

# Lane County School District 4J

200 N. Monroe Street  
Eugene, OR 97402  
541-790-7700 | 4j.lane.edu



## Comprehensive Annual Financial Report

for the year ended June 30, 2019



***EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON  
COMPREHENSIVE ANNUAL FINANCIAL REPORT  
Year Ended June 30, 2019***

***Prepared by: Financial Services Department***

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# Introductory Section







December 6, 2019

To the Board of Directors and Residents of  
Eugene School District 4J  
Eugene, Oregon

The Comprehensive Annual Financial Report of Eugene School District 4J for the fiscal year ended June 30, 2019, 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, 2019 and consists of management's representations concerning the finances of the District together with the opinions of our independent auditor.

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 Pauly, Rogers and Co. 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, 2019, 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 unmodified opinion that the District's basic financial statements for the fiscal year ended June 30, 2019, are fairly presented, in all material respects, in conformity with U.S. 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 was also designed to meet the requirements of the Federal Single Audit Act and related Uniform Guidance (Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*). 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

To the Board of Directors and Residents of  
Eugene School District 4J

30, 2019, indicated no material weaknesses or significant deficiencies in internal control and no significant violations of applicable laws and regulations. The independent auditor's reports related specifically to the Single Audit and Uniform Guidance are included in the Audit Comments section.

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***

Eugene School District 4J is a financially independent, special-purpose municipal corporation exercising financial accountability for all public education within its boundaries. 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.

The District is primarily located in Lane County, with small portions extending north into Linn County. The District's boundaries include portions of the City of Eugene, City of Springfield and City of Coburg. The largest city in the District is the City of Eugene. 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.

### ***ENROLLMENT AND PROGRAMS***

During the 2018-19 school year, the District was responsible for educating over 16,000 students from kindergarten through grade twelve. The District operates approximately 36 different schools and programs. Although students are guaranteed a place in their neighborhood school, an open enrollment policy presently allows any student to attend any school in the District as long as space is available. Site councils made up of parents, teachers, support staff, administrators and students collaborate to chart each school's direction. Additionally, school, community college and business partnerships exchange facilities and services for career training or other educational benefits and support.

Elementary offerings include fourteen neighborhood schools, six alternative schools and three district-sponsored charter schools. Each school reflects the uniqueness of its students, staff, and community. The alternative schools and charter schools reflect particular visions and education philosophies and have such emphases as language and culture immersion.

The secondary program (grades 6–12) consists of eight middle schools, four language immersion programs, and two charter schools serving students in grades 7–12. There are also four regional high schools, one alternative education high school, and an international high school program that offers classes on three high school campuses and is accredited by the International Baccalaureate program.

The five District sponsored charter schools—The Village School (K–8), Ridgeline Montessori Public Charter School (K–8), Network Charter School (grades 7–12), Twin Rivers Charter School (grades 7-12)

To the Board of Directors and Residents of  
Eugene School District 4J

and Coburg Community Charter School (K–8) are not considered component units of the District. Therefore, information regarding these charter schools is not presented within our financial statements. Each charter school issues their own audited financial report that includes financial statements and required supplementary information.

### ***ECONOMIC CONDITION***

Eugene is the third largest city in Oregon and is the seat of Lane County government. The City of Eugene and the City of Springfield form a metropolitan area that 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. Data is generally available for Lane County and the Cities.

The economy of Lane County consists of higher education, agriculture, health care, high technology, forest products, governments, recreation, and tourism. Over the last few decades the economy of the Eugene-Springfield metropolitan area has shifted from an earlier reliance on the wood products industry to non-manufacturing industries such as retail trade, services and government, and non-lumber manufacturing. Eighty-five percent of total nonfarm employment in the metropolitan area is based in three major industry sectors: services (49 percent), government (17 percent), and trade, transportation, and utilities (19 percent). Manufacturing, construction, and natural resources generate the remaining jobs (15 percent).

Eugene is home to four private colleges, one public university, and a community college. Eugene is the home of the University of Oregon, the State’s public liberal arts and research institution. Lane Community College is a public community college offering associate degrees and technical programs. Northwest Christian University, New Hope Christian College, Gutenberg College and Pacific University’s Eugene campus are all private colleges. With the presence of the University of Oregon and a Federal courthouse, government employment helps add stability to Lane County’s economy.

In the past ten years, the District’s and City of Eugene’s population has increased approximately 10.2 percent and 9.6 percent, respectively. While the District experienced a modest enrollment decline in fiscal year 2019 following several years of enrollment growth, enrollment for fiscal year 2020 is up by more than 200 students from initial estimates.

The seasonally adjusted unemployment rate for the Eugene-Springfield metropolitan statistical area (MSA) was 4.3 percent at the end of June 2019, which is higher than the rate reported by the Oregon Employment Department for the State of Oregon (4.0 percent) and the national rate of 3.7 percent.

### ***LONG-TERM FINANCIAL PLANNING***

Long-term financial planning guidance is provided in the District’s Board policies. Following that guidance, each year the District prepares a comprehensive financial forecast estimating all General Fund revenues and expenditures for the following five years. The forecast, published each January and updated in the spring, is a planning tool that provides the basis for the upcoming year’s General Fund budget as well as longer-term resource allocation strategies.

The District’s General Fund balance at year end was 19.4 percent of General Fund revenues. This amount was above the budgeted amount and above the minimum percentage set by Board policy for budgetary and planning purposes (a minimum of 5.0 percent of total actual revenues). This reserve is maintained to allow a more stable service system by budgeting resources to offset cyclical variations in revenues and expenditures. Specifically, it provides support for payment cycles given fluctuations in local revenues,

To the Board of Directors and Residents of  
Eugene School District 4J

absorbs economic downturns, state revenue-sharing reductions and other revenue shortfalls, and will be used when needed and directed by the Board to provide stability for core programs and legally required activities. Additionally, some allowance is made for unexpected expenditures through a contingency (equal to 2 percent of General Fund expenditures).

In June of 2018, the District's Long-Range Facility Plan was updated to support the District's consideration of future bond measures. This assessment included an evaluation of the physical condition of buildings, condition and constraints of sites, educational suitability, and readiness for technology. District facilities vary significantly in age, with original construction dates as early as 1925 and as recent as 2017. Twenty-two facilities are more than 50 years old. The District has been undertaking a program of investment in facilities, buses, technology infrastructure and instructional systems support through the support of two bond measures approved by local voters in 2011 and 2013. In November of 2018, the voters approved a \$319.3 million bond measure to continue this program. The first bond issuance for this measure was completed in April of 2019 and is described within Note G of the financial statements.

## ***FINANCIAL INFORMATION***

### **Budgetary Controls**

The Board is required by State law to adopt a final annual budget no later than the close of the preceding fiscal year (Oregon Revised Statute 294.305 through 294.565). State law requires the appointment of a budget committee to review and approve the budget proposed by the administration. The annual budget serves as the foundation for the District's financial planning and control. The budget is prepared by fund, function (e.g., instruction, supporting services), and type of expenditure (e.g., salaries, employee benefits).

A summary of the approved budget, together with a notice of public hearing, is published in a newspaper having general circulation in the district. A public hearing is held to receive comments from the public concerning the budget. The Board of Directors adopts the budget, makes appropriations, and levies taxes after the public hearing and before the year for which the budget has been prepared. After adoption, the budget may be revised through procedures specified in State law and Board policy (supplemental budget or board resolution).

### **Accounting Policies**

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. The accounting and financial practices policies also provide financial planning guidance regarding reserves. The accrual and modified accrual basis of accounting used by the District are in accordance with U.S. generally accepted accounting principles.

## ***LOCAL SUPPORT***

In 1991, a tax 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 percent 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

To the Board of Directors and Residents of  
Eugene School District 4J

November 2008, voters approved a measure that limited the 50 percent voter participation requirement to March and September elections.

Local support has been a longstanding characteristic of the District. Since 1992, District voters have approved six general obligation bond levies and four local option levies. In May 2019, voters renewed a five-year local option levy to assist with district operations. This renewal levy extends through 2024–25. In November 2018 voters approved a \$319.3 million bond measure and the district issued \$150 million in bonds in April of 2019 to support new school construction, school building improvements, technology purchases, curriculum implementations, and student transportation.

### ***AWARDS AND ACKNOWLEDGMENTS***

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Eugene School District 4J for its comprehensive annual financial report for the year ended June 30, 2018. This was the 32nd consecutive year that the District has received this prestigious award. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized Comprehensive Annual Financial Report. This report satisfied both U.S. generally accepted accounting principles and applicable GFOA and legal requirements.

A Certificate of Achievement is valid for a period of one year only. This Comprehensive Annual Financial Report will be submitted to determine its eligibility for another certificate, as we believe it continues to meet the Certificate of Achievement Program requirements.

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 Eugene School District 4J's finances.

Sincerely,



Dr. Gustavo Balderas  
Superintendent



Cydney Vandercar  
Assistant Superintendent



Government Finance Officers Association

**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, 2018**

*Christopher P. Morrill*

Executive Director/CEO



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**LISTING OF PRINCIPAL OFFICIALS**  
**YEAR ENDED JUNE 30, 2019**

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**BOARD OF DIRECTORS**

|   | <u><b>Term Expires</b></u> |
|---|----------------------------|
| Alicia Hays, Chair, Position #1           | June 30, 2019              |
| Anne Marie Levis, Vice Chair, Position #2 | June 30, 2021              |
| Judy Newman, Position #3                  | June 30, 2021              |
| Eileen Nittler, Position #4               | June 30, 2019              |
| Jim Torrey, Position #5                   | June 30, 2019              |
| Evangelina Sundgrenz, Position #6         | June 30, 2021              |
| Mary Walston, Position #7                 | June 30, 2019              |

**ADMINISTRATION**

Administration Office  
200 North Monroe Street  
Eugene, Oregon 97402

Dr. Gustavo Balderas  
Charis McGaughy  
Cydney Vandercar  
Andrea Belz  
Ryan Spain

Superintendent and Clerk  
Deputy Clerk  
Deputy Clerk  
Deputy Clerk  
Deputy Clerk

**LEGAL COUNSEL**

Luvaas Cobb, P.C.

# DISTRICT ORGANIZATIONAL CHART

Lane County School District 4J - Eugene, Oregon  
Organizational Chart  
2018-2019

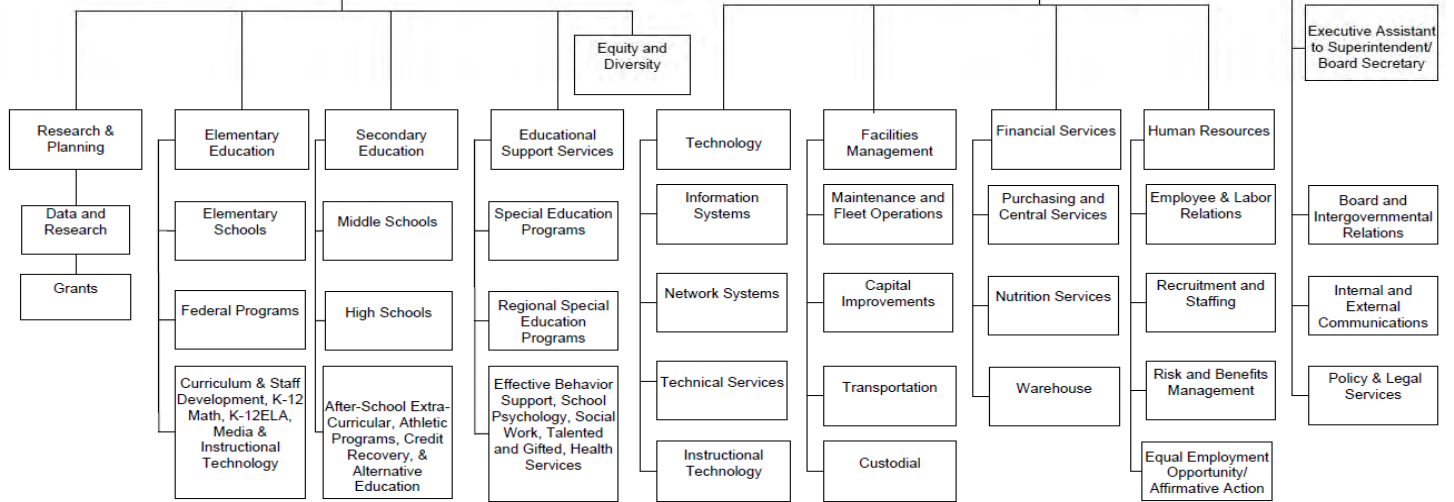
## Community

Board of Directors

Superintendent

Assistant Superintendent  
for Instruction

Assistant Superintendent  
for Administrative  
Services





Financial Section

# Financial Section





***INDEPENDENT AUDITOR'S REPORT***

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www.paulyrogersandcocpas.com

December 5, 2019

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Eugene School District No. 4J  
Eugene, Oregon

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Eugene School District No. 4J as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

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

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

### **Auditors' Responsibility**

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

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

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

### **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Eugene School District No. 4J, as of June 30, 2019, and the respective changes in financial position and budgetary comparisons for the general fund and federal, state and local programs fund, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Emphasis of a Matter**

The District adopted the provisions of GASB Statement No. 88 – Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements for the year ending June 30, 2019. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

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

### *Supplementary and Other Information*

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

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

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



## Reports on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated December 5, 2019 on our consideration of the internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance.

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated December 5, 2019, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



Tara M. Kamp, CPA  
PAULY, ROGERS AND CO., P.C.

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***MANAGEMENT'S DISCUSSION AND ANALYSIS***

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# EUGENE SCHOOL DISTRICT 4J

## Management's Discussion and Analysis

### June 30, 2019

As management of Eugene 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, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Transmittal Letter, pages i-v of this report, and with the District's financial statements, which follow.

#### ***Financial Highlights***

The District's net position increased by \$2.4 million or 3.2% during the year ended June 30, 2019 to a negative net position of \$72.1 million. Of this amount, \$25.2 million was a net investment in capital assets and a negative net position of \$97.4 million was unrestricted.

#### **PERS Pension Plan**

Governmental Accounting Standards Board (GASB) Statements No. 68 "*Accounting and Financial Reporting for Pensions*" and No. 71 "*Pension Transition for Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*" are a primary driver behind the District's negative net position. GASB 68 requires that the District report pension information directly within the Government-wide Financial Statements (pages 20-21) and expand note disclosures within the Notes to the Basic Financial Statements (pages 37-87) for fiscal periods beginning on or after June 15, 2014. The requirements of GASB 68 incorporate provisions intended to reflect the effects of transactions and events related to pensions in the measurement of employer liabilities for pensions and recognition of pension expense, income and deferred outflows of resources and deferred inflows of resources related to pensions. GASB 71 addresses an issue relating to amounts associated with contributions, if any, made by a state or local government employer to a defined benefit pension plan after the measurement date of the government's beginning net pension liability.

The Oregon Public Employees Retirement System has provided the District with the audited pension balances necessary to reflect GASB 68 and 71 entries in the financial statements. The entries made to comply with the requirements of these statements have had the following impact on District reporting (see Note H for additional information):

- **Statement of Net Position – Governmental Activities:** In the prior fiscal year the District reported a net pension liability of \$150.5 million based on strong investment returns in calendar year 2017 (15.3%) and a reduction in the investment return assumption from 7.75% to 7.5%. As a result of PERS Board changes to the economic and demographic assumptions used to calculate this liability, including reducing the investment return assumption from 7.5% to 7.2%, and poor investment returns for the PERS portfolio in calendar year 2018 (0.48%), the District will report a higher net pension liability of \$165.0 million in the current fiscal year. Over the last several years, this liability has been the primary driver behind the negative net position reported in this statement.

A Deferred Outflow of Resources (\$69.8 million) has been recorded to reflect differences between expected and actual plan experience, changes in economic and demographic assumptions, and District contributions. A Deferred Inflow of Resources (\$14.3 million) has been recorded to reflect the difference between projected and actual pension plan investment earnings and a change in the District's proportionate share of the PERS

Net Pension Liability at the measurement date. The Unrestricted Net Position (negative net position of \$97.4 million) reflects the amounts noted above as well as a Net Pension Expense for fiscal year 2019.

- Statement of Activities – Governmental Activities: The District has recorded a Net Pension Expense of \$7.7 million for fiscal year 2019. This expense has been allocated to each function in the Statement of Activities based on the percentage of PERS charges recorded for each function in the General Ledger.
- Notes to the Basic Financial Statements: Note H, as well as the District's Required Supplementary Information, has been updated to reflect the disclosures required by GASB 68 and 71.

### Other Postemployment Benefits

An additional factor in the District's negative net position is the implementation of GASB 73 "*Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*" and GASB 75 "*Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*" These GASB standards impact reporting for Other Postemployment Benefits (OPEB) plans as detailed in Note I of this report.

GASB 73 impacts reporting for the District's Early Termination – Stipend Benefits program as follows (see Note I for details):

- Statement of Net Position – Governmental Activities: the total pension liability (\$1.2 million) presented within the Statement of Net Position reflects the June 30, 2019, liability for this program.

GASB 75 impacts reporting for the District's Postemployment Medical and Life Insurance Benefits program as follows (see Note I for details):

- Statement of Net Position – Governmental Activities: the total OPEB liability (\$15.2 million) presented within the Statement of Net Position reflects the June 30, 2019, liability for this program.

The total OPEB Liability for the District reported as of June 30, 2019, is \$10 million less than the liability reported as of June 30, 2018 (\$25.2 million). This decrease is primarily due to the following:

- Section 20.1.2 *Retirement Benefits* of the Collective Bargaining Agreement between the Oregon School Employees Association (OSEA) and the District currently provides three options for retiree payments. Liabilities related to Option 1 are reflected in the total pension liability noted above. Liabilities under Options 2 and 3 are included in the total OPEB liability. During negotiations, Options 2 and 3 were discontinued effective June 30, 2026. This change resulted in a decrease of \$1.2 million to the OPEB liability.
- A decrease of \$2.8 million in the OPEB liability is attributed to several differences between expected and actual plan experience. Oregon Educators Benefit Board (OEBB) premiums did not increase as much as previously projected, mainly as a result of Oregon Senate Bill 1067 (SB 1067). Increases in retiree premium payments were also lower than projected.
- Changes in the assumptions and inputs used by the District's actuaries resulted in a decrease of \$4.9 million. The discount rate was increased to 3.5% (from 3.0%), future premium increases were lowered to reflect SB 1067, and adjustments were made to assumptions for District-paid caps and aging factors.

Reporting for the District's participation in the Oregon PERS Retirement Health Insurance Account (RHIA) is presented in compliance with the requirements of GASB 75. In past years the District's net OPEB liability/(asset) and deferred inflows and outflows were not considered significant by management and were not accrued on the government wide statements. At June 30, 2019, the District reported a PERS net RHIA asset of \$1.0 million. A Deferred Outflow of Resources (\$0.5 million) was recorded to reflect District contributions subsequent to the measurement date of June 30, 2018. A Deferred Inflow of Resources (\$0.3 million) has been recorded to reflect the difference between projected and actual pension plan investment earnings and expected and actual plan experience.

The Unrestricted Net Position (negative net position of \$97.4 million) reflects the amounts noted above as well as an OPEB RHIA income amount of \$0.1 million for fiscal year 2019. See section 10 of Note H for additional details.

It is important to note that the implementation of GASB 68/71, GASB 73 and GASB 75 have not created new liabilities for the District or modify the District's responsibility regarding Oregon PERS pension benefits or OPEB plans. It simply presents long-term pension and OPEB information on the face of the government-wide financial statements, moving this information to a more prominent place than in past financial reports and presenting a more holistic picture of the ultimate costs for these programs.

### **Other Financial Highlights**

Total revenues increased by \$4.7 million primarily as a result of increased collections for property taxes (\$7.4 million) and increased earnings on investments by \$2.4 million due to interest rate increases throughout the year. These increases are offset by a decrease in the State School Fund general support (\$5.1 million) resulting from a decline in enrollment.

The cost of all of the District's programs was \$241.58 million, an increase of \$3.2 million from the prior year. District voters approved a bond measure for \$319.3 million in November of 2018, and the District issued \$150 million in general obligation bonds in April of 2019. Initial spending related to this new bond measure is the primary driver behind an increase of \$7.3 million in building support services expenses in 2019. This increase was offset by a decrease of \$3.2 million in central support services expenses primarily due to the change in OPEB liability for the District's Postemployment Medical and Life Insurance Benefits program.

Governmental Funds provide information that gives more insight from the overall District picture in two ways. First, the funds focus on spendable resources. Most significantly, capital outlays are expenditures and capital assets are not financial resources. The combined fund balance of the governmental funds as of June 30, 2019 was \$261.5 million, which represents an increase of \$162.7 million for the year. This increase is essentially related to the issuance of \$150 million in general obligation bonds in April of 2019. Second, the governmental funds financial statements show the flows and fund balances for individual governmental funds. The most significant funds are the Capital Projects Fund, with an ending balance of \$211.7 million (an increase of \$156.3 million over the prior year) and the General Fund, which increased by \$5.7 million to \$36.6 million.

### **Overview of the Financial Statements**

The basic financial statements consist of: (1) the government-wide Statement of Net Position and Statement of Activities, which provide information about the activities of the District as a whole and present a longer-term view of the District's finances; (2) Fund financial statements which describe the District's operations in more detail than the government-wide statements, for instance how services were financed in the short-term as well as what remains for future spending; and (3) the notes to the financial statements. The financial report also presents supplementary information including budget to actual presentations for required major funds.

#### **1. Government-wide Financial Statements**

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The government-wide financial statements can be found on pages 20 and 21 of this report. These statements include the following:

##### **Statement of Net Position**

The *Statement of Net Position* presents information on all of the District's assets, liabilities, and deferred inflows/ outflows of resources, with the difference reported as net position. Net position is the remaining assets after the liabilities have been

paid off or otherwise satisfied. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

### Statement of Net Position

(in thousands)

|                                      | Governmental Activities |                    | Total Change    |
|--------------------------------------|-------------------------|--------------------|-----------------|
|                                      | 2019                    | 2018               | 2018 to 2019    |
| Cash and other assets                | \$ 299,522              | \$ 135,849         | \$ 163,673      |
| Property taxes receivable            | 4,346                   | 6,852              | (2,506)         |
| Pension assets                       | 1,033                   | -                  | 1,033           |
| Capital assets                       | 243,644                 | 250,286            | (6,642)         |
| <b>Total assets</b>                  | <b>548,545</b>          | <b>392,987</b>     | <b>155,558</b>  |
| <b>Deferred outflow of resources</b> | <b>72,299</b>           | <b>57,677</b>      | <b>14,622</b>   |
| Accrued and other liabilities        | 31,633                  | 27,825             | 3,828           |
| Long-term debt                       | 639,925                 | 490,686            | 149,239         |
| <b>Total liabilities</b>             | <b>671,558</b>          | <b>518,511</b>     | <b>153,067</b>  |
| <b>Deferred inflow of resources</b>  | <b>21,346</b>           | <b>6,611</b>       | <b>7,942</b>    |
| Net position:                        |                         |                    |                 |
| Net investment in capital assets     | 25,187                  | 24,494             | 693             |
| Restricted                           | 166                     | 329                | (163)           |
| Unrestricted                         | (97,413)                | (99,281)           | 1,868           |
| <b>Total net position</b>            | <b>\$ (72,060)</b>      | <b>\$ (74,458)</b> | <b>\$ 2,398</b> |

### Cash and Other Assets

In 2018-19, the District issued \$150 million in general obligation bonds related to a voter-approved 2018 bond measure authorizing \$319.3 million in bonds for school construction, facility improvements, technology initiatives, curriculum purchases and capital asset purchases. Bond funds from this issue and remaining bond funds from earlier issues under the District's 2011 and 2013 bond measures will be used in future years to continue funding for facilities, technology and instruction initiatives outlined in each bond authorization.

### Capital Assets

Investment in capital assets amounts to \$243.6 million (net of accumulated depreciation), which comprises 44.4% of the District's total assets. This investment includes land and construction in progress, athletic field improvements, buildings and improvements, site improvements, intangibles, and vehicles and equipment, net of depreciation. The District's investment in capital assets is shown in the following table:

### Deferred Outflow of Resources

Deferred outflows of resources represents a consumption of net position/fund balance that applies to a future period(s). In 2018-19, these deferred outflows of resources include; a deferred charge on refunding of general obligation bonds (\$2.0 million); PERS pension deferred outflows (\$69.8 million); district stipend pension deferred



outflows (\$0.1 million) and other postemployment benefits deferred outflows (\$0.4 million). Additional information related to these items is provided in the financial highlights section.

**Capital Assets**  
**(Net of Depreciation)**  
(in thousands)

|                          | 2019              | 2018              | Total Change<br>2018 to 2019 |
|--------------------------|-------------------|-------------------|------------------------------|
| Land                     | \$ 2,020          | \$ 1,820          | \$ 200                       |
| Buildings & Improvements | 211,586           | 219,945           | (8,359)                      |
| Vehicles & Equipment     | 9,610             | 6,954             | 2,656                        |
| Intangibles              | 24                | 159               | (135)                        |
| Construction in Progress | 20,404            | 21,409            | (1,005)                      |
| <b>Total</b>             | <b>\$ 243,644</b> | <b>\$ 250,287</b> | <b>\$ (6,643)</b>            |

The decrease in capital assets (net of depreciation) for the current fiscal year was approximately 2.65%. Capital asset additions and adjustments totaled \$2.0 million and were primarily associated with the completion of several bond-funded construction projects, equipment purchases and student transportation purchases (primarily school buses).

The District uses these capital assets to provide services to students and other District residents; consequently, these assets are not available for future spending. 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.

Additional information on the District's capital assets can be found in Section III, Note E of this report.

### Liabilities

Accrued liabilities, representing 4.7% of the District's total liabilities, consist of payables on accounts, salaries and benefits, interest charges, and unearned revenue. Outstanding long-term liabilities represent 95.3% of the District's total liabilities. These include several different instruments including general obligation bonds, limited pension bonds, the District's net pension liability and total other postemployment benefit (OPEB) liability, and capital leases. The balances include unamortized premiums and early termination benefits.

The balance of long-term debt as of June 30, 2019 was \$639.9 million, of which \$22.5 million in bonds and capital leases is due within one year. The remaining balance reflects a total OPEB liability of \$15.2 million, a total Pension liability of \$1.2 million, a PERS net pension liability of \$165.0 million, and a total of \$435.9 million in bonds and capital leases due in more than one year. Principal payments during the year were \$17.2 million. The District maintains an underlying "Aa2" rating from Moody's for general obligation debt. State statutes limit the amount of general obligation debt an Oregon school district may issue to 7.95% of its total assessed valuation. The current debt limitation for the District is \$2.1 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 Section III, Notes G, H and I of this report.

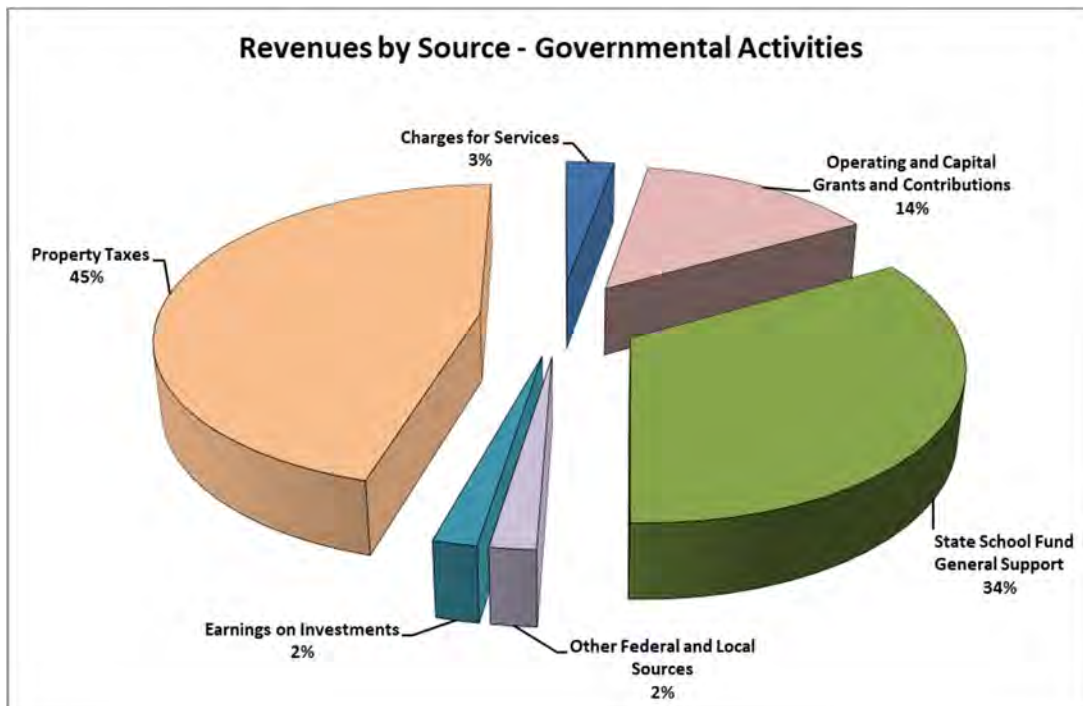
### Deferred Inflow of Resources

Deferred inflows of resources represents an acquisition of net position/fund balance that applies to a future period(s). In 2018-19, these deferred inflows of resources include net OPEB liability (\$6.6 million), RHIA OPEB liability (\$0.3 million), district stipend pension liability (\$0.2 million) and net PERS pension liability (\$14.3 million). Additional information related to these items is provided in the financial highlights section.



**Revenues**

Total general revenues increased by \$4.7 million from the prior year. This is comprised of increases in property taxes (\$7.4 million) and earnings on investments (\$2.4 million) and a significant decrease in State School funding (\$5.1 million).



**Expenses**

In the year ended June 30, 2019, total expenses increased by \$3.2 million. Initial spending related to the \$150 million general obligation bond issuance in April of 2019 is the primary driver behind an increase of \$7.3 million in building support services expenses in 2019. This increase was offset by a decrease of \$3.2 million in central support services expenses due to the change in OPEB liability for the District’s Postemployment Medical and Life Insurance Benefits program.

**2. Fund Financial Statements**

The *fund financial statements* provide more detailed information about the District’s funds, focusing on the 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 three categories: governmental funds, proprietary funds and fiduciary 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 any enterprise funds. However, the District may also choose to report any other governmental or enterprise fund as a major fund if the District determines that the fund is particularly important to financial statement users.

**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 – cash flow and funding for current services - 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. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of a fiscal year.

Ending fund balance for governmental fund types is reported in five fund balance categories in accordance with GASB 54 Fund Balance Reporting and Governmental Fund Type Definitions. For more information on the details behind each fund balance category see Section I, Note F of this report.

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 are reconciled to the government-wide Statement of Net Position and Statement of Activities.

The District maintains six 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 two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided as Supplemental Information. Additionally, the District adopts an annual appropriated budget for all funds as required by Oregon Budget Law. Budgetary comparison statements/schedules have been provided to demonstrate compliance elsewhere in this report.

The basic governmental fund financial statements can be found on pages 22-25, the basic proprietary fund financial statements can be found on pages 31-33, and the fiduciary fund statements can be found on pages 34-35 of this report.

### **Combined Ending Fund Balances**

At June 30, 2019, the District's governmental funds reported *combined ending fund balances* of approximately \$261.5 million, an increase of \$162.7 million from the prior year. Under GASB 54, \$234.5 million (89.7%) of the ending fund balances, including the General Fund minimum fund balance of \$9.4 million, constitutes *nonspendable, restricted or committed ending fund balance*, which is constrained to specific purposes. A total of \$27.0 million (10.3%) of the ending fund balance is unassigned and available to fund the District's ongoing obligations. Information relative to the major governmental funds is contained in the following sections.

### **General Fund**

The General Fund is the chief operating fund of the District. As of June 30, 2019, the total ending fund balance is \$36.6 million. In order to maintain minimum fund balance in accordance with Board policy, committed fund balance is \$9.4 million, and the remainder consists of \$0.2 million in inventory and an unassigned fund balance of \$27.0 million. As a measure of the fund's liquidity, it may be useful to compare total fund balance to total fund revenues. At the end of the fiscal year, the General Fund balance was 19.4% of total General Fund revenues.

General Fund revenues increased by \$4.0 million (2.2%) from the year ended June 30, 2019. This growth was primarily driven by higher property tax collections.

Expenditures increased by approximately \$4.5 million (2.6%) from the year ended June 30, 2019. The District had planned for an enrollment increase in 2018-19 and staffed accordingly. Enrollment actually decreased in this school year, but the

District was able to maintain the original staffing levels due to higher than anticipated property tax collections, including a tax settlement of over \$2 million from Comcast. The District also added elementary counselors, education assistants for general and special education classrooms, special education bus drivers, and other positions to strengthen supports for our students and staff.

### *General Fund Budgetary Highlights*

*Original budget compared to final budget.* The District adopts an annual appropriated budget for its General Fund. During the year there was an increase of approximately \$0.2 million in original estimated revenues primarily due to the recognition of revenues related to International Baccalaureate (IB) testing fee reimbursements from the State, payments from Lane Education Service District supporting an MTSS Coach, and revenue from transportation mechanical services and recycling.

Revenue amounts in excess of operational requirements were transferred to reserve funds at the end of the year to support future purchases of curriculum, technology, and equipment. The transfers resolution, approved by the Board in June of 2019, shifted appropriations from expenditure categories that were underspent to Transfers Out to provide the authority for this reserve transfer.

*Final budget compared to actual results.* The most significant differences between budgeted revenue and actual revenue were noted for property taxes and interest earnings. Actual revenue from taxes was \$6.1 million higher than anticipated due to higher than projected assessed property values and lower compression rates and the District received \$0.7 million in Federal Forest Fees. Interest earnings exceeded budget by \$1.4 million for the year due to higher than anticipated interest rates. These increases were partially offset by lower than expected State School Fund payments for 2017-18 and 2018-19 (\$2.7 million).

Actual expenditures were lower than appropriations in the final budget by \$23.7 million. This includes a decrease in expenditure for support services (\$2.2 million) and instructional costs (\$2.1 million) resulting from lower than expected staffing-related costs, position vacancies, and savings related to lower costs for utilities and fuel. Additionally, an operating contingency of \$19.3 million was not utilized.

### **Debt Service Fund**

The Debt Service Fund has a total fund balance of \$2.6 million, which is an increase of \$0.9 million from June 2018. This reflects the funds held for payment of debt and is therefore restricted or committed for the payment of debt service.

### **Capital Projects Fund**

The fund balance in the Capital Projects Fund as of June 30, 2019 is \$211.7 million, which is \$156.3 million more than in 2017-18. This increase reflects the issuance of \$150 million in general obligation bonds in April 2019 authorized as part of the 2018 bond measure approved by voters. Of the Capital Projects Fund balance, \$199.2 million is restricted and \$12.5 million is committed for capital improvements and repairs.

### **Federal, State, and Local Programs Fund**

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

### **Proprietary funds**

The District maintains one proprietary fund type - internal service funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses its internal service funds to account for risk management, insurance and other postemployment retirement benefits.

Since these services benefit governmental, rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The District maintains two individual internal service funds – the Insurance Reserve Fund and the Postemployment Benefits Fund. These funds are combined into a single, aggregated presentation in the basic financial statements. The combining proprietary fund financial statements can be found on pages 93-98 of this report.

### ***Fiduciary fund***

Fiduciary funds are used to account for assets held by the District as trustee or agent, which provide benefits for specific individuals. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is the same as that used for propriety funds. The District maintains one fiduciary fund which is used to report resources for privately funded scholarship programs. The basic fiduciary fund financial statements are located on pages 35-36 of this report.

### **Transfers**

Transfers are made between the General Fund and other funds to support operations such as risk management and nutrition services, and from other funds to the General Fund to support General Fund operations. Interfund transfers for the year ended June 30, 2019 total \$6.3 million. See Section III, Note C of this report for more information.

## **3. 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 37-87 of this report.

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

Resources supporting District General Fund operations primarily reflect Local and State revenues, with additional income representing Federal, County, and other sources. The largest segment, which includes State funding and local property taxes, is determined by the State School Fund formula. The majority of funding provided by the State to the District is based on the District's average daily membership of students.

The 2019-20 budget was adopted by the Board on June 20, 2019. The adopted budget for the General Fund for the year ending June 30, 2019 includes General Fund expenditures (excluding transfers) of \$195.5 million, 6.3% higher than the 2018-19 adopted budget. An improved economic outlook has allowed the District to maintain student to classroom teacher ratios at or below 2014-15 levels. In addition, the 2019-20 budget includes an Operations Reserve of \$9.9 million (43.8% lower than the 2018-19 adopted budget), a new PERS Reserve of \$9.0 million, a Contingency of \$3.9 million (equal to 2.0% of general fund expenditures) and a Superintendent's staffing pool of \$1.75 million to support Board priorities such as class size and stable funding. The 2019-20 Adopted Budget also includes a General Fund ending fund balance equal to 5.0% of general fund revenues, as required by Board policy.

The School Board has set policy that states that the District will target 2% of its annual General Fund operating budget as contingency and 5% of its annual General Fund operating revenues as ending fund balance. The 2019-20 General Fund budget includes a 2.0% operating contingency and a 5% General Fund ending fund balance.

The District's Budget Committee and School Board considered all of these factors in the preparation of the District's budget for the 2019-20 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 the Financial Services Department at 200 North Monroe, Eugene, Oregon 97402.

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***BASIC FINANCIAL STATEMENTS***

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES**  
**JUNE 30, 2019**

|  |                               |
|--|-------------------------------|
| <b>ASSETS</b>  |                               |
| Cash and investments                                 | \$ 289,350,414                |
| Receivables  |                               |
| Property taxes                                       | 4,345,584                     |
| Accounts and other receivables                       | 9,882,091                     |
| PERS net RHIA asset -- See Note H                    | 1,032,958                     |
| Inventories  | 290,449                       |
| Capital assets not being depreciated                 |                               |
| Land and construction in progress                    | 22,424,353                    |
| Capital assets, net of accumulated depreciation      |                               |
| Athletic field improvements                          | 4,049,394                     |
| Buildings and improvements                           | 207,536,578                   |
| Machinery and equipment                              | 2,583,718                     |
| Vehicles   | 7,026,681                     |
| Intangibles  | 23,689                        |
|  | <u>548,545,909</u>            |
| <b>TOTAL ASSETS</b>                                  |                               |
| <br>   |                               |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                |                               |
| PERS pension deferred outflows                       | 69,757,347                    |
| Stipend pension                                      | 95,092                        |
| RHIA OPEB deferred outflows                          | 457,771                       |
| Deferred charge on refunding                         | 1,988,886                     |
|  | <u>72,299,096</u>             |
| <b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>          |                               |
| <br>   |                               |
| <b>LIABILITIES</b>                                   |                               |
| Current liabilities                                  |                               |
| Accounts payable                                     | 4,559,195                     |
| Accrued payroll and related charges                  | 14,940,194                    |
| Accrued interest                                     | 6,181,529                     |
| Unearned revenue                                     | 5,952,413                     |
| Bonds and capital leases - due within one year       | 22,548,885                    |
| <i>Total current liabilities</i>                     | <u>54,182,216</u>             |
| Long-term liabilities                                |                               |
| Total OPEB liability -- See Note I                   | 15,226,900                    |
| Total Pension liability -- See Note I                | 1,227,445                     |
| PERS net pension liability -- See Note H             | 165,023,186                   |
| Bonds and capital leases - due in more than one year | 435,898,837                   |
|  | <u>671,558,584</u>            |
| <b>TOTAL LIABILITIES</b>                             |                               |
| <br>   |                               |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                 |                               |
| PERS pension deferred inflows                        | 14,260,837                    |
| Stipend pension                                      | 193,853                       |
| RHIA OPEB deferred inflows                           | 292,676                       |
| OPEB deferred inflows                                | 6,598,928                     |
|  | <u>21,346,294</u>             |
| <b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>           |                               |
| <br>   |                               |
| <b>NET POSITION</b>                                  |                               |
| Net investment in capital assets                     | 25,186,710                    |
| Restricted for nutrition services                    | 165,921                       |
| Unrestricted   | (97,412,504)                  |
|  | <u>(72,059,873)</u>           |
| <b>TOTAL NET POSITION</b>                            | <u><u>\$ (72,059,873)</u></u> |

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF ACTIVITIES - GOVERNMENTAL ACTIVITIES**  
**YEAR ENDED JUNE 30, 2019**

| Functions   | Expenses              | Program Revenues        |  |  | Net<br>(Expense) Revenue<br>and Changes<br>in Net Position |
|---|-----------------------|-------------------------|--|--|--|
|   |                       | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions |  |
| <b>GOVERNMENTAL ACTIVITIES</b>                            |                       |                         |  |  |  |
| Direct classroom services                                 |                       |                         |  |  |  |
| Regular instruction                                       | \$ 86,051,681         | \$ 79,742               | \$ 2,081,583                             | \$ -                                   | \$ (83,890,356)  |
| Special programs  | 38,631,029            | -                       | 10,050,272                               | -                                      | (28,580,757)   |
| Total direct classroom services                           | 124,682,710           | 79,742                  | 12,131,855                               | -                                      | (112,471,113)  |
| Classroom support services                                |                       |                         |  |  |  |
| Extracurricular activities                                | 5,864,822             | 323,276                 | 3,074,683                                | -                                      | (2,466,863)  |
| Student support   | 16,211,489            | -                       | 2,068,028                                | -                                      | (14,143,461)   |
| Libraries, curriculum and<br>staff development            | 9,754,958             | -                       | 2,803,815                                | -                                      | (6,951,143)  |
| School administration                                     | 15,486,630            | -                       | 13,784                                   | -                                      | (15,472,846)   |
| Community services  | 1,058,578             | -                       | 590,144                                  | -                                      | (468,434)  |
| Total classroom support services                          | 48,376,477            | 323,276                 | 8,550,454                                | -                                      | (39,502,747)   |
| Building support services                                 |                       |                         |  |  |  |
| Facilities operation and maintenance                      | 18,983,948            | 429,860                 | 7,422                                    | -                                      | (18,546,666)   |
| Student transportation                                    | 11,567,626            | 279,590                 | 6,880,664                                | 1,216,529                              | (3,190,843)  |
| Computing and information services                        | 8,460,614             | -                       | 245,776                                  | -                                      | (8,214,838)  |
| Warehouse and purchasing                                  | 633,520               | -                       | -  | -                                      | (633,520)  |
| Total building support services                           | 39,645,708            | 709,450                 | 7,133,862                                | 1,216,529                              | (30,585,867)   |
| Central support services                                  |                       |                         |  |  |  |
| Executive administration                                  | 866,800               | -                       | 2,319                                    | -                                      | (864,481)  |
| Financial services  | 2,899,224             | -                       | -  | -                                      | (2,899,224)  |
| Human resources/employee<br>insurance benefits            | 7,331,779             | 4,650,171               | -  | -                                      | (2,681,608)  |
| District retirement                                       | (1,734,192)           | -                       | -  | -                                      | 1,734,192  |
| Communications and<br>intergovernmental relations         | 876,876               | -                       | -  | -                                      | (876,876)  |
| Total central support services                            | 10,240,487            | 4,650,171               | 2,319                                    | -                                      | (5,587,997)  |
| Nutrition services  | 5,946,130             | 1,183,926               | 4,203,141                                | -                                      | (559,063)  |
| Interest on long-term liabilities                         | 12,616,861            | -                       | 661,290                                  | -                                      | (11,955,571)   |
| Total school district                                     | <u>\$ 241,508,373</u> | <u>\$ 6,946,565</u>     | <u>\$ 32,682,921</u>                     | <u>\$ 1,216,529</u>                    | <u>\$ (200,662,358)</u>                                    |
| General revenues:   |                       |                         |  |  |  |
| Property taxes levied for:                                |                       |                         |  |  |  |
| General purposes 88,036,570                               |                       |                         |  |  |  |
| Debt service 23,480,834                                   |                       |                         |  |  |  |
| Federal aid not restricted to specific purposes 1,101,853 |                       |                         |  |  |  |
| State aid not restricted to specific purposes 82,334,177  |                       |                         |  |  |  |
| Earnings on investments 4,503,064                         |                       |                         |  |  |  |
| Other local revenue 3,604,082                             |                       |                         |  |  |  |
| Total general revenues <u>203,060,580</u>                 |                       |                         |  |  |  |
| Change in net position 2,398,222                          |                       |                         |  |  |  |
| Net position -beginning <u>(74,458,095)</u>               |                       |                         |  |  |  |
| Net position - ending <u>\$ (72,059,873)</u>              |                       |                         |  |  |  |

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2019**

|   | <u>General<br/>Fund</u> | <u>Debt<br/>Service<br/>Fund</u> | <u>Capital<br/>Projects<br/>Fund</u> | <u>Special<br/>Revenue Fund<br/>Federal, State<br/>and Local<br/>Programs Fund</u> | <u>Other<br/>Governmental<br/>Funds</u> | <u>Total<br/>Governmental<br/>Funds</u> |
|---|-------------------------|----------------------------------|--------------------------------------|--|---|---|
| <b>ASSETS</b>   |                         |                                  |                                      |  |   |   |
| Equity in pooled cash and investments                                     | \$ 45,968,656           | \$ -                             | \$ 12,602,299                        | \$ -   | \$ 7,211,495                            | \$ 65,782,450                           |
| Cash and investments  | -                       | 874,978                          | 203,371,066                          | -  | 2,818,109                               | 207,064,153                             |
| Receivables   |                         |                                  |                                      |  |   |   |
| Property taxes  | 3,457,543               | 888,041                          | -                                    | -  | -                                       | 4,345,584                               |
| Accounts and other receivables  | 2,258,441               | 16,385                           | 33,166                               | 6,782,038  | 792,061                                 | 9,882,091                               |
| Due from other funds  | 5,655,370               | 1,632,700                        | -                                    | -  | -                                       | 7,288,070                               |
| Inventories   | 171,651                 | -                                | -                                    | -  | 118,798                                 | 290,449                                 |
| <b>Total Assets</b>   | <b>57,511,661</b>       | <b>3,412,104</b>                 | <b>216,006,531</b>                   | <b>6,782,038</b>   | <b>10,940,463</b>                       | <b>294,652,797</b>                      |
| <b>Liabilities</b>  |                         |                                  |                                      |  |   |   |
| Accounts and interest payable   | 2,979,878               | -                                | 839,226                              | 401,914  | 338,177                                 | 4,559,195                               |
| Accrued payroll and related charges                                       | 13,247,763              | -                                | -                                    | -  | -                                       | 13,247,763                              |
| Due to other funds  | 1,632,700               | -                                | 3,494,029                            | 2,153,501  | 7,840                                   | 7,288,070                               |
| Unearned revenue  | -                       | -                                | -                                    | 4,226,623  | -                                       | 4,226,623                               |
| <b>Total Liabilities</b>  | <b>17,860,341</b>       | <b>-</b>                         | <b>4,333,255</b>                     | <b>6,782,038</b>   | <b>346,017</b>                          | <b>29,321,651</b>                       |
| <b>Deferred inflows of resources</b>                                      |                         |                                  |                                      |  |   |   |
| Unavailable revenue - property taxes                                      | 3,087,301               | 784,723                          | -                                    | -  | -                                       | 3,872,024                               |
| <b>Fund balances</b>  |                         |                                  |                                      |  |   |   |
| Nonspendable:   |                         |                                  |                                      |  |   |   |
| Inventory   | 171,651                 | -                                | -                                    | -  | 118,798                                 | 290,449                                 |
| Restricted for:   |                         |                                  |                                      |  |   |   |
| Debt service  | -                       | 1,027,215                        | -                                    | -  | -                                       | 1,027,215                               |
| Capital projects  | -                       | -                                | 199,221,132                          | -  | -                                       | 199,221,132                             |
| Nutrition services  | -                       | -                                | -                                    | -  | 165,921                                 | 165,921                                 |
| Committed for:  |                         |                                  |                                      |  |   |   |
| Debt service  | -                       | 1,600,166                        | -                                    | -  | -                                       | 1,600,166                               |
| Capital projects  | -                       | -                                | 12,452,144                           | -  | -                                       | 12,452,144                              |
| School resources  | -                       | -                                | -                                    | -  | 10,309,727                              | 10,309,727                              |
| Minimum fund balance  | 9,427,581               | -                                | -                                    | -  | -                                       | 9,427,581                               |
| Unassigned  | 26,964,787              | -                                | -                                    | -  | -                                       | 26,964,787                              |
| <b>Total Fund Balances</b>  | <b>36,564,019</b>       | <b>2,627,381</b>                 | <b>211,673,276</b>                   | <b>-</b>   | <b>10,594,446</b>                       | <b>261,459,122</b>                      |
| <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b> | <b>\$ 57,511,661</b>    | <b>\$ 3,412,104</b>              | <b>\$ 216,006,531</b>                | <b>\$ 6,782,038</b>  | <b>\$ 10,940,463</b>                    | <b>\$ 294,652,797</b>                   |

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2019**

Total Governmental Fund Balances \$ 261,459,122

Amounts reported for governmental activities in the statement of net position 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 \$470,965,060 and the accumulated depreciation is \$227,320,647. 243,644,413

Long-term pension liabilities not payable in the current year are not reported as governmental fund liabilities. Actuarial changes create deferred outflows and inflows of resources. These consist of:

|                                     |                     |               |
|-------------------------------------|---------------------|---------------|
| OPERS net pension liability         | \$ (165,023,186)    |               |
| OPERS deferred outflow of resources | 69,757,347          |               |
| OPERS deferred inflow of resources  | <u>(14,260,837)</u> | (109,526,676) |

Long-term other postemployment benefits obligations / liabilities not payable in the current year are not reported as governmental fund liabilities. Actuarial changes create deferred outflows and inflows of resources. These consist of:

|   |                    |             |
|---|--------------------|-------------|
| RHIA OPEB assets                        | 1,032,958          |             |
| RHIA OPEB deferred outflow of resources | 457,771            |             |
| RHIA OPEB deferred inflow of resources  | (292,676)          |             |
| OPEB deferred inflow of resources       | <u>(6,598,928)</u> | (5,400,875) |

Long-term stipend pension obligations / liabilities not payable in the current year are not reported as governmental fund liabilities. Actuarial changes create deferred outflows and inflows of resources. These consist of:

|   |                  |          |
|---|------------------|----------|
| Stipend pension deferred outflow of resources | 95,092           |          |
| Stipend pension deferred inflow of resources  | <u>(193,853)</u> | (98,761) |

Long-term liabilities are not due and payable in the current period. Therefore, the net other postemployment benefits (OPEB) liability is not reported in the Governmental Funds Balance Sheet. (16,454,345)

The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position. 14,290,331

Property tax revenue is recognized in the net position 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. 3,872,024

Interest on long-term debt is accrued and reported as a liability in the Statement of Net Position while in the governmental funds it is recorded as an expenditure when due. (6,181,529)

Vested compensated absences are reported when earned as a liability in the Statement of Net Position while in the governmental funds only the unpaid balance of reimbursable unused leave is reported as a liability. (1,204,741)

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:

|  |                  |                      |
|--|------------------|----------------------|
| Deferred charge on refunding (to be amortized as interest expense) |                  | 1,988,886            |
| Limited pension obligation bonds                                   | (38,780,000)     |                      |
| Bonds payable  | (418,958,551)    |                      |
| Capital leases payable   | <u>(709,171)</u> | <u>(458,447,722)</u> |

Total Net Position \$ (72,059,873)

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON STATEMENT OF  
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019**

|   | <b>General<br/>Fund</b> | <b>Debt<br/>Service<br/>Fund</b> | <b>Capital<br/>Projects<br/>Fund</b> | <b>Special<br/>Revenue Fund<br/>Federal, State<br/>and Local<br/>Programs Fund</b> | <b>Other<br/>Governmental<br/>Funds</b> | <b>Totals</b>         |
|---|-------------------------|----------------------------------|--------------------------------------|--|---|-----------------------|
| <b>REVENUES</b>                               |                         |                                  |                                      |  |   |                       |
| Local sources                                 |                         |                                  |                                      |  |   |                       |
| Taxes   | \$ 90,377,092           | \$ 24,159,376                    | \$ -                                 | \$ -   | \$ -                                    | \$ 114,536,468        |
| Charges for services                          | 1,396,969               | 5,052,900                        | 59,000                               | 294,766  | 4,245,316                               | 11,048,951            |
| Contributions                                 | 26,583                  | -                                | -                                    | 881,061  | -                                       | 907,644               |
| Interest earnings                             | 2,121,311               | 344,811                          | 1,806,601                            | -  | -                                       | 4,272,723             |
| Miscellaneous                                 | 974,098                 | -                                | 480,229                              | 2,676,319  | 12,486                                  | 4,143,132             |
| Intergovernmental                             |                         |                                  |                                      |  |   |                       |
| Intermediate sources                          | 3,021,881               | -                                | -                                    | 215,699  | -                                       | 3,237,580             |
| State sources                                 | 89,941,329              | -                                | 1,216,529                            | 4,306,877  | 90,549                                  | 95,555,284            |
| Federal sources                               | 692,355                 | 661,290                          | -                                    | 8,750,805  | 4,007,758                               | 14,112,208            |
| <b>Total Revenues</b>                         | <b>188,551,618</b>      | <b>30,218,377</b>                | <b>3,562,359</b>                     | <b>17,125,527</b>  | <b>8,356,109</b>                        | <b>247,813,990</b>    |
| <b>EXPENDITURES</b>                           |                         |                                  |                                      |  |   |                       |
| Current                                       |                         |                                  |                                      |  |   |                       |
| Instruction                                   | 108,818,368             | -                                | 721,546                              | 10,135,668   | 3,560,738                               | 123,236,320           |
| Supporting services                           | 68,602,567              | -                                | 1,335,921                            | 6,295,353  | 744,967                                 | 76,978,808            |
| Community services                            | 445,559                 | -                                | -                                    | 671,078  | 5,836,869                               | 6,953,506             |
| Facilities acquisition and construction       | -                       | -                                | 3,743,442                            | -  | -                                       | 3,743,442             |
| Debt service                                  |                         |                                  |                                      |  |   |                       |
| Principal                                     | -                       | 17,165,000                       | 261,850                              | -  | -                                       | 17,426,850            |
| Interest                                      | -                       | 12,179,843                       | 20,216                               | -  | -                                       | 12,200,059            |
| Capital outlay                                | 227,085                 | -                                | 8,804,712                            | 23,428   | -                                       | 9,055,225             |
| <b>Total Expenditures</b>                     | <b>178,093,579</b>      | <b>29,344,843</b>                | <b>14,887,687</b>                    | <b>17,125,527</b>  | <b>10,142,574</b>                       | <b>249,594,210</b>    |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <b>10,458,039</b>       | <b>873,534</b>                   | <b>(11,325,328)</b>                  | <b>-</b>   | <b>(1,786,465)</b>                      | <b>(1,780,220)</b>    |
| <b>OTHER FINANCING SOURCES (USES)</b>         |                         |                                  |                                      |  |   |                       |
| Transfers in                                  | 751,000                 | -                                | 3,291,500                            | -  | 1,603,402                               | 5,645,902             |
| Transfers out                                 | (5,486,877)             | -                                | -                                    | -  | -                                       | (5,486,877)           |
| Issuance of debt                              | -                       | -                                | 150,000,000                          | -  | -                                       | 150,000,000           |
| Bond premium                                  | -                       | -                                | 14,225,465                           | -  | -                                       | 14,225,465            |
| Sale of capital assets                        | -                       | -                                | 97,284                               | -  | -                                       | 97,284                |
| <b>Total Other Financing Sources (Uses)</b>   | <b>(4,735,877)</b>      | <b>-</b>                         | <b>167,614,249</b>                   | <b>-</b>   | <b>1,603,402</b>                        | <b>164,481,774</b>    |
| <b>NET CHANGE IN FUND BALANCES</b>            | <b>5,722,162</b>        | <b>873,534</b>                   | <b>156,288,921</b>                   | <b>-</b>   | <b>(183,063)</b>                        | <b>162,701,554</b>    |
| <b>FUND BALANCES, Beginning of year</b>       | <b>30,841,857</b>       | <b>1,753,847</b>                 | <b>55,384,355</b>                    | <b>-</b>   | <b>10,777,509</b>                       | <b>98,757,568</b>     |
| <b>FUND BALANCES, End of year</b>             | <b>\$ 36,564,019</b>    | <b>\$ 2,627,381</b>              | <b>\$ 211,673,276</b>                | <b>\$ -</b>  | <b>\$ 10,594,446</b>                    | <b>\$ 261,459,122</b> |

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

**EUGENE 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, 2019**

|   |                    |                            |
|---|--------------------|----------------------------|
| Net change in fund balances - total governmental funds  |                    | \$ 162,701,554             |
| Amounts reported for governmental activities in the Statement of Activities 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 estimated useful lives and reported as depreciation expense. This is the amount by which current year's depreciation (\$11,938,346) exceeded capitalized expenditures (\$9,055,225).   |                    | (2,883,121)                |
| In the Statement of Activities, the gain or loss on sale or disposition of capital assets is reported. However, in the governmental funds the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of capital assets that are sold or disposed.  |                    | (3,758,384)                |
| In the Statement of Activities, pension expense is adjusted based on the actuarially determined contribution changes:   |                    |                            |
| Net change in OPERS net pension liability / asset   | (14,501,936)       |                            |
| Net change in deferred outflow of resources   | 14,401,121         |                            |
| Net change in deferred inflow of resources  | <u>(7,649,933)</u> | (7,750,748)                |
| Long-term debt proceeds are reported as other financing sources in governmental funds, thereby increasing fund balances. In the Statement of Net Position, however, issuing long-term debt increases liabilities and has no effect on net position. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the Statement of Net Position. |                    |                            |
| Issuance of bonds   | (150,000,000)      |                            |
| Bond premium  | (14,225,465)       |                            |
| Debt principal repaid   | <u>17,426,850</u>  | (146,798,615)              |
| 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.   |                    | (2,407,247)                |
| 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.   |                    | 2,321,926                  |
| Amortization of deferred charge on refunding is recognized as interest expense in the Statement of Activities but does not require the use of current resources and therefore does not affect the fund balance in the governmental funds.   |                    | (331,480)                  |
| 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.   |                    | (2,686,042)                |
| In the Statement of Activities, other postemployment benefits expense is adjusted based on the actuarially determined contribution changes:   |                    |                            |
| Net change in total OPEB liability / asset  | 10,771,950         |                            |
| Net change in deferred outflow of resources   | 552,863            |                            |
| Net change in deferred inflow of resources  | <u>(7,085,457)</u> | 4,239,356                  |
| 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 earned of \$1,204,741 exceeded the amount paid of \$1,114,238.  |                    | (90,503)                   |
| The change in net position of the internal service funds are not included in the governmental funds but are reported in the Statement of Activities.  |                    | <u>(158,474)</u>           |
| Change in net position of governmental activities   |                    | <u><u>\$ 2,398,222</u></u> |

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

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***FUND FINANCIAL STATEMENTS***

***BUDGET AND ACTUAL***

***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 FUND*** – This fund accounts for resources and expenditures from federal, state and local grant programs.

