
Annual required contribution (ARC)	\$ 4,505,035	\$ 4,584,512
Interest on Net OPEB obligation	89,396	-
Adjustment to annual required contribution	(184,979)	-
Annual OPEB cost (expense)	4,409,452	4,584,512
Estimated Benefit payments	(4,356,677)	(2,597,934)
Increase in net OPEB obligation	52,775	1,986,578
Net OPEB obligation - beginning of year	1,989,578	-
Net OPEB obligation - end of year	<u>\$ 2,039,353</u>	<u>\$ 1,986,578</u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 and 2008 was:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/2009	\$ 4,409,452	99%	\$ 2,039,353
6/30/2008	\$ 4,584,512	57%	\$ 1,986,578

As of July 1, 2007, the actuarial accrued liability for benefits was \$35,828,398, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$35,828,398. The covered payroll (annual payroll of active employees covered by the plan) was \$86,565,126 for fiscal year 2009 and the ratio of the UAAL to the covered payroll was 41%. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events into the future. Examples include assumptions about future employment, mortality and the annual required contributions of the employer are subject to continual revisions as actual results are compared with past expectations and new estimate are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are made on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of the valuation and historical patterns of sharing of benefit and cost between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the most recently conducted, actuarial valuation (as of July 1, 2007), the projected unit credit cost method was used. This method attempts to track the actual economic pattern of benefit accrual over an employee's working lifetime. The discount rate is selected based on the expected long-term annual investment returns for Oregon's Local Government Investment Pool and comparable investment vehicles. A discount rate of 4.5% was used in the most recent actuarial valuation for the closed period. The report states health care costs rates are trending down from 8.0% in 2008 to 5.0% in 2036 for the major medical component, which is representative

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

of the overall plan. The District's unfunded actuarial accrued liability is being amortized using the level-dollar method over 15 years.

Retirement Health Insurance Account – Description – As a member of Oregon Public Employees Retirement System (OPERS) the District contributes to the Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by the OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. The plan, which was established under Oregon Revised Statutes (ORS) 238.420, provided for a payment of up to \$60 per month toward the costs of Medicare companion health insurance for eligible retirees. A comprehensive annual financial report of the funds administered by the OPERS may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700.

Funding – Participating school districts are contractually required to contribute at a rate assessed each year by the OPERS, currently 0.26% of annual covered OPERF payroll. The OPERS Board of Trustees sets the rates based on the annual required contribution (ARC) of the employers, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. The District's contributions to RHIA for the years ended June 30, 2009, 2008 and 2007 were \$232,268, \$225,069 and \$315,029, which equaled the required contributions each year.

13. Compensated Absences

Compensated absences for vacation pay are reported in the governmental fund types only if they have matured. Accumulated sick pay does not vest and is, therefore, recorded when leave is taken.

14. Risk Management

The District self-insures for fleet physical damage, and fleet liability is insured after the District pays a \$25,000 deductible per occurrence. Both general commercial liability and property damage are insured after the District pays a \$150,000 deductible per occurrence.

The District self-insures for unemployment.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgeting and Appropriations

A budget is prepared annually for the governmental and proprietary funds in accordance with legal requirements set forth under Oregon Local Budget Law. All funds are budgeted on the modified accrual basis of accounting.

Expenditures are controlled by appropriations adopted by resolution of the Board of Directors. The legal level of appropriations is at the major program category level (Instruction, Supporting Services, Community Services, Facilities Acquisition and Construction, Debt Service and Operating Contingency) and lapses at the end of each fiscal year. The Board of Directors can, by resolution, transfer appropriations between existing appropriation categories and increase appropriations to allow expenditure of unexpected revenues during the year. Management can transfer appropriations within a

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

major program category. During the year ended June 30, 2009, additional appropriations totaling \$3,481,913 were made to allow expenditure of unexpected revenues. Final budget amounts include the original budget and approved increases and transfers.

B. Budgetary Basis Accounting

The District accounts for certain transactions on a budgetary basis which differs from GAAP basis. A description of the principal differences between the budgetary basis and GAAP in recording and reporting transactions follows:

	<u>Budgetary Basis</u>	<u>GAAP Basis</u>
USDA Commodity Inventory	USDA commodity inventory is recorded at cost when received and the assigned value is recognized as revenue and expenditures when used.	Revenue is recognized for the difference in cost and assigned value when commodities are received.
Properties acquired by long-term financing such as from capital leases or installment contracts	Only the current year's payment is recorded as a capital outlay expenditure of the fund in which payments are budgeted.	The net present value of the total stream of payments is recorded in the fund from which payments will be made as an expenditure in the year of acquisition with a corresponding offset to other financing sources. Subsequent payments on the obligations are recorded as debt service expenditures.
Classification of expenditures by character	The character of expenditures (current expenditures, capital outlay, debt service) is reported at the object level. Budgets and appropriations are made for each major function.	Expenditures are classified and reported by character (current expenditures, capital outlay and debt service) within the financial statements.
Insurance recoveries	Insurance proceeds are recorded as other revenue from local sources.	Insurance proceeds are recorded as other financing sources.

III. DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds, except the Student Body Fund. Each fund's portion of this pool is displayed on the governmental balance sheet as "equity in pooled cash and investments." The deposits and investments of the Student Body Fund are held separately from those of other District funds and are displayed as "cash and investments." Cash and investments are comprised of the following at June 30, 2009:

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

CASH AND INVESTMENTS (continued)

	Carrying Amount
Deposits	\$ 46,898,265
Investments	34,179,659
	<u>\$ 81,077,924</u>
Equity in Pooled Cash and Investments-Governmental Funds, Balance Sheet	\$ 50,614,526
Cash and Investments-Governmental Funds, Balance Sheet	19,350,483
Equity in Pooled Cash and Investments-Internal Service Fund, Statement of Net Assets	11,112,915
	<u>\$ 81,077,924</u>

	Carrying Amount	Bank Balance
Deposits		
Pooled demand deposits	\$ 37,392,298	\$ 38,048,046
Capital projects fund demand deposits	2,516	2,516
Special revenue funds demand and savings deposits	3,854,571	3,586,715
Debt service	5,648,880	5,643,684
Total Deposits	<u>\$ 46,898,265</u>	<u>\$ 47,280,961</u>

Custodial Credit Risk – Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the District's deposits may not be returned to the District. Protection of District deposits is provided by the Federal Deposit Insurance Corporation and collateralization as required by Oregon Revised Statutes (ORS). At year-end, the District's net carrying amount of deposits was \$46,898,265 and the bank balance was \$47,280,961. Deposits are insured to the legal limit by federal deposit insurance. The remaining amount is secured in accordance with ORS 295 under a collateral program administered by the Oregon State Treasurer. Effective July 1, 2008, House Bill 2901, significantly revised the Oregon Revised Statutes 295. The changes streamlined the collateralization process for bank depositories and local governments and also established a shared liability structure for participating bank depositories, better protecting public funds though still not guaranteeing that all funds are 100% protected. In the event of a bank failure, the entire pool of collateral pledged by all qualified Oregon public funds bank depositories is available to repay deposits of public funds of government entities.

Investments

As of June 30, 2009, the District held the following investments and maturities:

	Carrying Amount	Weighted Average Maturity in Years	% of Investment Portfolio
Local Government			
Investment Pool	\$ 34,179,659	0.003	100.00%
U.S. Agency Securities	-	0.000	0.00%
	<u>\$ 34,179,659</u>	0.003	<u>100.00%</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

A. CASH AND INVESTMENTS (continued)

With the exception of pass-through funds, the maximum amount of pool investments to be placed in the Local Government Investment Pool is limited by Oregon Statute, which increases semi-annually proportionately to the Portland Consumer Price Index. The limit was \$42,523,082 at June 30, 2009. The limit can be temporarily exceeded for ten business days and does not apply to either pass-through funds or to funds invested on behalf of another governmental unit.

Custodial Credit Risk - Investments

For an investment, this is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District minimizes custodial credit risk by limiting investments to the types of securities allowed by law; and pre-qualifying the financial institutions, broker/dealers, intermediaries and advisors with which the District will do business. All of the investments, except for the investment in the Local Government Investment Pool which is not evidenced by securities, are held in safekeeping by the financial institution counterparty in the financial institution's general customer account name. As of June 30, 2009 the District had not finalized a policy addressing custodial credit risk.

Credit Risk

State of Oregon statutes restrict the types of investments in which the District may invest. Authorized investments include obligations of the United States Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, time certificates of deposit, certain commercial paper, and the State of Oregon Treasurer's Local Government Investment Pool. While the District was in compliance with the aforementioned State of Oregon statutes a formal policy addressing credit risk had not been finalized as of June 30, 2009.

At June 30, 2009 the District's investments were rated as follows:

<u>Investment Type</u>	<u>Rating by Moody's Investors Service</u>		
	<u>Aaa</u>	<u>Not Rated</u>	<u>Total</u>
Local Government Investment Pool	\$ -	\$ 34,179,659	\$ 34,179,659
U.S. Government Agency Securities	-	-	-
Total	<u>\$ -</u>	<u>\$ 34,179,659</u>	<u>\$ 34,179,659</u>

Interest Rate Risk

The District minimizes interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by structuring the investment portfolio so that securities mature to meet the cash requirement for ongoing operations, thereby avoiding the need to sell securities in the open market, and investing operating funds primarily in shorter-term securities, liquid asset funds, money market funds, or similar investment pools and limiting the average maturity in accordance with the District's cash requirements. As of June 30, 2009 the District had not finalized a policy addressing interest rate risk.

Concentration of Credit Risk

The District minimizes concentration of credit risk, which is the risk of loss attributed to the magnitude of the District's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

losses from any one type of security or issuer will be minimized. As of June 30, 2009 the District had not finalized a policy addressing concentration of credit risk. Total District investments with a single institution are limited to 1% of that institution's total assets and specific investment types shall not exceed the percentages of the total investment portfolio as indicated below:

<u>Investment Type</u>	<u>Maximum % of Portfolio</u>	<u>% of Portfolio</u>
U.S. Treasury Bills, Notes, Bonds	100%	0%
Federal Agency Bonds and Discount Notes	75%	0%
State of Oregon Local Government Investment Pool	100%	100%
Repurchase Agreements		
5 day maximum	25%	0%
30 day maximum	25%	0%
Bank Liabilities, including Banker's Acceptances and Certificates of Deposit	25%	0%
Commercial Paper	35%	0%

Foreign Currency Risk

The District is not authorized to purchase investments which have this type of risk.

B. ACCOUNTS AND OTHER RECEIVABLES

Accounts and other receivables consist primarily of claims for reimbursement of costs under various federal and state grant programs and interest on investments.

C. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of due to/due from balances as of June 30, 2009 is as follows:

	<u>Due from</u>				<u>Total</u>
	<u>General Fund</u>	<u>Capital Projects</u>	<u>Federal, State and Local State</u>	<u>All Others</u>	
Due to					
General	\$ -	\$ -	\$ 2,600,627	\$ 297,262	\$ 2,897,889
Debt Service	1,058,339	255,001	-	-	1,313,340
Total	<u>\$ 1,058,339</u>	<u>\$ 255,001</u>	<u>\$ 2,600,627</u>	<u>\$ 297,262</u>	<u>\$ 4,211,229</u>

Interfund receivables and payables arise during normal processing of receipts and disbursements for all funds through a single checking account and do not represent interfund loans.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
 NOTES TO THE FINANCIAL STATEMENTS (Continued)
 YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

C. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (continued)

The interfund transfers during the year ended June 30, 2009 are as follows:

	<i>Transfer in</i>			
	<i>Governmental Funds</i>			<i>Total</i>
	<i>General Fund</i>	<i>All Others</i>	<i>Insurance Reserve</i>	
<i>Transfer out</i>				
General Fund	\$ -	\$ 2,240,251	\$ 571,202	\$ 2,811,453
Capital Projects Fund	500,000	-	-	500,000
Insurance Reserve Fund	476,634	29,625	-	506,259
 Total	 \$ 976,634	 \$ 2,269,876	 \$ 571,202	 \$ 3,817,712

Transfers from the General Fund are for Fleet and Equipment Fund purchases of equipment and textbooks, and risk management operations. Transfers from the Capital Projects Fund are to support general operations. Transfers from the Insurance Reserve Fund are from employee group insurance reserve for on-going compensation increases for licensed and classified staff.

D. INVENTORIES

Inventory balances at June 30, 2009 are as follows:

General Fund

Instructional supplies and materials	\$ 107,181
Gasoline and diesel	18,171
<i>Total General Fund</i>	<u>125,352</u>

Other Governmental Funds

Nutrition Services	
Value of commodities on hand from the U.S. Department of Agriculture	55,502
Student Body - Grocery scrip	1,686
<i>Total Other Governmental Funds</i>	<u>57,188</u>

<i>Total Inventories</i>	<u>\$ 182,540</u>
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E. CAPITAL ASSETS

At June 30, 1985, all District-owned assets were inventoried by the District and were restated at estimated historical cost (the assets restated were primarily real estate and equipment purchased prior to April 30, 1958). Assets purchased after June 30, 1985 are recorded at cost. The District's capitalization level is \$5,000.

Included in capital assets are assets leased under capital lease agreements. The principal amount outstanding on these lease agreements as of June 30, 2009 is \$3,325,396.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

NOTES TO THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

E. CAPITAL ASSETS (Continued)

Capital asset activity for the year ended June 30, 2009 was as follows:

	<i>Balance June 30, 2008</i>	<i>Increases</i>	<i>Decreases</i>	<i>Balance June 30, 2009</i>
Capital assets not being depreciated:				
Land	\$ 1,621,220	\$ -	\$ -	\$ 1,621,220
Construction in progress	6,735,921	1,757,430	(3,750,837)	4,742,514
<i>Total capital assets not being depreciated</i>	<u>8,357,141</u>	<u>1,757,430</u>	<u>(3,750,837)</u>	<u>6,363,734</u>
Capital assets being depreciated:				
Athletic field improvements	8,274,186	1,511,921	-	9,786,107
Buildings and improvements	237,570,603	10,292,527	-	247,863,130
Equipment	6,784,307	689,513	(225,758)	7,248,062
Vehicles	8,912,052	1,238,912	(520,344)	9,630,620
<i>Total capital assets being depreciated</i>	<u>261,541,148</u>	<u>13,732,873</u>	<u>(746,102)</u>	<u>274,527,919</u>
Accumulated depreciation for:				
Athletic field improvements	(4,474,617)	(602,013)		(5,076,630)
Buildings and improvements	(106,040,798)	(8,187,548)		(114,228,346)
Equipment	(4,436,081)	(569,098)	145,292	(4,859,887)
Vehicles	(5,280,421)	(759,417)	505,320	(5,534,518)
<i>Total accumulated depreciation</i>	<u>(120,231,917)</u>	<u>(10,118,076)</u>	<u>650,612</u>	<u>(129,699,381)</u>
<i>Total capital assets being depreciated, net</i>	<u>141,309,231</u>	<u>3,614,797</u>	<u>(95,490)</u>	<u>144,828,538</u>
<i>Governmental activities capital assets, net</i>	<u>\$ 149,666,372</u>	<u>\$ 5,372,227</u>	<u>\$ (3,846,327)</u>	<u>\$ 151,192,272</u>

This schedule presents only the capital asset balances related to governmental funds.

The following is a schedule of 2008-09 asset additions by type and source:

	<i>General</i>	<i>Capital Projects</i>	<i>Federal, State and Local Programs</i>	<i>Capital Equipment</i>	<i>Total</i>
Construction in progress	\$ -	\$ 1,757,430	\$ -	\$ -	\$ 1,757,430
Athletic field improvements	-				-
Buildings and improvements	-	11,788,657	19,561		11,808,218
Equipment	28,321	22,396	391,736	247,060	689,513
Vehicles	-			1,238,912	1,238,912
<i>Total</i>	<u>\$ 28,321</u>	<u>\$ 13,568,483</u>	<u>\$ 411,297</u>	<u>\$ 1,485,972</u>	<u>\$ 15,494,073</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
 NOTES TO THE FINANCIAL STATEMENTS (Continued)
 YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

E. CAPITAL ASSETS (Continued)

Depreciation expense was charged to functions of the governmental activities of the District as follows:

Direct classroom services	
Regular instruction	\$ 5,019,665
Special programs	1,184,245
Total direct classroom services	<u>6,203,910</u>
Classroom support services	
Extra-curricular activities	174,967
Student support	586,795
Libraries, curriculum and staff development	277,533
School administration	906,055
Community services	74,141
Total classroom support services	<u>2,019,491</u>
Building support services	
Facilities operation and maintenance	349,854
Student transportation	679,714
Computing and information services	197,387
Warehouse and purchasing	55,081
Total building support services	<u>1,282,036</u>
Central support services	
Executive administration	28,328
Financial services	92,247
Human resources/employee insurance benefits	84,595
Communications and intergovernmental relations	16,670
Total central support services	<u>221,840</u>
Nutrition services	<u>390,799</u>
Total depreciation expense, governmental activities	<u>\$ 10,118,076</u>

Construction Commitments

The District has active construction projects as of June 30, 2009. As of the end of the fiscal year, the District's commitments with contractors include costs to date of \$5,453,761 and expected costs to complete of \$1,285,064.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
 NOTES TO THE FINANCIAL STATEMENTS (Continued)
 YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

F. CAPITAL LEASES

The District has entered into lease agreements as lessee for financing the acquisition of buses for student transportation and computer equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of their future minimum lease payments as of the inception date. The leased buses total \$4,096,316, with accumulated depreciation of \$1,298,038 and a net book value of \$2,798,278 as of June 30, 2009. The leased computers, totaling \$1,279,525, are individually below the District's capitalization level and therefore are expensed rather than depreciated.

Obligations of the District's governmental activities under capital leases at June 30, 2009, were as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 679,379	\$ 133,304	\$ 812,683
2011	650,686	114,240	764,926
2012	473,625	87,326	560,951
2013	457,715	62,146	519,861
2014	311,170	43,539	354,708
2015	207,566	31,139	238,705
2016	215,853	22,852	238,705
2017	168,338	14,228	182,567
2018	104,137	7,137	111,274
2019	56,927	2,590	59,518
Total lease payments	<u>\$ 3,325,396</u>	<u>\$ 518,500</u>	<u>\$ 3,843,896</u>

G. DEFERRED AND UNEARNED REVENUE

Governmental funds report *deferred revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *deferred revenue* and *unearned revenue* reported in the governmental funds were as follows:

	<u>Deferred Revenue</u>	<u>Unearned Revenue</u>
Delinquent property taxes receivable, general fund	\$ 5,442,894	\$ -
Delinquent property taxes receivable, debt service fund	1,148,416	-
Unearned proceeds on sale of property, capital projects fund	-	1,508,198
Grant drawdowns prior to meeting all eligibility requirements	-	1,695,939
Other unearned revenue, general fund	-	102,002
Total deferred/unearned revenue for governmental funds	<u>\$ 6,591,310</u>	<u>\$ 3,306,139</u>

The Statement of Net Assets reports unearned revenue of \$4,896,287 reported in the governmental funds, and \$1,334,936 reported in the proprietary fund.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

H. LONG-TERM DEBT

The following is a summary of long-term debt transactions of governmental activities during the year ended June 30, 2009:

	Principal Issued	Balance June 30, 2008	Additions	Reductions	Balance June 30, 2009	Amounts Due in One Year
General obligation bonds:						
2008 Series Refunding	\$ 47,295,000	\$ -	\$ 47,295,000	\$ -	\$ 47,295,000	\$ 555,000
2005 Series	46,000,000	45,450,000	-	(740,000)	44,710,000	915,000
2003 Series Refunding	17,630,000	13,695,000	-	(1,785,000)	11,910,000	1,850,000
2002 Series	70,000,000	57,960,000	-	(45,095,000)	12,865,000	3,065,000
2002 Series Refunding	21,035,000	16,280,000	-	(2,425,000)	13,855,000	2,555,000
2000 Series	3,500,000	320,000	-	(155,000)	165,000	165,000
1999 Series	8,700,000	6,125,000	-	(5,670,000)	455,000	455,000
Total G.O. bonds	214,160,000	139,830,000	47,295,000	(55,870,000)	131,255,000	9,560,000
2004 Pension bonds	53,435,000	53,235,000	-	(340,000)	52,895,000	485,000
Total bonds	267,595,000	193,065,000	47,295,000	(56,210,000)	184,150,000	10,045,000
Issuance premiums:						
2005 Series	-	-	3,952,038	(152,882)	3,799,156	-
2005 Series	-	793,282	-	(69,239)	724,043	-
2003 Series Refunding	-	58,442	-	(13,526)	44,916	-
2002 Series	-	1,748,139	-	(1,437,540)	310,599	-
2002 Series Refunding	-	341,490	-	(100,499)	240,991	-
Total issuance premiums	-	2,941,353	3,952,038	(1,773,686)	5,119,705	-
Total bonds payable	267,595,000	196,006,353	51,247,038	(57,983,686)	189,269,705	10,045,000
Early termination benefits	-	2,238,522	1,175,675	(1,407,268)	2,006,929	774,858
Net OPEB obligation	-	1,986,578	2,658,367	(2,605,592)	2,039,353	-
Capital lease obligations	3,950,996	2,582,834	1,312,720	(570,158)	3,325,396	679,379
<i>Total</i>	<u>\$ 271,545,996</u>	<u>\$ 202,814,287</u>	<u>\$ 56,393,800</u>	<u>\$ (62,566,704)</u>	<u>\$ 196,641,383</u>	<u>\$ 11,499,237</u>

The general obligation bonds will be paid from general property tax revenues from the Debt Service Fund. The repayment of the pension bonds will be funded by a reduction in the Oregon Public Employees Retirement System (OPERS) rate charged to the District as a result of paying off a portion of the unfunded actuarial liability. The early termination benefits will be paid from general revenues from the District Retirement Fund. The capital lease obligations for computers and computer related equipment will be paid from the General Fund, Student Body Fund and Capital Equipment Fund. The capital lease obligations for transportation equipment will be paid from the state transportation grant from the Capital Equipment Fund.

General obligation bonds have been issued for capital projects. Pension bonds have been issued to reduce the percentage charged the district for OPERS. Capital leases have been issued to finance equipment.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

H. LONG-TERM DEBT (Continued)

General obligation bonds - 2008 Refunding Series, future payments due in annual installments of \$555,000 to \$11,680,000 plus interest, paid semi-annually at 4.0% to 5.0% through July 1, 2017.	\$ 47,295,000
General obligation bonds - 2005 Series, future payments due in annual installments of \$915,000 to \$5,400,000 plus interest, paid semi-annually at 4.0% to 5.0% through February 1, 2025.	44,710,000
General obligation bonds - 2003 Refunding Series, future payments due in annual installments of \$215,000 to \$2,365,000 plus interest, paid semi-annually at 3.5% to 4.5% through January 1, 2019.	11,910,000
General obligation bonds - 2002 Series, future payments due in annual installments of \$3,065,000 to \$3,375,000 plus interest, paid semi-annually at 5.0% through July 1, 2012.	12,865,000
General obligation bonds - 2002 Refunding Series, future payments due in annual installments of \$2,555,000 to \$2,930,000 plus interest, paid semi-annually at 5.0% to 5.25% through July 1, 2013.	13,855,000
General obligation bonds - 2000 Series, future payment of \$165,000 plus semi-annual interest at 5.15% due July 1, 2009.	165,000
General obligation bonds - 1999 Series, future payment of \$455,000 plus semi-annual interest at 4.4% due July 1, 2009.	455,000
Pension obligation bonds - 2004 Series, future payments due in annual installments of \$485,000 to \$6,220,000 plus interest, paid semi-annually at 4.127% to 5.528% through June 30, 2028.	52,895,000
Issuance premiums - 2008 Refunding bond, amortized semi-annually through July 1, 2017.	3,799,156
Issuance premiums - 2005 Series bond, amortized semi-annually through February 1, 2025.	724,043
Issuance premiums - 2003 Refunding bond, amortized semi-annually through January 1, 2019.	44,916
Issuance premiums - 2002 Series bond, amortized semi-annually through July 1, 2012.	310,599
Issuance premiums - 2002 Refunding bond, amortized semi-annually through July 1, 2013.	240,991
Early termination benefits for participants in the District's early retirement program, less \$174,940 representing imputed interest at 4.5%.	2,006,929
Net other post employment benefit (OPEB) obligation.	2,039,353
Capital lease obligations - total of minimum lease payments for all capital leases, through July 15, 2018.	3,325,396
<i>Total</i>	<u>\$ 196,641,383</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

H. LONG-TERM DEBT (Continued)

Total debt service expenditures (excluding early retirement benefits) for the year ended June 30, 2009 consist of the following:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Debt Service Fund			
General obligation refunding bonds - 2008	\$ -	\$ 581,358	\$ 581,358
General obligation serial bonds - 2005	740,000	2,049,088	2,789,088
General obligation refunding bonds - 2003	1,785,000	513,281	2,298,281
General obligation serial bonds - 2002	2,975,000	1,683,201	4,658,201
General obligation refunding bonds - 2002	2,425,000	742,319	3,167,319
General obligation serial bonds - 2000	155,000	12,411	167,411
General obligation serial bonds - 1999	435,000	155,471	590,471
Subtotal	<u>8,515,000</u>	<u>5,737,129</u>	<u>14,252,129</u>
Refunding payments			
General obligation serial bonds - 2002	42,120,000	-	42,120,000
General obligation serial bonds - 1999	5,235,000	-	5,235,000
Subtotal	<u>47,355,000</u>	<u>-</u>	<u>47,355,000</u>
Total general obligation bonds	55,870,000	5,737,129	61,607,129
Pension obligation serial bonds - 2004	<u>340,000</u>	<u>2,850,651</u>	<u>3,190,651</u>
Total Debt Service Fund	56,210,000	8,587,780	64,797,780
General Fund			
Capital lease payments	185,515	23,864	209,379
Student Body Fund			
Capital lease payments	21,606	2,855	24,461
Capital Equipment Fund			
Capital lease payments	<u>363,037</u>	<u>89,159</u>	<u>452,196</u>
Total of All Funds	<u>\$ 56,780,158</u>	<u>\$ 8,703,658</u>	<u>\$ 65,483,816</u>

No interest costs were capitalized during the year.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

III. DETAILED NOTES ON ALL FUNDS (Continued)

H. LONG-TERM DEBT (Continued)

Year Ending June 30	Bonds - 2008 Refunding		Bonds - 2005 Series		Bonds - 2004 Pension		Bonds - 2003 Refunding		Bonds - 2002 Series	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2010	\$ 555,000	\$ 2,127,275	\$ 915,000	\$ 2,012,088	\$ 485,000	\$ 2,838,186	\$ 1,850,000	\$ 459,731	\$ 3,065,000	\$ 566,625
2011	1,340,000	2,098,850	1,085,000	1,966,337	645,000	2,818,171	2,095,000	394,981	3,160,000	411,000
2012	1,785,000	2,051,975	1,270,000	1,912,088	825,000	2,789,791	2,180,000	316,419	3,265,000	250,375
2013	-	2,025,200	1,470,000	1,848,587	1,015,000	2,751,940	2,265,000	234,669	3,375,000	84,375
2014	3,700,000	1,963,087	1,685,000	1,775,088	1,225,000	2,703,494	2,365,000	144,069	-	-
2015	7,235,000	1,733,663	1,920,000	1,690,837	1,450,000	2,644,779	215,000	49,469	-	-
2016	10,105,000	1,327,975	2,165,000	1,594,838	1,695,000	2,573,396	220,000	40,600	-	-
2017	10,895,000	831,850	2,435,000	1,508,237	1,960,000	2,488,256	230,000	31,525	-	-
2018	11,680,000	287,050	2,725,000	1,410,838	2,250,000	2,387,845	240,000	21,750	-	-
2019	-	-	3,030,000	1,295,025	2,565,000	2,270,328	250,000	11,250	-	-
2020	-	-	3,360,000	1,166,250	2,905,000	2,133,793	-	-	-	-
2021	-	-	3,715,000	1,019,250	3,275,000	1,977,707	-	-	-	-
2022	-	-	4,095,000	852,075	3,680,000	1,800,104	-	-	-	-
2023	-	-	4,505,000	667,800	4,110,000	1,598,698	-	-	-	-
2024	-	-	4,935,000	465,075	4,580,000	1,371,497	-	-	-	-
2025	-	-	5,400,000	243,000	5,085,000	1,118,314	-	-	-	-
2026	-	-	-	-	5,630,000	837,216	-	-	-	-
2027	-	-	-	-	6,220,000	525,989	-	-	-	-
2028	-	-	-	-	3,295,000	182,148	-	-	-	-
Total	\$ 47,295,000	\$ 14,446,925	\$ 44,710,000	\$ 21,427,413	\$ 52,895,000	\$ 37,811,652	\$ 11,910,000	\$ 1,704,463	\$ 12,865,000	\$ 1,312,375

Defeased General Obligation Bonds

The District issued \$47,295,000 of general obligation refunding bonds to provide resources to purchase U.S. Government State and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded general obligation bonds. As a result, the refunded bonds of \$47,355,000 are considered to be defeased and have been removed from the governmental activities column of the statement of net assets. The reacquisition price exceeded the net carrying amount of the old debt by \$60,000. This amount is being netted against the new debt and amortized over the remaining life of the refunded debt, which is shorter than the life of the new debt issued. This advanced refunding was undertaken to reduce total debt service payments over the next 20 years by \$5,911,702 and resulted in an economic gain of \$1,782,185.

In prior years, the District defeased general obligation bonds outstanding by placing the proceeds of new bonds in irrevocable trust to provide for all future debt service payments on the old obligations. Accordingly, the trust account assets and the liabilities for the defeased obligations are not included in the District's basic financial statements. At June 30, 2009, \$49,640,000 of general obligation bonds are considered defeased.

Bonds - 2002 Refunding		Bonds - 2000 Series		Bonds - 1999 Series		Require- ments	Total	
Principal	Interest	Principal	Interest	Principal	Interest		Principal	Interest
\$ 2,555,000	\$ 614,788	\$ 165,000	\$ 4,249	\$ 455,000	\$ 10,010	\$ 18,677,952	\$ 10,045,000	\$ 8,632,952
2,680,000	494,587	-	-	-	-	19,188,926	11,005,000	8,183,926
2,785,000	368,637	-	-	-	-	19,799,285	12,110,000	7,689,285
2,930,000	225,762	-	-	-	-	18,225,533	11,055,000	7,170,533
2,905,000	76,256	-	-	-	-	18,541,994	11,880,000	6,661,994
-	-	-	-	-	-	16,938,748	10,820,000	6,118,748
-	-	-	-	-	-	19,721,809	14,185,000	5,536,809
-	-	-	-	-	-	20,379,868	15,520,000	4,859,868
-	-	-	-	-	-	21,002,483	16,895,000	4,107,483
-	-	-	-	-	-	9,421,603	5,845,000	3,576,603
-	-	-	-	-	-	9,565,043	6,265,000	3,300,043
-	-	-	-	-	-	9,986,957	6,990,000	2,996,957
-	-	-	-	-	-	10,427,179	7,775,000	2,652,179
-	-	-	-	-	-	10,881,498	8,615,000	2,266,498
-	-	-	-	-	-	11,351,572	9,515,000	1,836,572
-	-	-	-	-	-	11,846,314	10,485,000	1,361,314
-	-	-	-	-	-	6,467,216	5,630,000	837,216
-	-	-	-	-	-	6,745,989	6,220,000	525,989
-	-	-	-	-	-	3,477,148	3,295,000	182,148
\$ 13,855,000	\$ 1,780,030	\$ 165,000	\$ 4,249	\$ 455,000	\$ 10,010	\$ 262,647,117	\$ 184,150,000	\$ 78,497,117

IV. OTHER INFORMATION

A. RETIREMENT PLAN

District employees participate in the Oregon Public Employees Retirement System (PERS), a cost sharing multiple-employer defined benefit pension plan. All the District employees are eligible to participate in the system after completing six months of service in a PERS qualifying position. Total payroll was \$95,507,438 and covered payroll was \$89,333,867 for the year ended June 30, 2009. PERS is administered by the Public Employees Retirement Board under the guidelines of Oregon Revised Statutes, Chapter 238. The PERS retirement allowance, payable monthly for life, may be selected from twelve retirement benefit options. Options include survivorship benefits and lump sum refunds. The basic benefit formula is 1.67 percent of a member's final average salary multiplied by the member's number of years of service. Benefits may also be calculated under either a money match or an annuity-plus-pension computation if a greater benefit results. PERS also provides death and disability benefits. A copy of the Oregon Public Employees Retirement System annual financial report may be obtained from PERS, P.O. Box 73, Portland, Oregon 97207-0073.

