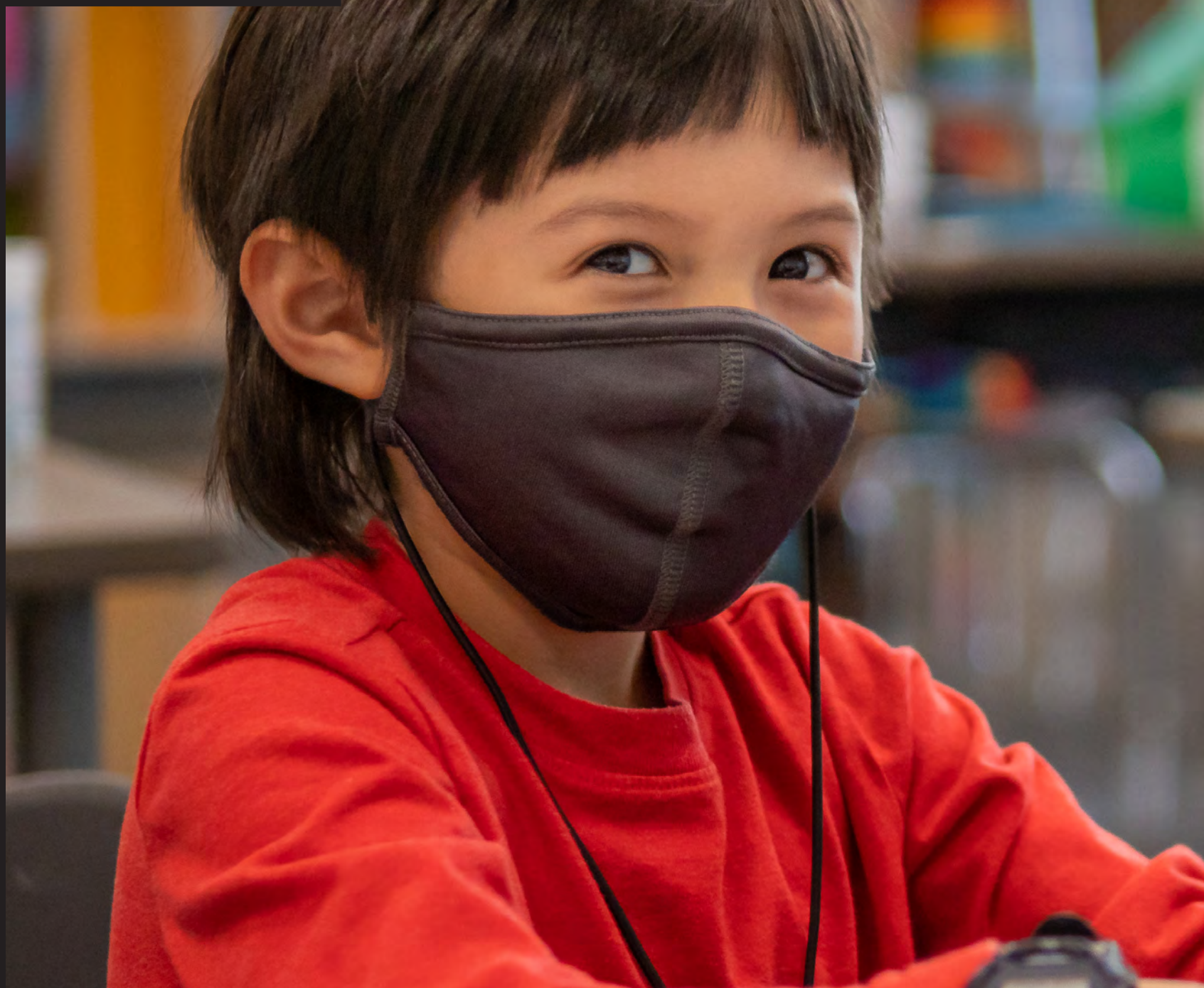


**Eugene School  
District 4J**

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



**Annual Comprehensive  
Financial Report**

for the year ended June 30, 2021



***EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
Year Ended June 30, 2021***

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

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# Introductory Section

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December 22, 2021

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, 2021, 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, 2021 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, 2021, 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, 2021, 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 30, 2021, 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.

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

### ***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 2020-21 school year, the District was responsible for educating over 16,000 students from kindergarten through grade twelve. The District operates approximately 35 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 during the 2020-21 school year included thirteen 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, two alternative education high school programs, and an international high school program that offers classes on three high school campuses and is accredited by the International Baccalaureate program.

In response to the COVID-19 pandemic, the District expanded on-line only educational services to students through the Eugene Online Academy (EOA). During 2020-21 as many as 800 students participated in this learning option throughout the school year.

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) 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 second 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 (48 percent), government (18 percent), and trade,

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

transportation, and utilities (20 percent). Manufacturing, construction, and natural resources generate the remaining jobs (14 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. Bushnell University (previously 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 City of Eugene's population has increased approximately 10.9 percent. While the District experienced a modest enrollment decline in fiscal year 2019 following several years of enrollment growth, enrollment for fiscal year 2020 was up by more than 200 students from initial estimates. The District had hoped to continue this enrollment growth into fiscal year 2021 and beyond, but the COVID-19 pandemic has significantly impacted student enrollment with many families delaying kindergarten enrollment, moving to online charter schools or virtual schools, or choosing to home school their students.

The seasonally adjusted unemployment rate for the Eugene-Springfield metropolitan statistical area (MSA) was 6.1 percent at the end of June 2021, which is higher than the rate reported by the Oregon Employment Department for the State of Oregon (5.6 percent) and higher than the national rate of 5.9 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 30.9 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, 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

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

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 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, 2020. This was the 34th 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 Board of Directors 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,

  
Cydney Vanderca  
Superintendent

  
Andrea Belz  
Director of Financial Services



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Eugene School District 4J**  
**Oregon**

For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**LISTING OF PRINCIPAL OFFICIALS**  
**YEAR ENDED JUNE 30, 2021**

---

**BOARD OF DIRECTORS**

	<u><b>Term Expires</b></u>
Alicia Hays, Position #1	June 30, 2023
Anne Marie Levis, Position #2	June 30, 2021
Judy Newman, Vice Chair, Position #3	June 30, 2021
Gordon Lafer, Position #4	June 30, 2023
Martina Shabram, Position #5	June 30, 2023
Jim Torrey, Position #6	June 30, 2021
Mary Walston, Chair, Position #7	June 30, 2023

**ADMINISTRATION**

Administration Office  
200 North Monroe Street  
Eugene, Oregon 97402

Cydney Vandercar  
Andrea Belz  
Kerry Delf  
Charis McGaughy  
Ryan Spain  
Kyle Tucker

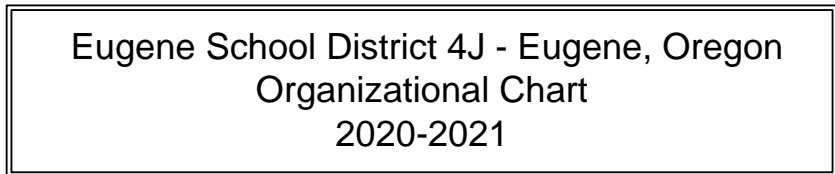
Interim Superintendent and Clerk  
Deputy Clerk  
Deputy Clerk  
Deputy Clerk  
Deputy Clerk  
Deputy Clerk