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**YEAR ENDED JUNE 30, 2019**

|   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Variance with<br/>Final Budget</u> | <u>Actual</u>           |                    | <u>GAAP<br/>Basis</u> |
|---|----------------------------|-------------------------|---------------------------------------|-------------------------|--------------------|-----------------------|
|   |                            |                         |                                       | <u>Budget<br/>Basis</u> | <u>Adjustments</u> |                       |
| <b>REVENUES</b>                               |                            |                         |                                       |                         |                    |                       |
| Local sources                                 |                            |                         |                                       |                         |                    |                       |
| Taxes   | \$ 84,286,000              | \$ 84,286,000           | \$ 6,091,092                          | \$ 90,377,092           | \$ -               | \$ 90,377,092         |
| Charges for services                          | 1,515,286                  | 1,515,286               | (118,317)                             | 1,396,969               | -                  | 1,396,969             |
| Contributions                                 | 70,000                     | 70,000                  | (43,417)                              | 26,583                  | -                  | 26,583                |
| Interest earnings                             | 728,000                    | 728,000                 | 1,393,311                             | 2,121,311               | -                  | 2,121,311             |
| Miscellaneous                                 | 1,150,000                  | 1,377,524               | (403,426)                             | 974,098                 | -                  | 974,098               |
| Intergovernmental                             |                            |                         |                                       |                         |                    |                       |
| Intermediate sources                          | 2,860,691                  | 2,860,691               | 161,190                               | 3,021,881               | -                  | 3,021,881             |
| State sources                                 | 92,674,432                 | 92,679,432              | (2,738,103)                           | 89,941,329              | -                  | 89,941,329            |
| Federal sources                               | -                          | -                       | 692,355                               | 692,355                 | -                  | 692,355               |
| <b>Total Revenues</b>                         | <b>183,284,409</b>         | <b>183,516,933</b>      | <b>5,034,685</b>                      | <b>188,551,618</b>      | <b>-</b>           | <b>188,551,618</b>    |
| <b>EXPENDITURES</b>                           |                            |                         |                                       |                         |                    |                       |
| Current                                       |                            |                         |                                       |                         |                    |                       |
| Instruction                                   | 113,178,324                | 110,968,401             | 2,150,033                             | 108,818,368             | -                  | 108,818,368           |
| Supporting services                           | 70,260,252                 | 71,038,994              | 2,209,342                             | 68,829,652              | (227,085)          | 68,602,567            |
| Community services                            | 486,706                    | 491,125                 | 45,566                                | 445,559                 | -                  | 445,559               |
| Facilities acquisition and construction       | 1                          | 1                       | 1                                     | -                       | -                  | -                     |
| Operating contingency                         | 22,244,719                 | 19,306,608              | 19,306,608                            | -                       | -                  | -                     |
| Debt service                                  | 1                          | 1                       | 1                                     | -                       | -                  | -                     |
| Capital outlay                                | -                          | -                       | -                                     | -                       | 227,085            | 227,085               |
| <b>Total Expenditures</b>                     | <b>206,170,003</b>         | <b>201,805,130</b>      | <b>23,711,551</b>                     | <b>178,093,579</b>      | <b>-</b>           | <b>178,093,579</b>    |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <b>(22,885,594)</b>        | <b>(18,288,197)</b>     | <b>28,746,236</b>                     | <b>10,458,039</b>       | <b>-</b>           | <b>10,458,039</b>     |
| <b>OTHER FINANCING SOURCES (USES)</b>         |                            |                         |                                       |                         |                    |                       |
| Transfers in                                  | 755,000                    | 755,000                 | (4,000)                               | 751,000                 | -                  | 751,000               |
| Transfers out                                 | (889,500)                  | (5,486,897)             | 20                                    | (5,486,877)             | -                  | (5,486,877)           |
| <b>Total Other Financing Sources (Uses)</b>   | <b>(134,500)</b>           | <b>(4,731,897)</b>      | <b>(3,980)</b>                        | <b>(4,735,877)</b>      | <b>-</b>           | <b>(4,735,877)</b>    |
| <b>NET CHANGE IN FUND BALANCE</b>             | <b>(23,020,094)</b>        | <b>(23,020,094)</b>     | <b>28,742,256</b>                     | <b>5,722,162</b>        | <b>-</b>           | <b>5,722,162</b>      |
| <b>FUND BALANCE, Beginning of year</b>        | <b>29,758,000</b>          | <b>29,758,000</b>       | <b>1,083,857</b>                      | <b>30,841,857</b>       | <b>-</b>           | <b>30,841,857</b>     |
| <b>FUND BALANCE, End of year</b>              | <b>\$ 6,737,906</b>        | <b>\$ 6,737,906</b>     | <b>\$ 29,826,113</b>                  | <b>\$ 36,564,019</b>    | <b>\$ -</b>        | <b>\$ 36,564,019</b>  |

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

**EUGENE 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, 2019**

|   | <b>Original<br/>Budget</b> | <b>Final<br/>Budget</b> | <b>Variance with<br/>Final Budget</b> | <b>Actual</b>           |                    | <b>GAAP<br/>Basis</b> |
|---|----------------------------|-------------------------|---------------------------------------|-------------------------|--------------------|-----------------------|
|   |                            |                         |                                       | <b>Budget<br/>Basis</b> | <b>Adjustments</b> |                       |
| <b>REVENUES</b>                         |                            |                         |                                       |                         |                    |                       |
| Local sources                           |                            |                         |                                       |                         |                    |                       |
| Charges for services                    | \$ 60,000                  | \$ 243,000              | \$ 51,766                             | \$ 294,766              | \$ -               | \$ 294,766            |
| Contributions                           | 1,004,569                  | 1,365,569               | (484,508)                             | 881,061                 | -                  | 881,061               |
| Miscellaneous                           | 3,780,728                  | 3,780,728               | (1,104,409)                           | 2,676,319               | -                  | 2,676,319             |
| Intergovernmental                       |                            |                         |                                       |                         |                    |                       |
| Intermediate sources                    | 304,582                    | 304,582                 | (88,883)                              | 215,699                 | -                  | 215,699               |
| State sources                           | 6,242,352                  | 7,107,352               | (2,800,475)                           | 4,306,877               | -                  | 4,306,877             |
| Federal sources                         | 7,941,872                  | 10,041,872              | (1,291,067)                           | 8,750,805               | -                  | 8,750,805             |
| <i>Total Revenues</i>                   | 19,334,103                 | 22,843,103              | (5,717,576)                           | 17,125,527              | -                  | 17,125,527            |
| <b>EXPENDITURES</b>                     |                            |                         |                                       |                         |                    |                       |
| Current                                 |                            |                         |                                       |                         |                    |                       |
| Instruction                             | 11,074,332                 | 13,053,332              | 2,894,236                             | 10,159,096              | (23,428)           | 10,135,668            |
| Supporting services                     | 7,611,298                  | 8,996,298               | 2,700,945                             | 6,295,353               | -                  | 6,295,353             |
| Community services                      | 648,473                    | 748,473                 | 77,395                                | 671,078                 | -                  | 671,078               |
| Facilities acquisition and construction | -                          | 45,000                  | 45,000                                | -                       | -                  | -                     |
| Capital outlay                          | -                          | -                       | -                                     | -                       | 23,428             | 23,428                |
| <i>Total Expenditures</i>               | 19,334,103                 | 22,843,103              | 5,717,576                             | 17,125,527              | -                  | 17,125,527            |
| <b>NET CHANGE IN FUND BALANCE</b>       | -                          | -                       | -                                     | -                       | -                  | -                     |
| <b>FUND BALANCE, Beginning of year</b>  | -                          | -                       | -                                     | -                       | -                  | -                     |
| <b>FUND BALANCE, End of year</b>        | \$ -                       | \$ -                    | \$ -                                  | \$ -                    | \$ -               | \$ -                  |

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

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## ***FUND FINANCIAL STATEMENTS***

### ***PROPRIETARY FUNDS***

***INTERNAL SERVICE FUNDS*** – 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.

### ***FIDUCIARY FUNDS***

***FIDUCIARY FUNDS*** – Fiduciary funds are used to account for assets held by the district as trustee or agent which provides principal and income which benefits specific individuals. This fund cannot be used to support general operations.

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES**  
**PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS**  
**JUNE 30, 2019**

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**ASSETS**

Current assets:

Equity in pooled cash and investments \$ 16,503,811

*Total Assets* 16,503,811

**LIABILITIES**

Current liabilities:

Accrued payroll and related charges 487,690

Unearned revenue 1,725,790

*Total Liabilities* 2,213,480

**NET POSITION**

Unrestricted 14,290,331

*Total Net Position* \$ 14,290,331

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON STATEMENT  
OF REVENUES, EXPENSES AND CHANGES IN NET POSITION -  
GOVERNMENTAL ACTIVITIES  
PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2019**

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|  |                           |
|--|---------------------------|
| <b>OPERATING REVENUES</b>                    |                           |
| Interfund charges for services               | \$ 33,254,412             |
| Other reimbursements                         | 190,756                   |
|  | <hr/>                     |
| <i>Total Operating Revenues</i>              | 33,445,168                |
| <b>OPERATING EXPENSES</b>                    | <hr/> 33,592,112          |
| <b>OPERATING INCOME</b>                      | (146,944)                 |
| <b>NONOPERATING REVENUES</b>                 |                           |
| Interest income                              | 147,495                   |
|  | <hr/>                     |
| <b>INCOME BEFORE TRANSFERS</b>               | 551                       |
| <b>TRANSFERS</b>                             |                           |
| Transfers in                                 | 621,500                   |
| Transfers out                                | (780,525)                 |
|  | <hr/>                     |
| <i>Total Transfers</i>                       | (159,025)                 |
| <b>CHANGE IN NET POSITION</b>                | (158,474)                 |
| <b>TOTAL NET POSITION, Beginning of year</b> | <hr/> 14,448,805          |
| <b>TOTAL NET POSITION, End of year</b>       | <hr/> <hr/> \$ 14,290,331 |

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF CASH FLOWS - GOVERNMENTAL ACTIVITIES**  
**PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2019**

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**CASH FLOWS FROM OPERATING ACTIVITIES**

|   |                    |
|---|--------------------|
| Receipts from customers and users         | \$ 190,756         |
| Receipts from interfund services provided | 33,062,426         |
| Payments to suppliers                     | (31,985,888)       |
| Payments to employees                     | (397,784)          |
| Payments to retirees                      | <u>(1,186,260)</u> |

*Net Cash Provided by Operating Activities* (316,750)

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

|                               |                  |
|-------------------------------|------------------|
| Transfers in from other funds | 621,500          |
| Transfers out to other funds  | <u>(780,525)</u> |

*Net Cash Used by Noncapital Financing Activities* (159,025)

**CASH FLOWS FROM INVESTING ACTIVITIES**

|                   |                |
|-------------------|----------------|
| Interest received | <u>147,495</u> |
|-------------------|----------------|

*Net Increase in Cash and Cash Equivalents* (328,280)

**CASH AND CASH EQUIVALENTS, Beginning of year** 16,832,091

**CASH AND CASH EQUIVALENTS, End of year** \$ 16,503,811

**RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:**

|  |                  |
|--|------------------|
| Operating income   | \$ (146,943)     |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: |                  |
| Decrease in accounts and other receivables   | 6,228            |
| Increase in accrued payroll and related charges  | 22,180           |
| Increase (decrease) in unearned revenue  | <u>(198,215)</u> |

Total adjustments (169,807)

*Net Cash Provided by Operating Activities* \$ (316,750)

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



**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF NET POSITION**  
**FIDUCIARY FUNDS -- TRUST AND AGENCY FUNDS**  
**JUNE 30, 2019**

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|                                       | <u>Private Purpose<br/>Trust Fund</u> |
|---------------------------------------|---------------------------------------|
| <b>ASSETS</b>                         |                                       |
| Equity in pooled cash and investments | \$ 206,295                            |
| Accounts and other receivables        | <u>6,375</u>                          |
| <i>Total Assets</i>                   | <u>212,670</u>                        |
| <b>LIABILITIES AND FUND BALANCES</b>  |                                       |
| <b>Liabilities</b>                    |                                       |
| Accounts payable                      | <u>19,290</u>                         |
| <i>Total Liabilities</i>              | <u>19,290</u>                         |
| <b>NET POSITION</b>                   |                                       |
| Held in trust for:                    |                                       |
| Scholarships                          | <u>193,380</u>                        |
| <i>Total Net Position</i>             | <u>\$ 193,380</u>                     |

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES PRIVATE PURPOSE TRUST FUND**  
**FIDUCIARY FUNDS -- TRUST AND AGENCY FUNDS**  
**YEAR ENDED JUNE 30, 2019**

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|   | <u>Private Purpose<br/>Trust Fund</u> |
|---|---------------------------------------|
| <b>REVENUES</b>                               |                                       |
| Local sources                                 |                                       |
| Miscellaneous                                 | \$ 173,524                            |
| Intergovernmental                             |                                       |
| State sources                                 | <u>61,535</u>                         |
| <i>Total Revenues</i>                         | 235,059                               |
| <b>EXPENDITURES</b>                           |                                       |
| Current                                       |                                       |
| Instruction                                   | <u>41,679</u>                         |
| <i>Total Expenditures</i>                     | <u>41,679</u>                         |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | 193,380                               |
| <b>NET CHANGE IN FUND BALANCES</b>            | 193,380                               |
| <b>FUND BALANCES, Beginning of year</b>       | <u>-</u>                              |
| <b>FUND BALANCES, End of year</b>             | <u><u>\$ 193,380</u></u>              |

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

***NOTES TO THE FINANCIAL STATEMENTS***

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**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2019**

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Eugene School District 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**

Eugene School District 4J is a municipal corporation governed by an elected seven-member Board of Directors. Administrative officials are approved by the Board. The daily operation of the District is under the supervision of the Superintendent. As required by generally accepted accounting principles, all activities of the District have been included in these financial statements.

The District has granted charters to five public charter schools: Ridgeline Montessori Public Charter School, The Village School, Network Charter School, Coburg Community Charter School and Twin Rivers Charter School. The District does not report these schools as component units of the District, as none qualify as a component unit as defined by GASB 14, 39 and 61. These public charter schools are legally separate, tax-exempt organizations governed by their own board of directors, and their financial statements may be obtained from their administrative offices.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District, except fiduciary activities. 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.

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, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

The fund financial statements provide information about the District's funds including those of a fiduciary nature. Separate statements for each fund category (governmental, proprietary and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as other governmental funds.

**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 and fiduciary 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 and arbitrage rebates 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 other 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 types:

*Internal Service Funds* (Proprietary Funds) account for the insurance services and postemployment benefits provided to the other funds of the District.

*Trust and Agency Funds* (Fiduciary Funds) account for privately funded scholarship programs.

The District reports unearned revenue on the balance sheets of the governmental funds. Unearned revenues arise when revenue does not meet both the measurable and available criteria for recognition in the current period. 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. In subsequent periods, when both recognition criteria are met or when the District has a legal claim to the resources, the liability for unavailable or unearned revenue is removed from the balance sheet and revenue is recognized.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
*NOTES TO THE FINANCIAL STATEMENTS (Continued)*  
*YEAR ENDED JUNE 30, 2019*

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**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 funds are charges to other funds for insurance and postemployment retirement benefits. Operating expenses for the internal service funds include insurance premiums, salaries and benefits, supplies, materials, administrative expenses, and postemployment benefits. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. The District maintains one fiduciary fund which is accounted for in the same manner as proprietary funds.

When both restricted and unrestricted resources are available for use, it is the District's plan 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, 2019. Actual results may differ from such estimates.

**E. Assets, Liabilities and Deferred Outflows/Inflows of Resources**

**1. Cash and Investments**

Oregon Revised Statutes authorize the District to invest in obligations of the U.S. Treasury, agencies and instrumentalities of the United States. Certain bonded obligations of Oregon municipalities, bank repurchase agreements, banker's acceptances, time certificates of deposit, corporate indebtedness, and the Oregon State Treasury's Oregon Short-Term Fund, which includes the Local Government Investment Pool. The district has placed further restrictions on authorized investments within School Board Policy DFA and Administrative Rule DFA-AR to manage portfolio risk and other investment concerns.

Investments are carried at amortized cost, which approximates fair value. During the year, the District's investments included deposits in financial institutions and the Oregon Short-Term Fund, all of which are authorized by Oregon law and district policy. For purposes of the statement of cash flows, the balance of equity in pooled cash and investments reflects amounts invested in the Oregon Short-Term Fund and financial institutions, and is considered to be cash.

The District is required by Oregon law to insure its deposits with financial institutions through federal depository insurance funds coverage or participation in the Oregon Public Funds Collateralization Program (PFCP) administered by the Oregon State Treasury. Financial institutions are authorized for use by the district annually through a resolution of the Board of Directors.

The 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.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**2. Interfund Receivables and Payables, Transfers and Loans**

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. Interfund loans are considered advances and are reported as an asset of the lending fund and as a liability of the borrowing fund.

**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 inflows of resources because they are not deemed available to finance operations of the current period.

**4. Inventories**

School operating supplies, gasoline and diesel, food and cafeteria supplies are stated at average cost. Commodities received from the United States Department of Agriculture (USDA) are recorded at cost using the first-in/ first-out (FIFO) method. The cost of all inventories is recorded as expenditures when consumed rather than purchased (consumption method). Accordingly, inventories are considered a resource available for expenditure and included in the fund balance of the applicable funds.

**5. Pension and Pension Liabilities**

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

**6. Capital Assets**

Capital assets, which include grounds and improvements, buildings, construction in progress, intangibles, equipment and vehicles are reported in the government-wide financial statements. The District defines capital assets as assets with an initial cost of more than \$5,000 and an estimated useful life in excess of one year. 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 acquisition value at the date of donation.

Maintenance and equipment replacements of a routine nature and repairs that do not add to the value of an asset or materially extend an asset's useful life are charged to expenditures as incurred and not capitalized.



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

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**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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:

| <u>Assets</u>                                  | <u>Years</u> |
|--|--------------|
| Buildings                                      | 60           |
| Portable buildings, building improvements      | 20-30        |
| Site improvements                              | 15-20        |
| Trucks, trailers, miscellaneous vehicles       | 15           |
| Custodial, grounds equipment                   | 15           |
| School buses, passenger cars, vans and pickups | 10           |
| Miscellaneous equipment                        | 10           |
| Computer equipment                             | 3-5          |
| Intangibles                                    | 3-5          |

At the inception of a lease, an expenditure and 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 funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. 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 expensed in the period incurred.

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 Reserve Fund (a sub-fund of the Capital Projects Fund). Payments of postemployment benefit obligations are recorded in the Postemployment Benefits Fund.

**8. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position and balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position/fund balance that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

The District has several items that arise only under a full accrual basis of accounting that qualify for reporting in this category. The statement of net position reports one type related to the net OPEB liability,

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

one type related to the net PERS pension liability, one type related to a stipend pension liability and one type related to bond refunding. These amounts are deferred and recognized as an out flow of resources in the period that the amounts become available.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position/fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

The District has several items that arise for reporting in this category. The balance sheet reports unavailable revenues from one source: property taxes. The statement of net position reports two types related to the net OPEB liability, one type related to the stipend pension liability and one type related to the net PERS pension liability. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

**F. Governmental Fund Balances**

In the governmental financial statements, fund balances are reported in classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Governmental Fund type fund balances are classified as follows:

Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact. Resources in nonspendable form include inventories, prepaids and deposits, and assets held for resale.

Restricted – Amounts that can be spent only for specific purposes when the constraints placed on the use of these resources are either: (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts that can be used only for specific purposes determined by a formal action, a formally signed resolution, of the Board of Directors. The Board of Directors is the highest level decision making authority. The formal action may be performed at any time and consists of an affirmative vote of a majority of the Board to approve, modify or rescind a motion to commit funds.

Assigned – Amounts that are constrained by the District's intent to use them for a specific purpose, but are neither restricted nor committed, are reported as assigned fund balance. Intent is expressed when the Board of Directors approves which resources should be "reserved" during the adoption of the annual budget. The District's Director of Financial Services uses that information to determine whether those resources should be classified as assigned or unassigned for presentation in the District's Annual Financial Report.

Unassigned – All amounts not included in other spendable classifications. This residual classification represents fund balance that has not been restricted, committed, or assigned within the General Fund. This classification is also used to report any negative fund balance amounts in other governmental funds.

***I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)***

In governmental funds, the District's plan is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications – committed and then assigned fund balances before using unassigned fund balances.

***G. Fund Balance***

School Board policy DI mandates that the District maintain a 5.0 percent minimum ending fund balance in the General Fund. As of June 30, 2019, the General Fund ending fund balance is \$36,564,019, which represents a 19.4 percent ending fund balance, exceeding the targeted 5.0 percent minimum.

Minimum fund balance policy DI - The Board has adopted a policy to maintain a minimum ending fund balance in the General Fund in order to provide stable services and employment and to offset cyclical or unforeseen variations in revenues and expenditures without borrowing. The Board-established minimum fund balance is five percent of current year annual operating revenues excluding transfers between funds. When the Board decides to allow a temporary reduction in the minimum ending fund balance, the Board will adopt a plan to rebuild it to the targeted five percent level within five years.

The seven-member Board of Directors is the policy-making body of the school district. The Board derives its legal authority from the statutes of the State of Oregon.

***H. 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 unearned revenue in the balance sheet. USDA commodity inventory is recorded at the assigned value and is recognized as revenue and expenditures when used.

***I. Retirement Plans***

Substantially all of the District's employees are participants in the State of Oregon Public Employees Retirement Fund (OPERF), administered by the Oregon Public Employees Retirement System (PERS). Contributions to PERS are made on a current basis as required by the plan, and are charged as expenses/expenditures.

The District also offers its employees access to various tax deferred annuity plans established pursuant to Section 403(b) of the Internal Revenue Code.

***J. Other Postemployment Benefits***

The District currently maintains one single-employer early retirement supplement program which provides for payments of stipends to qualified employees. In addition, eligible District employees who elect retirement are entitled to participate in the District's group medical insurance plan as provided by Oregon Revised Statutes.

***K. 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.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**L. Fair Value Inputs and Methodologies and Hierarchy**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Observable inputs are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are developed based on the best information available about the assumptions market participants would use in pricing the asset. The classification of securities within the fair value hierarchy is based upon the activity level in the market for the security type and the inputs used to determine their fair value, as follows:

**Level 1** – unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access;

**Level 2** – other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs); and

**Level 3** – unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each Fund's own assumptions used in determining the fair value of investments).

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

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**II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**A. Budgeting and Appropriations**

A budget is prepared annually for the governmental, proprietary and fiduciary 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, Enterprise and Community Services, Facilities Acquisition, Debt Service, Transfers, 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 received during the year. Management can transfer appropriations within a major program category. During the year ended June 30, 2019, additional appropriations totaling \$232,524 were made to allow expenditure of unexpected revenues. Final budget amounts include the original budget and approved increases and transfers. Budget expenditures were within authorized appropriations for the year ended June 30, 2019.

**B. Economic Dependency**

The District received General Fund revenue of \$188,551,618. Of this amount, \$89,941,329 comes from agencies within the State of Oregon. Due to the significance of this reported revenue source, the District is considered to be economically dependent on the State of Oregon.

**C. 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 payment 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, and 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.   |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**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, 2019:

|   |                       |                       |
|---|-----------------------|-----------------------|
|   | <b>Carrying</b>       |                       |
| Cash and Deposits   | \$ 251,181,764        |                       |
| Investments   | 38,374,945            |                       |
|   | <u>\$ 289,556,709</u> |                       |
| Equity in Pooled Cash and Investments - Governmental Funds, Balance Sheet | \$ 65,782,450         |                       |
| Cash and Investments-Government Funds, Balance Sheet                      | 207,064,153           |                       |
| Equity in Pooled Cash and Investments                                     |                       |                       |
| Internal Service Fund, Statement of Net Position                          | 16,503,811            |                       |
| Trust and Agency Fund, Statement of Net Position                          | 206,295               |                       |
|   | <u>\$ 289,556,709</u> |                       |
|   |                       |                       |
| Deposits  | <b>Carrying</b>       | <b>Bank</b>           |
| Pooled demand deposits  | \$ 247,023,577        | \$ 248,922,910        |
| Capital projects fund demand deposits                                     | 1,340,078             | 1,340,078             |
| Special revenue funds demand and savings deposits                         | 2,818,109             | 2,991,125             |
| Total Deposits  | <u>\$ 251,181,764</u> | <u>\$ 253,254,113</u> |

**Custodial Credit Risk – Deposits**

In the case of deposits, custodial credit risk is the risk that the District's deposits may not be returned to the District in the event of a bank failure. The District's deposits with financial institutions are insured up to \$250,000 per institution by the Federal Deposit Insurance Corporation (FDIC). To provide additional security required and authorized by Oregon Revised Statutes (ORS), Chapter 295, deposits above insurance limits are covered by collateral held in a multiple financial institution collateral pool administered by the Oregon State Treasurer.

At year-end, bank balances of \$851,571 were insured by FDIC. Funds not covered by FDIC insurance are covered by the Oregon State Treasury Collateral Pool. At June 30, 2019, the District's net carrying amount of deposits was \$251,181,764 and the bank balance was \$253,254,113.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**A. Cash and Investments (Continued)**

*Investments*

As of June 30, 2019, the District held the following investments and maturities:

|                                  | <u>Carrying<br/>Amount</u> | <u>Weighted<br/>Average<br/>Maturity in<br/>Years</u> | <u>% of<br/>Investment<br/>Portfolio</u> |
|----------------------------------|----------------------------|---|--|
| Local Government Investment Pool | <u>\$ 38,374,945</u>       | 0.573   | <u>100.00%</u>                           |

The Oregon State Treasury invests the Oregon Short Term Fund (OSTF) of which the Local Government Investment Pool (LGIP) is a part. Participation in the LGIP is voluntary for local governments. The LGIP was created to offer a short-term investment alternative for Oregon local governments and is not registered with the U.S. Securities and Exchange Commission. Pool investments are governed by the OSTF portfolio rules, which are approved by the Oregon Investment Council. The portfolio of rules are available on Oregon State Treasury’s website at [www.Oregon.Gov/Treasury](http://www.Oregon.Gov/Treasury).

The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. The District measures these investments at book value since it approximates fair value. The pool is comprised of a variety of investments. These investments are characterized as a level 2 fair value measurement in the Oregon Short Term Fund’s audited financial report. Amounts in the State Treasurer’s Local Government Investment Pool are not required to be collateralized.

As of June 30, 2019, the fair value of the District’s deposits with the LGIP was equal to 100.65% of the District’s account balance (pool shares). Additional information related to pool investment and account is contained with the OSTF audited financial statements at [www.Oregon.Gov/Treasury](http://www.Oregon.Gov/Treasury).

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. Per statute, the limit increases annually proportionate to the U.S. City Average Consumer Price Index. The limit was \$49,500,000 at June 30, 2019. 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*

Custodial credit risk for investments is the risk that, in the event of a transactional counterparty failure, the District will not be able to recover the value of an investment in the possession of an outside party. The District minimizes custodial credit risk by pre-qualifying any financial institutions, broker/dealers and advisors with which the District will do business. All securities, except for the District’s investment in the Local Government Investment Pool which is not evidenced by securities, are required to be held by an independent third-party safekeeping institution selected by the District, and must be evidenced by safekeeping receipts in the District’s name. District policy DFA “Investment of Funds” was revised in January 2018 and is supported by a detailed administrative rule regarding investment activities (DFA-AR) designed to minimize custodial credit risk.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**A. Cash and Investments (Continued)**

*Credit Risk*

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. State of Oregon statutes (ORS 294.035, 294.040 and 294.810) restrict the types of investments in which the District may invest. Authorized investments include obligations of the U.S. Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, time certificates of deposit, corporate indebtedness, and the Oregon State Treasury's Oregon Short Term Fund (which includes the Local Government Investment Pool). District policy DFA "Investment of Funds" was readopted in January of 2018 and is supported by a detailed administrative rule regarding investment activities (DFA-AR) designed to minimize credit risk. The Oregon Short Term Fund (which includes the Local Government Investment Pool) is not rated for credit risk.

*Interest Rate Risk*

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District minimizes interest rate risk 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 the Local Government Investment Pool (LGIP). Operating funds may be invested in the LGIP to the extent permitted by ORS 294.810. Excess amounts are invested in adherence with the portfolio maturity constraints listed below:

| <u><b>Maturity Constraints</b></u> | <u><b>Minimum % of Operating Funds</b></u>           |
|------------------------------------|--|
| Under 3 months                     | 25% or three months estimated operating expenditures |
| Under 6 months                     | 50%  |
| Under 1 year                       | 75%  |
| Under 18 months                    | 100%   |

District policy DFA "Investment of Funds" and the related administrative rule regarding investment activities (DFA-AR) address liquidity and 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 losses from any one type of security or issuer will be minimized. The District maintains policy DFA "Investment of Funds" and a detailed administrative rule regarding investment activities including portfolio exposure limits. Specific investment types shall not exceed the percentages of the total investment portfolio as indicated below:

| <u><b>Issue Type</b></u>                               | <u><b>Maximum % Holdings</b></u> |
|--|----------------------------------|
| US Treasury Obligations                                | 100%                             |
| US Agency Securities                                   | 100%                             |
| Per Agency (Senior Obligations Only)                   | 100%                             |
| Oregon Short Term Fund                                 | Maximum allowed per ORS 294.810  |
| Time Deposits/Savings Accounts/Certificates of Deposit | 50%                              |
| Per Institution  | 25%                              |



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**A. Cash and Investments (Continued)**

*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, 2019 is as follows:

|   | <u><i>Due to Other<br/>Funds</i></u> | <u><i>Due from Other<br/>Funds</i></u> |
|---|--------------------------------------|--|
| General Fund                              | \$ 1,632,700                         | \$ 5,655,370                           |
| Debt Service Fund                         | -                                    | 1,632,700                              |
| Capital Projects Fund                     | 3,494,029                            | -                                      |
| Federal, State and Local<br>Programs Fund | 2,153,501                            | -                                      |
| Other Governmental Funds                  | 7,840                                | -                                      |
| Total                                     | <u>\$ 7,288,070</u>                  | <u>\$ 7,288,070</u>                    |

Interfund receivables and payables (Due to / Due from Other Funds) arise during normal processing of receipts and disbursements for all funds through a single checking account and do not represent interfund loans.

The interfund transfers during the year ended June 30, 2019 are as follows:

|                          | <u><i>Transfer in</i></u> | <u><i>Transfer out</i></u> |
|--------------------------|---------------------------|----------------------------|
| General Fund             | \$ 751,000                | \$ 5,486,877               |
| Capital Projects Fund    | 3,291,500                 | -                          |
| Other Governmental Funds | 1,603,402                 | -                          |
| Internal Service Funds   | 621,500                   | 780,525                    |
| Total                    | <u>\$ 6,267,402</u>       | <u>\$ 6,267,402</u>        |

During the year, transfers from the General Fund to other governmental funds are made 1) in support of risk management operations, 2) as transfers to maintenance, transportation, curriculum, technology, and school reserves, and 3) as negotiated transfers to employee group insurance reserves. Transfers from the Internal Service Funds are negotiated transfers from the Insurance Reserve Fund to the General Fund and to the Nutrition Services Fund.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**C. Interfund Receivables, Payables, and Transfers (Continued)**

Further, during the year ended June 30, 2019, the District made the following one-time transfers:

1. A transfer of \$340,484 from the General Fund to the Nutrition Services Fund to contribute to Nutrition Services operations.
2. A transfer of \$751,000 from the Insurance Reserve Fund to the General Fund as negotiated by employee groups for ongoing compensation and benefit increases.

**D. Inventories**

Inventory balances at June 30, 2019 are as follows:

**General Fund**

|                                      |                |
|--------------------------------------|----------------|
| Instructional supplies and materials | \$ 89,200      |
| Gasoline and diesel                  | 82,451         |
| <i>Total General Fund</i>            | <u>171,651</u> |

**Other Governmental Funds**

|  |                          |
|--|--------------------------|
| Nutrition Services   |                          |
| Value of commodities on hand from the U.S. Department of Agriculture | 118,798                  |
| <i>Total Inventories</i>   | <u><u>\$ 290,449</u></u> |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**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.

Adjustments recorded during fiscal year 2019 recognize items previously listed as construction in progress as not meeting the District's capitalization threshold for capital assets; and therefore, \$886,007 of these items were expensed.

Included in capital assets are assets leased under capital lease agreements. The principal amount outstanding on these lease agreements as of June 30, 2019, is \$709,170.

Capital asset activity for the year ended June 30, 2019, was as follows:

|  | <b>Balance<br/>June 30,<br/>2018</b> | <b>Additions</b>    | <b>Reductions</b>     | <b>Adjustment</b>   | <b>Balance<br/>June 30,<br/>2019</b> |
|--|--------------------------------------|---------------------|-----------------------|---------------------|--------------------------------------|
| Capital assets not being depreciated:              |                                      |                     |                       |                     |                                      |
| Land   | \$ 1,820,334                         | \$ 200,000          | \$ -                  | \$ -                | \$ 2,020,334                         |
| Construction in progress                           | 21,408,793                           | 4,792,060           | (4,910,827)           | (886,007)           | 20,404,019                           |
| <i>Total capital assets not being depreciated</i>  | <u>23,229,127</u>                    | <u>4,992,060</u>    | <u>(4,910,827)</u>    | <u>(886,007)</u>    | <u>22,424,353</u>                    |
| Capital assets being depreciated:                  |                                      |                     |                       |                     |                                      |
| Athletic field improvements                        | 15,390,737                           | -                   | -                     | -                   | 15,390,737                           |
| Buildings and improvements                         | 408,468,558                          | 5,451,243           | (16,711,386)          | -                   | 397,208,415                          |
| Equipment  | 15,345,141                           | 2,044,640           | -                     | -                   | 17,389,781                           |
| Vehicles   | 14,824,765                           | 2,364,116           | (1,254,652)           | -                   | 15,934,229                           |
| Intangibles  | 2,617,545                            | -                   | -                     | -                   | 2,617,545                            |
| <i>Total capital assets being depreciated</i>      | <u>456,646,746</u>                   | <u>9,859,999</u>    | <u>(17,966,038)</u>   | <u>-</u>            | <u>448,540,707</u>                   |
| Accumulated depreciation for:                      |                                      |                     |                       |                     |                                      |
| Athletic field improvements                        | (10,813,442)                         | (527,901)           | -                     | -                   | (11,341,343)                         |
| Buildings and improvements                         | (193,100,933)                        | (9,523,907)         | 12,953,003            | -                   | (189,671,837)                        |
| Equipment  | (14,239,531)                         | (566,532)           | -                     | -                   | (14,806,063)                         |
| Vehicles   | (8,977,305)                          | (1,184,895)         | 1,254,652             | -                   | (8,907,548)                          |
| Intangibles  | (2,458,745)                          | (135,111)           | -                     | -                   | (2,593,856)                          |
| <i>Total accumulated depreciation</i>              | <u>(229,589,956)</u>                 | <u>(11,938,346)</u> | <u>14,207,655</u>     | <u>-</u>            | <u>(227,320,647)</u>                 |
| <i>Total capital assets being depreciated, net</i> | <u>227,056,790</u>                   | <u>(2,078,347)</u>  | <u>(3,758,383)</u>    | <u>-</u>            | <u>221,220,060</u>                   |
| <i>Governmental activities capital assets, net</i> | <u>\$ 250,285,917</u>                | <u>\$ 2,913,713</u> | <u>\$ (8,669,210)</u> | <u>\$ (886,007)</u> | <u>\$ 243,644,413</u>                |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**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                                 | \$ 5,046,024                |
| Special programs                                    | 1,194,405                   |
| Total direct classroom services                     | <u>6,240,429</u>            |
| Classroom support services                          |                             |
| Extracurricular activities                          | 173,559                     |
| Student support                                     | 939,170                     |
| Libraries, curriculum and staff development         | 527,974                     |
| School administration                               | 894,540                     |
| Community services                                  | 47,339                      |
| Total classroom support services                    | <u>2,582,582</u>            |
| Building support services                           |                             |
| Facilities operation and maintenance                | 180,961                     |
| Student transportation                              | 955,499                     |
| Computing and information services                  | 834,678                     |
| Warehouse and purchasing                            | 120,421                     |
| Total building support services                     | <u>2,091,559</u>            |
| Central support services                            |                             |
| Executive administration                            | 72,693                      |
| Financial services                                  | 234,707                     |
| Human resources/employee insurance benefits         | 213,966                     |
| Communications and intergovernmental relations      | 43,694                      |
| Total central support services                      | <u>565,060</u>              |
| Nutrition services                                  | <u>458,716</u>              |
| Total depreciation expense, governmental activities | <u><u>\$ 11,938,346</u></u> |

**Construction Commitments**

The District has active construction projects as of June 30, 2019. As of the end of the fiscal year, the District is committed under various accepted bid agreements and contracts for approximately \$2,138,959 for goods, services, and construction of facilities.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**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. 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 value of buses currently under lease is \$2,031,518, with accumulated depreciation of \$1,458,731 and a net book value of \$572,788 as of June 30, 2019.

Obligations of the District's governmental activities under capital leases at June 30, 2019, were as follows:

| <u>Year Ending June 30</u> | <u>Principal</u>  | <u>Interest</u>  | <u>Total</u>      |
|----------------------------|-------------------|------------------|-------------------|
| 2020                       | \$ 208,885        | \$ 13,664        | \$ 222,549        |
| 2021                       | 212,925           | 9,624            | 222,549           |
| 2022                       | 217,042           | 5,506            | 222,548           |
| 2023                       | 70,319            | 1,309            | 71,628            |
| Total lease payments       | <u>\$ 709,171</u> | <u>\$ 30,103</u> | <u>\$ 739,274</u> |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**G. Long-term Debt**

The following is a summary of long-term debt transactions of governmental activities during the year ended June 30, 2019:

|                                       | <b>Principal<br/>Issued</b> | <b>Balance<br/>June 30,<br/>2018</b> | <b>Additions</b>     | <b>Reductions</b>     | <b>Balance<br/>June 30,<br/>2019</b> | <b>Amounts<br/>Due in<br/>One Year</b> |
|---------------------------------------|-----------------------------|--------------------------------------|----------------------|-----------------------|--------------------------------------|--|
| General obligation bonds:             |                             |                                      |                      |                       |                                      |  |
| 2011 Series                           | \$ 34,997,258               | \$ 31,642,258                        | \$ -                 | \$ (2,180,000)        | \$ 29,462,258                        | \$ 2,420,000                           |
| 2012 Series Refunding                 | 37,405,000                  | 27,115,000                           | -                    | (3,010,000)           | 24,105,000                           | 3,100,000                              |
| 2013 Series                           | 39,996,054                  | 36,493,143                           | -                    | (2,435,000)           | 34,058,143                           | 2,655,000                              |
| 2014 Series                           | 80,000,000                  | 77,735,000                           | -                    | (1,580,000)           | 76,155,000                           | 1,805,000                              |
| 2016 Series                           | 39,750,000                  | 35,635,000                           | -                    | (4,390,000)           | 31,245,000                           | 2,315,000                              |
| 2017 Series                           | 45,255,000                  | 44,365,000                           | -                    | (1,005,000)           | 43,360,000                           | 435,000                                |
| 2019 Series                           | -                           | -                                    | 150,000,000          | -                     | 150,000,000                          | 6,705,000                              |
| Total G.O. bonds                      | 277,403,312                 | 252,985,401                          | 150,000,000          | (14,600,000)          | 388,385,401                          | 19,435,000                             |
| 2004 Pension bonds                    | 53,435,000                  | 41,345,000                           | -                    | (2,565,000)           | 38,780,000                           | 2,905,000                              |
| Total bonds                           | 330,838,312                 | 294,330,401                          | 150,000,000          | (17,165,000)          | 427,165,401                          | 22,340,000                             |
| Issuance premiums:                    |                             |                                      |                      |                       |                                      |  |
| 2011 Series                           | -                           | 231,155                              | -                    | (70,473)              | 160,682                              | -                                      |
| 2012 Series Refunding                 | -                           | 2,522,722                            | -                    | (585,717)             | 1,937,005                            | -                                      |
| 2013 Series                           | -                           | 2,115,341                            | -                    | (310,446)             | 1,804,894                            | -                                      |
| 2014 Series                           | -                           | 6,680,443                            | -                    | (632,583)             | 6,047,861                            | -                                      |
| 2016 Series                           | -                           | 1,707,784                            | -                    | (277,889)             | 1,429,895                            | -                                      |
| 2017 Series                           | -                           | 5,412,166                            | -                    | (444,818)             | 4,967,348                            | -                                      |
| 2019 Series                           | -                           | -                                    | 14,225,465           | -                     | 14,225,465                           | -                                      |
| Total issuance premiums               | -                           | 18,669,610                           | 14,225,465           | (2,321,926)           | 30,573,150                           | -                                      |
| Total bonds, net of issuance premiums | 330,838,312                 | 313,000,011                          | 164,225,465          | (19,486,926)          | 457,738,551                          | 22,340,000                             |
| Capital lease obligations             | 2,503,820                   | 971,020                              | -                    | (261,849)             | 709,171                              | 208,885                                |
| <i>Total</i>                          | <u>\$333,342,132</u>        | <u>\$313,971,031</u>                 | <u>\$164,225,465</u> | <u>\$(19,748,775)</u> | <u>\$ 458,447,722</u>                | <u>\$ 22,548,885</u>                   |

The general obligation bonds are paid from general property tax revenues from the Debt Service Fund. Federal arbitrage restrictions apply to substantially all debt. General obligation bonds have been issued for capital projects.

**General Obligation Bonds**

The District's General Obligation Bond principal and interest payments are guaranteed under the Oregon School Bond Guaranty (OSBG) program. Article XI-K of the Constitution of the State of Oregon allows the State to guarantee the general obligation bonded indebtedness of school districts, education service districts, and community college districts in order to secure lower interest costs on general obligation bonds of such districts. Payment of the principal of and interest on the bonds when due is guaranteed by the full faith and credit of the State under the provisions of the Oregon School Bond Guaranty Act – Oregon Revised Statutes (ORS) 328.321 to 328.356.

The Debt Management Division of the Office of the State Treasurer administers the OSBG program. If the District were to fail to transfer sufficient moneys to meet a scheduled debt service payment to the bond

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**G. Long-term Debt (Continued)**

paying agent at least 15 days before the payment due date, the Treasurer's Office would step in to make the required transfer on or before the scheduled payment date. The Treasurer's Office would then seek to recover from the District the amount transferred by:

- i) intercepting any payments from the General Fund, the State School Fund, the income of the Common School Fund and any other source of operating moneys provided by or through the State to the District, and
- ii) exercising the rights of a secured creditor in any money or assets pledged by the District to secure its reimbursement obligation to the State.

The authority of the Treasurer's Office to intercept payments under the OSBG Act has priority over all claims against money provided by the State to the District, including any claim based on a funds diversion agreement under ORS 238.698.

2004 Pension Bonds

Bond proceeds of the pension bonds were paid to the Oregon Public Employees Retirement System (OPERS) and placed in a separate investment account (a "side account") for the benefit of the District. The investment earnings of this account reduce the amount due to OPERS by the District, resulting in a reduction of the OPERS rate charge against covered District payroll.

Unlike the District's general obligation bonds, the 2004 pension bonds are not covered under the OSBG program. The OSBG does not guarantee payment of principal, premium or interest on pension bonds or other debt that is not a voter-approved general obligation bond.

An intercept agreement with the State of Oregon was required as a condition of issuance; therefore, a portion of the District's State School Fund support is withheld on a monthly basis and provided to the Series 2004 Trustee ("Trustee") for payment of bond principal and interest. The Series 2004 Pension Bonds are limited tax bonds and pension bond payments are not subject to acceleration even in default. In the event of a default by one or more issuers of the series, the Trustee may exercise any remedy available at law or in equity; however, each series 2004 issuer is responsible solely for its own pension bond payments and related fees or charges.

The District's obligations under the 2004 pension bond issuance shall terminate if and when the following has occurred:

- 1. Prepayment in full of the District's Series 2004 Pension Bonds
- 2. Legal defeasance of the District's Series 2004 Pension Bond obligations

Capital Lease Obligations

The capital lease obligations for transportation equipment are paid from the state transportation grant through the Capital Equipment Reserve Fund. Capital leases have been issued to finance the purchase of buses for student transportation.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**G. Long-term Debt (Continued)**

|   |                       |
|---|-----------------------|
| General obligation bonds - 2011 Series, future payments due in annual installments of zero to \$15,000,000 plus interest, paid semi-annually at 3.0% to 4.75% through June 15, 2031.                | \$ 29,462,258         |
| General obligation bonds - 2012 Refunding Series, future payments due in annual installments of \$3,100,000 to \$5,005,000 plus interest, paid semi-annually at 4.0% to 5.0% through June 15, 2025. | 24,105,000            |
| General obligation bonds - 2013 Series, future payments due in annual installments of \$1,518,545 to \$3,890,000 plus interest, paid semi-annually at 4.25% to 5.0% through June 15, 2031.          | 34,058,143            |
| General obligation bonds - 2014 Series, future payments due in annual installments of \$1,805,000 to \$9,725,000 plus interest, paid semi-annually at 4.0% to 5.0% through June 15, 2034.           | 76,155,000            |
| General obligation bonds - 2016 Series, future payments due in annual installments of \$2,315,000 to \$4,010,000 plus interest, paid semi-annually at 2.0% to 3.0% through June 15, 2029.           | 31,245,000            |
| General obligation bonds - 2017 Series, future payments due in annual installments of \$435,000 to \$7,180,000 plus interest, paid semi-annually at 3.0% to 5.0% through June 15, 2037.             | 43,360,000            |
| General obligation bonds - 2019 Series, future payments due in annual installments of \$4,150,000 to \$22,855,000 plus interest, paid semi-annually at 3.0% to 5.0% through June 15, 2039.          | 150,000,000           |
| Pension obligation bonds - 2004 Series, future payments due in annual installments of \$2,905,000 to \$6,220,000 plus interest, paid semi-annually at 5.373% to 5.528% through June 30, 2028.       | 38,780,000            |
| Issuance premiums - 2011 Series bond, amortized semi-annually through June 15, 2023.  | 160,682               |
| Issuance premiums - 2012 Refunding bond, amortized semi-annually through June 15, 2025.   | 1,937,005             |
| Issuance premiums - 2013 Series bond, amortized semi-annually through June 15, 2031.  | 1,804,894             |
| Issuance premiums - 2014 Series bond, amortized semi-annually through June 15, 2034.  | 6,047,861             |
| Issuance premiums - 2016 Series bond, amortized semi-annually through June 15, 2029.  | 1,429,895             |
| Issuance premiums - 2017 Series bond, amortized semi-annually through June 15, 2037.  | 4,967,348             |
| Issuance premiums - 2019 Series bond, amortized semi-annually through June 15, 2039.  | 14,225,465            |
| Capital lease obligations - total of minimum lease payments for all capital leases, through July 30, 2022.  | 709,171               |
| <i>Total</i>  | <u>\$ 458,447,722</u> |



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**G. Long-term Debt (Continued)**

Total debt service expenditures (excluding postemployment benefits) for the year ended June 30, 2019 consist of the following:

|   | <u>Principal</u>     | <u>Interest</u>      | <u>Total</u>         |
|---|----------------------|----------------------|----------------------|
| <b>Debt Service Fund</b>                  |                      |                      |                      |
| General obligation serial bonds - 2011    | \$ 2,180,000         | \$ 1,134,200         | \$ 3,314,200         |
| General obligation refunding bonds - 2012 | 3,010,000            | 1,156,750            | 4,166,750            |
| General obligation serial bonds - 2013    | 2,435,000            | 1,467,067            | 3,902,067            |
| General obligation serial bonds - 2014    | 1,580,000            | 3,318,351            | 4,898,351            |
| General obligation serial bonds - 2016    | 4,390,000            | 978,549              | 5,368,549            |
| General obligation serial bonds - 2017    | 1,005,000            | 1,855,363            | 2,860,363            |
| General obligation serial bonds - 2019    | -                    | -                    | -                    |
| Subtotal                                  | 14,600,000           | 9,910,280            | 24,510,280           |
| Pension obligation serial bonds - 2004    | 2,565,000            | 2,269,563            | 4,834,563            |
| <b>Total Debt Service Fund</b>            | 17,165,000           | 12,179,843           | 29,344,843           |
| <b>Capital Projects Fund</b>              |                      |                      |                      |
| Capital lease payments                    | 261,849              | 20,216               | 282,065              |
| <b>Total of All Funds</b>                 | <u>\$ 17,426,849</u> | <u>\$ 12,200,059</u> | <u>\$ 29,626,908</u> |

No interest costs were capitalized during the year.

*Bond Issuances and Remaining Authorizations*

In November 2018, District voters approved the issuance of general obligation bonds totaling \$319.3 million, \$150 million of which were issued in April 2019, and the remaining \$169.3 million of which are expected to be issued in June 2021 and June 2023.

*Bond Issuances and Remaining Authorizations*

In April 2019, the District issued \$150,000,000 in General Obligation Bonds, Series 2019. The interest rate is fixed at rates ranging from 3.0% and 5.0%. Interest payments on the bonds are payable semiannually in June and December, beginning December 2019. The bonds mature on June 15, 2039 with principal payments due annually on June 15<sup>th</sup>. The bonds were issued at a premium of \$14,225,465, which is being amortized over the life of the bonds.