Covered employees are required by State statute to contribute 6.0 percent of their salary to the plan. Current law permits employers to pay employee contributions to the Retirement Fund. The District is required by statute to contribute actuarially computed amounts as determined by PERS. Rates are subject to change as a result of subsequent actuarial valuations. For the current year, the rate was 16.84% for each covered employee's salary if the employee was PERS eligible prior to August 29, 2003. This contribution rate was revised by the Retirement Board to reflect the issuance of pension bonds to finance a portion of the estimated unfunded actuarial liability. The rate is currently 12.34%. The rate for employees eligible on or after August 29, 2003 was 14.61%. The amount contributed by the District for the years ended June 30, 2009, 2008 and 2007, which included the District's required amount and the employee's was \$20,535,189, \$19,182,801, and \$16,489,672 which equaled the required contributions for the years.

B. RISK MANAGEMENT

The Insurance Reserve Fund, an internal service fund, reflects the expected liability for unemployment claims and long-term disability claims, as well as current accounts payable for medical and dental, workers' compensation and other insurance premiums.

The District fully insures for its unemployment claims. The liability includes estimates for incurred, but not reported (IBNR) claims. IBNR claims are those that are incurred through the end of the fiscal year, but not reported until after that date.

The District's long-term disability plan is a premium only plan and has covered all claims incurred after September 1996. There are no liabilities for claims, only the current accounts payable for the premiums.

The District's workers' compensation and medical insurance are premium only plans. There are no liabilities for claims, only the current accounts payable for the premiums.

The District self-insures for fleet physical damage, and fleet liability is insured after the district pays a \$25,000 deductible per occurrence. General commercial and fleet liability, as well as property damage, is insured after the District pays a \$150,000 deductible per occurrence.

There have been no reductions in insurance coverage from the prior year and no settlements exceeding insurance coverage for the past three years.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
YEAR ENDED JUNE 30, 2009

IV. OTHER INFORMATION

B. RISK MANAGEMENT (Continued)

<i>Liability, June 30, 2007</i>	\$	156,108
Claims incurred		326,944
Claims paid		(72,441)
Reduction of accrual		<u>(236,399)</u>
 <i>Liability, June 30, 2008</i>		 174,212
Claims incurred		464,390
Claims paid		(155,267)
Reduction of accrual		<u>(194,549)</u>
 <i>Liability, June 30, 2009</i>	 \$	 <u>288,786</u>

Liabilities recorded in the insurance reserve fund at June 30, 2009 are as follows:

<i>Accrued Liabilities</i>		
Unemployment	\$	288,786
 <i>Insurance Premiums Payable</i>		
Medical/dental		85,848
Deferred medical		1,400,165
Other		<u>246,133</u>
 <i>Total</i>	 \$	 <u>2,020,932</u>

C. CLAIMS AND LITIGATION

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 amounts, if any, or expenditures which may be disallowed by the grantor agencies cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

Management has represented that there are no contingent liabilities that require disclosure or recognition in accordance with FASB Statement No. 5 and/or GASB Statement No. 10. Such contingent liabilities would include, but would not be confined to: notes or accounts receivable which have been discounted; pending suits; proceedings, hearings, or negotiations possibly involving retroactive adjustments; unsatisfied judgments or claims; taxes in dispute; endorsements or guarantees; and options.

D. NEW PRONOUNCEMENTS

GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions," issued February 2009 will be effective for the District beginning with its fiscal year June 30, 2011. The Statement established new classifications for fund equity and new definitions for government fund types.

The District will implement new GASB pronouncements in the fiscal year no later than the required effective date. Management has not yet determined if the above GASB pronouncement will have a significant financial impact to the District or in issuing its financial statements.

REQUIRED SUPPLEMENTAL INFORMATION

**Other Postemployment Healthcare Benefits
Schedule of Funding Progress**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Unit Credit (b)	Unfunded (Funded) AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll (c)	UAAL as a Percentate of Covered Payroll [(b - a) / c]
7/1/2007	\$ -	\$ 35,828,398	\$ 35,828,398	0%	\$ 86,565,126	41%

The above table presents the most recent actuarial valuation for the District's postretirement medical plans and provides that information that approximates the funding progress of the plan.

COMBINING STATEMENTS

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS - These funds account for revenue and expenditures of specific projects and the District's nutrition services program. Included are the following:

Nutrition Services Fund - Accounts for revenue and expenditures of the District's food programs. Principal revenue sources are cash sales of food and subsidies under the National School Lunch Act.

Student Body Fund - Accounts for fund raising and student fees designated for co-curricular activities and projects.

District Retirement Fund - Accounts for receipt and disbursement of early retirement funds.

Capital Equipment Fund - Accounts for funds reserved for use in replacement and purchase of equipment and minor remodeling.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2009, WITH COMPARATIVE DATA

	<i>Special Revenue</i>				<i>Total Nonmajor Governmental Funds</i>	
	<i>Nutrition Services</i>	<i>Student Body</i>	<i>District Retirement</i>	<i>Capital Equipment</i>	<i>2009</i>	<i>2008</i>
ASSETS						
Equity in pooled cash and investments	\$ -	\$ -	\$ 5,929,840	\$ 9,839,547	\$ 15,769,387	\$ 16,328,792
Cash and investments	-	3,854,571	-	-	3,854,571	3,525,231
Receivables						
Accounts and other receivables	509,292	-	-	594	509,886	588,301
Inventories	55,502	1,686	-	-	57,188	316,829
<i>Total Assets</i>	<u>\$ 564,794</u>	<u>\$ 3,856,257</u>	<u>\$ 5,929,840</u>	<u>\$ 9,840,141</u>	<u>\$ 20,191,032</u>	<u>\$ 20,759,153</u>
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	\$ 139,720	\$ -	\$ -	\$ 245,978	\$ 385,698	\$ 487,051
Accrued payroll and related charges	4,864	-	-	-	4,864	3,425
Due to other funds	297,262	-	-	-	297,262	604,312
<i>Total Liabilities</i>	<u>441,846</u>	<u>-</u>	<u>-</u>	<u>245,978</u>	<u>687,824</u>	<u>1,094,788</u>
Fund balances						
Unreserved, designated for:						
Capital expenditures	-	-	-	9,594,163	9,594,163	9,177,751
Co-curricular activities	-	3,856,257	-	-	3,856,257	3,533,506
District retirement	-	-	5,929,840	-	5,929,840	6,730,884
Nutrition services	122,948	-	-	-	122,948	222,224
<i>Total Fund Balances</i>	<u>122,948</u>	<u>3,856,257</u>	<u>5,929,840</u>	<u>9,594,163</u>	<u>19,503,208</u>	<u>19,664,365</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 564,794</u>	<u>\$ 3,856,257</u>	<u>\$ 5,929,840</u>	<u>\$ 9,840,141</u>	<u>\$ 20,191,032</u>	<u>\$ 20,759,153</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	Special Revenue				Total Nonmajor Governmental Funds	
	Nutrition Services	Student Body	District Retirement	Capital Equipment	2009	2008
REVENUES						
Local sources	\$ 1,778,668	\$ 4,942,604	\$ 3,211,816	\$ 55,699	\$ 9,988,787	\$ 10,707,058
State sources	50,342	-	-	505,129	555,471	487,193
Federal sources	2,964,148	-	-	-	2,964,148	2,677,139
<i>Total Revenues</i>	<u>4,793,158</u>	<u>4,942,604</u>	<u>3,211,816</u>	<u>560,828</u>	<u>13,508,406</u>	<u>13,871,390</u>
EXPENDITURES						
Current						
Instruction	-	4,608,258	-	1,041,051	5,649,309	7,665,511
Supporting services	53,528	-	4,012,860	262,112	4,328,500	5,002,311
Community services	5,026,860	-	-	-	5,026,860	5,199,597
Debt service						
Principal	-	21,606	-	363,037	384,643	365,720
Interest	-	2,855	-	89,159	92,014	80,472
Capital outlay	-	-	-	1,617,703	1,617,703	578,403
<i>Total Expenditures</i>	<u>5,080,388</u>	<u>4,632,719</u>	<u>4,012,860</u>	<u>3,373,062</u>	<u>17,099,029</u>	<u>18,892,014</u>
REVENUES OVER (UNDER) EXPENDITURES	(287,230)	309,885	(801,044)	(2,812,234)	(3,590,623)	(5,020,624)
OTHER FINANCING SOURCES						
Transfers in	187,954	-	-	2,081,922	2,269,876	4,179,460
Capital leases	-	12,866	-	1,146,724	1,159,590	208,359
<i>Total Other Financing Sources</i>	<u>187,954</u>	<u>12,866</u>	<u>-</u>	<u>3,228,646</u>	<u>3,429,466</u>	<u>4,387,819</u>
NET CHANGE IN FUND BALANCES	(99,276)	322,751	(801,044)	416,412	(161,157)	(632,805)
FUND BALANCES, Beginning of year	<u>222,224</u>	<u>3,533,506</u>	<u>6,730,884</u>	<u>9,177,751</u>	<u>19,664,365</u>	<u>20,297,170</u>
FUND BALANCES, End of year	<u>\$ 122,948</u>	<u>\$ 3,856,257</u>	<u>\$ 5,929,840</u>	<u>\$ 9,594,163</u>	<u>\$ 19,503,208</u>	<u>\$ 19,664,365</u>

**SCHEDULE OF REVENUES, EXPENDITURES/EXPENSES
AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL**

MAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUND - The Debt Service Fund is used to account for payment of principal and interest on general obligation and pension bonds.

CAPITAL PROJECTS FUND - This fund is used to account for the acquisition or construction of major capital improvements.

NONMAJOR SPECIAL REVENUE FUNDS

Nutrition Services Fund - Accounts for revenue and expenditures of the District's food programs. Principal revenue sources are cash sales of food and subsidies under the National School Lunch Act.

Student Body Fund - Accounts for fund raising and student fees earmarked for co-curricular activities and projects.

District Retirement Fund - Accounts for receipt and disbursement of early retirement funds.

Capital Equipment Fund - Accounts for funds reserved for use in replacement and purchase of equipment and minor remodeling.

PROPRIETARY FUND

INTERNAL SERVICE FUND - Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Insurance Reserve Fund - Accounts for the majority of the District's insurance functions, including employee benefit plans and property and liability insurance. The fund is financed primarily by interfund charges and interest earnings.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2009

	Original and Final Budget	Variance with Final Budget	Budget Basis	Actual Adjustments	GAAP Basis
REVENUES					
Local sources	\$ 18,152,812	\$ 832,247	\$ 18,985,059	\$ -	\$ 18,985,059
EXPENDITURES					
Current					
Supporting services	-	(223,320)	223,320	-	223,320
Debt service	17,964,036	521,256	17,442,780	-	17,442,780
<i>Total Expenditures</i>	17,964,036	297,936	17,666,100	-	17,666,100
REVENUES OVER (UNDER) EXPENDITURES	188,776	1,130,183	1,318,959	-	1,318,959
OTHER FINANCING SOURCES					
Bond sales proceeds	-	47,295,000	47,295,000	-	47,295,000
Premium on refunded bonds	-	3,952,038	3,952,038	-	3,952,038
Payment to refunded bond escrow agent	-	(51,018,536)	(51,018,536)	-	(51,018,536)
<i>Total Other Financing Sources (Uses)</i>	-	228,502	228,502	-	228,502
NET CHANGE IN FUND BALANCE	188,776	1,358,685	1,547,461	-	1,547,461
FUND BALANCE, Beginning of year	9,326,425	251,321	9,577,746	-	9,577,746
FUND BALANCE, End of year	\$ 9,515,201	\$ 1,610,006	\$ 11,125,207	\$ -	\$ 11,125,207

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2009

	<u>Original and Final Budget</u>	<u>Variance with Final Budget</u>	<u>Budget Basis</u>	<u>Actual Adjustments</u>	<u>GAAP Basis</u>
REVENUES					
Local sources	\$ 976,837	\$ 1,860,315	\$ 2,837,152	\$ -	\$ 2,837,152
EXPENDITURES					
Current					
Instruction	1,000	1,000	-	-	-
Supporting services	2,283,164	562,619	1,720,545	(1,720,545)	-
Community services	1,000	1,000	-	-	-
Facilities acquisition and construction	16,633,345	8,667,975	7,965,370	(7,965,370)	-
Capital outlay	-	-	-	9,685,915	9,685,915
<i>Total Expenditures</i>	<u>18,918,509</u>	<u>9,232,594</u>	<u>9,685,915</u>	<u>-</u>	<u>9,685,915</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(17,941,672)</u>	<u>11,092,909</u>	<u>(6,848,763)</u>	<u>-</u>	<u>(6,848,763)</u>
OTHER FINANCING SOURCES					
Transfers in	520,000	(520,000)	-	-	-
Transfers out	(500,000)	-	(500,000)	-	(500,000)
<i>Total Financing Sources</i>	<u>20,000</u>	<u>(520,000)</u>	<u>(500,000)</u>	<u>-</u>	<u>(500,000)</u>
NET CHANGE IN FUND BALANCE	<u>(17,921,672)</u>	<u>10,572,909</u>	<u>(7,348,763)</u>	<u>-</u>	<u>(7,348,763)</u>
FUND BALANCE , Beginning of year	<u>25,129,172</u>	<u>(1,405,023)</u>	<u>23,724,149</u>	<u>-</u>	<u>23,724,149</u>
FUND BALANCE , End of year	<u>\$ 7,207,500</u>	<u>\$ 9,167,886</u>	<u>\$ 16,375,386</u>	<u>\$ -</u>	<u>\$ 16,375,386</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUNDS (NUTRITION SERVICES)
YEAR ENDED JUNE 30, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		<u>GAAP Basis</u>
				<u>Budget Basis</u>	<u>Adjustments</u>	
REVENUES						
Local sources	\$ 2,284,851	\$ 2,284,851	\$ (506,183)	\$ 1,778,668	\$ -	\$ 1,778,668
State sources	60,990	60,990	(10,648)	50,342	-	50,342
Federal sources	<u>2,735,120</u>	<u>2,735,120</u>	<u>328,304</u>	<u>3,063,424</u>	<u>(99,276)</u>	<u>2,964,148</u>
Total Revenues	5,080,961	5,080,961	(188,527)	4,892,434	(99,276)	4,793,158
EXPENDITURES						
Current						
Supporting services	48,723	73,723	20,195	53,528	-	53,528
Community services	<u>5,305,211</u>	<u>5,299,096</u>	<u>272,236</u>	<u>5,026,860</u>	<u>-</u>	<u>5,026,860</u>
Total Expenditures	<u>5,353,934</u>	<u>5,372,819</u>	<u>292,431</u>	<u>5,080,388</u>	<u>-</u>	<u>5,080,388</u>
REVENUES OVER (UNDER) EXPENDITURES	(272,973)	(291,858)	103,904	(187,954)	(99,276)	(287,230)
OTHER FINANCING SOURCES						
Transfers in	<u>277,973</u>	<u>277,973</u>	<u>90,019</u>	<u>187,954</u>	<u>-</u>	<u>187,954</u>
NET CHANGE IN FUND BALANCE	5,000	(13,885)	13,885	-	(99,276)	(99,276)
FUND BALANCE, Beginning of year	<u>13,885</u>	<u>13,885</u>	<u>53,561</u>	<u>67,446</u>	<u>154,778</u>	<u>222,224</u>
FUND BALANCE, End of year	<u>\$ 18,885</u>	<u>\$ -</u>	<u>\$ 67,446</u>	<u>\$ 67,446</u>	<u>\$ 55,502</u>	<u>\$ 122,948</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUNDS (STUDENT BODY)
YEAR ENDED JUNE 30, 2009

	Original and Final Budget	Variance with Final Budget	Actual		GAAP Basis
			Budget Basis	Adjustments	
REVENUES					
Local sources	\$ 5,765,000	\$ (822,396)	\$ 4,942,604	\$ -	\$ 4,942,604
EXPENDITURES					
Current					
Instruction	6,219,000	1,599,147	4,619,853	(11,595)	4,608,258
Debt service					
Principal	-	-	-	21,606	21,606
Interest	-	-	-	2,855	2,855
Operating contingency	500,000	500,000	-	-	-
Total Expenditures	6,719,000	2,099,147	4,619,853	12,866	4,632,719
REVENUES OVER (UNDER) EXPENDITURES	(954,000)	1,276,751	322,751	(12,866)	309,885
OTHER FINANCING SOURCES					
Capital leases	-	-	-	12,866	12,866
NET CHANGE IN FUND BALANCE	(954,000)	1,276,751	322,751	-	322,751
FUND BALANCE, Beginning of year	3,500,000	33,506	3,533,506	-	3,533,506
FUND BALANCE, End of year	\$ 2,546,000	\$ 1,310,257	\$ 3,856,257	\$ -	\$ 3,856,257

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUNDS (DISTRICT RETIREMENT)
YEAR ENDED JUNE 30, 2009

	Original and Final Budget	Variance with Final Budget	Actual		GAAP Basis
			Budget Basis	Adjustments	
REVENUES					
Local sources	\$ 3,524,000	\$ (312,184)	\$ 3,211,816	\$ -	\$ 3,211,816
EXPENDITURES					
Current					
Supporting services	4,260,555	247,695	4,012,860	-	4,012,860
Operating contingency	2,713,222	2,713,222	-	-	-
Total Expenditures	6,973,777	2,960,917	4,012,860	-	4,012,860
REVENUES OVER (UNDER) EXPENDITURES	(3,449,777)	2,648,733	(801,044)	-	(801,044)
OTHER FINANCING SOURCES (USES)					
Transfers out	(1,000)	1,000	-	-	-
NET CHANGE IN FUND BALANCE	(3,450,777)	2,649,733	(801,044)	-	(801,044)
FUND BALANCE, Beginning of year	6,563,018	167,866	6,730,884	-	6,730,884
FUND BALANCE, End of year	<u>\$ 3,112,241</u>	<u>\$ 2,817,599</u>	<u>\$ 5,929,840</u>	<u>\$ -</u>	<u>\$ 5,929,840</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUNDS (CAPITAL EQUIPMENT)
YEAR ENDED JUNE 30, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		<u>GAAP Basis</u>
				<u>Budget Basis</u>	<u>Adjustments</u>	
REVENUES						
Local sources	\$ 50,000	\$ 50,000	\$ 5,699	\$ 55,699	\$ -	\$ 55,699
State sources	474,354	474,354	30,775	505,129	-	505,129
<i>Total Revenues</i>	524,354	524,354	36,474	560,828	-	560,828
EXPENDITURES						
Current						
Instruction	3,015,309	3,015,309	2,061,194	954,115	86,936	1,041,051
Supporting services	3,862,662	3,862,662	2,971,352	891,310	(629,198)	262,112
Community services	1,000	1,000	1,000	-	-	-
Debt service						
Principal	387,672	387,672	91,514	296,158	66,879	363,037
Interest	79,961	79,961	(4,794)	84,755	4,404	89,159
Operating contingency	4,301,438	4,301,438	4,301,438	-	-	-
Capital outlay	-	-	-	-	1,617,703	1,617,703
<i>Total Expenditures</i>	11,648,042	11,648,042	9,421,704	2,226,338	1,146,724	3,373,062
REVENUES OVER (UNDER) EXPENDITURES	<u>(11,123,688)</u>	<u>(11,123,688)</u>	<u>9,458,178</u>	<u>(1,665,510)</u>	<u>(1,146,724)</u>	<u>(2,812,234)</u>
OTHER FINANCING SOURCES						
Transfers in	1,858,313	1,858,313	223,609	2,081,922	-	2,081,922
Capital leases	-	-	-	-	1,146,724	1,146,724
<i>Total Other Financing Sources</i>	1,858,313	1,858,313	223,609	2,081,922	1,146,724	3,228,646
NET CHANGE IN FUND BALANCE	(9,265,375)	(9,265,375)	9,681,787	416,412	-	416,412
FUND BALANCE, Beginning of year	9,265,375	9,265,375	(87,624)	9,177,751	-	9,177,751
FUND BALANCE, End of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,594,163</u>	<u>\$ 9,594,163</u>	<u>\$ -</u>	<u>\$ 9,594,163</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - INTERNAL SERVICE FUND - INSURANCE RESERVE FUND
YEAR ENDED JUNE 30, 2009

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		
				<u>Budget Basis</u>	<u>Adjustments</u>	<u>GAAP Basis</u>
REVENUES						
Local sources	\$36,493,600	\$ 36,493,600	\$ (7,471,187)	\$ 29,022,413	\$ -	\$ 29,022,413
State sources	-	-	24,969	24,969	-	24,969
<i>Total Revenues</i>	<u>36,493,600</u>	<u>36,493,600</u>	<u>(7,446,218)</u>	<u>29,047,382</u>	<u>-</u>	<u>29,047,382</u>
EXPENSES						
Current						
Supporting services	36,860,832	36,860,832	8,196,940	28,663,892	-	28,663,892
Operating contingency	600,000	600,000	600,000	-	-	-
<i>Total Expenses</i>	<u>37,460,832</u>	<u>37,460,832</u>	<u>8,796,940</u>	<u>28,663,892</u>	<u>-</u>	<u>28,663,892</u>
REVENUES OVER (UNDER) EXPENSES	(967,232)	(967,232)	1,350,722	383,490	-	383,490
OTHER FINANCING SOURCES (USES)						
Transfers in	600,000	600,000	(28,798)	571,202	-	571,202
Transfers out	(508,634)	(508,634)	2,375	(506,259)	-	(506,259)
<i>Total Other Financing Sources (Uses)</i>	<u>91,366</u>	<u>91,366</u>	<u>(26,423)</u>	<u>64,943</u>	<u>-</u>	<u>64,943</u>
NET CHANGE IN FUND BALANCE	(875,866)	(875,866)	1,324,299	448,433	-	448,433
FUND BALANCE, Beginning of year	<u>7,101,550</u>	<u>7,101,550</u>	<u>1,866,217</u>	<u>8,967,767</u>	<u>-</u>	<u>8,967,767</u>
FUND BALANCE, End of year	<u>\$ 6,225,684</u>	<u>\$ 6,225,684</u>	<u>\$ 3,190,516</u>	<u>\$ 9,416,200</u>	<u>\$ -</u>	<u>\$ 9,416,200</u>

**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
COMPARATIVE SCHEDULES BY SOURCE¹
JUNE 30, 2009 AND 2008

	2009	2008
Governmental funds capital assets:		
Land	\$ 1,621,220	\$ 1,621,220
Construction in progress	4,742,514	6,735,921
Athletic field improvements	9,786,107	8,274,186
Buildings and improvements	247,863,130	237,570,603
Equipment	7,248,062	6,784,307
Vehicles	9,630,620	8,912,052
Total governmental funds capital assets	<u>\$ 280,891,653</u>	<u>\$ 269,898,289</u>
Investment in governmental funds capital assets by source:		
General fund	\$ 5,625,955	\$ 5,946,330
Capital projects fund		
Equipment	2,030,930	2,034,793
Construction in progress	4,742,514	6,735,921
Athletic field improvements	9,769,919	8,257,998
Building improvements since 1993	203,397,696	191,664,838
Federal, state and local funds		
Equipment	704,347	357,693
Athletic field improvements	16,188	16,188
Buildings and improvements	19,561	3,772
Vehicles	86,142	86,142
Capital equipment fund	8,273,490	7,094,800
Internal service fund	139,853	134,069
Nutrition services fund	17,965	23,531
Subtotal	<u>234,824,560</u>	<u>222,356,075</u>
Land, buildings and improvements prior to 1993 ²	<u>46,067,093</u>	<u>47,542,214</u>
Total governmental funds capital assets	<u>\$ 280,891,653</u>	<u>\$ 269,898,289</u>

¹ This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Capital assets purchased by the internal service fund as presented above, were subsequently transferred for use in governmental activities. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

² Historical information for the source of these capital assets is not available.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY¹
JUNE 30, 2009

	<u>Land</u>	<u>Athletic Field Improvements</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>	<u>Vehicles</u>	<u>Construction in Progress</u>	<u>Total</u>
Direct classroom services							
Regular instruction	\$ 750,548	\$ -	\$ 139,800,884	\$ 494,659	\$ -	\$ 4,742,514	\$ 145,788,605
Special programs	177,614	-	33,083,697	128,490	-	-	33,389,801
Total direct classroom services	<u>928,162</u>	<u>-</u>	<u>172,884,581</u>	<u>623,149</u>	<u>-</u>	<u>4,742,514</u>	<u>179,178,406</u>
Classroom support services							
Extra-curricular activities	25,741	9,786,107	4,794,739	66,985	-	-	14,673,572
Counselors, nurses and student support	67,838	-	14,594,393	68,172	-	-	14,730,403
Libraries, curriculum and staff development	23,333	-	5,958,932	140,728	-	-	6,122,993
School administration	132,383	-	24,658,656	424,723	-	-	25,215,762
Community services	5,884	-	1,115,501	561,686	-	-	1,683,071
Total classroom support services	<u>255,179</u>	<u>9,786,107</u>	<u>51,122,221</u>	<u>1,262,294</u>	<u>-</u>	<u>-</u>	<u>62,425,801</u>
Building support services							
Facilities operation and maintenance	205,225	-	4,787,915	2,633,726	1,489,260	-	9,116,126
Student transportation	165,100	-	2,253,952	76,908	7,744,637	-	10,240,597
Computing and information services	3,675	-	1,825,942	2,551,453	53,019	-	4,434,089
Warehouse and purchasing	1,492	-	741,360	-	343,704	-	1,086,556
Total building support services	<u>375,492</u>	<u>-</u>	<u>9,609,169</u>	<u>5,262,087</u>	<u>9,630,620</u>	<u>-</u>	<u>24,877,368</u>
Central support services							
Executive administration	931	-	463,038	21,293	-	-	485,262
Financial services	2,984	-	1,482,720	34,544	-	-	1,520,248
Human resources	2,743	-	1,362,904	17,415	-	-	1,383,062
Communications and intergovernmental relations	560	-	278,322	9,315	-	-	288,197
Total central support services	<u>7,218</u>	<u>-</u>	<u>3,586,984</u>	<u>82,567</u>	<u>-</u>	<u>-</u>	<u>3,676,769</u>
Nutrition Services	<u>55,169</u>	<u>-</u>	<u>10,660,175</u>	<u>17,965</u>	<u>-</u>	<u>-</u>	<u>10,733,309</u>
Total governmental funds capital assets	<u>\$ 1,621,220</u>	<u>\$ 9,786,107</u>	<u>\$ 247,863,130</u>	<u>\$ 7,248,062</u>	<u>\$ 9,630,620</u>	<u>\$ 4,742,514</u>	<u>\$ 280,891,653</u>

¹This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Capital assets purchased by the internal service fund are included as governmental activities in the statement of net assets.

OTHER FINANCIAL SCHEDULES

These schedules provide supplemental data relating to grant programs, property tax levies, bond and bond interest transactions, and supplemental information required by the State Department of Education.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMPUTATION OF DISTRICT PROPERTY TAX LEVY
YEARS ENDED JUNE 30, 2009 AND 2008

A property tax is levied annually on all assessed real and personal property in the District. The property tax is used to balance the General Fund budget, after taking into consideration revenues from other sources, and to provide funds to make the annual payments of principal and interest on the District's bonded indebtedness. After adjusting the amount of this levy for tax offsets, special assessments and the Measure 5 legal reduction in tax rates funded by the State of Oregon, the balance of the tax requirement is entered on the Lane County tax rolls as the District tax. The computation of the District tax for 2009 and 2008 follows:

	2009			2008		
	General Fund		Debt	General Fund		Debt
	Permanent	Local Option	Service Fund	Permanent	Local Option	Service Fund
Tax Rate	\$ 4.75	\$ 1.50	\$ 1.38	\$ 4.75	\$ 1.50	\$ 1.34
Amount tax rate will raise	53,151,978	17,013,453	15,514,919	51,533,546	16,508,594	14,661,225
Rounding gain (loss)	649	426	1,481	1,116	640	1,666
Measure 5 compression loss	(443,476)	(2,289,089)	-	(479,365)	(2,367,982)	-
Taxes imposed for District	<u>\$ 52,709,151</u>	<u>\$ 14,724,790</u>	<u>\$ 15,516,400</u>	<u>\$ 51,055,297</u>	<u>\$ 14,141,252</u>	<u>\$ 14,662,891</u>
District tax rate per \$1,000 of TAV ⁽¹⁾	<u>\$ 4.71</u>	<u>\$ 1.32</u>	<u>\$ 1.38</u>	<u>\$ 4.70</u>	<u>\$ 1.30</u>	<u>\$ 1.34</u>

⁽¹⁾ Lane County Taxable Assessed Value (TAV):

2009 \$11,193,424,874

2008 \$10,852,594,702

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF PROPERTY TAX TRANSACTIONS
YEAR ENDED JUNE 30, 2009

	Current Levy and Taxes July 1, 2009	Tax Collections	Discounts and Adjustments	Taxes Receivable June 30, 2009		
				Total	General Fund	Debt Service Fund
2008-2009	\$ 82,950,341	\$ 75,890,390	\$ 2,374,144	\$ 4,685,807	\$ 3,830,056	\$ 855,751
2007-2008	2,351,177	1,189,829	129,948	1,031,400	846,037	185,363
2006-2007	843,646	361,911	32,872	448,863	357,798	91,065
2005-2006	393,541	193,095	18,253	182,193	149,820	32,373
2004-2005	166,952	99,245	3,787	63,920	53,858	10,062
2003-2004	67,883	11,875	6,608	49,400	41,361	8,039
2002-2003	63,613	8,543	1,893	53,177	41,413	11,764
Prior	556,740	10,657	371	545,712	502,311	43,401
Totals	\$ 87,393,893	\$ 77,765,545	\$ 2,567,876	\$ 7,060,472	\$ 5,822,654	\$ 1,237,818

(1) Per Lane County Assessment and Taxation Department, refunds exceeded collections for 2001-2002 and Prior Years

	Total
SUMMARY OF PROPERTY TAX REVENUE	
Tax collection shown above	\$ 77,765,545
Increase in taxes available to meet current demands, net	18,855
Interest on tax collection	245,046
Assessment of additional taxes and penalties, Lane County	152,144
Payments in lieu of tax and other adjustments	2,062,147
Total Tax Revenue (Budgetary Basis)	\$ 80,243,737
GENERAL FUND	65,236,044
DEBT SERVICE FUND	15,007,693
	\$ 80,243,737

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

DEBT INFORMATION

YEAR ENDED JUNE 30, 2009

	<u>Date Issued</u>	<u>Maturity Date</u>	<u>Principal Issued</u>	<u>Principal Outstanding As of 6/30/09</u>
SECURED BY THE FULL FAITH & CREDIT OF THE DISTRICT				
1999 School Improvement	7/1/99	7/1/09	\$ 8,700,000	\$ 455,000
2000 School Improvement	2/1/00	7/1/09	3,500,000	165,000
2002 Refunding	2/15/02	7/1/13	21,035,000	13,855,000
2002 School Improvement	11/1/02	7/1/12	70,000,000	12,865,000
2003 Refunding	2/1/03	1/1/19	17,630,000	11,910,000
2005 School Improvement	8/25/05	2/1/25	46,000,000	44,710,000
2008 Refunding	9/23/08	7/1/17	47,295,000	47,295,000
<i>Total General Obligation Bonds</i>			214,160,000	131,255,000
Pension Bonds	2/19/04	6/30/28	53,435,000	52,895,000
<i>Total GO and Pension Bonds</i>			267,595,000	184,150,000
LEASE PURCHASE AGREEMENTS AND LONG-TERM CONTRACTS				
Capital Lease (Koch Financial)	1/2/03	7/15/12	1,350,352	596,393
Capital Lease (Bank of America)	7/29/05	7/29/15	406,115	297,368
Capital Lease (Bank of America)	3/17/06	8/1/15	66,142	47,864
Capital Lease (Apple Computer)	7/30/06	7/30/09	287,938	51,940
Capital Lease (Bank of America)	9/8/06	7/28/16	581,013	480,194
Capital Lease (SunTrust)	6/13/07	7/15/17	310,575	285,796
Capital Lease (SunTrust)	7/25/07	7/25/17	104,667	96,181
Capital Lease (Apple Computer)	7/15/07	7/15/10	224,802	68,871
Capital Lease (Apple Computer)	7/15/07	7/15/10	154,181	56,627
Capital Lease (Apple Computer)	7/15/07	7/15/10	148,484	60,878
Capital Lease (Apple Computer)	9/6/07	7/30/10	26,718	26,718
Capital Lease (Apple Computer)	9/6/07	9/6/09	33,809	11,248
Capital Lease (Apple Computer)	12/19/07	12/19/10	86,974	43,425
Capital Lease (Apple Computer)	12/20/07	7/15/11	33,786	33,786
Capital Lease (Apple Computer)	7/10/08	7/10/10	152,892	99,363
Capital Lease (Apple Computer)	7/10/08	7/10/10	34,327	22,308
Capital Lease (Apple Computer)	7/10/08	7/10/10	60,782	39,502
Capital Lease (Apple Computer)	7/16/08	7/16/09	34,832	10,832
Capital Lease (SunTrust)	9/30/08	7/15/18	472,302	472,302
Capital Lease (SunTrust)	11/21/08	7/15/13	523,800	523,800
<i>Total Lease Purchase Agreements and Long-term Contracts</i>			5,094,491	3,325,396
<i>Total Gross Direct and Net Direct Debt</i>			<u>\$ 272,689,491</u>	<u>\$ 187,475,396</u>

SHORT-TERM BORROWING

The District currently has no short-term debt. (Source: School District 4J)

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

DEBT INFORMATION (Continued)

YEAR ENDED JUNE 30, 2009

FUTURE DEBT PLANS

A District-appointed citizen advisory committee recommended a long-range facilities plan for continued building repairs, remodels, renovations and replacements. A bond measure approved in May 2002 was the first of four recommended over the following 24 years. The committee recommended that subsequent bond measures occur in 2008, 2014, and 2020. The Board delayed the 2008 measure until economic conditions stabilize.