**LEGAL COUNSEL**

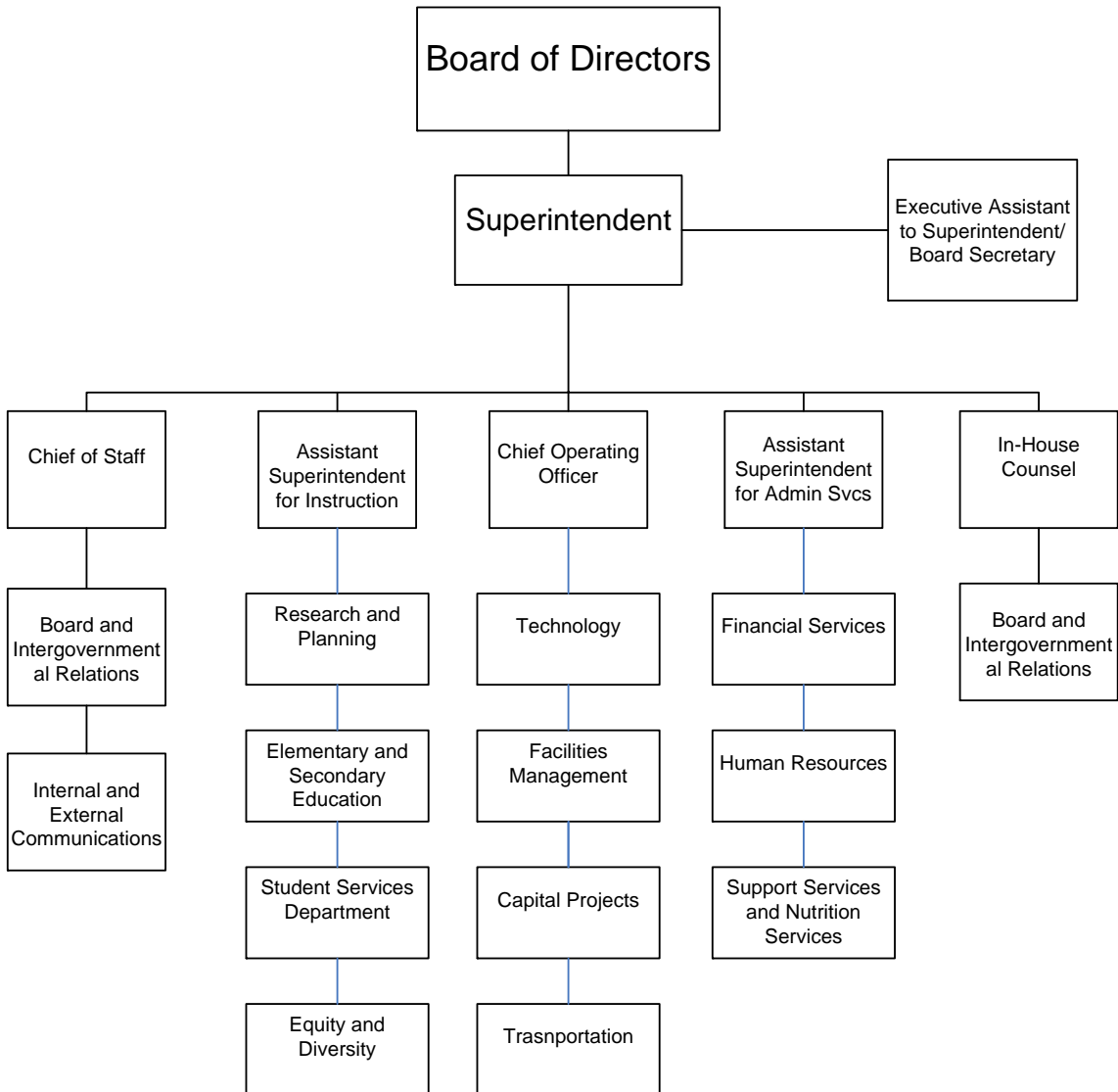
Luvaas Cobb, P.C.



## District Organizational Chart



### Community



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# Financial Section

***Back of financial tab***



**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 22, 2021

## 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, 2021, 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, 2021, 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.

## **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 22, 2021 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 22, 2021, 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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# EUGENE SCHOOL DISTRICT 4J

## Management's Discussion and Analysis

### June 30, 2021

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, 2021. 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 improved by \$17.0 million or 24.9% during the year ended June 30, 2021 to a negative net position of \$51.4 million. Of this amount, \$50.3 million was a net investment in capital assets and a negative net position of \$109.5 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 18-19) and expand note disclosures within the Notes to the Basic Financial Statements (pages 35-84) 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 \$186.1 million. While the District's share of the overall Net Pension Liability had actually decreased from 1.09% in 2018-19 to 1.08% in 2019-20, the overall Net Pension Liability had increased by 14.2% (from \$15.1 billion in 2018-19 to \$17.3 billion in 2019-20). This liability has grown to \$226.9 million in the current year. While the District's share of the overall Net Pension Liability has actually decreased from 1.08% in 2019-20 to 1.04% in 2020-21, the overall Net Pension Liability has increased by 26.2% (from \$17.3 billion to \$21.8 billion this 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 (\$73.9 million) has been recorded to reflect differences between expected and actual plan experience, changes in economic and demographic assumptions, the net difference between projected and actual earnings on pension plan investments, the differences between District contributions and the District's proportionate share of contributions, and District contributions subsequent to the measurement date. A Deferred Inflow of Resources (\$9.1 million) has been recorded to reflect changes in

assumptions and proportionate share as well as differences between District contributions and the District's proportionate share of contributions. The Unrestricted Net Position (negative net position of \$109.5 million) reflects the amounts noted above as well as a Net Pension Expense for fiscal year 2021.

- Statement of Activities – Governmental Activities: The District has recorded a Net Pension Expense of \$25.7 million for fiscal year 2021. 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 (\$1.1 million) presented within the Statement of Net Position reflects the June 30, 2021, 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 (\$15.3 million) presented within the Statement of Net Position reflects the June 30, 2021, liability for this program.

The total OPEB Liability for the District reported as of June 30, 2021, is \$1.0 million less than the liability reported as of June 30, 2020 (\$16.3 million). This decrease is primarily due to the following:

- The District's most recent OPEB valuation report was performed as of July 1, 2020, using an Actuarial Valuation Date of July 1, 2020, and Measurement Dates of June 30, 2021 and June 30, 2022. Assumptions and other inputs used by the actuarial firm were updated for this report, resulting in a reported \$1.1 million reduction in this liability balance at June 30, 2021.