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**

NOTES TO THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2019

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**G. Long-term Debt (Continued)**

Future bond maturities and debt service to maturity are as follows:

| Year<br>Ending<br>June 30 | Bonds - 2019 Series   |                      | Bonds - 2017 Series  |                      | Bonds - 2016 Series  |                     | Bonds - 2014 Series  |                      | Bonds - 2013 Series  |                      |
|---------------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
|                           | Principal             | Interest             | Principal            | Interest             | Principal            | Interest            | Principal            | Interest             | Principal            | Interest             |
| 2020                      | \$ 6,705,000          | \$ 7,006,350         | \$ 435,000           | \$ 1,815,600         | \$ 2,315,000         | \$ 847,638          | \$ 1,805,000         | \$ 3,240,100         | \$ 2,655,000         | \$ 1,418,950         |
| 2021                      | 8,510,000             | 5,613,537            | 520,000              | 1,793,850            | 2,480,000            | 778,188             | 2,050,000            | 3,149,850            | 2,875,000            | 1,286,200            |
| 2022                      | -                     | 5,188,037            | 615,000              | 1,767,850            | 2,655,000            | 703,788             | 2,310,000            | 3,047,350            | 3,110,000            | 1,142,450            |
| 2023                      | -                     | 5,188,037            | 715,000              | 1,737,100            | 2,835,000            | 624,137             | 2,585,000            | 2,931,850            | 3,355,000            | 986,950              |
| 2024                      | -                     | 5,188,037            | 830,000              | 1,701,350            | 2,995,000            | 567,437             | 2,875,000            | 2,802,600            | 3,620,000            | 819,200              |
| 2025                      | -                     | 5,188,037            | 950,000              | 1,659,850            | 3,190,000            | 477,587             | 3,190,000            | 2,658,850            | 3,890,000            | 638,200              |
| 2026                      | 4,150,000             | 5,188,037            | 1,570,000            | 1,612,350            | 3,400,000            | 381,888             | 4,575,000            | 2,499,350            | 1,611,288            | 1,592,412            |
| 2027                      | 4,635,000             | 4,980,537            | 1,745,000            | 1,533,850            | 3,580,000            | 313,887             | 5,020,000            | 2,270,600            | 1,563,310            | 1,730,390            |
| 2028                      | 5,155,000             | 4,748,787            | 1,935,000            | 1,446,600            | 3,785,000            | 224,387             | 5,440,000            | 2,069,800            | 1,518,545            | 1,880,155            |
| 2029                      | 5,705,000             | 4,491,037            | 2,165,000            | 1,369,200            | 4,010,000            | 120,300             | 5,880,000            | 1,852,200            | 3,040,000            | 443,700              |
| 2030                      | 6,295,000             | 4,205,787            | 6,610,000            | 1,282,600            | -                    | -                   | 6,350,000            | 1,617,000            | 3,285,000            | 306,900              |
| 2031                      | 6,930,000             | 3,891,038            | 7,180,000            | 952,100              | -                    | -                   | 6,840,000            | 1,363,000            | 3,535,000            | 159,074              |
| 2032                      | 3,305,000             | 3,613,838            | 2,520,000            | 593,100              | -                    | -                   | 8,445,000            | 1,089,400            | -                    | -                    |
| 2033                      | 3,645,000             | 3,481,638            | 2,740,000            | 467,100              | -                    | -                   | 9,065,000            | 751,600              | -                    | -                    |
| 2034                      | 3,965,000             | 3,372,288            | 2,920,000            | 384,900              | -                    | -                   | 9,725,000            | 389,000              | -                    | -                    |
| 2035                      | 14,415,000            | 3,253,338            | 3,105,000            | 297,300              | -                    | -                   | -                    | -                    | -                    | -                    |
| 2036                      | 15,520,000            | 2,676,738            | 3,300,000            | 204,150              | -                    | -                   | -                    | -                    | -                    | -                    |
| 2037                      | 16,685,000            | 2,055,938            | 3,505,000            | 105,150              | -                    | -                   | -                    | -                    | -                    | -                    |
| 2038                      | 21,525,000            | 1,388,538            | -                    | -                    | -                    | -                   | -                    | -                    | -                    | -                    |
| 2039                      | 22,855,000            | 742,788              | -                    | -                    | -                    | -                   | -                    | -                    | -                    | -                    |
| <b>Total</b>              | <b>\$ 150,000,000</b> | <b>\$ 81,462,362</b> | <b>\$ 43,360,000</b> | <b>\$ 20,724,000</b> | <b>\$ 31,245,000</b> | <b>\$ 5,039,237</b> | <b>\$ 76,155,000</b> | <b>\$ 31,732,550</b> | <b>\$ 34,058,143</b> | <b>\$ 12,404,581</b> |

**Sinking Fund for Series 2011B**

Series B of the 2011 General Obligation Bond (Qualified School Construction Bond) requires bond principal of \$15,000,000 to be paid in-full at the end of the bond term on June 15, 2028. Beginning in 2023, levied tax revenues will be set aside in a sinking fund to meet this obligation. Principal amounts noted below include sinking fund deposits to be held until June 15, 2028 when the full principal amount is due.

| <b>Series 2011 B levied and put<br/>into a sinking fund</b> |                      |
|---|----------------------|
| 6/15/2023   | \$ 100,000           |
| 6/15/2024   | 2,975,000            |
| 6/15/2025   | 3,020,000            |
| 6/15/2026   | 2,880,000            |
| 6/15/2027   | 2,970,000            |
| 6/15/2028   | 3,055,000            |
|   | <u>\$ 15,000,000</u> |

| <b>Bonds - 2012 Refunding</b> |                     | <b>Bonds - 2011 Series</b> |                      | <b>Bonds - 2004 Pension</b> |                      | <b>Require-</b>       | <b>Total</b>          |                       |
|-------------------------------|---------------------|----------------------------|----------------------|-----------------------------|----------------------|-----------------------|-----------------------|-----------------------|
| <b>Principal</b>              | <b>Interest</b>     | <b>Principal</b>           | <b>Interest</b>      | <b>Principal</b>            | <b>Interest</b>      |                       | <b>ments</b>          | <b>Principal</b>      |
| \$ 3,100,000                  | \$ 1,036,350        | \$ 2,420,000               | \$ 1,068,800         | \$ 2,905,000                | \$ 2,133,793         | \$ 40,907,581         | \$ 22,340,000         | \$ 18,567,581         |
| 3,420,000                     | 912,350             | 2,540,000                  | 996,200              | 3,275,000                   | 1,977,707            | 42,177,882            | 25,670,000            | 16,507,882            |
| 3,795,000                     | 741,350             | 2,660,000                  | 920,000              | 3,680,000                   | 1,800,104            | 34,135,929            | 18,825,000            | 15,310,929            |
| 4,200,000                     | 551,600             | 2,715,000                  | 813,600              | 4,110,000                   | 1,598,698            | 34,946,972            | 20,515,000            | 14,431,972            |
| 4,585,000                     | 383,600             | -                          | 705,000              | 4,580,000                   | 1,371,497            | 33,023,721            | 19,485,000            | 13,538,721            |
| 5,005,000                     | 200,200             | -                          | 705,000              | 5,085,000                   | 1,118,314            | 33,956,038            | 21,310,000            | 12,646,038            |
| -                             | -                   | -                          | 705,000              | 5,630,000                   | 837,216              | 33,752,541            | 20,936,288            | 12,816,253            |
| -                             | -                   | -                          | 705,000              | 6,220,000                   | 525,989              | 34,823,563            | 22,763,310            | 12,060,253            |
| -                             | -                   | 15,000,000                 | 705,000              | 3,295,000                   | 182,148              | 47,385,422            | 36,128,545            | 11,256,877            |
| -                             | -                   | 1,430,517                  | 1,734,483            | -                           | -                    | 32,241,437            | 22,230,517            | 10,010,920            |
| -                             | -                   | 1,375,140                  | 1,879,860            | -                           | -                    | 33,207,287            | 23,915,140            | 9,292,147             |
| -                             | -                   | 1,321,601                  | 2,033,399            | -                           | -                    | 34,205,212            | 25,806,601            | 8,398,611             |
| -                             | -                   | -                          | -                    | -                           | -                    | 19,566,338            | 14,270,000            | 5,296,338             |
| -                             | -                   | -                          | -                    | -                           | -                    | 20,150,338            | 15,450,000            | 4,700,338             |
| -                             | -                   | -                          | -                    | -                           | -                    | 20,756,188            | 16,610,000            | 4,146,188             |
| -                             | -                   | -                          | -                    | -                           | -                    | 21,070,638            | 17,520,000            | 3,550,638             |
| -                             | -                   | -                          | -                    | -                           | -                    | 21,700,888            | 18,820,000            | 2,880,888             |
| -                             | -                   | -                          | -                    | -                           | -                    | 22,351,088            | 20,190,000            | 2,161,088             |
| -                             | -                   | -                          | -                    | -                           | -                    | 22,913,538            | 21,525,000            | 1,388,538             |
| -                             | -                   | -                          | -                    | -                           | -                    | 23,597,788            | 22,855,000            | 742,788               |
| <u>\$ 24,105,000</u>          | <u>\$ 3,825,450</u> | <u>\$ 29,462,258</u>       | <u>\$ 12,971,342</u> | <u>\$ 38,780,000</u>        | <u>\$ 11,545,466</u> | <u>\$ 606,870,389</u> | <u>\$ 427,165,401</u> | <u>\$ 179,704,988</u> |

**Defeased General Obligation Bonds**

*In prior years, the District defeased general obligation bonds outstanding by placing the proceeds of new bonds in irrevocable trusts 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, 2019, \$45,330,000 of general obligation bonds defeased are still outstanding.*

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan**

Plan Description – Employees of the District are provided with pensions through the Oregon Public Employees Retirement System (PERS) a cost-sharing multiple-employer defined benefit pension plan. All benefits of the system are established by the legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Oregon PERS produces an independently audited Comprehensive Annual Financial Report which is available at the following link. If this link is expired, please contact Oregon PERS for this information. <http://www.oregon.gov/pers/Pages/Financials/Actuarial-Financial-Information.aspx>

**1. Benefits provided**

- a) **Tier One/Tier Two Retirement Benefit ORS Chapter 238** The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.

Pension Benefits – The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage of 1.67 percent is multiplied by the number of years of service and the final average salary. Benefits may also be calculated either by a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer. General service employees may retire after reaching age 55. Tier One member benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Tier Two members are eligible for full benefits at age 60.

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

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

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

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

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

- b) OPSRP Pension Program (OPSRP DB)** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.

Pension Benefits – This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age: For general service 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for members is age 65, or age 58 with 30 years of retirement credit.

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

Death Benefits – Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse receives for life 50 percent of the pension that would otherwise have been paid to the deceased member.

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

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

- c) OPSRP Individual Account Program (OPSRP IAP)**

Pension Benefits – Participants in OPERS defined benefit pension plans also participate in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

Upon retirement, a member of the OPSRP Individual Account Program (IAP) may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

Death Benefits – Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

Recordkeeping – PERS contracts with VOYA Financial to maintain IAP participant records.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

**2. Contributions**

PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2015 actuarial valuation, which became effective July 1, 2017. The state of Oregon and certain schools, community colleges, and political subdivisions have made unfunded actuarial liability payments, and their rates have been reduced.

Employer contributions for the year ended June 30, 2019 were \$22,877,197, excluding amounts to fund employer specific liabilities. Approximately \$5,051,254 was charged for the year ended June 30, 2019 as PERS benefits expenditures to be used for bond payments as they become due. In addition, approximately \$5,977,409 in employee contributions were paid by the District in fiscal year 2019. The rates in effect for the fiscal year ended June 30, 2019 were 21.57 percent for Tier One/Tier Two, 16.24 percent for OPSRP Pension Program, and 6 percent for OPSRP Individual Account Program.

**3. Pension Assets, Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2019, the District reported a liability of \$165,023,186 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016 rolled forward to June 30, 2018. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. At June 30, 2018 and 2017, the District's proportion was 1.09 percent and 1.12 percent, respectively.

For the year ended June 30, 2019, the District's recognized pension expense is \$7,750,748. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | <u>Deferred Outflow of<br/>Resources</u> | <u>Deferred Inflow of<br/>Resources</u> |
|--|--|---|
| Differences between expected and actual experience                                     | \$ 5,613,595                             | \$ -                                    |
| Changes in assumptions   | 38,367,577                               | -                                       |
| Net difference between projected and actual earnings<br>on pension plan investments    | -  | 7,327,962                               |
| Changes in proportionate share   | -  | 6,900,981                               |
| Differences between District contributions and<br>proportionate share of contributions | 2,898,978                                | 31,894                                  |
| Subtotal - Amortized Deferrals (below)   | <u>46,880,150</u>                        | <u>14,260,837</u>                       |
| District contributions subsequent to measurement date                                  | 22,877,197                               | -                                       |
| Deferred outflow (inflow) of resources   | <u>\$ 69,757,347</u>                     | <u>\$ 14,260,837</u>                    |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

District contributions subsequent to the measurement date of \$22,877,197 reported as deferred outflows of resources related to pensions will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

| <u>Year ended June 30:</u> | <u>Amount</u>        |
|----------------------------|----------------------|
| 2020                       | \$ 19,143,919        |
| 2021                       | 13,081,359           |
| 2022                       | (2,344,060)          |
| 2023                       | 1,801,339            |
| 2024                       | 936,756              |
| Thereafter                 | -                    |
|                            | <u>\$ 32,619,313</u> |

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 4, 2019.

Oregon PERS produces an independently audited CAFR which can be found at:  
<https://www.oregon.gov/pers/Documents/Financials/CAFR/2018-CAFR.pdf>

**4. Actuarial Valuations**

The employer contribution rates effective July 1, 2017, through June 30, 2019, were set using the entry age normal actuarial cost method.

For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (2) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years.

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

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

**5. Actuarial Methods and Assumptions**

|   |  |
|---|--|
| Valuation date                              | December 31, 2016 rolled forward to June 30, 2018  |
| Experience study report                     | 2016, Published July 26, 2017  |
| Actuarial cost method                       | Entry Age Normal   |
| Amortization method                         | Amortized as a level percentage of payroll as layered amortization bases over a closed period; Tier One/Tier Two UAL is amortized over 20 years and OPSRP pension UAL is amortized over 16 years.              |
| Asset valuation method                      | Market value of assets   |
| Actuarial assumptions:                      |  |
| Inflation Rate                              | 2.5 percent  |
| Investment Rate of Return and Discount Rate | 7.2 percent  |
| Projected salary increases                  | 3.5 percent overall payroll growth   |
| Cost of living adjustments (COLA)           | Blend of 2.0 percent COLA and graded COLA (1.25/0.15 percent) in accordance with Moro decision, blend based on service.  |
| Mortality                                   | <u>Healthy retirees and beneficiaries:</u> RP-2014 Healthy annuitant, sex-distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in the valuation. |
|   | <u>Active Members:</u> RP-2014 Employees, sex-distinct, generational with Unisex, Social Security Data Scale, with Collar adjustments and set-backs as described in the valuation.                             |
|   | <u>Disabled retirees:</u> RP-2014 Disabled retirees, sex-distinct, generational with Unisex, Social Security Data Scale.   |

Source: June 30, 2018 PERS CAFR; page 69; Table 25

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2016 Experience Study which reviewed for the four-year period ending on December 31, 2016.

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

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2015, revised as of June 7, 2017, the PERS Board reviewed long-term assumptions developed by



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

both Milliman’s capital market assumptions team and the Oregon Investment Council’s (OIC) investment advisors. The table below shows Milliman’s assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

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

Source: June 30, 2018 PERS CAFR; page 72

The discount rate used to measure the total pension liability as of the measurement date of June 30, 2018 and 2017, was 7.20 percent and 7.50 percent, respectively, for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

Assumed Asset Allocation by the Oregon Investment Council (OIC):

| <b>Asset Class/Strategy</b> | <b>Low Range</b> | <b>High Range</b> | <b>OIC Target</b> |
|-----------------------------|------------------|-------------------|-------------------|
| Cash                        | 0.0%             | 3.0%              | 0.0%              |
| Debt Securities             | 15.0%            | 25.0%             | 20.0%             |
| Public Equity               | 32.5%            | 42.5%             | 37.5%             |
| Real Estate                 | 9.5%             | 15.5%             | 12.5%             |
| Private Equity              | 13.5%            | 21.5%             | 17.5%             |
| Alternative Investments     | 0.0%             | 12.5%             | 12.5%             |
| Opportunity Portfolio       | 0.0%             | 3.0%              | 0.0%              |
| Total                       |                  |                   | 100.0%            |

Source: June 30, 2018 PERS CAFR; p. 98

**7. Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate**

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.2 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.2 percent) or 1-percentage-point higher (8.2 percent) than the current rate:

|   | 1% Decrease<br>(6.2%) | Discount Rate<br>(7.2%) | 1% Increase<br>(8.2%) |
|---|-----------------------|-------------------------|-----------------------|
| District's proportionate share of the net pension liability (asset) | \$ 275,784,919        | \$ 165,023,186          | \$ 73,598,439         |

**8. Pension plan fiduciary net position**

Detailed information about the pension plan's fiduciary net position is available in the separately issued OPERS financial report.

**9. Changes in Plan Provisions Subsequent to Measurement Date**

As described above, GASB 67 and GASB 68 require the Total Pension Liability to be determined based on the benefit terms in effect at the Measurement Date. Any changes to benefit terms that occurs after that date are reflected in amounts reported for the subsequent Measurement Date. However, Paragraph 80f of GASB 68 requires employers to briefly describe any changes between the Measurement Date and the employer's reporting date that are expected to have a significant effect on the employer's share of the collective Net Pension Liability, along with an estimate of the resulting change, if available.

There are no changes subsequent to the June 30, 2018 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard. Additional disclosures related to Oregon PERS not applicable to specific employers are available online at the below website, or by contacting PERS at the following address: PO BOX 23700 Tigard, OR 97281-3700.

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

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

**10. Retirement Health Insurance Account**

Plan Description – As a member of Oregon Public Employees Retirement System (OPERS) the District contributes to the Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. Oregon Revised Statute (ORS) 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants after January 1, 2004.

OPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700.

Funding Policy – Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 dollars or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the Retirement Health Insurance Account established by the employer, and any monthly cost in excess of \$60 dollars shall be paid by the eligible retired member in the manner provided in ORS 238.410. To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in OPERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in OPERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in an OPERS-sponsored health plan. A surviving spouse or dependent of a deceased OPERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from OPERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Participating districts are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the District currently contributes 0.50% of annual covered OPERF payroll and 0.43% of OPSRP payroll under a contractual requirement in effect until June 30, 2019. The OPERS Board of Trustees sets the employer contribution rates based on the annual required contribution of the employers (ARC), 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, 2017, 2018 and 2019 were \$448,340, \$448,112 and \$457,771, respectively, which equaled the required contributions each year.

At June 30, 2019, the District reported a net OPEB asset of \$1,032,958 for its proportionate share of the net OPEB asset. The OPEB asset was measured as of June 30, 2018, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2016. Consistent with GASB Statement No. 75, paragraph 59(a), The District's proportion of the net OPEB asset is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the Plan with the total actual contributions made in the fiscal year of all employers. As of the measurement date of June 30, 2018 and 2017, the District's proportion was 0.93 percent and 0.90 percent, respectively. OPEB income for the year ended June 30, 2019 was \$101,058.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

Components of OPEB Income

|   |                   |
|---|-------------------|
| Employer's proportionate share of collective system OPEB Income   | \$ 96,951         |
| Net amortization of employer-specific deferred amounts from:  |                   |
| - Changes in proportionate share (per paragraph 64 of GASB 75)  | 4,107             |
| - Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75) | -                 |
| Employer's Total OPEB Income  | <u>\$ 101,058</u> |

Components of Deferred Outflows/Inflows of Resources

|   | <u>Deferred Outflow<br/>of Resources</u> | <u>Deferred Inflow<br/>of Resources</u> |
|---|--|---|
| Difference between expected and actual experience                                   | \$ -                                     | \$ 58,541                               |
| Changes in assumptions  | -  | 3,277                                   |
| Net difference between projected and actual earnings on pension plan investments    | -  | 222,704                                 |
| Net changes in proportionate share  | -  | 8,154                                   |
| Differences between District contributions and proportionate share of contributions | -  | -                                       |
| Subtotal - Amortized Deferrals (below)  | -  | 292,676                                 |
| District contributions subsequent to measuring date                                 | 457,771                                  | -                                       |
| Deferred outflow (inflow) of resources  | <u>\$ 457,771</u>                        | <u>\$ 292,676</u>                       |

The amount of contributions subsequent to the measurement date will be included as a reduction of the net OPEB asset in the fiscal year ended June 30, 2020. Other amounts reported as deferred outflows or inflow of resources related to pension will be recognized in pension income as follows:

| <u>Year ending June 30,</u> | <u>Amount</u>     |
|-----------------------------|-------------------|
| 2020                        | \$ 97,839         |
| 2021                        | 97,192            |
| 2022                        | 75,505            |
| 2023                        | 22,140            |
| 2024                        | -                 |
| Thereafter                  | -                 |
| Total                       | <u>\$ 292,676</u> |

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS Retirement Health Insurance Account Cost-Sharing Multiple-Employer Other Postemployment Benefit (OPEB) Plan Schedules of Employer Allocations and OPEB Amounts by Employer report, as of and for the Year Ended June 30, 2018. That independently audited report was dated March 1, 2019 and can be found at:

<https://www.oregon.gov/pers/EMP/Documents/GASB/2019/GASB-75-RHIA-YE-06-30-2018.pdf>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

Actuarial Methods and Assumptions

|                                  |   |
|----------------------------------|---|
| Valuation Date                   | December 31, 2016 rolled forward to June 30, 2018   |
| Experience Study Report          | 2016, Published July 26, 2017   |
| Actuarial cost method            | Entry Age Normal  |
| Inflation rate                   | 2.50 percent  |
| Investment rate of return        | 7.20 percent  |
| Discount rate                    | 7.20 percent  |
| Projected salary increase        | 3.50 percent overall payroll growth   |
| Retiree healthcare participation | Healthy retirees: 38%; Disabled retirees: 20%   |
| Mortality                        | Healthy retirees and beneficiaries:<br>RP-2000 Sex-distinct, generational per Scale BB, with collar adjustments and set-backs as described in the valuation. Active members: Mortality rates are a percentage of healthy retiree rates that vary by group, as described in the valuation. Disabled retirees: Mortality rates are a percentage (70% for males and 95% for females) of the RP-2000 sex-distinct, generational per scale BB, disabled mortality table. |

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2016 Experience Study which is reviewed for the four-year period ending December 31, 2016.

Discount Rate - The discount rate used to measure the total OPEB liability as of the measurement date of June 30, 2018 and 2017, was 7.20 percent and 7.50 percent, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the RHIA plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments for the RHIA plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

Long-Term Expected Rate of Return - To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2015, revised as of June 7, 2017, the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**H. Defined Benefit Pension Plan (Continued)**

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

(Source: June 30, 2018 PERS CAFR; p. 72)

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

|   | 1%<br>Decrease<br>(6.20%) | Discount<br>Rate<br>(7.20%) | 1%<br>Increase<br>(8.20%) |
|---|---------------------------|-----------------------------|---------------------------|
| District's proportionate share of the net pension asset | \$ 601,439                | \$ 1,032,958                | \$ 1,400,268              |

Changes Subsequent to the Measurement Date - There are no changes subsequent to the June 30, 2018 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs**

The District sponsors a Single Employer Pension Plan and Other Postemployment Benefits (OPEB) program with ongoing obligations: Early Termination – Stipend Benefits and Postemployment Medical and Life Insurance Benefits. This plan is valued on an actuarial basis. The District has an actuarial study completed every two years. The most recent valuation date was as of July 1, 2018.

Actuarial Methods and Assumptions – Projections of benefits for financial reporting purposes are based 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 each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

The most recent valuation was performed as of July 1, 2018, using an Actuarial Valuation Date of July 1, 2018, and Measurement Dates of June 30, 2019 and June 30, 2020. The assumptions included an interest rate for discounting future liabilities of 3.5% (percent) per year; a general inflation rate of 2.5% (percent) per year; overall payroll growth of 3.5% (percent) per year; and an annual premium increase rate of 5.0% (percent) for 2019-20 (6.5% (percent) for 2016-17), increasing to a high of 6.6% in 2022-23 before slowly decreasing to an annual rate of 5.0% (percent) by 2038+ which is consistent with expectations for long-term health care cost inflation. The following change in accounting principles was also recognized in the fiscal year ending June 30, 2019:

- The lump sum payment to Classified retirees, referred to as “Option 1” in the collective bargaining agreement, has been reclassified as a pension-type benefit valued under GASB Statement 73. The impact of this change is reflected as a Change in Accounting Principle in the Schedule of Changes in Total Pension Liability.

The Entry Age Normal Actuarial Cost Method was used to determine contribution levels for the early retirement programs. Under this method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated on a level basis (percentage of salary) over the earnings or service of the individual between entry age and assumed exit age(s).

Demographic assumptions, such as mortality rates, disability incidence rates, retirement rates, and withdrawal rates, are the same as those developed in the most recent experience study for Oregon PERS. Key assumptions were as follows:

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

| <i>Demographic Assumptions</i> | <i>Description</i>  |
|--------------------------------|---|
| Annual Cap Increase Rate       | The increase rate for the District's contribution towards employee coverage (the annual cap) was lowered to better reflect actual and anticipated experience in the current valuation report. The annual cap is assumed to increase by 1.0% (percent) annually.   |
| Mortality Rates                | Mortality rates were based on the RP 2014, Employee/Healthy Annuitant, sex distinct, generational basic table with the Unisex Social Security Data Scale (60 year average) improvement scale. Active employee/retiree adjustments included the white collar adjustment and a set back of 12 months. Beneficiary adjustments included: 1) Blended 50% blue collar/50% white collar; 2) set back 12 months for males, and; 3) no set back for females.  |
| Retirement Rates               | Retirement rates were calculated based on District employee age, Tier 1/2 or OPSRP membership, and years of service. Members who can become eligible for District-paid stipend were assumed not to terminate employment prior to retirement.  |
| Participation                  | 100% (percent) of active members eligible for stipend benefits were assumed to elect coverage upon retirement.<br><br>The following percentages of current active employees were assumed to be enrolled in a medical plan at retirement:<br><br>100% (percent) of active employees eligible for District-paid medical benefits and currently enrolled in a medical plan.<br><br>75% (percent) of active employees not eligible for District-paid medical benefits and currently enrolled in a medical plan. |

Program participation consisted of the following at July 1, 2018:

| <i>Participant Counts</i>       | <i>Administrators</i> | <i>Classified</i> | <i>Licensed</i> | <i>Non-Rep</i> | <i>Total</i> |
|---------------------------------|-----------------------|-------------------|-----------------|----------------|--------------|
| Number of Active Participants   | 129                   | 887               | 975             | 12             | 2,003        |
| Number of Inactive Participants | 14                    | 46                | 136             | 1              | 197          |
| Total Number of Participants    | 143                   | 933               | 1,111           | 13             | 2,200        |

A copy of the most current Actuarial Valuation Report for Eugene School District 4J's Early Retirement Program may be obtained by contacting the District Office.



**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

Descriptions of the plans are as follows:

*Early Termination - Stipend Benefits*

Plan Description - The Board of Directors, through contract negotiations, has previously authorized the District to offer early termination benefits as an incentive for employees to retire early. This single employer defined benefit program covers the following employee groups:

*Administrator – Stipend Benefit*

**Eligibility** Employees must be 58 years of age or older and eligible for PERS with 30 years of service at retirement, including at least ten years of continuous service with the district with the last 5 years of employment in an administrative position, and be hired and employed as a 4JA member prior to July 1, 1996 with no election to participate in Plan B.

Early Out Option – Employees age 53 to less than age 58, meeting all of the above eligibility criteria, with the exception of being age 58, may also be eligible for a stipend benefit in a reduced, prorated amount.

**Duration** Retirees shall be paid a monthly stipend for a maximum of 84 months beginning the month after eligibility for Early Retirement and ending the month of the retiree’s 62<sup>nd</sup> birthday.

Early Out Option – retirees shall be paid a monthly stipend for a maximum of 48 months beginning the month after being eligible for Early Retirement and ending the month of the retiree’s 62<sup>nd</sup> birthday.

**Benefit Amount** Eligible retirees receive a stipend of either \$450 a month (administrative positions with a pay range of 9 or higher) or \$325 a month (administrative positions with a pay range of 8 or lower). In the event of the retiree’s death, the remaining stipend payments will be paid to the retiree’s estate.

*Classified – Stipend Benefit*

**Eligibility** Employees who have 10 years consecutive service with the District AND meet PERS requirements for regular retiree benefits and Tier 1 age 58 OR:

- Meet PERS requirements for regular retiree benefits and Tier 2 age 60
- Meet PERS requirements for regular retiree benefits and OPSRP age 65
- 30 years of service in PERS as of retirement, regardless of age.

**Benefit Amount** Lump sum payment of \$2,000 for retirees with 10 years of service with the District, lump sum payment of \$3,000 for retirees with 20 years of service with the District, and lump sum payment of \$4,000 for retirees

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

with 30 years of service with the District. This is referred to as "Option 1" in the collective bargaining agreement.

Classified retirees who chose this option are not eligible for the *Postemployment Medical and Life Insurance Benefits* payments described within this note.

*Licensed (Certified) – Stipend Benefit*

**Eligibility** Plan A - Employees must be employed in an Eugene Education Association (EEA) bargaining position prior to July 1, 1998, have 10 years of District service, and be 58 years of age or older OR have 30 years of service with PERS as of retirement date, regardless of age.

Early Out Option – Employees age 53 to less than age 58 with 10 years of district service may be eligible for a stipend benefit in a reduced, prorated amount.

**Duration** Eligible retirees shall be paid a monthly stipend beginning the first month of retirement and ending the month of the retiree's 62<sup>nd</sup> birthday. In the event of the retiree's death, the remaining stipend payments shall be paid to the retiree's estate.

**Benefit Amount** Eligible retirees receive a stipend of up to \$450 a month until age 62. The maximum amount is reduced to \$400 per month for retirements before age 58. The \$400 per month is prorated for retirements before age 55.

This pension-type benefit is required to be valued under GASB Statement No. 73. The District does not issue a stand-alone financial report for this plan.

Summary of Significant Accounting Policies – the Early Termination Stipend Benefits plan is accounted for in the Postemployment Benefits Fund, which is reported using the *economic resources measurement focus* and the *accrual basis of accounting*. District contributions, in the form of regular transfers to the Postemployment Benefits Fund, are recognized when due and a formal commitment to provide the contributions has been made as part of the annual adopted budget process. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Funding Policy - There is no obligation on the part of the District to fund these benefits in advance, and the District does not accumulate assets in a trust (as defined in GASB 73 paragraph 4) to address this liability. The District provides payments in accordance with current employee contracts primarily on a pay-as-you-go basis.

Total Pension Liability – The District's Total Pension Liability and total other post employment benefits were measured as of June 30, 2019 and determined by an actuarial valuation as of July 1, 2018.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

Schedule of Changes in Total Pension Liability and Related Ratios

|  | <b>2019</b>         | <b>2018</b>         | <b>2017</b>         |
|--|---------------------|---------------------|---------------------|
| <b>Total Pension Liability - beginning</b>                 | <b>\$ 993,561</b>   | <b>\$ 1,155,533</b> | <b>\$ 1,344,418</b> |
| Service cost   | 28,950              | 27,971              | 27,971              |
| Interest   | 26,879              | 31,760              | 36,945              |
| Change in accounting principle                             | 487,167             | -                   | -                   |
| Effect of changes to benefit terms                         | 53,696              | -                   | -                   |
| Diff between expected & actual experience                  | 105,658             | -                   | -                   |
| Changes of assumptions or other inputs                     | (215,392)           | -                   | -                   |
| Benefit payments   | (253,074)           | (221,703)           | (253,801)           |
| <b>Total Pension Liability – end of year</b>               | <b>\$ 1,227,445</b> | <b>\$ 993,561</b>   | <b>\$ 1,155,533</b> |
| Estimated covered payroll                                  | \$41,787,510        | \$12,169,581        | \$11,815,127        |
| Total pension liability as a percentage of covered payroll | 2.94%               | 8.16%               | 9.78%               |

Schedule of Pension Expense and Collective Deferred Inflows and Outflows - For the year ended June 30, 2019, the District's recognized Pension expense is \$98,552. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | <b>Deferred Outflow<br/>of Resources</b> | <b>Deferred Inflow of<br/>Resources</b> |
|--|--|---|
| Differences between expected and actual experience | \$ 95,092                                | \$ -                                    |
| Changes in assumptions                             | -  | 193,853                                 |
| Deferred outflow (inflow) of resources             | \$ 95,092                                | \$ 193,853                              |

Amounts reported as deferred outflows and deferred inflows of resources related to Pensions will be recognized in Pension expense as follows:

| <u>Year ended June 30:</u> | <u>Amount</u>      |
|----------------------------|--------------------|
| 2020                       | \$ (10,973)        |
| 2021                       | (10,973)           |
| 2022                       | (10,973)           |
| 2023                       | (10,973)           |
| 2024                       | (10,973)           |
| Thereafter                 | (43,896)           |
|                            | <u>\$ (98,761)</u> |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

Sensitivity of the Total Pension Liability to changes in the Discount Rate – the following table presents the Total OPEB Liability of the Early Termination - Stipend Benefits program, calculated using the discount rate as of the measurement date, as well as what the program's Total Pension Liability would be if it were calculated using a discount rate that was 1.0% (1 percentage point) lower or higher than the current rate:

|                         | 1% Decrease<br>(2.5%) | Current<br>Discount Rate<br>(3.5%) | 1% Increase<br>(4.5%) |
|-------------------------|-----------------------|------------------------------------|-----------------------|
| Total Pension Liability | \$ 1,264,564          | \$ 1,227,445                       | \$ 1,190,512          |

*Postemployment Medical and Life Insurance Benefits*

The District's postemployment healthcare plan was established in accordance with Oregon Revised Statutes (ORS) 243.303. The ORS stipulates that for the purpose of establishing healthcare premiums, the rate must be based on all plan members, including both active employees and retirees. The District implemented GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, beginning in the fiscal year ending June 30, 2017.

Plan Description - The District administers a single-employer defined benefit healthcare plan per the requirements of collective bargaining agreements. The plan provides postemployment 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 postemployment medical plan does not issue a publically available financial report. This program covers the following employee groups:

*Administrator – Medical and Life Benefit*

|                              |  |
|------------------------------|--|
| Eligibility                  | Employees who satisfy the Stipend Benefit eligibility noted earlier in this note are eligible for a monthly District contribution toward their hospital/medical insurance premiums.  |
| Basic Life and AD&D Coverage | Only participating Administrative retired employees are eligible for this benefit up to Medicare eligibility (\$50,000 of Life and AD&D coverage).   |
| Duration                     | Coverage for retiree and spouse continues until the retiree's Medicare eligibility. The contribution for Early Out Option retirees ends after 84 months or Medicare eligibility, if earlier.<br><br>If the retiree passes away prior to District contribution end, their surviving spouse can elect to continue the District contribution for as long as the retiree would have been eligible. |

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

District Paid Benefit                      District contributions continue until Medicare eligibility by age at either \$270 per month or a pro-rated amount for those participants of the Early Out Option provision.

*Licensed (Certified) – Medical and Life Benefit*

Eligibility                                      Employees who satisfy the Stipend Benefit eligibility noted earlier in this note are eligible for a monthly District contribution toward unit member and spouse retiree medical insurance premiums.

Duration                                        Contribution for retiree and spouse continues until the retiree’s Medicare eligibility.

District Paid Benefit                      Retirees receive 56% of the District contribution for a full time employee (\$1,200 for the period October 2017 through September 2020). The contribution is prorated if retiring under the Early Out Option.

*Classified – Medical and Life Benefit*

Eligibility                                      Employees who satisfy the Stipend Benefit eligibility noted earlier in this note are eligible for a monthly District contribution toward their hospital/medical insurance premiums.

Dependent Eligibility                      Spouses of deceased retirees are eligible to receive the District contribution for as long as the retiree would have been eligible, or the spouse’s Medicare eligibility, if earlier.

District Paid Benefit                      Option 2 – District-paid monthly contributions of \$375 and Classified Insurance Reserve additional monthly contribution of \$25 for up to 36 months or Medicare eligibility by age, whichever comes first. **Employee must retire by June 30, 2023; Option 2 expires June 30, 2026.**

Option 3 – Employees age 57 or older with 10 years of consecutive regular employment with the District who are not eligible for regular PERS retirement may choose to have a District-paid monthly contribution (as defined in Option 2 as of the year of payment) paid in any consecutive monthly period from retirement to age 65. Monthly payments may not exceed 36 months. **Employee must retire by June 30, 2023; Option 3 expires June 30, 2026.**

**Classified retirees who elect either Option 2 or 3 are ineligible for the Stipend benefits described earlier in this note.**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

*Medicare Carve-Out*

All Classes of Retirees Retiree or Retiree's spouse or domestic partner qualified for Medicare coverage prior to age 65 because of a disability, will be eligible to receive a monthly reimbursement toward PERS or other supplemental Medicare coverage, not to exceed the amount or duration of the normal District retiree insurance contribution listed above. For Classified retirees, the reimbursement will also factor in the Medicare Part A and Part B premiums.

*Implicit Medical Benefit*

Eligibility All classes of employee are eligible to continue coverage upon retirement. Qualified spouses, domestic partners, and children may qualify for coverage as well.

Duration Coverage for retirees and eligible dependents continues until Medicare eligibility for each individual (or until dependent children become eligible).

Benefit Amount There is an implicit subsidy with respect to retired employees because the medical premium rates charged for coverage typically are less than actual expected retiree claims costs. This is due to medical premium rates being determined by blending both active employee and retiree experience.

Summary of Significant Accounting Policies – the Postemployment Medical and Life Insurance Benefits plan is accounted for in the Postemployment Benefits Fund, which is reported using the *economic resources measurement focus* and the *accrual basis of accounting*. District contributions, in the form of regular transfers to the Postemployment Benefits Fund, are recognized when due and a formal commitment to provide the contributions has been made as part of the annual adopted budget process. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Funding Policy - There is no obligation on the part of the District to fund these benefits in advance, and the District has not established an irrevocable trust (or equivalent arrangement) to address this liability. The District provides payments in accordance with current employee contracts primarily on a pay-as-you-go basis.

Total OPEB Medical and Life Liability – The District's Total OPEB Medical and Life Liability and total other post employment benefits were measured as of June 30, 2019 and determined by an actuarial valuation as of July 1, 2018.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

Schedule of Changes in Total OPEB Liability and Related Ratios

|   | <u>2019</u>          | <u>2018</u>          | <u>2017</u>          |
|---|----------------------|----------------------|----------------------|
| <b>Total OPEB Liability - beginning</b>                 | <b>\$ 25,199,776</b> | <b>\$ 26,034,473</b> | <b>\$ 26,971,363</b> |
| Service cost  | 1,167,053            | 1,127,587            | 1,127,587            |
| Interest  | 752,874              | 757,156              | 783,337              |
| Change in accounting principle                          | (487,167)            | -                    | -                    |
| Effect of changes to benefit terms                      | (1,164,850)          | -                    | -                    |
| Diff between expected & actual experience               | (2,808,242)          | -                    | -                    |
| Changes of assumptions or other inputs                  | (4,890,507)          | -                    | -                    |
| Benefit payments  | (2,542,037)          | (2,719,440)          | (2,847,814)          |
| <b>Total OPEB Liability – end of year</b>               | <b>\$ 15,226,900</b> | <b>\$ 25,199,776</b> | <b>\$ 26,034,473</b> |
| Estimated covered payroll                               | \$132,303,150        | \$125,726,220        | \$122,064,291        |
| Total OPEB liability as a percentage of covered payroll | 11.51%               | 20.04%               | 21.33%               |

Schedule of OPEB Expense and Collective Deferred Inflows and Outflows - For the year ended June 30, 2019, the District's recognized OPEB expense is (\$344,744). At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

|  | <u>Deferred Outflow<br/>of Resources</u> | <u>Deferred Inflow of<br/>Resources</u> |
|--|--|---|
| Differences between expected and actual experience | \$ -                                     | \$ 2,407,065                            |
| Changes in assumptions                             | -  | 4,191,863                               |
| Deferred outflow (inflow) of resources             | \$ -                                     | \$ 6,598,928                            |

Amounts reported as deferred outflows and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

| <u>Year ended June 30:</u> | <u>Amount</u>         |
|----------------------------|-----------------------|
| 2020                       | \$ (1,099,821)        |
| 2021                       | (1,099,821)           |
| 2022                       | (1,099,821)           |
| 2023                       | (1,099,821)           |
| 2024                       | (1,099,821)           |
| Thereafter                 | (1,099,823)           |
|                            | <u>\$ (6,598,928)</u> |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

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**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**I. Early Retirement Programs (Continued)**

Sensitivity of the Total OPEB Medical and Life Liability to changes in Discount and Trend Rates – the following tables present the Total OPEB Liability of the Postemployment Medical and Life Insurance Benefits program, calculated using the discount rate and trend rate as of the measurement date, as well as what the program's Total OPEB Medical and Life Liability would be if it were calculated using a discount rate or a trend rate that was 1.0% (1 percentage point) lower or higher than the current rate:

|                                       | 1% Decrease<br>(2.5%) | Current<br>Discount Rate<br>(3.5%) | 1% Increase<br>(4.5%) |
|---------------------------------------|-----------------------|------------------------------------|-----------------------|
| Total OPEB Medical and Life Liability | \$ 16,102,794         | \$ 15,226,900                      | \$ 14,393,795         |

|                                       | 1% Decrease   | Current<br>Trend Rate | 1% Increase   |
|---------------------------------------|---------------|-----------------------|---------------|
| Total OPEB Medical and Life Liability | \$ 14,000,593 | \$ 15,226,900         | \$ 16,645,319 |



**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**J. Tax Abatements**

The following tax abatement agreements, entered into by Lane County, Oregon, impact tax collections for the District. As of June 30, 2019, the District provides tax abatements through the following programs:

Low Income Rental Housing ([ORS 307.515 to 307.535](#)):

- In 1989 the Oregon Legislature authorized a property tax exemption for low income housing held by nonprofit organizations. The tax exemption is intended to benefit low-income renters by alleviating the property tax burden on those agencies that provide this housing opportunity. The qualifying property must be located within Lane County.

To be eligible for this exemption a nonprofit organization must be a public benefit corporation or a religious corporation, as defined in ORS 65.001, providing housing to low income persons (income at or below 60 percent of the area median income). Nonprofit organizations must own or have a leasehold interest in the property or participate in a partnership as long as the non-profit organization is responsible for the day-to-day management of the property. Applicants who are leaseholders must have a signed leasehold agreement by the application deadline.

Vacant land intended to be developed as low-income housing is also eligible for the exemption.

The property tax exemption applies only to the tax levy of a governing body that adopts the provisions of ORS 307.515 to 307.523.

Enterprise Zone ([ORS 285C.175](#)):

- The Oregon Enterprise Zone program is a State of Oregon economic development program established through ORS 285C.050 to 285C.250 that allows for property tax exemptions for up to five years. In exchange for receiving property tax exemptions, participating firms are required to meet the program requirements set by state statute and the local sponsor.

The Enterprise Zone program allows industrial firms that will be making a substantial new capital investment a waiver of 100% of the amount of real property taxes attributable to the new investment for up to five years after completion. Land or existing machinery or equipment is not tax exempt; therefore, there is no loss of current property tax levies to local taxing jurisdictions.

Transit Supportive Multiple-Unit Housing in Core Areas ([ORS 307.600 to 307.637](#)):

- This law is in the public's interest to stimulate the construction of transit supportive multiple-unit housing in the core areas of Oregon's urban centers to improve the balance between the residential and commercial nature of those areas, and to ensure full-time use of the areas as places where citizens of the community have an opportunity to live as well as work.

In any city, or in any county with a population of over 300,000, the exemption shall apply only to multiple-unit housing preserved, established, constructed, added to or converted on land within an area designated under ORS 307.606(2) or within a designated urban renewal or redevelopment area formed pursuant to ORS chapter 457. This exemption is limited to the tax levy of a city or county that adopts ORS 307.600 to 307.637. This program exempts property taxes for a period of no more than 10 successive years, and the exemption may not include land or any improvements not a part of the multiple-unit housing.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2019**

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**J. Tax Abatements (Continued)**

Nonprofit Corporation Housing for Elderly Persons (ORS 307.241 to 307.245):

- The purpose of ORS 307.241 to 307.248 is to assist private nonprofit corporations to provide permanent housing, recreational and social facilities, and care to elderly persons. To qualify for this exemption, a corporation must meet all of the requirements of ORS 307.242 to 307.245 and must file an application each year with the county assessor on or before April 1<sup>st</sup> for the next tax year.

The cost of the exemption is paid primarily by the Oregon State General Fund. On or before October 15<sup>th</sup>, the Lane County Assessor computes the tax on these properties as if they were not exempt and certifies that amount to the county treasurer and to the Department of Revenue. The department then pays the county treasurer, less 3 percent, by November 15<sup>th</sup>. If the State General Fund appropriation is not enough to cover all of the property tax it may be proportionally reduced. The nonprofit corporation retains its full property tax exemption and the county governments and other local taxing districts must absorb the portion of the taxes not paid by the state.

For the fiscal year ended June 30, 2019, the District abated property taxes totaling \$1,716,037 under these programs.

| <u>Tax Abatement Program</u>                           | <b>Amount of<br/>Taxes Abated<br/>during the<br/>Fiscal Year</b> |
|--|--|
| Low Income Rental Housing                              | \$ 487,843   |
| Enterprise Zone  | 204,881  |
| Transit Supportive Multiple-Unit Housing in Core Areas | 1,014,672  |
| Nonprofit Corporation Housing for Elderly Persons      | 8,641  |
|  | <u>\$ 1,716,037</u>  |

**K. Risk Management**

The District is exposed to various risks of loss related to torts; theft; or damage to and destruction of assets; errors and omissions and natural disasters. 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 is a member of the Special Districts Insurance Services (SDIS) / Property & Casualty Coverage for Education (PACE). PACE is a self-insured risk pool currently operating as common risk management and insurance programs for more than 850 local government entities and more than 200 educational organizations.

As part of this risk pool, the District is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the pool, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the pool being required to pay any claim of loss. The District allows the pool's agents and attorneys to represent the District in investigations, settlements, discussions and all levels of litigation arising out of any claim made against the District within the scope of loss protection furnished by the pool.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2019

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**K. Risk Management (Continued)**

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

The District self-insures for costs up to policy deductible limits as follows:

- Business Auto (Fleet Liability) is insured after the District pays a self-insured retention of \$25,000 per occurrence.
- Building and Business Personal Property is insured after the District pays a self-insured retention of \$100,000 per occurrence, subject to certain sub-limits by category of property.
- Workers' compensation claims are insured up to \$1,000,000 per claim.
- Public Entity Liability is insured after the District pays a self-insurance retention of \$100,000 per occurrence, subject to certain sub-limits by coverage

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

Changes in the balances of claims liabilities at the end of the year are as follows:

| <b>Unemployment</b>  | <b>2017</b>       | <b>2018</b>       | <b>2019</b>       |
|--|-------------------|-------------------|-------------------|
| <b>Accrued claim losses, July 1</b>  | \$ 163,410        | \$ 253,965        | \$ 334,913        |
| Claims incurred, including an estimate of claims incurred but not reported | 253,965           | 334,913           | 369,918           |
| Claims payments  | (74,492)          | (89,960)          | (102,231)         |
| Reduction of accrual   | (88,918)          | (164,005)         | (232,682)         |
| <b>Accrued claim losses, June 30</b>                                       | <b>\$ 253,965</b> | <b>\$ 334,913</b> | <b>\$ 369,918</b> |

**Related liabilities recorded in the Insurance Reserve Fund at June 30, 2019 are as follows:**

|  |                     |
|--|---------------------|
| <i>Accrued payroll and related charges</i> |                     |
| Unemployment-accrued claim losses          | \$ 369,918          |
| Other                                      | 117,772             |
|  | <u>487,690</u>      |
| <i>Unearned Revenue</i>                    |                     |
| Deferred medical                           | 1,725,790           |
| <i>Total</i>                               | <u>\$ 2,213,480</u> |

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**L. 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, of 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.

The District, in the regular course of business, is named as a defendant in various lawsuits. The likely outcome of these lawsuits is not presently determinable.

**M. New Pronouncements**

New Pronouncements Implemented: For the Fiscal year ended June 30, 2019, the District implemented the following new accounting standards:

GASB Statement No. 83 "*Certain Asset Retirement Obligations.*" This statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. An organization that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this statement. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. The District will recognize a liability should we retire any tangible capital assets requiring any legal obligations to perform future asset retirement activities.

GASB Statement No. 88 "*Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements.*" This Statement defines debt for purposes of disclosure in notes to financial statements as a liability that arises from a contractual obligation to pay cash (or other assets that may be used in lieu of cash) in one or more payments to settle an amount that is fixed at the date the contractual obligation is established. It requires that additional essential information related to debt be disclosed in the notes to the financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, this Statement also requires that existing and additional information be provided for direct borrowings and direct placements of debt separately from other debt. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. As of June 30, 2019, the District has no direct borrowings or direct placement of debt. We have expanded language in the long-term debt note to provide additional information regarding bond guarantees for general obligation debt. In addition, we have added terms related to bond holder protections in the event of default, termination and acceleration clauses applicable to the district's 2004 pension bond issuance.

New Pronouncements: The District will implement new GASB pronouncements in the fiscal year no later than the required effective date. Management has not yet determined the effect on the financial statements from implementing any of the following pronouncements.

GASB Statement No. 84 "*Fiduciary Activities.*" This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. This statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-

**III. DETAILED NOTES ON ALL FUNDS (Continued)**

**M. New Pronouncements (Continued)**

purpose trust funds, and (4) custodial funds. The requirements of this Statement are effective for reporting periods beginning after December 15, 2018.

GASB Statement No. 87 “Leases.” This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset. Other requirements address lease terms, short-term leases, lessee and lessor accounting, contracts with multiple components and contract combinations, lease modifications and terminations, subleases and leaseback transactions. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019.

GASB Statement No. 89 “Accounting for Interest Cost Incurred before the End of a Construction Period.” This Statement establishes accounting requirements for interest cost incurred before the end of a construction period and to be recognized as an expense in the period in which the cost incurred. This helps to ensure the interest cost will not be included in the historical cost of the capital asset reported in a business-type activity or enterprise fund. The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2020.

GASB Statement No. 90 “Majority Equity Interests—an amendment of GASB Statements No. 14 and 61” The Statement addresses reporting for a government’s majority equity interest in a legally separate organization and certain component units. The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2019.

**N. Deficit Net Position**

The District reported a negative net position amount of (\$72,059,873) resulting from recording the District’s proportionate share of the PERS net pension liability, as well as the total pension liability and total OPEB liability related to the Early Retirement programs.

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***REQUIRED SUPPLEMENTARY INFORMATION***

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED JUNE 30, 2019**

**A. Pension Plans**

**1. Schedule of the Proportionate Share of the Net Pension Liability for PERS**

| Year ended June 30, | District's proportion of the net pension liability (NPL) | District's proportionate share of the net pension liability (NPL) <sup>1</sup> | District's covered payroll | NPL as a percentage of covered payroll <sup>2</sup> | Plan fiduciary net position as a percentage of the total pension liability |
|---------------------|--|--|----------------------------|---|--|
| 2019                | 1.08935666%  | \$ 165,023,186   | \$ 96,557,767              | 170.91%   | 82.07%   |
| 2018                | 1.11662335%  | 150,521,250  | 91,493,283                 | 164.52%   | 83.12%   |
| 2017                | 1.14553912%  | 171,972,020  | 87,591,258                 | 196.33%   | 80.53%   |
| 2016                | 1.24405605%  | 71,426,997   | 83,098,293                 | 85.95%  | 91.88%   |
| 2015                | 1.30039080%  | (29,476,149)   | 79,685,167                 | -36.99%   | 103.60%  |
| 2014                | 1.30039080%  | 66,360,848   | 77,155,912                 | 86.01%  | 91.97%   |

**2. Schedule of Contributions for PERS**

| Year Ended June 30, | Statutorily required contribution | Contributions in relation to the statutorily required contribution | Contribution deficiency (excess) | District's covered payroll | Contributions as a percent of covered payroll |
|---------------------|-----------------------------------|--|----------------------------------|----------------------------|---|
| 2019                | \$ 22,877,197                     | \$ 22,877,197  | \$ -                             | \$ 99,623,479              | 22.96%  |
| 2018                | 17,151,660                        | 17,151,660   | -                                | 96,557,767                 | 17.76%  |
| 2017                | 12,378,824                        | 12,378,824   | -                                | 91,493,283                 | 13.53%  |
| 2016                | 12,195,391                        | 12,195,391   | -                                | 87,591,258                 | 13.92%  |
| 2015                | 13,613,624                        | 13,613,624   | -                                | 83,098,293                 | 16.38%  |
| 2014                | 12,865,509                        | 12,865,509   | -                                | 79,685,167                 | 16.15%  |

Notes:

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

<sup>1</sup> Amounts for covered payroll use the prior year's data to match the measurement date used by the pension plan for each fiscal year.

<sup>2</sup> The amounts presented for each fiscal year were actuarially determined at December 31 and rolled forward to the measurement date.

**3. Changes in Plan Provisions and Assumptions**

A summary of key changes in plan provisions and assumptions implemented since the December 31, 2016 valuation are described in the Oregon Public Employees Retirement System's Actuarial Presentations and Reports Information. Additional details and a comprehensive list of changes in methods and assumptions can be found in the 2018 Experience Study for the System, which was published on July 24, 2019.

These items can be found at: <http://www.oregon.gov/pers/Pages/Financials/Actuarial-Presentations-and-Reports.aspx>



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED JUNE 30, 2019**

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**B. OPEB Plans - Retiree Health Insurance Account (RHIA)**

**1. Schedule of the Proportionate Share of the Net OPEB Liability for RHIA**

| Year ended June 30, | District's proportion of the net OPEB liability | District's proportionate share of the net OPEB liability (NOL) <sup>1</sup> | District's covered payroll <sup>2</sup> | NOL as a percentage of covered payroll | Plan fiduciary net position as a percentage of the total OPEB liability |
|---------------------|---|---|---|--|---|
| 2019                | 0.89659880%                                     | \$ (1,032,958)  | \$ 96,557,767                           | -1.07%                                 | 123.99%   |
| 2018                | 0.92536468%                                     | (374,185)   | 91,493,283                              | -0.41%                                 | 108.89%   |
| 2017                | 0.89659388%                                     | 251,450   | 87,591,258                              | 0.29%                                  | 94.14%  |

**2. Schedule of Contributions for RHIA**

| Year Ended June 30, | Statutorily required contribution | relation to the statutorily required contribution | Contribution deficiency (excess) | District's covered payroll | as a percent of covered payroll |
|---------------------|-----------------------------------|---|----------------------------------|----------------------------|---------------------------------|
| 2019                | \$ 457,771                        | \$ 457,771  | \$ -                             | \$ 99,623,479              | 0.46%                           |
| 2018                | 448,112                           | 448,112   | -                                | 96,557,767                 | 0.46%                           |
| 2017                | 448,340                           | 448,340   | -                                | 91,493,283                 | 0.49%                           |

Notes:

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

<sup>1</sup> The amounts presented for each fiscal year were actuarially determined at December 31 and rolled forward to the measurement date.

<sup>2</sup> Amounts for covered payroll use the prior year's data to match the measurement date used by the pension plan for each fiscal year.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED JUNE 30, 2019**

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**C. Early Retirement Programs**

**1. Early Termination – Stipend Benefits**

| Actuarial Valuation Date | Actuarial Measurement Date | Total Pension Liability <sup>1</sup> | Covered-Employee Payroll | Total Pension Liability as a Percentage of Covered-Employee Payroll |
|--------------------------|----------------------------|--------------------------------------|--------------------------|---|
| 7/1/2018                 | 6/30/19                    | \$ 1,227,445                         | \$ 41,787,510            | 2.94%   |
| 07/01/16                 | 6/30/18                    | 993,561                              | 12,169,581               | 8.16%   |
| 07/01/16                 | 6/30/17                    | 1,155,533                            | 11,815,127               | 9.78%   |

**2. Postemployment Medical and Life Insurance Benefits**

| Actuarial Valuation Date | Actuarial Measurement Date | Total OPEB Medical and Life Liability | Covered-Employee Payroll | Total OPEB Liability as a Percentage of Covered-Employee Payroll |
|--------------------------|----------------------------|---------------------------------------|--------------------------|--|
| 7/1/2018                 | 6/30/19                    | \$ 15,226,900                         | \$ 132,303,150           | 11.51%   |
| 07/01/16                 | 6/30/18                    | 25,199,776                            | 125,726,220              | 20.04%   |
| 07/01/16                 | 6/30/17                    | 26,034,473                            | 122,064,291              | 21.33%   |

Notes:

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

<sup>1</sup> The amounts presented for each fiscal year were actuarially determined at December 31 and rolled forward to the measurement date.

## **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.

*School Resources Fund* - Accounts for fund raising and student fees designated for extracurricular activities and projects and for the special reserve funds for schools and departments.

### **PROPRIETARY FUNDS**

**INTERNAL SERVICE FUNDS** – 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.

*Postemployment Benefits Fund* – Accounts for receipt and disbursement of postemployment benefits.