DEBT MANAGEMENT

The District has never defaulted on a debt obligation. The District has not used bond proceeds for operational purposes.

DEBT SUMMARY

Short-term debt	\$ -
Gross property-tax backed debt ⁽¹⁾	<u>131,255,000</u>
Net property-tax backed debt ⁽²⁾	131,255,000
Net overlapping debt	<u>78,711,699</u>
Total net property-tax backed plus overlapping debt	<u>\$ 209,966,699</u>

PER CAPITA RATIOS

		<u>Amount per Capita</u>	<u>Percentage</u>
2008-09 estimated population	154,620		
2008-09 real market value	\$ 21,286,860,774	\$ 137,672	
Gross and net property-tax backed debt	\$ 131,255,000	\$ 849	0.62%
Net overlapping debt	<u>78,711,699</u>	<u>509</u>	<u>0.37%</u>
Total net direct plus overlapping debt	<u>\$ 209,966,699</u>	<u>\$ 1,358</u>	<u>0.99%</u>

⁽¹⁾ Gross property-tax backed debt includes all Unlimited-tax General Obligation and Limited-tax General Obligation bonds.

⁽²⁾ Net property-tax backed debt is gross property-tax backed debt less Self-supporting Unlimited-tax General Obligation and Self-supporting Limited-tax General Obligation debt, of which the District has none.

Sources: Municipal Debt Advisory Commission, Oregon State Treasury; School District 4J

DEBT LIMITATION

ORS 328.245 limits the general obligation debt which an Oregon school district may have outstanding at any time to an amount calculated by multiplying the number of grades, kindergarten through eighth, for which the district operates schools by a factor of .0055 of the real market value, and the number of grades, nine through twelve, for which the district operates schools by a factor of .0075. The District's aggregate percentage debt limitation is therefore 7.95 percent of the real market value of the District. This is calculated as follows:

Kindergarten through eighth grade	9 x .0055	4.95%
Ninth through twelfth grade	4 x .0075	<u>3.00</u>
Total Allowable Percentage		<u>7.95%</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

DEBT INFORMATION (Continued)

YEAR ENDED JUNE 30, 2009

DEBT CAPACITY

The limitation on general obligation indebtedness for the District is calculated by multiplying the Real Market Value of taxable property by the allowable percent, as calculated above. The following table shows the general obligation debt capacity of the District.

Real Market Value (2008-09)	\$ 21,286,860,774
General obligation debt capacity (7.95% of Real Market Value)	1,692,305,432
Outstanding obligations subject to limit	131,255,000
Less: Amount available in debt service funds	9,577,746
Remaining debt capacity	<u>\$ 1,570,628,178</u>
Percent of general obligation debt capacity issued	7.76%

LEVY ELECTION HISTORY

<u>Date</u>	<u>Type of Election</u>	<u>Amount Requested</u>	<u>Votes</u>			<u>Percent Passed (Failed)</u>
			<u>Yes</u>	<u>No</u>	<u>Margin</u>	
11/02/92	G.O. Bond	\$ 73,400,000	38,717	27,939	10,778	58.1%
11/08/94	G.O. Bond	6,000,000	28,378	22,632	5,746	55.6
11/03/98	G.O. Bond	12,200,000	32,294	16,824	15,470	65.7
05/16/00	Local Option	27,100,000*	28,449	16,229	12,220	63.7
05/21/02	G.O. Bond	116,000,000	26,248	12,681	13,567	67.4
11/02/04	Local Option	31,250,000**	53,674	20,845	32,829	72.0
11/04/08	Local Option	80,140,000***	49,568	28,297	21,271	63.7

* Estimated. Voters authorized a Local Option Levy of \$1.50 per \$1,000 of assessed value, to be levied for five years beginning in 2000-2001.

** Estimated. Voters authorized a Local Option Levy of \$1.50 per \$1,000 of assessed value, to be levied for five years beginning in 2005-2006.

*** Estimated. Voters authorized a Local Option Levy of \$1.50 per \$1,000 of assessed value, to be levied for five years beginning in 2010-2011.

Source: School District No. 4J; Lane County Elections Department

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SUMMARY OF 2008-09 AND 2009-10 ADOPTED GENERAL FUND BUDGETS
YEAR ENDED JUNE 30, 2009

	<u>2008-09</u> <u>Budget</u>	<u>2009-10</u> <u>Budget</u>
	<i>(in thousands)</i>	
RESOURCES		
State School Funding		
Property taxes	\$ 50,394	\$ 50,458
Property taxes, prior years	1,011	1,105
State School Fund	76,970	62,353
Other SSF revenues	1,423	2,854
Local option property tax	14,240	13,074
Transfers	978	969
Other sources	5,264	3,982
	<hr/>	<hr/>
<i>Total Revenues</i>	150,280	134,795
Beginning net working capital	18,402	13,836
	<hr/>	<hr/>
<i>Total Budget Resources</i>	<u>\$ 168,682</u>	<u>\$ 148,631</u>
 REQUIREMENTS		
Salaries	\$ 82,132	\$ 78,482
Benefits	48,181	44,406
Services	16,474	14,423
Supplies	4,735	4,367
Equipment	64	57
Other	3,980	2,085
Contingency	3,537	2,138
	<hr/>	<hr/>
<i>Total Expenditures</i>	159,103	145,958
Unappropriated balance	9,579	2,673
	<hr/>	<hr/>
<i>Total Requirements</i>	<u>\$ 168,682</u>	<u>\$ 148,631</u>

Source: Lane County School District 4J

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - ALL SCHOOLS
YEAR ENDED JUNE 30, 2009

	<u>Cash Balances 6/30/2008</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Cash Balances 6/30/2009</u>
HIGH SCHOOLS				
Churchill	\$ 360,308	\$ 769,498	\$ 686,198	\$ 443,608
Community Living Program	3,913	76,356	75,019	5,250
Life Skills Netwk	9,185	1,370	838	9,717
North Eugene	289,140	565,620	612,191	242,569
Opportunity Center	21,427	8,955	12,987	17,395
SEHS-PC	60,383	19,995	37,701	42,677
SEHS-Scrip	6,544	16,761	11,630	11,675
Sheldon	486,031	1,121,392	1,095,120	512,303
South Eugene	482,371	961,146	992,405	451,112
<i>Total High Schools</i>	<u>1,719,302</u>	<u>3,541,093</u>	<u>3,524,089</u>	<u>1,736,306</u>
MIDDLE SCHOOLS				
Cal Young	35,930	91,943	98,427	29,446
Colin Kelly	74,038	100,587	104,691	69,934
Kennedy	30,961	91,934	87,152	35,743
Madison	48,139	90,722	69,871	68,990
Monroe	99,897	82,182	74,058	108,021
Monroe PTP	5,501	7,660	9,705	3,456
Roosevelt	30,837	166,989	155,564	42,262
Roosevelt PG	69,311	-	11,964	57,347
Spencer Butte	52,177	106,000	102,467	55,710
<i>Total Middle Schools</i>	<u>446,791</u>	<u>738,017</u>	<u>713,899</u>	<u>470,909</u>
K-8 SCHOOLS				
Arts and Technology Academy at Jefferson	21,159	37,621	26,503	32,277
ELEMENTARY SCHOOLS				
Adams	30,771	19,566	20,539	29,798
Awbrey Park	41,787	36,152	31,624	46,315
Bertha Holt	92,063	29,332	23,541	97,854
Bertha Holt PAHS	39,661	66,137	44,800	60,998
Cesar Chavez	12,395	30,476	39,763	3,108
Coburg	10,933	20,998	15,175	16,756
Corridor	29,481	34,227	34,336	29,372
Corridor PTO	61,360	101,384	103,263	59,481
Crest Drive	21,013	99,339	101,693	18,659
Eastside	3,566	12,088	9,984	5,670
Eastside PG	31,103	74,470	19,093	86,480
Edgewood	23,715	67,727	51,503	39,939
Edgewood PGA	67,255	53,270	68,854	51,671
Edison	58,207	94,298	76,217	76,288
Fox Hollow	27,006	20,873	15,516	32,363
Fox Hollow PGA	118,452	43,211	72,350	89,313
Gilham	32,700	52,690	39,019	46,371
Gilham PG	32,204	53,841	61,277	24,768
Harris	102,635	26,839	12,853	116,621
Howard	8,962	25,320	22,497	11,785
McCornack	16,916	25,003	29,187	12,732
McCornack PTO	20,977	36,442	38,186	19,233
Meadowlark	32,481	20,126	16,709	35,898
Meadowlark PTO	40,435	29,546	30,738	39,243
Parker	47,111	67,389	57,501	56,999
Parker Community Organization	100,176	46,309	73,435	73,050
River Road	12,133	12,432	14,916	9,649
Spring Creek	21,279	20,785	20,741	21,323
Twin Oaks	20,039	32,221	18,946	33,314
Willagillespie	86,063	82,811	83,978	84,896
Yujin Gakuen	10,168	21,188	14,080	17,276
<i>Total Elementary Schools</i>	<u>1,253,047</u>	<u>1,356,490</u>	<u>1,262,314</u>	<u>1,347,223</u>
<i>Total All Schools</i>	<u>\$ 3,440,299</u>	<u>\$ 5,673,221</u>	<u>\$ 5,526,805</u>	<u>\$ 3,586,715</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, Eugene, Oregon
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2009

District Grant Number	Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through/Grantor's Number	Program or Award Amount	Cash Accrued or (Deferred) Revenue at July 1, 2008	Current Year's Receipts	Disbursements/Expenditures	Cash Accrued or (Deferred) Revenue at June 30, 2009
Direct Programs								
<i>U.S. Department of Education</i>								
14807	Indian Education 2006-2007	84.060A	S060A06110	\$ 495,464	\$ -	\$ -	\$ -	\$ -
14808	Indian Education 2007-2008	84.060A	S060A07110	493,881	63,473	113,717	50,243	-
14809	Indian Education 2008-2009	84.060A	S060A08110	199,080	-	138,450	174,776	36,326
13207	P.E.P. Grant 2006-2007	84.215F	Q215F041311A	209,638	2,374	2,374	-	-
15608	Foreign Lang Assist Program (Pearl) 2007-2008	84.293B	T293B060110	185,460	69	38,635	38,567	-
15609	Foreign Lang Assist Program (Pearl) 2008-2009	84.293B	T293B060110-08	162,930	-	93,320	134,548	41,228
22707	Churchill High School SLC 2006-2007	84.215L	S215L060138	493,536	7,531	12,111	4,581	-
22708	Churchill High School SLC 2007-2008	84.215L	S215L060138	493,536	41,599	72,486	30,887	-
22709	Churchill High School SLC 2008-2009	84.215L	S215L060138	496,536	-	160,433	189,992	29,559
28408	Foreign Lang Assist Program 2007-2008	84.293B	T293B070131	164,864	3,179	3,179	-	-
28409	Foreign Lang Assist Program 2008-2009	84.293B	T293B070131-08	189,474	31,667	179,912	188,689	40,444
28708	Mentoring Program 2007-2008	84.184B	Q184B070528	211,203	63,223	87,404	24,123	(59)
28709	Mentoring Program 2008-2009	84.184B	Q184B070528-08	214,440	-	109,681	163,053	53,372
Total U.S. Department of Education				4,010,042	213,115	1,011,702	999,459	200,870
<i>Environmental Protection Agency</i>								
24806	Clean School Bus USA (EPA)	66.036	N/A	150,000	17,514	17,514	-	-
31709	School Bus CCV (EPA)	66.040		16,425	-	-	13,140	13,140
Total Environmental Protection Agency				166,425	17,514	17,514	13,140	13,140
<i>Bureau of Land Management</i>								
27908	McGowan Creek Project (BLM)	15.227	N/A	10,000	-	1,646	1,646	-
Total Direct Programs				4,186,467	230,629	1,030,862	1,014,245	214,010
Passed Through Oregon State Department of Education & Lane ESD								
<i>Title 1</i>								
12507	Title I Disadvantaged 2006-2007	84.010	7222	654,691	12,789	12,789	-	-
12508	Title I Disadvantaged 2007-2008	84.010	9915	3,073,946	647,171	1,261,351	614,179	-
12509	Title I Disadvantaged 2008-2009	84.010	12772	3,180,880	-	1,722,979	2,518,127	795,148
12907	Title I Looking Glass Transition 2006-2007	84.010	7222	50,058	-	-	-	-
12908	Title I Looking Glass Transition 2007-2008	84.010	10051	53,253	50,042	53,253	3,212	1
12909	Title I Looking Glass Transition 2008-2009	84.010	12907	60,153	-	-	41,032	41,032
Total Title I, Part A Cluster				7,072,981	710,002	3,050,372	3,176,550	836,181
12109	Looking Glass/Stpng Str/LTC 2008-2009	84.013	8020	6,401	-	3,201	6,401	3,200
<i>Career & Technical Education</i>								
13707	Carl Perkins Voc Ed 2006-2007	84.048	7057	179,085	-	-	-	-
13708	Carl Perkins Voc Ed 2007-2008	84.048	9577	173,165	45,502	45,502	-	-
13709	Carl Perkins Voc Ed 2008-2009	84.048	12327	148,591	-	65,589	148,591	83,002
13709	Carl Perkins Voc Ed 2008-2009	84.243	12327	18,359	-	-	18,359	18,359
28309	Leadership for Literacy and Learning - Discretionary	84.048	12436	519	-	519	519	-
28609	Perkins-Comprehensive Guidance & Counseling	84.048	12240	8,500	-	8,500	8,500	-
31309	Perkins-Comprehensive Guidance & Counseling	84.048	14834	1,200	-	473	473	-

LANE COUNTY SCHOOL DISTRICT NO. 4J, Eugene, Oregon
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
YEAR ENDED JUNE 30, 2009

District Grant Number	Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through/Grantor's Number	Program or Award Amount	Cash Accrued or (Deferred Revenue) at July 1, 2008	Current Year's Receipts	Disbursements/Expenditures	Cash Accrued or (Deferred Revenue) at June 30, 2009
Passed Through Oregon State Department of Education & Lane ESD (Continued)								
<i>Title II A</i>								
14506	Title II A/Class Size Reduction 2005-2006	84.367	4964	\$ 778,079	\$ -	\$ -	\$ -	\$ -
14507	Title II A/Class Size Reduction 2006-2007	84.367	7738	804,415	-	-	-	-
14508	Title II A/Class Size Reduction 2007-2008	84.367	10124	797,219	218,230	307,661	89,431	-
14509	Title II A/Class Size Reduction 2008-2009	84.367	12995	779,890	-	427,144	584,250	157,106
28208	Comprehensive Guide & Counsel Cohort 2007-2008	84.367	9708/2707/9864	8,918	-	-	-	-
28309	Leadership for Literacy and Learning - Discretionary	84.367	12436	2,481	-	2,481	2,481	-
<i>Title II D</i>								
14608	Title II-D-Enhancing Education Thru Technology 2007-08	84.318	9652	168,371	33,517	26,754	12,317	19,080
14609	Title II-D-Enhancing Education Thru Technology 2008-09	84.318	9652	163,959	-	126,423	163,839	37,416
18008	Title II-D-Enhancing Education Thru Technology 2007-08	84.318	10315	29,913	3,081	9,606	7,042	516
18009	Title II-D-Enhancing Education Thru Technology 2008-09	84.318	13185	29,921	-	29,921	29,921	-
<i>Title III</i>								
15308	Title III English Language Acquisition 2007-08	84.365	11541	61,442	32,371	46,339	13,968	-
15309	Title III English Language Acquisition 2008-09	84.365	13899	63,587	-	14,492	31,702	17,209
<i>Title IV</i>								
13608	Title IV Safe & Drug Free Schools 2007-2008	84.186	11069	72,082	37,998	41,550	3,553	-
13609	Title IV Safe & Drug Free Schools 2008-2009	84.186	14028	58,213	-	49,560	55,301	5,741
14908	McKinney Homeless Education 2007-2008	84.196	10993	42,900	10,946	19,048	8,102	-
14909	McKinney Homeless Education 2008-2009	84.196	13953	45,928	-	20,752	38,754	18,003
<i>Title V</i>								
15107	Title V-Public/Private Schools 2006-2007	84.298	8351	22,184	87,285	87,285	-	-
15108	Title V-Public/Private Schools 2007-2008	84.298	10502	22,550	21,472	23,819	55,350	53,003
15109	Title V-Public/Private Schools 2007-2008 (Transfer)	84.367	10124	N/A	-	-	4,069	4,069
Total Career & Title Programs				4,487,872	490,402	1,356,619	1,282,923	416,704
<i>Special Education and Rehabilitation Services</i>								
11108	IDEA 2007-2008	84.027	11377	3,075,827	368,191	368,191	-	-
11109	IDEA 2008-2009	84.027	13614	3,057,884	-	2,757,041	3,057,885	300,844
31809	IDEA-Redistributed 07-08 Funds-Formula	84.027	14877	4,321	-	-	4,321	4,321
32710	ARRA IDEA 2008-2009	84.391	15182	1,833,881	-	-	900,000	900,000
15708	Positive Behavior Support 2007-2008	84.027	N/A	1,000	453	921	468	-
24708	SPR&I 2007-08 Grant Award	84.027	10703	8,007	6,392	6,392	-	-
24709	SPR&I 2008-09 Grant Award	84.027	13391	9,125	-	2,179	9,125	6,946
27108	IDEA Enhancement Grant 2007-2008	84.027	11739	17,834	2,285	2,285	-	-
27109	IDEA Enhancement Grant 2008-2009	84.027	14589	12,000	-	10,778	12,000	1,222
12109	Looking Glass/Stpng Str/LTC 2008-2009	84.027	8020	11,401	-	11,401	11,401	-
28509	Extended Assessment 2008-09	84.027	13817	5,834	-	5,834	5,834	-
30609	Post-Secondary Outcome Data Collection Grants-Formula	84.027	12589	1,425	-	1,425	1,425	-

LANE COUNTY SCHOOL DISTRICT NO. 4J, Eugene, Oregon
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
YEAR ENDED JUNE 30, 2009

District Grant Number	Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through/Grantor's Number	Program or Award Amount	Cash Accrued or (Deferred Revenue) at July 1, 2008	Current Year's Receipts	Disbursements/Expenditures	Cash Accrued or (Deferred Revenue) at June 30, 2009
Passed Through Oregon State Department of Education & Lane ESD (Continued)								
<i>Special Education and Rehabilitation Services (Continued)</i>								
31409	AA-MAS Spring 2009 Pilot Study	84.027	14788/89/90/91	\$ 740	\$ -	\$ 463	\$ 463	\$ -
10008	Rgnl Deaf & Hard of Hearing 2007-2008 (Lane ESD)	84.027	N/A	266,490	65,156	65,156	-	-
10009	Rgnl Deaf & Hard of Hearing 2008-2009 (Lane ESD)	84.027	N/A	276,830	-	164,636	317,829	153,193
10109	Rgnl Vision Impaired 2008-2009 (Lane ESD)	84.027	N/A	285,802	-	162,691	244,805	82,113
10308	Rgnl Orthopedic Impaired 2007-2008 (Lane ESD)	84.027	N/A	56,402	19,065	19,065	-	-
10309	Rgnl Orthopedic Impaired 2008-2009 (Lane ESD)	84.027	N/A	73,454	-	34,955	79,065	44,110
10708	Early Intervention Preschool 2007-2008 (Lane ESD)	84.027	N/A	-	-	-	-	-
10908	Traumatic Brain Injury 2007-2008 (Lane ESD)	84.027	N/A	18,750	2,776	2,776	-	-
10909	Traumatic Brain Injury 2008-2009 (Lane ESD)	84.027	N/A	20,000	-	10,493	14,763	4,270
Total Special Education--Grants to States Cluster (IDEA, Part B)				9,037,007	464,318	3,626,683	4,659,383	1,497,017
<i>21st Century Community Learning Centers</i>								
23707	After Sch Comm Ed 21st Ctry - Title IV 2006-2007	84.287	9217	440,324	37,342	37,342	-	-
23708	After Sch Comm Ed 21st Ctry - Title IV 2008-09	84.287	12067	440,324	11,616	293,389	428,709	146,936
23709	After Sch Comm Ed 21st Ctry - Title IV 2009-10	84.287	15079	330,243	-	-	4,844	4,844
15007	21st Ctry Comm Learning Ctrs 2006-2007	84.287	6940	213,839	(11,633)	-	545	(11,088)
15008	21st Ctry Comm Learning Ctrs 2007-2008	84.287	9824	213,839	25,740	27,058	-	(1,318)
15009	21st Ctry Comm Learning Ctrs 2008-2009	84.287	12502	502,772	-	297,554	464,865	167,311
Total 21st Century Learning Centers				2,141,341	63,065	655,343	898,963	306,685
Total U.S. Department of Education Passed Through Oregon Dept. of Education & Lane ESD				22,739,201	1,727,787	8,689,016	10,017,819	3,056,589
Passed Through Oregon Department of Human Services								
<i>Special Education and Rehabilitation Services</i>								
19309	Youth Transition Program (YTP) 2008-2009	84.126A	121537	191,578	-	156,277	191,578	35,301
Passed Through Oregon Department of Transportation								
<i>U.S. Department of Transportation</i>								
28808	Student Traffic Safety Program (ODOT)	20.205	N/A	45,743	11,843	24,672	12,829	-
28809	Student Traffic Safety Program (ODOT)	20.205	HU-09-10-10	52,560	-	22,817	42,906	20,089
Total U.S. Department of Transportation				98,303	11,843	47,489	55,735	20,089
Passed Through Lane County, Oregon								
<i>U.S. Department of Health and Human Services</i>								
17109	Family Resource Ctr 2008-2009 (Lane County CCF)	93.556	N/A	14,000	-	13,000	13,000	-
17109	Family Resource Ctr 2008-2009 (Lane County CCF)	93.667	N/A	13,270	-	12,010	12,010	-
31509	Parent Training Project	93.959	Contr #14544	13,125	-	-	13,125	13,125
				40,395	-	25,010	38,135	13,125
31509	Parent Training Project	93.558	Contr #14543	875	-	-	875	875
Total Temporary Assistance for Needy Families State Programs Cluster				875	-	-	875	875

LANE COUNTY SCHOOL DISTRICT NO. 4J, Eugene, Oregon
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
 YEAR ENDED JUNE 30, 2009

District Grant Number	Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through/Grantor's Number	Program or Award Amount	Cash Accrued or (Deferred Revenue) at July 1, 2008	Current Year's Receipts	Disbursements/Expenditures	Cash Accrued or (Deferred Revenue) at June 30, 2009
Passed Through Lane County, Oregon (Continued)								
<i>U.S. Department of Health and Human Services (Continued)</i>								
18209	Opportunity Center Teen Parent (Employment Dept.)	93.575	09-052	\$ 25,000	\$ -	\$ 13,701	\$ 15,267	\$ 1,566
	Churchill HS Teen Parent (Employment Dept.)	93.575	09-052	25,262	-	19,937	25,262	5,325
	Total Child Care and Development Block Grant Cluster			50,262	-	33,637	40,529	6,891
<i>Career & Technical Education</i>								
14008	Carl Perkins Voc Ed 2007-2008	84.243	N/A	8,000	7,935	8,000	65	-
<i>Department of Justice</i>								
26308	Juvenile Delinquent SEHS 2006-2007 (Lane ESD)	16.738	05-032	13,000	4,034	4,034	-	-
	Total Passed Through Lane County, Oregon			112,532	11,969	70,681	79,604	20,891
Passed through University of Oregon								
<i>Department of Education</i>								
21601	Cites Grant 2000-2001	84.324M	N/A	3,600	(3,421)	-	-	(3,421)
23808	District-Wide Application of Curr. 2007-2008 (UO)	84.326M	#223151A 2 & 3	110,106	28,050	100,053	82,087	10,084
26907	Individual Pos. Behavior Support (2006-2007) (UO)	84.326M	SA223281-4J	79,856	10,685	37,075	38,360	11,970
<i>National Science Foundation</i>								
26607	Design as a creative Model for Tech Ed (UO)	47.041	N/A	8,000	(4,970)	-	3,107	(1,862)
17807	Strategic Integ. of Science and Math 2006-2007 (UO)	47.076	#206291A	34,877	18,959	18,959	-	-
17808	Strategic Integ. of Science and Math 2007-2008 (UO)	47.076	#206291A	37,891	34,349	-	-	34,349
17809	Strategic Integ. of Science and Math 2008-2009 (UO)	47.076	#206291A	37,910	-	-	20,230	20,230
	Total Passed Through University of Oregon			312,240	83,652	156,087	143,784	71,350
Passed through Oregon State University								
<i>Department of Education</i>								
30509	Title IIB Math Sci Partnership	84.366	N/A	49,530	913	16,733	24,427	8,608
<i>National Oceanic and Atmospheric Administration</i>								
31109	Aquatic Invasive Species	11.417	N/A	500	-	500	315	(185)
	Total Passed Through Oregon State University			50,030	913	17,233	24,742	8,423
Passed Through State Board of Education								
<i>National Science Foundation</i>								
29808	NSF eMAST	47.076	206291	25,000	6,255	2,174	3,883	7,964
29809	NSF eMAST	47.076	206291	25,000	-	-	30,656	30,656
	Total Passed Through State Board of Education			50,000	6,255	2,174	34,539	38,620

LANE COUNTY SCHOOL DISTRICT NO. 4J, Eugene, Oregon
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)
YEAR ENDED JUNE 30, 2009

District Grant Number	Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through/Grantor's Number	Program or Award Amount	Cash Accrued or (Deferred Revenue) at July 1, 2008	Current Year's Receipts	Disbursements/Expenditures	Cash Accrued or (Deferred Revenue) at June 30, 2009
Passed through Lane Workforce Partnership								
<i>U.S. Department of Labor</i>								
13908	Workforce Investment Act 2007-2008 (Lane Wkfc)	17.259	26401	\$ 104,348	\$ 19,588	\$ 19,588	\$ -	\$ -
13909	Workforce Investment Act 2008-2009 (Lane Wkfc)	17.259	28401	86,893	-	50,818	58,119	7,301
Total U.S. Dept. of Labor Passed Through Lane Workforce Partnership				191,241	19,588	70,406	58,119	7,301
Total of Pass Through Funds				23,745,125	1,862,008	9,209,364	10,605,920	3,258,565
U.S. Department of Agriculture								
	National School Breakfast Program	10.553	N/A	599,423	108,872	609,180	617,138	116,830
	National School Lunch Program	10.555	N/A	1,831,605	171,657	2,171,072	2,300,108	300,693
	National School Summer Food	10.559	N/A	33,626	314	33,511	33,197	-
Total Child Nutrition Cluster				2,464,654	280,843	2,813,763	2,950,443	417,523
	National School Child & Adult Care	10.558	N/A	71,808	14,659	110,887	117,314	21,086
Total U.S. Dept. of Agriculture Passed Through Oregon State Dept. of Education				2,536,462	295,502	2,924,650	3,067,757	438,609
E-Rate Reimbursements								
	E-Rate Reimbursements	10.666	N/A	126,957	-	126,957	126,957	-
U.S. Department of Agriculture								
	Forest Fees	10.665	N/A	2,488,977	-	2,488,977	2,488,977	-
Total Schools and Roads Cluster				2,615,934	-	2,615,935	2,615,935	-
State Fiscal Stabilization Fund								
	State Fiscal Stabilization Fund	84.394	N/A	3,332,826	-	3,332,826	3,332,826	-
ARRA COBRA Subsidy								
	ARRA COBRA Subsidy	17.151	N/A	1,136	-	1,136	1,136	-
				\$ 36,417,950	\$ 2,388,139	\$ 19,114,773	\$ 20,637,819	\$ 3,911,184

(1) Total Cash Accrued (or Deferred Revenue) at July 31, 2008 was previously reported as \$1,389,803. The following adjustments have been made: 1) increase by \$1,154,505 for: Indian Education, P.E.P., Foreign Language (PEARL), Title I (2007 & 2008), Youth Transition Program (2007), Traumatic Brain Injury (2007), District Wide App. of Curriculum, Mentoring, Title B-Math-Science, Churchill Childcare, Title V, Opportunity Center - Teen Parent, Regional Deaf, Regional Orthopedic, National School Nutrition Programs; 2) decrease by \$156,260 for: Mentoring, Title IIA (2007), Title IV (2007), Opportunity Center - Teen Parent (2008), Latino Youth, National Science Foundation - eMast (2008), Title I (2007), Title I Looking Glass (2007), Carl Perkins (2007 & 2008), Title IIA (2006 & 2007), Guidance & Counseling Cohort, Positive Behavior Support, Title IV (2007). The net adjustments result in an increase to the beginning balance of total cash accrued (or deferred) at July 31, 2008 of \$998,245.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2009

Purpose of the Schedule

The accompanying schedule of expenditures of federal awards (the "Schedule") is a supplementary schedule to the Lane County School District No. 4J, Eugene, Oregon's financial statements and is presented for purposes of additional analysis. Because the Schedule presents only a selected portion of the activities of Lane County School District No. 4J, it is not intended to and does not present either the financial position, changes in fund balances, or the operating funds' revenues, expenditures and changes in fund balances for Lane County School District No. 4J, Eugene, Oregon.

SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations."

Federal Financial Assistance

Pursuant to the Single Audit Act of 1984 and OMB Circular A-133, federal financial assistance is defined as assistance provided by a federal agency, either directly or indirectly, in the form of grants, contracts, cooperative agreements, loans, loan guarantees, property, interest subsidies, insurance or direct appropriations. Accordingly, non-monetary federal assistance, including federal surplus property, is included in federal financial assistance and, therefore, is reported on the Schedule, if applicable. Federal financial assistance does not include direct federal cash assistance to individuals. Solicited contracts between the state and federal government for which the federal government procures tangible goods or services are not considered to be federal financial assistance.

Major Programs

The Single Audit Act of 1984 and OMB Circular A-133 establish criteria to be used in defining major federal financial assistance programs. Major programs for the Lane County School District No. 4J, Eugene, Oregon are those programs selected for testing by the auditor using a risk-assessment model, as well as certain minimum expenditure requirements, as outlined in OMB Circular A-133. Programs with similar requirements may be grouped into a cluster for testing purposes.