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. At June 30, 2021, the District reported a PERS net RHIA asset of \$1.8 million. A Deferred Outflow of Resources of \$0.3 million was recorded to reflect the net difference between projected and actual earnings on pension plan investments, net changes in proportionate share, and District contributions subsequent to the measurement date. A Deferred Inflow of Resources of \$0.3 million was recorded to reflect differences between expected and actual plan experience, changes in plan assumptions, and a net change in proportionate share. The Unrestricted Net Position (negative net position of \$109.5 million) reflects the amounts noted above as well as an OPEB RHIA income amount of \$0.3 million for fiscal year 2021. See section 7 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 \$22.9 million primarily as a result of increased collections for operating grants and contributions (\$21.1 million), property taxes (\$5.2 million) and increased State School Fund support (\$2.6 million). These increases are partially offset by a decrease in other federal and local sources revenue (\$1.6 million) and earnings on investments (\$3.7 million).

The cost of all of the District's programs was \$274.4 million, an increase of \$9.5 million from the prior year. The primary driver behind this increase is significantly higher spending for classroom services (\$15.8 million), which was partially offset by lower interest payments on long-term debt (less \$8.0 million). Increased personnel and operating costs associated with the COVID-19 pandemic were a key factor in 2020-21. The District provided multiple learning options during this year, including expansion of the Eugene Online Academy to serve over 800 students choosing to learn completely online. The District spent much of the 2020-21 school year preparing for students to return, spending funds to support building and operational safety measures for students returned to in-person learning in the spring of 2021.

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, 2021 was \$242.7 million, which represents a decrease of \$10.2 million for the year. Drivers behind this change include a drop of \$38.8 million in funds restricted for capital projects, reflecting ongoing spending for bond-supported projects and purchases, an increase of \$17 million in General Fund reserves and an increase of \$7.1 million in fund balance restricted for grants. The District continues to respond to the COVID-19 pandemic and its many impacts on district operations, and utilized grant funds from the first two Elementary and Secondary School Emergency Relief (ESSER) grants in fiscal year 2021 to fund additional staffing, technology purchases, implementation of COVID safety protocols, and many other activities designed to support our students, families and staff.

In addition, 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 \$157.4 million (a decrease of \$35.6 million over the prior year) and the General Fund, which increased by \$17.3 million to \$64.5 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 18 and 19 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)

	<b>Governmental Activities</b>		<b>Total Change</b>
	<b>2021</b>	<b>2020</b>	<b>2020 to 2021</b>
Cash and other assets	\$ 288,915	\$ 292,347	\$ (3,432)
Property taxes receivable	4,864	4,870	(6)
Pension assets	1,813	1,785	28
Capital assets	272,657	256,197	16,460
<b>Total assets</b>	<b>568,249</b>	<b>555,199</b>	<b>13,050</b>
<b>Deferred outflow of resources</b>	<b>89,953</b>	<b>63,766</b>	<b>26,187</b>
Accrued and other liabilities	41,945	34,034	7,911
Long-term debt	652,788	636,043	16,745
<b>Total liabilities</b>	<b>694,733</b>	<b>670,077</b>	<b>24,656</b>
<b>Deferred inflow of resources</b>	<b>14,885</b>	<b>17,317</b>	<b>(2,432)</b>
Net position:			
Net investment in capital assets	50,264	39,862	10,402
Restricted	7,790	394	7,396
Unrestricted	(109,470)	(108,685)	(785)
<b>Total net position</b>	<b>\$ (51,416)</b>	<b>\$ (68,429)</b>	<b>\$ 17,013</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 have been used to continue funding for facilities, technology and instruction initiatives outlined in each bond authorization.

**Capital Assets**

Investment in capital assets amounts to \$272.7 million (net of accumulated depreciation), which comprises 48.0% 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:

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

	<u>2021</u>	<u>2020</u>	<u>Total Change</u> <u>2020 to 2021</u>
Land	\$ 2,020	\$ 2,020	\$ -
Buildings & Improvements	209,950	225,902	(15,952)
Vehicles & Equipment	7,548	8,205	(657)
Intangibles	528	-	528
Construction in Progress	52,611	20,068	32,543
<b>Total</b>	<u>\$ 272,657</u>	<u>\$ 256,195</u>	<u>\$ 16,462</u>

The increase in capital assets (net of depreciation) for the current fiscal year was approximately 6.4%. Capital asset additions and adjustments totaled \$35.3 million and were primarily associated with the initiation of several new projects associated with bond measures (\$32.5 million for construction in progress).

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.

### Deferred Outflow of Resources

Deferred outflows of resources represents a consumption of net position/fund balance that applies to a future period(s). In 2020-21, these deferred outflows of resources include; a deferred charge on refunding of general obligation bonds (\$14.5 million); PERS pension deferred outflows (\$73.9 million); district stipend pension and RHIA OPEB deferred outflows (\$0.5 million) and other postemployment benefits deferred outflows (\$1.0 million). Additional information related to these items is provided in the financial highlights section.

### Liabilities

Accrued liabilities, representing 6.0% of the District's total liabilities, consist of payables on accounts, salaries and benefits, interest charges, and unearned revenue. Outstanding long-term liabilities represent 94.0% 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, 2021 was \$652.8 million, of which \$19.4 million in bonds and capital leases is due within one year. The remaining balance reflects a total OPEB liability of \$15.3 million, a total Pension liability of \$1.1 million, a PERS net pension liability of \$226.9 million, and a total of \$389.9 million in bonds and capital leases due in more than one year. Principal payments during the year were \$28.8 million. The District maintains an underlying "Aa2" rating from Moody's for general obligation debt, due in large part to strong reserve levels. 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 \$2.4 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 2020-21, the financial statements include deferred inflows of resources for PERS pension (\$9.1 million), the stipend retirement program (\$0.2 million), the RHIA OPEB program (\$0.3 million) and the OPEB retirement program (\$5.4 million). Additional information related to these items is provided in the financial highlights section.

## Statement of Activities

The *Statement of Activities* shows how the net position of the District changed over the most recent fiscal year by tracking revenues, expenses, and other transactions that increase or reduce net position. It reports revenues and expenses under the accrual basis of accounting. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

### Changes in Net Position

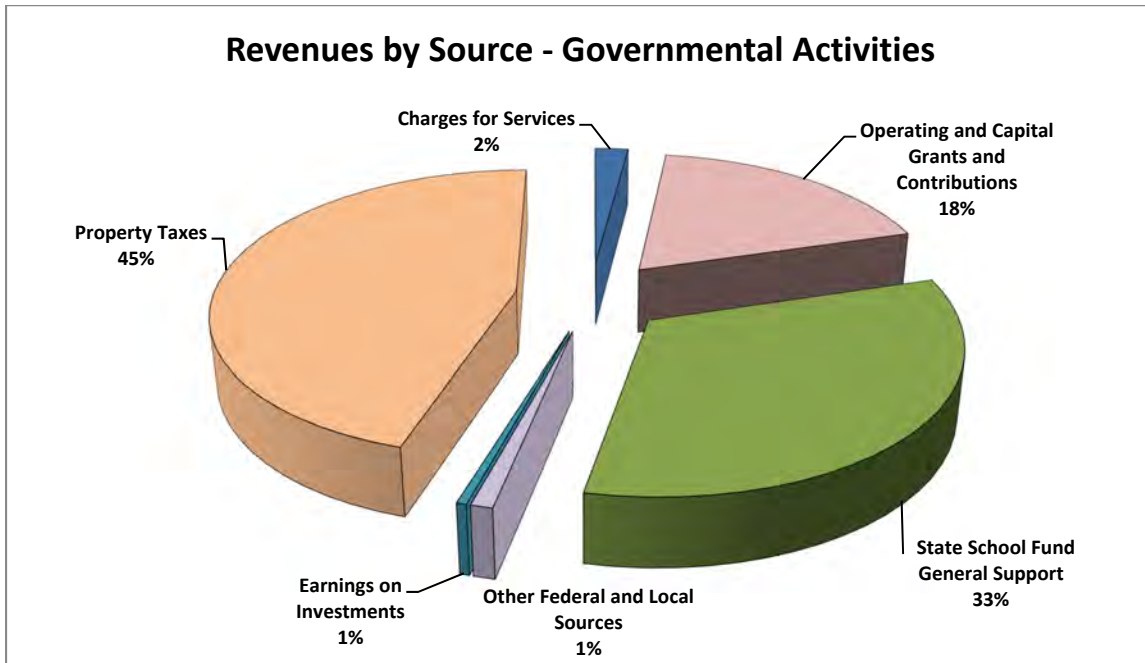
(in thousands)