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**JUNE 30, 2019**

|  | <b>Special Revenue Funds</b> |                         | <b>Total</b>         |
|--|------------------------------|-------------------------|----------------------|
|  | <b>Nutrition Services</b>    | <b>School Resources</b> |                      |
| <b>ASSETS</b>                              |                              |                         |                      |
| Equity in pooled cash and investments      | \$ -                         | \$ 7,211,495            | \$ 7,211,495         |
| Cash and investments                       | -                            | 2,818,109               | 2,818,109            |
| Receivables                                |                              |                         |                      |
| Accounts and other receivables             | 460,285                      | 331,776                 | 792,061              |
| Inventories                                | 118,798                      | -                       | 118,798              |
| <i>Total Assets</i>                        | <u>579,083</u>               | <u>10,361,380</u>       | <u>10,940,463</u>    |
| <b>LIABILITIES AND FUND BALANCES</b>       |                              |                         |                      |
| <b>Liabilities</b>                         |                              |                         |                      |
| Accounts payable                           | 286,524                      | 51,653                  | 338,177              |
| Due to other funds                         | 7,840                        | -                       | 7,840                |
| <i>Total Liabilities</i>                   | <u>294,364</u>               | <u>51,653</u>           | <u>346,017</u>       |
| <b>Fund balances</b>                       |                              |                         |                      |
| Nonspendable                               | 118,798                      | -                       | 118,798              |
| Restricted                                 | 165,921                      | -                       | 165,921              |
| Committed                                  | -                            | 10,309,727              | 10,309,727           |
| <i>Total Fund Balances</i>                 | <u>284,719</u>               | <u>10,309,727</u>       | <u>10,594,446</u>    |
| <i>Total Liabilities and Fund Balances</i> | <u>\$ 579,083</u>            | <u>\$ 10,361,380</u>    | <u>\$ 10,940,463</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON****COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
YEAR ENDED JUNE 30, 2019**

|   | <b>Special Revenue Funds</b>  |                             | <b>Totals</b>        |
|---|-------------------------------|-----------------------------|----------------------|
|   | <b>Nutrition<br/>Services</b> | <b>School<br/>Resources</b> |                      |
| <b>REVENUES</b>                               |                               |                             |                      |
| Local sources                                 |                               |                             |                      |
| Charges for services                          | \$ 1,172,743                  | \$ 3,072,573                | \$ 4,245,316         |
| Miscellaneous                                 | 11,202                        | 1,284                       | 12,486               |
| Intergovernmental                             |                               |                             |                      |
| State sources                                 | 90,549                        | -                           | 90,549               |
| Federal sources                               | 4,007,758                     | -                           | 4,007,758            |
| <i>Total Revenues</i>                         | <u>5,282,252</u>              | <u>3,073,857</u>            | <u>8,356,109</u>     |
| <b>EXPENDITURES</b>                           |                               |                             |                      |
| Current                                       |                               |                             |                      |
| Instruction                                   | -                             | 3,560,738                   | 3,560,738            |
| Supporting services                           | -                             | 744,967                     | 744,967              |
| Community services                            | 5,836,869                     | -                           | 5,836,869            |
| <i>Total Expenditures</i>                     | <u>5,836,869</u>              | <u>4,305,705</u>            | <u>10,142,574</u>    |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | (554,617)                     | (1,231,848)                 | (1,786,465)          |
| <b>OTHER FINANCING SOURCES</b>                |                               |                             |                      |
| Transfers in                                  | 370,009                       | 1,233,393                   | 1,603,402            |
| <b>NET CHANGE IN FUND BALANCES</b>            | (184,608)                     | 1,545                       | (183,063)            |
| <b>FUND BALANCES, Beginning of year</b>       | <u>469,327</u>                | <u>10,308,182</u>           | <u>10,777,509</u>    |
| <b>FUND BALANCES, End of year</b>             | <u>\$ 284,719</u>             | <u>\$ 10,309,727</u>        | <u>\$ 10,594,446</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**COMBINING STATEMENT OF NET POSITION**  
**ALL INTERNAL SERVICE FUNDS**  
**JUNE 30, 2019**

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|                                       | <u>Insurance<br/>Reserve Fund</u> | <u>Postemployment<br/>Benefits Fund</u> | <u>Total</u>         |
|---------------------------------------|-----------------------------------|---|----------------------|
| <b>ASSETS</b>                         |                                   |   |                      |
| Current assets:                       |                                   |   |                      |
| Equity in pooled cash and investments | \$ 12,933,258                     | \$ 3,570,553                            | \$ 16,503,811        |
| <i>Total Assets</i>                   | <u>12,933,258</u>                 | <u>3,570,553</u>                        | <u>16,503,811</u>    |
| <b>LIABILITIES</b>                    |                                   |   |                      |
| Current liabilities:                  |                                   |   |                      |
| Accrued payroll and related charges   | 487,690                           | -                                       | 487,690              |
| Unearned revenue                      | <u>1,725,790</u>                  | <u>-</u>                                | <u>1,725,790</u>     |
| <i>Total Liabilities</i>              | <u>2,213,480</u>                  | <u>-</u>                                | <u>2,213,480</u>     |
| <b>NET POSITION</b>                   |                                   |   |                      |
| Unrestricted                          | <u>10,719,778</u>                 | <u>3,570,553</u>                        | <u>14,290,331</u>    |
| <i>Total Net Position</i>             | <u>\$ 10,719,778</u>              | <u>\$ 3,570,553</u>                     | <u>\$ 14,290,331</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON****COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
ALL INTERNAL SERVICE FUNDS  
YEAR ENDED JUNE 30, 2019**

|  | <u>Insurance<br/>Reserve Fund</u> | <u>Postemployment<br/>Benefits Fund</u> | <u>Totals</u>        |
|--|-----------------------------------|---|----------------------|
| <b>OPERATING REVENUES</b>                    |                                   |   |                      |
| Interfund charges for services               | \$ 31,737,585                     | \$ 1,516,827                            | \$ 33,254,412        |
| Other reimbursements                         | 190,756                           | -                                       | 190,756              |
| <i>Total Operating Revenues</i>              | 31,928,341                        | 1,516,827                               | 33,445,168           |
| <b>OPERATING EXPENSES</b>                    | 32,405,852                        | 1,186,260                               | 33,592,112           |
| <b>OPERATING INCOME</b>                      | (477,511)                         | 330,567                                 | (146,944)            |
| <b>NONOPERATING REVENUES</b>                 |                                   |   |                      |
| Interest income                              | 147,495                           | -                                       | 147,495              |
| <b>INCOME BEFORE TRANSFERS</b>               | (330,016)                         | 330,567                                 | 551                  |
| <b>TRANSFERS</b>                             |                                   |   |                      |
| Transfers in                                 | 621,500                           | -                                       | 621,500              |
| Transfers out                                | (780,525)                         | -                                       | (780,525)            |
| <i>Total Transfers</i>                       | (159,025)                         | -                                       | (159,025)            |
| <b>CHANGE IN NET POSITION</b>                | (489,041)                         | 330,567                                 | (158,474)            |
| <b>TOTAL NET POSITION, Beginning of year</b> | 11,208,819                        | 3,239,986                               | 14,448,805           |
| <b>TOTAL NET POSITION, End of year</b>       | <u>\$ 10,719,778</u>              | <u>\$ 3,570,553</u>                     | <u>\$ 14,290,331</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2019**

|  | <u>Insurance<br/>Reserve Fund</u> | <u>Postemployment<br/>Benefits Fund</u> | <u>Totals</u>        |
|--|-----------------------------------|---|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                                   |   |                      |
| Receipts from customers and users  | \$ 190,756                        | \$ -                                    | \$ 190,756           |
| Receipts from interfund services provided  | 31,545,599                        | 1,516,827                               | 33,062,426           |
| Payments to suppliers  | (31,985,888)                      | -                                       | (31,985,888)         |
| Payments to employees  | (397,784)                         | -                                       | (397,784)            |
| Payments to retirees   | -                                 | (1,186,260)                             | (1,186,260)          |
|  | <u>(647,317)</u>                  | <u>330,567</u>                          | <u>(316,750)</u>     |
| <i>Net Cash Provided by Operating Activities</i>   |                                   |   |                      |
| <b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>   |                                   |   |                      |
| Transfers in from other funds  | 621,500                           | -                                       | 621,500              |
| Transfers out to other funds   | (780,525)                         | -                                       | (780,525)            |
|  | <u>(159,025)</u>                  | <u>-</u>                                | <u>(159,025)</u>     |
| <i>Net Cash Used by Noncapital Financing Activities</i>  |                                   |   |                      |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                                   |   |                      |
| Interest received  | 147,495                           | -                                       | 147,495              |
|  | <u>147,495</u>                    | <u>-</u>                                | <u>147,495</u>       |
| <i>Net Increase in Cash and Cash Equivalents</i>   |                                   |   |                      |
|  | (658,847)                         | 330,567                                 | (328,280)            |
| <b>CASH AND CASH EQUIVALENTS, Beginning of year</b>  |                                   |   |                      |
|  | <u>13,592,105</u>                 | <u>3,239,986</u>                        | <u>16,832,091</u>    |
| <b>CASH AND CASH EQUIVALENTS, End of year</b>  |                                   |   |                      |
|  | <u>\$ 12,933,258</u>              | <u>\$ 3,570,553</u>                     | <u>\$ 16,503,811</u> |
| <b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>        |                                   |   |                      |
| Operating income   | \$ (477,511)                      | \$ 330,567                              | \$ (146,944)         |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: |                                   |   |                      |
| Decrease in accounts and other receivables   | 6,228                             | -                                       | 6,228                |
| Increase in accrued payroll and related charges  | 22,180                            | -                                       | 22,180               |
| Increase (decrease) in unearned revenue  | (198,214)                         | -                                       | (198,214)            |
|  | <u>(169,806)</u>                  | <u>-</u>                                | <u>(169,806)</u>     |
| Total adjustments  | (169,806)                         | -                                       | (169,806)            |
|  | <u>(647,317)</u>                  | <u>330,567</u>                          | <u>(316,750)</u>     |
| Net cash provided (used) by operating activities   | <u>\$ (647,317)</u>               | <u>\$ 330,567</u>                       | <u>\$ (316,750)</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.

*School Resources Fund* – Accounts for fund raising and student fees designated for extracurricular activities and projects and for the special reserve funds for schools and departments.

**PROPRIETARY FUNDS**

**INTERNAL SERVICE FUNDS** – 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.

*Postemployment Benefits Fund* – Accounts for receipt and disbursement of postemployment benefits.

**FIDUCIARY FUNDS**

**TRUST AND AGENCY FUNDS** – Trust and Agency funds are used to account for assets held by the district as trustee or agent.

*Private Purpose Trust Fund* – Accounts for privately funded scholarship programs.

**EUGENE 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, 2019**

|   | <b>Original<br/>and Final<br/>Budget</b> | <b>Variance with<br/>Final Budget</b> | <b>Actual</b>           |                    | <b>GAAP<br/>Basis</b> |
|---|--|---------------------------------------|-------------------------|--------------------|-----------------------|
|   |  |                                       | <b>Budget<br/>Basis</b> | <b>Adjustments</b> |                       |
| <b>REVENUES</b>                               |  |                                       |                         |                    |                       |
| Local sources                                 |  |                                       |                         |                    |                       |
| Taxes   | \$ 23,798,619                            | \$ 360,757                            | \$ 24,159,376           | \$ -               | \$ 24,159,376         |
| Charges for services                          | 4,810,328                                | 242,572                               | 5,052,900               | -                  | 5,052,900             |
| Interest earnings                             | 151,000                                  | 193,811                               | 344,811                 | -                  | 344,811               |
| Intergovernmental                             |  |                                       |                         |                    |                       |
| Federal sources                               | 656,355                                  | 4,935                                 | 661,290                 | -                  | 661,290               |
| <b>Total Revenues</b>                         | <b>29,416,302</b>                        | <b>802,075</b>                        | <b>30,218,377</b>       | <b>-</b>           | <b>30,218,377</b>     |
| <b>EXPENDITURES</b>                           |  |                                       |                         |                    |                       |
| Debt service                                  |  |                                       |                         |                    |                       |
| Principal                                     | 17,165,000                               | -                                     | 17,165,000              | -                  | 17,165,000            |
| Interest                                      | 12,183,166                               | 3,323                                 | 12,179,843              | -                  | 12,179,843            |
| <b>Total Expenditures</b>                     | <b>29,348,166</b>                        | <b>3,323</b>                          | <b>29,344,843</b>       | <b>-</b>           | <b>29,344,843</b>     |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <b>68,136</b>                            | <b>805,398</b>                        | <b>873,534</b>          | <b>-</b>           | <b>873,534</b>        |
| <b>NET CHANGE IN FUND BALANCE</b>             | <b>68,136</b>                            | <b>805,398</b>                        | <b>873,534</b>          | <b>-</b>           | <b>873,534</b>        |
| <b>FUND BALANCE, Beginning of year</b>        | <b>1,282,634</b>                         | <b>471,213</b>                        | <b>1,753,847</b>        | <b>-</b>           | <b>1,753,847</b>      |
| <b>FUND BALANCE, End of year</b>              | <b>\$ 1,350,770</b>                      | <b>\$ 1,276,611</b>                   | <b>\$ 2,627,381</b>     | <b>\$ -</b>        | <b>\$ 2,627,381</b>   |

**EUGENE 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, 2019**

|   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Variance with<br/>Final Budget</u> | <u>Actual</u>           |                    | <u>GAAP<br/>Basis</u> |
|---|----------------------------|-------------------------|---------------------------------------|-------------------------|--------------------|-----------------------|
|   |                            |                         |                                       | <u>Budget<br/>Basis</u> | <u>Adjustments</u> |                       |
| <b>REVENUES</b>                               |                            |                         |                                       |                         |                    |                       |
| Local sources                                 |                            |                         |                                       |                         |                    |                       |
| Charges for services                          | \$ -                       | \$ -                    | \$ 59,000                             | \$ 59,000               | \$ -               | \$ 59,000             |
| Interest earnings                             | 250,000                    | 250,000                 | 1,556,601                             | 1,806,601               | -                  | 1,806,601             |
| Miscellaneous                                 | 55,000                     | 55,000                  | 425,229                               | 480,229                 | -                  | 480,229               |
| Intergovernmental                             |                            |                         |                                       |                         |                    |                       |
| State sources                                 | 700,000                    | 700,000                 | 516,529                               | 1,216,529               | -                  | 1,216,529             |
| <i>Total Revenues</i>                         | <u>1,005,000</u>           | <u>1,005,000</u>        | <u>2,557,359</u>                      | <u>3,562,359</u>        | <u>-</u>           | <u>3,562,359</u>      |
| <b>EXPENDITURES</b>                           |                            |                         |                                       |                         |                    |                       |
| Current                                       |                            |                         |                                       |                         |                    |                       |
| Instruction                                   | 2,774,878                  | 2,774,878               | 2,053,332                             | 721,546                 | -                  | 721,546               |
| Supporting services                           | 13,585,498                 | 13,601,898              | 6,007,353                             | 7,594,545               | (6,258,624)        | 1,335,921             |
| Community services                            | 1,000                      | 1,000                   | 1,000                                 | -                       | -                  | -                     |
| Facilities acquisition and construction       | 38,841,941                 | 38,841,941              | 32,552,411                            | 6,289,530               | (2,546,088)        | 3,743,442             |
| Debt service                                  |                            |                         |                                       |                         |                    |                       |
| Principal                                     | 261,855                    | 261,855                 | 5                                     | 261,850                 | -                  | 261,850               |
| Interest                                      | 20,220                     | 20,220                  | 4                                     | 20,216                  | -                  | 20,216                |
| Operating contingency                         | 7,047                      | 7,047                   | 7,047                                 | -                       | -                  | -                     |
| Capital outlay                                | -                          | -                       | -                                     | -                       | 8,804,712          | 8,804,712             |
| <i>Total Expenditures</i>                     | <u>55,492,439</u>          | <u>55,508,839</u>       | <u>40,621,152</u>                     | <u>14,887,687</u>       | <u>-</u>           | <u>14,887,687</u>     |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | <u>(54,487,439)</u>        | <u>(54,503,839)</u>     | <u>43,178,511</u>                     | <u>(11,325,328)</u>     | <u>-</u>           | <u>(11,325,328)</u>   |
| <b>OTHER FINANCING SOURCES (USES)</b>         |                            |                         |                                       |                         |                    |                       |
| Transfers in                                  | -                          | -                       | 3,291,500                             | 3,291,500               | -                  | 3,291,500             |
| Transfers out                                 | (1,000)                    | (1,000)                 | 1,000                                 | -                       | -                  | -                     |
| Construction bonds issued                     | -                          | -                       | 150,000,000                           | 150,000,000             | -                  | 150,000,000           |
| Premium on bonds issued                       | -                          | -                       | 14,225,465                            | 14,225,465              | -                  | 14,225,465            |
| Sale of capital assets                        | 75,000                     | 91,400                  | 5,884                                 | 97,284                  | -                  | 97,284                |
| <i>Total Other Financing Sources (Uses)</i>   | <u>74,000</u>              | <u>90,400</u>           | <u>167,523,849</u>                    | <u>167,614,249</u>      | <u>-</u>           | <u>167,614,249</u>    |
| <b>NET CHANGE IN FUND BALANCE</b>             | <u>(54,413,439)</u>        | <u>(54,413,439)</u>     | <u>210,702,360</u>                    | <u>156,288,921</u>      | <u>-</u>           | <u>156,288,921</u>    |
| <b>FUND BALANCE, Beginning of year</b>        | <u>54,413,439</u>          | <u>54,413,439</u>       | <u>970,916</u>                        | <u>55,384,355</u>       | <u>-</u>           | <u>55,384,355</u>     |
| <b>FUND BALANCE, End of year</b>              | <u>\$ -</u>                | <u>\$ -</u>             | <u>\$ 211,673,276</u>                 | <u>\$ 211,673,276</u>   | <u>\$ -</u>        | <u>\$ 211,673,276</u> |

**EUGENE 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, 2019**

|   | <u>Original Budget</u> | <u>Final Budget</u> | <u>Variance with Final Budget</u> | <u>Budget Basis</u> | <u>Actual Adjustments</u> | <u>GAAP Basis</u> |
|---|------------------------|---------------------|-----------------------------------|---------------------|---------------------------|-------------------|
| <b>REVENUES</b>                           |                        |                     |                                   |                     |                           |                   |
| Local sources                             |                        |                     |                                   |                     |                           |                   |
| Charges for services                      | \$ 1,220,000           | \$ 1,220,000        | \$ (47,257)                       | \$ 1,172,743        | \$ -                      | \$ 1,172,743      |
| Miscellaneous                             | -                      | -                   | 11,202                            | 11,202              | -                         | 11,202            |
| Intergovernmental                         |                        |                     |                                   |                     |                           |                   |
| State sources                             | 95,000                 | 95,000              | (4,451)                           | 90,549              | -                         | 90,549            |
| Federal sources                           | 4,311,602              | 4,311,602           | (282,398)                         | 4,029,204           | (21,446)                  | 4,007,758         |
| <b>Total Revenues</b>                     | <b>5,626,602</b>       | <b>5,626,602</b>    | <b>(322,904)</b>                  | <b>5,303,698</b>    | <b>(21,446)</b>           | <b>5,282,252</b>  |
| <b>EXPENDITURES</b>                       |                        |                     |                                   |                     |                           |                   |
| Current                                   |                        |                     |                                   |                     |                           |                   |
| Community services                        | 6,189,861              | 6,230,345           | 393,476                           | 5,836,869           | -                         | 5,836,869         |
| <b>REVENUES OVER (UNDER) EXPENDITURES</b> | <b>(563,259)</b>       | <b>(603,743)</b>    | <b>70,572</b>                     | <b>(533,171)</b>    | <b>(21,446)</b>           | <b>(554,617)</b>  |
| <b>OTHER FINANCING SOURCES</b>            |                        |                     |                                   |                     |                           |                   |
| Transfers in                              | 332,000                | 372,484             | 2,475                             | 370,009             | -                         | 370,009           |
| <b>NET CHANGE IN FUND BALANCE</b>         | <b>(231,259)</b>       | <b>(231,259)</b>    | <b>68,097</b>                     | <b>(163,162)</b>    | <b>(21,446)</b>           | <b>(184,608)</b>  |
| <b>FUND BALANCE, Beginning of year</b>    | <b>231,259</b>         | <b>231,259</b>      | <b>97,824</b>                     | <b>329,083</b>      | <b>140,244</b>            | <b>469,327</b>    |
| <b>FUND BALANCE, End of year</b>          | <b>\$ -</b>            | <b>\$ -</b>         | <b>\$ 165,921</b>                 | <b>\$ 165,921</b>   | <b>\$ 118,798</b>         | <b>\$ 284,719</b> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - SPECIAL REVENUE FUNDS (SCHOOL RESOURCES FUND)**  
**YEAR ENDED JUNE 30, 2019**

|   | <b>Original<br/>and Final<br/>Budget</b> | <b>Variance with<br/>Final Budget</b> | <b>Budget<br/>Basis</b> | <b>Actual<br/>Adjustments</b> | <b>GAAP<br/>Basis</b> |
|---|--|---------------------------------------|-------------------------|-------------------------------|-----------------------|
| <b>REVENUES</b>                               |  |                                       |                         |                               |                       |
| Local sources                                 |  |                                       |                         |                               |                       |
| Charges for services                          | \$ 3,766,000                             | \$ (693,427)                          | \$ 3,072,573            | \$ -                          | \$ 3,072,573          |
| Miscellaneous                                 | 10,000                                   | (8,716)                               | 1,284                   | -                             | 1,284                 |
| <i>Total Revenues</i>                         | 3,776,000                                | (702,143)                             | 3,073,857               | -                             | 3,073,857             |
| <b>EXPENDITURES</b>                           |  |                                       |                         |                               |                       |
| Current                                       |  |                                       |                         |                               |                       |
| Instruction                                   | 8,802,445                                | 5,241,707                             | 3,560,738               | -                             | 3,560,738             |
| Supporting services                           | 3,674,750                                | 2,929,783                             | 744,967                 | -                             | 744,967               |
| Community services                            | 1,000                                    | 1,000                                 | -                       | -                             | -                     |
| Facilities acquisition and construction       | 1,000                                    | 1,000                                 | -                       | -                             | -                     |
| Operating contingency                         | 1,312,805                                | 1,312,805                             | -                       | -                             | -                     |
| <i>Total Expenditures</i>                     | 13,792,000                               | 9,486,295                             | 4,305,705               | -                             | 4,305,705             |
| <b>REVENUES OVER (UNDER)<br/>EXPENDITURES</b> | (10,016,000)                             | (8,784,152)                           | (1,231,848)             | -                             | (1,231,848)           |
| <b>OTHER FINANCING SOURCES (USES)</b>         |  |                                       |                         |                               |                       |
| Transfers in                                  | -  | 1,233,393                             | 1,233,393               | -                             | 1,233,393             |
| Transfers out                                 | (1,000)                                  | 1,000                                 | -                       | -                             | -                     |
| <i>Total Other Financing Sources (Uses)</i>   | (1,000)                                  | 1,234,393                             | 1,233,393               | -                             | 1,233,393             |
| <b>NET CHANGE IN FUND BALANCE</b>             | (10,017,000)                             | 10,018,545                            | 1,545                   | -                             | 1,545                 |
| <b>FUND BALANCE , Beginning of year</b>       | 11,017,000                               | (708,819)                             | 10,308,181              | -                             | 10,308,181            |
| <b>FUND BALANCE , End of year</b>             | <u>\$ 1,000,000</u>                      | <u>\$ 9,309,726</u>                   | <u>\$ 10,309,726</u>    | <u>\$ -</u>                   | <u>\$ 10,309,726</u>  |

**EGUENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON****SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION -  
BUDGET AND ACTUAL - INTERNAL SERVICE FUNDS (INSURANCE RESERVE FUND)  
YEAR ENDED JUNE 30, 2019**

|   | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Variance with<br/>Final Budget</u> | <u>Actual</u>           |                    |                       |
|---|----------------------------|-------------------------|---------------------------------------|-------------------------|--------------------|-----------------------|
|   |                            |                         |                                       | <u>Budget<br/>Basis</u> | <u>Adjustments</u> | <u>GAAP<br/>Basis</u> |
| <b>REVENUES</b>                             |                            |                         |                                       |                         |                    |                       |
| Local sources                               |                            |                         |                                       |                         |                    |                       |
| Interest earnings                           | 69,500                     | \$ 69,500               | \$ 77,995                             | \$ 147,495              | \$ -               | \$ 147,495            |
| Miscellaneous                               | 33,475,500                 | 33,475,500              | (1,737,915)                           | 31,737,585              | -                  | 31,737,585            |
| Intergovernmental                           |                            |                         |                                       |                         |                    |                       |
| State sources                               | 200,000                    | 200,000                 | (9,244)                               | 190,756                 | -                  | 190,756               |
| <i>Total Revenues</i>                       | <u>33,745,000</u>          | <u>33,745,000</u>       | <u>(1,669,164)</u>                    | <u>32,075,836</u>       | <u>-</u>           | <u>32,075,836</u>     |
| <b>EXPENSES</b>                             |                            |                         |                                       |                         |                    |                       |
| Current                                     |                            |                         |                                       |                         |                    |                       |
| Instruction                                 | 1,000                      | 1,000                   | 1,000                                 | -                       | -                  | -                     |
| Supporting services                         | 37,908,724                 | 37,965,637              | 5,559,785                             | 32,405,852              | -                  | 32,405,852            |
| Community services                          | 1,000                      | 1,000                   | 1,000                                 | -                       | -                  | -                     |
| Operating contingency                       | 500,000                    | 500,000                 | 500,000                               | -                       | -                  | -                     |
| <i>Total Expenses</i>                       | <u>38,410,724</u>          | <u>38,467,637</u>       | <u>6,061,785</u>                      | <u>32,405,852</u>       | <u>-</u>           | <u>32,405,852</u>     |
| <b>REVENUES OVER<br/>(UNDER) EXPENSES</b>   | (4,665,724)                | (4,722,637)             | 4,392,621                             | (330,016)               | -                  | (330,016)             |
| <b>OTHER FINANCING SOURCES (USES)</b>       |                            |                         |                                       |                         |                    |                       |
| Transfers in                                | 589,500                    | 646,413                 | (24,913)                              | 621,500                 | -                  | 621,500               |
| Transfers out                               | (785,000)                  | (785,000)               | 4,475                                 | (780,525)               | -                  | (780,525)             |
| <i>Total Other Financing Sources (Uses)</i> | <u>(195,500)</u>           | <u>(138,587)</u>        | <u>(20,438)</u>                       | <u>(159,025)</u>        | <u>-</u>           | <u>(159,025)</u>      |
| <b>NET CHANGE IN FUND NET POSITION</b>      | (4,861,224)                | (4,861,224)             | 4,372,183                             | (489,041)               | -                  | (489,041)             |
| <b>FUND NET POSITION, Beginning of year</b> | 10,424,000                 | 10,424,000              | 784,820                               | 11,208,820              | -                  | 11,208,820            |
| <b>FUND NET POSITION, End of year</b>       | <u>\$ 5,562,776</u>        | <u>\$ 5,562,776</u>     | <u>\$ 5,157,003</u>                   | <u>\$ 10,719,779</u>    | <u>\$ -</u>        | <u>\$ 10,719,779</u>  |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON****SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION****BUDGET AND ACTUAL - INTERNAL SERVICE FUNDS (POSTEMPLOYMENT BENEFITS FUND)**

YEAR ENDED JUNE 30, 2019

|   | <u>Original<br/>and Final<br/>Budget</u> | <u>Variance with<br/>Final Budget</u> | <u>Budget<br/>Basis</u> | <u>Actual<br/>Adjustments</u> | <u>GAAP<br/>Basis</u> |
|---|--|---------------------------------------|-------------------------|-------------------------------|-----------------------|
| <b>REVENUES</b>                             |  |                                       |                         |                               |                       |
| Local sources                               |  |                                       |                         |                               |                       |
| Miscellaneous                               | \$ 1,400,000                             | \$ 116,827                            | \$ 1,516,827            | \$ -                          | \$ 1,516,827          |
| <b>Total Revenues</b>                       | <u>1,400,000</u>                         | <u>116,827</u>                        | <u>1,516,827</u>        | <u>-</u>                      | <u>1,516,827</u>      |
| <b>EXPENSES</b>                             |  |                                       |                         |                               |                       |
| Current                                     |  |                                       |                         |                               |                       |
| Supporting services                         | 1,635,700                                | 449,440                               | 1,186,260               | -                             | 1,186,260             |
| Operating contingency                       | <u>400,000</u>                           | <u>400,000</u>                        | <u>-</u>                | <u>-</u>                      | <u>-</u>              |
| <b>Total Expenses</b>                       | <u>2,035,700</u>                         | <u>849,440</u>                        | <u>1,186,260</u>        | <u>-</u>                      | <u>1,186,260</u>      |
| <b>NET CHANGE IN FUND NET POSITION</b>      | (635,700)                                | 966,267                               | 330,567                 | -                             | 330,567               |
| <b>FUND NET POSITION, Beginning of year</b> | <u>2,550,276</u>                         | <u>689,710</u>                        | <u>3,239,986</u>        | <u>-</u>                      | <u>3,239,986</u>      |
| <b>FUND NET POSITION, End of year</b>       | <u>\$ 1,914,576</u>                      | <u>\$ 1,655,977</u>                   | <u>\$ 3,570,553</u>     | <u>\$ -</u>                   | <u>\$ 3,570,553</u>   |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**BUDGET AND ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUND)**  
**YEAR ENDED JUNE 30, 2019**

|   | <u>Original<br/>and Final<br/>Budget</u> | <u>Variance with<br/>Final Budget</u> | <u>Budget<br/>Basis</u> | <u>Actual<br/>Adjustments</u> | <u>GAAP<br/>Basis</u> |
|---|--|---------------------------------------|-------------------------|-------------------------------|-----------------------|
| <b>REVENUES</b>                             |  |                                       |                         |                               |                       |
| Local sources                               |  |                                       |                         |                               |                       |
| Miscellaneous                               | \$ 200,000                               | \$ (26,476)                           | \$ 173,524              | \$ -                          | \$ 173,524            |
| State sources                               | -  | 61,535                                | 61,535                  | -                             | 61,535                |
| <i>Total Revenues</i>                       | 200,000                                  | 35,059                                | 235,059                 | -                             | 235,059               |
| <b>EXPENSES</b>                             |  |                                       |                         |                               |                       |
| Current                                     |  |                                       |                         |                               |                       |
| Instruction                                 | 200,000                                  | 158,321                               | 41,679                  | -                             | 41,679                |
| <i>Total Expenses</i>                       | 200,000                                  | 158,321                               | 41,679                  | -                             | 41,679                |
| <b>NET CHANGE IN FUND NET POSITION</b>      | -  | 193,380                               | 193,380                 | -                             | 193,380               |
| <b>FUND NET POSITION, Beginning of year</b> | -  | -                                     | -                       | -                             | -                     |
| <b>FUND NET POSITION, End of year</b>       | <u>\$ -</u>                              | <u>\$ 193,380</u>                     | <u>\$ 193,380</u>       | <u>\$ -</u>                   | <u>\$ 193,380</u>     |



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

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**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON CAPITAL  
 ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS  
 COMPARATIVE SCHEDULE BY SOURCE <sup>1</sup>  
 JUNE 30, 2019 AND 2018**

|   | 2019                  | 2018                  |
|---|-----------------------|-----------------------|
| Governmental funds capital assets:      |                       |                       |
| Land                                    | \$ 2,020,334          | \$ 1,820,334          |
| Construction in progress                | 20,404,019            | 21,408,793            |
| Athletic field improvements             | 15,390,737            | 15,390,737            |
| Buildings and improvements <sup>2</sup> | 397,208,415           | 408,468,558           |
| Equipment                               | 17,389,781            | 15,345,141            |
| Vehicles                                | 15,934,229            | 14,824,765            |
| Intangibles                             | 2,617,545             | 2,617,545             |
| Total governmental funds capital assets | <u>\$ 470,965,060</u> | <u>\$ 479,875,873</u> |

<sup>1</sup> 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 are included as governmental activities in the statement of net position.

<sup>2</sup> Historical information for the source of these capital assets is not available.

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON CAPITAL**  
**ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS**  
**SCHEDULE BY FUNCTION AND ACTIVITY <sup>1</sup>**  
**JUNE 30, 2019**

|  | <u>Land</u>         | <u>Athletic Field<br/>Improvements</u> | <u>Buildings and<br/>Improvements</u> |
|--|---------------------|--|---------------------------------------|
| Direct classroom services                      |                     |  |                                       |
| Regular instruction                            | \$ 1,008,809        | \$ -                                   | \$ 220,899,161                        |
| Special programs                               | 238,733             | -                                      | 52,275,500                            |
| Total direct classroom services                | <u>1,247,542</u>    | <u>-</u>                               | <u>273,174,661</u>                    |
| Classroom support services                     |                     |  |                                       |
| Extracurricular activities                     | 34,599              | 15,390,737                             | 7,576,159                             |
| Counselors, nurses and student support         | 89,014              | -                                      | 23,810,026                            |
| Libraries, curriculum and staff development    | 29,577              | -                                      | 10,032,877                            |
| School administration                          | 177,938             | -                                      | 38,963,105                            |
| Community services                             | 7,908               | -                                      | 1,731,694                             |
| Total classroom support services               | <u>339,036</u>      | <u>15,390,737</u>                      | <u>82,113,861</u>                     |
| Building support services                      |                     |  |                                       |
| Facilities operation and maintenance           | 182,542             | -                                      | 10,485,214                            |
| Student transportation                         | 165,100             | -                                      | 3,246,944                             |
| Computing and information services             | 3,675               | -                                      | 3,321,999                             |
| Warehouse and purchasing                       | 1,492               | -                                      | 1,348,782                             |
| Total building support services                | <u>352,809</u>      | <u>-</u>                               | <u>18,402,939</u>                     |
| Central support services                       |                     |  |                                       |
| Executive administration                       | 931                 | -                                      | 842,421                               |
| Financial services                             | 2,984               | -                                      | 2,697,563                             |
| Human resources                                | 2,743               | -                                      | 2,479,578                             |
| Communications and intergovernmental relations | 560                 | -                                      | 506,361                               |
| Total central support services                 | <u>7,218</u>        | <u>-</u>                               | <u>6,525,923</u>                      |
| Nutrition Services                             | <u>73,729</u>       | <u>-</u>                               | <u>16,991,031</u>                     |
| Total governmental funds capital assets        | <u>\$ 2,020,334</u> | <u>\$ 15,390,737</u>                   | <u>\$ 397,208,415</u>                 |

<sup>1</sup> 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 are included as governmental activities in the statement of net position.

| <i>Equipment</i>     | <i>Vehicles</i>      | <i>Intangibles</i>  | <i>Construction<br/>in Progress</i> | <i>Total</i>          |
|----------------------|----------------------|---------------------|-------------------------------------|-----------------------|
| \$ 415,812           | \$ -                 | \$ -                | \$ 20,404,019                       | \$ 242,727,801        |
| 142,169              | -                    | -                   | -                                   | 52,656,402            |
| <u>557,981</u>       | <u>-</u>             | <u>-</u>            | <u>20,404,019</u>                   | <u>295,384,203</u>    |
| 73,360               | -                    | -                   | -                                   | 23,074,855            |
| 328,503              | -                    | -                   | -                                   | 24,227,543            |
| 131,907              | -                    | -                   | -                                   | 10,194,361            |
| 441,749              | -                    | -                   | -                                   | 39,582,792            |
| 588,009              | -                    | -                   | -                                   | 2,327,611             |
| <u>1,563,528</u>     | <u>-</u>             | <u>-</u>            | <u>-</u>                            | <u>99,407,162</u>     |
| 3,622,717            | 2,364,227            | -                   | -                                   | 16,654,700            |
| 183,486              | 13,173,279           | -                   | -                                   | 16,768,809            |
| 11,345,127           | 53,019               | 2,617,545           | -                                   | 17,341,365            |
| -                    | 343,704              | -                   | -                                   | 1,693,978             |
| <u>15,151,330</u>    | <u>15,934,229</u>    | <u>2,617,545</u>    | <u>-</u>                            | <u>52,458,852</u>     |
| 21,293               | -                    | -                   | -                                   | 864,645               |
| 50,954               | -                    | -                   | -                                   | 2,751,501             |
| 17,415               | -                    | -                   | -                                   | 2,499,736             |
| 9,315                | -                    | -                   | -                                   | 516,236               |
| <u>98,977</u>        | <u>-</u>             | <u>-</u>            | <u>-</u>                            | <u>6,632,118</u>      |
| 17,965               | -                    | -                   | -                                   | 17,082,725            |
| <u>\$ 17,389,781</u> | <u>\$ 15,934,229</u> | <u>\$ 2,617,545</u> | <u>\$ 20,404,019</u>                | <u>\$ 470,965,060</u> |

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### ***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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**COMPUTATION OF DISTRICT PROPERTY TAX LEVY**  
**YEARS ENDED JUNE 30, 2018 AND 2019**

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 and Linn County tax rolls as the District tax.

The computation of the District tax for 2019 and 2018 follows:

|   | 2019                 |                      |                      | 2018                 |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|   | General Fund         |                      | Debt Service Fund    | General Fund         |                      | Debt Service Fund    |
|   | Permanent            | Local Option         |                      | Permanent            | Local Option         |                      |
| Tax Rate  | \$ 4.75              | \$ 1.50              | \$ 1.60              | \$ 4.75              | \$ 1.50              | \$ 1.60              |
| Amount tax rate will raise                          | 73,326,170           | 23,822,960           | 24,786,196           | 70,384,987           | 22,829,819           | 23,824,148           |
| Rounding gain (loss)                                | 1,219                | -                    | 819                  | 1,479                | -                    | 278                  |
| Measure 5 compression loss                          | (529,021)            | (6,223,026)          | -                    | (541,748)            | (7,786,775)          | -                    |
| Taxes imposed for District                          | <u>\$ 72,798,368</u> | <u>\$ 17,599,934</u> | <u>\$ 24,787,015</u> | <u>\$ 69,844,718</u> | <u>\$ 15,043,044</u> | <u>\$ 23,824,426</u> |
| District tax rate per \$1,000 of TAV <sup>(1)</sup> | <u>\$ 4.71</u>       | <u>\$ 1.14</u>       | <u>\$ 1.58</u>       | <u>\$ 4.71</u>       | <u>\$ 1.01</u>       | <u>\$ 1.58</u>       |

<sup>(1)</sup> Lane and Linn County Taxable Assessed Value (TAV):

|      | Lane              | Linn          |
|------|-------------------|---------------|
| 2019 | \$ 15,429,286,557 | \$ 12,678,271 |
| 2018 | \$ 14,810,196,621 | \$ 12,376,116 |

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



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**SCHEDULE OF PROPERTY TAX TRANSACTIONS**  
**YEAR ENDED JUNE 30, 2019**

|               | <b>Current Levy<br/>and Taxes<br/>July 1, 2018</b> | <b>Tax<br/>Collections</b> | <b>Discounts<br/>and<br/>Adjustments</b> | <b>Taxes Receivable June 30, 2019</b> |                         |                                  |
|---------------|--|----------------------------|--|---------------------------------------|-------------------------|----------------------------------|
|               |  |                            |  | <b>Total</b>                          | <b>General<br/>Fund</b> | <b>Debt<br/>Service<br/>Fund</b> |
| 2018-2019     | \$ 115,185,317                                     | \$ 109,551,247             | \$ 3,531,234                             | \$ 2,102,836                          | \$ 1,671,686            | \$ 431,150                       |
| 2017-2018     | 1,853,481  | 824,646                    | 110,972                                  | 917,863                               | 721,073                 | 196,790                          |
| 2016-2017     | 1,130,863  | 497,878                    | 100,911                                  | 532,074                               | 414,906                 | 117,168                          |
| 2015-2016     | 809,701  | 446,952                    | 102,312                                  | 260,437                               | 205,937                 | 54,500                           |
| 2014-2015     | 674,748  | 572,002                    | 25,802                                   | 76,944                                | 59,550                  | 17,394                           |
| 2013-2014     | 499,265  | 428,437                    | 23,979                                   | 46,849                                | 35,877                  | 10,972                           |
| 2012-2013     | 429,940  | 381,038                    | 20,052                                   | 28,850                                | 23,781                  | 5,069                            |
| Prior         | 1,454,298  | 1,024,692                  | 49,875                                   | 379,731                               | 324,733                 | 54,998                           |
| <b>Totals</b> | <b>\$ 122,037,613</b>                              | <b>\$ 113,726,892</b>      | <b>\$ 3,965,137</b>                      | <b>\$ 4,345,584</b>                   | <b>\$ 3,457,543</b>     | <b>\$ 888,041</b>                |

**SUMMARY OF PROPERTY TAX REVENUE**

|   |                       |
|---|-----------------------|
| Tax collection shown above                                  | \$ 113,726,892        |
| Increase in taxes available to<br>meet current demands, net | 179,330               |
| Interest on tax collection                                  | 504,006               |
| Assessment of additional taxes and penalties, Lane County   | 391,838               |
| Payments in lieu of tax and other adjustments               | (265,598)             |
| <b>Total Tax Revenue (Budgetary Basis)</b>                  | <b>\$ 114,536,468</b> |

**GENERAL FUND**  
**DEBT SERVICE FUND**

|                       |
|-----------------------|
| \$ 90,377,092         |
| 24,159,376            |
| <b>\$ 114,536,468</b> |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**DEBT INFORMATION**  
**YEAR ENDED JUNE 30, 2019**

|   | <u>Date<br/>Issued</u> | <u>Maturity<br/>Date</u> | <u>Principal<br/>Issued</u> | <u>Principal<br/>Outstanding</u> |
|---|------------------------|--------------------------|-----------------------------|----------------------------------|
| <b>SECURED BY THE FULL FAITH &amp; CREDIT OF THE DISTRICT</b> |                        |                          |                             |                                  |
| 2011A School Improvement                                      | 8/11/2011              | 6/15/2023                | \$ 15,870,000               | \$ 10,335,000                    |
| 2011B School Improvement                                      | 8/11/2011              | 6/15/2028                | 15,000,000                  | 15,000,000                       |
| 2011C School Improvement                                      | 8/11/2011              | 6/15/2031                | 4,127,258                   | 4,127,258                        |
| 2012 Refunding  | 10/17/2012             | 6/15/2025                | 37,405,000                  | 24,105,000                       |
| 2013A School Improvement                                      | 8/28/2013              | 6/15/2031                | 34,035,000                  | 29,365,000                       |
| 2013B School Improvement                                      | 8/28/2013              | 6/15/2028                | 5,961,054                   | 4,693,143                        |
| 2014 School Improvement                                       | 9/18/2014              | 6/15/2034                | 80,000,000                  | 76,155,000                       |
| 2016 School Improvement                                       | 6/16/2016              | 6/15/2029                | 39,750,000                  | 31,245,000                       |
| 2017 School Improvement                                       | 6/15/2017              | 6/15/2037                | 45,255,000                  | 43,360,000                       |
| 2019 School Improvement                                       | 4/11/2019              | 6/15/2039                | 150,000,000                 | 150,000,000                      |
| <i>Total General Obligation Bonds</i>                         |                        |                          | 427,403,312                 | 388,385,401                      |
| Pension Bonds   | 2/19/2004              | 6/30/2028                | 53,435,000                  | 38,780,000                       |
| <i>Total GO and Pension Bonds</i>                             |                        |                          | 480,838,312                 | 427,165,401                      |
| <b>CAPITAL LEASE PURCHASE AGREEMENTS</b>                      |                        |                          |                             |                                  |
| US Bancorp Government Leasing<br>and Finance                  | 7/15/2011              | 7/15/2021                | 1,382,438                   | 435,514                          |
| US Bancorp Government Leasing<br>and Finance                  | 8/30/2012              | 7/30/2022                | 649,080                     | 273,657                          |
| <i>Total Capital Lease Purchase Agreements</i>                |                        |                          | 2,031,518                   | 709,171                          |
| <i>Total Gross Direct and Net Direct Debt</i>                 |                        |                          | <u>\$ 482,869,830</u>       | <u>\$ 427,874,572</u>            |

**SHORT-TERM BORROWING**

The District currently has no short-term debt.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**

DEBT INFORMATION (Continued)

YEAR ENDED JUNE 30, 2019

**DEBT MANAGEMENT**

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

**DEBT SUMMARY**

|   |                       |
|---|-----------------------|
| Gross and net property-tax backed debt <sup>(1)</sup> | \$ 388,385,401        |
| Net overlapping debt                                  | 87,749,059            |
| Total net property-tax backed plus overlapping debt   | <u>\$ 476,134,460</u> |

| <b>PER CAPITA RATIOS</b>               |                          | <u>Amount<br/>per Capita</u> | <u>Percentage</u> |
|--|--------------------------|------------------------------|-------------------|
| 2018-19 estimated District population  | 165,455                  |                              |                   |
| 2018-19 real market value              | <u>\$ 25,796,948,886</u> | <u>\$ 155,915</u>            |                   |
| Gross and net property-tax backed debt | \$ 388,385,401           | \$ 2,347                     | 1.51%             |
| Net overlapping debt                   | 87,749,059               | 530                          | 0.34%             |
| Total net direct plus overlapping debt | <u>\$ 476,134,460</u>    | <u>\$ 2,877</u>              | <u>1.85%</u>      |

<sup>(1)</sup> Gross property-tax backed debt is all Unlimited-tax General Obligation and Limited-tax General Obligation bonds. Net property-tax backed debt subtracts Self-supporting Unlimited-tax General Obligation and Self-supporting Limited-tax General Obligation debt, of which the District has none.

Source: Debt Management Division, Oregon State Treasury

**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>        |
| <i>Total Allowable Percentage</i> |           | <u><u>7.95%</u></u> |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**

DEBT INFORMATION (Continued)

YEAR ENDED JUNE 30, 2019

**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 (2018-19)                                      | \$ 25,796,948,886       |
| General obligation debt capacity<br>(7.95% of Real Market Value) | 2,050,857,436           |
| Outstanding obligations subject to limit                         | 388,385,401             |
| Less: amount available in debt service fund                      | <u>1,027,215</u>        |
| Remaining debt capacity  | <u>\$ 1,663,499,250</u> |
| Percent of general obligation debt<br>Capacity issued            | 18.89%                  |

**LEVY ELECTION HISTORY**

| <u>Date</u> | <u>Type of Election</u>   | <u>Amount Requested</u> | <u>Votes<sup>1</sup></u> |           |               | <u>Percent Passed (Failed)</u> |
|-------------|---------------------------|-------------------------|--------------------------|-----------|---------------|--------------------------------|
|             |                           |                         | <u>Yes</u>               | <u>No</u> | <u>Margin</u> |                                |
| 11/02/1992  | G.O. Bond                 | \$74,300,000            | 38,717                   | 27,939    | 10,778        | 58.1%                          |
| 11/08/1994  | G.O. Bond                 | 6,000,000               | 28,378                   | 22,632    | 5,746         | 55.6                           |
| 11/03/1998  | G.O. Bond                 | 12,200,000              | 32,294                   | 16,823    | 15,471        | 65.7                           |
| 05/16/2000  | Local Option <sup>2</sup> | 27,100,000              | 28,449                   | 16,229    | 12,220        | 63.7                           |
| 05/21/2002  | G.O. Bond                 | 116,000,000             | 26,248                   | 12,681    | 13,567        | 67.4                           |
| 11/02/2004  | Local Option <sup>3</sup> | 31,250,000              | 53,674                   | 20,845    | 32,829        | 72.0                           |
| 11/04/2008  | Local Option <sup>4</sup> | 80,140,000              | 49,568                   | 28,297    | 21,271        | 63.7                           |
| 05/17/2011  | G.O. Bond                 | 70,000,000              | 27,162                   | 15,838    | 11,324        | 63.2                           |
| 05/21/2013  | G.O. Bond                 | 170,000,000             | 24,672                   | 14,266    | 10,406        | 63.4                           |
| 11/04/2014  | Local Option <sup>5</sup> | 40,000,000              | 48,301                   | 15,409    | 32,892        | 75.8                           |
| 11/06/2018  | G.O. Bond                 | 319,300,000             | 53,815                   | 26,770    | 27,045        | 66.8                           |
| 05/21/2019  | Local Option <sup>6</sup> | 85,000,000              | 26,271                   | 10,281    | 15,990        | 71.9                           |

<sup>1</sup>Lane County voters only.

<sup>2</sup>Estimated. Voters authorized a Local Option Levy of \$1.50 per \$1,000 of assessed value, that was levied for five years from 2000-2001 through 2004-2005.

<sup>3</sup>Estimated. Voters authorized a Local Option Levy of \$1.50 per \$1,000 of assessed value, that was levied for five years from 2005-2006 through 2009-2010.

<sup>4</sup>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 through 2014-2015.

<sup>5</sup>Voters authorized a Local Option Levy of \$1.50 per \$1,000 of assessed value, to be levied for five years beginning in 2015-2016 through 2019-2020.

<sup>6</sup>Voters authorized a Local Option Levy of \$1.50 per \$1,000 of assessed value, to be levied for five years beginning in 2020-2021 through 2024-2025.