Reporting Entity

The reporting entity is fully described in notes to the financial statements. Additionally, the Schedule includes all federal programs administered by the Lane County School District No. 4J, Eugene, Oregon for the year ended June 30, 2009.

Revenue and Expenditure Recognition

The receipt and expenditure of federal awards are accounted for under the modified accrual basis of accounting. Revenues are recorded as received in cash or on the accrual basis where measurable and available. Expenditures are recorded when the liability is incurred.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMBINING STATEMENT OF NET ASSETS - COMPONENT UNITS ⁽¹⁾
JUNE 30, 2009

	Network Charter School	Ridgeline Montessori Public Charter School	The Village School	Total
Assets				
Current assets				
Cash and investments	\$ 215,727	\$ 296,057	\$ 708,821	\$ 1,220,605
Prepaid items	28,763	1,583	27,103	57,449
Accounts and other receivables	-	47,426	-	47,426
Deposits	-	-	6,000	6,000
Total current assets	244,490	345,066	741,924	1,331,480
Non-current assets				
Capital assets:				
Machinery and equipment, net	15,723	39,054	10,381	65,158
Total non-current assets	15,723	39,054	10,381	65,158
Total assets	260,213	384,120	752,305	1,396,638
Liabilities				
Current liabilities				
Accounts payable	55,332	41	-	55,373
Accrued payroll and related charges	-	93,614	20,103	113,717
Deposits	-	-	1,305	1,305
Unearned revenue	200	12,014	26,160	38,374
Total liabilities	55,532	105,669	47,568	208,769
Net Assets				
Invested in capital assets, net of related debt	15,723	39,054	10,381	65,158
Unrestricted	188,958	239,397	694,356	1,122,711
Total net assets	\$ 204,681	\$ 278,451	\$ 704,737	\$ 1,187,869

⁽¹⁾ The classification of assets, liabilities and net assets has been made by each component unit and is not necessarily consistent with the District's classification nor comparable across component units.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMBINING STATEMENT OF ACTIVITIES - COMPONENT UNITS
YEAR ENDED JUNE 30, 2009

Functions	Expenses	Program Revenues			Net (Expense)
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Revenue and Changes in Net Assets
					Total Governmental Activities
GOVERNMENTAL ACTIVITIES					
Direct classroom services					
Network Charter School	\$ 1,043,463	\$ -	\$ 245,886	\$ -	\$ (797,577)
Ridgeline Montessori Public Charter School	947,783	34,643	4,167	-	(908,973)
The Village School	757,460	18,218	111,402	-	(627,840)
Total direct classroom services	2,748,706	52,861	361,455	-	(2,334,390)
Classroom support services					
Ridgeline Montessori Public Charter School	446,586	-	2,002	-	(444,584)
The Village School	377,752	6,410	24,277	-	(347,065)
Total classroom support services	824,338	6,410	26,279	-	(791,649)
Unallocated depreciation					
Ridgeline Montessori Public Charter School	16,662	-	-	-	(16,662)
The Village School	4,216	-	-	-	(4,216)
Total unallocated depreciation	20,878	-	-	-	(20,878)
Total component units	\$ 3,593,922	\$ 59,271	\$ 387,734	\$ -	(3,146,917)
General revenues:					
Federal aid not restricted to specific purposes					
Ridgeline Montessori Public Charter School					51,238
State aid not restricted to specific purposes					
Network Charter School					594,441
Ridgeline Montessori Public Charter School					1,125,841
The Village School					918,902
					2,639,184
Earnings on investments					
Network Charter School					9,023
Ridgeline Montessori Public Charter School					9,950
The Village School					12,468
					31,441
Other local revenue					
Network Charter School					91,669
Ridgeline Montessori Public Charter School					158,232
The Village School					121,931
					371,832
Total general revenues					3,093,695
Extraordinary Gain (Loss)					
Ridgeline Montessori Public Charter School					
Loss of assets due to fire					(46,524)
Change in net assets					
Network Charter School					(102,444)
Ridgeline Montessori Public Charter School					(71,482)
The Village School					74,180
					(99,746)
Net assets - beginning					
Network Charter School					307,125
Ridgeline Montessori Public Charter School					349,933
The Village School					630,557
					1,287,615
Net assets - ending					
Network Charter School					204,681
Ridgeline Montessori Public Charter School					278,451
The Village School					704,737
					\$ 1,187,869

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF ACTIVITIES - NETWORK CHARTER SCHOOL
YEAR ENDED JUNE 30, 2009

<u>Functions</u>	<u>Expenses</u>	<u>Program Revenues⁽¹⁾</u>		<u>Net (Expense)</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Revenue and Changes in Net Assets</u>
				<u>Total Governmental Activities</u>
GOVERNMENTAL ACTIVITIES				
Direct classroom services	\$ 1,043,463	\$ -	\$ 245,886	\$ (797,577)
	General revenues:			
	State aid not restricted to specific purposes			594,441
	Earnings on investments			9,023
	Other local revenue			91,669
	Total general revenues			695,133
	Change in net assets			(102,444)
	Net assets - beginning			307,125
	Net assets - ending			\$ 204,681

⁽¹⁾ The classification of revenues between various categories of program revenues and general revenues has been made by each component unit and is not necessarily consistent with the District's classification nor comparable across component units.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF ACTIVITIES - RIDGELINE MONTESSORI PUBLIC CHARTER SCHOOL
YEAR ENDED JUNE 30, 2009

Functions	Expenses	Program Revenues ⁽¹⁾		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Assets
				Total Governmental Activities
GOVERNMENTAL ACTIVITIES				
Direct classroom services	\$ 947,783	\$ 34,643	\$ 4,167	\$ (908,973)
Classroom support services	446,586	-	2,002	(444,584)
Unallocated depreciation	16,662	-	-	(16,662)
Total	<u>\$ 1,411,031</u>	<u>\$ 34,643</u>	<u>\$ 6,169</u>	<u>(1,370,219)</u>

General revenues:	
Federal aid not restricted to specific purposes	51,238
State aid not restricted to specific purposes	1,125,841
Earnings on investments	9,950
Other local revenue	158,232
Total general revenues	<u>1,345,261</u>
Extraordinary Gain (Loss):	
Loss of assets due to fire	(46,524)
Change in net assets	(71,482)
Net assets - beginning	349,933
Net assets - ending	<u>\$ 278,451</u>

⁽¹⁾ The classification of revenues between various categories of program revenues and general revenues has been made by each component unit and is not necessarily consistent with the District's classification nor comparable across component units.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF ACTIVITIES - THE VILLAGE SCHOOL
YEAR ENDED JUNE 30, 2009

Functions	Expenses	Program Revenues ⁽¹⁾		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Assets
				Total Governmental Activities
GOVERNMENTAL ACTIVITIES				
Direct classroom services	\$ 757,460	\$ 18,218	\$ 111,402	\$ (627,840)
Classroom support services	377,752	6,410	24,277	(347,065)
Unallocated depreciation	4,216	-	-	(4,216)
Total	<u>\$ 1,139,428</u>	<u>\$ 24,628</u>	<u>\$ 135,679</u>	<u>(979,121)</u>

General revenues:		
State aid not restricted to specific purposes		918,902
Earnings on investments		12,468
Other local revenue		121,931
Total general revenues		<u>1,053,301</u>
Change in net assets		74,180
Net assets - beginning		630,557
Net assets - ending		<u>\$ 704,737</u>

⁽¹⁾ The classification of revenues between various categories of program revenues and general revenues has been made by each component unit and is not necessarily consistent with the District's classification nor comparable across component units.

BALANCE SHEET WITH COMPARATIVE DATA

and

***STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES WITH COMPARATIVE DATA***

Each of the major funds is presented with comparative data from the prior year.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
BALANCE SHEET - GENERAL FUND
JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
ASSETS		
Equity in pooled cash and investments	\$ 22,602,962	\$ 27,455,535
Receivables		
Property taxes receivable	5,822,654	3,688,896
Accounts and other receivables	2,745,141	1,772,558
Due from other funds	2,897,889	2,683,374
Inventories	125,352	175,605
	<u>34,193,998</u>	<u>35,775,968</u>
<i>Total Assets</i>	<u>\$ 34,193,998</u>	<u>\$ 35,775,968</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 2,080,304	\$ 4,098,548
Accrued payroll and related charges	11,264,785	10,853,963
Due to other funds	1,313,340	374,354
Deferred revenue	5,442,894	3,322,451
Unearned revenue	102,002	73,064
	<u>20,203,325</u>	<u>18,722,380</u>
<i>Total Liabilities</i>	<u>20,203,325</u>	<u>18,722,380</u>
Fund balances		
Fund balance, unreserved	<u>13,990,673</u>	<u>17,053,588</u>
<i>Total Fund Balances</i>	<u>13,990,673</u>	<u>17,053,588</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 34,193,998</u>	<u>\$ 35,775,968</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
BALANCE SHEET - DEBT SERVICE FUND
JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
ASSETS		
Cash and investments	\$ 9,967,100	\$ 9,110,048
Property taxes receivable	1,237,818	754,656
Accounts and other receivables	10,366	9,482
Due from other funds	1,058,339	374,354
<i>Total Assets</i>	<u>\$ 12,273,623</u>	<u>\$ 10,248,540</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Deferred revenue	\$ 1,148,416	\$ 670,794
<i>Total Liabilities</i>	<u>1,148,416</u>	<u>670,794</u>
Fund balances		
Fund balance, reserved for debt service	<u>11,125,207</u>	<u>9,577,746</u>
<i>Total Fund Balances</i>	<u>11,125,207</u>	<u>9,577,746</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 12,273,623</u>	<u>\$ 10,248,540</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
BALANCE SHEET - CAPITAL PROJECTS FUND
JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
ASSETS		
Equity in pooled cash and investments	\$ 12,242,177	\$ 14,130,681
Cash and investments	5,528,812	13,422,022
Accounts receivable	79,092	46,956
Due from other funds	255,001	-
	<u>18,105,082</u>	<u>27,599,659</u>
<i>Total Assets</i>	<u>\$ 18,105,082</u>	<u>\$ 27,599,659</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 220,574	\$ 1,241,264
Accrued payroll and related charges	922	465
Due to other funds	-	1,126,577
Unearned revenue	1,508,198	1,507,204
	<u>1,729,694</u>	<u>3,875,510</u>
<i>Total Liabilities</i>	<u>1,729,694</u>	<u>3,875,510</u>
Fund balances		
Fund balance, reserved for capital projects	5,563,829	11,192,773
Fund balance, unreserved	10,811,559	12,531,376
	<u>16,375,388</u>	<u>23,724,149</u>
<i>Total Fund Balances</i>	<u>16,375,388</u>	<u>23,724,149</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 18,105,082</u>	<u>\$ 27,599,659</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
BALANCE SHEET - FEDERAL, STATE AND LOCAL PROGRAMS FUND
JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
ASSETS		
Accounts and other receivables	\$ 4,661,843	\$ 3,506,398
<i>Total Assets</i>	<u>\$ 4,661,843</u>	<u>\$ 3,506,398</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts payable	\$ 340,559	\$ 230,341
Accrued payroll and related charges	24,718	31,968
Due to other funds	2,600,627	952,485
Unearned revenue	1,695,939	1,981,083
<i>Total Liabilities</i>	4,661,843	3,195,877
Fund balances		
Fund balances, reserved for youth services	-	310,521
<i>Total Liabilities and Fund Balances</i>	<u>\$ 4,661,843</u>	<u>\$ 3,506,398</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
REVENUES		
Local sources	\$ 69,551,373	\$ 68,826,963
Intermediate sources	244,349	159,545
State sources	72,241,776	75,498,265
Federal sources	<u>5,949,385</u>	<u>2,911,292</u>
<i>Total Revenues</i>	147,986,883	147,396,065
EXPENDITURES		
Current		
Instruction	91,146,427	89,952,412
Supporting services	57,738,291	57,122,094
Community services	245,691	324,674
Facilities acquisition and construction	-	-
Debt service	209,379	322,597
Capital outlay	<u>28,321</u>	<u>58,420</u>
<i>Total Expenditures</i>	<u>149,368,109</u>	<u>147,780,197</u>
REVENUES OVER (UNDER) EXPENDITURES	(1,381,226)	(384,132)
OTHER FINANCING SOURCES (USES)		
Transfers in	976,634	1,319,351
Transfers out	(2,811,453)	(5,298,514)
Capital leases	<u>153,130</u>	<u>571,276</u>
<i>Total Other Financing Sources (Uses)</i>	<u>(1,681,689)</u>	<u>(3,407,887)</u>
NET CHANGE IN FUND BALANCE	(3,062,915)	(3,792,019)
FUND BALANCE, Beginning of year	<u>17,053,588</u>	<u>20,845,607</u>
FUND BALANCE, End of year	<u>\$ 13,990,673</u>	<u>\$ 17,053,588</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
REVENUES		
Local sources	\$ 18,985,059	\$ 17,358,901
EXPENDITURES		
Debt service		
Principal	8,855,000	7,008,929
Interest	8,587,780	10,680,038
Refunding bond issuance costs	223,320	-
<i>Total Expenditures</i>	<u>17,666,100</u>	<u>17,688,967</u>
REVENUES OVER (UNDER) EXPENDITURES	1,318,959	(330,066)
OTHER FINANCING SOURCES		
Refunding bonds issued	47,295,000	-
Premium on refunding bonds issued	3,952,038	-
Payment to refunding bond escrow agent	(51,018,536)	-
<i>Total Other Financing Sources</i>	<u>228,502</u>	<u>-</u>
NET CHANGE IN FUND BALANCE	1,547,461	(330,066)
FUND BALANCE, Beginning of year	<u>9,577,746</u>	<u>9,907,812</u>
FUND BALANCE, End of year	<u>\$ 11,125,207</u>	<u>\$ 9,577,746</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
REVENUES		
Local sources	\$ 2,837,152	\$ 828,311
EXPENDITURES		
Capital outlay	<u>9,685,915</u>	<u>9,237,008</u>
Total Expenditures	9,685,915	9,237,008
REVENUES UNDER EXPENDITURES	(6,848,763)	(8,408,697)
OTHER FINANCING SOURCES		
Transfers in	-	520,000
Transfers out	<u>(500,000)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(500,000)</u>	<u>520,000</u>
NET CHANGE IN FUND BALANCE	(7,348,763)	(7,888,697)
FUND BALANCE , Beginning of year	<u>23,724,149</u>	<u>31,612,846</u>
FUND BALANCE , End of year	<u>\$ 16,375,386</u>	<u>\$ 23,724,149</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FEDERAL, STATE AND LOCAL PROGRAMS FUND
YEAR ENDED JUNE 30, 2009, WITH COMPARATIVE DATA

	<u>2009</u>	<u>2008</u>
REVENUES		
Local sources	\$ 3,549,332	\$ 3,404,983
State sources	1,634,886	1,793,163
Federal sources	11,594,902	10,551,729
<i>Total Revenues</i>	16,779,120	15,749,875
EXPENDITURES		
Current		
Instruction	10,645,971	9,371,003
Supporting services	5,390,999	5,809,556
Community services	641,374	523,180
Facilities acquisition and construction	-	-
Capital outlay	411,297	17,060
<i>Total Expenditures</i>	17,089,641	15,720,799
REVENUES OVER (UNDER) EXPENDITURES	(310,521)	29,076
FUND BALANCE , Beginning of year	310,521	281,445
FUND BALANCE , End of year	<u>\$ -</u>	<u>\$ 310,521</u>

BUDGETARY COMPARISON SCHEDULES

Pursuant to the provisions of Oregon Revised Statute 297.465, Oregon Administrative Rule #162-010-0130, *Minimum Standards for Audits of Oregon Municipal Corporations*, requires an individual schedule of revenues, expenditures/expenses, and changes in fund balances/net assets, budget and actual be displayed for each fund where legally adopted budgets are required.

In accordance with GASB Statement #34, the District's General Fund and any major special revenue fund (currently, only the Federal, State and Local Programs Fund) are presented as the third of the Basic Financial Statements. However, the level of detail provided in those statements is insufficient for state reporting purposes. Therefore, greater detail for the General Fund and Federal, State and Local Programs Fund is presented in the following pages as supplemental information in addition to the budgetary comparisons of all other funds with legally adopted budgets.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED JUNE 30, 2009

Code	Function	Actual	Budget	Variance Over (Under)
LOCAL REVENUE				
1111	Taxes - current year's levy	\$ 49,757,329	\$ 50,435,000	\$ (677,671)
1112	Taxes - prior years' levies	1,024,641	760,000	264,641
1120	Local option levy	14,213,442	14,240,000	(26,558)
1190	Penalties and interest on taxes	189,394	160,000	29,394
1200	Local governmental units	51,238	50,000	1,238
1310	Regular day school tuition	208,651	200,000	8,651
1500	Earnings on investments	1,240,044	2,174,000	(933,956)
1700	Cocurricular activities income	633,342	655,000	(21,658)
1800	Community service income	110,880	165,000	(54,120)
1910	Rentals	388,729	385,000	3,729
1980	Fees charged to grants	451,035	500,000	(48,965)
1990	Refunds and miscellaneous	1,282,648	1,591,045	(308,397)
1000	<i>Total Local Revenue</i>	69,551,373	71,315,045	(1,763,672)
INTERMEDIATE REVENUE				
2101	County school fund	219,780	150,000	69,780
2900	Revenue for/on behalf of the District	24,569	-	24,569
2000	<i>Total Intermediate Revenue</i>	244,349	150,000	94,349
STATE REVENUE				
3101	State school fund (except 3102 and 3106)	64,442,742	72,425,000	(7,982,258)
3103	Common school fund	1,304,229	1,372,559	(68,330)
3199	Other unrestricted grants-in-aid	2,862,720	770,000	2,092,720
3299	Other restricted grants-in-aid	3,583,686	3,775,000	(191,314)
3900	Revenue for/on behalf of the District	48,399	36,000	12,399
3000	<i>Total State Revenue</i>	72,241,776	78,378,559	(6,136,783)
REVENUE FROM FEDERAL SOURCES				
4500	Restricted revenue from the Federal government through the state	3,333,450	-	3,333,450
4700	Grants-in-aid from the Federal government through other intermediate agencies	126,957	130,000	(3,043)
4801	Federal forest fees	2,488,978	-	2,488,978
4000	<i>Total Federal Revenue</i>	5,949,385	130,000	5,819,385
	<i>Total Revenue</i>	147,986,883	149,973,604	(1,986,721)
OTHER SOURCES				
5200	Transfer from other funds	976,634	977,634	(1,000)
5400	FUND BALANCES, Beginning	17,053,588	18,402,000	(1,348,412)
6000	TOTAL RESOURCES	<u>\$ 166,017,105</u>	<u>\$ 169,353,238</u>	<u>\$ (3,336,133)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
(BUDGETARY BASIS) - BUDGET AND ACTUAL - GENERAL FUND (Continued)
YEAR ENDED JUNE 30, 2009

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
INSTRUCTION					
1100	Regular programs				
1111	Elementary (curricular)	\$ 13,299,518	\$ 7,389,885	\$ 12,769	\$ 382,307
1112	Intermediate programs	5,542,689	3,036,874	2,638	184,361
1113	Elementary extracurricular	19,052	6,048	-	340
1121	Middle/JHS (curricular)	9,421,000	4,986,112	28,342	490,590
1122	Cocurricular - Middle/JHS	152,412	44,539	36	2,958
1131	High school (curricular)	15,233,023	7,731,571	103,929	504,584
1132	Cocurricular - High School	1,547,357	457,507	187,319	153,860
1200	Special programs				
1210	Talented and gifted	91,090	34,680	3,828	189
1220	Restrictive programs for students with disabilities	2,374,880	1,515,106	517,155	10,520
1250	Less restrictive programs for students with disabilities	4,158,961	2,428,384	84,070	970
1260	Early intervention	46,170	24,091	26,148	1,847
1271	Remediation	132,891	81,781	-	6,716
1280	Early intervention/other special programs	1,001,404	532,181	2,364,790	72,228
1288	Charter school flow through	-	-	3,003,570	-
1290	Other special programs	979,862	567,904	12,959	7,974
1400	Summer school programs	83,634	28,261	10,852	15,864
	Total Instruction	54,083,943	28,864,924	6,358,405	1,835,308
SUPPORTING SERVICES					
2100	Students				
2110	Attendance and social work	631,302	400,432	146,520	25
2120	Guidance services	1,715,591	949,916	7,829	17,440
2130	Health services	500,767	293,415	22,776	10,350
2140	Psychological services	684,651	333,606	4,819	16,027
	Speech pathology and				
2150	Speech pathology and audiology services	765,035	422,194	2,465	6,882
2160	Educational services	304,551	162,237	5,518	2,969
2190	Service area direction, students	829,848	385,199	90,316	12,150
2200	Instructional staff and educational media	3,326,912	1,343,437	420,675	269,340
2300	General administration				
2310	Board of education	-	-	176,854	1,610
2320	Executive administration	652,435	304,145	113,963	6,106
2400	School administration				
2410	Principals services	7,652,999	4,054,371	513,251	259,797
2490	Other support services - school administration	4,219	1,028	2,426	-
2500	Business				
2520	Fiscal services	861,947	456,481	172,109	17,448
2540	Operation and maintenance	5,084,712	3,139,164	3,367,772	1,327,157
2550	Student transportation	2,731,295	1,897,946	417,686	703,588
2570	Internal services	263,946	158,720	24,434	9,471
2600	Central				
2630	Information services	227,189	108,653	189,516	12,339
2640	Staff services	687,549	369,340	136,720	16,836
2660	Technology services	1,660,720	904,970	1,218,720	162,070
2700	District retirement	-	2,892,639	-	-
	Total Supporting Services	28,585,668	18,577,893	7,034,369	2,851,605
ENTERPRISE AND COMMUNITY SERVICES					
3100	Nutrition services	-	-	-	122
3320	Community recreation services	64,360	40,052	7,389	-
3500	Custody and care of children services	92,991	40,777	-	-
	Total Enterprise and Community Services	157,351	80,829	7,389	122
FACILITIES ACQUISITION AND CONSTRUCTION					
	Total Facilities Acquisition and Construction	-	-	-	-
DEBT SERVICE					
5100	Debt Service	-	-	-	-
OTHER USES					
5200	Interfund Transfers	-	-	-	-
6110	OPERATING CONTINGENCY	-	-	-	-
7000	ENDING BALANCE	-	-	-	-
8000	Total Expenditures and Ending Balance	\$ 82,826,962	\$ 47,523,646	\$ 13,400,163	\$ 4,687,035

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers & Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u> <u>(Over) Under</u>
\$ -	\$ -	\$ -	\$ 21,084,479		
-	-	-	8,766,562		
-	-	-	25,440		
-	138	-	14,926,182		
-	-	-	199,945		
-	16,062	-	23,589,169		
-	12,648	-	2,358,691		
-	-	-	129,787		
-	-	-	4,417,661		
-	-	-	6,672,385		
-	-	-	98,256		
-	-	-	221,388		
10,154	-	-	3,980,757		
-	-	30,945	3,034,515		
-	299	-	1,568,998		
-	-	-	138,611		
<u>10,154</u>	<u>29,147</u>	<u>30,945</u>	<u>91,212,826</u>	<u>\$ 93,392,143</u>	<u>\$ 2,179,317</u>
-	-	-	1,178,279		
-	205	-	2,690,981		
-	434	-	827,742		
-	50	-	1,039,153		
-	-	-	1,196,576		
-	225	-	475,500		
-	350	-	1,317,863		
-	13,381	-	5,373,745		
-	24,037	-	202,501		
-	80,610	-	1,157,259		
-	2,857	-	12,483,275		
-	-	-	7,673		
-	2,420	-	1,510,405		
58,075	473,643	-	13,450,523		
18,170	25,354	-	5,794,039		
-	4,817	-	461,388		
-	890	-	538,587		
-	624	-	1,211,069		
-	785	-	3,947,265		
-	-	-	2,892,639		
<u>76,245</u>	<u>630,682</u>	<u>-</u>	<u>57,756,462</u>	<u>59,694,840</u>	<u>1,938,378</u>
-	-	-	122		
-	-	-	111,801		
-	-	-	133,768		
-	-	-	245,691	319,379	73,688
-	-	-	-	1,000	1,000
-	-	-	-	1,000	1,000
-	-	2,811,453	2,811,453	4,180,323	1,368,870
-	-	-	-	2,185,432	2,185,432
-	-	13,990,673	13,990,673	9,579,121	(4,411,552)
<u>\$ 86,399</u>	<u>\$ 659,829</u>	<u>\$ 16,833,071</u>	<u>\$ 166,017,105</u>	<u>\$ 169,353,238</u>	<u>\$ 3,336,133</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2009

Code	Function	Actual	Budget	Variance Over (Under)
LOCAL REVENUE				
1111	Taxes - current year's levy	\$ 14,647,554	\$ 14,662,812	\$ (15,258)
1112	Taxes - prior years' levies	304,487	150,000	154,487
1190	Penalties and interest on taxes	55,652	20,000	35,652
1500	Earnings on investments	130,944	145,000	(14,056)
1900	Charges to other funds	3,846,422	3,175,000	671,422
1000	<i>Total Local Revenue</i>	18,985,059	18,152,812	832,247
OTHER FINANCING SOURCES				
5111	Bond sales proceeds	47,295,000	-	47,295,000
5120	Premium on refunding bonds issued	3,952,038	-	3,952,038
	<i>Total Other Sources</i>	51,247,038	-	51,247,038
5400	FUND BALANCES, Beginning	9,577,746	9,326,425	251,321
6000	TOTAL RESOURCES	<u>\$ 79,809,843</u>	<u>\$ 27,479,237</u>	<u>\$ 52,330,606</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
(BUDGETARY BASIS) - BUDGET AND ACTUAL - DEBT SERVICE FUND (Continued)
YEAR ENDED JUNE 30, 2009

<u>Code</u>	<u>Function</u>	<u>100</u> <u>Salaries</u>	<u>200</u> <u>Employee</u> <u>Benefits</u>	<u>300</u> <u>Purchased</u> <u>Services</u>	<u>400</u> <u>Supplies &</u> <u>Materials</u>
SUPPORTING SERVICES					
2520	Bond issuance costs	\$ -	\$ -	\$ 223,320	\$ -
DEBT SERVICE					
5100	Principal	-	-	-	-
5100	Interest	-	-	-	-
	<i>Total Debt Service</i>	-	-	-	-
OTHER FINANCING USES					
Payment to refunding bond escrow agent					
5100	Principal	-	-	-	-
5100	Interest	-	-	-	-
	<i>Total Other Financing Uses</i>	-	-	-	-
7000	ENDING BALANCE	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	\$ -	\$ -	\$ 223,320	\$ -

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers & Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u> <u>(Over) Under</u>
\$ -	\$ -	\$ -	\$ 223,320	\$ -	\$ (223,320)
-	8,855,000	-	8,855,000		
-	8,587,780	-	8,587,780		
-	17,442,780	-	17,442,780	17,964,036	521,256
-	47,355,000	-	47,355,000		
-	3,663,536	-	3,663,536		
-	51,018,536	-	51,018,536	-	(51,018,536)
-	-	11,125,207	11,125,207	9,515,201	(1,610,006)
<u>\$ -</u>	<u>\$ 68,461,316</u>	<u>\$ 11,125,207</u>	<u>\$ 79,809,843</u>	<u>\$ 27,479,237</u>	<u>\$ (52,330,606)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
YEAR ENDED JUNE 30, 2009

<u>Code</u>	<u>Function</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
LOCAL REVENUE				
1200	Local governmental units other than District	\$ 2,179,827	\$ 30,000	\$ 2,149,827
1500	Earnings on investments	476,196	576,837	(100,641)
1990	Refunds and miscellaneous	181,129	370,000	(188,871)
1000	<i>Total Local Revenue</i>	2,837,152	976,837	1,860,315
OTHER SOURCES				
5200	Interfund transfers	-	520,000	(520,000)
5400	FUND BALANCES, Beginning	23,724,149	25,129,172	(1,405,023)
6000	TOTAL RESOURCES	<u>\$ 26,561,301</u>	<u>\$ 26,626,009</u>	<u>\$ (64,708)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
(BUDGETARY BASIS) - BUDGET AND ACTUAL - CAPITAL PROJECTS FUND (Continued)
YEAR ENDED JUNE 30, 2009

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
INSTRUCTION					
1100	Regular programs				
1111	Elementary (curricular)	\$ -	\$ -	\$ -	\$ -
	<i>Total Instruction</i>	-	-	-	-
SUPPORTING SERVICES					
2200	Instructional staff and educational media	-	-	-	584
2500	Business				
2520	Fiscal services	-	-	4,802	-
2540	Operation and maintenance	467,902	274,070	349,998	232,748
2600	Central				
2660	Technology services	-	-	343	2,997
2700	District retirement	-	8,876	-	-
	<i>Total Supporting Services</i>	467,902	282,946	355,143	236,329
ENTERPRISE AND COMMUNITY SERVICES					
3390	Other community services	-	-	-	-
	<i>Total Enterprise and Community Services</i>	-	-	-	-
FACILITIES ACQUISITION AND CONSTRUCTION					
4110	Service area direction	356,305	199,920	1,078	1,936
4120	Site acquisition and development services	1,830	1,175	404,290	303,571
4150	Building acquisition, construction and improvement services	38,276	24,523	711,561	601,858
	<i>Total Facilities Acquisition and Construction</i>	396,411	225,618	1,116,929	907,365
OTHER USES					
5200	Interfund Transfers	-	-	-	-
6000	OPERATING CONTINGENCY	-	-	-	-
7000	ENDING BALANCE	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$ 864,313</u>	<u>\$ 508,564</u>	<u>\$ 1,472,072</u>	<u>\$ 1,143,694</u>

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers & Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u> <u>(Over) Under</u>
\$ -	\$ -	\$ -	\$ -		
-	-	-	-	\$ 1,000	1,000
-	-	-	584		
-	-	-	4,802		
377,975	250	-	1,702,943		
-	-	-	3,340		
-	-	-	8,876		
377,975	250	-	1,720,545	2,283,164	562,619
-	-	-	-		
-	-	-	-	1,000	1,000
-	40	-	559,279		
2,963,064	-	-	3,673,930		
2,355,169	774	-	3,732,161		
5,318,233	814	-	7,965,370	16,633,345	8,667,975
-	-	500,000	500,000	500,000	-
-	-	-	-	-	-
-	-	16,375,386	16,375,386	7,207,500	(9,167,886)
<u>\$ 5,696,208</u>	<u>\$ 1,064</u>	<u>\$ 16,875,386</u>	<u>\$ 26,561,301</u>	<u>\$ 26,626,009</u>	<u>\$ 64,708</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - (BUDGETARY BASIS) -
BUDGET AND ACTUAL - FEDERAL, STATE AND LOCAL PROGRAMS FUND
YEAR ENDED JUNE 30, 2009**

Code	Function	Actual	Budget	Variance Over (Under)
LOCAL REVENUE				
1310	Regular day school tuition	\$ 85,590	\$ 166,500	\$ (80,910)
1500	Earnings on investments	3,915	-	3,915
1910	Rentals	50,306	46,000	4,306
1920	Private contributions	1,010,175	1,651,227	(641,052)
1990	Refunds and miscellaneous	2,399,346	2,682,046	(282,700)
1000	<i>Total Local Revenue</i>	3,549,332	4,545,773	(996,441)
STATE REVENUE				
3204	Drivers education	33,360	-	33,360
3990	Other revenue from State sources	1,601,526	1,377,242	224,284
3000	<i>Total State Revenue</i>	1,634,886	1,377,242	257,644
REVENUE FROM FEDERAL SOURCES				
4300	Restricted grants-in-aid; direct	450,479	510,595	(60,116)
4500	Restricted grants-in-aid; through State	10,684,026	12,277,793	(1,593,767)
4700	Grants-in-aid from the Federal government through other intermediate agencies	468	-	468
4990	Other revenue from Federal sources	459,929	492,590	(32,661)
4000	<i>Total Federal Revenue</i>	11,594,902	13,280,978	(1,686,076)
	<i>Total Revenue</i>	16,779,120	19,203,993	(2,424,873)
5400	FUND BALANCES, Beginning	310,521	-	310,521
6000	TOTAL RESOURCES	<u>\$ 17,089,641</u>	<u>\$ 19,203,993</u>	<u>\$ (2,114,352)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - (BUDGETARY BASIS)
BUDGET AND ACTUAL - FEDERAL, STATE AND LOCAL PROGRAMS FUND (Continued)
YEAR ENDED JUNE 30, 2009