	<u>Governmental Activities</u>		<u>Total Change 2020 to 2021</u>
	<u>2021</u>	<u>2020</u>	
<b>Revenues:</b>			
Program revenues:			
Charges for services	\$ 6,034	\$ 6,633	\$ (599)
Operating grants and contributions	52,512	31,418	21,094
Capital grants and contributions	914	958	(44)
Program revenues total:	<u>59,460</u>	<u>39,009</u>	<u>(20,451)</u>
General revenues:			
Property taxes	131,959	126,757	5,202
State school fund - general support	95,810	93,232	2,578
Other federal and local sources	2,884	4,531	(1,647)
Earnings on investments	1,314	5,015	(3,701)
General revenues total:	<u>231,967</u>	<u>229,535</u>	<u>2,432</u>
<b>Total revenues</b>	<u><b>291,427</b></u>	<u><b>268,544</b></u>	<u><b>22,883</b></u>
<b>Expenses:</b>			
Classroom services	209,103	193,323	15,780
Building support services	36,765	36,042	723
Central support services	14,028	14,194	(166)
Nutrition services	8,011	6,843	1,168
Interest on long-term debt	6,507	14,511	(8,004)
<b>Total expenses</b>	<u><b>274,414</b></u>	<u><b>264,913</b></u>	<u><b>9,501</b></u>
Change in net position	17,013	3,631	13,382
Net position – beginning	<u>(68,429)</u>	<u>(72,060)</u>	<u>3,631</u>
<b>Net position - ending</b>	<u><b>\$ (51,416)</b></u>	<u><b>\$ (68,429)</b></u>	<u><b>\$ 17,013</b></u>

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

**Revenues**

Total general revenues increased by \$2.4 million from the prior year. This is primarily due to property tax (\$5.2 million) and State School Fund (\$2.6 million) revenue growth.



**Expenses**

In the year ended June 30, 2021, total expenses increased by \$9.5 million, primarily due to increased costs for classroom services (increase of \$15.8 million over the prior year). This increase was partially offset by a decrease of \$8.0 million in interest on long-term debt.

**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**

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 20-27, the basic proprietary fund financial statements can be found on pages 30-32, and the fiduciary fund statements can be found on pages 33-34 of this report.

## **Combined Ending Fund Balances**

At June 30, 2021, the District's governmental funds reported *combined ending fund balances* of approximately \$242.7 million, a decrease of \$10.2 million from the prior year. Under GASB 54, \$188.7 million (77.8%) of the ending fund balances, including the General Fund minimum fund balance of \$10.4 million, constitutes *nonspendable, restricted or committed ending fund balance*, which is constrained to specific purposes. A total of \$54.0 million (22.2%) 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, 2021, the total ending fund balance is \$64.5 million. In order to maintain minimum fund balance in accordance with Board policy, committed fund balance is \$10.4 million, and the remainder consists of \$0.1 million in inventory and an unassigned fund balance of \$54.0 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 31.1% of total General Fund revenues.



General Fund revenues increased by \$6.3 million (3.2%) from the year ended June 30, 2021. This growth was primarily driven by higher property tax and State School Fund collections.

Expenditures were expected to grow in line with revenue increases, but decreased by approximately \$0.9 million (0.5%) from the year ended June 30, 2021. As a result of the ongoing pandemic, students did not physically attend school for most of the school year. They returned to onsite learning in the spring of 2021, and most of the costs associated with this return were funded through grant dollars (ESSER, CDL). As a result, regular operating costs for much of the year were minimal.

#### *General Fund Budgetary Highlights*

*Original budget compared to final budget.* The District adopts an annual appropriated budget for its General Fund, and amended this budget during the school year through the supplemental budget process. There were no supplemental budgets during fiscal year 2021.

*Final budget compared to actual results.* The most significant differences between budgeted revenue and actual revenue were noted for property taxes, charges for services, interest earnings, Federal Forest Fees and intermediate sources. Actual revenue from the District's property and local option taxes was \$1.8 million higher than anticipated due to higher than projected assessed property values and lower compression rates, and the District received an unexpected \$0.6 million in Federal Forest Fees. Intermediate sources revenue exceeded budget by \$0.7 million primarily due to higher than projected County School Fund and Lane ESD pass through payments. Revenue from state sources fell \$1.1 million below budget due to several factors including the pandemic's impact on student enrollment used to calculate State School Fund payments. The District also experienced lower than projected receipts for charges for services (\$0.6 million) and interest income (\$0.8 million).

Actual expenditures were lower than appropriations in the final budget by \$40.8 million. This includes a decrease in expenditure for support services (\$8.7 million) and instructional costs (\$6.6 million) resulting from reduced operational costs during distance learning and the availability of pandemic-related grant funding to cover many of the costs associated with a return to buildings in the spring of 2021. Additionally, an operating contingency of \$25.5 million was not utilized.

#### **Debt Service Fund**

The Debt Service Fund has a total fund balance of \$2.7 million, which did not increase from June 2020. 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, 2021 is \$157.4 million, which is \$35.6 million less than in 2019-20. This decrease reflects capital spending related to active bond measures, including capital construction, building improvements, technology purchases and transportation fleet additions. Of the Capital Projects Fund balance, \$139.9 million is restricted and \$17.5 million is committed for capital improvements and repairs.