Source: Lane County Elections Department

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**SUMMARY OF ADOPTED GENERAL FUND BUDGETS**  
**YEAR ENDED JUNE 30, 2019**

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|                                  | <b>2018-19</b>           | <b>2019-20</b>           |
|----------------------------------|--------------------------|--------------------------|
|                                  | <b>Budget</b>            | <b>Budget</b>            |
|                                  | <i>(In thousands)</i>    |                          |
| <b>RESOURCES</b>                 |                          |                          |
| State School Funding             |                          |                          |
| Property taxes                   | \$ 67,982                | \$ 71,249                |
| Property taxes, prior years      | 1,524                    | 1,436                    |
| State School Fund                | 90,905                   | 95,280                   |
| Other SSF revenues               | 1,863                    | 1,868                    |
| Local option property tax        | 14,850                   | 17,324                   |
| Transfers                        | 755                      | 744                      |
| Other sources                    | <u>6,160</u>             | <u>7,078</u>             |
| <i>Total Revenues</i>            | 184,039                  | 194,979                  |
| Beginning net working capital    | <u>29,758</u>            | <u>31,433</u>            |
| <i>Total Budget Resources</i>    | <u><u>\$ 213,797</u></u> | <u><u>\$ 226,412</u></u> |
| <b>REQUIREMENTS</b>              |                          |                          |
| Salaries                         | \$ 95,146                | \$ 99,333                |
| Benefits                         | 63,535                   | 69,065                   |
| Services                         | 18,209                   | 19,636                   |
| Supplies                         | 5,959                    | 6,299                    |
| Equipment                        | 55                       | 77                       |
| Other                            | 1,911                    | 2,105                    |
| Operations Reserve               | 17,646                   | 9,856                    |
| PERS Reserve                     | -                        | 9,000                    |
| Contingency                      | <u>4,598</u>             | <u>3,910</u>             |
| <i>Total Expenditures</i>        | 207,059                  | 219,281                  |
| Unappropriated balance           | <u>6,738</u>             | <u>7,131</u>             |
| <i>Total Budget Requirements</i> | <u><u>\$ 213,797</u></u> | <u><u>\$ 226,412</u></u> |

Source: Eugene School District 4J

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON****SUMMARY SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS - ALL SCHOOLS****STUDENT BODY ACTIVITY - SCHOOL RESOURCES FUND****YEAR ENDED JUNE 30, 2019**

|                                 | <b>Cash Balance<br/>7/1/2018</b> | <b>SBA<br/>Cash Receipts</b> | <b>SBA<br/>Disbursements</b> | <b>Cash Balance<br/>6/30/2019</b> |
|---------------------------------|----------------------------------|------------------------------|------------------------------|-----------------------------------|
| <b>High Schools:</b>            |                                  |                              |                              |                                   |
| Churchill                       | \$ 195,316                       | \$ 466,826                   | \$ 473,821                   | \$ 188,321                        |
| Comm.Lvg.Prgm                   | 8,580                            | 7,434                        | 8,189                        | 7,825                             |
| Early Col&Career Opt            | 13,008                           | 8,539                        | 4,085                        | 17,462                            |
| North Eugene                    | 329,340                          | 474,195                      | 572,470                      | 231,065                           |
| Sheldon                         | 471,054                          | 889,914                      | 896,580                      | 464,388                           |
| South Eugene                    | 133,916                          | 794,940                      | 885,705                      | 43,151                            |
| Transition Ed. Netwk            | 9,136                            | 329                          | 372                          | 9,093                             |
| <i>Total High Schools</i>       | <u>1,160,350</u>                 | <u>2,642,177</u>             | <u>2,841,222</u>             | <u>961,305</u>                    |
| <b>Middle Schools:</b>          |                                  |                              |                              |                                   |
| Arts & Technology               | 58,699                           | 41,542                       | 37,029                       | 63,212                            |
| Cal Young                       | 162,178                          | 89,059                       | 103,889                      | 147,348                           |
| Colin Kelly                     | 74,740                           | 41,411                       | 81,392                       | 34,759                            |
| Kennedy                         | 28,153                           | 39,299                       | 37,346                       | 30,106                            |
| Madison                         | 106,403                          | 49,671                       | 82,519                       | 73,555                            |
| Monroe                          | 108,161                          | 117,181                      | 100,164                      | 125,178                           |
| Roosevelt                       | 199,434                          | 115,216                      | 68,799                       | 245,851                           |
| Spencer Butte                   | 115,979                          | 68,722                       | 80,578                       | 104,123                           |
| <i>Total Middle Schools</i>     | <u>853,747</u>                   | <u>562,101</u>               | <u>591,716</u>               | <u>824,132</u>                    |
| <b>Elementary Schools:</b>      |                                  |                              |                              |                                   |
| Adams                           | 75,334                           | 54,764                       | 30,053                       | 100,045                           |
| Awbrey Park                     | 39,613                           | 29,337                       | 33,132                       | 35,818                            |
| Bertha Holt                     | 98,893                           | 40,472                       | 31,248                       | 108,117                           |
| Buena Vista                     | 19,631                           | 50,527                       | 34,459                       | 35,699                            |
| Camas Ridge                     | 88,007                           | 28,981                       | 25,883                       | 91,105                            |
| Cesar Chavez                    | 8,407                            | 19,754                       | 14,185                       | 13,976                            |
| Charlemagne Fox Hollow          | 47,130                           | 24,680                       | 38,517                       | 33,293                            |
| Chinese Immersion               | 7,051                            | 10,482                       | 6,815                        | 10,718                            |
| Corridor                        | 19,409                           | 5,495                        | 14,139                       | 10,765                            |
| Edgewood                        | 108,895                          | 65,016                       | 72,502                       | 101,409                           |
| Edison                          | 66,028                           | 55,578                       | 67,329                       | 54,277                            |
| Family                          | 34,533                           | 19,244                       | 33,115                       | 20,662                            |
| Gilham                          | 45,485                           | 68,672                       | 47,359                       | 66,798                            |
| Howard                          | 24,849                           | 34,292                       | 29,480                       | 29,661                            |
| McCornack                       | 35,005                           | 56,111                       | 50,469                       | 40,647                            |
| River Road/Camino Del Rio       | 39,521                           | 38,531                       | 44,497                       | 33,555                            |
| Spring Creek                    | 22,003                           | 8,987                        | 6,600                        | 24,390                            |
| Twin Oaks                       | 41,821                           | 23,539                       | 26,775                       | 38,585                            |
| Willagillespie                  | 106,349                          | 51,686                       | 39,778                       | 118,257                           |
| Yujin Gakuen                    | 46,785                           | 35,102                       | 16,992                       | 64,895                            |
| <i>Total Elementary Schools</i> | <u>974,749</u>                   | <u>721,250</u>               | <u>663,327</u>               | <u>1,032,672</u>                  |
| <b>TOTAL ALL SCHOOLS</b>        | <u><u>\$ 2,988,846</u></u>       | <u><u>\$ 3,925,528</u></u>   | <u><u>\$ 4,096,265</u></u>   | <u><u>\$ 2,818,109</u></u>        |

**EUGENE SCHOOL DISTRICT No. 4J, Eugene, Oregon**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2019**

|   | Pass-Through/<br>Entity<br>Identifying<br>Number | Federal<br>CFDA<br>Number | Current Year's<br>Revenues and<br>Expenditures | Expenditures to<br>Subrecipients |
|---|--|---------------------------|--|----------------------------------|
| <b>U.S. Department of Education</b>   |  |                           |  |                                  |
| <b>Direct Programs</b>  |  |                           |  |                                  |
| Indian Education Formula Grants to Local Educational Agencies   |  |                           |  |                                  |
|   | S060A181100                                      | 84.060A                   | \$ 279,814                                     |                                  |
| <b>Total Direct Programs</b>  |  |                           | <u>279,814</u>                                 |                                  |
| <b>Passed Through Oregon State Department of Education</b>  |  |                           |  |                                  |
| <b>Title I Grants to Local Educational Agencies</b>   |  |                           |  |                                  |
| Title I: Grants to Local Educational Agencies   | 45589  | 84.010                    | 1,105,617                                      |                                  |
| Title I: Grants to Local Educational Agencies   | 50384  | 84.010                    | 3,012,917                                      |                                  |
| Title ID: Grants to Local Educational Agencies  | 45735  | 84.010                    | 77   |                                  |
| Title ID: Grants to Local Educational Agencies  | 53262  | 84.010                    | 21,409   |                                  |
| Title ID: Grants to Local Educational Agencies (ESSA)   | 48290  | 84.010                    | 12,852   |                                  |
| Title I: Grants to Local Educational Agencies   | 48884  | 84.010                    | 51,686   |                                  |
| <b>Subtotal Title I Grants to Local Educational Agencies</b>  |  |                           | <u>4,204,558</u> <sup>(1)</sup>                |                                  |
| <b>Prevention and Intervention Programs for Children and Youths Who Are Neglected, Delinquent, or At Risk</b> |  |                           |  |                                  |
| Neglected and Delinquent State Agency and Local Educational Agency Program                                    | 10997 A1   | 84.013                    | 15,443   |                                  |
| <b>Subtotal Prevention and Intervention Programs for Children and Youths</b>                                  |  |                           | <u>15,443</u>                                  |                                  |
| <b>Supporting Effective Instruction State Grants</b>  |  |                           |  |                                  |
| Supporting Effective Instruction State Grants - Class Size Reduction  | 45804  | 84.367                    | 216,796  |                                  |
| Supporting Effective Instruction State Grants - Class Size Reduction  | 49301  | 84.367                    | 337,493  |                                  |
| Elevating and Celebrating Effective Teaching and Teachers (ECET2)   | 52149  | 84.367                    | 5,000  |                                  |
| <b>Subtotal Supporting Effective Instruction State Grants</b>   |  |                           | <u>559,288</u>                                 |                                  |
| <b>English Language Acquisition State Grants</b>  |  |                           |  |                                  |
| English Language Acquisition State Grants   | 44212  | 84.365A                   | 23,192   |                                  |
| English Language Acquisition State Grants   | 50244  | 84.365A                   | 57,053   |                                  |
| <b>Subtotal English Language Acquisition State Grants</b>   |  |                           | <u>80,245</u>                                  |                                  |
| <b>Student Support and Academic Enrichment Program</b>  |  |                           |  |                                  |
| Student Support and Academic Enrichment 17-19   | 50717  | 84.424                    | 158,892  |                                  |
| <b>Subtotal Student Support and Academic Enrichment Program</b>   |  |                           | <u>158,892</u>                                 |                                  |
| <b>Career and Technical Education - Basic Grants to States (Perkins IV)</b>                                   |  |                           |  |                                  |
| Grants and Programs for Career and Technical Education - Perkins (Passed through Lane ESD)                    | NA   | 84.048A                   | 62,073   |                                  |
| Grants and Programs for Career and Technical Education - Perkins (Passed through Lane ESD)                    | NA   | 84.048A                   | 1,090  |                                  |
| <b>Subtotal Career and Technical Education - Basic Grants to States</b>                                       |  |                           | <u>63,162</u>                                  |                                  |
| <b>Twenty-First Century Community Learning Centers</b>  |  |                           |  |                                  |
| Twenty-First Century Community Learning Centers (Cohort 4 Year 1 )  | 49056  | 84.287                    | 466,873  |                                  |
| <b>Subtotal Twenty-First Century Community Learning Centers</b>   |  |                           | <u>466,873</u>                                 |                                  |
| <b>Education Research</b>   |  |                           |  |                                  |
| Freshman Success Research Grant (Passed through University of Oregon)   | NA   | 84.305                    | 102  |                                  |
| <b>Subtotal Education Research</b>  |  |                           | <u>102</u>                                     |                                  |
| <b>Special Education - Grants to States (IDEA, Part B)</b>  |  |                           |  |                                  |
| Regional Orthopedic Impaired (Passed through Lane ESD)  | NA   | 84.027                    | 13,155   |                                  |
| Extended Assessment   | 49131  | 84.027                    | 4,396  |                                  |
| IDEA Part B, Section 611 - Long Term Care & Treatment   | 10997 A1   | 84.027                    | 4,032  |                                  |
| IDEA Part B, Section 611  | 45171  | 84.027                    | 165,886  |                                  |
| IDEA Part B, Section 611  | 49875  | 84.027                    | 2,185,817                                      |                                  |
| System Performance Review & Improvement (SPRI)  | 49506  | 84.027                    | 3,735  |                                  |
| System Performance Review & Improvement (SPRI)  | 44380  | 84.027                    | 8,956  |                                  |
| IDEA Part B, Section 619  | 51255  | 84.027                    | 734  |                                  |
| IDEA Part B, Section 619  | 46425  | 84.027                    | 12,731   |                                  |
| <b>Subtotal Special Education - Grants to States (IDEA, Part B)</b>   |  |                           | <u>2,399,441</u>                               |                                  |
| <b>Special Education - Preschool Grants (IDEA Preschool)</b>  |  |                           |  |                                  |
| IDEA Part B, Section 619 - Preschool  | 50069  | 84.173                    | 29,301   |                                  |
| <b>Subtotal Special Education - Preschool Grants (IDEA Preschool)</b>   |  |                           | <u>29,301</u>                                  |                                  |
| <b>Rehabilitation Services-Vocational Rehabilitation Grants to States</b>                                     |  |                           |  |                                  |
| Youth Transition Program (Passed through DHS)   | 154905   | 84.126A                   | 250,957  |                                  |
| Summer Work Transition (Passed through DHS)   | 156792   | 84.126A                   | 27,138   |                                  |
| <b>Subtotal Vocational Rehabilitation Grants to States</b>  |  |                           | <u>278,095</u>                                 |                                  |
| <b>Total U.S. Department of Education</b>   |  |                           | <u>\$ 8,535,215</u>                            |                                  |

**EUGENE SCHOOL DISTRICT No. 4J, Eugene, Oregon**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2019**

|  | Pass-Through/<br>Entity<br>Identifying<br>Number | Federal<br>CFDA<br>Number | Current Year's<br>Revenues and<br>Expenditures | Expenditures to<br>Subrecipients |
|--|--|---------------------------|--|----------------------------------|
| <b>U.S. Department of Transportation</b>   |  |                           |  |                                  |
| <b>Highway Planning and Construction</b>   |  |                           |  |                                  |
| Student Traffic Safety Program (Passed through Lane Transit District)                      | A-19177  | 20.205                    | \$ 28,315                                      |                                  |
| Student Traffic Safety Program (Passed through Lane Transit District)                      | A-19767  | 20.205                    | 61,197   |                                  |
| <b>Total U.S. Department of Transportation</b>   |  |                           | <b>89,512</b>                                  |                                  |
| <b>U.S. Department of Health and Human Services</b>  |  |                           |  |                                  |
| <b>Promoting Safe and Stable Families</b>  |  |                           |  |                                  |
| Family Resource Ctr II 2018-2019 Lane County CCF (Passed through Lane County, Oregon)      | 50847A6  | 93.556                    | 9,000  |                                  |
| <b>Subtotal Promoting Safe and Stable Families</b>   |  |                           | <b>9,000</b>                                   |                                  |
| <b>Foster Care - Title IV-E</b>  |  |                           |  |                                  |
| Foster Student Transportation Grant (Passed Through OR State Department of Education)      | 47409  | 93.658                    | 74,228   |                                  |
| <b>Subtotal Foster Care - Title IV-E</b>   |  |                           | <b>74,228</b>                                  |                                  |
| <b>Total U.S. Department of Health and Human Services</b>                                  |  |                           | <b>83,228</b>                                  |                                  |
| <b>U.S. Department of Agriculture</b>  |  |                           |  |                                  |
| <b>Passed Through Oregon State Department of Education</b>                                 |  |                           |  |                                  |
| <b>School Breakfast Program (SBP)</b>  |  |                           |  |                                  |
| School Breakfast Program - USDA Commodities (Noncash Assistance)                           | NA   | 10.553                    | 346,755  |                                  |
| School Breakfast Program   | NA   | 10.553                    | 1,001,871                                      |                                  |
| <b>Subtotal School Breakfast Program (SBP)</b>   |  |                           | <b>1,348,626</b>                               |                                  |
| <b>National School Lunch Program (NSLP)</b>  |  |                           |  |                                  |
| National School Lunch Program  | NA   | 10.555                    | 2,506,599                                      |                                  |
| <b>Subtotal National School Lunch Program (NSLP)</b>                                       |  |                           | <b>2,506,599</b>                               |                                  |
| <b>Child and Adult Care Food Program (CACFP)</b>   |  |                           |  |                                  |
| Child and Adult Care Food Program  | NA   | 10.558                    | 142,299  |                                  |
| <b>Subtotal Child and Adult Care Food Program (CACFP)</b>                                  |  |                           | <b>142,299</b>                                 |                                  |
| <b>State Administrative Expenses for Child Nutrition</b>                                   |  |                           |  |                                  |
| Food Distribution Program (FDP) Service Fee Refund   | NA   | 10.560                    | 11,182   |                                  |
| <b>Subtotal State Administrative Expenses for Child Nutrition</b>                          |  |                           | <b>11,182</b>                                  |                                  |
| <b>Fresh Fruit and Vegetable Program</b>   |  |                           |  |                                  |
| Fresh Fruit & Vegetable Program - Howard Elementary  | 46319  | 10.582                    | 1,113  |                                  |
| Fresh Fruit & Vegetable Program - Howard Elementary  | 50539  | 10.582                    | 17,617   |                                  |
| Fresh Fruit & Vegetable Program - Chavez Elementary  | 46576  | 10.582                    | 1,170  |                                  |
| Fresh Fruit & Vegetable Program - Chavez Elementary  | 50538  | 10.582                    | 22,000   |                                  |
| <b>Subtotal Fresh Fruit and Vegetable Program</b>  |  |                           | <b>41,901</b>                                  |                                  |
| <b>Schools and Roads - Grants to Counties</b>  |  |                           |  |                                  |
| Forest Service Schools and Roads - Grants to Counties (Passed Through Lane County, Oregon) | NA   | 10.666                    | 692,005  |                                  |
| <b>Subtotal Schools and Roads - Grants to Counties</b>                                     |  |                           | <b>692,005</b>                                 |                                  |
| <b>Total U.S. Department of Agriculture</b>  |  |                           | <b>4,742,612</b>                               |                                  |
| <b>Total Federal Expenditures</b>  |  |                           | <b>13,450,567</b>                              |                                  |
| <b>Reconciliation of Federal Expenditures to Federal Revenue</b>                           |  |                           |  |                                  |
| <b>Federal revenue reported above</b>  |  |                           | <b>13,450,567</b>                              |                                  |
| <b>Federal revenue not required to be reported in this schedule:</b>                       |  |                           |  |                                  |
| Qualified School Construction Bond subsidy   |  |                           | 661,290  |                                  |
| Miscellaneous Federal revenue  |  |                           | 351  |                                  |
| <b>Total revenue from Federal sources</b>  |  |                           | <b>\$ 14,112,208</b>                           |                                  |

<sup>(1)</sup> Major Program



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2019**

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**PURPOSE OF THE SCHEDULE**

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

**SIGNIFICANT ACCOUNTING POLICIES**

*Basis of Presentation*

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*.

*Federal Financial Assistance*

Pursuant to the Uniform Guidance, federal financial assistance is defined as assistance that non-Federal entities receive or administer in the form of grants, cooperative agreements, non-cash contributions of donations of property, direct appropriations, food commodities, loans, loan guarantees, interest subsidies, and insurance. 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. The district has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance. The District did not pass to other agencies or organizations federal awards received and therefore does not report subrecipient payments for the year ended June 30, 2019.

*Major Programs*

The Uniform Guidance establishes criteria to be used in defining major federal financial assistance programs. Major programs for the Eugene 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 the Uniform Guidance. Programs with similar requirements may be grouped into a cluster for testing purposes.

*Reporting Entity*

The reporting entity is fully described in the notes to the financial statements. Additionally, the Schedule includes all federal programs administered by Eugene School District No. 4J, Eugene, Oregon for the year ended June 30, 2019.

*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.

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## **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 position, budget and actual be displayed for each fund where legally adopted budgets are required.

In accordance with GASB Statement No. 34, the District's General Fund and any major special revenue fund (the Federal, State and Local Programs Fund) are presented as 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 the 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.

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**EUGENE 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, 2019**

| <b>Code</b>                         | <b>Function</b>                          | <b>Actual</b>         | <b>Budget</b>         | <b>Variance</b>     |
|-------------------------------------|--|-----------------------|-----------------------|---------------------|
| <b>LOCAL REVENUE</b>                |  |                       |                       |                     |
| 1111                                | Taxes - current year's levy              | \$ 69,564,313         | \$ 67,982,000         | \$ 1,582,313        |
| 1112                                | Taxes - prior years' levies              | 1,149,109             | 1,186,000             | (36,891)            |
| 1114                                | Tax offset                               | 2,244,471             | -                     | 2,244,471           |
| 1120                                | Local option levy                        | 17,169,025            | 14,850,000            | 2,319,025           |
| 1190                                | Penalties and interest on taxes          | 250,174               | 268,000               | (17,826)            |
| 1200                                | Local governmental units                 | 26,583                | 70,000                | (43,417)            |
| 1310                                | Regular day school tuition               | 9,352                 | -                     | 9,352               |
| 1500                                | Earnings on investments                  | 2,121,311             | 728,000               | 1,393,311           |
| 1700                                | Extracurricular activities income        | 502,190               | 563,000               | (60,810)            |
| 1800                                | Community service income                 | 118,107               | 126,286               | (8,179)             |
| 1910                                | Rentals                                  | 307,970               | 316,000               | (8,030)             |
| 1980                                | Fees charged to grants                   | 459,350               | 510,000               | (50,650)            |
| 1990                                | Refunds and miscellaneous                | 974,098               | 1,377,524             | (403,426)           |
| 1000                                | <i>Total Local Revenue</i>               | 94,896,053            | 87,976,810            | 6,919,243           |
| <b>INTERMEDIATE REVENUE</b>         |  |                       |                       |                     |
| 2101                                | County school fund                       | 3,021,881             | 2,854,691             | 167,190             |
| 2190                                | Other Intermediate Sources               | -                     | -                     | -                   |
| 2900                                | Revenue for/on behalf of the District    | -                     | 6,000                 | (6,000)             |
| 2000                                | <i>Total Intermediate Revenue</i>        | 3,021,881             | 2,860,691             | 161,190             |
| <b>STATE REVENUE</b>                |  |                       |                       |                     |
| 3101                                | State school fund (except 3102 and 3106) | 86,477,007            | 89,805,432            | (3,328,425)         |
| 3103                                | Common school fund                       | 1,971,397             | 1,738,000             | 233,397             |
| 3199                                | Other unrestricted grants-in-aid         | 1,449,131             | 1,105,000             | 344,131             |
| 3299                                | Other restricted grants-in-aid           | -                     | -                     | -                   |
| 3900                                | Revenue for/on behalf of the District    | 43,794                | 31,000                | 12,794              |
| 3000                                | <i>Total State Revenue</i>               | 89,941,329            | 92,679,432            | (2,738,103)         |
| <b>REVENUE FROM FEDERAL SOURCES</b> |  |                       |                       |                     |
| 4801                                | Federal forest fees                      | 692,005               | -                     | 692,005             |
| 4900                                | Other revenue from federal sources       | 350                   | -                     | 350                 |
| 4000                                | <i>Total Federal Revenue</i>             | 692,355               | -                     | 692,355             |
|                                     | <i>Total Revenue</i>                     | 188,551,618           | 183,516,933           | 5,034,685           |
| <b>OTHER SOURCES</b>                |  |                       |                       |                     |
| 5200                                | Transfer from other funds                | 751,000               | 755,000               | (4,000)             |
| 5400                                | <b>FUND BALANCES, Beginning</b>          | 30,841,857            | 29,758,000            | 1,083,857           |
| 6000                                | <b>TOTAL RESOURCES</b>                   | <u>\$ 220,144,475</u> | <u>\$ 214,029,933</u> | <u>\$ 6,114,542</u> |

**EUGENE 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, 2019**

| <b>Code</b>                                    | <b>Function</b>  | <b>100<br/>Salaries</b> | <b>200<br/>Employee<br/>Benefits</b> | <b>300<br/>Purchased<br/>Services</b> | <b>400<br/>Supplies &amp;<br/>Materials</b> |
|--|--|-------------------------|--------------------------------------|---------------------------------------|---|
| <b>INSTRUCTION</b>                             |  |                         |                                      |                                       |   |
| 1100   | Regular programs   |                         |                                      |                                       |   |
| 1111   | Elementary   | \$ 22,428,277           | \$ 14,157,905                        | \$ 51,758                             | \$ 590,161                                  |
| 1113   | Elementary extracurricular                               | 15,755                  | 5,740                                | -                                     | -   |
| 1121   | Middle/JHS   | 9,576,666               | 5,823,663                            | 10,620                                | 184,955                                     |
| 1122   | Middle/JHS extracurricular                               | 189,677                 | 66,573                               | 439                                   | 275   |
| 1131   | High school  | 14,907,436              | 9,056,769                            | 112,396                               | 239,703                                     |
| 1132   | High school extracurricular                              | 1,605,131               | 617,605                              | 187,856                               | 99,575                                      |
| 1132   | Preschool  | -                       | -                                    | -                                     | 11  |
| 1200   | Special programs   |                         |                                      |                                       |   |
| 1210   | Talented and gifted                                      | 62,156                  | 24,713                               | -                                     | 1,016                                       |
| 1220   | Restrictive programs for students with disabilities      | 3,660,244               | 2,842,318                            | 485,773                               | 20,411                                      |
| 1250   | Less restrictive programs for students with disabilities | 6,471,594               | 4,267,519                            | 96,739                                | 10,440                                      |
| 1260   | Treatment and habilitation                               | 103,839                 | 42,703                               | 128,833                               | 5,000                                       |
| 1271   | Remediation  | 25,845                  | 2,904                                | 2,624                                 | -   |
| 1280   | Early intervention/other special programs                | 547,346                 | 321,058                              | 1,717,125                             | 85,859                                      |
| 1288   | Charter school flow through                              | -                       | -                                    | 6,264,782                             | -   |
| 1290   | Other special programs                                   | 972,689                 | 640,016                              | 5,964                                 | 29,335                                      |
|  | <i>Total Instruction</i>                                 | 60,566,655              | 37,869,486                           | 9,064,909                             | 1,266,741                                   |
| <b>SUPPORTING SERVICES</b>                     |  |                         |                                      |                                       |   |
| 2100   | Students   |                         |                                      |                                       |   |
| 2110   | Attendance and social work                               | 478,517                 | 327,174                              | 458,902                               | -   |
| 2120   | Guidance services  | 2,638,937               | 1,666,287                            | 2,998                                 | 10,558                                      |
| 2130   | Health services  | 887,573                 | 574,878                              | 23,546                                | 12,386                                      |
| 2140   | Psychological services                                   | 638,597                 | 334,905                              | 112,240                               | 14,497                                      |
| 2150   | Speech pathology and audiology services                  | 1,010,578               | 623,963                              | 920                                   | 5,466                                       |
| 2160   | Educational services                                     | 503,510                 | 306,388                              | -                                     | 4,809                                       |
| 2190   | Service area direction, students                         | 1,223,985               | 685,892                              | 332,712                               | 32,613                                      |
| 2200   | Instructional staff and educational media                | 3,541,285               | 1,903,773                            | 270,469                               | 490,562                                     |
| 2300   | General administration                                   |                         |                                      |                                       |   |
| 2310   | Board of education                                       | -                       | -                                    | 215,518                               | 463   |
| 2320   | Executive administration                                 | 315,331                 | 179,662                              | 32,181                                | 9,451                                       |
| 2400   | School administration                                    |                         |                                      |                                       |   |
| 2410   | Principals services                                      | 8,195,159               | 5,191,904                            | 125,021                               | 587,807                                     |
| 2490   | Other support services - school administration           | 790                     | 73                                   | 7,511                                 | 17,425                                      |
| 2500   | Business   |                         |                                      |                                       |   |
| 2520   | Fiscal services  | 983,780                 | 611,348                              | 119,530                               | 25,626                                      |
| 2540   | Operation and maintenance                                | 5,128,707               | 3,617,074                            | 3,774,755                             | 1,277,862                                   |
| 2550   | Student transportation                                   | 3,547,721               | 2,897,633                            | 281,727                               | 985,724                                     |
| 2570   | Internal services  | 254,163                 | 168,347                              | 31,100                                | 54,186                                      |
| 2600   | Central  |                         |                                      |                                       |   |
| 2630   | Information services                                     | 212,351                 | 115,516                              | 44,107                                | 19,857                                      |
| 2640   | Staff services   | 1,379,095               | 882,945                              | 72,005                                | 91,894                                      |
| 2660   | Technology services                                      | 2,454,455               | 1,468,716                            | 988,727                               | 636,188                                     |
| 2700   | District retirement                                      | -                       | 1,400,000                            | -                                     | -   |
|  | <i>Total Supporting Services</i>                         | 33,394,534              | 22,956,478                           | 6,893,969                             | 4,277,374                                   |
| <b>ENTERPRISE AND COMMUNITY SERVICES</b>       |  |                         |                                      |                                       |   |
| 3100   | Nutrition services                                       | 183                     | 81                                   | -                                     | 2,639                                       |
| 3300   | Community services                                       |                         |                                      |                                       |   |
| 3320   | Community recreation services                            | -                       | -                                    | 29,183                                | -   |
| 3390   | Other community services                                 | 1,738                   | 452                                  | 4,753                                 | 1,218                                       |
| 3500   | Custody and care of children services                    | 246,305                 | 154,837                              | -                                     | -   |
|  | <i>Total Enterprise and Community Services</i>           | 248,226                 | 155,370                              | 33,936                                | 3,857                                       |
| <b>FACILITIES ACQUISITION AND CONSTRUCTION</b> |  |                         |                                      |                                       |   |
|  | <i>Total Facilities Acquisition and Construction</i>     | -                       | -                                    | -                                     | -   |
| <b>DEBT SERVICE</b>                            |  |                         |                                      |                                       |   |
| 5100   | Debt Service   | -                       | -                                    | -                                     | -   |
| <b>OTHER USES</b>                              |  |                         |                                      |                                       |   |
| 5200   | Interfund Transfers                                      | -                       | -                                    | -                                     | -   |
| 6110   | <b>OPERATING CONTINGENCY</b>                             | -                       | -                                    | -                                     | -   |
| 7000   | <b>ENDING BALANCE</b>                                    | -                       | -                                    | -                                     | -   |
| 8000   | <i>Total Expenditures and Ending Balance</i>             | \$ 94,209,415           | \$ 60,981,334                        | \$ 15,992,814                         | \$ 5,547,972                                |

| <i>500<br/>Capital<br/>Outlay</i> | <i>600<br/>Other<br/>Objects</i> | <i>700<br/>Transfers &amp; Flow-<br/>through Payments</i> | <i>Actual Fund Total</i> | <i>Appropriations</i> | <i>Variance</i> |
|-----------------------------------|----------------------------------|---|--------------------------|-----------------------|-----------------|
| \$ -                              | \$ -                             | \$ -  | \$ 37,228,101            |                       |                 |
| -                                 | -                                | -   | 21,495                   |                       |                 |
| -                                 | -                                | -   | 15,595,904               |                       |                 |
| -                                 | -                                | -   | 256,964                  |                       |                 |
| -                                 | 26,350                           | -   | 24,342,654               |                       |                 |
| 8,817                             | 14,235                           | -   | 2,533,219                |                       |                 |
| -                                 | -                                | -   | 11                       |                       |                 |
| -                                 | -                                | -   | 87,885                   |                       |                 |
| -                                 | -                                | -   | 7,008,746                |                       |                 |
| -                                 | -                                | -   | 10,846,292               |                       |                 |
| -                                 | -                                | -   | 280,375                  |                       |                 |
| -                                 | -                                | -   | 31,373                   |                       |                 |
| -                                 | 1,175                            | -   | 2,672,563                |                       |                 |
| -                                 | -                                | -   | 6,264,782                |                       |                 |
| -                                 | -                                | -   | 1,648,004                |                       |                 |
| 8,817                             | 41,760                           | -   | 108,818,368              | \$ 110,968,401        | \$ 2,150,033    |
| -                                 | -                                | -   | 1,264,593                |                       |                 |
| -                                 | 417                              | -   | 4,319,197                |                       |                 |
| -                                 | 13                               | -   | 1,498,396                |                       |                 |
| -                                 | -                                | -   | 1,100,239                |                       |                 |
| -                                 | 225                              | -   | 1,641,152                |                       |                 |
| -                                 | -                                | -   | 814,707                  |                       |                 |
| -                                 | 82,210                           | -   | 2,357,412                |                       |                 |
| -                                 | 34,134                           | -   | 6,240,223                |                       |                 |
| -                                 | 18,378                           | -   | 234,359                  |                       |                 |
| -                                 | 6,048                            | -   | 542,673                  |                       |                 |
| -                                 | 6,709                            | -   | 14,106,600               |                       |                 |
| -                                 | -                                | -   | 25,799                   |                       |                 |
| -                                 | 2,649                            | -   | 1,742,933                |                       |                 |
| 268,647                           | 833,021                          | -   | 14,900,066               |                       |                 |
| -                                 | 38,345                           | -   | 7,751,150                |                       |                 |
| -                                 | 406                              | -   | 508,202                  |                       |                 |
| -                                 | 515                              | -   | 392,346                  |                       |                 |
| -                                 | 1,052                            | -   | 2,426,991                |                       |                 |
| -                                 | 14,528                           | -   | 5,562,614                |                       |                 |
| -                                 | -                                | -   | 1,400,000                |                       |                 |
| 268,647                           | 1,038,650                        | -   | 68,829,652               | 71,038,994            | 2,209,342       |
| -                                 | 4,170                            | -   | 7,073                    |                       |                 |
| -                                 | -                                | -   | 29,183                   |                       |                 |
| -                                 | -                                | -   | 8,161                    |                       |                 |
| -                                 | -                                | -   | 401,142                  |                       |                 |
| -                                 | 4,170                            | -   | 445,559                  | 491,125               | 45,566          |
| -                                 | -                                | -   | -                        | 1                     | 1               |
| -                                 | -                                | -   | -                        | 1                     | 1               |
| -                                 | -                                | 5,486,877   | 5,486,877                | 5,486,897             | 20              |
| -                                 | -                                | -   | -                        | 19,306,608            | 19,306,608      |
| -                                 | -                                | 36,564,019  | 36,564,019               | 6,737,906             | (29,826,113)    |
| \$ 277,464                        | \$ 1,084,580                     | \$ 42,050,896   | \$ 220,144,475           | \$ 214,029,933        | \$ (6,114,542)  |

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**EUGENE 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, 2019**

| <u>Code</u> | <u>Function</u>                     | <u>Actual</u> | <u>Budget</u> | <u>Variance</u> |
|-------------|-------------------------------------|---------------|---------------|-----------------|
|             | <b>LOCAL REVENUE</b>                |               |               |                 |
| 1111        | Taxes - current year's levy         | \$ 23,685,106 | \$ 23,423,619 | \$ 261,487      |
| 1112        | Taxes - prior years' levies         | 391,424       | 300,000       | 91,424          |
| 1190        | Penalties and interest on taxes     | 82,846        | 75,000        | 7,846           |
| 1500        | Earnings on investments             | 344,811       | 151,000       | 193,811         |
| 1900        | Charges to other funds              | 5,052,900     | 4,810,328     | 242,572         |
| 1000        | <i>Total Local Revenue</i>          | 29,557,087    | 28,759,947    | 797,140         |
|             | <b>REVENUE FROM FEDERAL SOURCES</b> |               |               |                 |
| 4990        | Other revenue from Federal sources  | 661,290       | 656,355       | 4,935           |
| 4000        | <i>Total Federal Revenue</i>        | 661,290       | 656,355       | 4,935           |
|             | <i>Total Revenue</i>                | 30,218,377    | 29,416,302    | 802,075         |
| 5400        | <b>FUND BALANCES, Beginning</b>     | 1,753,847     | 1,282,634     | 471,213         |
| 6000        | <b>TOTAL RESOURCES</b>              | \$ 31,972,224 | \$ 30,698,936 | \$ 1,273,288    |

**EUGENE 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, 2019**

| <b>Code</b> | <b>Function</b>                              | <b>100<br/>Salaries</b> | <b>200<br/>Employee<br/>Benefits</b> | <b>300<br/>Purchased<br/>Services</b> | <b>400<br/>Supplies &amp;<br/>Materials</b> |
|-------------|--|-------------------------|--------------------------------------|---------------------------------------|---|
|             | <b>DEBT SERVICE</b>                          |                         |                                      |                                       |   |
| 5100        | Principal                                    | \$ -                    | \$ -                                 | \$ -                                  | \$ -  |
| 5100        | Interest                                     | -                       | -                                    | -                                     | -   |
|             | <i>Total Debt Service</i>                    | -                       | -                                    | -                                     | -   |
| 7000        | <b>ENDING BALANCE</b>                        | -                       | -                                    | -                                     | -   |
| 8000        | <i>Total Expenditures and Ending Balance</i> | <u>\$ -</u>             | <u>\$ -</u>                          | <u>\$ -</u>                           | <u>\$ -</u>                                 |

| <b>500<br/>Capital<br/>Outlay</b> | <b>600<br/>Other<br/>Objects</b> | <b>700<br/>Transfers &amp; Flow-<br/>through Payments</b> | <b>Actual Fund Total</b> | <b>Appropriations</b> | <b>Variance</b>       |
|-----------------------------------|----------------------------------|---|--------------------------|-----------------------|-----------------------|
| \$ -                              | \$ 17,165,000                    | \$ -  | \$ 17,165,000            |                       |                       |
| -                                 | 12,179,843                       | -   | 12,179,843               |                       |                       |
| -                                 | 29,344,843                       | -   | 29,344,843               | \$ 29,348,166         | \$ 3,323              |
| -                                 | -                                | 2,627,381   | 2,627,381                | 1,350,770             | (1,276,611)           |
| <b>\$ -</b>                       | <b>\$ 29,344,843</b>             | <b>\$ 2,627,381</b>                                       | <b>\$ 31,972,224</b>     | <b>\$ 30,698,936</b>  | <b>\$ (1,273,288)</b> |

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**EUGENE 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, 2019**

| <b>Code</b>                    | <b>Function</b>                              | <b>Actual</b>  | <b>Budget</b> | <b>Variance</b> |
|--------------------------------|--|----------------|---------------|-----------------|
| <b>LOCAL REVENUE</b>           |  |                |               |                 |
| 1200                           | Local governmental units other than District | \$ 59,000      | \$ -          | \$ 59,000       |
| 1500                           | Earnings on investments                      | 1,806,601      | 250,000       | 1,556,601       |
| 1990                           | Refunds and miscellaneous                    | 480,229        | 55,000        | 425,229         |
| 1000                           | <i>Total Local Revenue</i>                   | 2,345,830      | 305,000       | 2,040,830       |
| <b>STATE REVENUE</b>           |  |                |               |                 |
| 3222                           | SSF Transportation                           | 1,216,529      | 700,000       | 516,529         |
|                                | <i>Total Revenue</i>                         | 3,562,359      | 1,005,000     | 2,557,359       |
| <b>OTHER FINANCING SOURCES</b> |  |                |               |                 |
| 5110                           | Construction bonds issued                    | 150,000,000    | -             | 150,000,000     |
| 5120                           | Bond premium                                 | 14,225,465     | -             | 14,225,465      |
| 5200                           | Interfund transfers                          | 3,291,500      | -             | 3,291,500       |
| 5300                           | Sale of capital assets                       | 97,284         | 91,400        | 5,884           |
|                                | <i>Total Other Sources</i>                   | 167,614,249    | 91,400        | 167,522,849     |
| 5400                           | <b>FUND BALANCES, Beginning</b>              | 55,384,356     | 54,413,439    | 970,917         |
| 6000                           | <b>TOTAL RESOURCES</b>                       | \$ 226,560,964 | \$ 55,509,839 | \$ 171,051,125  |

**EUGENE 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, 2019**

| <b>Code</b>                                    | <b>Function</b>  | <b>100<br/>Salaries</b> | <b>200<br/>Employee<br/>Benefits</b> | <b>300<br/>Purchased<br/>Services</b> | <b>400<br/>Supplies &amp;<br/>Materials</b> |
|--|--|-------------------------|--------------------------------------|---------------------------------------|---|
| <b>INSTRUCTION</b>                             |  |                         |                                      |                                       |   |
| 1100   | Regular programs   |                         |                                      |                                       |   |
| 1121   | Middle/JHS   | \$ -                    | \$ -                                 | \$ -                                  | \$ 976                                      |
| 1131   | High school  | -                       | -                                    | -                                     | 720,570                                     |
|  | <i>Total Instruction</i>                                       | -                       | -                                    | -                                     | 721,546                                     |
| <b>SUPPORTING SERVICES</b>                     |  |                         |                                      |                                       |   |
| 2190   | Service area direction, students                               | -                       | -                                    | -                                     | 18,271                                      |
| 2520   | Fiscal services  | -                       | -                                    | 890,181                               | -   |
| 2540   | Operation and maintenance                                      | 789,809                 | 458,730                              | 11,006                                | 29,571                                      |
| 2550   | Student transportation   | -                       | -                                    | -                                     | -   |
| 2660   | Technology services  | 32,322                  | 16,984                               | 264,255                               | 3,160,854                                   |
| 2700   | District retirement  | -                       | 4,503                                | -                                     | -   |
|  | <i>Total Supporting Services</i>                               | 822,131                 | 480,217                              | 1,165,442                             | 3,208,696                                   |
| <b>ENTERPRISE AND COMMUNITY SERVICES</b>       |  |                         |                                      |                                       |   |
|  | <i>Total Enterprise and Community Services</i>                 | -                       | -                                    | -                                     | -   |
| <b>FACILITIES ACQUISITION AND CONSTRUCTION</b> |  |                         |                                      |                                       |   |
| 4110   | Service area direction   | -                       | -                                    | 815                                   | 15,628                                      |
| 4120   | Site acquisition and development services                      | -                       | -                                    | 1,379,426                             | 41,624                                      |
| 4150   | Building acquisition, construction<br>and improvement services | 2,247                   | 455                                  | 1,417,582                             | 202,621                                     |
|  | <i>Total Facilities Acquisition and<br/>Construction</i>       | 2,247                   | 455                                  | 2,797,823                             | 259,873                                     |
| <b>DEBT SERVICE</b>                            |  |                         |                                      |                                       |   |
| 5100   | Principal  | -                       | -                                    | -                                     | -   |
| 5100   | Interest   | -                       | -                                    | -                                     | -   |
|  | <i>Total Debt Service</i>                                      | -                       | -                                    | -                                     | -   |
| <b>OTHER USES</b>                              |  |                         |                                      |                                       |   |
| 5200   | Interfund Transfers  | -                       | -                                    | -                                     | -   |
| 6000   | <b>OPERATING CONTINGENCY</b>                                   | -                       | -                                    | -                                     | -   |
| 7000   | <b>ENDING BALANCE</b>  | -                       | -                                    | -                                     | -   |
| 8000   | <i>Total Expenditures and Ending Balance</i>                   | \$ 824,378              | \$ 480,672                           | \$ 3,963,265                          | \$ 4,190,115                                |

| <b>500<br/>Capital<br/>Outlay</b> | <b>600<br/>Other<br/>Objects</b> | <b>700<br/>Transfers &amp; Flow-<br/>through Payments</b> | <b>Actual Fund Total</b> | <b>Appropriations</b> | <b>Variance</b>         |
|-----------------------------------|----------------------------------|---|--------------------------|-----------------------|-------------------------|
| \$ -                              | \$ -                             | \$ -  | \$ 976                   |                       |                         |
| -                                 | -                                | -   | 720,570                  |                       |                         |
| -                                 | -                                | -   | 721,546                  | \$ 2,774,878          | \$ 2,053,332            |
| -                                 | -                                | -   | 18,271                   |                       |                         |
| -                                 | -                                | -   | 890,181                  |                       |                         |
| 73,203                            | -                                | -   | 1,362,319                |                       |                         |
| 1,721,300                         | -                                | -   | 1,721,300                |                       |                         |
| 123,556                           | -                                | -   | 3,597,971                |                       |                         |
| -                                 | -                                | -   | 4,503                    |                       |                         |
| 1,918,059                         | -                                | -   | 7,594,545                | 13,601,898            | 6,007,353               |
| -                                 | -                                | -   | -                        | 1,000                 | 1,000                   |
| -                                 | -                                | -   | 16,443                   |                       |                         |
| 1,124,559                         | 11,508                           | -   | 2,557,117                |                       |                         |
| 2,074,317                         | 18,748                           | -   | 3,715,970                |                       |                         |
| 3,198,876                         | 30,256                           | -   | 6,289,530                | 38,841,941            | 32,552,411              |
| -                                 | 261,850                          | -   | 261,850                  |                       |                         |
| -                                 | 20,216                           | -   | 20,216                   |                       |                         |
| -                                 | 282,066                          | -   | 282,066                  | 282,075               | 9                       |
| -                                 | -                                | -   | -                        | 1,000                 | 1,000                   |
| -                                 | -                                | -   | -                        | 7,047                 | 7,047                   |
| -                                 | -                                | 211,673,276   | 211,673,276              | -                     | (211,673,276)           |
| <u>\$ 5,116,935</u>               | <u>\$ 312,322</u>                | <u>\$ 211,673,276</u>                                     | <u>\$ 226,560,963</u>    | <u>\$ 55,509,839</u>  | <u>\$ (171,051,124)</u> |

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**EUGENE 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, 2019**

| <b>Code</b>                         | <b>Function</b>   | <b>Actual</b>        | <b>Budget</b>        | <b>Variance</b>       |
|-------------------------------------|---|----------------------|----------------------|-----------------------|
| <b>LOCAL REVENUE</b>                |   |                      |                      |                       |
| 1310                                | Regular day school tuition  | \$ 240,453           | \$ 183,000           | \$ 57,453             |
| 1700                                | Cocurricular activities income  | 3,028                | -                    | 3,028                 |
| 1800                                | Community Services Activities   | 1,499                | 17,000               | (15,501)              |
| 1910                                | Rentals   | 49,786               | 43,000               | 6,786                 |
| 1920                                | Private contributions   | 881,061              | 1,365,569            | (484,508)             |
| 1990                                | Refunds and miscellaneous   | 2,676,319            | 3,780,728            | (1,104,409)           |
| 1000                                | <i>Total Local Revenue</i>  | 3,852,146            | 5,389,297            | (1,537,151)           |
| <b>INTERMEDIATE REVENUE</b>         |   |                      |                      |                       |
| 2102                                | Education service district funds  | 195,000              | 304,582              | (109,582)             |
| 2199                                | Regular day school tuition  | 11,799               | -                    | 11,799                |
| 2900                                | Revenue for/on behalf of the District   | 8,900                | -                    | 8,900                 |
| 2000                                | <i>Total Intermediate Revenue</i>   | 215,699              | 304,582              | (88,883)              |
| <b>STATE REVENUE</b>                |   |                      |                      |                       |
| 3204                                | Drivers education   | -                    | 62,660               | (62,660)              |
| 3299                                | Restricted Grants-in-aid  | 3,885,431            | 6,630,952            | (2,745,521)           |
| 3990                                | Other revenue from State sources  | 421,446              | 413,740              | 7,706                 |
| 3000                                | <i>Total State Revenue</i>  | 4,306,877            | 7,107,352            | (2,800,475)           |
| <b>REVENUE FROM FEDERAL SOURCES</b> |   |                      |                      |                       |
| 4300                                | Restricted grants-in-aid; direct  | 279,814              | 265,000              | 14,814                |
| 4500                                | Restricted grants-in-aid; through State                                       | 8,470,889            | 9,772,152            | (1,301,263)           |
| 4700                                | Grants-in-aid from the Federal government through other intermediate agencies | 102                  | 4,720                | (4,618)               |
| 4000                                | <i>Total Federal Revenue</i>  | 8,750,805            | 10,041,872           | (1,291,067)           |
|                                     | <i>Total Revenue</i>  | 17,125,527           | 22,843,103           | (5,717,576)           |
| 5400                                | <b>FUND BALANCES, Beginning</b>   | -                    | -                    | -                     |
| 6000                                | <b>TOTAL RESOURCES</b>  | <u>\$ 17,125,527</u> | <u>\$ 22,843,103</u> | <u>\$ (5,717,576)</u> |

**EUGENE 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, 2019

| <b>Code</b>                                    | <b>Function</b>  | <b>100<br/>Salaries</b> | <b>200<br/>Employee<br/>Benefits</b> | <b>300<br/>Purchased<br/>Services</b> | <b>400<br/>Supplies &amp;<br/>Materials</b> |
|--|--|-------------------------|--------------------------------------|---------------------------------------|---|
| <b>INSTRUCTION</b>                             |  |                         |                                      |                                       |   |
| 1100   | Regular programs   |                         |                                      |                                       |   |
| 1111   | Elementary   | \$ 19,552               | \$ 15,880                            | \$ 33,411                             | \$ 146,174                                  |
| 1121   | Middle/JHS   | 153,722                 | 84,448                               | 1,507                                 | 38,127                                      |
| 1131   | High school  | 401,820                 | 263,927                              | 23,594                                | 588,242                                     |
| 1132   | High school extracurricular                              | -                       | -                                    | 2,000                                 | 37  |
| 1140   | Preschool  | 166,387                 | 108,432                              | 9,268                                 | 6,469                                       |
| 1200   | Special programs   |                         |                                      |                                       |   |
| 1220   | Restrictive programs for students with disabilities      | 1,096,270               | 793,011                              | 45,499                                | 28,731                                      |
| 1250   | Less restrictive programs for students with disabilities | 1,023,917               | 732,494                              | 8,146                                 | 2,020                                       |
| 1260   | Early intervention                                       | 64,936                  | 31,746                               | -                                     | -   |
| 1270   | Educationally disadvantaged                              | 1,697,453               | 1,131,461                            | 306,686                               | 109,881                                     |
| 1280   | Early intervention/other special programs                | 101,925                 | 63,389                               | 344,854                               | 182,595                                     |
| 1290   | Other special programs                                   | 31,566                  | 22,582                               | -                                     | 39,228                                      |
| 1400   | Summer school programs                                   | 107,422                 | 36,200                               | 14,502                                | 3,030                                       |
|  | <i>Total Instruction</i>                                 | <u>4,864,970</u>        | <u>3,283,570</u>                     | <u>789,467</u>                        | <u>1,144,534</u>                            |
| <b>SUPPORTING SERVICES</b>                     |  |                         |                                      |                                       |   |
| 2100   | Students   |                         |                                      |                                       |   |
| 2110   | Attendance and social work                               | 452,745                 | 285,571                              | 72,784                                | 15,119                                      |
| 2120   | Guidance services  | 157,451                 | 74,537                               | 400                                   | 330   |
| 2130   | Health services  | 24,917                  | 8,725                                | 26,133                                | 25,562                                      |
| 2140   | Psychological services                                   | 15,299                  | 5,960                                | 270                                   | -   |
| 2150   | Speech pathology and audiology services                  | 104,125                 | 59,091                               | 800                                   | 2,448                                       |
| 2160   | Educational services                                     | 269,218                 | 158,177                              | -                                     | 2   |
| 2190   | Service area direction, students                         | 141,932                 | 91,263                               | 3,837                                 | -   |
| 2200   | Instructional staff and educational media                | 1,415,860               | 737,542                              | 385,927                               | 164,824                                     |
| 2300   | General administration                                   |                         |                                      |                                       |   |
| 2320   | Office of the superintendent                             | -                       | -                                    | -                                     | 2,239                                       |
| 2400   | School administration                                    |                         |                                      |                                       |   |
| 2410   | Principals services                                      | 4,118                   | 3,568                                | -                                     | 1,547                                       |
| 2490   | Other support services - school administration           | -                       | -                                    | 4,077                                 | -   |
| 2500   | Business   |                         |                                      |                                       |   |
| 2520   | Fiscal services  | -                       | -                                    | -                                     | -   |
| 2540   | Operation and maintenance                                | -                       | -                                    | 2,935                                 | 1,227                                       |
| 2550   | Student transportation                                   | 120,453                 | -                                    | 1,087                                 | 100,636                                     |
| 2600   | Central  |                         |                                      |                                       |   |
| 2640   | Staff services   | 11,255                  | 7,244                                | -                                     | -   |
| 2660   | Technology services                                      | 85,651                  | 53,050                               | 5,272                                 | 93,358                                      |
| 2700   | District retirement                                      | -                       | 110,530                              | -                                     | -   |
|  | <i>Total Supporting Services</i>                         | <u>2,803,024</u>        | <u>1,595,258</u>                     | <u>503,522</u>                        | <u>407,292</u>                              |
| <b>ENTERPRISE AND COMMUNITY SERVICES</b>       |  |                         |                                      |                                       |   |
| 3100   | Food services  | 4,681                   | 1,972                                | -                                     | 94,560                                      |
| 3300   | Community services                                       |                         |                                      |                                       |   |
| 3320   | Community recreation services                            | 809                     | 293                                  | 2,132                                 | 390   |
| 3390   | Other community services                                 | 242,622                 | 153,220                              | 147,080                               | 21,364                                      |
|  | <i>Total Enterprise and Community Services</i>           | <u>248,112</u>          | <u>155,485</u>                       | <u>149,212</u>                        | <u>116,314</u>                              |
| <b>FACILITIES ACQUISITION AND CONSTRUCTION</b> |  |                         |                                      |                                       |   |
|  | <i>Total Facilities Acquisition and Construction</i>     | -                       | -                                    | -                                     | -   |
| 7000   | <b>ENDING BALANCE</b>                                    | -                       | -                                    | -                                     | -   |
| 8000   | <i>Total Expenditures and Ending Balance</i>             | <u>\$ 7,916,106</u>     | <u>\$ 5,034,313</u>                  | <u>\$ 1,442,201</u>                   | <u>\$ 1,668,140</u>                         |

| <u>500</u><br><u>Capital</u><br><u>Outlay</u> | <u>600</u><br><u>Other</u><br><u>Objects</u> | <u>700</u><br><u>Transfers and Flow-</u><br><u>through Payments</u> | <u>Actual Fund Total</u> | <u>Appropriations</u> | <u>Variance</u>     |
|---|--|---|--------------------------|-----------------------|---------------------|
| \$ -  | \$ -   | \$ -  | \$ 215,017               |                       |                     |
| -   | -  | -   | 277,804                  |                       |                     |
| 76,248  | -  | -   | 1,353,831                |                       |                     |
| -   | -  | -   | 2,037                    |                       |                     |
| -   | 130  | -   | 290,686                  |                       |                     |
| -   | -  | -   | 1,963,511                |                       |                     |
| -   | 177  | -   | 1,766,754                |                       |                     |
| -   | -  | -   | 96,682                   |                       |                     |
| -   | -  | -   | 3,245,481                |                       |                     |
| -   | -  | -   | 692,763                  |                       |                     |
| -   | -  | -   | 93,376                   |                       |                     |
| -   | -  | -   | 161,154                  |                       |                     |
| 76,248  | 307  | -   | 10,159,096               | \$ 13,053,332         | \$ 2,894,236        |
| -   | 266  | -   | 826,485                  |                       |                     |
| -   | -  | -   | 232,718                  |                       |                     |
| -   | -  | -   | 85,337                   |                       |                     |
| -   | -  | -   | 21,529                   |                       |                     |
| -   | -  | -   | 166,464                  |                       |                     |
| -   | -  | -   | 427,397                  |                       |                     |
| -   | -  | -   | 237,032                  |                       |                     |
| -   | 6,513  | -   | 2,710,666                |                       |                     |
| -   | -  | -   | 2,239                    |                       |                     |
| -   | -  | -   | 9,233                    |                       |                     |
| -   | -  | -   | 4,077                    |                       |                     |
| -   | 459,350                                      | -   | 459,350                  |                       |                     |
| 3,004   | -  | -   | 7,166                    |                       |                     |
| 517,124                                       | -  | -   | 739,300                  |                       |                     |
| -   | -  | -   | 18,499                   |                       |                     |
| -   | -  | -   | 237,331                  |                       |                     |
| -   | -  | -   | 110,530                  |                       |                     |
| 520,128                                       | 466,129                                      | -   | 6,295,353                | 8,996,298             | 2,700,945           |
| -   | -  | -   | 101,213                  |                       |                     |
| -   | -  | -   | 3,624                    |                       |                     |
| -   | 1,955  | -   | 566,241                  |                       |                     |
| -   | 1,955  | -   | 671,078                  | 748,473               | 77,395              |
| -   | -  | -   | -                        | 45,000                | 45,000              |
| -   | -  | -   | -                        | -                     | -                   |
| <u>\$ 596,376</u>                             | <u>\$ 468,391</u>                            | <u>\$ -</u>   | <u>\$ 17,125,527</u>     | <u>\$ 22,843,103</u>  | <u>\$ 5,717,576</u> |

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**EUGENE 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, 2019**

| <b>Code</b>                         | <b>Function</b>   | <b>Actual</b>       | <b>Budget</b>       | <b>Variance</b>     |
|-------------------------------------|---|---------------------|---------------------|---------------------|
| <b>LOCAL REVENUE</b>                |   |                     |                     |                     |
| 1600                                | Food service sales  | \$ 1,172,743        | \$ 1,220,000        | \$ (47,257)         |
| 1990                                | Refunds and miscellaneous                                     | 11,202              | -                   | 11,202              |
| 1000                                | <i>Total Local Revenue</i>                                    | 1,183,945           | 1,220,000           | (36,055)            |
| <b>STATE REVENUE</b>                |   |                     |                     |                     |
| 3102                                | State school fund - school lunch match                        | 48,159              | 45,000              | 3,159               |
| 3299                                | Other restricted grants-in-aid                                | 42,390              | 50,000              | (7,610)             |
| 3000                                | <i>Total State Revenue</i>                                    | 90,549              | 95,000              | (4,451)             |
| <b>REVENUE FROM FEDERAL SOURCES</b> |   |                     |                     |                     |
| 4500                                | Restricted grants-in-aid through the State - school nutrition | 3,661,002           | 3,986,602           | (325,600)           |
| 4900                                | Revenue for/on behalf of the District                         | 368,202             | 325,000             | 43,202              |
| 4000                                | <i>Total Federal Revenue</i>                                  | 4,029,204           | 4,311,602           | (282,398)           |
|                                     | <i>Total Revenue</i>  | 5,303,698           | 5,626,602           | (322,904)           |
| <b>OTHER SOURCES</b>                |   |                     |                     |                     |
| 5200                                | Interfund transfers   | 370,009             | 372,484             | (2,475)             |
| 5400                                | <b>FUND BALANCES, Beginning</b>                               | 329,083             | 231,259             | 97,824              |
| 6000                                | <b>TOTAL RESOURCES</b>  | <u>\$ 6,002,790</u> | <u>\$ 6,230,345</u> | <u>\$ (227,555)</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
(BUDGETARY BASIS) - BUDGET AND ACTUAL - NUTRITION SERVICES FUND (Continued)  
YEAR ENDED JUNE 30, 2019

| <b>Code</b> | <b>Function</b>                                | <b>100<br/>Salaries</b> | <b>200<br/>Employee<br/>Benefits</b> | <b>300<br/>Purchased<br/>Services</b> | <b>400<br/>Supplies &amp;<br/>Materials</b> |
|-------------|--|-------------------------|--------------------------------------|---------------------------------------|---|
|             | <b>ENTERPRISE AND COMMUNITY SERVICES</b>       |                         |                                      |                                       |   |
| 3100        | Food services                                  |                         |                                      |                                       |   |
| 3120        | Food preparation and dispensing services       | \$ 1,683,740            | \$ 1,407,089                         | \$ 25,088                             | \$ 2,660,303                                |
|             | <i>Total Enterprise and Community Services</i> | 1,683,740               | 1,407,089                            | 25,088                                | 2,660,303                                   |
| 7000        | <b>ENDING BALANCE</b>                          | -                       | -                                    | -                                     | -   |
| 8000        | <i>Total Expenditures and Ending Balance</i>   | \$ 1,683,740            | \$ 1,407,089                         | \$ 25,088                             | \$ 2,660,303                                |

| <i>500<br/>Capital<br/>Outlay</i> | <i>600<br/>Other<br/>Objects</i> | <i>700<br/>Transfers &amp; Flow-<br/>through Payments</i> | <i>Actual Fund Total</i> | <i>Appropriations</i> | <i>Variance</i>   |
|-----------------------------------|----------------------------------|---|--------------------------|-----------------------|-------------------|
| \$ -                              | \$ 60,649                        | \$ -  | \$ 5,836,869             |                       |                   |
| -                                 | 60,649                           | -   | 5,836,869                | 6,230,345             | 393,476           |
| -                                 | -                                | 165,921   | 165,921                  | -                     | (165,921)         |
| <u>\$ -</u>                       | <u>\$ 60,649</u>                 | <u>\$ 165,921</u>   | <u>\$ 6,002,790</u>      | <u>\$ 6,230,345</u>   | <u>\$ 227,555</u> |