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
INSTRUCTION					
1100	Regular programs				
1111	Elementary (curricular)	\$ 188,994	\$ 49,022	\$ 65,481	\$ 107,743
1112	Intermediate programs	31,334	16,472	6,175	22,367
1121	Middle/JHS (curricular)	49,025	2,612	13,488	85,322
1131	High school (curricular)	122,996	28,766	136,439	100,474
1132	Cocurricular - High School	-	-	-	1,010
1200	Special programs				
1220	Restrictive programs for students with disabilities	1,712,194	1,014,861	134,014	50,286
1250	Less restrictive programs for students with disabilities	1,736,434	1,065,570	13,995	15,793
1260	Early intervention	68,964	35,046	22,487	92
1270	Educationally disadvantaged	1,734,424	1,088,187	293,897	44,120
1280	Early intervention/other special programs	85,790	46,099	206,379	47,121
1288	Charter school flow through	-	-	-	-
1290	Other special programs	26,886	10,658	2,959	5,437
1400	Summer school programs	109,015	39,578	678	6,408
	<i>Total Instruction</i>	<u>5,866,056</u>	<u>3,396,871</u>	<u>895,992</u>	<u>486,173</u>
SUPPORTING SERVICES					
2100	Students				
2110	Attendance and social work	115,817	70,604	22,297	7,922
2120	Guidance services	7,629	4,757	250	-
2130	Health services	323,175	172,692	100,251	4,405
2140	Psychological services	75,312	40,408	-	-
2150	Speech pathology and audiology services	87,203	41,281	-	625
2160	Educational services	161,852	71,841	-	-
2190	Service area direction, students	83,081	49,029	13,729	2
2200	Instructional staff and educational media	1,660,506	737,851	385,110	93,697
2400	School administration				
2410	Principals services	1,122	254	404	17,404
2490	Other support services - school administration	2,014	1,193	103,163	946
2500	Business				
2520	Fiscal services	-	-	-	-
2540	Operation and maintenance	2,067	1,312	-	-
2550	Student transportation	33,727	230	14,320	14,119
2600	Central				
2660	Technology services	11,546	60	50,552	5,376
2700	District retirement	-	290,517	-	-
	<i>Total Supporting Services</i>	<u>2,565,051</u>	<u>1,482,029</u>	<u>690,076</u>	<u>144,496</u>
ENTERPRISE AND COMMUNITY SERVICES					
3320	Community recreation services	20,488	12,109	12,501	3,140
3389	Other community services	228,500	133,336	145,636	130,469
3510	Custody and care of children services	-	-	-	739
	<i>Total Enterprise and Community Services</i>	<u>248,988</u>	<u>145,445</u>	<u>158,137</u>	<u>134,348</u>
FACILITIES ACQUISITION AND CONSTRUCTION					
4150	Building acquisition, construction and improvement services	-	-	-	-
	<i>Total Facilities Acquisition and Construction</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
7000	Ending balance	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$ 8,680,095</u>	<u>\$ 5,024,345</u>	<u>\$ 1,744,205</u>	<u>\$ 765,017</u>

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers and Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u> <u>(Over) Under</u>
\$ -	\$ -	\$ -	\$ 411,240		
-	-	-	76,348		
-	-	-	150,447		
-	-	-	388,675		
-	-	-	1,010		
-	310	-	2,911,665		
-	-	-	2,831,792		
-	-	-	126,589		
-	419	-	3,161,047		
-	-	-	385,389		
-	-	-	-		
-	150	-	46,090		
-	-	-	155,679		
-	879	-	10,645,971	\$ 11,484,718	\$ 838,747
-	-	-	216,640		
-	-	-	12,636		
-	3,584	-	604,107		
-	-	-	115,720		
-	-	-	129,109		
-	-	-	233,693		
-	-	-	145,841		
-	1,252	-	2,878,416		
-	-	-	19,184		
-	-	-	107,316		
-	496,635	-	496,635		
7,876	-	-	11,255		
-	-	-	62,396		
-	-	-	67,534		
-	-	-	290,517		
7,876	501,471	-	5,390,999	6,385,996	994,997
-	-	-	48,238		
289,989	17,731	-	945,661		
-	-	-	739		
289,989	17,731	-	994,638	1,263,279	268,641
58,033	-	-	58,033		
58,033	-	-	58,033	70,000	11,967
-	-	-	-	-	-
<u>\$ 355,898</u>	<u>\$ 520,081</u>	<u>\$ -</u>	<u>\$ 17,089,641</u>	<u>\$ 19,203,993</u>	<u>\$ 2,114,352</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
(BUDGETARY BASIS) - BUDGET AND ACTUAL - NUTRITION SERVICES FUND
YEAR ENDED JUNE 30, 2009

<u>Code</u>	<u>Function</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance (Over) Under</u>
	LOCAL REVENUE			
1600	Food service sales	\$ 1,778,668	\$ 2,284,851	\$ (506,183)
	STATE REVENUE			
3102	State school fund - school lunch match	49,913	60,990	(11,077)
3900	Revenue for/on behalf of the District	429	-	429
3000	<i>Total State Revenue</i>	50,342	60,990	(10,648)
	REVENUE FROM FEDERAL SOURCES			
4500	Restricted grants-in-aid-through State - school nutrition	2,695,898	2,502,836	193,062
4900	Revenue for/on behalf of the District	367,526	232,284	135,242
4000	<i>Total Federal Revenue</i>	3,063,424	2,735,120	328,304
	<i>Total Revenue</i>	4,892,434	5,080,961	(188,527)
	OTHER SOURCES			
5200	Interfund transfers	187,954	277,973	(90,019)
5400	FUND BALANCES, Beginning	67,446	13,885	53,561
6000	TOTAL RESOURCES	<u>\$ 5,147,834</u>	<u>\$ 5,372,819</u>	<u>\$ (224,985)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
(BUDGETARY BASIS) - BUDGET AND ACTUAL - NUTRITION SERVICES FUND
YEAR ENDED JUNE 30, 2009**

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
SUPPORTING SERVICES					
2500	Business				
2520	Fiscal services	\$ 26,541	\$ 14,725	\$ 3,827	\$ -
2700	District retirement	-	8,435	-	-
	<i>Total Supporting Services</i>	26,541	23,160	3,827	-
ENTERPRISE AND COMMUNITY SERVICES					
3000	Nutrition services				
3120	Food preparation and dispensing services	1,392,964	1,009,766	87,002	2,537,128
	<i>Total Enterprise and Community Services</i>	1,392,964	1,009,766	87,002	2,537,128
7000	Ending balance	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$1,419,505</u>	<u>\$ 1,032,926</u>	<u>\$ 90,829</u>	<u>\$ 2,537,128</u>

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers & Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u> <u>(Over) Under</u>
\$ -	\$ -	\$ -	\$ 45,093		
-	-	-	8,435		
-	-	-	53,528	\$ 73,723	\$ 20,195
-	-	-	5,026,860		
-	-	-	5,026,860	5,299,096	272,236
-	-	67,446	67,446	-	(67,446)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,446</u>	<u>\$ 5,147,834</u>	<u>\$ 5,372,819</u>	<u>\$ 224,985</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - STUDENT BODY FUND
YEAR ENDED JUNE 30, 2009

Code	Function	Actual	Budget	Variance Over (Under)
	LOCAL REVENUE			
1500	Earnings on investments	\$ -	\$ 50,000	\$ (50,000)
1700	Cocurricular activities income	4,942,604	5,715,000	(772,396)
1000	<i>Total Local Revenue</i>	4,942,604	5,765,000	(822,396)
5400	FUND BALANCES, Beginning	3,533,506	3,500,000	33,506
6000	TOTAL RESOURCES	\$ 8,476,110	\$ 9,265,000	\$ (788,890)

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - STUDENT BODY FUND (Continued)
YEAR ENDED JUNE 30, 2009

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
	INSTRUCTION				
1100	Regular programs				
1113	Elementary extracurricular	\$ -	\$ -	\$ 258,041	\$ 760,217
1122	Cocurricular - Middle/JHS	-	-	134,359	456,145
1132	Cocurricular - High School	-	-	804,881	1,058,321
	<i>Total Instruction</i>	-	-	1,197,281	2,274,683
6110	OPERATING CONTINGENCY	-	-	-	-
7000	ENDING BALANCE	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,197,281</u>	<u>\$ 2,274,683</u>

<u>500 Capital Outlay</u>	<u>600 Other Objects</u>	<u>700 Transfers & Flow- through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance (Over) Under</u>
\$ 22,112	\$ 39,231	\$ -	\$ 1,079,601		
6,473	45,423	-	642,400		
-	1,034,650	-	2,897,852		
28,585	1,119,304	-	4,619,853	\$ 6,219,000	\$ 1,599,147
-	-	-	-	500,000	500,000
-	-	3,856,257	3,856,257	2,546,000	(1,310,257)
<u>\$ 28,585</u>	<u>\$ 1,119,304</u>	<u>\$ 3,856,257</u>	<u>\$ 8,476,110</u>	<u>\$ 9,265,000</u>	<u>\$ 788,890</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - DISTRICT RETIREMENT FUND
YEAR ENDED JUNE 30, 2009

<u>Code</u>	<u>Function</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
	LOCAL REVENUE			
1990	Refunds and miscellaneous	\$ 3,211,816	\$ 3,524,000	\$ (312,184)
5400	FUND BALANCES, Beginning	6,730,884	6,563,018	167,866
6000	TOTAL RESOURCES	<u>\$ 9,942,700</u>	<u>\$ 10,087,018</u>	<u>\$ (144,318)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - DISTRICT RETIREMENT FUND
YEAR ENDED JUNE 30, 2009

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
	SUPPORTING SERVICES				
2700	District retirement	\$ 1,335,756	\$ 2,677,104	\$ -	\$ -
	<i>Total Supporting Services</i>	1,335,756	2,677,104	-	-
	OTHER USES				
5200	Interfund Transfers	-	-	-	-
6000	OPERATING CONTINGENCY	-	-	-	-
7000	ENDING BALANCE	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$ 1,335,756</u>	<u>\$ 2,677,104</u>	<u>\$ -</u>	<u>\$ -</u>

500 Capital Outlay	600 Other Objects	700 Transfers & Flow- through Payments	Actual Fund Total	Appropriations	Variance (Over) Under
\$ -	\$ -	\$ -	\$ 4,012,860		
-	-	-	4,012,860	\$ 4,260,555	\$ 247,695
-	-	-	-	1,000	1,000
-	-	-	-	2,713,222	2,713,222
-	-	5,929,840	5,929,840	3,112,241	(2,817,599)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,929,840</u>	<u>\$ 9,942,700</u>	<u>\$ 10,087,018</u>	<u>\$ 144,318</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - CAPITAL EQUIPMENT FUND
YEAR ENDED JUNE 30, 2009

<u>Code</u>	<u>Function</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
	LOCAL REVENUE			
1500	Earnings on investments	\$ 29,827	\$ 40,000	\$ (10,173)
1990	Refunds and miscellaneous	25,872	10,000	15,872
1000	<i>Total Local Revenue</i>	55,699	50,000	5,699
	STATE REVENUE			
3221/3222	SSF Transportation	505,129	474,354	30,775
	OTHER SOURCES			
5200	Interfund transfers	2,081,922	1,858,313	223,609
5400	FUND BALANCES, Beginning	9,177,751	9,265,375	(87,624)
6000	TOTAL RESOURCES	<u>\$ 11,820,501</u>	<u>\$ 11,648,042</u>	<u>\$ 172,459</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
(BUDGETARY BASIS) - BUDGET AND ACTUAL - CAPITAL EQUIPMENT FUND (Continued)
YEAR ENDED JUNE 30, 2009

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
	INSTRUCTION				
1100	Regular programs				
1111	Elementary (curricular)	\$ -	\$ -	\$ -	\$ 285,269
1112	Intermediate programs	-	-	-	106,644
1121	Middle/JHS (curricular)	-	-	-	198,044
1131	High school (curricular)	-	-	-	331,051
1132	Cocurricular - High School	-	-	-	1,207
1200	Special programs				
1220	Restrictive programs for students with disabilities	-	-	-	878
1250	Less restrictive programs for students with disabilities	-	-	-	309
1290	Other special programs	-	-	-	30,713
	<i>Total Instruction</i>	-	-	-	954,115
	SUPPORTING SERVICES				
2100	Students				
2120	Guidance services	-	-	-	2,624
2190	Service area direction, students	-	-	-	104,433
2200	Instructional staff and educational media	-	-	-	161,681
2300	General administration				
2320	Office of the superintendent	-	-	-	7,798
2400	School administration				
2410	Principals services	-	-	-	123,863
2500	Business				
2540	Operation and maintenance	-	-	-	7,976
2550	Student transportation	-	-	200	-
2570	Internal services	-	-	-	-
2600	Central				
2630	Information services	-	-	-	29,514
2660	Technology services	-	-	-	119,408
	<i>Total Supporting Services</i>	-	-	200	557,297
	DEBT SERVICE				
5100	Principal	-	-	-	-
5100	Interest	-	-	-	-
	<i>Total Debt Service</i>	-	-	-	-
6000	OPERATING CONTINGENCY	-	-	-	-
7000	ENDING BALANCE	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	\$ -	\$ -	\$ 200	\$ 1,511,412

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers & Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u> <u>(Over) Under</u>
\$ -	\$ -	\$ -	\$ 285,269		
-	-	-	106,644		
-	-	-	198,044		
-	-	-	331,051		
-	-	-	1,207		
-	-	-	878		
-	-	-	309		
-	-	-	30,713		
-	-	-	954,115	\$ 3,015,309	\$ 2,061,194
-	-	-	2,624		
8,306	-	-	112,739		
-	-	-	161,681		
-	-	-	7,798		
35,852	-	-	159,715		
229,155	-	-	237,131		
-	-	-	200		
60,500	-	-	60,500		
-	-	-	29,514		
-	-	-	119,408		
333,813	-	-	891,310	3,862,662	2,971,352
-	296,158	-	296,158		
-	84,755	-	84,755		
-	380,913	-	380,913	467,633	86,720
-	-	-	-	4,301,438	4,301,438
-	-	9,594,163	9,594,163	-	(9,594,163)
<u>\$ 333,813</u>	<u>\$ 380,913</u>	<u>\$ 9,594,163</u>	<u>\$ 11,820,501</u>	<u>\$ 11,648,042</u>	<u>\$ (172,459)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET ASSETS
(BUDGETARY BASIS) - BUDGET AND ACTUAL - INSURANCE RESERVE FUND
YEAR ENDED JUNE 30, 2009

<u>Code</u>	<u>Function</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
LOCAL REVENUE				
1500	Earnings on investments	\$ 167,003	\$ 191,741	\$ (24,738)
1990	Refunds and miscellaneous	28,855,410	36,301,859	(7,446,449)
1000	<i>Total Local Revenue</i>	29,022,413	36,493,600	(7,471,187)
STATE REVENUE				
3990	Other revenue from State sources	24,969	-	24,969
	<i>Total Revenue</i>	29,047,382	36,493,600	(7,446,218)
OTHER SOURCES				
5200	Interfund transfers	571,202	600,000	(28,798)
5400	FUND BALANCES, Beginning	8,967,767	7,101,550	1,866,217
6000	TOTAL RESOURCES	<u>\$ 38,586,351</u>	<u>\$ 44,195,150</u>	<u>\$ (5,608,799)</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET ASSETS
(BUDGETARY BASIS) - BUDGET AND ACTUAL - INSURANCE RESERVE FUND (Continued)
YEAR ENDED JUNE 30, 2009

Code	Function	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Supplies & Materials
	SUPPORTING SERVICES				
2300	General administration				
2310	Board of directors	\$ -	\$ -	\$ 11,590	\$ -
2500	Business				
2520	Fiscal services	-	26,988,966	671,497	64,250
2540	Operation and maintenance	5,146	3,178	-	-
2550	Student transportation	-	-	24,107	-
2600	Central				
2640	Staff services	375,660	193,930	54,497	22,280
2660	Technology services	-	-	2,379	-
2690	Claims	-	-	83	165,580
2700	District retirement	-	8,363	-	-
	<i>Total Supporting Services</i>	<u>380,806</u>	<u>27,194,437</u>	<u>764,153</u>	<u>252,110</u>
	OTHER USES				
5200	Interfund transfers	-	-	-	-
6000	CONTINGENCY	-	-	-	-
7000	ENDING BALANCE	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$ 380,806</u>	<u>\$ 27,194,437</u>	<u>\$ 764,153</u>	<u>\$ 252,110</u>

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers & Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u> <u>(Over) Under</u>
\$ -	\$ -	\$ -	\$ 11,590		
-	-	-	27,724,713		
-	-	-	8,324		
-	31,982	-	56,089		
-	350	-	646,717		
-	-	-	2,379		
-	40,054	-	205,717		
-	-	-	8,363		
-	72,386	-	28,663,892	\$ 36,860,832	\$ 8,196,940
-	-	506,259	506,259	508,634	2,375
-	-	-	-	600,000	600,000
-	-	9,416,200	9,416,200	6,225,684	(3,190,516)
<u>\$ -</u>	<u>\$ 72,386</u>	<u>\$ 9,922,459</u>	<u>\$ 38,586,351</u>	<u>\$ 44,195,150</u>	<u>\$ 5,608,799</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF SUPPLEMENTAL INFORMATION FOR STATE SCHOOL
FUND APPORTIONMENT TO OTHER LEAs
YEAR ENDED JUNE 30, 2009

A. ENERGY BILLS FOR HEATING – ALL FUNDS

Expenditures for Electricity and Heating Fuel:

	<u>Objects 325 and 326</u>
Function 2548	\$ 2,276,349
Function 2551	44,498

B. REPLACEMENT OF EQUIPMENT - GENERAL FUND

All General Fund Expenditures in Object 542, except for the following exclusions:

Exclude these functions:

			<u>Amount</u>
1113, 1122, 1132	Co-curricular activities	2550	Pupil Transportation
1140	Pre-kindergarten	3100	Food Service
1300	Continuing education	3300	Community Services
1400	Summer school	4150	Construction
			\$ 9,308

Statistical Section



*Investing in Students
Creating the Future*

**Lane County
School District 4J**

STATISTICAL SECTION

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

Contents	Page
Financial Trends	103
<p style="padding-left: 40px;">These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.</p>	
Revenue Capacity	110
<p style="padding-left: 40px;">These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.</p>	
Debt Capacity	116
<p style="padding-left: 40px;">These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.</p>	
Demographic and Economic Information	121
<p style="padding-left: 40px;">These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.</p>	
Operating Information	127
<p style="padding-left: 40px;">These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.</p>	

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

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
CONDENSED STATEMENT OF NET ASSETS - LAST TEN FISCAL YEARS ⁽¹⁾
(accrual basis of accounting)

	<i>Fiscal Year</i>							
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
ASSETS								
Cash and investments	\$ 81,077,923	\$ 95,736,164	\$ 104,463,528	\$ 108,043,786	\$ 84,820,548	\$ 111,541,154	\$ 126,535,793	\$ 58,304,585
Receivables and inventories	15,573,558	11,995,589	13,483,019	2,029,802	2,129,262	2,229,050	2,396,689	2,372,040
Pension assets	46,202,035	48,633,721	51,065,407	51,065,407	51,065,407	51,065,407	-	-
Capital assets (net)	151,192,272	149,666,372	148,961,252	143,239,398	125,787,550	100,222,418	72,530,652	74,543,587
<i>Total Assets</i>	<u>294,045,788</u>	<u>306,031,846</u>	<u>317,973,206</u>	<u>304,378,393</u>	<u>263,802,767</u>	<u>265,058,029</u>	<u>201,463,134</u>	<u>135,220,212</u>
LIABILITIES								
Debt due within one year	34,872,936	38,688,227	35,122,093	35,930,410	39,192,814	39,486,811	35,534,342	23,846,656
Debt due in more than one year	185,142,146	192,576,026	199,961,017	213,064,818	174,645,214	183,039,752	136,910,291	73,069,487
<i>Total Liabilities</i>	<u>220,015,082</u>	<u>231,264,253</u>	<u>235,083,110</u>	<u>248,995,228</u>	<u>213,838,028</u>	<u>222,526,563</u>	<u>172,444,633</u>	<u>96,916,143</u>
NET ASSETS								
Invested in capital assets, net of related debt	17,581,497	15,987,837	14,772,028	11,441,729	11,118,522	9,785,954	9,541,803	14,529,024
Restricted	2,790,498	2,933,884	4,033,374	2,353,395	1,689,281	3,872,681	6,112,072	3,168,480
Unrestricted	53,658,711	55,845,872	64,084,694	41,588,041	37,156,936	28,872,831	13,364,626	20,606,565
<i>Total Net Assets</i>	<u>\$ 74,030,706</u>	<u>\$ 74,767,593</u>	<u>\$ 82,890,096</u>	<u>\$ 55,383,165</u>	<u>\$ 49,964,739</u>	<u>\$ 42,531,466</u>	<u>\$ 29,018,501</u>	<u>\$ 38,304,069</u>

⁽¹⁾ This is a new table in accordance the new reporting model, and as such, ten years of data is not available. Over time, ten fiscal years will be presented.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
CHANGES IN NET ASSETS - LAST TEN FISCAL YEARS ⁽¹⁾
(accrual basis of accounting)

Governmental Activities	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
Expenses								
Direct classroom services	\$ 103,102,339	\$ 102,821,704	\$ 93,067,887	\$ 90,369,299	\$ 80,955,925	\$ 79,250,460	\$ 79,791,432	\$ 79,436,014
Classroom support	40,233,622	40,533,869	39,324,976	37,389,343	32,342,640	30,907,121	31,969,309	30,658,218
Building support services	24,324,614	25,394,584	23,093,650	21,355,531	19,412,622	18,085,609	21,794,823	19,135,452
Central support services	16,621,013	16,896,055	11,162,296	10,469,404	8,767,139	13,709,298	16,452,744	7,198,346
Nutrition services	5,156,642	5,424,214	4,945,942	4,684,654	4,545,052	4,445,155	4,427,250	4,201,682
Interest on long-term liabilities	10,374,493	9,025,104	9,179,263	9,309,771	7,697,004	6,115,395	4,614,932	5,068,755
Total expenses	<u>199,812,723</u>	<u>200,095,530</u>	<u>180,774,014</u>	<u>173,578,002</u>	<u>153,720,382</u>	<u>152,513,038</u>	<u>159,050,490</u>	<u>145,698,467</u>
Program revenues								
Charges for services								
Direct classroom services	515,627	720,467	1,006,531	1,238,072	1,084,038	652,257	761,854	799,458
Classroom support	518,340	531,340	809,070	870,167	662,762	845,946	937,710	897,581
Building support services	1,112,279	1,154,312	1,542,812	1,240,764	760,202	1,070,459	873,089	735,688
Central support services	4,933,327	3,678,507	3,658,494	3,640,068	3,219,590	6,863,056	6,916,853	141,653
Nutrition services	1,543,431	1,970,201	1,861,178	1,875,180	1,892,476	1,840,406	1,792,234	1,947,198
Operating grants and contributions								
Direct classroom services	19,817,404	14,327,127	11,926,625	10,895,347	10,995,298	11,434,271	8,809,321	11,286,318
Classroom support	10,062,775	10,747,607	15,142,838	15,315,990	13,691,325	12,562,596	9,931,376	8,795,754
Building support services	4,609,784	4,530,411	4,739,184	4,145,315	3,531,705	3,743,808	2,971,586	2,972,266
Central support services	-	93,171	38,375	83,074	184,548	132,811	11,271	70,672
Nutrition services	3,014,490	2,729,384	2,634,819	2,239,429	2,300,888	2,322,563	2,138,748	1,778,928
Capital grants and contributions								
Building support services	2,678,012	434,949	502,258	2,022,694	1,819,079	496,256	531,249	383,299
Total program revenues	<u>48,805,469</u>	<u>40,917,476</u>	<u>43,862,184</u>	<u>43,566,100</u>	<u>40,141,911</u>	<u>41,964,429</u>	<u>35,675,291</u>	<u>29,808,815</u>
Total governmental activities net expense	<u>(151,007,254)</u>	<u>(159,178,054)</u>	<u>(136,911,830)</u>	<u>(130,011,902)</u>	<u>(113,578,471)</u>	<u>(110,548,609)</u>	<u>(123,375,199)</u>	<u>(115,889,652)</u>
General revenues								
Property taxes	82,545,519	76,571,114	75,243,972	69,204,217	60,626,025	56,740,907	56,838,117	49,091,805
Federal aid not restricted to specific purposes	2,488,977	2,777,437	2,633,094	2,588,498	2,540,427	2,543,120	2,473,752	2,516,953
State aid not restricted to specific purposes	62,864,883	66,810,401	68,077,308	59,374,071	52,681,908	62,926,660	52,222,259	60,451,626
Earnings on investments	2,035,193	4,649,939	5,165,714	4,115,453	1,794,235	1,517,038	1,392,135	1,076,202
Other federal and local sources	335,795	246,660	5,794,817	148,089	3,369,149	1,268,466	1,163,368	594,062
Total general revenues	<u>150,270,367</u>	<u>151,055,551</u>	<u>156,914,905</u>	<u>135,430,328</u>	<u>121,011,744</u>	<u>124,996,191</u>	<u>114,089,631</u>	<u>113,730,648</u>
Change in net assets	<u>\$ (736,887)</u>	<u>\$ (8,122,503)</u>	<u>\$ 20,003,075</u>	<u>\$ 5,418,426</u>	<u>\$ 7,433,273</u>	<u>\$ 14,447,582</u>	<u>\$ (9,285,568)</u>	<u>\$ (2,159,004)</u>

⁽¹⁾ This is a new table in accordance the new reporting model, and as such, ten years of data is not available. Over time, ten fiscal years will be presented.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
FUND BALANCES, GOVERNMENTAL FUNDS - LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

FUND BALANCES	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
General Fund										
Unreserved	\$ 13,990,673	\$ 17,053,588	\$ 20,845,607	\$ 10,815,344	\$ 6,165,685	\$ 10,067,999	\$ 373,978	\$ 8,030,202	\$ 4,883,514	\$ 4,493,407
Total general fund	<u>\$ 13,990,673</u>	<u>\$ 17,053,588</u>	<u>\$ 20,845,607</u>	<u>\$ 10,815,344</u>	<u>\$ 6,165,685</u>	<u>\$ 10,067,999</u>	<u>\$ 373,978</u>	<u>\$ 8,030,202</u>	<u>\$ 4,883,514</u>	<u>\$ 4,493,407</u>
All Other Governmental Funds										
Reserved	\$ 16,689,036	\$ 21,081,040	\$ 28,019,482	\$ 37,226,200	\$ 12,097,145	\$ 45,895,838	\$ 79,846,930	\$ 7,105,350	\$ 4,901,625	\$ 4,806,067
Unreserved, reported in :										
Capital projects funds	10,811,559	12,531,376	13,782,621	8,127,796	7,108,271	3,313,841	2,880,521	2,367,403	7,559,875	11,013,780
Special revenue funds	19,503,208	19,664,365	20,297,170	21,398,516	23,552,024	16,800,894	11,915,685	11,006,914	11,972,478	11,068,801
Total all other governmental funds	<u>\$ 47,003,803</u>	<u>\$ 53,276,781</u>	<u>\$ 62,099,273</u>	<u>\$ 66,752,512</u>	<u>\$ 42,757,440</u>	<u>\$ 66,010,573</u>	<u>\$ 94,643,136</u>	<u>\$ 20,479,667</u>	<u>\$ 24,433,978</u>	<u>\$ 26,888,648</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS - LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
REVENUES										
Local sources	\$104,911,703	\$101,126,216	\$107,757,019	\$101,240,156	\$88,649,140	\$82,679,828	\$74,750,684	\$ 64,452,195	\$ 68,141,096	\$ 58,420,758
Intermediate sources	244,349	159,545	445,910	610,468	1,056,643	755,269	714,998	614,387	446,926	387,928
State sources	74,432,133	77,778,621	74,562,394	64,936,210	58,487,376	67,929,728	56,643,831	68,288,464	70,434,064	69,811,242
Federal sources	20,508,435	16,140,160	16,873,156	15,882,855	14,515,572	14,477,800	14,798,904	13,541,047	10,240,356	8,456,031
<i>Total Revenues</i>	<u>200,096,620</u>	<u>195,204,542</u>	<u>199,638,479</u>	<u>182,669,689</u>	<u>162,708,731</u>	<u>165,842,625</u>	<u>146,908,417</u>	<u>146,896,093</u>	<u>149,262,442</u>	<u>137,075,959</u>
EXPENDITURES										
Current										
Instruction	107,441,707	106,988,926	98,248,573	94,408,695	85,235,899	82,251,079	83,301,511	82,296,952	81,208,749	76,664,407
Supporting services	67,457,790	67,933,961	64,577,675	60,775,241	53,970,390	102,574,390	52,856,211	50,523,946	48,473,930	46,016,745
Community services	5,913,925	6,047,451	5,620,404	5,263,602	5,108,995	4,815,505	4,865,236	4,706,549	4,380,166	4,292,385
Facilities acquisition and construction	-	-	2,931	-	-	-	2,308,664	-	397,778	1,765,543
Debt service										
Principal	9,425,158	7,689,789	7,048,490	7,016,990	6,670,381	5,881,784	3,952,550	4,134,278	5,200,757	5,521,779
Interest	8,703,658	10,767,967	11,251,596	8,853,157	8,488,767	7,126,550	3,087,132	3,369,559	3,559,146	2,579,545
Refunding bonds issuance costs	223,320	-	-	-	-	-	157,088	60,598	-	-
Capital outlay	11,743,236	9,890,891	14,287,800	26,797,974	33,283,020	36,434,432	4,412,047	3,309,661	8,156,481	9,009,713
<i>Total Expenditures</i>	<u>210,908,794</u>	<u>209,318,985</u>	<u>201,037,469</u>	<u>203,115,659</u>	<u>192,757,452</u>	<u>239,083,740</u>	<u>154,940,439</u>	<u>148,401,543</u>	<u>151,377,007</u>	<u>145,850,117</u>
REVENUES OVER (UNDER) EXPENDITURES	(10,812,174)	(14,114,443)	(1,398,990)	(20,445,970)	(30,048,721)	(73,241,115)	(8,032,022)	(1,505,450)	(2,114,565)	(8,774,158)
OTHER FINANCING SOURCES (USES)										
Transfers in	3,246,510	6,018,811	8,828,064	6,795,051	8,705,438	6,665,968	2,807,934	1,763,187	1,437,541	176,000
Transfers out	(3,311,453)	(5,298,514)	(8,551,078)	(7,113,099)	(8,884,487)	(6,978,519)	(2,870,698)	(1,731,187)	(1,437,541)	(276,000)
Construction bonds issued	-	-	-	46,000,000	-	-	70,000,000	-	-	3,500,000
Bond premium (discount)	-	-	-	964,027	-	-	3,063,658	1,072,310	-	(18,176)
Pension bonds issued	-	-	-	-	-	53,435,000	-	-	-	-
Refunding bonds issued	51,247,038	-	-	-	-	-	17,630,000	21,035,000	-	-
Payment to refunded bond escrow agent	(51,018,536)	-	-	-	-	-	(17,591,048)	(22,045,412)	-	-
Capital leases	1,312,720	779,635	1,179,526	1,241,633	-	169,266	1,350,352	573,429	-	1,602,411
Sale of capital assets	-	-	5,271,907	30,000	3,072,323	1,010,858	149,068	30,500	50,000	50,000
Insurance recoveries	-	-	47,595	1,173,089	-	-	-	-	-	-
<i>Total Other Financing Sources (Uses)</i>	<u>1,476,279</u>	<u>1,499,932</u>	<u>6,776,014</u>	<u>49,090,701</u>	<u>2,893,274</u>	<u>54,302,573</u>	<u>74,539,266</u>	<u>697,827</u>	<u>50,000</u>	<u>5,034,235</u>
NET CHANGE IN FUND BALANCES	(9,335,895)	(12,614,511)	5,377,024	28,644,731	(27,155,447)	(18,938,542)	66,507,244	(807,623)	(2,064,565)	(3,739,923)
FUND BALANCES, Beginning of year	<u>70,330,369</u>	<u>82,944,880</u>	<u>77,567,856</u>	<u>48,923,125</u>	<u>76,078,572</u>	<u>95,017,114</u>	<u>28,509,870</u>	<u>29,317,492</u>	<u>31,382,057</u>	<u>35,121,978</u>
FUND BALANCES, End of year	<u>\$ 60,994,474</u>	<u>\$ 70,330,369</u>	<u>\$ 82,944,880</u>	<u>\$ 77,567,856</u>	<u>\$48,923,125</u>	<u>\$76,078,572</u>	<u>\$95,017,114</u>	<u>\$ 28,509,869</u> ⁽¹⁾	<u>\$ 29,317,492</u>	<u>\$ 31,382,055</u>
Debt service as a percentage of noncapital expenditures	9.2%	9.3%	9.8%	8.7%	9.2%	6.3%	4.7%	5.7%	6.0%	5.7%

⁽¹⁾ Does not agree to subsequent year beginning fund balances due to rounding.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
GOVERNMENT-WIDE EXPENSES BY FUNCTION
LAST TEN FISCAL YEARS

Year Ended June 30 ⁽¹⁾	Direct Classroom Services				Classroom Support Services			
	Total	Regular Programs	Special Programs	Extra- Curricular Activities	Student Support	Libraries, Curriculum and Staff Development	School Adminis- tration	Community Services
2009	\$ 199,812,723	\$ 72,672,924	\$ 30,429,415	\$ 7,188,363	\$ 10,589,123	\$ 8,346,919	\$ 13,229,656	\$ 879,561
2008	200,095,530	73,910,359	28,911,345	7,706,799	10,459,082	8,606,827	12,942,806	818,355
2007	180,774,014	66,231,895	26,835,992	7,858,094	9,393,923	9,016,567	12,256,432	799,960
2006	173,578,002	64,111,697	26,257,602	7,510,618	9,004,371	8,308,400	11,785,679	780,275
2005	153,720,382	59,142,738	21,813,187	6,583,125	7,521,980	6,769,001	10,711,580	756,954
2004	152,513,038	57,319,883	21,930,577	6,189,384	7,329,759	6,137,655	10,621,624	628,699
2003	159,050,490	58,444,971	21,346,461	6,331,391	8,048,135	6,126,101	10,654,284	809,398
2002	151,398,575	59,484,892	20,673,506	6,334,180	7,370,945	5,890,298	10,416,389	831,488

⁽¹⁾ This is a new table in accordance with the new reporting model, and as such, ten years of data is not available. Over time, ten fiscal years will be presented.