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

The fund balance in the Federal, State, and Local Programs Fund as of June 30, 2021 is \$7.1 million. In past years, this Fund's assets and liabilities were 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 92-94 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 33-34 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, 2021 total \$5.9 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 35-84 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 2021-22 budget was adopted by the Board on June 16, 2021. The adopted budget for the General Fund for the year ending June 30, 2022, includes General Fund expenditures (excluding transfers) of \$206.2 million, 3.5% higher than the 2020-21 adopted budget. An improved economic outlook has allowed the District to maintain student to classroom teacher ratios at or below 2014-15 levels, and operating reserves will help ensure stability in the years to come. The 2021-22 budget includes an Operations Reserve of \$28.0 million (124% higher than the 2020-21 adopted budget), a PERS Reserve of \$9.0 million, a Contingency of \$4.1 million (equal to 2.0% of general fund expenditures) and a Staffing Pool of \$1.75 million to support Board priorities such as class size and stable funding. The 2021-22 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 2021-22 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 2021-22 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, 2021**

**ASSETS**

Current assets	
Cash and investments	\$ 270,081,193
Receivables	
Property taxes	4,864,015
Accounts and other receivables	18,114,759
Inventories	718,879
<i>Total current assets</i>	<u>293,778,846</u>
Long-term assets	
PERS net RHIA asset -- See Note H	1,813,295
Capital assets not being depreciated	
Land and construction in progress	54,630,963
Capital assets, net of accumulated depreciation	
Athletic field improvements	3,456,002
Buildings and improvements	206,494,491
Machinery and equipment	2,203,852
Vehicles	5,344,209
Intangibles	527,742
<i>TOTAL ASSETS</i>	<u>568,249,400</u>

**DEFERRED OUTFLOWS OF RESOURCES**

PERS pension deferred outflows	73,870,116
Stipend pension	262,869
RHIA OPEB deferred outflows	258,708
OPEB deferred outflows	1,056,302
Deferred charge on refunding	14,504,713
<i>TOTAL DEFERRED OUTFLOWS OF RESOURCES</i>	<u>89,952,708</u>

**LIABILITIES**

Current liabilities	
Accounts payable	15,811,980
Accrued payroll and related charges	18,403,309
Accrued interest	5,717,692
Unearned revenue	2,011,910
Bonds and capital leases - due within one year	19,422,042
<i>Total current liabilities</i>	<u>61,366,933</u>
Long-term liabilities	
Total OPEB liability -- See Note I	15,347,875
Total Pension liability -- See Note I	1,148,305
PERS net pension liability -- See Note H	226,925,722
Bonds and capital leases - due in more than one year	389,944,210
<i>TOTAL LIABILITIES</i>	<u>694,733,045</u>

**DEFERRED INFLOWS OF RESOURCES**

PERS pension deferred inflows	9,059,868
Stipend pension	150,775
RHIA OPEB deferred inflows	282,344
OPEB deferred inflows	5,391,637
<i>TOTAL DEFERRED INFLOWS OF RESOURCES</i>	<u>14,884,624</u>

**NET POSITION**

Net investment in capital assets	50,263,757
Restricted for nutrition services	648,174
Restricted for grants	7,142,326
Unrestricted	(109,469,818)
<i>TOTAL NET POSITION</i>	<u>\$ (51,415,561)</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, 2021**

Functions	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<b>GOVERNMENTAL ACTIVITIES</b>					
Direct classroom services					
Regular instruction	\$ 102,289,673	\$ 40,177	\$ 3,596,356	\$ -	\$ (98,653,140)
Special programs	49,679,078	-	15,089,239	-	(34,589,839)
Total direct classroom services	151,968,751	40,177	18,685,595	-	(133,242,979)
Classroom support services					
Extracurricular activities	5,660,731	52,305	1,029,545	-	(4,578,881)
Student support	20,682,306	-	4,600,568	-	(16,081,738)
Libraries, curriculum and staff development	11,898,532	-	4,734,103	-	(7,164,429)
School administration	17,716,994	-	7,687	-	(17,709,307)
Community services	1,175,316	-	819,411	-	(355,905)
Total classroom support services	57,133,879	52,305	11,191,314	-	(45,890,260)
Building support services					
Facilities operation and maintenance	16,944,529	1,038,826	3,539,568	-	(12,366,135)
Student transportation	8,816,192	94,971	6,654,552	914,280	(1,152,389)
Computing and information services	9,964,372	-	4,176,126	-	(5,788,246)
Warehouse and purchasing	1,039,146	-	381,774	-	(657,372)
Total building support services	36,764,239	1,133,797	14,752,020	914,280	(19,964,142)
Central support services					
Executive administration	789,428	-	4,574	-	(784,854)
Financial services	3,276,774	-	-	-	(3,276,774)
Human resources/employee insurance benefits	9,619,041	4,806,718	405,120	-	(4,407,203)
District retirement	(396,942)	-	-	-	396,942
Communications and intergovernmental relations	739,186	-	427,019	-	(312,167)
Total central support services	14,027,487	4,806,718	836,713	-	(8,384,056)
Nutrition services	8,011,209	296	6,381,357	-	(1,629,556)
Interest on long-term liabilities	6,507,026	-	665,128	-	(5,841,898)
Total school district	<u>\$ 274,412,591</u>	<u>\$ 6,033,293</u>	<u>\$ 52,512,127</u>	<u>\$ 914,280</u>	<u>\$ (214,952,891)</u>
General revenues:					
Property taxes levied for:					
General purposes 95,959,046					
Debt service 35,999,757					
Federal aid not restricted to specific purposes 592,343					
State aid not restricted to specific purposes 95,809,869					
Earnings on investments 1,313,603					
Other local revenue 2,292,094					
Total general revenues <u>231,966,712</u>					
Change in net position 17,013,821					
Net position -beginning <u>(68,429,382)</u>					
Net position - ending <u>\$ (51,415,561)</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, 2021**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Special Revenue Fund Federal, State and Local Programs Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>						
Equity in pooled cash and investments	\$ 73,236,005	\$ -	\$ 17,543,239	\$ -	\$ 10,979,724	\$ 101,758,968
Cash and investments	-	480,967	151,666,861	3,455	-	152,151,283
Receivables						
Property taxes	3,676,673	1,187,342	-	-	-	4,864,015
Accounts and other receivables	2,204,016	15,367	42,073	14,910,450	939,628	18,111,534
Due from other funds	8,627,881	2,061,335	-	-	-	10,689,216
Inventories	125,592	-	-	-	593,287	718,879
<b>Total Assets</b>	<b>87,870,167</b>	<b>3,745,011</b>	<b>169,252,173</b>	<b>14,913,905</b>	<b>12,512,639</b>	<b>288,293,895</b>
<b>Liabilities</b>						
Accounts and interest payable	3,238,529	-	8,436,263	3,223,398	828,490	15,726,680
Accrued payroll and related charges	14,777,620	-	-	-	-	14,777,620
Due to other funds	2,061,335	-	3,440,376	4,548,181	639,324	10,689,216
<b>Total Liabilities</b>	<b>20,077,484</b>	<b>-</b>	<b>11,876,639</b>	<b>7,771,579</b>	<b>1,467,814</b>	<b>41,193,516</b>
<b>Deferred inflows of resources</b>						
Unavailable revenue - property taxes	3,334,962	1,067,551	-	-	-	4,402,513
<b>Fund balances</b>						
Nonspendable:						
Inventory	125,592	-	-	-	593,287	718,879
Restricted for:						
Debt service	-	712,032	-	-	-	712,032
Capital projects	-	-	139,868,038	-	-	139,868,038
Nutrition services	-	-	-	-	54,887	54,887
Grants	-	-	-	7,142,326	-	7,142,326
Committed for:						
Debt service	-	1,965,428	-	-	-	1,965,428
Capital projects	-	-	17,507,496	-	-	17,507,496
School resources	-	-	-	-	10,396,651	10,396,651
Minimum fund balance	10,351,135	-	-	-	-	10,351,135
Unassigned	53,980,994	-	-	-	-	53,980,994
<b>Total Fund Balances</b>	<b>64,457,721</b>	<b>2,677,460</b>	<b>157,375,534</b>	<b>7,142,326</b>	<b>11,044,825</b>	<b>242,697,866</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 87,870,167</b>	<b>\$ 3,745,011</b>	<b>\$ 169,252,173</b>	<b>\$ 14,913,905</b>	<b>\$ 12,512,639</b>	<b>\$ 288,293,895</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, 2021**