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**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**(BUDGETARY BASIS) - BUDGET AND ACTUAL - SCHOOL RESOURCES FUND**  
**YEAR ENDED JUNE 30, 2019**

| <b>Code</b> | <b>Function</b>                   | <b>Actual</b>        | <b>Budget</b>        | <b>Variance</b>     |
|-------------|-----------------------------------|----------------------|----------------------|---------------------|
|             | <b>LOCAL REVENUE</b>              |                      |                      |                     |
| 1700        | Extracurricular activities income | \$ 3,072,573         | \$ 3,766,000         | \$ (693,427)        |
| 1990        | Refunds and miscellaneous         | 1,284                | \$ 10,000            | (8,716)             |
| 1000        | <i>Total Local Revenue</i>        | 3,073,857            | 3,776,000            | (702,143)           |
|             | <b>OTHER FINANCING SOURCES</b>    |                      |                      |                     |
| 5200        | Interfund transfers               | 1,233,393            | \$ -                 | 1,233,393           |
|             | <i>Total Revenue</i>              | 4,307,250            | 3,776,000            | 531,250             |
| 5400        | <b>FUND BALANCES, Beginning</b>   | 10,308,181           | \$ 11,017,000        | (708,819)           |
| 6000        | <b>TOTAL RESOURCES</b>            | <u>\$ 14,615,431</u> | <u>\$ 14,793,000</u> | <u>\$ (177,569)</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**(BUDGETARY BASIS) - BUDGET AND ACTUAL - SCHOOL RESOURCES FUND (Continued)**  
**YEAR ENDED JUNE 30, 2019**

| <b>Code</b>                                    | <b>Function</b>                                | <b>100<br/>Salaries</b> | <b>200<br/>Employee<br/>Benefits</b> | <b>300<br/>Purchased<br/>Services</b> |
|--|--|-------------------------|--------------------------------------|---------------------------------------|
| <b>INSTRUCTION</b>                             |  |                         |                                      |                                       |
| 1100   | Regular programs                               |                         |                                      |                                       |
| 1111   | Elementary                                     | \$ 11,004               | \$ 6,669                             | \$ -                                  |
| 1113   | Elementary extracurricular                     | -                       | -                                    | 240,423                               |
| 1121   | Middle/JHS                                     | 18,401                  | 11,599                               | -                                     |
| 1122   | Middle/JHS extracurricular                     | -                       | -                                    | 169,103                               |
| 1131   | High school                                    | 2,083                   | 434                                  | 512                                   |
| 1132   | High school extracurricular                    | -                       | -                                    | 966,768                               |
| 1200   | Special programs                               |                         |                                      |                                       |
| 1280   | Early intervention/other special programs      | 541                     | 217                                  | -                                     |
|  | <i>Total Instruction</i>                       | <u>32,029</u>           | <u>18,919</u>                        | <u>1,376,806</u>                      |
| <b>SUPPORTING SERVICES</b>                     |  |                         |                                      |                                       |
| 2100   | Students                                       |                         |                                      |                                       |
| 2120   | Guidance services                              | 7,497                   | 5,209                                | -                                     |
| 2140   | Psychological services                         | 23,278                  | 14,694                               | -                                     |
| 2190   | Service area direction, students               | -                       | -                                    | 4,002                                 |
| 2200   | Instructional staff and educational media      | 85,221                  | 28,945                               | 82,047                                |
| 2400   | School administration                          |                         |                                      |                                       |
| 2410   | Principals services                            | 14,550                  | 27,406                               | 10,006                                |
| 2500   | Business                                       |                         |                                      |                                       |
| 2520   | Fiscal services                                | -                       | 4,175                                | 1,281                                 |
| 2540   | Operation and maintenance                      | -                       | -                                    | -                                     |
| 2570   | Internal services                              | -                       | 2,500                                | -                                     |
| 2600   | Central  |                         |                                      |                                       |
| 2630   | Information services                           | -                       | -                                    | 13,213                                |
| 2640   | Staff services                                 | -                       | -                                    | -                                     |
| 2660   | Technology services                            | -                       | 12,055                               | 46,358                                |
|  | <i>Total Supporting Services</i>               | <u>130,546</u>          | <u>94,984</u>                        | <u>156,907</u>                        |
| <b>ENTERPRISE AND COMMUNITY SERVICES</b>       |  |                         |                                      |                                       |
|  | <i>Total Enterprise and Community Services</i> | -                       | -                                    | -                                     |
| <b>FACILITIES ACQUISITION AND CONSTRUCTION</b> |  |                         |                                      |                                       |
| 4150   | Site acquisition and development services      | -                       | -                                    | -                                     |
| <b>OTHER USES</b>                              |  |                         |                                      |                                       |
| 5200   | Interfund Transfers                            | -                       | -                                    | -                                     |
| 6110   | <b>OPERATING CONTINGENCY</b>                   | -                       | -                                    | -                                     |
| 7000   | <b>ENDING BALANCE</b>                          | -                       | -                                    | -                                     |
| 8000   | <i>Total Expenditures and Ending Balance</i>   | <u>\$ 162,575</u>       | <u>\$ 113,903</u>                    | <u>\$ 1,533,713</u>                   |

| <u>400</u><br><u>Supplies &amp;</u><br><u>Materials</u> | <u>500</u><br><u>Capital</u><br><u>Outlay</u> | <u>600</u><br><u>Other</u><br><u>Objects</u> | <u>700</u><br><u>Transfers &amp; Flow-</u><br><u>through Payments</u> | <u>Actual Fund Total</u> | <u>Appropriations</u> | <u>Variance</u>    |
|---|---|--|---|--------------------------|-----------------------|--------------------|
| \$ 150,766  | \$ -  | \$ -   | \$ -  | \$ 168,439               |                       |                    |
| 371,483   | 7,783   | 408  | -   | 620,097                  |                       |                    |
| 41,764  | -   | -  | -   | 71,764                   |                       |                    |
| 335,507   | -   | 1,215  | -   | 505,825                  |                       |                    |
| 6,259   | -   | -  | -   | 9,288                    |                       |                    |
| 1,208,225   | -   | 9,498  | -   | 2,184,491                |                       |                    |
| <u>76</u>   | <u>-</u>                                      | <u>-</u>                                     | <u>-</u>  | <u>834</u>               |                       |                    |
| 2,114,080   | 7,783   | 11,121                                       | -   | 3,560,738                | \$ 8,802,445          | \$ 5,241,707       |
| -   | -   | -  | -   | 12,706                   |                       |                    |
| -   | -   | -  | -   | 37,972                   |                       |                    |
| 4,809   | -   | -  | -   | 8,811                    |                       |                    |
| 117,700   | -   | -  | -   | 313,913                  |                       |                    |
| 210,756   | -   | -  | -   | 262,718                  |                       |                    |
| 7,642   | -   | -  | -   | 13,098                   |                       |                    |
| 696   | -   | -  | -   | 696                      |                       |                    |
| -   | -   | -  | -   | 2,500                    |                       |                    |
| 8,042   | -   | -  | -   | 21,255                   |                       |                    |
| 6,256   | -   | -  | -   | 6,256                    |                       |                    |
| 6,629   | -   | -  | -   | 65,042                   |                       |                    |
| <u>362,530</u>  | <u>-</u>                                      | <u>-</u>                                     | <u>-</u>  | <u>744,967</u>           | <u>3,674,750</u>      | <u>2,929,783</u>   |
| -   | -   | -  | -   | -                        | 1,000                 | 1,000              |
| -   | -   | -  | -   | -                        | 1,000                 | 1,000              |
| -   | -   | -  | -   | -                        | 1,000                 | 1,000              |
| -   | -   | -  | -   | -                        | 1,312,805             | 1,312,805          |
| <u>-</u>  | <u>-</u>                                      | <u>-</u>                                     | <u>10,309,727</u>   | <u>10,309,727</u>        | <u>1,000,000</u>      | <u>(9,309,727)</u> |
| <u>\$ 2,476,610</u>                                     | <u>\$ 7,783</u>                               | <u>\$ 11,121</u>                             | <u>\$ 10,309,727</u>  | <u>\$ 14,615,432</u>     | <u>\$ 14,793,000</u>  | <u>\$ 177,568</u>  |

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**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION**  
**(BUDGETARY BASIS) - BUDGET AND ACTUAL - INSURANCE RESERVE FUND**  
**YEAR ENDED JUNE 30, 2019**

| <b>Code</b>          | <b>Function</b>                     | <b>Actual</b>        | <b>Budget</b>        | <b>Variance</b>     |
|----------------------|-------------------------------------|----------------------|----------------------|---------------------|
| <b>LOCAL REVENUE</b> |                                     |                      |                      |                     |
| 1500                 | Earnings on investments             | \$ 147,495           | \$ 69,500            | \$ 77,995           |
| 1990                 | Refunds and miscellaneous           | 31,737,585           | 33,475,500           | (1,737,915)         |
| 1000                 | <i>Total Local Revenue</i>          | 31,885,080           | 33,545,000           | (1,659,920)         |
| <b>STATE REVENUE</b> |                                     |                      |                      |                     |
| 3990                 | Other revenue from State sources    | 190,756              | 200,000              | (9,244)             |
| 3000                 | <i>Total State Revenue</i>          | 190,756              | 200,000              | (9,244)             |
|                      | <i>Total Revenue</i>                | 32,075,836           | 33,745,000           | (1,669,164)         |
| <b>OTHER SOURCES</b> |                                     |                      |                      |                     |
| 5200                 | Interfund transfers                 | 621,500              | 646,413              | (24,913)            |
| 5000                 | <i>Total Other Sources</i>          | 621,500              | 646,413              | (24,913)            |
| 5400                 | <b>FUND NET POSITION, Beginning</b> | 11,208,820           | 10,424,000           | 784,820             |
| 6000                 | <b>TOTAL RESOURCES</b>              | <u>\$ 43,906,156</u> | <u>\$ 44,815,413</u> | <u>\$ (909,257)</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION  
(BUDGETARY BASIS) - BUDGET AND ACTUAL - INSURANCE RESERVE FUND (Continued)  
YEAR ENDED JUNE 30, 2019

|      |  | 100             | 200                      | 300                       | 400                             |
|------|--|-----------------|--------------------------|---------------------------|---------------------------------|
|      | <i>Function</i>                                  | <i>Salaries</i> | <i>Employee Benefits</i> | <i>Purchased Services</i> | <i>Supplies &amp; Materials</i> |
|      | <b>INSTRUCTION</b>                               |                 |                          |                           |                                 |
| 1000 | Total Instruction                                | \$ -            | \$ -                     | \$ -                      | \$ -                            |
|      | <b>SUPPORTING SERVICES</b>                       |                 |                          |                           |                                 |
| 2115 | Student safety                                   | 14,412          | 14,088                   | -                         | -                               |
| 2310 | Board of directors                               | -               | -                        | 6,000                     | -                               |
| 2500 | Business   |                 |                          |                           |                                 |
| 2520 | Fiscal services                                  | 2,827           | 30,900,127               | 736,123                   | 175,176                         |
| 2540 | Operation and maintenance                        | 6,516           | 5,513                    | -                         | -                               |
| 2550 | Student transportation                           | -               | -                        | -                         | -                               |
| 2600 | Central  |                 |                          |                           |                                 |
| 2640 | Staff services                                   | 249,464         | 117,258                  | 37,833                    | 23,487                          |
| 2660 | Technology services                              | -               | -                        | -                         | -                               |
| 2690 | Claims   | -               | -                        | -                         | 4,338                           |
| 2700 | District retirement                              | -               | 1,794                    | -                         | -                               |
|      | Total Supporting Services                        | 273,219         | 31,038,780               | 779,956                   | 203,001                         |
|      | <b>ENTERPRISE AND COMMUNITY SERVICES</b>         |                 |                          |                           |                                 |
|      | Total Enterprise and Community Services          | -               | -                        | -                         | -                               |
|      | <b>OTHER USES</b>                                |                 |                          |                           |                                 |
| 5200 | Interfund transfers                              | -               | -                        | -                         | -                               |
| 6000 | <b>CONTINGENCY</b>                               | -               | -                        | -                         | -                               |
| 7000 | <b>ENDING FUND NET POSITION</b>                  | -               | -                        | -                         | -                               |
| 8000 | Total Expenditures and Ending Fund Net Position: | \$ 273,219      | \$ 31,038,780            | \$ 779,956                | \$ 203,001                      |

| <u>500</u><br><u>Capital</u><br><u>Outlay</u> | <u>600</u><br><u>Other</u><br><u>Objects</u> | <u>700</u><br><u>Transfers &amp; Flow-</u><br><u>through Payments</u> | <u>Actual Fund Total</u> | <u>Appropriations</u> | <u>Variance</u>   |
|---|--|---|--------------------------|-----------------------|-------------------|
| \$ -  | \$ -   | \$ -  | \$ -                     | \$ 1,000              | \$ 1,000          |
| -   | -  | -   | 28,500                   |                       |                   |
| -   | -  | -   | 6,000                    |                       |                   |
| (508)   | -  | -   | 31,813,745               |                       |                   |
| -   | -  | -   | 12,029                   |                       |                   |
| -   | 10,008                                       | -   | 10,008                   |                       |                   |
| -   | 7,648  | -   | 435,690                  |                       |                   |
| -   | -  | -   | -                        |                       |                   |
| 29,761  | 63,987                                       | -   | 98,086                   |                       |                   |
| -   | -  | -   | 1,794                    |                       |                   |
| 29,253  | 81,643                                       | -   | 32,405,852               | 37,965,637            | 5,559,785         |
| -   | -  | -   | -                        | 1,000                 | 1,000             |
| -   | -  | 780,525   | 780,525                  | 785,000               | 4,475             |
| -   | -  | -   | -                        | 500,000               | 500,000           |
| -   | -  | 10,719,779  | 10,719,779               | 5,562,776             | (5,157,003)       |
| <u>\$ 29,253</u>                              | <u>\$ 81,643</u>                             | <u>\$ 11,500,304</u>  | <u>\$ 43,906,156</u>     | <u>\$ 44,815,413</u>  | <u>\$ 909,257</u> |

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**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION**  
**(BUDGETARY BASIS) - BUDGET AND ACTUAL - POSTEMPLOYMENT BENEFITS FUND**  
**YEAR ENDED JUNE 30, 2019**

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| <b>Code</b> | <b>Function</b>                     | <b>Actual</b>       | <b>Budget</b>       | <b>Variance</b>   |
|-------------|-------------------------------------|---------------------|---------------------|-------------------|
|             | <b>LOCAL REVENUE</b>                |                     |                     |                   |
| 1990        | Refunds and miscellaneous           | \$ 1,516,827        | \$ 1,400,000        | \$ 116,827        |
| 5400        | <b>FUND NET POSITION, Beginning</b> | 3,239,987           | 2,550,276           | 689,711           |
| 6000        | <b>TOTAL RESOURCES</b>              | <u>\$ 4,756,814</u> | <u>\$ 3,950,276</u> | <u>\$ 806,538</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION**

**(BUDGETARY BASIS) - BUDGET AND ACTUAL - POSTEMPLOYMENT BENEFITS FUND (Continued)**

**YEAR ENDED JUNE 30, 2019**

| <b>Code</b> | <b>Function</b>  | <b>100<br/>Salaries</b> | <b>200<br/>Employee<br/>Benefits</b> | <b>300<br/>Purchased<br/>Services</b> | <b>400<br/>Supplies &amp;<br/>Materials</b> |
|-------------|--|-------------------------|--------------------------------------|---------------------------------------|---|
|             | <b>SUPPORTING SERVICES</b>                             |                         |                                      |                                       |   |
| 2700        | District retirement                                    | \$ 250,674              | \$ 935,586                           | \$ -                                  | \$ -  |
|             | <i>Total Supporting Services</i>                       | 250,674                 | 935,586                              | -                                     | -   |
| 6000        | <b>OPERATING CONTINGENCY</b>                           | -                       | -                                    | -                                     | -   |
| 7000        | <b>ENDING FUND NET POSITION</b>                        | -                       | -                                    | -                                     | -   |
| 8000        | <i>Total Expenditures and Ending Fund Net Position</i> | \$ 250,674              | \$ 935,586                           | \$ -                                  | \$ -  |

| <b>500<br/>Capital<br/>Outlay</b> | <b>600<br/>Other<br/>Objects</b> | <b>700<br/>Transfers &amp; Flow-<br/>through Payments</b> | <b>Actual Fund Total</b> | <b>Appropriations</b> | <b>Variance</b>     |
|-----------------------------------|----------------------------------|---|--------------------------|-----------------------|---------------------|
| \$ -                              | \$ -                             | \$ -  | \$ 1,186,260             |                       |                     |
| -                                 | -                                | -   | 1,186,260                | \$ 1,635,700          | \$ 449,440          |
| -                                 | -                                | -   | -                        | 400,000               | 400,000             |
| -                                 | -                                | 3,570,554   | 3,570,554                | 1,914,576             | (1,655,978)         |
| <u>\$ -</u>                       | <u>\$ -</u>                      | <u>\$ 3,570,554</u>                                       | <u>\$ 4,756,814</u>      | <u>\$ 3,950,276</u>   | <u>\$ (806,538)</u> |

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**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION**  
**(BUDGETARY BASIS) - BUDGET AND ACTUAL - PRIVATE PURPOSE TRUST FUND**  
**YEAR ENDED JUNE 30, 2019**

---

| <b>Code</b> | <b>Function</b>                     | <b>Actual</b>     | <b>Budget</b>     | <b>Variance</b>  |
|-------------|-------------------------------------|-------------------|-------------------|------------------|
|             | <b>LOCAL REVENUE</b>                |                   |                   |                  |
| 1990        | Refunds and miscellaneous           | \$ 173,524        | \$ 200,000        | \$ (26,476)      |
| 1000        | <i>Total Local Revenue</i>          | 173,524           | 200,000           | (26,476)         |
|             | <b>STATE REVENUE</b>                |                   |                   |                  |
| 3204        | Drivers education                   | 61,535            | \$ -              | 61,535           |
|             | <i>Total Revenue</i>                | 235,059           | 200,000           | 35,059           |
| 5400        | <b>FUND NET POSITION, Beginning</b> | -                 | -                 | -                |
| 6000        | <b>TOTAL RESOURCES</b>              | <u>\$ 235,059</u> | <u>\$ 200,000</u> | <u>\$ 35,059</u> |

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND NET POSITION**

(BUDGETARY BASIS) - BUDGET AND ACTUAL - PRIVATE PURPOSE TRUST FUND (Continued)

YEAR ENDED JUNE 30, 2019

| <u>Code</u> | <u>Function</u>  | <u>100</u><br><u>Salaries</u> | <u>200</u><br><u>Employee</u><br><u>Benefits</u> | <u>300</u><br><u>Purchased</u><br><u>Services</u> | <u>400</u><br><u>Supplies &amp;</u><br><u>Materials</u> |
|-------------|--|-------------------------------|--|---|---|
|             | <b>INSTRUCTION</b>                                     |                               |  |   |   |
| 1100        | Regular programs                                       |                               |  |   |   |
| 1131        | High school  | \$ -                          | \$ -   | \$ 32,438   | \$ 2,732  |
| 1132        | High school extracurricular                            | -                             | -  | -   | -   |
|             | <i>Total Instruction</i>                               | -                             | -  | 32,438  | 2,732   |
| 7000        | <b>ENDING FUND NET POSITION</b>                        | -                             | -  | -   | -   |
| 8000        | <i>Total Expenditures and Ending Fund Net Position</i> | \$ -                          | \$ -   | \$ 32,438   | \$ 2,732  |

| <b>500<br/>Capital<br/>Outlay</b> | <b>600<br/>Other<br/>Objects</b> | <b>700<br/>Transfers &amp; Flow-<br/>through Payments</b> | <b>Actual Fund Total</b> | <b>Appropriations</b> | <b>Variance</b>    |
|-----------------------------------|----------------------------------|---|--------------------------|-----------------------|--------------------|
| \$ -                              | \$ -                             | \$ -  | \$ 35,170                |                       |                    |
| -                                 | 6,509                            | -   | 6,509                    |                       |                    |
| -                                 | 6,509                            | -   | 41,679                   | \$ 200,000            | \$ 158,321         |
| -                                 | -                                | 193,380   | 193,380                  | -                     | \$ (193,380)       |
| <u>\$ -</u>                       | <u>\$ 6,509</u>                  | <u>\$ 193,380</u>   | <u>\$ 235,059</u>        | <u>\$ 200,000</u>     | <u>\$ (35,059)</u> |

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**SCHEDULE OF SUPPLEMENTAL INFORMATION FOR STATE SCHOOL**  
**FUND APPORTIONMENT TO OTHER LEAs**  
**YEAR ENDED JUNE 30, 2019**

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**A. ENERGY BILLS FOR HEATING – ALL FUNDS**

Expenditures for Electricity and Heating Fuel:

|               | <u>Objects 325 &amp; 326 &amp; *327</u> |
|---------------|---|
| Function 2540 | \$ 2,191,352                            |
| Function 2550 | 31,335                                  |

**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  |               |
| 1140             | Pre-kindergarten          |               |
| 1300             | Continuing education      |               |
| 1400             | Summer school             |               |
|                  | 2550 Pupil Transportation |               |
|                  | 3100 Food Service         |               |
|                  | 3300 Community Services   |               |
|                  | 4150 Construction         |               |
|                  |                           | \$ 23,033     |

\*Object code 327 (water and sewage) has been added to Part A to be included in the Function 2540 and 2550 totals.





# Statistical Section

## Statistical Section





## **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.

| <b>Contents</b>   | <b>Page</b> |
|---|-------------|
| Financial Trends  | 168         |
| <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  | 176         |
| <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   | 182         |
| <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  | 187         |
| <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   | 194         |
| <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.

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

|                                       | <i>Fiscal Year</i>     |                        |                          |                          |                         |                      |                      |                      |                      |                      |
|---------------------------------------|------------------------|------------------------|--------------------------|--------------------------|-------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                                       | <u>2019</u>            | <u>2018</u>            | <u>2017</u>              | <u>2016</u>              | <u>2015</u>             | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          | <u>2011</u>          | <u>2010</u>          |
| <b>ASSETS</b>                         |                        |                        |                          |                          |                         |                      |                      |                      |                      |                      |
| Cash and investments                  | \$ 289,350,414         | \$ 125,966,923         | \$ 152,207,748           | \$ 146,578,090           | \$ 154,230,182          | \$ 90,628,973        | \$ 57,151,244        | \$ 87,816,627        | \$ 66,608,066        | \$ 73,961,174        |
| Receivables and inventories           | 14,518,124             | 16,733,952             | 14,957,522               | 14,650,469               | 12,770,025              | 12,953,460           | 12,942,271           | 12,322,747           | 12,208,476           | 12,728,951           |
| Pension assets                        | -                      | -                      | -                        | -                        | 29,476,149 <sup>1</sup> | 34,043,605           | 36,475,291           | 38,906,977           | 41,338,663           | 43,770,349           |
| RHIA OPEB asset                       | 1,032,958 <sup>4</sup> |                        |                          |                          |                         |                      |                      |                      |                      |                      |
| Capital assets (net)                  | 243,644,413            | 250,285,917            | 243,413,544              | 221,809,461              | 181,865,226             | 157,149,184          | 152,753,227          | 145,382,865          | 143,035,930          | 147,911,767          |
| <i>Total Assets</i>                   | <u>548,545,909</u>     | <u>450,663,384</u>     | <u>503,715,206</u>       | <u>383,038,020</u>       | <u>378,341,582</u>      | <u>294,775,222</u>   | <u>259,322,033</u>   | <u>284,429,216</u>   | <u>263,191,135</u>   | <u>278,372,241</u>   |
| <b>Deferred Outflows of Resources</b> | <u>72,299,096</u>      | <u>57,676,592</u>      | <u>93,136,392</u>        | <u>20,421,959</u>        | <u>18,985,938</u>       | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             |
| <b>LIABILITIES</b>                    |                        |                        |                          |                          |                         |                      |                      |                      |                      |                      |
| Current Liabilities                   | 54,182,216             | 45,251,807             | 57,459,500               | 42,716,176               | 44,506,645              | 35,579,872           | 34,135,712           | 36,389,855           | 37,792,910           | 34,373,469           |
| Debt due in more than one year        | 617,376,368            | 473,258,768            | 515,673,879 <sup>3</sup> | 371,555,015 <sup>2</sup> | 272,567,601             | 204,402,302          | 174,991,894          | 185,100,823          | 160,092,755          | 172,893,813          |
| <i>Total Liabilities</i>              | <u>671,558,584</u>     | <u>525,121,479</u>     | <u>579,261,825</u>       | <u>414,271,191</u>       | <u>317,074,246</u>      | <u>239,982,174</u>   | <u>209,127,606</u>   | <u>221,490,678</u>   | <u>197,885,665</u>   | <u>207,267,282</u>   |
| <b>Deferred Inflows of Resources</b>  | <u>21,346,294</u>      | <u>6,610,904</u>       | <u>6,128,446</u>         | <u>16,040,176</u>        | <u>56,877,028</u>       | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             | <u>-</u>             |
| <b>NET POSITION</b>                   |                        |                        |                          |                          |                         |                      |                      |                      |                      |                      |
| Net investment in capital assets      | 25,186,710             | 24,493,473             | 8,380,655                | 24,946,198               | 27,777,321              | 29,572,218           | 27,437,763           | 27,635,523           | 23,742,183           | 20,443,719           |
| Restricted for debt service           | -                      | -                      | 10,390,479               | 9,995,478                | 9,652,517               | 7,454,649            | 6,192,930            | 7,683,373            | -                    | 1,045,402            |
| Restricted for nutrition services     | 165,921                | -                      | -                        | -                        | -                       | -                    | -                    | -                    | -                    | -                    |
| Unrestricted                          | (97,412,504)           | (98,951,568)           | (94,317,753)             | (61,793,064)             | (14,053,592)            | 17,766,181           | 16,563,734           | 27,619,642           | 41,563,287           | 49,615,838           |
| <i>Total Net Position</i>             | <u>\$ (72,059,873)</u> | <u>\$ (74,458,095)</u> | <u>\$ (75,546,619)</u>   | <u>\$ (26,851,388)</u>   | <u>\$ 23,376,246</u>    | <u>\$ 54,793,048</u> | <u>\$ 50,194,427</u> | <u>\$ 62,938,538</u> | <u>\$ 65,305,470</u> | <u>\$ 71,104,959</u> |

(1) Actuarially determined proportionate share of the system net pension Asset.

(2) Includes the actuarially determined proportionate share of the system net pension liability beginning in fiscal year 2016.

(3) Includes the actuarially determined proportionate share of the net OPEB liability beginning in fiscal year 2017.

(4) Actuarially determined net Retirement Health Insurance Account asset.

Source: Statement of Net Position - Governmental Activities  
Statistical Table #1

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**CHANGES IN NET POSITION - LAST TEN FISCAL YEARS**  
*(accrual basis of accounting)*

| <b>Governmental Activities</b>                  | <b>Fiscal Year</b>   |                      |                         |                        |                         |                      |                        |                       |                       |                       |
|---|----------------------|----------------------|-------------------------|------------------------|-------------------------|----------------------|------------------------|-----------------------|-----------------------|-----------------------|
|   | <b>2019</b>          | <b>2018</b>          | <b>2017<sup>1</sup></b> | <b>2016</b>            | <b>2015<sup>1</sup></b> | <b>2014</b>          | <b>2013</b>            | <b>2012</b>           | <b>2011</b>           | <b>2010</b>           |
| <b>Expenses</b>                                 |                      |                      |                         |                        |                         |                      |                        |                       |                       |                       |
| Direct classroom services                       | \$ 124,682,710       | \$ 126,326,547       | \$ 120,535,893          | \$ 139,449,806         | \$ 74,233,076           | \$ 94,425,167        | \$ 92,380,039          | \$ 94,330,605         | \$ 99,263,091         | \$ 101,930,051        |
| Classroom support services                      | 48,376,477           | 48,877,406           | 45,729,126              | 53,885,203             | 32,772,729              | 37,714,817           | 39,124,612             | 36,420,795            | 37,963,462            | 38,800,754            |
| Building support services                       | 39,645,708           | 32,369,692           | 52,596,800              | 38,771,223             | 23,905,154              | 26,544,857           | 25,483,305             | 23,909,245            | 25,925,334            | 25,179,039            |
| Central support services                        | 10,240,487           | 13,414,682           | 11,901,523              | 14,444,687             | 10,497,666              | 15,685,307           | 17,000,343             | 17,995,190            | 16,436,854            | 16,357,891            |
| Nutrition services                              | 5,946,130            | 5,734,841            | 5,754,124               | 5,984,115              | 4,435,410               | 4,909,589            | 4,690,700              | 4,783,293             | 5,009,082             | 5,091,489             |
| Interest on long-term liabilities               | 12,616,861           | 11,596,824           | 10,806,144              | 10,509,861             | 10,462,126              | 8,140,544            | 9,987,557              | 7,924,330             | 7,288,427             | 7,679,671             |
| Total expenses                                  | <u>241,508,373</u>   | <u>238,319,992</u>   | <u>247,323,610</u>      | <u>263,044,894</u>     | <u>156,306,161</u>      | <u>187,420,281</u>   | <u>188,666,556</u>     | <u>185,363,458</u>    | <u>191,886,250</u>    | <u>195,038,895</u>    |
| <b>Program revenues</b>                         |                      |                      |                         |                        |                         |                      |                        |                       |                       |                       |
| Charges for services                            |                      |                      |                         |                        |                         |                      |                        |                       |                       |                       |
| Direct classroom services                       | 79,742               | 146,734              | 182,664                 | 105,699                | 328,157                 | 281,984              | 183,655                | 354,821               | 458,433               | 469,124               |
| Classroom support services                      | 323,276              | 371,860              | 407,221                 | 368,710                | 384,597                 | 418,659              | 617,248                | 593,553               | 475,901               | 644,200               |
| Building support services                       | 709,450              | 1,058,112            | 693,670                 | 1,377,758              | 697,347                 | 816,570              | 1,226,758              | 1,915,050             | 1,461,292             | 991,381               |
| Central support services                        | 4,650,171            | 5,424,874            | 4,762,741               | 4,716,751              | 4,589,302               | 4,508,999            | 4,800,590              | 5,375,567             | 5,284,580             | 5,460,632             |
| Nutrition services                              | 1,183,926            | 983,156              | 882,833                 | 899,024                | 964,172                 | 980,454              | 961,096                | 999,910               | 1,176,124             | 1,369,409             |
| Operating grants and contributions              |                      |                      |                         |                        |                         |                      |                        |                       |                       |                       |
| Direct classroom services                       | 12,131,855           | 12,585,258           | 10,940,377              | 10,116,406             | 10,131,632              | 10,467,840           | 10,942,103             | 15,104,827            | 17,152,693            | 18,223,047            |
| Classroom support services                      | 8,550,454            | 8,202,985            | 7,772,331               | 8,205,002              | 8,567,730               | 8,314,630            | 9,138,806              | 9,692,232             | 10,277,140            | 10,714,126            |
| Building support services                       | 7,133,862            | 6,064,765            | 5,430,787               | 6,049,949              | 5,529,441               | 5,945,404            | 5,459,160              | 4,571,336             | 4,749,581             | 5,741,338             |
| Central support services                        | 2,319                | 114,811              | -                       | 4,591                  | 591                     | -                    | 6,691                  | -                     | -                     | -                     |
| Nutrition services                              | 4,203,141            | 4,515,028            | 4,405,192               | 3,910,487              | 3,484,305               | 3,335,631            | 3,477,011              | 3,188,796             | 3,294,144             | 3,353,276             |
| Interest on long-term liabilities               | 661,290              | 658,470              | 656,355                 | 659,800                | 653,535                 | 654,240              | 674,332                | 595,333               | -                     | -                     |
| Capital grants and contributions                |                      |                      |                         |                        |                         |                      |                        |                       |                       |                       |
| Building support services                       | 1,216,529            | 900,204              | 624,820                 | 849,337                | 632,601                 | 592,298              | 649,316                | 411,213               | 485,786               | 656,760               |
| Total program revenues                          | <u>40,846,015</u>    | <u>41,026,257</u>    | <u>36,758,991</u>       | <u>37,263,514</u>      | <u>35,963,410</u>       | <u>36,316,709</u>    | <u>38,136,766</u>      | <u>42,802,638</u>     | <u>44,815,674</u>     | <u>47,623,293</u>     |
| Total governmental activities net expense       | <u>(200,662,358)</u> | <u>(197,293,735)</u> | <u>(210,564,619)</u>    | <u>(225,781,380)</u>   | <u>(120,342,751)</u>    | <u>(151,103,572)</u> | <u>(150,529,790)</u>   | <u>(142,560,820)</u>  | <u>(147,070,576)</u>  | <u>(147,415,602)</u>  |
| <b>General revenues</b>                         |                      |                      |                         |                        |                         |                      |                        |                       |                       |                       |
| Property taxes                                  | 111,517,404          | 104,137,652          | 99,923,224              | 95,537,783             | 91,207,724              | 84,838,301           | 77,346,672             | 80,467,457            | 80,181,322            | 83,267,030            |
| Federal aid not restricted to specific purposes | 1,101,853            | 1,027,620            | 181,282                 | 957,645                | 1,056,388               | 1,052,578            | 1,091,624              | 1,151,636             | 2,168,267             | 2,234,228             |
| State aid not restricted to specific purposes   | 82,334,177           | 87,416,732           | 80,670,650              | 74,732,275             | 70,714,413              | 66,395,501           | 58,012,428             | 57,150,875            | 55,599,589            | 55,263,995            |
| Earnings on investments                         | 4,503,064            | 2,115,514            | 996,623                 | 581,604                | 495,556                 | 413,225              | 420,123                | 586,127               | 481,152               | 620,487               |
| Other federal and local sources                 | 3,604,082            | 3,684,741            | 3,595,436               | 3,744,439              | 7,667,277               | 3,002,588            | 914,832                | 837,793               | 1,114,166             | 3,104,115             |
| Total general revenues                          | <u>203,060,580</u>   | <u>198,382,259</u>   | <u>185,367,214</u>      | <u>175,553,746</u>     | <u>171,141,358</u>      | <u>155,702,193</u>   | <u>137,785,679</u>     | <u>140,193,888</u>    | <u>139,544,495</u>    | <u>144,489,855</u>    |
| <b>Change in net position</b>                   | <u>\$ 2,398,222</u>  | <u>\$ 1,088,524</u>  | <u>\$ (25,197,405)</u>  | <u>\$ (50,227,634)</u> | <u>\$ 50,798,607</u>    | <u>\$ 4,598,621</u>  | <u>\$ (12,744,111)</u> | <u>\$ (2,366,932)</u> | <u>\$ (7,526,081)</u> | <u>\$ (2,925,747)</u> |

<sup>1</sup>Implementation of GASB Statement No.68 - Pensions

<sup>2</sup>Implementation of GASB Statement No.73 and No.75 - Other Postemployment Benefits (OPEB)

Source: Statement of Activities - Governmental Activities  
Statistical Table #2

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

| FUND BALANCES                        | Fiscal Year           |                      |                      |                      |                       |                      |                      |                      |                      |                      |
|--------------------------------------|-----------------------|----------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
|                                      | 2019                  | 2018                 | 2017                 | 2016                 | 2015                  | 2014                 | 2013                 | 2012                 | 2011 <sup>(1)</sup>  | 2010                 |
| General Fund                         |                       |                      |                      |                      |                       |                      |                      |                      |                      |                      |
| Unreserved                           | \$ -                  | \$ -                 | \$ -                 | \$ -                 | \$ -                  | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ 12,125,084        |
| Nonspendable for:                    |                       |                      |                      |                      |                       |                      |                      |                      |                      |                      |
| Inventory                            | 171,651               | 163,358              | 163,777              | 201,751              | 262,208               | 214,107              | 234,160              | 222,655              | 226,905              | -                    |
| Prepaid Items                        | -                     | -                    | -                    | -                    | 19,526                | 212,079              | -                    | -                    | -                    | -                    |
| Committed                            | 9,427,581             | 9,226,319            | 8,515,115            | 8,123,315            | 7,708,103             | 7,237,020            | 6,650,236            | 6,814,951            | 6,794,000            | -                    |
| Unassigned                           | 26,964,787            | 21,452,179           | 15,834,974           | 9,891,292            | 4,248,044             | 1,897,507            | 155,474              | 1,075,869            | 966,325              | -                    |
| Total General Fund                   | <u>36,564,019</u>     | <u>\$ 30,841,856</u> | <u>\$ 24,513,866</u> | <u>\$ 18,216,358</u> | <u>\$ 12,237,881</u>  | <u>\$ 9,560,713</u>  | <u>\$ 7,039,870</u>  | <u>\$ 8,113,475</u>  | <u>\$ 7,987,230</u>  | <u>\$ 12,125,084</u> |
| All Other Governmental Funds         |                       |                      |                      |                      |                       |                      |                      |                      |                      |                      |
| Reserved                             | \$ -                  | \$ -                 | \$ -                 | \$ -                 | \$ -                  | \$ -                 | \$ -                 | \$ -                 | \$ -                 | \$ 12,751,242        |
| Unreserved, reported in:             |                       |                      |                      |                      |                       |                      |                      |                      |                      |                      |
| Capital Projects Fund                | -                     | -                    | -                    | -                    | -                     | -                    | -                    | -                    | -                    | 10,968,084           |
| Special Revenue Funds <sup>(2)</sup> | -                     | -                    | -                    | -                    | -                     | -                    | -                    | -                    | -                    | 17,935,636           |
| Nonspendable:                        |                       |                      |                      |                      |                       |                      |                      |                      |                      |                      |
| Inventory                            | 118,798               | 140,244              | 106,387              | 127,068              | 164,894               | 138,748              | 134,743              | 102,676              | 107,993              | -                    |
| Restricted for:                      |                       |                      |                      |                      |                       |                      |                      |                      |                      |                      |
| Debt Service                         | 1,027,215             | 447,731              | 12,223,197           | 11,621,725           | 11,087,645            | 8,466,743            | 6,559,522            | 8,855,882            | 10,524,726           | -                    |
| Capital Projects                     | 199,221,132           | 44,513,221           | 62,447,977           | 68,552,360           | 84,456,979            | 34,792,002           | 8,296,477            | 24,708,508           | -                    | -                    |
| Nutrition Services <sup>(4)</sup>    | 165,921               | 329,083              | -                    | -                    | -                     | -                    | -                    | -                    | -                    | -                    |
| Committed for:                       |                       |                      |                      |                      |                       |                      |                      |                      |                      |                      |
| Debt Service                         | 1,600,166             | 1,306,116            | 870,264              | 588,578              | 337,137               | 232,583              | 180,423              | 60,588               | -                    | -                    |
| Capital Projects                     | 12,452,144            | 10,871,134           | 9,274,844            | 8,973,783            | 8,630,995             | 4,931,362            | 7,365,013            | 7,310,331            | 6,942,919            | -                    |
| Capital Equipment                    | -                     | -                    | -                    | -                    | -                     | -                    | -                    | 6,849,181            | 7,213,401            | -                    |
| Nutrition Services                   | -                     | -                    | 321,468              | 123,184              | 74,585                | 74,585               | 74,584               | 74,584               | 74,584               | -                    |
| Student Body                         | -                     | -                    | -                    | -                    | -                     | -                    | -                    | 3,865,762            | 3,684,988            | -                    |
| School Resources <sup>(3)</sup>      | 10,309,727            | 10,308,182           | 10,177,758           | 9,577,095            | 8,000,455             | 7,122,042            | 6,172,303            | -                    | -                    | -                    |
| Total all Other Governmental Funds   | <u>\$ 224,895,103</u> | <u>\$ 67,915,711</u> | <u>\$ 95,421,895</u> | <u>\$ 99,563,793</u> | <u>\$ 112,752,690</u> | <u>\$ 55,758,065</u> | <u>\$ 28,783,065</u> | <u>\$ 51,827,512</u> | <u>\$ 28,548,611</u> | <u>\$ 41,654,962</u> |

<sup>(1)</sup> In 2011, the District adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This statement changed the categories for reporting fund balance in governmental funds. Accordingly, beginning in 2011 the fund balances are reported in this manner for statistical purposes.

<sup>(2)</sup> The Postemployment Benefits Fund, previously reported as a Special Revenue Fund, is reported as an Internal Service Fund beginning in 2011 and no longer included here.

<sup>(3)</sup> In fiscal year 2013, the Capital Equipment Fund was discontinued through resolution by the Board and the remaining balances were distributed to the General Fund. A Capital Equipment Reserve Fund was established for special reserves for financing the cost of projects, property and equipment and a Special Purpose Reserve Fund was established for accumulating unexpended department and school budgets in the General Fund to be applied against future service, projects, property and equipment. The Special Purpose Reserve Fund and the Student Body Fund together create the School Resources Fund. The Capital Equipment Reserve Fund is now a part of the Capital Projects Fund.

<sup>(4)</sup> The Nutrition Services Fund balance, previously reported as 'Committed for', is now reported as 'Restricted for' in recognition of Federal and State funding restrictions related to the National Services Lunch Program fees.

Statistical Table #3

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

|   | <i>Fiscal Year</i>    |                      |                       |                       |                       |                      |                      |                      |                                  |                      |
|---|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------------------|----------------------|
|   | <u>2019</u>           | <u>2018</u>          | <u>2017</u>           | <u>2016</u>           | <u>2015</u>           | <u>2014</u>          | <u>2013</u>          | <u>2012</u>          | <u>2011</u>                      | <u>2010</u>          |
| <b>REVENUES</b>   |                       |                      |                       |                       |                       |                      |                      |                      |                                  |                      |
| Local sources   | \$ 134,908,918        | \$ 124,881,465       | \$ 116,724,086        | \$ 112,531,971        | \$ 108,064,045        | \$ 101,905,183       | \$ 95,234,343        | \$ 98,061,425        | \$ 97,614,083                    | \$ 104,651,423       |
| Intermediate sources                                    | 3,237,580             | 3,011,172            | 3,223,436             | 2,955,787             | 3,014,975             | 2,716,382            | 420,836              | 510,307              | 261,882                          | 213,036              |
| State sources   | 95,555,284            | 97,878,573           | 88,715,747            | 83,574,739            | 79,354,195            | 75,069,704           | 67,060,471           | 67,955,560           | 63,655,198                       | 63,501,859           |
| Federal sources   | 14,112,208            | 15,507,055           | 13,796,713            | 14,078,057            | 13,229,742            | 13,337,477           | 13,832,200           | 15,408,956           | 22,142,062                       | 24,229,048           |
| <i>Total Revenues</i>                                   | <u>247,813,990</u>    | <u>241,278,265</u>   | <u>222,459,982</u>    | <u>213,140,554</u>    | <u>203,662,957</u>    | <u>193,028,746</u>   | <u>176,547,850</u>   | <u>181,936,248</u>   | <u>183,673,225</u>               | <u>192,595,366</u>   |
| <b>EXPENDITURES</b>                                     |                       |                      |                       |                       |                       |                      |                      |                      |                                  |                      |
| Current   |                       |                      |                       |                       |                       |                      |                      |                      |                                  |                      |
| Instruction   | 123,236,320           | 121,613,610          | 113,734,625           | 108,205,577           | 102,930,446           | 98,181,555           | 97,008,990           | 98,140,757           | 102,831,117                      | 105,671,797          |
| Supporting services                                     | 76,978,808            | 80,044,119           | 70,503,089            | 67,895,097            | 67,418,971            | 63,829,129           | 61,909,939           | 59,607,935           | 62,319,729                       | 64,516,801           |
| Community services                                      | 6,953,506             | 1,170,914            | 6,210,948             | 6,039,670             | 5,822,633             | 5,601,175            | 5,530,107            | 5,568,348            | 5,863,722                        | 5,747,364            |
| Facilities acquisition and construction                 | 3,743,442             | 42,442               | 17,995,058            | -                     | -                     | -                    | -                    | 122,895              | 47,017                           | 36,579               |
| Debt service  |                       |                      |                       |                       |                       |                      |                      |                      |                                  |                      |
| Principal   | 17,426,850            | 27,635,172           | 15,660,559            | 14,762,075            | 12,280,211            | 14,525,497           | 12,932,202           | 13,127,957           | 11,781,728                       | 10,792,290           |
| Interest  | 12,200,059            | 13,116,369           | 11,985,737            | 11,577,613            | 11,311,571            | 9,024,097            | 8,628,737            | 8,835,509            | 8,305,629                        | 8,766,255            |
| Capital outlay  | 9,055,225             | 19,414,757           | 34,974,491            | 54,226,373            | 38,239,888            | 16,310,841           | 17,578,418           | 11,749,800           | 5,363,344                        | 7,217,973            |
| <i>Total Expenditures</i>                               | <u>249,594,210</u>    | <u>263,037,383</u>   | <u>271,064,507</u>    | <u>262,706,405</u>    | <u>238,003,720</u>    | <u>207,472,294</u>   | <u>203,588,393</u>   | <u>197,153,201</u>   | <u>196,512,286</u>               | <u>202,749,059</u>   |
| <b>REVENUES OVER (UNDER) EXPENDITURES</b>               | (1,780,220)           | (21,759,118)         | (48,604,525)          | (49,565,851)          | (34,340,763)          | (14,443,548)         | (27,040,543)         | (15,216,953)         | (12,839,061)                     | (10,153,693)         |
| <b>OTHER FINANCING SOURCES (USES)</b>                   |                       |                      |                       |                       |                       |                      |                      |                      |                                  |                      |
| Transfers in  | 5,645,902             | 5,727,877            | 2,902,862             | 3,802,166             | 4,488,977             | 4,866,026            | 14,315,899           | 4,731,208            | 4,118,948                        | 2,097,401            |
| Transfers out   | (5,486,877)           | (5,410,702)          | (3,435,518)           | (4,251,812)           | (4,214,989)           | (4,640,706)          | (12,329,537)         | (3,284,876)          | (4,393,584)                      | (2,131,079)          |
| Construction bonds issued                               | 150,000,000           | -                    | 45,255,000            | 39,750,000            | 80,000,000            | 39,996,054           | -                    | 34,997,258           | -                                | -                    |
| Bond premium (discount)                                 | 14,225,465            | -                    | 5,863,383             | 2,332,751             | 9,100,303             | 3,718,017            | -                    | 792,356              | -                                | -                    |
| Refunding bonds issued                                  | -                     | -                    | -                     | -                     | -                     | -                    | 37,405,000           | -                    | -                                | -                    |
| Premium on refunding bonds issued                       | -                     | -                    | -                     | -                     | -                     | -                    | 6,610,899            | -                    | -                                | -                    |
| Payment to refunded bond escrow agent                   | -                     | -                    | -                     | -                     | -                     | -                    | (43,734,050)         | -                    | -                                | -                    |
| Capital leases  | -                     | -                    | -                     | -                     | -                     | -                    | 649,080              | 1,382,438            | 1,128,750                        | 645,136              |
| Sale of capital assets                                  | 97,284                | 263,750              | 174,407               | 722,326               | 4,638,265             | -                    | 5,200                | 3,715                | 17,500                           | 1,380,450            |
| Insurance recoveries                                    | -                     | -                    | -                     | -                     | -                     | -                    | -                    | -                    | -                                | 947,357              |
| <i>Total Other Financing Sources (Uses)</i>             | <u>164,481,774</u>    | <u>580,925</u>       | <u>50,760,134</u>     | <u>42,355,431</u>     | <u>94,012,556</u>     | <u>43,939,391</u>    | <u>2,922,491</u>     | <u>38,622,099</u>    | <u>871,614</u>                   | <u>2,939,265</u>     |
| <b>NET CHANGE IN FUND BALANCES</b>                      | 162,701,554           | (21,178,193)         | 2,155,609             | (7,210,420)           | 59,671,793            | 29,495,843           | (24,118,052)         | 23,405,146           | (11,967,447)                     | (7,214,428)          |
| <b>FUND BALANCES, Beginning of year</b>                 | <u>98,757,568</u>     | <u>119,935,760</u>   | <u>117,780,151</u>    | <u>124,990,571</u>    | <u>65,318,778</u>     | <u>35,822,935</u>    | <u>59,940,987</u>    | <u>36,535,841</u>    | <u>48,503,288</u> <sup>(1)</sup> | <u>60,994,474</u>    |
| <b>FUND BALANCES, End of year</b>                       | <u>\$ 261,459,122</u> | <u>\$ 98,757,567</u> | <u>\$ 119,935,760</u> | <u>\$ 117,780,151</u> | <u>\$ 124,990,571</u> | <u>\$ 65,318,778</u> | <u>\$ 35,822,935</u> | <u>\$ 59,940,987</u> | <u>\$ 36,535,841</u>             | <u>\$ 53,780,046</u> |
| Debt service as a percentage of noncapital expenditures | 12.3%                 | 16.7%                | 11.7%                 | 12.6%                 | 11.8%                 | 12.3%                | 11.6%                | 11.8%                | 10.5%                            | 10.0%                |

<sup>(1)</sup> As restated

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

| Year Ended<br>June 30 | Direct Classroom Services |                     |                     |                                    | Classroom Support Services |  |                               |                       | Facilities<br>Operation<br>and Maint-<br>enance |
|-----------------------|---------------------------|---------------------|---------------------|------------------------------------|----------------------------|--|-------------------------------|-----------------------|---|
|                       | Total                     | Regular<br>Programs | Special<br>Programs | Extra-<br>Curricular<br>Activities | Student<br>Support         | Libraries,<br>Curriculum<br>and Staff<br>Development | School<br>Adminis-<br>tration | Community<br>Services |   |
| 2019                  | \$ 241,508,373            | \$ 86,051,681       | \$ 38,631,029       | \$ 5,864,822                       | \$ 16,211,489              | \$ 9,754,958   | \$ 15,486,630                 | \$ 1,058,578          | \$ 18,983,948                                   |
| 2018                  | 238,319,992               | 84,726,845          | 41,599,702          | 5,867,918                          | 16,439,933                 | 9,809,524  | 15,576,404                    | 1,183,627             | 13,479,606                                      |
| 2017 (3)              | 247,323,610               | 81,894,732          | 38,641,161          | 5,812,031                          | 14,518,856                 | 9,346,052  | 14,940,405                    | 1,111,782             | 33,752,840                                      |
| 2016                  | 263,044,894               | 97,723,456          | 41,726,350          | 6,755,571                          | 16,578,246                 | 11,385,209   | 18,010,676                    | 1,155,500             | 14,829,004                                      |
| 2015 (2)              | 156,306,161               | 48,183,114          | 26,049,962          | 5,211,545                          | 9,035,322                  | 7,893,370  | 9,728,263                     | 904,229               | 10,733,050                                      |
| 2014                  | 187,420,281               | 64,189,400          | 30,235,767          | 5,829,647                          | 10,299,565                 | 8,253,834  | 12,331,206                    | 1,000,565             | 12,468,191                                      |
| 2013                  | 188,666,556               | 63,348,652          | 29,031,387          | 7,275,913                          | 10,006,071                 | 8,579,710  | 12,255,609                    | 1,007,309             | 11,017,164                                      |
| 2012                  | 185,363,458               | 64,023,884          | 30,306,721          | 6,241,786                          | 10,043,450                 | 6,893,162  | 12,276,326                    | 966,071               | 9,756,182                                       |
| 2011                  | 191,886,250               | 68,213,481          | 31,049,610          | 6,865,932                          | 10,061,735                 | 7,383,178  | 12,519,186                    | 1,133,431             | 14,355,067                                      |
| 2010 (1)              | 195,038,895               | 69,899,822          | 32,030,229          | 7,622,882                          | 9,673,765                  | 7,871,977  | 12,743,090                    | 889,040               | 13,218,800                                      |

(1) Year ended June 30, 2010 through June 30, 2019, District Retirement includes OPEB obligation.