⁽²⁾ Beginning in the year ended June 30, 2008, District Retirement includes OPEB obligation.

Source: *Statement of Activities*

<i>Building Support Services</i>				<i>Central Support Services</i>						
<i>Facilities Operation and Maint- enance</i>	<i>Student Transpor- tation</i>	<i>Computing and Information Services</i>	<i>Warehouse and Purchasing</i>	<i>Executive Adminis- tration</i>	<i>Financial Services</i>	<i>Human Resources/ Employee Insurance Benefits</i>	<i>District Retirement ⁽²⁾</i>	<i>Communi- cations and Intergov- ernmental Relations</i>	<i>Nutrition Services</i>	<i>Interest on Long-term Liabilities</i>
\$ 13,040,261	\$ 6,569,960	\$ 4,215,762	\$ 498,631	\$ 1,381,942	\$ 1,831,784	\$ 6,567,715	\$ 6,265,746	\$ 573,826	\$ 5,156,642	\$ 10,374,493
13,654,032	6,696,347	4,468,300	575,905	1,424,786	1,642,545	5,217,921	8,026,836	583,967	5,424,214	9,025,104
13,959,093	4,992,424	3,627,345	514,788	1,132,648	1,380,810	3,910,593	4,235,312	502,933	4,945,942	9,179,263
12,753,287	4,678,687	3,374,263	549,294	1,007,292	1,515,251	5,224,242	2,226,056	496,563	4,684,654	9,309,771
11,217,355	4,694,127	3,052,425	448,715	651,854	1,109,802	3,473,740	3,059,276	472,467	4,545,052	7,697,004
11,942,756	3,137,342	2,595,370	410,141	508,297	1,635,008	7,627,879	3,506,204	431,910	4,445,155	6,115,395
14,523,828	4,463,197	2,449,686	358,112	699,508	1,868,581	7,911,426	5,514,088	459,141	4,427,250	4,614,932
11,978,780	4,005,028	2,939,030	365,448	828,807	1,131,490	6,885,100	2,573,897	381,279	4,239,263	5,068,755

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
GENERAL FUND REVENUES BY SOURCES (BUDGETARY BASIS)
LAST TEN FISCAL YEARS

Year Ended June 30	Local Sources			
	Total	Property Taxes	Investment Income	Other
2009	\$ 148,963,517	\$ 65,236,044	\$ 1,240,044	\$ 3,075,285
2008	148,715,416	62,193,573	3,237,565	3,395,825
2007	143,207,078	59,296,323	2,865,578	2,723,471
2006	125,817,389	56,150,066	2,027,924	2,718,023
2005	111,894,521	51,354,473	1,064,131	2,620,929
2004	120,780,570	47,940,442	503,103	3,009,139
2003	112,812,986	44,595,388	516,431	3,429,912
2002	116,396,151	43,086,192	736,385	2,976,526
2001	111,712,190	40,467,176	1,179,696	2,638,254
2000	104,760,134	33,081,817	1,137,550	2,818,475

*Source: Statement of Revenues, Expenditures, and Changes in Fund Balance by Year
Includes revenues and other financing sources*

<i>State Sources</i>						
<i>School Support Fund</i>	<i>Common School Fund</i>	<i>Trans- portation Grant</i>	<i>Other</i>	<i>Intermediate Sources</i>	<i>Federal Sources</i>	<i>Other Sources</i>
\$ 60,102,338	\$ 1,304,229	\$ 4,340,404	\$ 6,494,805	\$ 244,349	\$ 5,949,385	\$ 976,634
64,931,659	1,878,321	4,234,833	4,453,452	159,545	2,911,292	1,319,351
65,069,832	1,666,349	3,837,737	698,152	445,910	2,785,726	3,818,000
53,565,468	1,597,696	3,142,267	346,533	586,129	2,683,283	3,000,000
49,111,926	1,416,527	2,662,701	352,504	622,723	2,688,607	-
62,410,456	478,426	2,364,881	773,233	674,360	2,626,530	-
57,469,499	1,149,696	2,259,277	120,587	632,277	2,639,919	-
59,889,315	62,311	2,457,738	3,504,877	612,470	2,570,337	-
61,096,825	1,466,497	2,240,701	190,227	445,793	1,937,021	50,000
61,224,854	1,488,269	2,078,508	177,984	382,422	2,320,255	50,000

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
GENERAL FUND EXPENDITURES AND TRANSFERS TO OTHER FUNDS
(BUDGETARY BASIS)
LAST TEN FISCAL YEARS

Year Ended June 30	Total	Instruction	Support Services			
			Student Services	Instructional Staff	General Adminis- tration	School Adminis- tration
2009	\$ 152,026,432	\$ 91,212,826	\$ 8,726,094	\$ 5,373,745	\$ 1,359,760	\$ 12,490,948
2008	152,507,435	89,703,733	8,620,867	5,129,029	1,408,820	12,049,479
2007	133,176,815	77,881,307	4,842,674	4,578,396	1,122,012	11,632,855
2006	125,376,456	74,996,549	5,156,522	3,668,397	945,078	11,083,448
2005	117,947,267	67,787,367	4,348,495	3,027,913	620,991	9,868,557
2004	111,124,327	65,170,109	4,190,707	2,939,050	472,049	9,570,247
2003	114,067,614	69,309,092	5,949,242	3,390,227	672,510	9,687,665
2002	113,249,461	69,436,074	5,731,731	3,606,845	783,380	9,640,307
2001	111,322,083	69,676,113	5,453,564	3,763,588	647,487	9,530,394
2000	106,630,356	67,001,129	5,421,947	3,800,597	856,949	9,091,628

Source: *Statement of Revenues, Expenditures, and Changes in Fund Balance by Year*
Includes expenditures and other financing uses

Support Services					
Business Services	Central Services	District Retirement	Community Services	Facilities Acquisition and Construction	Interfund Transfers
\$ 21,216,355	\$ 5,696,921	\$ 2,892,639	\$ 245,691	\$ -	\$ 2,811,453
21,229,859	5,718,356	3,024,104	324,674	-	5,298,514
18,625,781	4,817,545	3,781,743	343,424	-	5,551,078
17,077,964	4,275,104	3,740,327	319,968	-	4,113,099
15,935,581	3,639,175	3,538,190	296,511	-	8,884,487
15,129,180	3,277,432	3,146,547	250,487	-	6,978,519
16,171,361	3,417,172	3,124,100	375,547	-	1,970,698
16,260,778	3,606,269	2,773,480	429,410	-	981,187
13,755,761	3,515,887	2,923,053	468,148	150,547	1,437,541
13,272,735	3,480,177	2,817,265	470,074	141,855	276,000

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Year Ended June 30	Taxable Assessed Value ⁽¹⁾	Percent Change	Total Levy ⁽²⁾	Percent Change	Tax Rate per \$1,000 ⁽³⁾	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years and Adjustments	Total Collections and Adjustments to Date	
						Amount	Percent Collected Year of Levy ⁽³⁾		Amount	Percent Collected 06/30/2009 ⁽³⁾
2009 ⁽⁴⁾	\$ 11,193,424,874	3.14 %	\$ 82,950,341	3.87 %	\$ 7.4105	\$ 75,890,390	94.49 %	\$ -	\$ 78,375,647	94.49 %
2008 ⁽⁴⁾	10,852,594,702	5.55	79,859,440	3.20	7.3584	74,777,925	93.64	4,071,988	78,849,913	98.74
2007 ⁽⁴⁾	10,281,818,660	4.28	77,379,818	8.56	7.5257	73,242,886	94.65	3,710,517	76,953,403	99.45
2006 ⁽⁴⁾	9,859,887,317	3.97	71,281,365	13.93	7.2295	67,364,563	94.51	3,750,937	71,115,500	99.77
2005 ⁽⁴⁾	9,483,125,975	4.49	62,568,429	8.03	6.5871	58,765,673	93.92	3,739,283	62,504,956	99.90
2004 ⁽⁴⁾	9,075,796,054	3.97	57,918,849	(1.30)	6.3818	54,417,169	93.95	3,452,569	57,869,738	99.92
2003 ⁽⁴⁾	8,729,173,782	3.08	58,679,866	15.68	6.7224	54,558,438	92.98	4,068,256	58,626,694	99.91
2002 ⁽⁴⁾	8,468,375,012	10.69	50,725,954	0.94	5.9901	46,577,634	91.82	4,102,308	50,679,942	99.91
2001 ⁽⁴⁾	7,650,861,479	6.28	50,255,047	17.93	6.5680	46,599,690	92.73	3,617,660	50,217,350	99.92
2000	7,198,706,601	6.26	42,613,830	7.86	5.9196	39,735,641	93.25	2,845,230	42,580,871	99.92

⁽¹⁾These figures represent assessed values for Lane and Linn Counties after removal of certain offsets, including the value of urban renewal areas.

⁽²⁾The levy is total taxes to be collected after the effects of compression and the addition of offsets and penalties and other taxes. The levy has been adjusted by certain offsets before calculation of the tax rate.

⁽³⁾Tax rates and percent collected are for Lane County only. Tax rates reflect post-Measure 5 compression amounts.

⁽⁴⁾Includes Local Option Levy.

Note:

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

The net levy is the actual imposed tax after adjustments and constitutional property tax limitations due to the passing of Measure 5 in 1990 and Measure 50 in 1997. Additional information can be found on Assessed Values of Taxable Property within School District on page 113.

Source: Lane County Department of Assessment and Taxation
Linn County Tax Collection Department

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
DIRECT DISTRICT TAX RATES
LAST TEN FISCAL YEARS

<i>District Direct Rates</i>				
<i>Fiscal Year</i>	<i>General Tax Permanent Rate ⁽¹⁾</i>	<i>Local Option ⁽¹⁾</i>	<i>General Obligation Debt Service Bonds</i>	<i>Total Direct Tax Rate</i>
2009	\$ 4.7485	\$ 1.5000	\$ 1.3757	\$ 7.6242
2008	4.7485	1.5000	1.3404	7.5889
2007	4.7485	1.5000	1.6072	7.8557
2006	4.7485	1.5000	1.3975	7.6460
2005	4.7485	1.5000	1.0334	7.2819
2004	4.7485	1.5000	1.0365	7.2850
2003	4.7485	1.5000	1.4770	7.7255
2002	4.7485	1.5000	0.7325	6.9810
2001	4.7485	1.5000	1.1189	7.3674
2000	4.7485	-	1.2189	5.9674

Source: Oregon Property Tax Statistics for the appropriate fiscal year.

⁽¹⁾ Tax rates do not reflect post Measure 5 compression loss.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF PROPERTY TAX TRANSACTIONS
LAST TEN FISCAL YEARS

	<u>2008-2009⁽²⁾</u>	<u>2007-2008⁽²⁾</u>	<u>2006-2007⁽²⁾</u>	<u>2005-2006⁽²⁾</u>	<u>2004-2005⁽²⁾</u>
GENERAL FUND					
Levy extended by Assessor	<u>\$67,433,941</u>	<u>\$65,196,549</u>	<u>\$60,855,183</u>	<u>\$57,369,015</u>	<u>\$52,650,371</u>
Tax rate per \$1,000 assessed value	<u>\$ 6.25</u>	<u>\$ 6.25</u>	<u>\$ 6.25</u>	<u>\$ 6.25</u>	<u>\$ 6.25</u>
Reduction of taxes receivable ⁽¹⁾					
Current year	\$63,603,885	\$63,256,929	\$59,279,706	\$55,897,134	\$52,016,649
1st year prior	1,093,583	828,632	899,896	999,151	960,780
2nd year prior	311,836	241,694	243,724	338,955	389,730
3rd year prior	168,833	147,589	161,223	235,825	201,048
4th year prior	88,995	69,845	89,160	100,120	112,178
5th and prior years	<u>33,051</u>	<u>64,278</u>	<u>23,009</u>	<u>35,452</u>	<u>21,885</u>
<i>Total Prior</i>	<u>1,696,298</u>	<u>1,352,038</u>	<u>1,417,012</u>	<u>1,709,503</u>	<u>1,685,621</u>
<i>Total General Fund</i>	<u>\$65,300,183</u>	<u>\$64,608,967</u>	<u>\$60,696,718</u>	<u>\$57,606,637</u>	<u>\$53,702,270</u>
DEBT SERVICE FUND					
Levy extended by Assessor	<u>\$15,516,400</u>	<u>\$14,662,891</u>	<u>\$16,524,635</u>	<u>\$13,912,350</u>	<u>\$ 9,918,059</u>
Tax rate per \$1,000 assessed value	<u>\$ 1.38</u>	<u>\$ 1.34</u>	<u>\$ 1.61</u>	<u>\$ 1.40</u>	<u>\$ 1.05</u>
Reduction of taxes receivable ⁽¹⁾					
Current year	\$14,660,649	\$14,251,334	\$16,125,607	\$13,577,001	\$ 9,799,749
1st year prior	226,194	225,016	201,849	166,311	166,173
2nd year prior	82,947	58,612	45,362	62,445	104,723
3rd year prior	42,515	27,804	31,126	65,048	28,011
4th year prior	14,037	13,671	23,544	13,948	23,041
5th and prior years	<u>6,896</u>	<u>5,520</u>	<u>3,840</u>	<u>6,958</u>	<u>4,212</u>
<i>Total prior</i>	<u>\$ 372,589</u>	<u>\$ 330,623</u>	<u>\$ 305,721</u>	<u>\$ 314,710</u>	<u>\$ 326,160</u>
<i>Total Debt Service Fund</i>	<u>\$15,033,238</u>	<u>\$14,581,957</u>	<u>\$16,431,328</u>	<u>\$13,891,711</u>	<u>\$10,125,909</u>

⁽¹⁾ Amounts include interest on deficiencies, discounts allowed for early payment, and adjustments and cancellations made by the County Assessor

⁽²⁾ Includes Local Option Levy beginning in 2001.

Sources: Lane County Department of Assessment and Taxation and Linn County Department of Assessment and Taxation.

<u>2003-2004⁽²⁾</u>	<u>2002-2003⁽²⁾</u>	<u>2001-2002⁽²⁾</u>	<u>2000-2001⁽²⁾</u>	<u>1999-2000</u>
<u>\$ 48,437,891</u>	<u>\$ 45,697,027</u>	<u>\$ 44,522,869</u>	<u>\$ 41,694,498</u>	<u>\$ 33,839,333</u>
<u>\$ 6.25</u>	<u>\$ 6.25</u>	<u>\$ 6.25</u>	<u>\$ 6.25</u>	<u>\$ 4.75</u>
\$ 46,843,389	\$ 43,908,558	\$ 42,603,648	\$ 39,804,901	\$ 32,380,864
1,015,071	1,152,962	1,067,838	981,743	743,304
402,457	408,567	332,262	331,743	284,242
239,485	196,029	153,873	187,912	175,757
102,693	102,483	72,516	108,453	73,415
53,981	34,577	19,740	8,934	72,267
<u>1,813,687</u>	<u>1,894,618</u>	<u>1,646,229</u>	<u>1,618,785</u>	<u>1,348,985</u>
<u>\$ 48,657,076</u>	<u>\$ 45,803,176</u>	<u>\$ 44,249,877</u>	<u>\$ 41,423,686</u>	<u>\$ 33,729,849</u>
<u>\$ 9,480,958</u>	<u>\$ 12,982,839</u>	<u>\$ 6,203,085</u>	<u>\$ 8,560,549</u>	<u>\$ 8,774,497</u>
<u>\$ 1.04</u>	<u>\$ 1.48</u>	<u>\$ 0.73</u>	<u>\$ 1.12</u>	<u>\$ 1.22</u>
\$ 9,196,475	\$ 12,510,454	\$ 5,936,286	\$ 8,173,367	\$ 8,396,334
262,610	160,041	218,393	202,141	178,371
56,072	83,919	86,152	64,631	87,354
49,191	50,828	36,681	44,075	56,327
26,627	24,432	22,363	27,904	25,530
13,622	3,630	3,152	1,860	1,241
<u>\$ 408,122</u>	<u>\$ 322,850</u>	<u>\$ 366,741</u>	<u>\$ 340,611</u>	<u>\$ 348,823</u>
<u>\$ 9,604,597</u>	<u>\$ 12,833,304</u>	<u>\$ 6,303,027</u>	<u>\$ 8,513,978</u>	<u>\$ 8,745,157</u>

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
ASSESSED VALUES OF TAXABLE PROPERTY WITHIN SCHOOL DISTRICT BOUNDARIES
LAST TEN FISCAL YEARS (in thousands of dollars)

Fiscal Year Ending June 30	Assessed Value (not including exempt property) ⁽¹⁾				Total Assessed Value	Add: Non- Profit Housing	Less: Urban Renewal Excess	Total Net Assessed Value ⁽¹⁾	Total Direct Tax Rate ⁽¹⁾	Amount Tax Rate will Raise ⁽¹⁾	Less: Reductions and Adjustments ⁽¹⁾	Total Taxes Imposed Net Levy ⁽¹⁾
	Real Property	Personal Property	Manufactured Structure	Public Utility								
2009	\$ 10,746,643	\$ 400,726	\$ 57,081	\$ 192,877	\$ 11,397,327	\$ 8,538	\$ 212,440	\$ 11,193,425	\$ 7.4106	\$ 85,683	\$ 2,733	\$ 82,950
2008	10,416,221	384,883	56,134	200,093	11,057,331	8,289	213,025	10,852,595	7.3585	82,707	2,847	79,859
2007	9,870,703	352,297	55,198	183,133	10,461,331	8,235	187,747	10,281,819	7.5259	80,974	3,594	77,380
2006	9,447,834	339,879	55,121	190,255	10,033,089	7,995	181,196	9,859,888	7.2294	75,716	4,434	71,281
2005	9,048,355	325,527	51,911	242,807	9,668,600	7,763	193,237	9,483,126	6.5979	69,174	6,606	62,568
2004	8,669,201	310,919	49,395	215,682	9,245,197	-	169,401	9,075,796	6.3817	66,192	8,273	57,919
2003	8,284,951	315,680	51,533	236,327	8,888,491	7,317	166,634	8,729,174	6.7223	67,528	8,849	58,680
2002	7,992,009	317,471	54,419	244,254	8,608,153	7,104	153,815	8,461,442	5.9901	59,069	8,385	50,685
2001	7,233,616	291,798	51,005	211,243	7,787,663	-	143,477	7,644,185	6.5680	56,318	6,111	50,207
2000	n/a ⁽²⁾	n/a ⁽²⁾	n/a ⁽²⁾	n/a ⁽²⁾	7,324,042	-	131,763	7,192,279	5.9196	42,919	344	42,575

Notes:

Beginning July 1, 1997 property taxes were based on an assessed value. Assessed value is defined as the lower of "maximum assessed value" or "real market value". For the 1997-1998 tax year, "maximum assessed value" was set at the 1995-1996 real market value less 10 percent. Assessed value for later years is limited to 3 percent annual increases.

The net levy is the actual imposed tax after adjustments and constitutional property tax limitations due to the passing of Measure 5 in 1990 and Measure 50 in 1997.

⁽¹⁾ FY 2000-2002 Assessed Value by Property Type are Lane County only.

⁽²⁾ Information not available for 1999-2000, per Lane County Department of Assessment and Taxation.

Source:

FY 2000-2002: Lane County Department of Assessment and Taxation.

FY 2003-2009: Oregon Property Tax Statistics Supplement for the appropriate fiscal year.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMPARISON OF GENERAL FUND BUDGET TO TAX LEVY
LAST TEN FISCAL YEARS

Year Ended June 30	General Fund Budget	General Fund Levy	Percentage of Levy to Budget
2009	\$ 168,681,634	\$ 67,433,941	39.98 %
2008	164,312,578	65,196,549	39.68
2007	146,812,500	60,855,183	41.45
2006	132,117,000	57,369,015	43.42
2005	126,088,700	52,650,371	41.76
2004	115,473,200	48,437,891	41.95
2003	121,651,990	45,697,027	37.56
2002	123,136,005	44,522,869	36.16
2001	117,950,304	41,694,498	35.35
2000	113,955,504	33,839,333	29.70

Source: Lane County Department of Assessment and Taxation, Linn County Tax Assessor's Office, and Statement of Revenues, Expenditures and Changes in Fund Balance by Year.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

PROPERTY TAX RATES⁽¹⁾ - ALL OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS (Dollars per \$1,000)

	<i>% within</i>					
	<i>School District⁽²⁾</i>	<i>2008-2009</i>	<i>2007-2008</i>	<i>2006-2007</i>	<i>2005-2006</i>	
Bailey-Spencer RFPD	100.00 %	\$ 2.39	\$ 2.39	\$ 2.39	\$ 2.39	
City of Coburg	100.00	5.48	5.49	5.38	5.54	
City of Eugene	81.70	7.73	7.89	8.79	8.90	
City of Springfield	8.58	7.19	6.13	6.12	6.10	
Coburg RFPD	93.27	1.37	1.39	1.65	1.73	
Creswell RFPD	N/A	N/A	N/A	N/A	N/A	
Eugene Urban Renewal Downtown	81.70	0.25	0.26	0.26	0.26	
Emerald PUD	10.43	-	-	-	-	
Eugene RFPD #1	99.63	2.00	2.54	2.54	2.54	
Glenwood Water	99.98	3.85	3.89	4.14	4.14	
Glenwood Urban Development	10.65	0.43	0.41	0.33	0.18	
Goshen RFPD	14.32	1.72	1.72	1.72	1.72	
Junction City Water Control	2.35	0.30	0.31	0.31	0.29	
Lane Rural Fire/Rescue	3.32	2.12	2.12	2.12	2.12	
Lane County	46.38	1.40	1.40	1.41	1.41	
Lane County Fire District 1	22.05	1.98	1.98	1.98	1.98	
Lane County Metro Waste Water	64.24	-	-	-	-	
Lane ESD	46.55	0.22	0.22	0.22	0.22	
Lane Community College	46.45	0.87	0.83	0.85	0.88	
LeBleu Road	100.00	-	-	-	-	
Linn County	0.12	7.62	7.59	7.84	7.65	
Mohawk Valley RFPD	1.90	2.41	2.41	2.48	2.55	
Rainbow Water & Fire District	2.25	3.73	3.73	3.15	3.18	
River Road Park & Recreation	97.80	3.46	3.48	3.48	3.50	
River Road Water Subdistrict #1	2.42	0.28	0.28	0.28	0.28	
River Road Water	97.72	1.97	1.97	1.97	1.97	
Santa Clara RFPD	98.38	1.04	1.04	1.04	1.04	
Santa Clara Water District	85.32	-	-	-	-	
South Lane County Fire & Rescue	0.01	1.03	1.03	1.03	1.03	
Willakenzie RFPD	53.52	3.07	3.07	3.07	3.07	
Willamalane Park & Rec	10.20	2.15	2.15	2.18	2.33	
Zumwalt Fire	81.88	2.34	2.34	2.34	2.34	

(1) Gross tax rate before Measure 5 limitations applied

(2) Percentage within School District is provided by Lane County Department of Assessment and Taxation and is calculated as the portion of taxable value that is within the District's boundaries divided by each overlapping Government's total taxable value

Source: Lane County Department of Assessment and Taxation
Linn County Tax Assessor's Office

	<u>2004-2005</u>	<u>2003-2004</u>	<u>2002-2003</u>	<u>2001-2002</u>	<u>2000-2001</u>	<u>1999-2000</u>
\$	2.39	\$ 2.39	\$ 2.39	\$ 2.39	\$ 2.39	\$ 2.37
	5.48	5.44	3.75	3.75	3.75	3.75
	9.28	9.22	8.41	8.18	8.19	7.87
	6.15	6.17	5.15	5.17	5.18	5.51
	1.78	1.78	1.33	1.33	1.40	1.41
	N/A	N/A	1.02	1.02	1.02	1.01
	-	-	-	-	-	-
	-	-	-	-	-	-
	1.72	2.54	2.54	2.54	2.54	2.53
	4.14	3.19	1.90	4.14	2.87	4.14
	-	-	-	-	-	-
	1.72	1.72	1.72	1.72	1.72	1.72
	0.32	0.34	0.32	0.35	0.36	0.34
	2.12	2.12	2.12	2.12	2.12	2.10
	1.41	1.43	1.44	1.44	1.44	1.45
	1.98	1.98	1.98	1.98	1.98	1.95
	-	-	-	0.05	0.05	0.18
	0.22	0.22	0.22	0.22	0.22	0.22
	0.89	0.86	0.88	0.86	0.87	0.89
	-	-	-	-	-	-
	7.28	7.29	7.73	6.98	7.37	5.97
	2.51	2.56	2.68	2.89	2.83	2.86
	3.21	3.25	3.10	3.12	3.16	3.19
	3.06	3.45	3.52	3.53	3.53	3.63
	0.28	0.28	0.28	0.28	0.28	0.28
	1.97	1.97	1.97	1.97	1.97	1.97
	1.04	1.04	1.04	1.04	1.04	1.04
	-	-	-	-	-	-
	1.03	1.03	N/A	N/A	N/A	N/A
	3.07	3.07	1.88	2.84	1.72	1.72
	2.33	2.35	2.42	2.38	2.44	2.48
	2.34	2.34	2.34	2.34	2.12	1.79

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
JUNE 30, 2009

<u>Overlapping Issuer</u>	<u>Net Property-tax Backed Debt ⁽¹⁾</u>	<u>Percentage Within School District ⁽²⁾</u>	<u>Overlapping Debt ⁽³⁾</u>
River Road Park & Recreation District	\$ 855,000	97.57 %	\$ 834,194
Coburg RFPD	510,000	93.54	477,030
City of Eugene	47,975,000	83.11	39,873,942
Lane ESD	7,975,000	48.18	3,842,419
Lane County	15,155,000	47.99	7,273,536
Lane Community College	45,000,000	47.45	21,353,985
City of Springfield	31,940,000	15.78	5,041,569
Harrisburg Rural Fire Protection District	215,000	3.90	8,392
Junction City Water Control District	282,174	2.35	6,632
Total			78,711,699
Direct District net property-tax backed debt			<u>131,255,000</u>
Total direct and overlapping debt			<u>\$ 209,966,699</u>

(1) Net Property-tax Backed Debt is all General Obligation (GO) Bonds and Full Faith & Credit bonds, less Self-supporting Unlimited-tax GO and less Self-supporting Full Faith & Credit debt.

(2) The percentage within School District is provided by the Municipal Debt Advisory Commission and is calculated as the portion of another overlapping issuer's real market value that is within the District's boundaries divided by each issuer's total real market value.

(3) The overlapping debt is the issuer's Net Property-tax Backed Debt times the percentage of taxable value within the District's boundaries.

Source: *Municipal Debt Advisory Commission, State of Oregon*

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS, (DOLLARS IN THOUSANDS)

Legal Debt Margin Calculation for Fiscal Year 2009

Real Market Value	\$ 21,286,861
Debt Limit (7.95%) ⁽¹⁾	1,692,305
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonded Debt	131,255
Less: Amount Available in Debt Service Funds	<u>11,125</u>
Amount of Debt Applicable to Debt Limit	<u>120,130</u>
Legal Debt Margin	<u>\$ 1,572,176</u>

	Fiscal Year									
	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Debt limit	\$ 1,692,305	\$ 1,591,775	\$ 1,402,753	\$ 1,149,304	\$ 1,020,733	\$ 922,233	\$ 875,483	\$ 888,143	\$ 880,210	\$ 837,070
Total net debt applicable to limit	<u>120,130</u>	<u>130,252</u>	<u>136,731</u>	<u>153,165</u>	<u>113,294</u>	<u>119,685</u>	<u>124,372</u>	<u>57,235</u>	<u>61,162</u>	<u>66,154</u>
Legal debt margin	<u>\$ 1,572,176</u>	<u>\$ 1,461,523</u>	<u>\$ 1,266,022</u>	<u>\$ 996,139</u>	<u>\$ 907,439</u>	<u>\$ 802,549</u>	<u>\$ 751,111</u>	<u>\$ 830,909</u>	<u>\$ 819,048</u>	<u>\$ 770,916</u>
Total net debt applicable to the limit as a percentage of debt limit	7.10%	8.18%	9.75%	13.33%	11.10%	12.98%	14.21%	6.44%	6.95%	7.90%

⁽¹⁾ ORS 328.325 establishes a parameter of bonded indebtedness for school districts. Aggregates are governed by real market values of all taxable properties within the district:
For each grade from kindergarten through eighth for which the District operates schools, fifty-five one-hundredths of one percent (.0055) of the real market value.
For each grade from ninth through twelfth for which the District operates schools, seventy-five one-hundredths of one percent (.0075) of the real market value.