Total Governmental Fund Balances		\$ 242,697,866
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 \$521,482,965 and the accumulated depreciation is \$248,825,706.		272,657,259
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	\$ (226,925,722)	
OPERS deferred outflow of resources	73,870,116	
OPERS deferred inflow of resources	<u>(9,059,868)</u>	(162,115,474)
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.		
OPEB liability	(15,347,875)	
OPEB deferred outflow of resources	1,056,302	
OPEB deferred inflow of resources	<u>(5,391,637)</u>	(19,683,210)
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	1,813,295	
RHIA OPEB deferred outflow of resources	258,708	
RHIA OPEB deferred inflow of resources	<u>(282,344)</u>	1,789,659
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 liability	(1,148,305)	
Stipend pension deferred outflow of resources	262,869	
Stipend pension deferred inflow of resources	<u>(150,775)</u>	(1,036,211)
The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.		12,151,880
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.		4,402,513
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.		(5,717,692)
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.		(1,700,612)
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)		14,504,713
Limited pension obligation bonds	(32,600,000)	
Bonds payable	(376,478,892)	
Capital leases payable	<u>(287,360)</u>	(409,366,252)
Total Net Position		<u>\$ (51,415,561)</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**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Special Revenue Fund Federal, State and Local Programs Fund</b>	<b>Other Governmental Funds</b>	<b>Totals</b>
<b>REVENUES</b>						
Local sources						
Taxes	\$ 96,334,243	\$ 36,061,229	\$ -	\$ -	\$ -	\$ 132,395,472
Charges for services	467,571	5,343,695	893,794	286,113	492,221	7,483,394
Contributions	32,276	-	-	1,540,137	-	1,572,413
Interest earnings	460,797	63,685	314,170	-	-	838,652
Miscellaneous	703,272	-	191,984	2,372,026	448,291	3,715,573
Intergovernmental						
Intermediate sources	3,615,639	-	-	118,338	-	3,733,977
State sources	104,820,871	-	914,280	13,530,486	48,059	119,313,696
Federal sources	588,023	665,128	-	17,785,309	6,018,517	25,056,977
<b>Total Revenues</b>	<b>207,022,692</b>	<b>42,133,737</b>	<b>2,314,228</b>	<b>35,632,409</b>	<b>7,007,088</b>	<b>294,110,154</b>
<b>EXPENDITURES</b>						
Current						
Instruction	115,112,674	-	152,287	13,140,535	1,218,660	129,624,156
Supporting services	68,245,517	-	224,372	12,846,667	937,331	82,253,887
Community services	508,422	-	-	883,018	6,561,341	7,952,781
Facilities acquisition and construction	-	-	-	1,619,863	-	1,619,863
Debt service						
Principal	-	28,775,000	212,925	-	-	28,987,925
Interest	-	13,388,292	9,624	-	-	13,397,916
Capital outlay	10,776	-	40,168,707	-	-	40,179,483
<b>Total Expenditures</b>	<b>183,877,389</b>	<b>42,163,292</b>	<b>40,767,915</b>	<b>28,490,083</b>	<b>8,717,332</b>	<b>304,016,011</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>23,145,303</b>	<b>(29,555)</b>	<b>(38,453,687)</b>	<b>7,142,326</b>	<b>(1,710,244)</b>	<b>(9,905,857)</b>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	17,000	-	2,250,000	-	2,746,270	5,013,270
Transfers out	(5,892,433)	-	-	-	-	(5,892,433)
Refunding bonds issued	-	114,591,531	433,469	-	-	115,025,000
Premium on refunding bonds issued	-	377,714	-	-	-	377,714
Payment to refunded bond escrow agent	-	(114,969,245)	-	-	-	(114,969,245)
Sale of capital assets	-	-	129,642	-	-	129,642
<b>Total Other Financing Sources (Uses)</b>	<b>(5,875,433)</b>	<b>-</b>	<b>2,813,111</b>	<b>-</b>	<b>2,746,270</b>	<b>(316,052)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>17,269,870</b>	<b>(29,555)</b>	<b>(35,640,576)</b>	<b>7,142,326</b>	<b>1,036,026</b>	<b>(10,221,909)</b>
<b>FUND BALANCES, Beginning of year</b>	<b>47,187,851</b>	<b>2,707,015</b>	<b>193,016,110</b>	<b>-</b>	<b>10,008,799</b>	<b>252,919,775</b>
<b>FUND BALANCES, End of year</b>	<b>\$ 64,457,721</b>	<b>\$ 2,677,460</b>	<b>\$ 157,375,534</b>	<b>\$ 7,142,326</b>	<b>\$ 11,044,825</b>	<b>\$ 242,697,866</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, 2021**

Net change in fund balances - total governmental funds \$ (10,221,909)

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 capitalized expenditures exceeded depreciation.

Net additions to capital assets	40,179,485	
Less current year depreciation expense	<u>(21,986,986)</u>	18,192,499

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.

(1,731,122)

In the Statement of Activities, pension expense is adjusted based on the actuarially determined contribution changes:

Net change in OPERS net pension liability / asset	(40,790,955)	
Net change in deferred outflow of resources	12,844,463	
Net change in deferred inflow of resources	<u>2,234,088</u>	(25,712,404)

In the Statement of Activities, other postemployment benefits income or expense is adjusted based on the actuarially determined contribution changes:

Net change in total OPEB liability / asset	909,934	
Net change in OPEB deferred outflow of resources	95,957	
Net change in OPEB deferred inflow of resources	107,470	
Net change in total RHIA liability / asset	28,580	
Net change in RHIA deferred outflow of resources	257,738	
Net change in RHIA deferred inflow of resources	<u>69,063</u>	1,468,742

In the Statement of Activities, other postemployment benefits income or expense is adjusted based on the actuarially determined contribution changes:

Net change in total stipend pension liability / asset	5,223	
Net change in stipend pension deferred outflow of resources	141,097	
Net change in stipend pension deferred inflow of resources	<u>21,539</u>	167,859

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.

General obligation refunding bond proceeds	(115,025,000)	
Principal payment to refunded bond escrow agent	101,065,000	
Bond premium on refunded bonds	(377,714)	
Debt principal repaid	<u>28,987,925</u>	14,650,211

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.

(533,195)

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.

8,481,022

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.

12,847,308

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.

2,696

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 \$1,700,612 exceeded the amount paid of \$1,489,609.

(211,003)

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.