(2) Implementation of GASB Statement No.68, Pensions

(3) Implementation of GASB Statement No.73 and 75, Other Postemployment Benefits

Source: Statement of Activities

Statistical Table #5



| <i>Building Support Services</i> |   |                                 | <i>Central Support Services</i> |                           |   |   |   |                           |  |
|----------------------------------|---|---------------------------------|---------------------------------|---------------------------|---|---|---|---------------------------|--|
| <i>Student Transportation</i>    | <i>Computing and Information Services</i> | <i>Warehouse and Purchasing</i> | <i>Executive Administration</i> | <i>Financial Services</i> | <i>Human Resources/ Employee Insurance Benefits</i> | <i>District Retirement <sup>(1)</sup></i> | <i>Communications and Intergovernmental Relations</i> | <i>Nutrition Services</i> | <i>Interest on Long-term Liabilities</i> |
| \$ 11,567,626                    | \$ 8,460,614                              | \$ 633,520                      | \$ 866,800                      | \$ 2,899,224              | \$ 7,331,779  | \$ (1,734,192)                            | \$ 876,876  | \$ 5,946,130              | \$ 12,616,861                            |
| 10,631,626                       | 7,752,739                                 | 505,721                         | 1,015,782                       | 2,560,421                 | 8,566,962   | 394,290                                   | 877,227   | 5,734,841                 | 11,596,824                               |
| 9,513,395                        | 8,736,291                                 | 594,274                         | 892,278                         | 2,976,834                 | 7,431,032   | 286,837                                   | 314,542   | 5,754,124                 | 10,806,144                               |
| 10,444,319                       | 12,740,672                                | 757,228                         | 1,292,001                       | 2,895,088                 | 7,505,683   | 2,011,413                                 | 740,503   | 5,984,115                 | 10,509,861                               |
| 6,694,221                        | 5,942,910                                 | 534,973                         | 921,061                         | 1,809,263                 | 5,387,751   | 1,929,972                                 | 449,619   | 4,435,410                 | 10,462,126                               |
| 7,595,586                        | 5,859,909                                 | 621,171                         | 991,376                         | 2,345,317                 | 6,947,472   | 4,773,541                                 | 627,601   | 4,909,589                 | 8,140,544                                |
| 8,082,570                        | 5,947,733                                 | 435,838                         | 884,850                         | 1,941,182                 | 7,555,742   | 6,069,155                                 | 549,414   | 4,690,700                 | 9,987,557                                |
| 7,272,494                        | 6,414,653                                 | 465,916                         | 888,302                         | 2,020,861                 | 7,764,944   | 6,873,535                                 | 447,548   | 4,783,293                 | 7,924,330                                |
| 6,554,478                        | 4,573,349                                 | 442,440                         | 875,254                         | 1,524,798                 | 6,847,567   | 6,682,136                                 | 507,099   | 5,009,082                 | 7,288,427                                |
| 6,781,067                        | 4,695,410                                 | 483,762                         | 900,836                         | 1,523,279                 | 7,739,972   | 5,662,659                                 | 531,145   | 5,091,489                 | 7,679,671                                |

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

| Year Ended<br>June 30 | Total       | Local Sources     |                      |           | State Sources             |                          |                              |           | Intermediate<br>Sources | Federal<br>Sources | Other<br>Sources |
|-----------------------|-------------|-------------------|----------------------|-----------|---------------------------|--------------------------|------------------------------|-----------|-------------------------|--------------------|------------------|
|                       |             | Property<br>Taxes | Investment<br>Income | Other     | School<br>Support<br>Fund | Common<br>School<br>Fund | Trans-<br>portation<br>Grant | Other     |                         |                    |                  |
| 2019                  | 189,302,618 | 90,403,675        | 2,121,311            | 2,371,067 | 80,361,951                | 1,971,397                | 6,115,056                    | 1,492,925 | 3,021,881               | 692,355            | 751,000          |
| 2018                  | 185,312,377 | 82,647,221        | 1,030,370            | 2,746,939 | 85,487,998                | 1,927,896                | 5,700,845                    | 1,430,099 | 2,797,399               | 757,610            | 786,000          |
| 2017                  | 170,801,303 | 77,079,300        | 478,751              | 2,817,549 | 78,120,136                | 2,323,787                | 5,279,488                    | 1,252,972 | 2,950,320               | -                  | 499,000          |
| 2016                  | 163,366,277 | 74,220,635        | 223,206              | 2,914,926 | 72,460,423                | 2,216,070                | 5,860,483                    | 1,073,094 | 2,667,280               | 830,186            | 899,974          |
| 2015                  | 155,984,519 | 70,787,598        | 92,266               | 3,035,688 | 68,786,291                | 1,823,107                | 5,497,434                    | 605,310   | 2,649,057               | 885,313            | 1,822,455        |
| 2014                  | 147,403,569 | 65,284,182        | 144,580              | 3,076,331 | 64,510,388                | 1,711,668                | 5,652,399                    | 1,064,472 | 2,394,216               | 902,155            | 2,663,178        |
| 2013                  | 142,570,357 | 63,883,326        | 148,247              | 3,641,290 | 56,155,502                | 1,796,838                | 5,277,207                    | 768,342   | 419,483                 | 914,482            | 9,565,640        |
| 2012                  | 139,229,505 | 64,659,069        | 272,795              | 3,880,336 | 55,435,585                | 1,656,562                | 4,405,647                    | 4,474,297 | 494,795                 | 1,019,943          | 2,930,476        |
| 2011                  | 139,888,020 | 65,721,797        | 318,373              | 3,208,192 | 53,918,632                | 1,602,589                | 4,674,092                    | 1,132,910 | 261,882                 | 7,175,493          | 1,874,060        |
| 2010                  | 142,166,287 | 68,620,232        | 426,344              | 3,376,928 | 53,545,917                | 1,666,545                | 5,462,238                    | 976,187   | 213,036                 | 6,910,860          | 968,000          |

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

Statistical Table #6

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

| Year Ended<br>June 30 | Total          | Instruction    | Support Services    |                        |                                |                               |                      |                     |                        |                       |                        |
|-----------------------|----------------|----------------|---------------------|------------------------|--------------------------------|-------------------------------|----------------------|---------------------|------------------------|-----------------------|------------------------|
|                       |                |                | Student<br>Services | Instructional<br>Staff | General<br>Adminis-<br>tration | School<br>Adminis-<br>tration | Business<br>Services | Central<br>Services | District<br>Retirement | Community<br>Services | Interfund<br>Transfers |
| 2019                  | \$ 183,580,456 | \$ 108,818,368 | \$ 12,995,696       | \$ 6,240,223           | \$ 777,032                     | \$ 14,132,399                 | \$ 24,902,351        | \$ 8,381,951        | \$ 1,400,000           | \$ 445,559            | \$ 5,486,877           |
| 2018                  | 178,984,387    | 106,573,322    | 12,180,630          | 6,354,134              | 764,496                        | 13,872,394                    | 23,880,987           | 7,925,452           | 1,501,776              | 520,494               | 5,410,702              |
| 2017                  | 164,503,794    | 99,722,048     | 11,003,308          | 5,878,410              | 705,416                        | 12,964,680                    | 22,198,403           | 6,578,371           | 1,500,000              | 517,640               | 3,435,518              |
| 2016                  | 157,387,800    | 94,075,070     | 10,283,062          | 6,080,628              | 843,780                        | 12,556,914                    | 20,987,883           | 6,797,161           | 1,500,000              | 383,464               | 3,879,838              |
| 2015                  | 153,307,351    | 89,249,619     | 9,725,861           | 6,354,967              | 996,193                        | 12,357,412                    | 21,603,287           | 6,532,248           | 2,315,817              | 499,912               | 3,672,035              |
| 2014                  | 144,882,726    | 83,825,345     | 8,451,579           | 5,439,375              | 892,138                        | 11,750,454                    | 20,984,302           | 6,361,931           | 3,500,000              | 411,550               | 3,266,052              |
| 2013                  | 143,643,962    | 82,476,559     | 8,551,306           | 5,999,816              | 845,158                        | 11,663,704                    | 20,551,729           | 6,162,311           | 1,700,000              | 409,895               | 5,283,484              |
| 2012                  | 139,103,260    | 83,228,479     | 8,337,518           | 4,101,914              | 839,900                        | 11,640,815                    | 19,738,602           | 5,950,309           | 2,500,000              | 387,021               | 2,378,702              |
| 2011                  | 144,025,874    | 85,997,215     | 8,397,741           | 3,921,940              | 837,694                        | 11,810,625                    | 20,515,684           | 6,132,475           | 3,097,108              | 467,108               | 2,848,284              |
| 2010                  | 144,031,876    | 87,340,570     | 8,020,213           | 4,266,328              | 868,289                        | 11,905,845                    | 21,099,158           | 6,115,181           | 2,500,000              | 285,213               | 1,631,079              |

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

Statistical Table #7

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

| Year Ended<br>June 30 <sup>(1)</sup> | Taxable Assessed Value <sup>(2)</sup> | Percent Change | Total Levy <sup>(3)</sup> | Percent Change | Tax Rate per \$1,000 <sup>(4)</sup> | Collected and Adjusted within the Fiscal Year of the Levy |   | Collections and Adjustments in Subsequent Years | Total Collections and Adjustments to Date |   |
|--------------------------------------|---------------------------------------|----------------|---------------------------|----------------|-------------------------------------|---|---|---|---|---|
|                                      |                                       |                |                           |                |                                     | Amount  | Percent Collected Year of Levy <sup>(4)</sup> |   | Amount                                    | Percent Collected 06/30/2019 <sup>(4)</sup> |
| 2019                                 | \$ 15,441,964,828                     | 4.18 %         | \$ 115,185,317            | 5.95 %         | \$ 7.4594                           | \$ 113,181,757  | 98.26 %                                       | \$ -  | \$ 113,181,757                            | 98.26 %                                     |
| 2018                                 | 14,822,572,737                        | 3.89           | 108,712,188               | 5.91           | 7.3343                              | 106,866,610   | 98.30   | 947,611   | 107,814,221                               | 99.17                                       |
| 2017                                 | 14,268,248,108                        | 2.87           | 102,648,844               | 3.82           | 7.1945                              | 99,996,475  | 97.42   | 2,136,798                                       | 102,133,273                               | 99.50                                       |
| 2016                                 | 13,869,559,768                        | 4.72           | 98,871,418                | 5.05           | 7.1292                              | 95,344,238  | 97.30   | 3,281,977                                       | 98,626,216                                | 99.75                                       |
| 2015                                 | 13,244,235,395                        | 4.11           | 94,121,143                | 7.50           | 7.1071                              | 91,543,893  | 97.26   | 2,500,259                                       | 94,044,152                                | 99.92                                       |
| 2014                                 | 12,721,001,567                        | 2.98           | 87,554,404                | 9.96           | 6.8829                              | 84,967,664  | 97.04   | 2,540,080                                       | 87,507,744                                | 99.95                                       |
| 2013                                 | 12,353,361,067                        | 2.35           | 79,624,274                | (3.46)         | 6.4461                              | 77,091,961  | 96.82   | 2,503,652                                       | 79,595,613                                | 99.96                                       |
| 2012                                 | 12,070,171,533                        | 2.30           | 82,474,939                | (0.35)         | 6.8329                              | 79,774,601  | 96.73   | 2,667,544                                       | 82,442,145                                | 99.96                                       |
| 2011                                 | 11,798,847,376                        | 1.06           | 82,763,217                | (3.15)         | 7.0142                              | 80,370,202  | 97.11   | 2,361,760                                       | 82,731,962                                | 99.96                                       |
| 2010                                 | 11,674,870,928                        | 4.30           | 85,457,917                | 3.02           | 7.3196                              | 82,595,077  | 96.65   | 2,825,058                                       | 85,420,136                                | 99.96                                       |

<sup>(1)</sup> Includes Local Option Levy.

<sup>(2)</sup> These figures represent assessed values for Lane and Linn Counties after removal of certain offsets, including the value of urban renewal areas.

<sup>(3)</sup> 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.

<sup>(4)</sup> Tax rates and percent collected are for Lane County only. Tax rates reflect post-Measure 5 compression amounts.

**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 Boundaries.

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

Statistical Table #8

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

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**District Direct Rates**

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| <b>Fiscal Year</b> | <b>General Tax Permanent Rate <sup>(1)</sup></b> | <b>Local Option <sup>(1)</sup></b> | <b>General Obligation Debt Service Bonds</b> | <b>Total Direct Tax Rate</b> |
|--------------------|--|------------------------------------|--|------------------------------|
| 2019               | 4.7485   | \$ 1.5000                          | \$ 1.5781                                    | 7.8266                       |
| 2018               | 4.7485   | 1.5000                             | 1.5827                                       | 7.8312                       |
| 2017               | 4.7485   | 1.5000                             | 1.6152                                       | 7.8637                       |
| 2016               | 4.7485   | 1.5000                             | 1.5605                                       | 7.8090                       |
| 2015               | 4.7485   | 1.5000                             | 1.5817                                       | 7.8302                       |
| 2014               | 4.7485   | 1.5000                             | 1.5951                                       | 7.8436                       |
| 2013               | 4.7485   | 1.5000                             | 1.1299                                       | 7.3784                       |
| 2012               | 4.7485   | 1.5000                             | 1.2866                                       | 7.5351                       |
| 2011               | 4.7485   | 1.5000                             | 1.3024                                       | 7.5509                       |
| 2010               | 4.7485   | 1.5000                             | 1.3929                                       | 7.6414                       |

<sup>(1)</sup> Tax rates do not reflect post Measure 5 compression loss.

Source: Lane County Department of Assessment and Taxation

Statistical Table #9

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

|  | <u>2018-2019</u>     | <u>2017-2018</u>     | <u>2016-2017</u>     | <u>2015-2016</u>     | <u>2014-2015</u>     | <u>2013-2014</u>     | <u>2012-2013</u>     | <u>2011-2012</u>     | <u>2010-2011</u>     | <u>2009-2010</u>     |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>GENERAL FUND</b>                          |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Levy extended by Assessor                    | <u>\$ 90,398,302</u> | <u>\$ 84,818,299</u> | <u>\$ 79,258,348</u> | <u>\$ 76,894,051</u> | <u>\$ 72,855,536</u> | <u>\$ 66,966,181</u> | <u>\$ 65,539,768</u> | <u>\$ 66,820,808</u> | <u>\$ 67,274,768</u> | <u>\$ 69,076,852</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>       | <u>\$ 6.25</u>       | <u>\$ 6.25</u>       | <u>\$ 6.25</u>       | <u>\$ 6.25</u>       | <u>\$ 6.25</u>       |
| Reduction of taxes receivable <sup>(1)</sup> |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Current year                                 | <u>\$ 88,726,616</u> | <u>\$ 83,438,741</u> | <u>\$ 77,151,780</u> | <u>\$ 74,734,430</u> | <u>\$ 70,738,523</u> | <u>\$ 64,897,897</u> | <u>\$ 64,268,147</u> | <u>\$ 65,519,719</u> | <u>\$ 65,216,364</u> | <u>\$ 66,621,682</u> |
| 1st year prior                               | <u>727,948</u>       | <u>1,294,577</u>     | <u>873,342</u>       | <u>891,455</u>       | <u>957,895</u>       | <u>993,655</u>       | <u>1,000,693</u>     | <u>757,315</u>       | <u>1,357,575</u>     | <u>2,792,548</u>     |
| 2nd year prior                               | <u>458,958</u>       | <u>656,548</u>       | <u>377,903</u>       | <u>333,224</u>       | <u>404,711</u>       | <u>435,862</u>       | <u>450,597</u>       | <u>155,897</u>       | <u>466,929</u>       | <u>382,922</u>       |
| 3rd year prior                               | <u>423,794</u>       | <u>325,348</u>       | <u>232,766</u>       | <u>254,722</u>       | <u>309,694</u>       | <u>297,898</u>       | <u>350,687</u>       | <u>311,377</u>       | <u>249,304</u>       | <u>187,743</u>       |
| 4th year prior                               | <u>462,757</u>       | <u>162,533</u>       | <u>129,515</u>       | <u>150,006</u>       | <u>181,111</u>       | <u>222,762</u>       | <u>157,729</u>       | <u>138,524</u>       | <u>105,986</u>       | <u>96,573</u>        |
| 5th and prior years                          | <u>1,547,360</u>     | <u>151,098</u>       | <u>60,522</u>        | <u>231,619</u>       | <u>63,860</u>        | <u>120,292</u>       | <u>33,600</u>        | <u>92,174</u>        | <u>26,304</u>        | <u>108,877</u>       |
| Total Prior                                  | <u>3,620,817</u>     | <u>2,590,104</u>     | <u>1,674,048</u>     | <u>1,861,026</u>     | <u>1,917,271</u>     | <u>2,070,469</u>     | <u>1,993,306</u>     | <u>1,455,287</u>     | <u>2,206,098</u>     | <u>3,568,663</u>     |
| Total General Fund                           | <u>\$ 92,347,433</u> | <u>\$ 86,028,845</u> | <u>\$ 78,825,828</u> | <u>\$ 76,595,456</u> | <u>\$ 72,655,794</u> | <u>\$ 66,968,366</u> | <u>\$ 66,261,453</u> | <u>\$ 66,975,006</u> | <u>\$ 67,422,462</u> | <u>\$ 70,190,345</u> |
| <b>DEBT SERVICE FUND</b>                     |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Levy extended by Assessor                    | <u>\$ 24,787,015</u> | <u>\$ 23,824,426</u> | <u>\$ 23,328,623</u> | <u>\$ 21,977,368</u> | <u>\$ 21,265,607</u> | <u>\$ 20,588,223</u> | <u>\$ 14,084,506</u> | <u>\$ 15,654,130</u> | <u>\$ 15,488,449</u> | <u>\$ 16,381,066</u> |
| Tax rate per \$1,000 assessed value          | <u>\$ 1.58</u>       | <u>\$ 1.58</u>       | <u>\$ 1.62</u>       | <u>\$ 1.56</u>       | <u>\$ 1.58</u>       | <u>\$ 1.60</u>       | <u>\$ 1.13</u>       | <u>\$ 1.29</u>       | <u>\$ 1.30</u>       | <u>\$ 1.39</u>       |
| Reduction of taxes receivable <sup>(1)</sup> |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |
| Current year                                 | <u>\$ 24,355,865</u> | <u>\$ 23,419,966</u> | <u>\$ 22,725,848</u> | <u>\$ 21,383,980</u> | <u>\$ 20,683,347</u> | <u>\$ 19,979,969</u> | <u>\$ 13,793,249</u> | <u>\$ 15,359,306</u> | <u>\$ 15,040,596</u> | <u>\$ 15,819,130</u> |
| 1st year prior                               | <u>207,670</u>       | <u>345,776</u>       | <u>230,210</u>       | <u>230,565</u>       | <u>273,841</u>       | <u>200,205</u>       | <u>221,285</u>       | <u>153,029</u>       | <u>306,272</u>       | <u>624,800</u>       |
| 2nd year prior                               | <u>139,831</u>       | <u>183,208</u>       | <u>106,259</u>       | <u>100,292</u>       | <u>84,090</u>        | <u>99,805</u>        | <u>102,895</u>       | <u>37,233</u>        | <u>102,664</u>       | <u>83,727</u>        |
| 3rd year prior                               | <u>125,470</u>       | <u>92,995</u>        | <u>70,138</u>        | <u>55,244</u>        | <u>72,227</u>        | <u>69,362</u>        | <u>84,153</u>        | <u>73,530</u>        | <u>57,792</u>        | <u>51,017</u>        |
| 4th year prior                               | <u>135,047</u>       | <u>46,584</u>        | <u>24,791</u>        | <u>31,284</u>        | <u>37,217</u>        | <u>47,060</u>        | <u>31,651</u>        | <u>26,918</u>        | <u>22,753</u>        | <u>19,526</u>        |
| 5th and prior years                          | <u>380,713</u>       | <u>24,931</u>        | <u>13,084</u>        | <u>43,655</u>        | <u>14,412</u>        | <u>24,563</u>        | <u>8,121</u>         | <u>12,962</u>        | <u>5,151</u>         | <u>6,290</u>         |
| Total prior                                  | <u>988,731</u>       | <u>693,494</u>       | <u>444,482</u>       | <u>461,040</u>       | <u>481,787</u>       | <u>440,995</u>       | <u>448,105</u>       | <u>303,672</u>       | <u>494,632</u>       | <u>785,360</u>       |
| Total Debt Service Fund                      | <u>\$ 25,344,596</u> | <u>\$ 24,113,460</u> | <u>\$ 23,170,330</u> | <u>\$ 21,845,020</u> | <u>\$ 21,165,134</u> | <u>\$ 20,420,964</u> | <u>\$ 14,241,354</u> | <u>\$ 15,662,978</u> | <u>\$ 15,535,228</u> | <u>\$ 16,604,490</u> |

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

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

Statistical Table #10

**EUGENE 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<br>Ending<br>June 30 | Assessed Value (not including exempt property) |                      |                           |                | Total Assessed<br>Value | Add: Non-<br>Profit<br>Housing | Less: Urban<br>Renewal Excess | Total Net<br>Assessed<br>Value | Total Direct<br>Tax Rate | Amount<br>Tax Rate<br>will Raise | Less: Reductions<br>and Adjustments | Total Taxes<br>Imposed<br>Net Levy |
|----------------------------------|--|----------------------|---------------------------|----------------|-------------------------|--------------------------------|-------------------------------|--------------------------------|--------------------------|----------------------------------|-------------------------------------|------------------------------------|
|                                  | Real Property                                  | Personal<br>Property | Manufactured<br>Structure | Public Utility |                         |                                |                               |                                |                          |                                  |                                     |                                    |
| 2019                             | \$ 15,087,762                                  | \$ 396,246           | 56,929                    | 331,111        | 15,872,048              | \$ 9,925                       | \$ 440,008                    | 15,441,965                     | 7.8963                   | 121,935                          | \$ 6,750                            | 115,185                            |
| 2018                             | 14,418,573                                     | 386,657              | 53,020                    | 352,317        | 15,210,567              | 9,314                          | 397,307                       | 14,822,575                     | 7.8960                   | 117,039                          | 8,327                               | 108,712                            |
| 2017                             | 13,865,699                                     | 389,354              | 50,568                    | 328,934        | 14,634,555              | 8,532                          | 374,841                       | 14,268,246                     | 7.9228                   | 113,044                          | 10,396                              | 102,649                            |
| 2016                             | 13,463,683                                     | 372,000              | 48,560                    | 304,464        | 14,188,707              | 10,501                         | 329,649                       | 13,869,559                     | 7.8562                   | 108,962                          | 10,265                              | 98,697                             |
| 2015                             | 12,851,842                                     | 352,004              | 45,233                    | 257,841        | 13,528,387              | 10,195                         | 294,347                       | 13,244,235                     | 7.8771                   | 104,326                          | 10,205                              | 94,121                             |
| 2014                             | 12,343,192                                     | 333,175              | 45,233                    | 257,841        | 12,979,441              | 9,898                          | 268,337                       | 12,721,002                     | 7.8892                   | 100,358                          | 12,804                              | 87,554                             |
| 2013                             | 11,969,991                                     | 339,939              | 45,882                    | 242,091        | 12,597,903              | 9,610                          | 254,151                       | 12,353,362                     | 7.4105                   | 91,544                           | 11,920                              | 79,624                             |
| 2012                             | 11,625,292                                     | 348,882              | 46,020                    | 267,448        | 12,287,642              | 9,329                          | 226,803                       | 12,070,168                     | 7.5647                   | 91,307                           | 8,832                               | 82,475                             |
| 2011                             | 11,347,527                                     | 365,658              | 44,148                    | 248,961        | 12,006,294              | 9,058                          | 216,506                       | 11,798,846                     | 7.5802                   | 89,438                           | 6,675                               | 82,763                             |
| 2010                             | 11,171,805                                     | 395,347              | 53,663                    | 247,360        | 11,868,175              | 8,794                          | 211,395                       | 11,665,574                     | 7.6765                   | 89,551                           | 4,093                               | 85,458                             |

**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.

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

Statistical Table #11

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

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| <b>Year Ended<br/>June 30</b> | <b>General Fund<br/>Budget</b> | <b>General Fund<br/>Levy</b> | <b>Percentage<br/>of Levy to<br/>Budget</b> |
|-------------------------------|--------------------------------|------------------------------|---|
| 2019                          | \$ 213,797,409                 | \$ 90,325,883                | 42.25 %                                     |
| 2018                          | 192,231,721                    | 84,818,299                   | 44.12                                       |
| 2017                          | 179,157,264                    | 79,320,221                   | 44.27                                       |
| 2016                          | 170,688,906                    | 76,894,051                   | 45.05                                       |
| 2015                          | 159,413,558                    | 72,855,536                   | 45.70                                       |
| 2014                          | 149,112,000                    | 66,966,181                   | 44.91                                       |
| 2013                          | 143,270,100                    | 65,539,768                   | 45.75                                       |
| 2012                          | 142,262,000                    | 66,820,808                   | 46.97                                       |
| 2011                          | 149,301,760                    | 67,274,768                   | 45.06                                       |
| 2010                          | 148,631,000                    | 69,076,852                   | 46.48                                       |

Source: Lane County Department of Assessment and Taxation  
Linn County Department of Assessment and Taxation  
Eugene School District 4J

Statistical Table #12



**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**PROPERTY TAX RATES - ALL OVERLAPPING GOVERNMENTS**  
**LAST TEN FISCAL YEARS<sup>(1)</sup> (Dollars per \$1,000)**

|   | % within<br>School District <sup>(2)</sup> | 2018-2019 | 2017-2018 | 2016-2017 | 2015-2016 | 2014-2015 | 2013-2014 | 2012-2013 | 2011-2012 | 2010-2011 | 2009-2010 |
|---|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Bailey-Spencer RFPD                     | 100.00 %                                   | \$ 2.39   | \$ 2.39   | \$ 2.39   | \$ 2.39   | \$ 2.39   | \$ 2.39   | \$ 2.39   | \$ 2.39   | \$ 2.39   | \$ 2.39   |
| City of Coburg                          | 100.00                                     | 3.24      | 3.24      | 3.24      | 3.37      | 4.79      | 4.93      | 5.28      | 5.32      | 5.36      | 5.50      |
| City of Eugene                          | 81.48                                      | 8.13      | 7.96      | 8.02      | 7.97      | 7.98      | 8.01      | 8.03      | 8.04      | 8.33      | 8.32      |
| City of Springfield                     | 9.77                                       | 6.77      | 6.68      | 6.79      | 6.78      | 7.03      | 7.15      | 6.94      | 6.99      | 7.06      | 7.13      |
| Coburg RFPD                             | 92.63                                      | 1.33      | 1.50      | 1.48      | 1.48      | 1.34      | 1.41      | 1.36      | 1.37      | 1.37      | 1.37      |
| Coburg Urban Renewal                    | 100.00                                     | 1.89      | 1.90      | 1.89      | 1.42      | 1.90      | 1.53      | 2.03      | 2.08      | 2.13      | 2.31      |
| Eugene Urban Renewal                    | 81.48                                      | 0.35      | 0.33      | 0.19      | 0.29      | 0.27      | 0.27      | 0.25      | 0.26      | 0.25      | 0.24      |
| Emerald PUD                             | 9.08                                       | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Eugene RFPD #1                          | 99.65                                      | 2.54      | 2.54      | 2.54      | 2.54      | 2.54      | 2.35      | 2.10      | 1.85      | 1.85      | 2.00      |
| Glenwood Water                          | 100.00                                     | 3.36      | 3.33      | 3.36      | 3.44      | 3.47      | 3.41      | 3.48      | 3.54      | 3.69      | 3.85      |
| Goshen RFPD                             | 15.25                                      | 2.22      | 2.22      | 2.22      | 2.22      | 2.22      | 2.22      | 2.22      | 1.72      | 1.72      | 1.72      |
| Junction City Water Control             | 2.13                                       | 0.25      | 0.25      | 0.25      | 0.25      | 0.25      | 0.25      | 0.25      | 0.28      | 0.29      | 0.29      |
| Lane Fire Authority                     | 14.22                                      | 2.04      | 2.04      | 2.12      | 2.12      | 2.12      | 2.12      | 2.12      | 2.12      | 2.12      | 2.12      |
| Lane County                             | 46.40                                      | 1.78      | 1.67      | 1.67      | 1.81      | 1.38      | 1.39      | 1.39      | 1.39      | 1.39      | 1.40      |
| Lane ESD                                | 46.56                                      | 0.22      | 0.22      | 0.22      | 0.22      | 0.22      | 0.22      | 0.22      | 0.22      | 0.22      | 0.22      |
| Lane Community College                  | 46.49                                      | 0.83      | 0.85      | 0.84      | 0.82      | 0.86      | 0.86      | 0.86      | 0.88      | 0.86      | 0.85      |
| LeBleu Road                             | 100.00                                     | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| Linn County                             | 0.12                                       | 7.83      | 7.83      | 7.86      | 7.86      | 7.83      | 7.84      | 7.38      | 7.54      | 7.55      | 7.64      |
| Mohawk Valley RFPD                      | 1.89                                       | 2.32      | 1.91      | 1.91      | 1.91      | 1.91      | 1.91      | 1.91      | 1.91      | 1.91      | 1.91      |
| Rainbow Water & Fire District           | 2.13                                       | 3.67      | 3.72      | 3.78      | 3.83      | 3.62      | 3.67      | 3.72      | 3.76      | 3.58      | 3.62      |
| River Road Park & Recreation            | 98.08                                      | 3.53      | 3.53      | 3.53      | 3.53      | 3.85      | 3.86      | 3.87      | 3.88      | 3.89      | 3.90      |
| River Road Water Subdistrict #1         | 2.30                                       | 0.28      | 0.28      | 0.28      | 0.28      | 0.28      | 0.28      | 0.28      | 0.28      | 0.28      | 0.28      |
| River Road Water                        | 98.01                                      | 1.97      | 1.97      | 1.97      | 1.97      | 1.97      | 1.97      | 1.97      | 1.97      | 1.97      | 1.97      |
| Santa Clara RFPD                        | 98.43                                      | 1.49      | 1.49      | 1.49      | 1.49      | 1.04      | 1.64      | 1.64      | 1.04      | 1.04      | 1.04      |
| Santa Clara Water District              | 85.21                                      | -         | -         | -         | -         | -         | -         | -         | -         | -         | -         |
| South Lane County Fire & Rescue         | 0.02                                       | 1.78      | 1.80      | 1.50      | 1.50      | 1.50      | 1.50      | 1.03      | 1.03      | 1.03      | 1.03      |
| Springfield Economic Development Agency | 10.80                                      | 0.93      | 0.89      | 0.84      | 0.84      | 0.71      | 0.64      | 0.67      | 0.31      | 0.30      | 0.31      |
| Willakenzie RFPD                        | 52.02                                      | 3.07      | 3.07      | 3.07      | 3.07      | 3.07      | 3.07      | 3.07      | 3.07      | 3.07      | 3.07      |
| Willamalane Park & Rec                  | 11.01                                      | 2.30      | 2.33      | 2.32      | 2.34      | 2.37      | 2.45      | 2.01      | 2.01      | 2.01      | 2.01      |
| Zumwalt Fire                            | 79.31                                      | 2.34      | 2.34      | 2.34      | 2.34      | 2.34      | 2.34      | 2.34      | 2.34      | 2.34      | 2.34      |

<sup>(1)</sup> Gross tax rate before Measure 5 limitations applied.

<sup>(2)</sup> 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 Department of Assessment and Taxation

Statistical Table #13

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**JUNE 30, 2019**

| <b>Overlapping Issuer</b>              | <b>Net Property-tax Backed Debt <sup>1</sup></b> | <b>Percentage Within School District <sup>2</sup></b> | <b>Overlapping Debt <sup>3</sup></b> |
|--|--|---|--------------------------------------|
| City of Coburg                         | \$ 1,657,603                                     | 100.00 %  | \$ 1,657,603                         |
| River Road Park & Rec District         | 450,000  | 98.08   | 441,365                              |
| City Of Eugene                         | 44,020,000                                       | 83.44   | 36,728,439                           |
| Lane ESD                               | 6,140,000  | 49.91   | 3,064,628                            |
| Lane County                            | 21,260,000                                       | 49.75   | 10,577,807                           |
| Lane County Housing Authority          | 9,200,000  | 49.75   | 4,577,414                            |
| Lane Community College                 | 53,045,000                                       | 49.09   | 26,041,276                           |
| Goshen RFPD                            | 286,075  | 44.73   | 127,960                              |
| Willamalane Park & Recreation District | 13,984,483                                       | 17.11   | 2,393,137                            |
| City of Springfield                    | 11,927,355                                       | 16.27   | 1,940,020                            |
| Harrisburg RFPD 6                      | 6,260,000  | 3.02  | 188,827                              |
| Mohawk Valley RFPD                     | 635,000  | 1.62  | 10,303                               |
| South Lane County Fire & Rescue        | 1,130,000  | 0.02  | 280                                  |
| Total                                  |  |   | 87,749,059                           |
| District direct debt <sup>4</sup>      |  |   | 458,447,722                          |
| Total direct and overlapping debt      |  |   | <u><u>\$ 546,196,781</u></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 the 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.

(4) District direct debt is net of unamortized premiums and discounts of \$30,573,150.

Source: Municipal Debt Advisory Commission, State of Oregon  
Eugene School District 4J

Statistical Table #14

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST TEN FISCAL YEARS (in thousands of dollars)**

| <b>Legal Debt Margin Calculation as of June 30, 2019</b> |                      |
|--|----------------------|
| Real Market Value  | <u>\$ 25,796,949</u> |
| Debt Limit (7.95%) <sup>(1)</sup>                        | \$ 2,050,857         |
| Amount of Debt Applicable to Debt Limit:                 |                      |
| General Obligation Bonded Debt                           | <u>388,385</u>       |
| Less: Amount Available in Debt Service Fund              | <u>1,027</u>         |
| Total Net Debt Applicable to Debt Limit                  | <u>387,358</u>       |
| Legal Debt Margin  | <u>\$ 1,663,499</u>  |

|  | <b>Fiscal Year</b>  |                     |                     |                     |                     |                     |                     |                     |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | <u>2019</u>         | <u>2018</u>         | <u>2017</u>         | <u>2016</u>         | <u>2015</u>         | <u>2014</u>         | <u>2013</u>         | <u>2012</u>         | <u>2011</u>         | <u>2010</u>         |
| Debt Limit   | \$ 2,050,857        | \$ 1,904,880        | \$ 1,693,033        | \$ 1,633,459        | \$ 1,555,190        | \$ 1,732,888        | \$ 1,710,211        | \$ 1,775,897        | \$ 1,782,950        | \$ 1,889,683        |
| Total Net Debt Applicable to Debt Limit                              | <u>387,358</u>      | <u>252,537</u>      | <u>265,842</u>      | <u>234,523</u>      | <u>207,733</u>      | <u>140,444</u>      | <u>114,823</u>      | <u>125,991</u>      | <u>100,828</u>      | <u>110,624</u>      |
| Legal Debt Margin  | <u>\$ 1,663,499</u> | <u>\$ 1,652,343</u> | <u>\$ 1,427,191</u> | <u>\$ 1,398,936</u> | <u>\$ 1,347,457</u> | <u>\$ 1,592,444</u> | <u>\$ 1,595,388</u> | <u>\$ 1,649,906</u> | <u>\$ 1,682,122</u> | <u>\$ 1,779,059</u> |
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | 18.89%              | 13.26%              | 15.70%              | 14.36%              | 13.36%              | 8.10%               | 6.71%               | 7.09%               | 5.66%               | 5.85%               |

<sup>(1)</sup> ORS 328.245 establishes a parameter of bonded indebtedness for school districts. Aggregates are governed by real market values of all taxable properties within the district:  
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>7.95%</u> |

Source: Lane County Department of Assessment and Taxation  
Linn County Department of Assessment and Taxation  
Eugene School District 4J

Statistical Table #15

**EUGENE 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**

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| <b>Year Ended<br/>June 30</b> | <b>Principal</b> | <b>Interest</b> | <b>Total Bonded<br/>Debt Service</b> | <b>Total<br/>General Fund<br/>Expenditures<br/>and Transfers</b> | <b>Ratio</b> |
|-------------------------------|------------------|-----------------|--------------------------------------|--|--------------|
| 2019                          | \$ 14,600,000    | \$ 9,910,280    | \$ 24,510,280                        | \$ 183,580,456   | 0.1335       |
| 2018                          | 25,080,000       | 10,700,423      | 35,780,423                           | 178,984,387  | 0.1999       |
| 2017                          | 13,335,000       | 9,457,953       | 22,792,953                           | 164,503,794  | 0.1386       |
| 2016                          | 12,425,000       | 8,947,225       | 21,372,225                           | 157,387,800  | 0.1358       |
| 2015                          | 10,090,000       | 8,588,983       | 18,678,983                           | 153,307,351  | 0.1218       |
| 2014                          | 12,467,911       | 6,219,165       | 18,687,076                           | 144,882,726  | 0.1290       |
| 2013                          | 10,985,000       | 5,781,450       | 16,766,450                           | 143,643,962  | 0.1167       |
| 2012                          | 11,485,000       | 5,931,405       | 17,416,405                           | 139,103,260  | 0.1252       |
| 2011                          | 10,360,000       | 5,365,756       | 15,725,756                           | 144,025,874  | 0.1092       |
| 2010                          | 9,560,000        | 5,794,765       | 15,354,765                           | 144,031,876  | 0.1066       |

Source: Statement of Revenues, Expenditures and Changes in Fund Balance  
Long-term Debt Note

Statistical Table #16

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

| <b>Year Ended<br/>June 30</b> | <b>District<br/>Population<br/>(Estimated)</b> | <b>Average<br/>Daily<br/>Membership<br/>(Resident)<br/>K-12<sup>(1)</sup></b> | <b>Assessed<br/>Valuation</b> | <b>General<br/>Obligation<br/>Debt</b> | <b>Ratio of<br/>Bonded<br/>Debt to<br/>Assessed<br/>Valuation</b> | <b>Bonded<br/>Debt Per<br/>Capita</b> | <b>Bonded<br/>Debt Per<br/>Student</b> |
|-------------------------------|--|---|-------------------------------|--|---|---------------------------------------|--|
| 2019                          | 165,455  | 16,105  | \$ 15,441,964,828             | \$ 457,738,551                         | 0.0296  | \$ 2,767                              | \$ 28,422                              |
| 2018                          | 164,729 <sup>(2)</sup>                         | 16,228  | 14,822,572,737                | 313,000,011                            | 0.0211  | 1,900 <sup>(2)</sup>                  | 19,288                                 |
| 2017                          | 158,309 <sup>(2)</sup>                         | 16,312  | 14,268,248,108                | 342,870,833                            | 0.0240  | 2,166 <sup>(2)</sup>                  | 21,020                                 |
| 2016                          | 155,402 <sup>(2)</sup>                         | 15,980  | 13,869,559,768                | 309,328,872                            | 0.0223  | 1,991 <sup>(2)</sup>                  | 19,357                                 |
| 2015                          | 157,381  | 15,187  | 13,244,235,395                | 283,511,057                            | 0.0214  | 1,801                                 | 18,668                                 |
| 2014                          | 156,143  | 15,214  | 12,721,001,567                | 208,044,931                            | 0.0164  | 1,332                                 | 13,675                                 |
| 2013                          | 154,905  | 15,184  | 12,353,361,067                | 179,680,317                            | 0.0145  | 1,160                                 | 11,834                                 |
| 2012                          | 153,667  | 15,248  | 12,070,171,533                | 189,256,104                            | 0.0157  | 1,232                                 | 12,412                                 |
| 2011                          | 152,428  | 15,762  | 11,798,847,376                | 166,569,886                            | 0.0141  | 1,093                                 | 10,568                                 |
| 2010                          | 150,188  | 16,027  | 11,674,870,928                | 178,367,884                            | 0.0153  | 1,188                                 | 11,129                                 |

<sup>(1)</sup> Excludes District sponsored public charter schools and alternative education providers.

<sup>(2)</sup> Updated based on U.S. Census Bureau total population estimates.

Source: State of Oregon Department of Education  
Lane County Department of Assessment and Taxation  
Linn County Department of Assessment and Taxation  
Eugene School District 4J  
Lane Council of Governments  
U.S. Census Bureau

Statistical Table #17

**EUGENE 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 <sup>(1)</sup></i> | <i>Per Capita <sup>(1)</sup></i> | <i>Per Student <sup>(2)</sup></i> |
|--------------------|---------------------------------|----------------------|----------------------------|-----------------------|---------------------------------|---|----------------------------------|-----------------------------------|
|                    | <i>General Obligation Bonds</i> | <i>Pension Bonds</i> | <i>Unamortized Premium</i> | <i>Capital Leases</i> |                                 |   |                                  |                                   |
| 2019               | \$ 388,385,401                  | \$ 38,780,000        | \$ 30,573,150              | \$ 709,171            | \$ 458,447,722                  | N/A <sup>(3)</sup>                                  | 2,771                            | 28,466                            |
| 2018               | 252,985,401                     | 41,345,000           | 18,669,611                 | 971,020               | 313,971,032                     | 1.801%  | 1,906                            | 19,347                            |
| 2017               | 278,065,401                     | 43,595,000           | 21,210,432                 | 1,276,192             | 344,147,025                     | 2.115%  | 2,174                            | 21,098                            |
| 2016               | 246,145,401                     | 45,555,000           | 17,628,471                 | 1,641,751             | 310,970,623                     | 1.999%  | 2,001                            | 19,460                            |
| 2015               | 218,820,401                     | 47,250,000           | 17,440,656                 | 2,283,827             | 285,794,884                     | 1.921%  | 1,816                            | 18,818                            |
| 2014               | 148,910,401                     | 48,700,000           | 10,434,530                 | 3,024,038             | 211,068,969                     | 1.526%  | 1,352                            | 13,873                            |
| 2013               | 121,382,258                     | 49,925,000           | 8,373,059                  | 3,856,623             | 183,536,940                     | 1.419%  | 1,185                            | 12,088                            |
| 2012               | 134,847,258                     | 50,940,000           | 3,468,846                  | 4,139,746             | 193,395,850                     | 1.501%  | 1,259                            | 12,683                            |
| 2011               | 111,335,000                     | 51,765,000           | 3,469,886                  | 3,528,428             | 170,098,314                     | 1.381%  | 1,116                            | 10,792                            |
| 2010               | 121,695,000                     | 52,410,000           | 4,262,884                  | 3,223,243             | 181,591,127                     | 1.527%  | 1,209                            | 11,330                            |

<sup>(1)</sup> See Statistical Table #17 for estimated District population data and #20 for personal income data. These ratios are calculated using personal income for the prior calendar year.

<sup>(2)</sup> See Statistical Table #17 for average daily membership data.

<sup>(3)</sup> Information not available at time of printing.

Source: Eugene School District 4J

Statistical Table #18

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**DEMOGRAPHIC STATISTICS**  
**LAST TEN FISCAL YEARS**

| <b>Year Ended<br/>June 30</b> | <b>City of Eugene</b>           |                           |                                |  | <b>Lane County</b>              |                           | <b>State of Oregon</b>          |                           |
|-------------------------------|---------------------------------|---------------------------|--------------------------------|--|---------------------------------|---------------------------|---------------------------------|---------------------------|
|                               | <b>Estimated<br/>Population</b> | <b>Percent<br/>Change</b> | <b>Area (Square<br/>Miles)</b> | <b>Average Density<br/>Persons/Square<br/>Mile</b> | <b>Estimated<br/>Population</b> | <b>Percent<br/>Change</b> | <b>Estimated<br/>Population</b> | <b>Percent<br/>Change</b> |
| 2019                          | 171,210                         | <sup>(1)</sup> 0.89 %     | 44.3                           | 3,865  | 378,880                         | <sup>(1)</sup> 1.00 %     | 4,236,400                       | <sup>(1)</sup> 0.98 %     |
| 2018                          | 169,695                         | 1.46                      | 44.3                           | 3,831  | 375,120                         | 1.22                      | 4,195,300                       | 1.31                      |
| 2017                          | 167,255                         | 0.83                      | 44.3                           | 3,776  | 370,600                         | 1.27                      | 4,141,000                       | 1.59                      |
| 2016                          | 165,885                         | 1.52                      | 43.7                           | 3,796  | 365,940                         | 1.05                      | 4,076,350                       | 1.56                      |
| 2015                          | 163,400                         | 1.63                      | 43.7                           | 3,739  | 362,150                         | 0.93                      | 4,013,845                       | 1.29                      |
| 2014                          | 160,775                         | 0.75                      | 43.7                           | 3,679  | 358,805                         | 0.75                      | 3,962,565                       | 1.11                      |
| 2013                          | 159,580                         | 0.79                      | 43.7                           | 3,652  | 356,125                         | 0.54                      | 3,919,020                       | 0.91                      |
| 2012                          | 158,335                         | 0.84                      | 43.7                           | 3,623  | 354,200                         | 0.30                      | 3,883,735                       | 0.68                      |
| 2011                          | 157,010                         | 0.46                      | 43.7                           | 3,593  | 353,155                         | 0.33                      | 3,857,625                       | 0.53                      |
| 2010                          | 156,295                         | 1.08                      | 40.5                           | 3,859  | 352,010                         | 1.24                      | 3,837,300                       | 0.36                      |

<sup>(1)</sup> Based on preliminary estimates by Population Research Center as of 11/15/19

**Sources**

Portland State University Center for Population Research and Census  
 US Census Bureau  
 City of Eugene

Statistical Table #19

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

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| <b>Year Ended<br/>December 31</b> | <b>Estimated<br/>County<br/>Population <sup>(1)</sup></b> | <b>County Personal<br/>Income<br/>(thousands of<br/>dollars)</b> | <b>County Per<br/>Capita Personal<br/>Income</b> | <b>County<br/>Unemployment<br/>Rate</b> |   |
|-----------------------------------|---|--|--|---|---|
| 2018                              | 375,120   | \$ 17,431,415  | \$ 45,919  | 4.5                                     | % |
| 2017                              | 370,600   | 16,275,162   | 43,430   | 4.4                                     | % |
| 2016                              | 365,940   | 15,553,827   | 42,233   | 5.1                                     | % |
| 2015                              | 362,150   | 14,879,842   | 41,136   | 5.8                                     | % |
| 2014                              | 358,805   | 13,827,725   | 38,672   | 6.9                                     | % |
| 2013                              | 356,125   | 12,934,935   | 36,432   | 8.0                                     | % |
| 2012                              | 354,200   | 12,880,388   | 36,335   | 8.9                                     | % |
| 2011                              | 353,155   | 12,321,230   | 34,863   | 9.7                                     | % |
| 2010                              | 352,010   | 11,889,739   | 33,789   | 11.0                                    | % |
| 2009                              | 347,690   | 11,535,236   | 32,878   | 12.3                                    | % |

<sup>(1)</sup> Mid-year population estimates.

Source: Population information: Portland State University Center for Population Research and Census  
 Personal income: US Department of Commerce, Bureau of Economic Analysis  
 Unemployment: State of Oregon Employment Department, Local Area Employment Statistics

Statistical Table #20



**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON MAJOR**  
**TAXPAYERS FOR DISTRICT - CURRENT YEAR AND TEN YEARS AGO JUNE**  
**30, 2019**

| <u>Name</u>                            | <u>2019</u>                                   |                         |  | <u>2010</u>                                   |                         |  |
|--|---|-------------------------|--|---|-------------------------|--|
|  | <u>2018-19 Assessed Valuation<sup>1</sup></u> | <u>Rank<sup>2</sup></u> | <u>Percentage of District Total Assessed Value</u> | <u>2009-10 Assessed Valuation<sup>1</sup></u> | <u>Rank<sup>2</sup></u> | <u>Percentage of District Total Assessed Value</u> |
| Peace Health                           | \$ 678,071,522                                | 1                       | 4.39 %   | \$ 449,885,648                                | 2                       | 3.86 %   |
| Valley River Center                    | 118,256,977                                   | 2                       | 0.77   | 99,460,548                                    | 3                       | 0.85   |
| CenturyLink <sup>3</sup>               | 98,948,000                                    | 3                       | 0.64   | 69,285,200                                    | 6                       | 0.59   |
| Comcast Corporation                    | 85,351,400                                    | 4                       | 0.55   | 81,044,100                                    | 5                       | 0.69   |
| McKay Investment Company               | 65,106,378                                    | 5                       | 0.42   | 48,079,548                                    | 7                       | 0.41   |
| Chase Village LLC                      | 42,801,284                                    | 6                       | 0.28   |   |                         |  |
| Northwest Natural Gas Co               | 51,743,000                                    | 7                       | 0.34   | 48,669,300                                    | 8                       | 0.42   |
| Shepard Investment Group LLC           | 42,616,659                                    | 8                       | 0.28   |   |                         |  |
| Pacificsource Properties LLC           | 42,839,994                                    | 9                       | 0.28   |   |                         |  |
| ACC OP LLC Garden Avenue               | 37,822,341                                    | 10                      | 0.25   |   |                         |  |
| Hynix Semiconductor Mfg                |   |                         |  | 258,542,806                                   | 1                       | 2.22   |
| Symantec Corporation                   |   |                         |  | 77,524,843                                    | 4                       | 0.66   |
| Molecular Probes Inc.                  |   |                         |  | 38,586,997                                    | 9                       | 0.33   |
| Workhorse International Holding Co     |   |                         |  | 43,413,770                                    | 10                      | 0.37   |
| <i>Total Major Taxpayers</i>           | 1,263,557,555                                 |                         | 8.20   | 1,214,492,760                                 |                         | 10.41  |
| <i>Other</i>                           | 14,165,729,002                                |                         | 91.80  | 10,451,082,072                                |                         | 89.59  |
| <i>Total All Taxpayers<sup>4</sup></i> | <u>\$ 15,429,286,557</u>                      |                         | <u>100.00 %</u>                                    | <u>\$ 11,665,574,832</u>                      |                         | <u>100.00 %</u>                                    |

<sup>1</sup>Portion of Eugene School District 4J within Linn County taxing district not included.

<sup>2</sup>Ranking is based on amount of tax and not assessed valuation.

<sup>3</sup>Formerly Qwest Corp.

<sup>4</sup>Taxable value after Urban Renewal

Source: Lane County Department of Assessment and Taxation  
Statistical Table #21

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**MAJOR TAXPAYERS FOR LANE COUNTY**  
**JUNE 30, 2019**

| <i><b>Taxpayer</b></i>                 | <i><b>Business/Service</b></i> | <i><b>Tax<sup>1</sup></b></i> | <i><b>Assessed Value<sup>2</sup></b></i> | <i><b>Percent of Value</b></i> |
|--|--------------------------------|-------------------------------|--|--------------------------------|
| International Paper (IP Eat Three LLC) | Wood Products                  | \$3,759,088                   | \$ 307,312,289                           | 0.90                           |
| CenturyLink                            | Telecommunications             | 2,938,362                     | 194,881,000                              | 0.57                           |
| PeaceHealth                            | Healthcare                     | 2,232,126                     | 680,802,598                              | 1.99                           |
| Valley River Center                    | Retail/Commercial              | 2,052,034                     | 118,256,977                              | 0.35                           |
| Comcast Corporation                    | Telecommunications             | 1,861,720                     | 110,043,900                              | 0.32                           |
| Shepard Investment Group LLC           | Apartments                     | 1,803,844                     | 101,359,303                              | 0.30                           |
| Verizon Communications                 | Telecommunications             | 1,753,199                     | 110,555,000                              | 0.32                           |
| Northwest Natural Gas Co.              | Natural Gas Utility            | 1,605,648                     | 109,010,000                              | 0.32                           |
| Weyerhaeuser NR Company                | Forestry/Timber Tracts         | 1,503,455                     | 112,813,809                              | 0.33                           |
| Weyerhaeuser Company                   | Wood Products                  | 1,349,021                     | 149,396,104                              | 0.44                           |
| <i>Total Major Taxpayers</i>           |                                |                               | 1,994,430,980                            | 5.83                           |
| All other County's taxpayers           |                                |                               | 32,203,543,350                           | 94.17                          |
| <i>Total All County Taxpayers</i>      |                                |                               | 34,197,974,330                           | 100.00                         |

<sup>(1)</sup> Tax amount is the total tax paid by the taxpayer within the boundaries of the County. This amount is distributed to individual local governments by the County. A breakdown of amounts paid to each individual local government is not available.

<sup>(2)</sup> Assessed value does not exclude offsets such as urban renewal and farm tax credits.

Source: Lane County Department of Assessment and Taxation  
Statistical Table #22

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**

MAJOR EMPLOYERS - LANE COUNTY - CURRENT YEAR AND TEN YEARS AGO

JUNE 30, 2019

| <u>Company</u>                     | <u>2019</u>                |             |                                       | <u>2010</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 Corp                   | 6,257                      | 1           | 3.84 %                                | 3,400 <sup>(2)</sup>       | 2           | 2.55 %                                |
| University of Oregon               | 5,417                      | 2           | 3.33                                  | 4,000                      | 1           | 3.00                                  |
| Eugene 4J School District          | 2,515                      | 3           | 1.55                                  | 2,025 <sup>(3)</sup>       | 4           | 1.52                                  |
| City of Eugene                     | 1,828                      | 4           | 1.12                                  | 2,200                      | 3           | 1.65                                  |
| U.S. Government                    | 1,769                      | 5           | 1.09                                  | 1,800                      | 6           | 1.35                                  |
| Lane Community College             | 1,632                      | 6           | 1.00                                  | 2,000 <sup>(4)</sup>       | 5           | 1.50                                  |
| Lane County Government             | 1,616                      | 7           | 0.99                                  | 1,462                      | 7           | 1.10                                  |
| Springfield School District        | 1,379                      | 8           | 0.85                                  | 1,406                      | 8           | 1.05                                  |
| McKenzie-Willamette Medical Center | 988                        | 9           | 0.61                                  | 750                        | 10          | 0.56                                  |
| Royal Caribbean                    | 800                        | 10          | 0.49                                  |                            |             |                                       |
| State of Oregon                    |                            |             |                                       | 1,100                      | 9           | 0.82                                  |
| <i>Total Major Employers</i>       | 24,201                     |             | 14.87                                 | 20,143                     |             | 15.09                                 |
| <i>Other</i>                       | 138,542                    |             | 85.13                                 | 113,280                    |             | 84.91                                 |
| <i>Total All Employers</i>         | 162,743 <sup>(1)</sup>     |             | 100.00 %                              | 133,423 <sup>(5)</sup>     |             | 100.00 %                              |

<sup>(1)</sup> 2019 Annual Average as of July 2019

<sup>(2)</sup> Includes PeaceHealth Medical Group, Sacred Heart Medical, Cottage Grove Hospital

<sup>(3)</sup> Includes part-time employees

<sup>(4)</sup> Includes part-time employees and student instructors

<sup>(5)</sup> Annual average for 2010.

Source: Lane County Department of Budget and Financial Planning, Fiscal Year 2019-20 Proposed Budget  
Oregon Employment Department, Current Employment Statistics

Statistical Table #23

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

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| <b>Year Ending<br/>December 31</b> | <b>Eugene<br/>MSA</b> | <b>State of<br/>Oregon</b> | <b>United<br/>States</b> |
|------------------------------------|-----------------------|----------------------------|--------------------------|
| 2018                               | 4.5 %                 | 4.2 %                      | 3.9 %                    |
| 2017                               | 4.4                   | 4.1                        | 4.4                      |
| 2016                               | 5.1                   | 4.8                        | 4.9                      |
| 2015                               | 5.8                   | 5.6                        | 5.3                      |
| 2014                               | 6.9                   | 6.8                        | 6.2                      |
| 2013                               | 8.0                   | 7.9                        | 7.4                      |
| 2012                               | 8.9                   | 8.8                        | 8.1                      |
| 2011                               | 9.7                   | 9.5                        | 8.9                      |
| 2010                               | 11.0                  | 10.6                       | 9.6                      |
| 2009                               | 12.3                  | 11.3                       | 9.3                      |

Source: State of Oregon Employment Department, Local Area Employment Statistics  
Statistical Table #24

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

| <b>Year Ended<br/>June 30</b> | <b>Assessed<br/>Property Value <sup>(1)</sup><br/>(in thousands)</b> | <b>Commercial<br/>Permits</b> | <b>Construction<br/>Value<br/>(in thousands)</b> | <b>Residential<br/>Permits</b> | <b>Construction<br/>Value<br/>(in thousands)</b> | <b>Bank<br/>Deposits<br/>(in thousands)</b> |
|-------------------------------|--|-------------------------------|--|--------------------------------|--|---|
| 2019                          | \$15,429,287   | 608                           | \$204,585  | 971                            | \$156,178  | \$3,846,581                                 |
| 2018                          | 14,810,197   | 611                           | 116,868  | 990                            | 118,822  | 3,591,995                                   |
| 2017                          | 14,256,355   | 632                           | 89,800   | 1,059                          | 108,613  | 3,721,844                                   |
| 2016                          | 13,858,171   | 671                           | 171,938  | 940                            | 102,463  | 3,507,325                                   |
| 2015                          | 13,233,230   | 717                           | 135,199  | 922                            | 165,681  | 3,410,974                                   |
| 2014                          | 12,710,205   | 590                           | 105,207  | 835                            | 167,157  | 3,034,969                                   |
| 2013                          | 12,338,548   | 605                           | 91,934   | 786                            | 87,902   | 2,847,031                                   |
| 2012                          | 12,059,996   | 606                           | 68,953   | 734                            | 64,516   | 2,827,768                                   |
| 2011                          | 11,789,130   | 553                           | 48,881   | 744                            | 57,200   | 2,852,086                                   |
| 2010                          | 11,665,574   | 523                           | 37,907   | 755                            | 62,531   | 2,833,992                                   |

<sup>(1)</sup> Assessed property value for Eugene School District 4J from Lane County only.

Source: City of Eugene, Department of Public Works  
Federal Deposit Insurance Corporation  
Lane County Department of Assessment and Taxation

Statistical Table #25

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

| <b>Year Ended<br/>June 30</b> | <b>Average Daily<br/>Membership<br/>(Resident) K-12 <sup>(1)</sup></b> | <b>Total<br/>Government-<br/>wide<br/>Expenses <sup>(2)</sup></b> | <b>Government-<br/>wide<br/>Expenses<br/>Per Pupil<br/>(ADMr)</b> | <b>Total<br/>General Fund<br/>Expenditures <sup>(3)</sup></b> | <b>General Fund<br/>Per Pupil<br/>(ADMr)</b> | <b>General Fund<br/>Instruction<br/>Expenditures <sup>(3)</sup></b> | <b>General Fund<br/>Per Pupil<br/>(ADMr)</b> | <b>General Fund<br/>Other<br/>Expenditures <sup>(3)</sup></b> | <b>General Fund<br/>Other<br/>Expenditures<br/>Per Pupil<br/>(ADMr)</b> | <b>Average Daily<br/>Membership<br/>(Weighted) K-12 <sup>(4)</sup></b> |
|-------------------------------|--|---|---|---|--|---|--|---|---|--|
| 2019                          | 16,937   | \$ 241,508,373  | 14,259  | \$ 178,093,879  | 10,515                                       | \$ 108,818,368  | 6,425  | \$ 69,275,211   | 4,090   | 19,787   |
| 2018                          | 17,060   | 238,319,992   | 13,969  | 173,573,685   | 10,174                                       | 106,573,322   | 6,247  | 67,000,363  | 3,927   | 20,142   |
| 2017                          | 17,152   | 247,323,610   | 14,420  | 161,068,276   | 9,391  | 99,722,048  | 5,814  | 61,346,228  | 3,577   | 20,134   |
| 2016                          | 16,994   | 263,044,894   | 15,478  | 153,507,962   | 9,033  | 94,068,695  | 5,535  | 59,439,267  | 3,498   | 19,864   |
| 2015                          | 16,168   | 156,306,161   | 9,668   | 149,635,316   | 9,255  | 89,249,619  | 5,520  | 60,385,697  | 3,735   | 19,012   |
| 2014                          | 16,151   | 187,420,281   | 11,637  | 141,616,674   | 8,793  | 83,825,345  | 5,205  | 57,791,329  | 3,588   | 18,892   |
| 2013                          | 16,116   | 188,666,556   | 11,707  | 138,360,478   | 8,585  | 82,476,559  | 5,118  | 55,883,919  | 3,468   | 18,827   |
| 2012                          | 16,165   | 185,363,458   | 11,467  | 136,724,558   | 8,458  | 83,228,479  | 5,149  | 53,496,079  | 3,309   | 18,906   |
| 2011                          | 16,546   | 191,886,250   | 11,597  | 141,177,590   | 8,532  | 85,997,215  | 5,197  | 55,180,375  | 3,335   | 19,364   |
| 2010                          | 16,705   | 195,038,895   | 11,675  | 142,400,797   | 8,524  | 87,340,570  | 5,228  | 55,060,227  | 3,296   | 19,572   |

<sup>(1)</sup> Average daily membership of students who live within District boundaries. Kindergarten students counted as half-time fiscal year 2015 and prior. Includes District sponsored public charter schools and alternative education providers.