Allowable Percentage of Real Market Value:	
Kindergarten through eighth grade, 9 x .0055	4.95%
Ninth through twelfth grade, 4 x .0075	<u>3.00%</u>
Allowable Percentage	<u><u>7.95%</u></u>

Source: Long-term debt footnote and Assessed True Cash Value Property Schedule

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
RATIO OF ANNUAL DEBT SERVICE REQUIREMENTS FOR GENERAL BONDED
DEBT TO TOTAL GENERAL FUND EXPENDITURES AND TRANSFERS
LAST TEN FISCAL YEARS

Year Ended June 30	Principal	Interest	Total Bonded Debt Service	Total General Fund Expenditures and Transfers	Ratio
2009	\$ 8,515,000	\$ 5,737,129	\$ 14,252,129	\$ 152,179,562	0.0937
2008	6,808,929	7,822,887	14,631,816	153,078,711	0.0956
2007	6,525,790	8,321,351	14,847,141	133,226,509	0.1114
2006	6,129,431	5,933,043	12,062,474	125,376,456	0.0962
2005	6,390,477	5,560,998	11,951,475	117,947,267	0.1013
2004	4,687,306	6,003,738	10,691,044	111,124,327	0.0962
2003	3,687,992	3,017,341	6,705,333	114,067,614	0.0588
2002	3,872,172	3,293,490	7,165,662	113,249,461	0.0633
2001	4,992,005	3,475,019	8,467,024	111,322,083	0.0761
2000	5,385,000	2,579,545	7,964,545	106,630,356	0.0747

Source: Combined Statement of Revenues, Expenditures and Changes in Fund Balance

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUATION AND
NET GENERAL BONDED DEBT PER CAPITA AND PER STUDENT
LAST TEN FISCAL YEARS

Year Ended June 30	District Population (Estimated)	Average Daily Membership (Resident) K-12⁽¹⁾	Assessed Valuation	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Valuation	Net Bonded Debt Per Capita	Net Bonded Debt Per Student
2009	154,620	16,104	\$ 11,193,424,874	\$ 131,255,000	0.0117	\$ 849	\$ 8,150
2008	149,004	16,192	10,852,594,702	139,829,999	0.0129	938	8,636
2007	146,356	16,476	10,281,818,660	146,638,929	0.0143	1,002	8,900
2006	146,160	16,746	9,859,887,317	153,164,719	0.0155	1,048	9,146
2005	144,640	16,984	9,483,125,975	113,294,150	0.0119	783	6,671
2004	143,910	17,105	9,075,796,054	119,684,627	0.0132	832	6,997
2003	142,380	17,379	8,729,173,782	124,371,933	0.0142	874	7,156
2002	140,550	17,310	8,468,375,012	57,234,925	0.0068	407	3,306
2001	138,615	17,339	7,650,861,479	61,162,096	0.0080	441	3,515
2000	136,490	17,547	7,198,706,601	66,154,101	0.0092	485	3,770

⁽¹⁾Excludes district sponsored public charter schools and alternative education providers.
715 ADM were excluded from the 2009 count.

Sources: State of Oregon Department of Education
Lane County Department of Assessment and Taxation
Lane County School District 4J

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

<i>Fiscal Year</i>	<i>Governmental Activities</i>			<i>Total Primary Government</i>	<i>Percentage of Personal Income ⁽¹⁾</i>	<i>Per Capita ⁽¹⁾</i>	<i>Per Student ⁽²⁾</i>
	<i>General Obligation Bonds</i>	<i>Pension Bonds</i>	<i>Capital Leases</i>				
2009	\$ 131,255,000	\$ 52,895,000	\$ 3,325,396	\$ 187,475,396	1.613%	\$ 1,212	\$ 11,642
2008	139,830,000	53,235,000	2,582,834	195,647,834	1.734%	1,313	12,083
2007	146,638,929	53,435,000	2,484,059	202,557,988	1.932%	1,384	12,294
2006	153,164,719	53,435,000	1,827,233	208,426,952	2.094%	1,426	12,446
2005	113,294,150	53,435,000	1,473,159	168,202,309	1.792%	1,163	9,904
2004	119,684,627	53,435,000	1,753,062	174,872,689	1.982%	1,215	10,223
2003	124,371,931	-	2,793,123	127,165,054	1.470%	893	7,317
2002	57,234,924	-	1,707,329	58,942,253	0.702%	419	3,405
2001	61,162,096	-	1,396,006	62,558,102	0.760%	454	3,608
2000	66,154,101	-	1,604,758	67,758,859	0.867%	496	3,862

Source:

⁽¹⁾ See page 121 for population data and 122 for personal income data. These ratios are calculated using personal income for the prior calendar year.

⁽²⁾ See page 127 for average daily membership data.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

DEMOGRAPHIC STATISTICS

LAST TEN FISCAL YEARS

Year Ended June 30	City of Eugene				Lane County		State of Oregon	
	Estimated Population	Percent Change	Area (Square Miles)	Average Density Persons/Square Mile	Estimated Population	Percent Change	Estimated Population	Percent Change
2009	154,620	3.77 %	40.5	3,818	347,690	0.52 %	3,823,465	0.85 %
2008	149,004	1.81	40.5	3,679	345,880	1.81	3,791,075	2.73
2007	146,356	0.13	40.5	3,614	339,740	1.09	3,690,505	1.63
2006	146,160	1.05	40.5	3,609	336,085	0.82	3,631,440	1.36
2005	144,640	0.51	41.5	3,485	333,350	1.20	3,582,600	1.16
2004	143,910	1.07	41.5	3,468	329,400	0.38	3,541,500	1.05
2003	142,380	1.30	41.5	3,431	328,150	0.69	3,504,700	0.95
2002	140,550	1.40	41.5	3,387	325,900	0.91	3,471,700	1.47
2001	138,615	1.56	41.5	3,340	322,959	2.30	3,421,399	3.17
2000	136,490	2.27	41.5	3,289	315,700	0.86	3,316,154	1.49

Source: Lane Council of Governments
 Portland State University Center for Population Research and Census

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Year Ended December 31	County Population	County Personal Income (thousands of dollars)	County Per Capita Personal Income	County Unemployment Rate
2008	345,880	\$ 11,621,914	\$ 33,601 ⁽¹⁾	6.6%
2007	343,140	11,284,845	32,887	5.3
2006	339,740	10,483,145	31,364	5.5
2005	336,085	9,951,218	29,609	6.2
2004	329,400	9,384,503	28,490	7.3
2003	328,150	8,822,401	26,885	7.4
2002	325,900	8,653,611	26,553	6.7
2001	322,959	8,402,302	26,017	6.3
2000	315,700	8,227,894	26,062	5.5
1999	313,000	7,811,734	24,958	5.1

⁽¹⁾ 2008 County Per Capita Personal Income is preliminary at time of printing

Sources:

Population information: Portland State University Center for Population Research and Census

Personal income: US Department of Commerce, Bureau of Economic Analysis.

State of Oregon Employment Division, Department of Human Resources

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
MAJOR TAXPAYERS - CURRENT YEAR AND NINE YEARS AGO
JUNE 30, 2009

Name	2009			2000		
	2008-09 Assessed Valuation	Rank ⁽¹⁾	Percentage of District Total Assessed Value	1999-2000 Assessed Valuation	Rank	Percentage of District Total Assessed Value
Hynix Semiconductor Mfg	\$ 393,442,612	1	3.52 %			
Valley River Center	96,563,639	2	0.86	\$ 67,756,286	2	0.94 %
Symantec Corporation	76,191,959	3	0.68			
Qwest Corp	78,926,200	4	0.71			
PeaceHealth	392,572,413	5	3.51			
Northwest Natural Gas Co	44,946,900	6	0.40	24,025,048	5	0.33
Molecular Probes Inc	37,129,694	7	0.33			
Chase Village LLC	31,477,613	8	0.28			
Guard Publishing Co	31,083,546	9	0.28	28,080,057	3	0.39
Monaco Coach Corp	35,427,415	10	0.32			
U.S. West Communications				91,058,043	1	1.27
Simpson Housing Ltd Partnership				24,678,874	4	0.34
McKay Investment Company				14,420,157	6	0.20
Boulders on the River, Inc.				14,322,723	7	0.20
Kinder Morgan Energy Partner				13,552,513	8	0.19
Patriot American/Valley River Inn				13,116,377	9	0.18
Santa Clara Square LLC 83%				11,250,086	10	0.16
Total Major Taxpayers	1,217,761,991		10.89	302,260,164		4.20
Other	9,966,681,948		89.11	6,896,446,437		95.80
Total All Taxpayers	\$ 11,184,443,939		100.00 %	\$ 7,198,706,601		100.00 %

⁽¹⁾ Ranking is based on amount of tax and not assessed valuation

Source: Lane County Department of Assessment and Taxation

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
MAJOR EMPLOYERS - LANE COUNTY - CURRENT YEAR AND NINE YEARS AGO
JUNE 30, 2009

<u>Company</u>	<u>2009</u>			<u>2000</u>		
	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total Employment</u>
PeaceHealth Corporation	4,300 ¹	1	3.17 %	3,500	3	2.54 %
University of Oregon	3,676	2	2.71	3,507 ²	2	2.54
Lane Community College	2,531 ²	3	1.86	2,000 ²	5	1.45
Lane County School District 4J	2,119 ³	4	1.56	2,010 ³	4	1.46
U.S. Government	1,800	5	1.33	3,650	1	2.65
Lane County	1,786	6	1.32	1,632	6	1.18
City of Eugene	1,452	7	1.07	1,378	7	1.00
Springfield School District	1,162	8	0.86	NA	-	NA
State of Oregon	1,100	9	0.81	1,301	8	0.94
McKenzie-Willamette Medical Ctr	750	10	0.55	NA	-	NA
PSC Scanning	NA	-	NA	900	9	0.65
Hyundai Semiconductor America	NA	-	NA	850	10	0.62
<i>Total Major Employers</i>	20,676		15.23	20,728		15.03
<i>Other</i>	115,124		84.77	117,172		84.97
<i>Total All Employers</i>	135,800		100.00 %	137,900		100.00 %

Source: Eugene/Springfield Metropolitan Partnership, as cited by www.eugenechamber.com
Oregon Employment Department

¹ Includes PeaceHealth Medical Group, Sacred Heart Medical, Cottage Grove Hospital

² Includes part-time employees and student instructors.

³ Includes part-time and contract employees

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
AVERAGE ANNUAL UNEMPLOYMENT AS A PERCENT OF LABOR FORCE
LAST TEN YEARS

<u>Year Ending December 31</u>	<u>Eugene MSA</u>	<u>State of Oregon</u>	<u>United States</u>
2008	6.6 %	6.4 %	5.8 %
2007	5.2 (1)	5.1 (1)	4.6
2006	5.4 (1)	5.3 (1)	4.6
2005	6.2 (1)	6.2 (1)	5.1
2004	7.3	7.3	5.5
2003	8.0	8.1	6.0
2002	7.1	7.6	5.8
2001	6.8	6.4	4.7
2000	5.4	5.1	4.0
1999	5.3	5.5	4.2

Source: State of Oregon Employment Division, Department of Human Resources

(1) Revised

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS FOR THE CITY OF EUGENE
LAST TEN FISCAL YEARS

Year Ended June 30	Assessed Property Value* (in \$000)	Commercial Permits⁽¹⁾	Construction Value⁽¹⁾ (in \$000)	Residential Permits⁽¹⁾	Construction Value⁽¹⁾ (in \$000)	Bank Deposits⁽²⁾ (in \$000)
2009	\$ 11,184,444	585	\$ 67,635	746	\$ 47,182	\$ 2,799,212
2008	10,843,906	751	74,606	1,005	68,984	2,618,900
2007	10,273,387	690	57,431	1,202	110,173	2,875,140
2006	9,851,811	785	89,408	1,537	186,210	2,486,628
2005	9,475,300	801	80,764	1,417	196,722	1,904,709
2004	9,068,240	726	77,290	1,283	141,664	1,896,363
2003	8,721,850	713	76,732	1,237	146,081	1,609,621
2002	8,461,442	845	196,219	1,266	140,060	1,592,654
2001	7,644,185	835	112,040	1,238	128,503	1,393,748
2000	7,192,279	945	88,496	1,451	128,938	1,306,814

Source: ⁽¹⁾ City of Eugene, Department of Public Works

⁽²⁾ State of Oregon, Department of Consumer & Business Services

* Lane County School District No. 4J only

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
AVERAGE DAILY MEMBERSHIP AND PER PUPIL EXPENDITURES
LAST TEN FISCAL YEARS

Year Ended June 30	Average Daily Membership (K-12) ⁽¹⁾	Total Government- wide Expenses ⁽³⁾	Government- wide	Total General Fund Expenditures ⁽⁴⁾	General Fund Per Pupil (ADM)	General Fund Instruction Expenditures ⁽⁴⁾	General Fund	General Fund Other Expenditures ⁽⁴⁾	General Fund
			Expenses Per Pupil (ADM) ⁽³⁾				Instruction Expenditures Per Pupil (ADM)		Other Expenditures Per Pupil (ADM)
2009	16,819	\$ 199,812,723	\$ 11,880	\$ 149,214,979	\$ 8,872	\$91,212,826	\$ 5,423	\$ 58,002,153	\$ 3,449
2008	16,998 ⁽²⁾	200,095,530	11,772	147,208,921	8,660	89,703,733	5,277	57,505,188	3,383
2007	17,282 ⁽²⁾	180,774,014	10,460	127,625,737	7,385	77,881,307	4,506	49,744,430	2,878
2006	17,563 ⁽²⁾	173,578,002	9,883	121,263,357	6,904	74,996,549	4,270	46,266,808	2,634
2005	17,570	153,720,382	8,749	117,947,267	6,713	67,787,367	3,858	50,159,900	2,855
2004	17,709	152,513,038	8,612	111,124,327	6,275	65,170,109	3,680	45,954,218	2,595
2003	17,964 ⁽²⁾	159,050,490	8,854	114,067,614	6,350	69,308,489	3,858	44,759,125	2,492
2002	17,908	151,398,575	8,454	113,249,461	6,324	69,436,074	3,877	43,813,387	2,447
2001	17,783	n/a	n/a	111,322,083	6,260	69,676,116	3,918	41,645,967	2,342
2000	17,824	n/a	n/a	106,630,356	5,982	67,001,129	3,759	39,629,227	2,223

⁽¹⁾ Includes district sponsored public charter schools and alternative education providers.

⁽²⁾ Revised in 2009 to reflect final numbers for fiscal year.

⁽³⁾ Reporting of Government-wide expenses began in fiscal year 2002. Over time, ten fiscal years will be presented.

⁽⁴⁾ Budgetary basis.

Sources: State of Oregon Department of Education
Statement of Activities
Statement of Revenues, Expenditures, and Changes in Fund Balance by Year

LANE COUNTY SCHOOL DISTRICT NO. 4J
FULL TIME EQUIVALENT EMPLOYEES BY ACTIVITY/FUNCTION
LAST TEN FISCAL YEARS ⁽¹⁾

Activity/Function	Fiscal Year							
	2009	2008	2007	2006	2005	2004	2003	2002
Direct classroom services								
Regular instruction	789.2	792.6	776.1	775.6	778.6	767.2	770.9	811.6
Special programs	350.6	347.0	345.3	338.6	317.9	307.4	288.5	291.1
Total direct classroom services	<u>1,139.8</u>	<u>1,139.6</u>	<u>1,121.4</u>	<u>1114.2</u>	<u>1096.5</u>	<u>1074.6</u>	<u>1059.4</u>	<u>1102.7</u>
Classroom support services								
Extra-curricular activities	6.2	7.5	6.0	6.4	5.4	4.3	3.7	4.0
Student support	122.7	122.2	122.9	120.7	107.6	107.4	103.5	105.1
Libraries, curriculum and staff development	62.6	68.5	65.5	60.1	57.3	51.1	50.5	49.7
School administration	143.0	139.8	150.3	152.1	143.8	145.0	145.4	150.6
Community services	9.9	11.5	12.3	10.7	9.6	9.1	10.7	12.5
Total classroom support services	<u>344.4</u>	<u>349.5</u>	<u>357.0</u>	<u>350.0</u>	<u>323.7</u>	<u>316.9</u>	<u>313.8</u>	<u>321.9</u>
Building support services								
Facilities operation and maintenance	159.2	152.8	145.2	158.5	150.5	153.1	153.8	162.2
Student transportation	85.1	71.1	63.3	59.6	62.6	58.4	57.8	59.6
Computing and information services	33.6	30.4	20.7	21.2	21.2	18.7	19.3	22.0
Warehouse and purchasing	6.0	7.3	6.3	6.5	5.5	6.5	6.5	7.0
Total building support services	<u>283.9</u>	<u>261.6</u>	<u>235.5</u>	<u>245.8</u>	<u>239.8</u>	<u>236.7</u>	<u>237.4</u>	<u>250.8</u>
Central support services								
Executive administration	7.8	7.2	6.1	4.7	2.5	2.5	4.0	5.8
Financial services	15.9	13.9	14.8	14.8	14.4	14.0	14.0	15.5
Human resources/employee insurance benefits	18.2	18.9	25.0	19.6	19.3	18.0	20.3	22.2
Communications and intergovernmental relations	3.1	3.0	3.0	3.2	3.2	3.1	3	2
Total central support services	<u>45.0</u>	<u>43.0</u>	<u>48.9</u>	<u>42.3</u>	<u>39.4</u>	<u>37.6</u>	<u>41.3</u>	<u>45.5</u>
Nutrition services	<u>68.0</u>	<u>71.6</u>	<u>72.1</u>	<u>73.7</u>	<u>75.1</u>	<u>74.8</u>	<u>69.9</u>	<u>65.4</u>
Total employees	<u>1,881.1</u>	<u>1,865.3</u>	<u>1,834.9</u>	<u>1,826.0</u>	<u>1,774.5</u>	<u>1,740.6</u>	<u>1,721.8</u>	<u>1,786.3</u>
Licensed Staff	976.4	969.4	951.5	959.3	931.1	919.2	915.8	952.1
Classified Staff	789.8	784.3	772.3	754.7	735.5	715.8	699.9	730.6
Professional Staff	26.3	25.2	23.2	22.5	21.0	17.2	17.1	15.7
Total Classified and Professional	<u>816.1</u>	<u>809.5</u>	<u>795.5</u>	<u>777.2</u>	<u>756.5</u>	<u>733.0</u>	<u>717.0</u>	<u>746.3</u>
Administrative Staff	77.6	75.4	76.9	78.1	76.4	77.6	78.6	77.5
Supervisory Staff	11.0	11.0	11.0	11.4	10.5	10.8	10.4	10.4
Total Administrators and Supervisors	<u>88.6</u>	<u>86.4</u>	<u>87.9</u>	<u>89.5</u>	<u>86.9</u>	<u>88.4</u>	<u>89.0</u>	<u>87.9</u>
Total employees	<u>1,881.1</u>	<u>1,865.3</u>	<u>1,834.9</u>	<u>1,826.0</u>	<u>1,774.5</u>	<u>1,740.6</u>	<u>1,721.8</u>	<u>1,786.3</u>

⁽¹⁾ This is a new table in accordance with the new reporting model, and as such, ten years of data is not available. Over time, ten fiscal years of data will be presented.

Note: FTE as of June

Source:
Human Resources Information System

LANE COUNTY SCHOOL DISTRICT NO. 4J
CERTIFIED, CLASSIFIED, AND ADMINISTRATIVE FULL-TIME
EQUIVALENT EMPLOYEES - GENERAL FUND
LAST TEN FISCAL YEARS

<u>Year Ended</u> <u>June 30</u>	<u>Certified</u>	<u>Classified</u>	<u>Administrative</u>	<u>Total</u>	<u>Average Daily</u> <u>Membership</u> <u>(Resident) K-12⁽³⁾</u>	<u>Certified</u> <u>Staffing</u> <u>Ratio</u>
2009	883.4	578.0	70.7	1,532.1	16,104	18.2
2008 ⁽¹⁾	885.2	592.0	70.6	1,547.8	16,192	18.3
2007	818.3	554.2	68.0	1,440.5	16,476	20.1
2006	822.4	572.2	68.0	1,462.6	16,746	20.4
2005	831.4	555.7	66.0	1,453.1	16,943	20.4
2004	805.4	537.7	66.1	1,409.2	17,105	21.2
2003	822	569	69	1,460	17,379	21.1
2002	877	594 ⁽²⁾	72	1,543	17,310	19.7
2001	908	553	75	1,536	17,339	19.1
2000	905	562	77	1,544	17,547	19.4

⁽¹⁾ Increase reflects on-load of staff previously funded with City of Eugene Levy funds 2004-2007.

⁽²⁾ In 01-02, 35.4 FTE Facilities staffing and 2 FTE CIS maintenance staff were funded from the General Fund when state capital funding was no longer available.

⁽³⁾ Excludes district sponsored public charter schools and alternative education providers.

EUGENE SCHOOL DISTRICT NO. 4J
BARGAINING UNITS & CONTRACT STATUS
JUNE 30, 2009

<u>Collective Bargaining Unit</u>	<u>No. of</u> <u>Employees</u>	<u>Termination Date</u> <u>of Current Contract</u>	<u>Status of</u> <u>Negotiations</u>
Oregon Education Association/ Eugene Education Association	1,035	6/30/2010	Settled
Oregon School Employees Association	938	9/30/2011	Settled

Source: Oregon Education Association/Eugene Education Association
Oregon School Employees Association

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
 LICENSED PROFESSIONAL SALARY PLAN
 YEAR ENDING JUNE 30, 2009

LEVEL	BACHELORS	BACHELORS + 23	BACHELORS + 45	BACHELORS + 60 MASTERS	BACHELORS + 83 B+68 W/ MASTERS MASTERS + 23	BACHELORS +105 B+90 W/ MASTERS MASTERS + 45	DOCTORATE MASTERS + 90
1	\$34,504	\$35,781	\$37,105	\$38,478	\$39,902	\$41,378	\$42,909
2	35,781	37,105	38,478	39,902	41,378	42,909	44,497
3	37,105	38,478	39,902	41,378	42,909	44,497	46,143
4	38,478	39,902	41,378	42,909	44,497	46,143	47,850
5	39,902	41,378	42,909	44,497	46,143	47,850	49,620
6	41,378	42,909	44,497	46,143	47,850	49,620	51,456
7	42,909	44,497	46,143	47,850	49,620	51,456	53,360
8	*	44,497	46,143	47,850	49,620	51,456	53,360
9		46,143	47,850	49,620	51,456	53,360	57,381
10		47,850	49,620	51,456	53,360	55,334	59,504
11		49,620	51,456	53,360	55,334	57,381	61,706
12		51,456	53,360	55,334	57,381	59,504	63,989
13		53,360	55,334	57,381	59,504	61,706	63,989
Longevity A	55,334	57,381	59,504	61,706	63,989	66,357	68,348
Longevity B	NA	NA	NA	NA	NA	68,348	70,876

* Highest entry level.

LICENSED STAFFING PER LEVEL AND EDUCATION IN FULL-TIME EQUIVALENT EMPLOYEES—JUNE 2009

LEVEL	BACHELORS	BACHELORS + 23	BACHELORS + 45	BACHELORS + 60 MASTERS	BACHELORS + 83 B+68 W/ MASTERS MASTERS + 23	BACHELORS +105 B+90 W/ MASTERS MASTERS + 45	DOCTORATE MASTERS + 90	TOTAL
1	1.7	1.0	1.0	14.6	16.1	4.0	1.0	39.4
2	1.4	0.5	1.0	17.0	18.3	9.0	0.0	47.2
3	4.6	1.8	0.0	11.0	10.3	13.1	2.8	43.6
4	4.3	1.0	0.0	17.6	24.5	11.8	1.0	60.2
5	4.0	0.0	1.0	17.6	14.1	12.8	1.7	51.2
6	7.4	0.0	1.0	18.5	17.0	8.8	1.6	54.3
7	1.0	1.0	0.0	6.0	10.5	12.1	2.0	32.6
8	0.8	1.0	1.0	16.9	13.8	17.3	3.4	54.2
9	3.5	2.0	2.0	10.7	8.2	22.0	6.6	55.0
10	3.9	0.0	1.0	13.9	10.0	19.1	3.0	50.9
11	1.5	3.5	0.5	10.2	12.6	17.7	10.4	56.4
12	0.0	1.0	0.0	5.6	7.3	17.8	6.0	37.7
13	10.6	7.7	9.0	34.7	28.3	12.4	4.7	107.4
Longevity A	10.5	9.5	10.0	46.0	29.0	67.5	16.8	189.3
Longevity B	0.0	0.0	0.0	0.0	0.0	66.7	28.8	95.5
Total	55.2	30.0	27.5	240.3	220.0	312.1	89.8	974.9

Average Education: Bachelor's +90 with Master's
 Average Salary: \$50,919

Source: Eugene Education Association Collective Bargaining Agreement.
 Human Resource Information System.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
NUTRITION AND TRANSPORTATION SERVICES INFORMATION
TEN FISCAL YEARS

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
Breakfast Program:										
Paid Breakfasts Served	86,906	99,441	80,683	67,338	60,583	44,976	41,744	36,978	38,258	41,201
Free Breakfasts Served	325,119	300,421	268,803	242,860	239,964	231,067	243,368	220,621	222,780	218,603
Reduced Breakfasts Served	46,936	46,696	34,128	33,403	31,374	21,731	23,091	21,685	23,894	26,026
Lunch Program:										
Paid Lunches Served	478,193	497,358	504,989	479,532	459,032	439,433	387,441	409,847	434,837	464,259
Free Lunches Served	615,451	569,180	554,097	538,406	541,274	521,887	516,759	478,898	431,911	424,176
Reduced Lunches Served	116,851	117,973	104,879	109,223	103,591	91,847	79,049	81,142	83,359	92,132
Supper/Snack Program:*										
Paid Suppers/Snacks Served								3,548	2,607	
Free Suppers/Snacks Served	35,068	28,840	26,419	18,436	21,449	27,048	31,569	19,371	13,275	
Reduced Suppers/Snacks Served								578	529	
A la Carte Sales	\$ 315,740	\$ 574,353	\$ 605,771	\$ 712,648	\$ 787,917	\$ 786,211	\$ 953,179	\$ 1,023,929	\$ 968,831	\$ 993,260
Percentage of Students Eligible to Receive Free or Reduced-Price Meals ⁽¹⁾	35.60%	32.70% ⁽²⁾	32.50%	30.70%	33.10%	28.20%	26.00%	25.00%	n/a	n/a

* The Supper/Snack program began serving snacks in 2000-01 and began serving suppers in 2002-03.

Pupil transportation statistics:										
Number of Buses	93	88	87	83	83	81	81	81	77	75
Number of Vans	12	10	10	10	10	10	10	10	10	9
Total Miles Traveled ^a	1,391,374	1,447,550	1,267,489	1,317,538	1,265,765	1,142,656	1,112,387	1,152,658	1,160,205	1,044,368
Number of students transported daily	4,832	5,056	4,855	4,407	4,567	4,437	4,490	4,365	4,297	4,194

⁽¹⁾ Information for fiscal years prior to 2001 is not readily available

⁽²⁾ Restated from prior year report

Notes: ^a While District enrollment has decreased over the last ten fiscal years, total miles traveled increased due to school consolidations.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHOOL BUILDING AND STUDENT ENROLLMENT INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Enrollment Summary: (1)										
Elementary Schools	6,884.0	6,665.0	6,763.5	6,837.0	6,786.0	6,863.5	7,024.5	7,141.0	7,294.5	7,472.5
K - 8 Schools	326.0	281.0	NA	NA	NA	NA	NA	NA	NA	NA
Middle Schools	3,661.0	3,652.0	3,915.0	4,024.0	4,193.0	4,386.0	4,465.0	4,441.0	4,409.0	4,441.0
High Schools	5,592.0	5,839.0	6,056.0	6,068.0	6,227.0	6,186.0	6,068.0	5,988.0	5,949.0	5,973.0
Total Enrollment	16,263.0	16,437.0	16,734.5	16,929.0	17,206.0	17,435.5	17,557.5	17,570.0	17,652.5	17,886.5

(1) Excludes district sponsored public charter schools and alternative education providers.

Elementary Schools (K=0.5) Number of school programs: 18 Neighborhood, 7 Alternative

Adams (1949)

Gross Floor Area (sq ft): 47,660

Elementary Enrollment - Adams	179.0	172.5	180.0	167.0	162.0	151.0	170.5	183.0	195.0	217.0
Elementary Enrollment - Hillside	-	83.0	115.0	111.5	122.0	131.5	125.0	113.5	111.0	123.5

Awbrey Park (1967)

Gross Floor Area (sq ft): 58,375

Elementary Enrollment	449.5	422.5	436.5	437.0	413.0	441.5	476.5	330.5	316.5	317.5
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Bailey Hill (1949)

Gross Floor Area (sq ft): 36,442

Elementary Enrollment	-	-	-	-	-	-	-	-	234.0	206.0
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Bertha Holt (2004)

Gross Floor Area (sq ft): 67,389

Elementary Enrollment	485.5	489.0	531.0	551.0	555.5	-	-	-	-	-
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Cesar Chavez (2004)

Gross Floor Area (sq ft): 66,940

Elementary Enrollment - Cesar Chavez	368.5	328.0	332.0	324.5	323.0	-	-	-	-	-
Elementary Enrollment - Family School	124.0	123.0	121.0	123.0	110.0	-	-	-	-	-

Charlemagne at Fox Hollow (1967)

Gross Floor Area (sq ft): 29,621

Elementary Enrollment	267.5	267.5	270.0	276.0	280.0	269.0	263.5	266.0	276.0	270.0
-----------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Coburg (1950)

Gross Floor Area (sq ft): 27,537

Elementary Enrollment	135.0	139.5	143.0	137.0	119.0	127.0	128.5	118.0	122.5	129.0
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Crest Drive (1963)

Gross Floor Area (sq ft): 27,441

Elementary Enrollment	242.5	237.0	201.0	215.5	180.0	202.0	239.5	225.5	231.0	233.5
-----------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Edgewood (1962)

Gross Floor Area (sq ft): 36,719

Elementary Enrollment - Edgewood	280.5	293.5	267.5	224.5	229.0	227.0	224.0	225.0	238.0	242.5
Elementary Enrollment - Evergreen	-	-	-	76.0	98.0	95.0	100.0	95.0	97.0	105.0

Edison (1926)

Gross Floor Area (sq ft): 42,195

Elementary Enrollment	275.0	302.5	286.0	265.5	281.5	290.0	256.5	262.5	258.5	276.5
-----------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Gilham (1966)

Gross Floor Area (sq ft): 74,500

Elementary Enrollment	475.0	479.0	476.5	498.5	511.5	454.0	468.5	480.5	442.5	443.0
-----------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Harris (1949)

Gross Floor Area (sq ft): 41,327

Elementary Enrollment - Harris	166.0	156.5	164.0	188.5	173.0	191.0	219.5	248.0	245.5	256.0
Elementary Enrollment - Eastside	136.0	-	-	-	-	-	-	-	-	-

Howard (1949)

Gross Floor Area (sq ft): 47,794

Elementary Enrollment	275.0	256.5	268.0	293.5	306.0	292.0	334.0	334.5	381.0	392.5
-----------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Magnet Arts (K - 8 School: Arts & Technology Academy At Jefferson)

Elementary Enrollment	NA	NA	88.0	102.0	117.5	118.0	120.5	122.5	128.5	136.0
-----------------------	----	----	------	-------	-------	-------	-------	-------	-------	-------

McCornack (1968)

Gross Floor Area (sq ft): 56,532

Elementary Enrollment	393.5	375.0	386.0	383.0	398.5	411.0	439.0	447.0	380.5	410.0
-----------------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Meadowlark (1960)

Gross Floor Area (sq ft): 45,911

Elementary Enrollment - Meadowlark	212.5	216.5	207.0	176.5	188.0	171.5	177.5	168.0	191.0	207.5
Elementary Enrollment - Buena Vista	248.0	251.0	251.0	250.0	254.0	252.0	255.0	251.0	252.0	253.0