(386,883)

Change in net position of governmental activities

\$ 17,013,821

*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, 2021

	<b>Original and Final Budget</b>	<b>Variance with Final Budget</b>	<b>Budget Basis</b>	<b>Actual Adjustments</b>	<b>GAAP Basis</b>
<b>REVENUES</b>					
Local sources					
Taxes	\$ 94,572,000	\$ 1,762,243	\$ 96,334,243	\$ -	\$ 96,334,243
Charges for services	1,113,941	(646,370)	467,571	-	467,571
Contributions	30,000	2,276	32,276	-	32,276
Interest earnings	1,305,000	(844,203)	460,797	-	460,797
Miscellaneous	737,000	(33,728)	703,272	-	703,272
Intergovernmental					
Intermediate sources	2,937,122	678,517	3,615,639	-	3,615,639
State sources	105,913,100	(1,092,229)	104,820,871	-	104,820,871
Federal sources	-	588,023	588,023	-	588,023
<b>Total Revenues</b>	<b>206,608,163</b>	<b>414,529</b>	<b>207,022,692</b>	<b>-</b>	<b>207,022,692</b>
<b>EXPENDITURES</b>					
Current					
Instruction	121,688,313	6,575,639	115,112,674	-	115,112,674
Supporting services	76,926,294	8,670,001	68,256,293	(10,776)	68,245,517
Community services	547,662	39,240	508,422	-	508,422
Facilities acquisition and construction	1,000	1,000	-	-	-
Operating contingency	25,517,454	25,517,454	-	-	-
Debt service	1,000	1,000	-	-	-
Capital outlay	-	-	-	10,776	10,776
<b>Total Expenditures</b>	<b>224,681,723</b>	<b>40,804,334</b>	<b>183,877,389</b>	<b>-</b>	<b>183,877,389</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(18,073,560)</b>	<b>41,218,863</b>	<b>23,145,303</b>	<b>-</b>	<b>23,145,303</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	21,000	(4,000)	17,000	-	17,000
Transfers out	(6,146,000)	253,567	(5,892,433)	-	(5,892,433)
<b>Total Other Financing Sources (Uses)</b>	<b>(6,125,000)</b>	<b>249,567</b>	<b>(5,875,433)</b>	<b>-</b>	<b>(5,875,433)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(24,198,560)</b>	<b>41,468,430</b>	<b>17,269,870</b>	<b>-</b>	<b>17,269,870</b>
<b>FUND BALANCE , Beginning of year</b>	<b>31,900,000</b>	<b>15,287,851</b>	<b>47,187,851</b>	<b>-</b>	<b>47,187,851</b>
<b>FUND BALANCE , End of year</b>	<b>\$ 7,701,440</b>	<b>\$ 56,756,281</b>	<b>\$ 64,457,721</b>	<b>\$ -</b>	<b>\$ 64,457,721</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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		<u>GAAP Basis</u>
				<u>Budget Basis</u>	<u>Adjustments</u>	
<b>REVENUES</b>						
Local sources						
Charges for services	\$ 154,514	\$ 154,514	\$ 131,599	\$ 286,113	\$ -	\$ 286,113
Contributions	1,346,313	1,346,313	193,824	1,540,137	-	1,540,137
Miscellaneous	2,911,197	2,911,197	(539,171)	2,372,026	-	2,372,026
Intergovernmental						
Intermediate sources	192,064	192,064	(73,726)	118,338	-	118,338
State sources	29,431,669	29,431,669	(15,901,183)	13,530,486	-	13,530,486
Federal sources	10,764,016	10,764,016	7,021,293	17,785,309	-	17,785,309
<i>Total Revenues</i>	44,799,773	44,799,773	(9,167,364)	35,632,409	-	35,632,409
<b>EXPENDITURES</b>						
Current						
Instruction	20,287,990	20,087,990	6,947,455	13,140,535	-	13,140,535
Supporting services	15,661,675	15,661,675	2,815,008	12,846,667	-	12,846,667
Community services	770,993	970,993	87,975	883,018	-	883,018
Facilities acquisition and construction	8,079,115	8,079,115	6,459,252	1,619,863	-	1,619,863
<i>Total Expenditures</i>	44,799,773	44,799,773	16,309,690	28,490,083	-	28,490,083
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	-	-	7,142,326	7,142,326	-	7,142,326
<b>NET CHANGE IN FUND BALANCE</b>	-	-	7,142,326	7,142,326	-	7,142,326
<b>FUND BALANCE, Beginning of year</b>	-	-	-	-	-	-
<b>FUND BALANCE, End of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,142,326</u>	<u>\$ 7,142,326</u>	<u>\$ -</u>	<u>\$ 7,142,326</u>

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, 2021**

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**ASSETS**

Current assets:

Equity in pooled cash and investments	\$ 16,170,941
Accounts and other receivables	<u>3,225</u>

*Total Assets* 16,174,166

**LIABILITIES**

Current liabilities:

Accounts and interest payable	85,299
Accrued payroll and related charges	1,925,077
Unearned revenue	<u>2,011,910</u>

*Total Liabilities* 4,022,286

**NET POSITION**

Unrestricted	<u>12,151,880</u>
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*Total Net Position* \$ 12,151,880

*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, 2021**

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<b>OPERATING REVENUES</b>	
Interfund charges for services	\$ 33,689,529
Other reimbursements	142,666
	<hr/>
<i>Total Operating Revenues</i>	33,832,195
<b>OPERATING EXPENSES</b>	<hr/> 35,133,828
<b>OPERATING LOSS</b>	(1,301,633)
<b>NONOPERATING REVENUES</b>	
Interest income	35,587
	<hr/>
<b>LOSS BEFORE TRANSFERS</b>	(1,266,046)
<b>TRANSFERS</b>	
Transfers in	896,163
Transfers out	(17,000)
	<hr/>
<i>Total Transfers</i>	879,163
<b>CHANGE IN NET POSITION</b>	(386,883)
<b>TOTAL NET POSITION, Beginning of year</b>	<hr/> 12,538,763
<b>TOTAL NET POSITION, End of year</b>	<hr/> <hr/> \$ 12,151,880

*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, 2021

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**CASH FLOWS FROM OPERATING ACTIVITIES**

Receipts from customers and users	\$ 142,666
Receipts from interfund services provided	33,752,184
Payments to suppliers	(33,414,338)
Payments to employees	(512,134)
Payments to retirees	<u>(975,819)</u>

*Net Cash Used by Operating Activities* (1,007,441)

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Transfers in from other funds	896,163
Transfers out to other funds	<u>(17,000)</u>

*Net Cash Provided by Noncapital Financing Activities* 879,163

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest received	<u>35,587</u>
-------------------	---------------

*Net Decrease in Cash and Cash Equivalents* (92,691)

**CASH AND CASH EQUIVALENTS, Beginning of year** 16,263,632

**CASH AND CASH EQUIVALENTS, End of year** \$ 16,170,941

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

Operating income	\$ (1,301,633)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:	
Increase in accounts and other receivables	(3,225)
Increase in accrued payroll and related charges	231,537
Increase in unearned revenue	<u>65,880</u>

Total adjustments 294,192

*Net cash used by operating activities* \$ (1,007,441)