<sup>(2)</sup> Reporting of Government Wide expenses is impacted by the implementation of GASB Statements which include:

GASB Statement No. 68 implemented fiscal year 2015 as pension expense/(income) is adjusted based on the actuarially determined contribution changes.

GASB Statements No. 73 and 75 implemented fiscal year 2017 as other postemployment benefit expense/(income) is adjusted based on the actuarially determined contribution changes.

<sup>(3)</sup> Expenditures are reported on budgetary basis.

<sup>(4)</sup> Average daily membership of student enrollment increased by a variety of weighting factors. Includes District sponsored public charter schools and alternative education providers.

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

Statistical Table #26

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON FULL**  
**TIME EQUIVALENT EMPLOYEES BY ACTIVITY/FUNCTION LAST TEN**  
**FISCAL YEARS**

| Activity/Function                              | Fiscal Year    |                |                |                |                |                |                |                |                |                |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
|  | 2019           | 2018           | 2017           | 2016           | 2015           | 2014           | 2013           | 2012           | 2011           | 2010           |
| Direct classroom services                      |                |                |                |                |                |                |                |                |                |                |
| Regular instruction                            | 749.9          | 734.7          | 720.9          | 707.8          | 657.6          | 655.8          | 652.0          | 661.6          | 730.6          | 767.2          |
| Special programs                               | 359.4          | 403.0          | 394.8          | 348.5          | 326.3          | 325.4          | 309.3          | 321.0          | 360.5          | 380.1          |
| Total direct classroom services                | <u>1,109.3</u> | <u>1,137.6</u> | <u>1,115.7</u> | <u>1,056.3</u> | <u>983.9</u>   | <u>981.2</u>   | <u>961.3</u>   | <u>982.6</u>   | <u>1,091.1</u> | <u>1,147.3</u> |
| Classroom support services                     |                |                |                |                |                |                |                |                |                |                |
| Extra-curricular activities                    | 6.5            | 7.0            | 6.5            | 6.5            | 6.3            | 6.3            | 6.6            | 6.6            | 6.6            | 5.9            |
| Student support                                | 133.7          | 129.2          | 120.0          | 120.2          | 110.7          | 100.4          | 102.5          | 101.4          | 107.7          | 110.1          |
| Libraries, curriculum and staff development    | 54.1           | 51.1           | 52.3           | 49.5           | 50.2           | 49.5           | 63.5           | 48.0           | 55.7           | 59.5           |
| School administration                          | 134.3          | 127.6          | 131.5          | 129.5          | 127.2          | 124.2          | 125.0          | 124.1          | 130.7          | 134.2          |
| Community services                             | 11.1           | 11.9           | 11.6           | 12.0           | 13.1           | 11.6           | 11.9           | 10.3           | 13.2           | 10.0           |
| Total classroom support services               | <u>339.7</u>   | <u>326.8</u>   | <u>321.8</u>   | <u>317.7</u>   | <u>307.5</u>   | <u>292.0</u>   | <u>309.5</u>   | <u>290.4</u>   | <u>313.9</u>   | <u>319.7</u>   |
| Building support services                      |                |                |                |                |                |                |                |                |                |                |
| Facilities operation and maintenance           | 123.3          | 126.5          | 128.7          | 124.2          | 135.3          | 131.2          | 132.0          | 126.6          | 145.1          | 154.1          |
| Student transportation                         | 82.5           | 83.2           | 73.5           | 73.7           | 73.4           | 77.1           | 80.0           | 76.4           | 77.5           | 79.4           |
| Computing and information services             | 38.2           | 37.5           | 38.5           | 35.5           | 40.9           | 39.0           | 40.7           | 38.7           | 38.8           | 41.5           |
| Warehouse and purchasing                       | 3.5            | 3.2            | 3.3            | 3.3            | 4.8            | 3.8            | 4.6            | 4.6            | 4.7            | 5.7            |
| Total building support services                | <u>247.5</u>   | <u>250.4</u>   | <u>244.0</u>   | <u>236.7</u>   | <u>254.4</u>   | <u>251.1</u>   | <u>257.3</u>   | <u>246.3</u>   | <u>266.1</u>   | <u>280.7</u>   |
| Central support services                       |                |                |                |                |                |                |                |                |                |                |
| Executive administration                       | 2.0            | 2.0            | 3.0            | 3.0            | 4.0            | 4.0            | 4.0            | 4.2            | 3.2            | 4.3            |
| Financial services                             | 15.5           | 16.0           | 20.0           | 18.0           | 15.9           | 16.3           | 17.4           | 15.4           | 14.4           | 15.9           |
| Human resources/employee insurance benefits    | 22.9           | 21.9           | 20.9           | 19.9           | 20.3           | 19.4           | 17.1           | 20.0           | 18.6           | 17.6           |
| Communications and intergovernmental relations | 3.0            | 3.0            | 2.5            | 1.5            | 3.3            | 3.3            | 3.0            | 2.5            | 3.0            | 3.2            |
| Total central support services                 | <u>43.4</u>    | <u>42.9</u>    | <u>46.4</u>    | <u>42.4</u>    | <u>43.5</u>    | <u>43.0</u>    | <u>41.5</u>    | <u>42.1</u>    | <u>39.2</u>    | <u>41.0</u>    |
| Nutrition services                             | 65.4           | 60.2           | 56.7           | 51.2           | 53.5           | 56.5           | 58.3           | 63.4           | 68.1           | 72.1           |
| Total employees                                | <u>1,805.3</u> | <u>1,817.9</u> | <u>1,784.6</u> | <u>1,704.3</u> | <u>1,642.8</u> | <u>1,623.8</u> | <u>1,627.9</u> | <u>1,624.8</u> | <u>1,778.4</u> | <u>1,860.8</u> |
| Licensed staff                                 | 931.8          | 918.1          | 895.1          | 857.8          | 829.7          | 829.2          | 841.8          | 834.6          | 922.5          | 962.9          |
| Classified staff                               | 748.4          | 777.0          | 763.5          | 724.5          | 689.0          | 677.2          | 668.8          | 687.2          | 752.2          | 791.5          |
| Professional staff                             | 34.1           | 33.9           | 38.0           | 35.0           | 40.1           | 35.3           | 33.4           | 27.0           | 19.6           | 24.3           |
| Total classified and professional              | <u>782.5</u>   | <u>810.9</u>   | <u>801.5</u>   | <u>759.5</u>   | <u>729.1</u>   | <u>712.5</u>   | <u>702.2</u>   | <u>714.2</u>   | <u>771.8</u>   | <u>815.8</u>   |
| Administrative staff                           | 78.0           | 76.0           | 75.0           | 74.0           | 71.0           | 71.1           | 70.9           | 64.7           | 73.1           | 71.1           |
| Supervisory staff                              | 13.0           | 13.0           | 13.0           | 13.0           | 13.0           | 11.0           | 13.0           | 11.3           | 11.0           | 11.0           |
| Total administrators and supervisors           | <u>91.0</u>    | <u>89.0</u>    | <u>88.0</u>    | <u>87.0</u>    | <u>84.0</u>    | <u>82.1</u>    | <u>83.9</u>    | <u>76.0</u>    | <u>84.1</u>    | <u>82.1</u>    |
| Total employees                                | <u>1,805.3</u> | <u>1,817.9</u> | <u>1,784.6</u> | <u>1,704.3</u> | <u>1,642.8</u> | <u>1,623.8</u> | <u>1,627.9</u> | <u>1,624.8</u> | <u>1,778.4</u> | <u>1,860.8</u> |

Source: Eugene School District 4J

Statistical Table #27

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
 LICENSED, CLASSIFIED, AND ADMINISTRATIVE FULL-TIME  
 EQUIVALENT EMPLOYEES - GENERAL FUND  
 LAST TEN FISCAL YEARS

| <u>Year Ended<br/>June 30</u> | <u>Licensed</u> | <u>Classified and<br/>Professional</u> | <u>Administrative<br/>and Supervisory</u> | <u>Total</u> | <u>Average Daily<br/>Membership<br/>(Resident) K-12<sup>(1)</sup></u> | <u>Licensed<br/>Staffing<br/>Ratio</u> |
|-------------------------------|-----------------|--|---|--------------|---|--|
| 2019                          | 876.8           | 609.4                                  | 84.1                                      | 1,570.3      | 16,105  | 18.4                                   |
| 2018                          | 857.8           | 628.4                                  | 83.8                                      | 1,569.9      | 16,228  | 18.9                                   |
| 2017                          | 834.8           | 606.6                                  | 82.2                                      | 1,523.6      | 16,312  | 19.5                                   |
| 2016                          | 811.1           | 578.3                                  | 81.2                                      | 1,470.6      | 15,980 <sup>(2)</sup>   | 19.7                                   |
| 2015                          | 780.9           | 553.0                                  | 77.0                                      | 1,410.9      | 15,187  | 19.4                                   |
| 2014                          | 754.3           | 519.3                                  | 76.1                                      | 1,349.7      | 15,214  | 20.2                                   |
| 2013                          | 778.2           | 521.7                                  | 78.0                                      | 1,377.9      | 15,184  | 19.5                                   |
| 2012                          | 750.8           | 540.3                                  | 70.3                                      | 1,361.4      | 15,248  | 20.3                                   |
| 2011                          | 833.0           | 585.0                                  | 77.5                                      | 1,495.5      | 15,762  | 18.9                                   |
| 2010                          | 839.0           | 608.1                                  | 72.5                                      | 1,519.6      | 16,027  | 19.1                                   |

<sup>(1)</sup> Excludes District sponsored public charter schools and alternative education providers.

<sup>(2)</sup> Full day kindergarten implemented fiscal year 2016 with kindergartners counted as 1.0 ADMr; however, in prior years, kindergarten students are counted as 0.50 ADMr.

**EUGENE SCHOOL DISTRICT NO. 4J**  
 BARGAINING UNITS & CONTRACT STATUS  
 JUNE 30, 2019

| <u>Collective Bargaining Unit</u>                             | <u>No. of<br/>Employees</u> | <u>Termination Date<br/>of Current Contract</u> | <u>Status of<br/>Negotiations</u> |
|---|-----------------------------|---|-----------------------------------|
| Oregon Education Association/<br>Eugene Education Association | 984                         | 6/30/2020                                       | Licensed Active contract          |
| Oregon School Employees<br>Association                        | 922                         | 6/30/2022                                       | Classified Active contract        |

Source: Eugene School District 4J

Statistical Table #28



**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
 LICENSED PROFESSIONAL SALARY PLAN  
 JUNE 30, 2019

| <b>LEVEL</b> | <b>BACHELORS</b> | <b>BACHELORS + 23</b> | <b>BACHELORS + 45</b> | <b>BACHELORS + 60<br/>MASTERS</b> | <b>BACHELORS + 83<br/>B+68 W/ MASTERS<br/>MASTERS + 23</b> | <b>BACHELORS + 105<br/>B+90 W/ MASTERS<br/>MASTERS + 45</b> | <b>DOCTORATE<br/>MASTERS + 90</b> |
|--------------|------------------|-----------------------|-----------------------|-----------------------------------|--|---|-----------------------------------|
| 1            | \$37,715         | \$39,110              | \$40,557              | \$42,058                          | \$43,614   | \$45,228  | \$46,901                          |
| 2            | 39,110           | 40,557                | 42,058                | 43,614                            | 45,228   | 46,901  | 48,636                            |
| 3            | 40,557           | 42,058                | 43,614                | 45,228                            | 46,901   | 48,636  | 50,436                            |
| 4            | 42,058           | 43,614                | 45,228                | 46,901                            | 48,636   | 50,436  | 52,302                            |
| 5            | 43,614           | 45,228                | 46,901                | 48,636                            | 50,436   | 52,302  | 54,237                            |
| 6            | 45,228           | 46,901                | 48,636                | 50,436                            | 52,302   | 54,237  | 56,244                            |
| 7            | 46,901           | 48,636                | 50,436                | 52,302                            | 54,237   | 56,244  | 58,325                            |
| 8            | 48,636           | 50,436                | 52,302                | 54,237                            | 56,244   | 58,325  | 60,483                            |
| 9            | 49,536           | 51,369                | 53,270                | 55,241                            | 57,285   | 59,405  | 61,603                            |
| 10           | 50,452           | 52,319                | 54,255                | 56,262                            | 58,344   | 60,503  | 62,742                            |
| 11           | 52,319           | 54,255                | 56,262                | 58,344                            | 60,503   | 62,742  | 65,063                            |
| 12           | 54,255           | 56,262                | 58,344                | 60,503                            | 62,742   | 65,063  | 67,470                            |
| 13           | 56,262           | 58,344                | 60,503                | 62,742                            | 65,063   | 67,470  | 69,966                            |
| 14           | 58,344           | 60,503                | 62,742                | 65,063                            | 67,470   | 69,966  | 72,555                            |
| 15           | 60,503           | 62,742                | 65,063                | 67,470                            | 69,966   | 72,555  | 75,240                            |
| 16           | 62,167           | 64,467                | 66,852                | 69,325                            | 71,890   | 74,732  | 77,497                            |
| 17           |                  |                       |                       |                                   |  | 76,787  | 79,628                            |

**LICENSED STAFFING PER LEVEL AND EDUCATION IN FULL-TIME EQUIVALENT EMPLOYEES - JUNE 2019**

| <b>LEVEL</b> | <b>BACHELORS</b> | <b>BACHELORS + 23</b> | <b>BACHELORS + 45</b> | <b>BACHELORS + 60<br/>MASTERS</b> | <b>BACHELORS + 83<br/>B+68 W/ MASTERS<br/>MASTERS + 23</b> | <b>BACHELORS + 105<br/>B+90 W/ MASTERS<br/>MASTERS + 45</b> | <b>DOCTORATE<br/>MASTERS + 90</b> | <b>TOTAL</b> |
|--------------|------------------|-----------------------|-----------------------|-----------------------------------|--|---|-----------------------------------|--------------|
| 1            | 7.4              | 1.0                   | 1.7                   | 12.4                              | 2.3  | 6.7   | 0.0                               | 31.5         |
| 2            | 4.0              | 0.0                   | 0.0                   | 4.5                               | 14.3   | 4.8   | 2.0                               | 29.6         |
| 3            | 2.8              | 0.0                   | 0.0                   | 5.5                               | 13.4   | 4.3   | 2.0                               | 28.0         |
| 4            | 2.8              | 0.0                   | 1.0                   | 4.8                               | 8.0  | 4.9   | 1.0                               | 22.5         |
| 5            | 4.0              | 0.0                   | 0.0                   | 13.0                              | 15.8   | 8.9   | 2.3                               | 44.0         |
| 6            | 4.0              | 0.0                   | 1.0                   | 7.0                               | 13.0   | 8.6   | 0.8                               | 34.4         |
| 7            | 5.3              | 1.0                   | 0.0                   | 5.0                               | 15.4   | 13.1  | 3.0                               | 42.8         |
| 8            | 2.6              | 0.0                   | 0.0                   | 5.7                               | 8.0  | 10.9  | 0.6                               | 27.8         |
| 9            | 2.0              | 1.0                   | 0.0                   | 8.8                               | 10.5   | 14.4  | 2.7                               | 39.4         |
| 10           | 0.0              | 0.0                   | 0.0                   | 4.4                               | 8.0  | 10.5  | 3.0                               | 25.9         |
| 11           | 1.0              | 0.0                   | 0.0                   | 4.0                               | 15.3   | 8.8   | 2.0                               | 31.1         |
| 12           | 0.0              | 0.0                   | 0.0                   | 10.0                              | 18.5   | 16.7  | 4.0                               | 49.2         |
| 13           | 1.0              | 1.0                   | 1.0                   | 16.3                              | 7.5  | 16.5  | 6.0                               | 49.3         |
| 14           | 2.0              | 1.0                   | 0.0                   | 13.4                              | 16.4   | 26.2  | 2.0                               | 61.0         |
| 15           | 3.0              | 0.0                   | 0.0                   | 12.2                              | 16.7   | 15.7  | 5.8                               | 53.4         |
| 16           | 13.2             | 8.0                   | 4.5                   | 72.6                              | 71.3   | 32.1  | 5.5                               | 207.2        |
| 17           | 0.0              | 0.0                   | 0.0                   | 0.0                               | 0.0  | 119.5   | 35.2                              | 154.7        |
| <b>Total</b> | <b>55.1</b>      | <b>13.0</b>           | <b>9.2</b>            | <b>199.6</b>                      | <b>254.4</b>   | <b>322.6</b>  | <b>77.9</b>                       | <b>931.8</b> |

Average education is Bachelors + 68 with Masters  
 Average salary is \$63,702 and highest entry level is 13

Source: Eugene Education Association Collective Bargaining Agreement, Eugene School District 4J  
 Statistical Table #29

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

|  | <u>2019</u> | <u>2018<sup>2</sup></u> | <u>2017<sup>1</sup></u> | <u>2016</u> | <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> | <u>2010</u> |
|--|-------------|-------------------------|-------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Breakfast Program:   |             |                         |                         |             |             |             |             |             |             |             |
| Paid Breakfasts Served   | 185,432     | 181,029                 | 95,355                  | 96,735      | 73,506      | 59,889      | 66,895      | 69,079      | 80,617      | 75,466      |
| Free Breakfasts Served   | 406,829     | 445,694                 | 443,938                 | 389,102     | 342,970     | 318,389     | 330,169     | 347,884     | 337,179     | 352,510     |
| Reduced Breakfasts Served  | 40,645      | 47,176                  | 46,717                  | 56,272      | 39,976      | 39,337      | 40,900      | 38,655      | 39,383      | 50,529      |
| Lunch Program:   |             |                         |                         |             |             |             |             |             |             |             |
| Paid Lunches Served  | 308,021     | 299,114                 | 272,637                 | 259,157     | 243,470     | 233,571     | 251,017     | 285,617     | 372,168     | 425,932     |
| Free Lunches Served  | 639,357     | 684,476                 | 693,716                 | 639,705     | 614,649     | 600,996     | 628,675     | 641,936     | 650,842     | 676,620     |
| Reduced Lunches Served   | 73,261      | 80,683                  | 84,881                  | 100,780     | 81,231      | 80,117      | 87,096      | 82,432      | 93,648      | 117,056     |
| Supper/Snack Program:  |             |                         |                         |             |             |             |             |             |             |             |
| Paid Suppers/Snacks Served   |             |                         |                         |             |             |             |             |             |             |             |
| Free Suppers/Snacks Served   | 39,873      | 43,303                  | 33,701                  | 32,898      | 34,494      | 27,732      | 20,662      | 17,617      | 28,913      | 40,831      |
| Reduced Suppers/Snacks Served  |             |                         |                         |             |             |             |             |             |             |             |
| A la Carte Sales   | \$ 89,476   | \$ 124,114              | \$ 107,962              | \$ 143,431  | \$ 153,657  | \$ 163,624  | \$ 144,369  | \$ 153,006  | \$ 186,274  | \$ 230,736  |
| Percentage of Students Eligible to Receive Free or Reduced-Price Meals | 42.01%      | 42.33%                  | 42.60%                  | 42.34%      | 42.34%      | 42.33%      | 42.35%      | 42.37%      | 40.01%      | 38.79%      |
| Pupil transportation statistics:                                       |             |                         |                         |             |             |             |             |             |             |             |
| Number of Buses  | 107         | 107                     | 107                     | 108         | 107         | 111         | 107         | 95          | 92          | 93          |
| Number of Vans   | 17          | 17                      | 15                      | 13          | 13          | 18          | 12          | 12          | 12          | 12          |
| Total Miles Traveled   | 1,437,284   | 1,402,685               | 1,483,421               | 1,488,200   | 1,523,519   | 1,426,870   | 1,412,378   | 1,409,582   | 1,302,505   | 1,326,201   |
| Number of students transported daily                                   | 6,008       | 5,684                   | 5,589                   | 5,432       | 5,040       | 4,460       | 4,830       | 5,042       | 5,197       | 4,985       |

<sup>1</sup> Five schools participated in the Community Eligibility Provision (CEP) serving free meals to all students. At these schools, meals are coded as either free or paid, not reduced. Therefore the reduced served decreased and the free served increased.

<sup>2</sup> The difference from the prior year is primarily due to free breakfasts provided at all elementary schools which has increased the paid student participation in the elementary breakfast program.

Source: Eugene School District 4J

Statistical Table #30

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

|   | <i>Fiscal Year</i> |                 |                 |                 |                 |                 |                 |                 |                 |                 |
|---|--------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
|   | <u>2019</u>        | <u>2018</u>     | <u>2017</u>     | <u>2016</u>     | <u>2015</u>     | <u>2014</u>     | <u>2013</u>     | <u>2012</u>     | <u>2011</u>     | <u>2010</u>     |
| <b>Enrollment Summary: <sup>(1)</sup></b> |                    |                 |                 |                 |                 |                 |                 |                 |                 |                 |
| Elementary Schools                        | 7,232.0            | 7,404.0         | 7,376.0         | 7,208.0         | 6,277.0         | 6,270.0         | 6,166.5         | 6,153.5         | 6,392.0         | 6,470.5         |
| K - 8 Schools                             | -                  | -               | -               | -               | 149.5           | 175.0           | 543.5           | 545.0           | 525.5           | 509.0           |
| Middle Schools                            | 3,718.0            | 3,667.0         | 3,684.0         | 3,643.0         | 3,716.0         | 3,725.0         | 3,538.0         | 3,490.0         | 3,478.0         | 3,505.0         |
| High Schools                              | <u>5,216.0</u>     | <u>5,262.0</u>  | <u>5,304.0</u>  | <u>5,395.0</u>  | <u>5,293.0</u>  | <u>5,253.0</u>  | <u>5,226.0</u>  | <u>5,336.0</u>  | <u>5,547.0</u>  | <u>5,584.0</u>  |
| <b>Total Enrollment</b>                   | <u>16,166.0</u>    | <u>16,333.0</u> | <u>16,364.0</u> | <u>16,246.0</u> | <u>15,435.5</u> | <u>15,423.0</u> | <u>15,474.0</u> | <u>15,524.5</u> | <u>15,942.5</u> | <u>16,068.5</u> |

<sup>(1)</sup> Excludes District sponsored public charter schools and alternative education providers. Full day kindergarten implemented fiscal year 2016 with kindergartners counted as 1.0 ADMr; however, in prior years, kindergarten students are counted as 0.50 ADMr.

**Elementary Schools (K=0.5)**

**Adams (1949)**

Gross Floor Area (sq ft): 48,297  
 Elementary Enrollment - Adams

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 460.0 | 484.0 | 463.0 | 472.0 | 410.5 | 388.0 | 361.5 | 361.5 | 173.0 | 165.0 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

**Awbrey Park (1967)**

Gross Floor Area (sq ft): 54,575  
 Elementary Enrollment

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 446.0 | 425.0 | 444.0 | 418.0 | 358.5 | 367.0 | 389.5 | 430.5 | 424.5 | 456.5 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

**Bailey Hill (1949)**

Gross Floor Area (sq ft): 36,442  
 Elementary Enrollment

|   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|
| - | - | - | - | - | - | - | - | - | - |
|---|---|---|---|---|---|---|---|---|---|

**Bertha Holt (2004)**

Gross Floor Area (sq ft): 67,389  
 Elementary Enrollment

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 558.0 | 574.0 | 591.0 | 534.0 | 507.5 | 517.0 | 499.5 | 474.0 | 470.0 | 473.0 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

**Camas Ridge (1949) (Formerly known as Harris)**

Gross Floor Area (sq ft): 41,327  
 Elementary Enrollment - Camas Ridge

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 357.0 | 379.0 | 416.0 | 420.0 | 388.0 | 368.0 | 392.0 | 384.0 | 271.5 | 256.5 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

**Cesar Chavez (2004)**

Gross Floor Area (sq ft): 66,940  
 Elementary Enrollment - Cesar Chavez  
 Elementary Enrollment - Family

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 415.0 | 440.0 | 424.0 | 434.0 | 387.0 | 409.5 | 418.0 | 402.5 | 419.0 | 415.5 |
| -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |

**Fox Hollow (1967)**

Gross Floor Area (sq ft): 29,621  
 Elementary Enrollment

|   |   |   |   |       |       |       |       |       |       |
|---|---|---|---|-------|-------|-------|-------|-------|-------|
| - | - | - | - | 294.5 | 286.5 | 276.5 | 265.0 | 261.0 | 271.0 |
|---|---|---|---|-------|-------|-------|-------|-------|-------|

**Coburg (1950)**

Gross Floor Area (sq ft): 27,537  
 Elementary Enrollment

|   |   |   |   |   |   |   |   |       |       |
|---|---|---|---|---|---|---|---|-------|-------|
| - | - | - | - | - | - | - | - | 110.0 | 123.5 |
|---|---|---|---|---|---|---|---|-------|-------|

**Crest Drive (1963)**

Gross Floor Area (sq ft): 27,441  
 Elementary Enrollment- Family School<sup>(2)</sup>  
 Elementary Enrollment- Chinese Imm<sup>(3)</sup>

|       |       |       |       |   |   |   |   |       |       |
|-------|-------|-------|-------|---|---|---|---|-------|-------|
| 166.0 | 136.0 | 135.0 | 143.0 | - | - | - | - | -     | -     |
| 61.0  | 43.0  | -     | -     | - | - | - | - | 242.0 | 244.0 |

<sup>(2)</sup> Family School moved to Crest Drive from Jefferson (ATA) in fall of 2015.

<sup>(3)</sup> Chinese Immersion began in 2018 and is housed at Family School location

**Edgewood (1962)**

Gross Floor Area (sq ft): 38,404  
 Elementary Enrollment - Edgewood

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 393.0 | 398.0 | 407.0 | 393.0 | 361.0 | 371.0 | 364.0 | 404.0 | 291.0 | 286.0 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

**Edison (1926)**

Gross Floor Area (sq ft): 42,195  
 Elementary Enrollment

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 323.0 | 377.0 | 380.0 | 366.0 | 318.0 | 327.5 | 315.0 | 303.0 | 283.0 | 295.5 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

**Gilham (1966)**

Gross Floor Area (sq ft): 82,565  
 Elementary Enrollment

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 539.0 | 566.0 | 549.0 | 545.0 | 458.0 | 450.5 | 472.0 | 466.0 | 454.5 | 463.5 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

**Howard (2016)**

Gross Floor Area (sq ft): 83,679  
 Elementary Enrollment

|       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 467.0 | 482.0 | 467.0 | 412.0 | 345.0 | 311.5 | 274.5 | 282.0 | 239.5 | 266.5 |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|

Source: State of Oregon Department of Education  
 Eugene School District 4J

Statistical Table #31

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

|  | 2019  | 2018  | 2017  | 2016  | 2015  | Fiscal Year<br>2014 | 2013  | 2012  | 2011  | 2010  |
|--|-------|-------|-------|-------|-------|---------------------|-------|-------|-------|-------|
| <b>McCornack (1968)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 54,933   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment  | 341.0 | 360.0 | 362.0 | 361.0 | 307.5 | 313.5               | 310.0 | 365.0 | 375.0 | 385.0 |
| <b>Meadowlark (1960) (Became Buena Vista 7/1/2012)</b>   |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 45,911   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment - Meadowlark   | -     | -     | -     | -     | -     | -                   | -     | -     | 182.5 | 213.0 |
| Elementary Enrollment - Buena Vista  | 452.0 | 457.0 | 431.0 | 428.0 | 362.5 | 345.5               | 297.5 | 270.5 | 270.0 | 247.0 |
| <b>Parker (1959) <sup>(6)</sup></b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 42,625   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment - Parker   | -     | -     | -     | -     | -     | -                   | -     | -     | 240.5 | 236.5 |
| Elementary Enrollment - Charlamagne  | 342.0 | 346.0 | 330.0 | 331.0 | -     | -                   | -     | -     | -     | -     |
| <sup>(4)</sup> Parker closed at fiscal year-end 2011 and Charlemagne Immersion moved there in 2016   |       |       |       |       |       |                     |       |       |       |       |
| <b>River Road (rebuilt 2017) (a.k.a El Camino del Rio)</b>   |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 62,188   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment  | 388.0 | 356.0 | 331.0 | 339.0 | 290.5 | 292.0               | 296.5 | 312.5 | 351.5 | 323.5 |
| <b>Silver Lea (1961)</b>   |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 48,645   |       |       |       |       |       |                     |       |       |       |       |
| Corridor Enrollment  | 179.0 | 215.0 | 244.0 | 260.0 | 253.0 | 238.5               | 244.5 | 245.0 | 238.5 | 232.5 |
| Yujin Gakuen Enrollment  | 319.0 | 315.0 | 316.0 | 295.0 | 247.0 | 249.5               | 242.0 | 245.0 | 249.5 | 260.5 |
| <b>Spring Creek (1964)</b>   |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 41,387   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment  | 289.0 | 298.0 | 309.0 | 312.0 | 318.0 | 327.0               | 321.5 | 295.0 | 314.5 | 334.5 |
| <b>Twin Oaks (1958)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 35,198   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment  | 229.0 | 233.0 | 239.0 | 243.0 | 208.0 | 218.0               | 203.5 | 185.5 | 198.0 | 183.0 |
| <b>Willagillespie (1925)</b>   |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 59,292   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment  | 508.0 | 520.0 | 538.0 | 502.0 | 462.5 | 489.5               | 488.5 | 462.5 | 333.0 | 338.5 |
| <b>Willard (1954)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 35,454   |       |       |       |       |       |                     |       |       |       |       |
| Elementary Enrollment  | -     | -     | -     | -     | -     | -                   | -     | -     | -     | -     |
| <b>K - 8 Schools</b>   |       |       |       |       |       |                     |       |       |       |       |
| <b>Jefferson (1957)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): (Replaced in 2017 See Arts and Technology below)   |       |       |       |       |       |                     |       |       |       |       |
| K - 8 Enrollment - Arts and Technology <sup>(6)</sup>  | -     | -     | -     | -     | -     | -                   | 392.0 | 403.5 | 391.5 | 372.5 |
| K - 8 Enrollment - Family School <sup>(7)</sup>  | -     | -     | -     | -     | 149.5 | 175.0               | 151.5 | 141.5 | 134.0 | 136.5 |
| <sup>(6)</sup> Arts & Technology's elementary grades closed at the end of the 2012-13 school year. Beginning in fall 2013, the school is a middle school serving grades 6-8.   |       |       |       |       |       |                     |       |       |       |       |
| <sup>(7)</sup> Family School moved to its new co-location fall of 2009 and added kindergarten and 6th grade classes. 7th grade was added in 2010 and 8th grade in 2011. Family School then moved to Crest Drive in fall of 2015. |       |       |       |       |       |                     |       |       |       |       |
| <b>Middle Schools</b>  |       |       |       |       |       |                     |       |       |       |       |
| <b>Arts and Technology (2017)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 101,268  |       |       |       |       |       |                     |       |       |       |       |
| Middle School Enrollment - Arts & Technology <sup>(6)</sup>  | 432.0 | 411.0 | 352.0 | 312.0 | 296.0 | 260.0               | -     | -     | -     | -     |
| <sup>(6)</sup> Arts & Technology's elementary grades closed at the end of the 2012-13 school year. Beginning in fall 2013, the school is a middle school serving grades 6-8.   |       |       |       |       |       |                     |       |       |       |       |
| <b>Cal Young Middle School (2006)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 90,341   |       |       |       |       |       |                     |       |       |       |       |
| Middle School Enrollment   | 509.0 | 531.0 | 512.0 | 501.0 | 527.0 | 539.0               | 563.0 | 565.0 | 559.0 | 545.0 |
| <b>Kelly Middle School (1945)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 112,356  |       |       |       |       |       |                     |       |       |       |       |
| Middle School Enrollment   | 402.0 | 391.0 | 431.0 | 399.0 | 399.0 | 398.0               | 406.0 | 416.0 | 457.0 | 491.0 |
| <b>Kennedy Middle School (1965)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 89,057   |       |       |       |       |       |                     |       |       |       |       |
| Middle School Enrollment   | 376.0 | 342.0 | 397.0 | 436.0 | 499.0 | 506.0               | 507.0 | 528.0 | 511.0 | 494.0 |
| <b>Madison Middle School (2005)</b>  |       |       |       |       |       |                     |       |       |       |       |
| Gross Floor Area (sq ft): 86,953   |       |       |       |       |       |                     |       |       |       |       |
| Middle School Enrollment   | 417.0 | 435.0 | 418.0 | 434.0 | 459.0 | 466.0               | 470.0 | 480.0 | 436.0 | 462.0 |

Source: State of Oregon Department of Education  
Eugene School District 4J

Statistical Table #31

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

|  | 2019             | 2018    | 2017                              | 2016    | 2015    | Fiscal Year |         | 2013    | 2012    | 2011    | 2010 |
|--|------------------|---------|-----------------------------------|---------|---------|-------------|---------|---------|---------|---------|------|
|  |                  |         |                                   |         |         | 2014        |         |         |         |         |      |
| <b>Monroe Middle School (1965)</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 87,401   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Middle School Enrollment   | 575.0            | 543.0   | 538.0                             | 520.0   | 506.0   | 531.0       | 549.0   | 532.0   | 541.0   | 534.0   |      |
| <b>Roosevelt Middle School (2016)</b>  |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 97,300   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Middle School Enrollment   | 578.0            | 576.0   | 600.0                             | 599.0   | 582.0   | 572.0       | 592.0   | 546.0   | 556.0   | 577.0   |      |
| <b>Spencer Butte Middle School (1960)</b>  |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 82,414   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Middle School Enrollment   | 429.0            | 438.0   | 436.0                             | 442.0   | 448.0   | 453.0       | 451.0   | 423.0   | 418.0   | 402.0   |      |
| <b>High Schools</b>  |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Churchill High School (1966)</b>  |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 235,140  |                  |         |                                   |         |         |             |         |         |         |         |      |
| High School Enrollment   | 1,120.0          | 1,099.0 | 1,172.0                           | 1,207.0 | 1,139.0 | 1,095.0     | 1,079.0 | 1,013.0 | 1,109.0 | 1,151.0 |      |
| Alternative High School Enrollment   | -                | -       | -                                 | -       | -       | -           | -       | -       | 153.0   | 74.0    |      |
| Eugene Education Options West <sup>(9)</sup>   | -                | -       | -                                 | -       | -       | -           | -       | 147.0   | -       | -       |      |
| <sup>(9)</sup> In 2012-13 EEO West combined with EEO East at the EEO East location.  |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Dunn - Opportunity Center (1929) <sup>(10)</sup></b>  |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): Property Sold  |                  |         |                                   |         |         |             |         |         |         |         |      |
| High School Enrollment   | -                | -       | -                                 | -       | -       | -           | -       | -       | 160.0   | 163.0   |      |
| <sup>(10)</sup> Sold to Village Charter School in fiscal year 2016   |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Early College &amp; Career Options (formerly Eugene Education Options East)</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| High School Enrollment - EEO East at Parker <sup>(11)</sup>  | -                | -       | -                                 | -       | -       | -           | 286.0   | 136.0   | -       | -       |      |
| High School Enrollment - ECCO at LCC <sup>(12)</sup>   | 168.0            | 239.0   | 227.0                             | 306.0   | 310.0   | 236.0       | -       | -       | -       | -       |      |
| <sup>(11)</sup> In 2012-13, EEO East combined with EEO West at the EEO East location, formerly Parker Elementary.                    |                  |         |                                   |         |         |             |         |         |         |         |      |
| <sup>(12)</sup> In 2013-14, EEO East became Early College & Career Options (ECCO) and began renting space at Lane Community College. |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>North Eugene High School (1957)</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 214,767  |                  |         |                                   |         |         |             |         |         |         |         |      |
| High School Enrollment   | 964.0            | 930.0   | 892.0                             | 924.0   | 961.0   | 1,024.0     | 1,001.0 | 1,068.0 | 1,027.0 | 1,006.0 |      |
| Alternative High School Enrollment   | -                | -       | -                                 | -       | -       | -           | -       | -       | 49.0    | 32.0    |      |
| <b>Sheldon High School (1963)</b>  |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 234,652  |                  |         |                                   |         |         |             |         |         |         |         |      |
| High School Enrollment   | 1,429.0          | 1,487.0 | 1,487.0                           | 1,463.0 | 1,415.0 | 1,453.0     | 1,453.0 | 1,475.0 | 1,500.0 | 1,561.0 |      |
| Transition Education Network Enrollment <sup>(13)</sup>  | 40.0             | 41.0    | 41.0                              | 34.0    | 33.0    | 33.0        | 40.0    | 41.0    | 37.0    | 33.0    |      |
| <sup>(13)</sup> Transition Education Network (formerly Life Skills) enrollment included beginning 2010.                              |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>South Eugene High School (1953)</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 310,831  |                  |         |                                   |         |         |             |         |         |         |         |      |
| High School Enrollment   | 1,495.0          | 1,466.0 | 1,485.0                           | 1,461.0 | 1,435.0 | 1,412.0     | 1,367.0 | 1,456.0 | 1,512.0 | 1,564.0 |      |
| <b>Administrative and Other Facilities</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Education Center (1957)</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 75,240   |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Facilities (1940)</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 42,700   |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Transportation (1963)</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 17,143   |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Family Shelter (Unknown)</b>  |                  |         |                                   |         |         |             |         |         |         |         |      |
| Gross Floor Area (sq ft): 10,752   |                  |         |                                   |         |         |             |         |         |         |         |      |
| <b>Gross Floor Area (sq ft) Summary:</b>   |                  |         |                                   |         |         |             |         |         |         |         |      |
|  |                  |         | <b>Age of building (in years)</b> |         |         |             |         |         |         |         |      |
|  |                  |         | Oldest                            | Median  | Newest  |             |         |         |         |         |      |
| Elementary Schools:  | 945,262          |         | 94                                | 56      | 2       |             |         |         |         |         |      |
| Middle Schools:  | 747,090          |         | 74                                | 34      | 3       |             |         |         |         |         |      |
| High Schools:  | 995,390          |         | 66                                | 59      | 53      |             |         |         |         |         |      |
| Other Facilities:  | 133,945          |         | 79                                | 62      | 56      |             |         |         |         |         |      |
| <b>Total Gross Floor Area (sq ft)</b>  | <b>2,821,687</b> |         | 94                                | 56      | 2       |             |         |         |         |         |      |

Source: State of Oregon Department of Education  
Eugene School District 4J

Statistical Table #31

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON NET  
 UNFUNDED PENSION - UNFUNDED ACCRUED LIABILITY (UAL)  
 OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM  
 LAST TEN YEARS<sup>1</sup>**

|   | Actuarial Valuation |                |                |                |                |               |                |
|---|---------------------|----------------|----------------|----------------|----------------|---------------|----------------|
|   | 2018                | 2017           | 2016           | 2015           | 2014           | 2013          | 2012           |
| Allocated pooled T1/T2 UAL                          | N/A                 | \$ 219,651,767 | \$ 257,557,125 | \$ 228,198,623 | \$ 192,981,957 | \$ 98,779,071 | \$ 133,062,386 |
| Allocated pooled OPSRP UAL                          | N/A                 | 14,149,911     | 15,620,702     | 12,437,618     | 9,345,128      | 5,554,202     | 5,595,434      |
| District Side Account                               | N/A                 | (45,795,970)   | (44,684,535)   | (46,835,207)   | (50,188,241)   | (50,264,555)  | (46,485,504)   |
| Net unfunded pension actuarial<br>accrued liability | \$ -                | \$ 188,005,708 | \$ 228,493,292 | \$ 193,801,034 | \$ 152,138,844 | \$ 54,068,718 | \$ 92,172,316  |

<sup>1</sup> This schedule is presented to illustrate information for 10 years. However, until a full 10-year trend has been compiled, it is presented for the years for which the information is available.

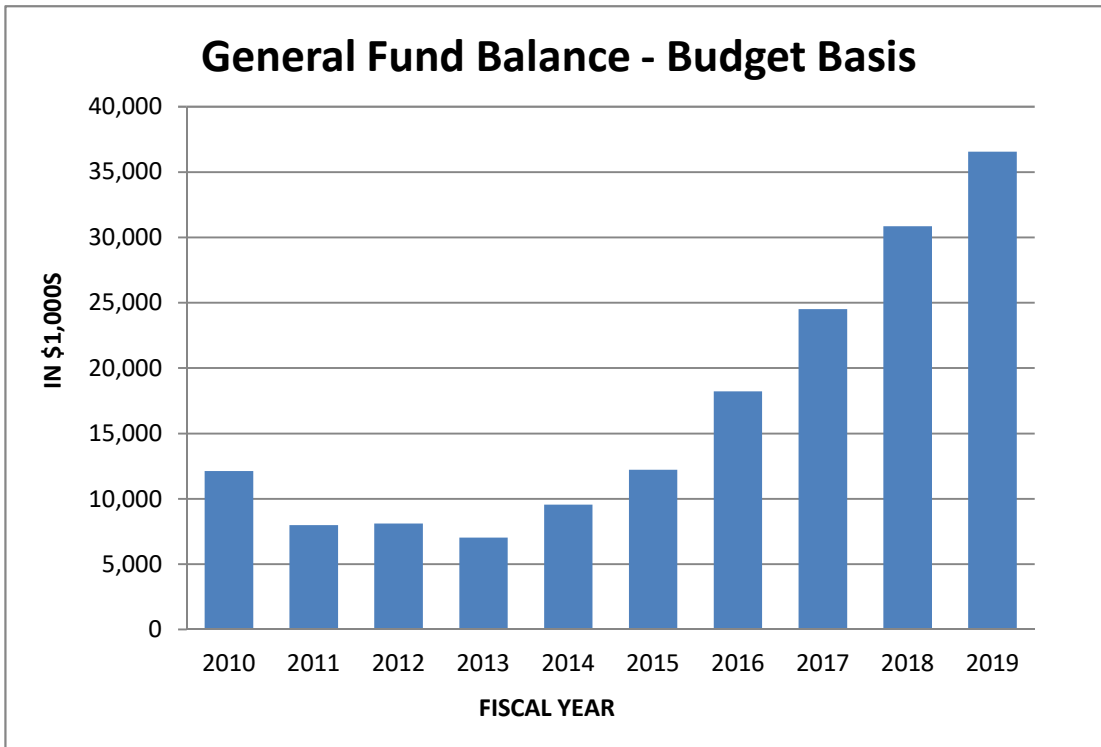
Source:

- 2012 valuation - Milliman Report dated September 2014;
- 2013 and 2014 valuations - Milliman Report dated November 2015;
- 2015 valuation - Milliman Report dated September 2016;
- 2016 valuation - Milliman Report dated November 2017;
- 2017 valuation - Milliman Report dated October 2018;
- 2018 valuation - not yet available

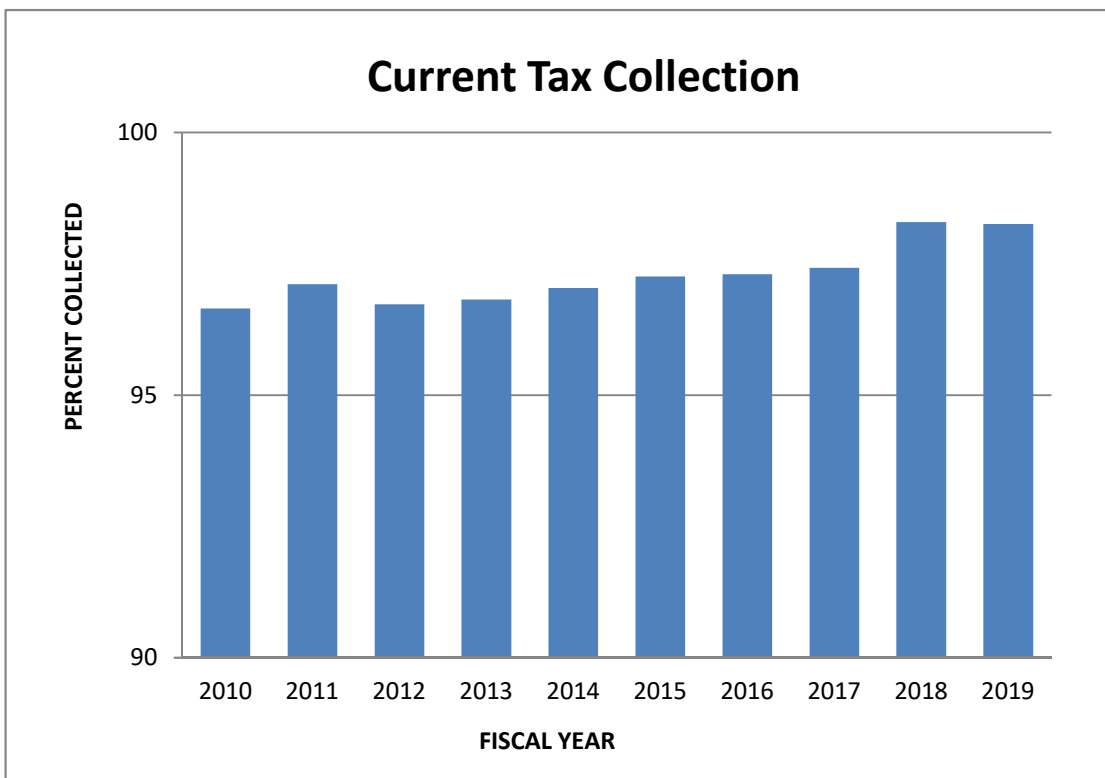
Statistical Table #32

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**CHARTS AND GRAPHS**  
**LAST TEN FISCAL YEARS**

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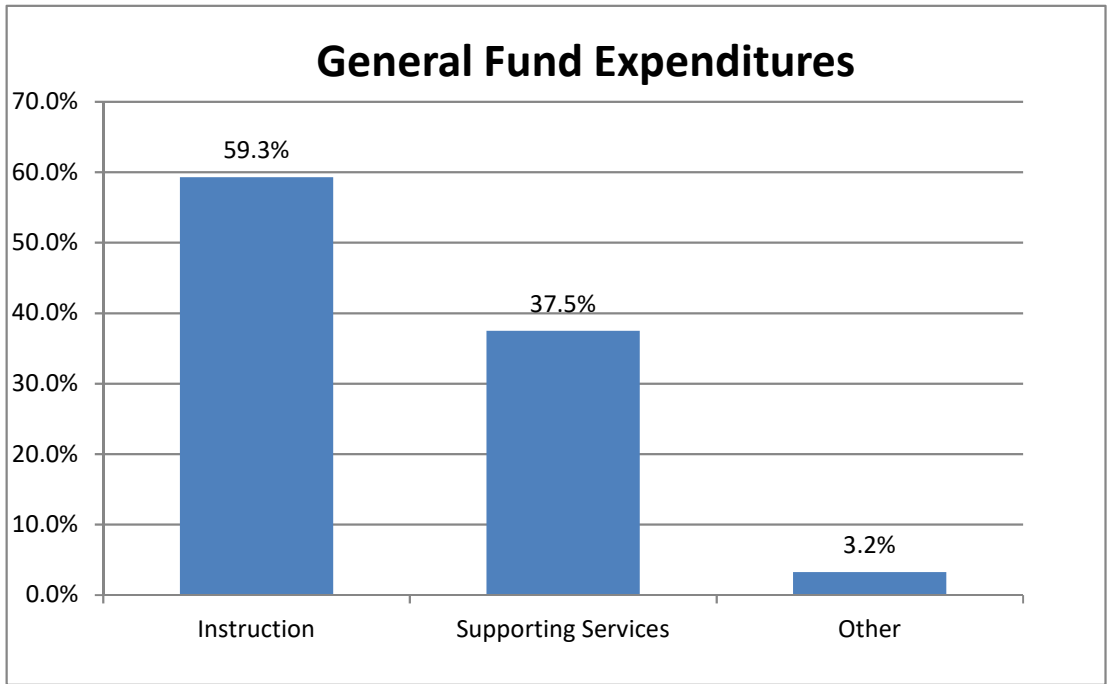


Source: Statement of Revenues, Expenditures and Changes in Fund Balance

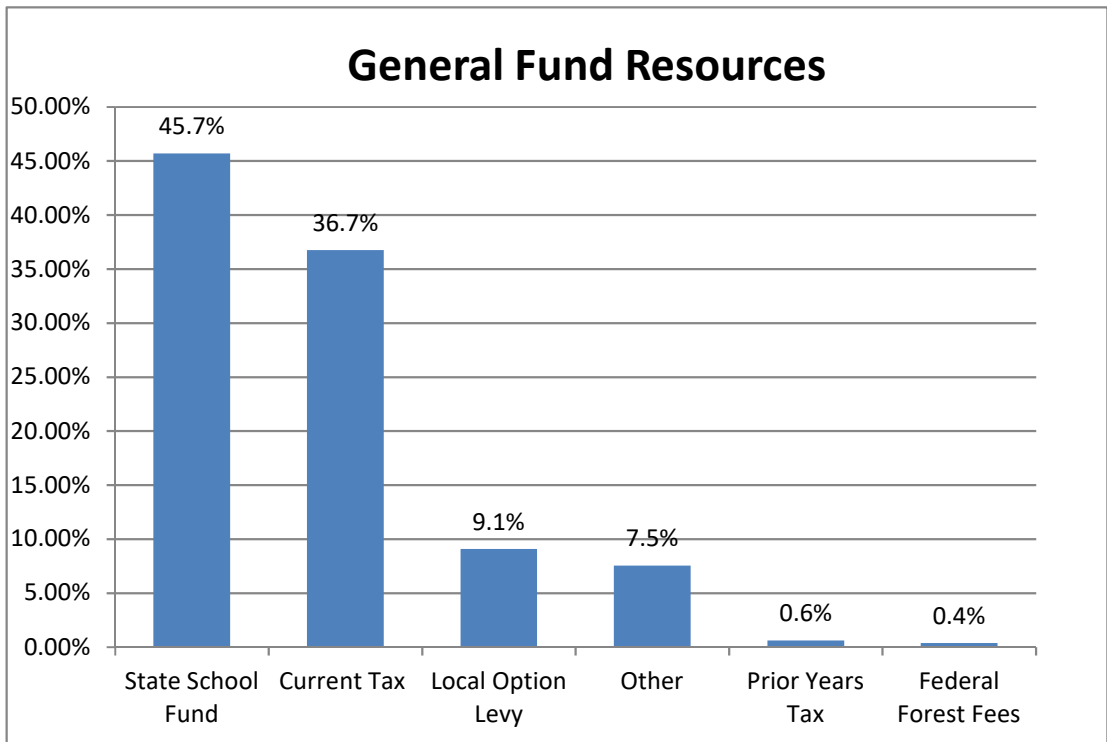


Source: Property Tax Levies and Collections

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**CHARTS AND GRAPHS**  
**YEAR ENDED JUNE 30, 2019**



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



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

Charts #3 and #4





# Audit Comments

Audit Comments







PAULY, ROGERS, AND CO., P.C.  
12700 SW 72<sup>nd</sup> Ave. Tigard, OR 97223  
(503) 620-2632 (503) 684-7523 FAX  
www.paulyrogersandcocpas.com

December 5, 2019

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

We have audited the basic financial statements of the Eugene School District No. 4J as of and for the year ended June 30, 2019, and have issued our report thereon dated December 5, 2019. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards.

### **Compliance**

As part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

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

In connection with our testing nothing came to our attention that caused us to believe the Eugene School District No. 4J was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporation.

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

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

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

A handwritten signature in cursive script that reads "Tara M. Kamp, CPA".

Tara M. Kamp, CPA  
PAULY, ROGERS AND CO., P.C.



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December 5, 2019

To the Board of Directors  
Eugene School District No. 4J  
Eugene, Oregon

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Eugene School District No. 4J as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated December 5, 2019.

**Internal Control Over Financial Reporting**

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

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

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

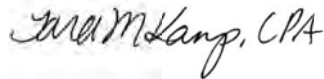
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

## **Compliance and Other Matters**

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

## **Purpose of this Report**

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

A handwritten signature in cursive script that reads "Tara M. Kamp, CPA".

Tara M. Kamp, CPA  
PAULY, ROGERS AND CO., P.C.



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December 5, 2019

To the Board of Directors  
Eugene School District No. 4J  
Eugene, Oregon

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND  
ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

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

We have audited Eugene School District No. 4J's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2019. The major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

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

**Auditor's Responsibility**

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

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

**Opinion on Each Major Federal Program**

In our opinion, Eugene School District No. 4J, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

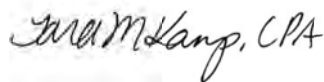
## Report on Internal Control Over Compliance

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

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

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

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



Tara M. Kamp, CPA  
PAULY, ROGERS AND CO., P.C.



EUGENE SCHOOL DISTRICT NO. 4J  
EUGENE, OREGON

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

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**SECTION I – SUMMARY OF AUDITORS’ RESULTS**

**FINANCIAL STATEMENTS**

Type of auditors’ report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified?  yes  no

Significant deficiency(s) identified that are not considered to be material weaknesses?  yes  none reported

Noncompliance material to financial statements noted?  yes  no

Any GAGAS audit findings disclosed that are required to be reported in accordance with section 515(d)(2) of the Uniform Guidance?  yes  no

**FEDERAL AWARDS**

Internal control over major programs:

Material weakness(es) identified?  yes  no

Significant deficiency(s) identified that are not considered to be material weaknesses?  yes  none reported

Type of auditors’ report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 200.516(a) of the Uniform Guidance?  yes  no

**IDENTIFICATION OF MAJOR PROGRAMS**

**CFDA NUMBER**

84.010

**NAME OF FEDERAL PROGRAM CLUSTER**

Title I A

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

Auditee qualified as low-risk auditee?

yes  no

**SECTION II – FINANCIAL STATEMENT FINDINGS**

None noted.

**SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None noted.

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL EXPENDITURES**

**1. BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes federal grant activity under programs of the federal government. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations, it is not intended to and does not present the net position, changes in net position, or cash flows of the entity.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The entity has not elected to use the ten percent de minimus indirect cost rate as allowed under Uniform Guidance, due to the fact that they already have a negotiated indirect cost rate with Oregon Department of Education, and thus is not allowed to use the de minimus rate.