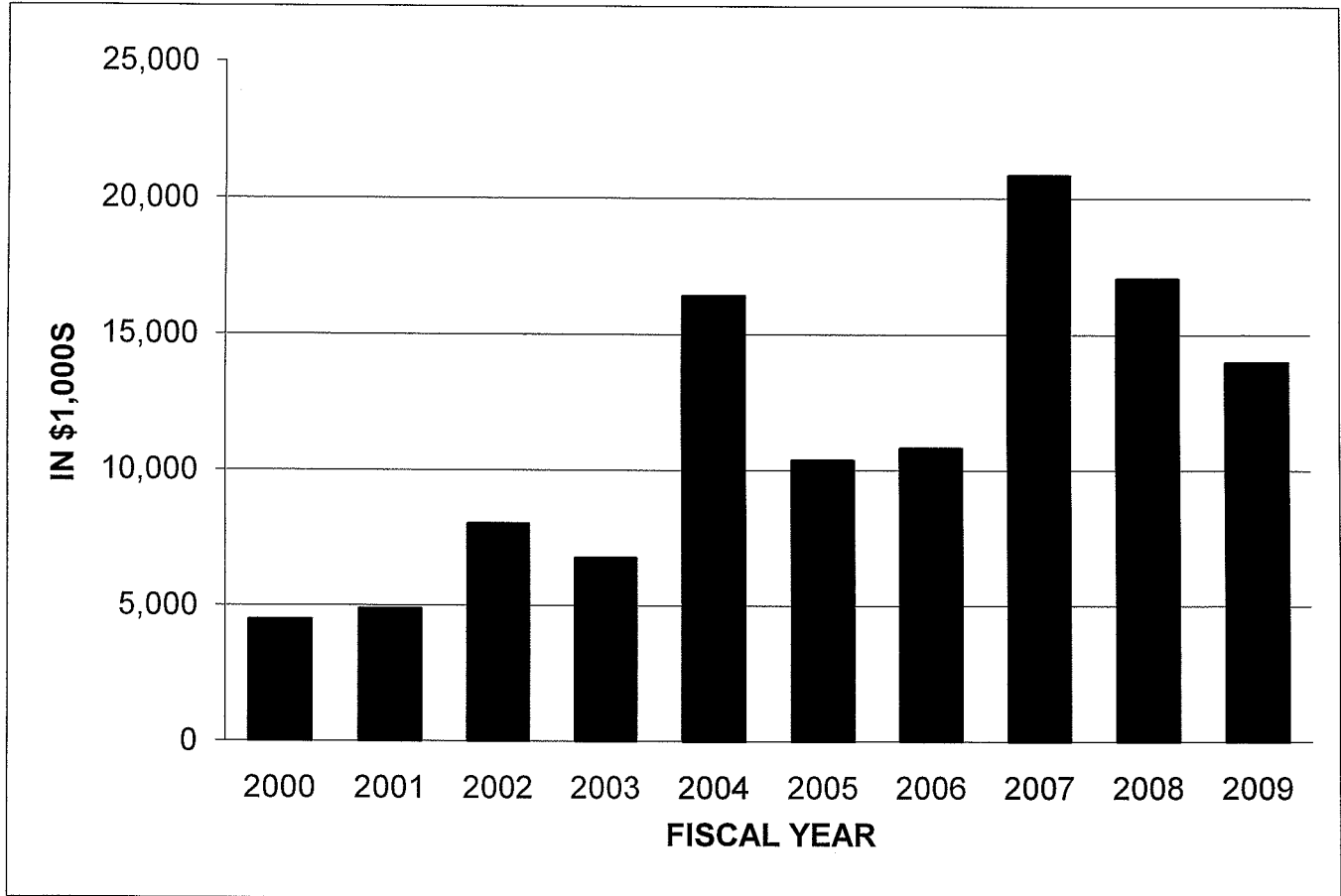
LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHOOL BUILDING AND STUDENT ENROLLMENT INFORMATION (Continued)
LAST TEN FISCAL YEARS

	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Elementary Schools (Continued)										
Parker (1959)										
Gross Floor Area (sq ft): 42,625										
Elementary Enrollment - Parker	239.0	229	217.0	220.0	195.5	196.5	169.0	170.5	154.0	183.5
Elementary Enrollment - Eastside	-	146	147.0	145.0	143.0	144.0	144.0	144.0	148.0	144.0
Patterson (1957)										
Gross Floor Area (sq ft): 36,199										
Elementary Enrollment - Patterson	-	-	-	-	-	119.0	109.5	121.5	120.5	119.0
Elementary Enrollment - Family School	-	-	-	-	-	106.0	106.0	111.0	116.0	121.0
River Road (1953)										
Gross Floor Area (sq ft): 51,301										
Elementary Enrollment	309.0	279	295.5	280.5	295.0	277.5	268.5	276.5	163.5	173.0
Santa Clara (1931)										
Gross Floor Area (sq ft): 44,530										
Elementary Enrollment	-	-	-	-	-	-	-	339.0	366.0	336.5
Silver Lea (1961)										
Gross Floor Area (sq ft): 48,645										
Corridor Enrollment	237.0	243.5	249.0	247.5	242.5	245.0	243.0	243.0	242.5	238.0
Yujin Gakuen	268.5	270	273.5	283.0	275.0	266.5	257.5	266.5	246.0	239.5
Spring Creek (1964)										
Gross Floor Area (sq ft): 41,387										
Elementary Enrollment	359.0	349	361.0	384.5	345.5	389.0	388.5	200.5	208.5	217.5
Twin Oaks (1958)										
Gross Floor Area (sq ft): 35,198										
Elementary Enrollment	211.0	221	225.0	236.0	219.5	234.0	241.0	269.0	164.0	175.5
Washington (1950)										
Gross Floor Area (sq ft): 45,561										
Elementary Enrollment	-	-	-	-	-	297.0	283.0	310.5	284.5	288.5
Westmoreland (1948)										
Gross Floor Area (sq ft): 47,221										
Elementary Enrollment	-	-	-	-	-	212.5	221.0	219.5	223.0	231.0
Whiteaker (1926)										
Gross Floor Area (sq ft): 31,257										
Elementary Enrollment	-	-	-	-	-	-	-	-	148.5	144.0
Willagillespie (1925)										
Gross Floor Area (sq ft): 57,500										
Elementary Enrollment	347.5	335	272.0	240.0	248.5	285.0	291.0	315.5	329.5	362.0
Willakenzie (1923)										
Gross Floor Area (sq ft): 37,491										
Elementary Enrollment	-	-	-	-	-	297.0	304.5	283.5	279.5	281.0
Willard (1954)										
Gross Floor Area (sq ft): 45,834										
Elementary Enrollment	-	-	-	-	-	-	-	-	-	-
K - 8 Schools Number of school programs: 1 Neighborhood										
Arts and Technology Academy at Jefferson (1957)										
Gross Floor Area (sq ft): 100,237										
K - 8 Enrollment	326.0	281.0	NA	NA	NA	NA	NA	NA	NA	NA
Middle Schools Number of school programs: 8 Neighborhood, 4 Alternative										
Cal Young Middle School (2006)										
Gross Floor Area (sq ft): 90,341										
Middle School Enrollment	582.0	610.0	566.0	580.0	569.0	620.0	573.0	582.0	583.0	574.0
Jefferson Middle School (K - 8 School: Arts & Technology Academy At Jefferson)										
Middle School Enrollment	NA	NA	219.0	262.0	351.0	405.0	451.0	456.0	463.0	464.0
Kelly Middle School (1945)										
Gross Floor Area (sq ft): 112,356										
Middle School Enrollment	499.0	484.0	511.0	524.0	546.0	550.0	583.0	536.0	536.0	522.0

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHOOL BUILDING AND STUDENT ENROLLMENT INFORMATION (Continued)
LAST TEN FISCAL YEARS

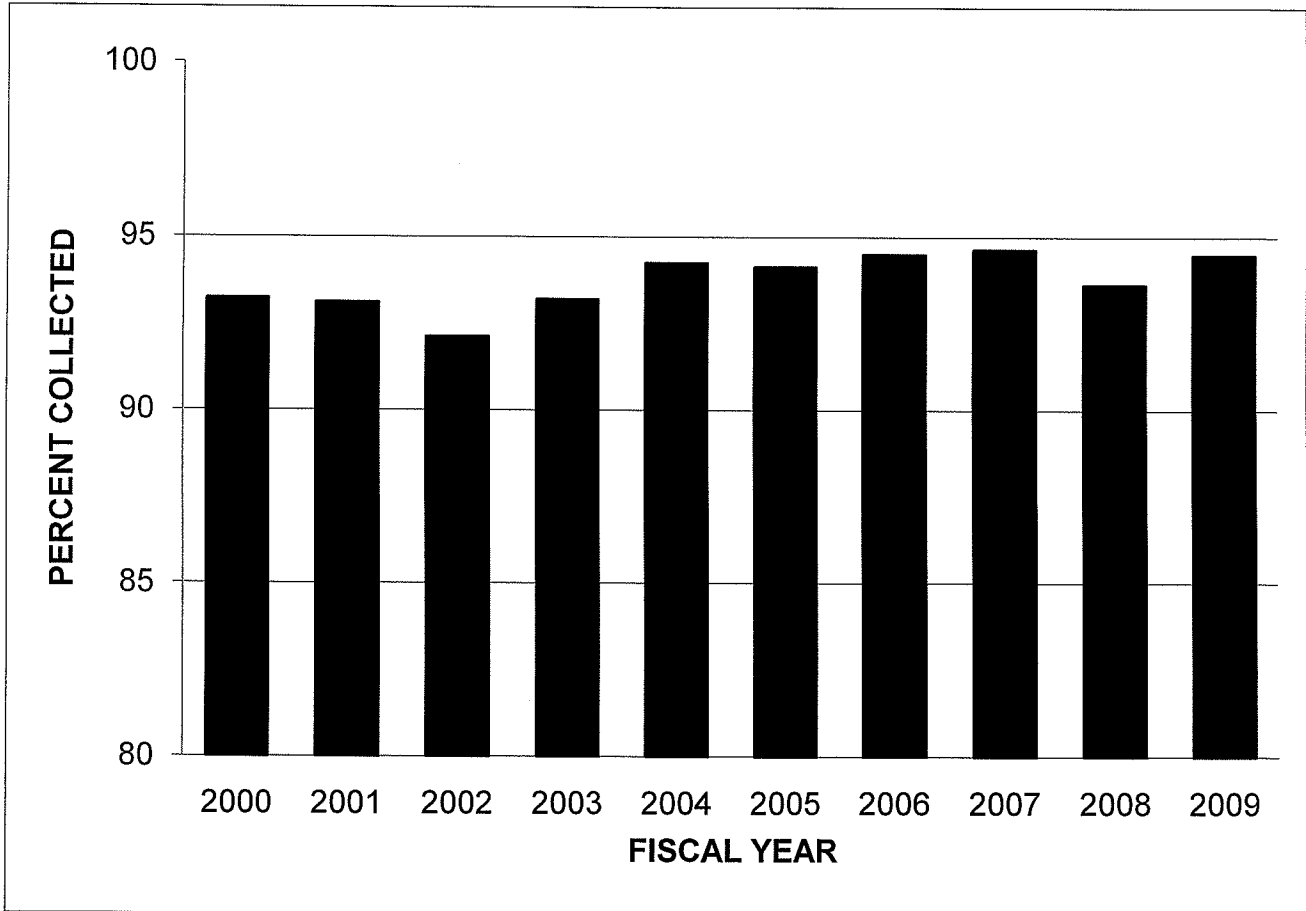
	Fiscal Year									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Middle Schools (Continued)										
Kennedy Middle School (1965)										
Gross Floor Area (sq ft): 89,057										
Middle School Enrollment	507.0	498.0	496.0	489.0	547.0	570.0	570.0	545.0	554.0	578.0
Madison Middle School (2005)										
Gross Floor Area (sq ft): 86,953										
Middle School Enrollment	468.0	440.0	415.0	423.0	420.0	486.0	481.0	525.0	494.0	477.0
Monroe Middle School (1965)										
Gross Floor Area (sq ft): 87,401										
Middle School Enrollment	533.0	541.0	587.0	630.0	644.0	617.0	615.0	626.0	624.0	635.0
Roosevelt Middle School (1950)										
Gross Floor Area (sq ft): 105,770										
Middle School Enrollment	650.0	659.0	672.0	673.0	694.0	724.0	759.0	739.0	721.0	748.0
Spencer Butte Middle School (1960)										
Gross Floor Area (sq ft): 82,414										
Middle School Enrollment	422.0	420.0	449.0	443.0	430.0	414.0	433.0	432.0	434.0	443.0
High Schools Number of school programs: 4 Neighborhood, 8 Alternative										
Churchill High School (1966)										
Gross Floor Area (sq ft): 249,982										
High School Enrollment	1,158.0	1,195.0	1,287.0	1,323.0	1,367.0	1,407.0	1,426.0	1,387.0	1,336.0	1,264.0
Alternative High School Enrollment	56.0	89.0	97.0	75.0	90.0	87.0	104.0	146.0	128.0	138.0
North Eugene High School (1957)										
Gross Floor Area (sq ft): 214,767										
High School Enrollment	1,006.0	1,068.0	1,159.0	1,251.0	1,276.0	1,246.0	1,163.0	1,087.0	1,103.0	1,135.0
Alternative High School Enrollment	45.0	39.0	34.0	38.0	42.0	52.0	32.0	21.0	-	-
Sheldon High School (1963)										
Gross Floor Area (sq ft): 234,872										
High School Enrollment	1,610.0	1,662.0	1,642.0	1,563.0	1,542.0	1,553.0	1,505.0	1,487.0	1,499.0	1,517.0
South Eugene High School (1953)										
Gross Floor Area (sq ft): 310,831										
High School Enrollment	1,573.0	1,646.0	1,700.0	1,695.0	1,747.0	1,699.0	1,678.0	1,717.0	1,733.0	1,772.0
Dunn - Opportunity Center (1929)										
Gross Floor Area (sq ft): 38,699										
High School Enrollment	144.0	140.0	137.0	129.0	163.0	155.0	160.0	143.0	150.0	147.0
Administrative and Other Facilities										
Education Center (1957)										
Gross Floor Area (sq ft): 74,102										
Facilities (1940)										
Gross Floor Area (sq ft): 42,700										
Transportation (1963)										
Gross Floor Area (sq ft): 30,315										
Gross Floor Area (sq ft) Summary:										
		Age of building (in years)								
		<u>Oldest</u>	<u>Median</u>	<u>Newest</u>						
Elementary Schools	946,597	84	49	5						
K - 8 Schools	100,237	52	52	52						
Middle Schools	654,292	64	44	3						
High Schools	1,010,452	80	52	43						
Other Facilities	185,786	72	61	46						
Total Gross Floor Area (sq ft)	<u>2,897,364</u>	84	49	3						

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
UNRESERVED GENERAL FUND BALANCE - BUDGET BASIS
LAST TEN FISCAL YEARS



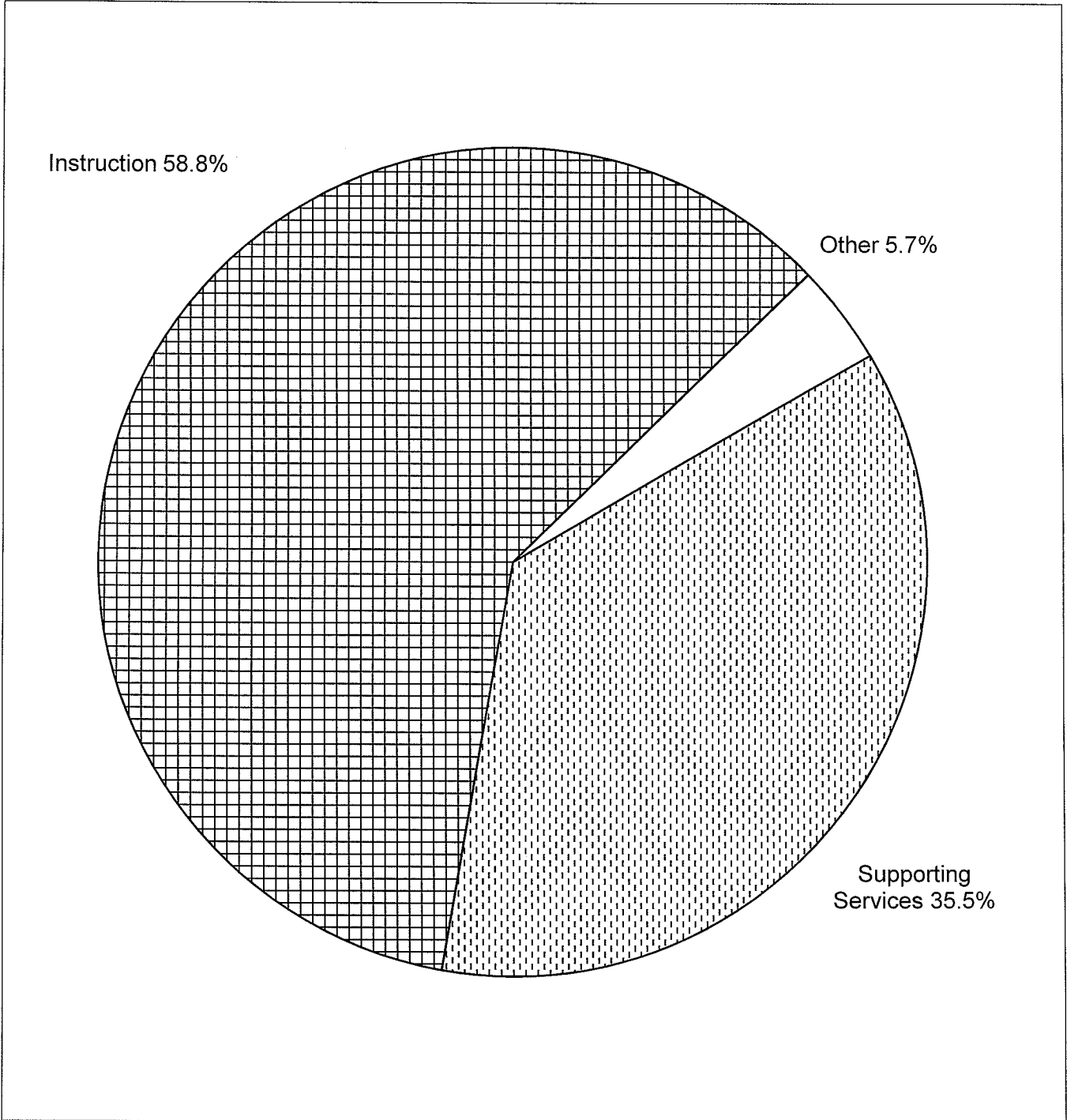
Source: Statement of Revenues, Expenditures and Changes in Fund Balance

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
CURRENT TAX COLLECTION
LAST TEN FISCAL YEARS



Source: Property Tax Levies and Collections

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
GENERAL FUND EXPENDITURES
YEAR ENDED JUNE 30, 2009

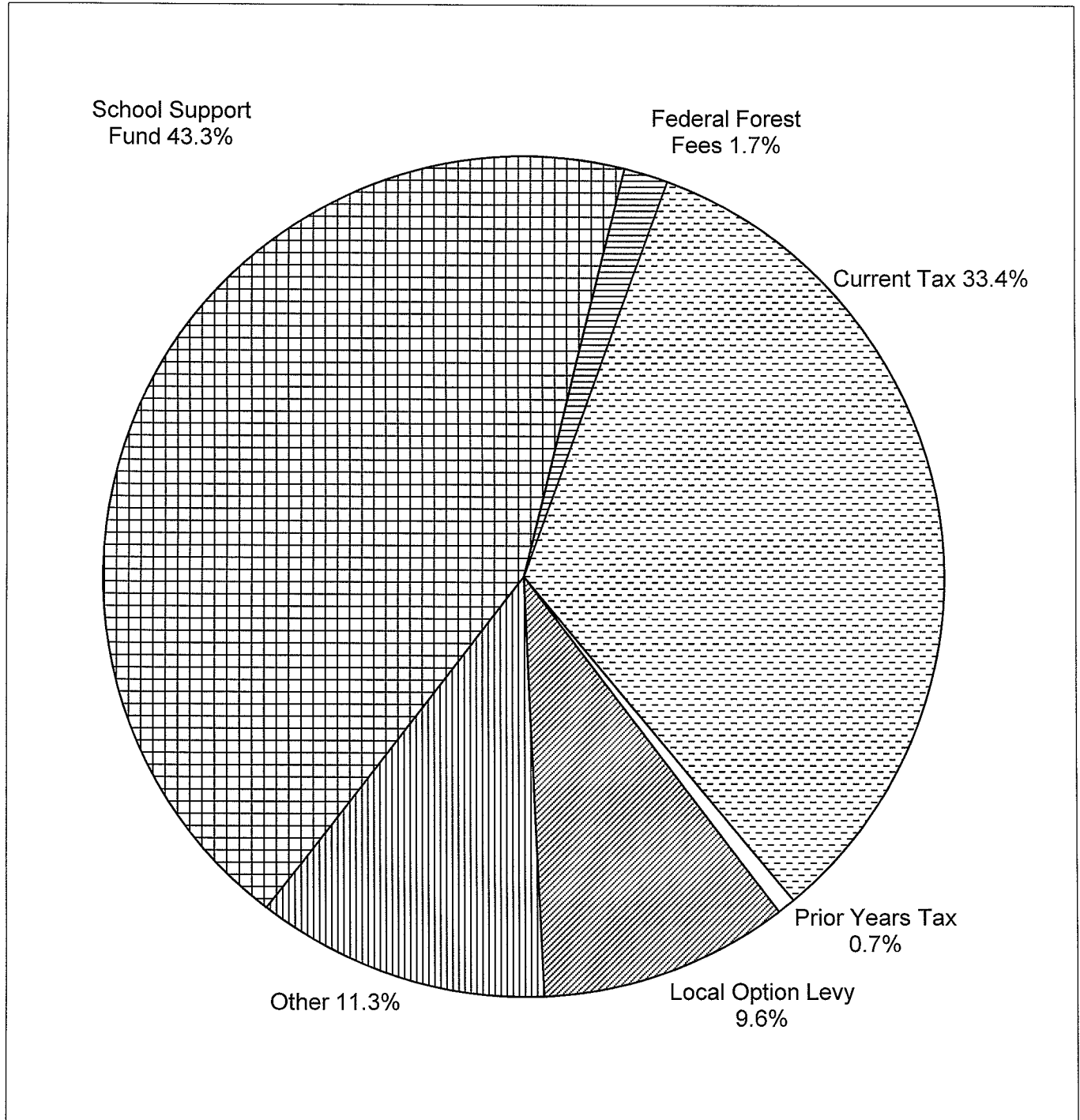


Source: Schedule of Revenues, Expenditures and Changes in Fund Balance

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON

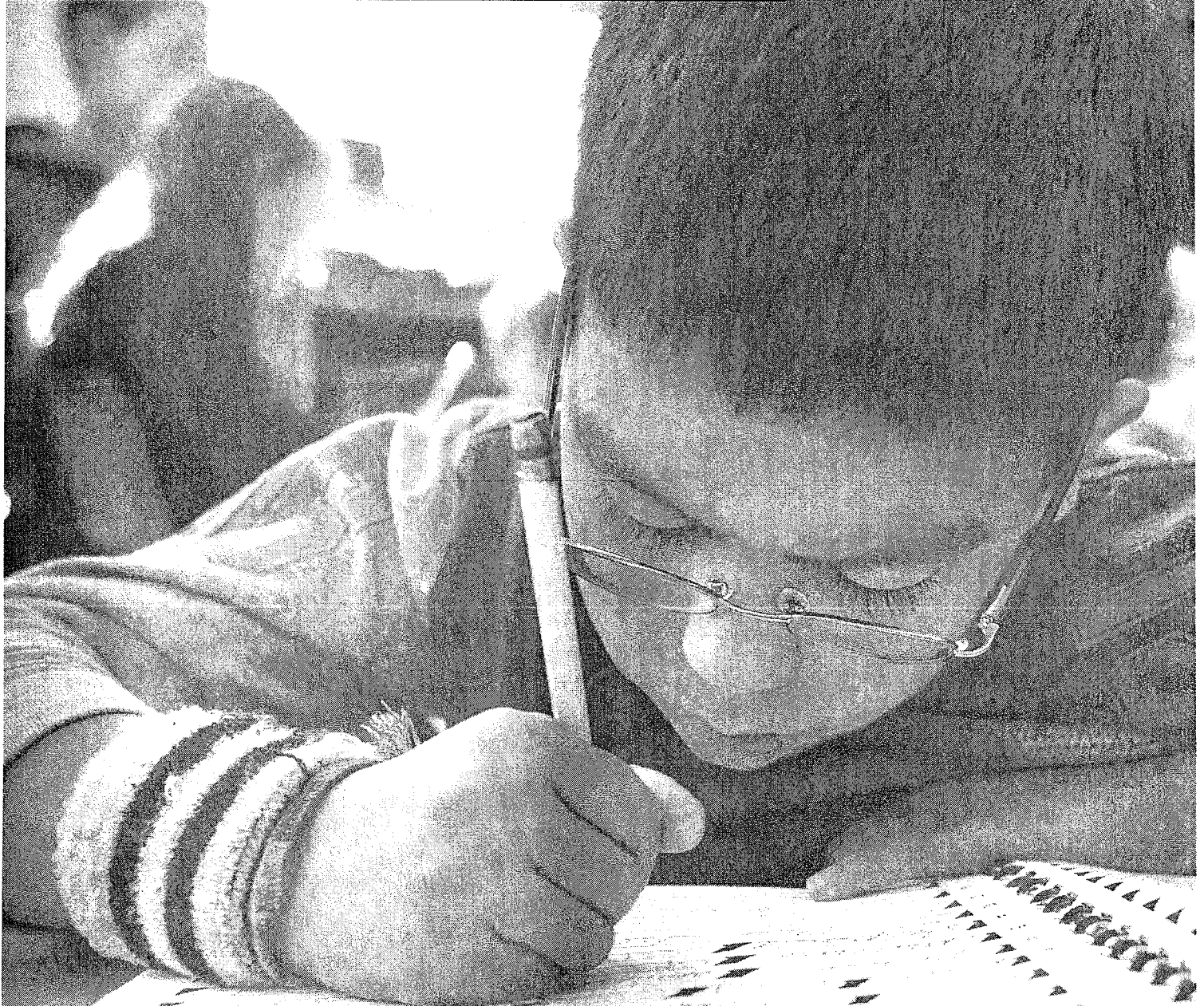
GENERAL FUND RESOURCES

YEAR ENDED JUNE 30, 2009



Source: Schedule of Revenues, Expenditures and Changes in Fund Balance

Audit Comments



*Investing in Students
Creating the Future*

**Lane County
School District 4J**

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
COMMENTS AND DISCLOSURES REQUIRED BY STATE OF OREGON MINIMUM
STANDARDS FOR AUDITS OF OREGON MUNICIPAL CORPORATIONS YEAR
ENDED JUNE 30, 2009

Oregon Administrative Rules 162-10-000 through 162-16-000 of the *Minimum Standards for Audits of Oregon Municipal Corporations*, prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy, enumerate the financial statements, schedules, comments, and disclosures required in annual financial reports. Required comments and disclosures related to our audit of such financial statements and schedules are set forth follow.

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lane County School District No. 4J, Eugene, Oregon (the District) as of and for the year ended June 30, 2009, which collectively comprised the District's basic financial statements and have issued our report thereon dated December 23, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

ACCOUNTING AND INTERNAL CONTROL

Our reports relating to accounting and internal control systems are contained in the Audit Comments Section of this comprehensive annual financial report.

ADEQUACY OF COLLATERAL SECURING DEPOSITORY BALANCES

The District has complied with Oregon Revised Statutes Chapter 295 in relation to deposit accounts.

INVESTMENTS

Public funds appear to be invested in compliance with ORS 294 except that the District's investment in the Local Government Investment Pool exceeded the limitation imposed by ORS 294.810 during the year due to property tax collections.

LEGAL REQUIREMENTS RELATING TO DEBT

The general obligation bonded debt of the District is in compliance with the limitation imposed by ORS. We noted no defaults in principal, interest, sinking fund, or redemption provisions with respect to any of the District's bonded debt, and no breach of the bond agreements at June 30, 2009.

BUDGET COMPLIANCE

The District appears to have complied in all material respects with Local Budget Law (ORS 294.305 to 294.520) in the preparation, adoption and execution of its budget and tax levy for the year ended June 30, 2009 and the preparation and adoption of its budget for the year ending June 30, 2010. A description of the budgeting process is in the notes to the basic financial statements.

INSURANCE POLICIES AND FIDELITY BONDS

We have reviewed the District's legally required insurance and fidelity bond coverage at June 30, 2009. We ascertained that such policies appeared to be in force and in compliance with legal requirements relating to insurance and fidelity bond coverage.

PUBLIC CONTRACTS AND PURCHASING

The District's procedures for awarding public contracts were reviewed and found to be in accordance with ORS Chapter 279.

PROGRAMS FUNDED FROM OUTSIDE SOURCES

We reviewed the District compliance with appropriate laws, rules, and regulations that could have material impact on the basic financial statements for programs funded wholly or partially by other governmental agencies. The District is in compliance with the guidelines in all material respects.

Our reports on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards* and compliance with requirements applicable to each major program and internal control over compliance in accordance with OMB Circular A-133 are contained in the Comments Section of this comprehensive annual financial report.

STATE SCHOOL FUND DISTRIBUTION FORMULA FACTORS

We have reviewed the District's system for reporting to the Oregon State Department of Education average daily attendance and related items in compliance with ORS 327.013. We found no instances in which the District had not properly reported the required information, except for the following. In testing teacher experience reporting, of forty teachers tested, two teachers' experience reported contained errors. One teacher's experience was reported as five years when the personnel file indicated two years experience. The other teacher's experience was reported as nine years outside Oregon when the personnel file indicated eight years experience outside Oregon. The District has taken appropriate steps to correct all of the above errors.

This report is intended solely for the information and use of the Board of Directors and management of Lane County School District 4J, federal awarding agencies and the Secretary of State, Audits Division, of the State of Oregon and is not intended and should not be used by anyone other than those specified parties.

GROVE, MUELLER & SWANK, PC
CERTIFIED PUBLIC ACCOUNTANTS

By:



Charles A. Swank, a Shareholder
December 23, 2009



GROVE, MUELLER & SWANK, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS
475 Cottage Street NE, Suite 200, Salem, Oregon 97301
(503) 581-7788

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

Board of Directors Lane County
School District No. 4J Eugene,
Oregon

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Lane County School District No. 4J, Eugene, Oregon (the District), as of and for the year ended June 30, 2009, which collectively comprise the District's basic financial statements and have issued our report thereon dated December 23, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiency described in the accompanying schedule of findings and questioned costs to be a significant deficiency in internal control over financial reports (2009-1).

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

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

We noted certain matters that we reported to management of the District in a separate letter on control deficiencies dated December 23, 2009.

This report is intended solely for the information and use of management, the Board of Directors, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


CERTIFIED PUBLIC ACCOUNTANTS

December 23, 2009



GROVE, MUELLER & SWANK, P.C.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS
475 Cottage Street NE, Suite 200, Salem, Oregon 97301
(503) 581-7788

***REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR
PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB
CIRCULAR A-133***

Board of Directors Lane County
School District No. 4J Eugene,
Oregon

Compliance

We have audited the compliance of Lane County School District No. 4J, Eugene, Oregon (the District) with the types of compliance requirements described in the U. S. Office of Management and Budget (OMB) Circular A-133, *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2009. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009.

Internal Control over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Directors, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


CERTIFIED PUBLIC ACCOUNTANTS

December 23, 2009

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2009

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's opinion issued: Unqualified
 Internal control reporting:
 • Material weakness(es) identified? No
 • Reportable condition(s) identified that are not considered to be material weaknesses? Yes
 Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:
 • Material weakness(es) identified? No
 • Reportable condition(s) identified that are not considered to be material weaknesses? No
 Type of auditor's report issued on compliance for major programs: Unqualified
 Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? No

Identification of major program:

CFDA Numbers

Name of Federal Program or Cluster

10.553, 10.555 & 10.559	Child Nutrition Cluster
84.027 & 84.391	Special Education-Grants to States (IDEA/ARRA)
84.326	Special Education-Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities
84.367	Improving Teacher Quality State Grants
84.394	State Fiscal Stabilization Fund Cluster (ARRA)
10.666	Schools and Roads Cluster – Grants to States

Dollar threshold used to distinguish between type A and type B programs: \$619,135

District qualified as low-risk auditee? Yes

FINANCIAL STATEMENT FINDINGS

Finding 2009-1: Reconciliation of Bank Accounts on a Timely Basis

Condition: Payroll bank accounts were not reconciled on a timely basis.

Criteria: The preparation of payroll account bank reconciliations were completed up to 6 months after the statement date.

Effect: Not reconciling bank accounts on a timely basis may result in not quickly recognizing and resolving errors or other issues.

LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2009

FINANCIAL STATEMENT FINDINGS (Continued)

Finding 2009-1 (Continued)

Cause: The process to reconcile payroll bank statements is more complex with the new accounting system. Staff was unable to determine the cause of reconciling items in a timely manner, and management did not effectively monitor the status of the bank reconciliations.

Recommendation: We recommend that management communicate and monitor to ensure that bank accounts are reconciled on a timely basis, by the last day of the month following the statement date, and in no case later than 60 days following the statement date.

Response: Management has agreed with the finding and implemented a new procedure to ensure that all bank reconciliations are completed on a timely basis.

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None.