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF NET POSITION**  
**FIDUCIARY FUNDS -- CUSTODIAL FUNDS**  
**JUNE 30, 2021**

---

**ASSETS**

Equity in pooled cash and investments      \$      273,922

*Total Assets*      273,922

**LIABILITIES AND FUND BALANCES**

**Liabilities**

Accounts payable      40,200

*Total Liabilities*      40,200

**NET POSITION**

Held for scholarships      233,722

*Total Net Position*      \$      233,722

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

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS - CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

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	<u><b>Custodial Funds</b></u>
<b>ADDITIONS</b>	
Contributions from donors	<u>\$ 321,835</u>
Total additions	321,835
<b>DEDUCTIONS</b>	
Beneficiary payments on behalf of individuals	<u>88,113</u>
Total deductions	88,113
<b>CHANGE IN NET POSITION</b>	233,722
<b>NET POSITION BEGINNING OF YEAR</b>	<u>-</u>
<b>NET POSITION END OF YEAR</b>	<u><u>\$ 233,722</u></u>

***NOTES TO THE FINANCIAL STATEMENTS***

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**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED JUNE 30, 2021**

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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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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**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.

*Custodial Fund* (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 scholarship and 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, 2021**

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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, 2021. 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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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	20-30
Custodial, kitchen, grounds equipment	15
School buses, passenger cars, vans and pickups	10
Trucks, trailers, miscellaneous vehicles	10
Miscellaneous equipment	10
Intangibles	10
Computer equipment	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 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, 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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

In addition to liabilities, the statement of net position and balance sheet will 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.

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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

**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, 2021, the General Fund ending fund balance is \$64,457,721 that represents a 31.1 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 and Scholarship 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 reflected in the ending fund balance in the balance sheet. USDA commodity inventory is recorded at the assigned value and is recognized as revenue and expenditures when used.

Scholarship contributions are recorded as revenue when awarded in accordance to donor requirements. Cash received from scholarship donations not yet awarded are reflected in the Custodial Fund ending fund balance in the statement of net position.

**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.

**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

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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, 2021**

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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, 2021, no additional appropriations were. Final budget amounts include the original budget and transfers. Budget expenditures were within authorized appropriations for the year ended June 30, 2021.

**B. Economic Dependency**

The District received General Fund revenue of \$207,022,692. Of this amount, \$104,820,871 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, 2021**

**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, 2021:

	<b>Carrying</b>	
Cash and Deposits	\$ 231,388,749	
Investments	38,966,365	
	<u>\$ 270,355,114</u>	
Equity in Pooled Cash and Investments - Governmental Funds, Balance Sheet	\$ 101,758,968	
Cash and Investments-Government Funds, Balance Sheet	152,151,283	
Equity in Pooled Cash and Investments		
Internal Service Fund, Statement of Net Position	16,170,941	
Fiduciary Fund, Statement of Net Position	<u>273,922</u>	
	<u>\$ 270,355,114</u>	
Deposits	<b>Carrying</b>	<b>Bank Balance</b>
Pooled demand deposits	\$ 231,385,294	\$ 235,303,780
Special revenue funds demand and savings deposits	3,455	135,955
Total Deposits	<u>\$ 231,388,749</u>	<u>\$ 235,439,735</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 \$644,593 were insured by FDIC. Funds not covered by FDIC insurance are covered by the Oregon State Treasury Collateral Pool. At June 30, 2021, the District's net carrying amount of deposits was \$231,388,749 and the bank balance was \$235,439,735.

*Investments*

As of June 30, 2021, the District held the following investments and maturities:

	<b>Carrying Amount</b>	<b>Weighted Average Maturity in Years</b>	<b>% of Investment Portfolio</b>
Local Government Investment Pool	<u>\$ 38,966,365</u>	<u>0.614</u>	<u>100.00%</u>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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, 2021, the fair value of the District's deposits with the LGIP was equal to 100.40% 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 \$50,442,000 at June 30, 2021. 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.

*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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

*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>Maturity Constraints</u>	<u>Minimum % of Operating Funds</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>Issue Type</u>	<u>Maximum % Holdings</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%

*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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

**C. Interfund Receivables, Payables, and Transfers**

The composition of due to/due from balances as of June 30, 2021 is as follows:

	<u><i>Due to Other Funds</i></u>	<u><i>Due from Other Funds</i></u>
General Fund	\$ 2,061,335	\$ 8,627,881
Debt Service Fund	-	2,061,335
Capital Projects Fund	3,440,376	-
Federal, State and Local Programs Fund	4,548,181	-
Other Governmental Funds	639,324	-
Total	<u>\$ 10,689,216</u>	<u>\$ 10,689,216</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, 2021 are as follows:

	<u><i>Transfer in</i></u>	<u><i>Transfer out</i></u>
General Fund	\$ 17,000	\$ 5,892,433
Capital Projects Fund	2,250,000	-
Other Governmental Funds	2,746,270	-
Internal Service Funds	896,163	17,000
Total	<u>\$ 5,909,433</u>	<u>\$ 5,909,433</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, and technology 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.

Further, during the year ended June 30, 2021, the District made the following one-time transfers:

1. A transfer of \$746,270 from the General Fund to the Nutrition Services Fund to contribute to Nutrition Services operations.
2. A transfer of \$17,000 from the Insurance Reserve Fund to the General Fund as negotiated by employee groups for ongoing compensation and benefit increases.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

**D. Inventories**

Inventory balances at June 30, 2021 are as follows:

**General Fund**

Instructional supplies and materials	\$ 85,371
Gasoline and diesel	40,221
<i>Total General Fund</i>	<u>125,592</u>

**Other Governmental Funds**

Nutrition Services	
Value of commodities on hand from the U.S. Department of Agriculture	110,560
Other nutritional services food <sup>1</sup>	482,727
<i>Total Other Governmental Funds</i>	<u>593,287</u>

<i>Total Inventories</i>	<u><u>\$ 718,879</u></u>
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<sup>1</sup>Beginning in July 2019, the Eugene School District 4J resumed self-operations of the Nutrition Services program as approved by the Board of Directors. Food inventories were previously owned by an outsourced food service management company. With self-operations, food inventories are now owned by the district and recorded in the financial records.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

**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.

At June 30, 2021, the District reevaluated the useful life of capital assets and made changes to align with other government entities. Additional adjustments recognized in fiscal year 2021 includes \$619,974 in buildings and improvements in prior years moved to athletic fields \$45,553, equipment \$568,521 and vehicles \$5,900. These changes are reflected in the adjustments column in the chart below. The District's capitalization level is \$5,000.

Included in capital assets are assets leased under capital lease agreements. The principal amount outstanding on these lease agreements as of June 30, 2021, is \$287,360.

Capital asset activity for the year ended June 30, 2021, was as follows:

	<b>Balance June 30, 2020</b>	<b>Additions</b>	<b>Reductions</b>	<b>Adjustments</b>	<b>Balance June 30, 2021</b>
Capital assets not being depreciated:					
Land	\$ 2,020,334	\$ -	\$ -	\$ -	\$ 2,020,334
Construction in progress	20,068,354	36,938,031	(4,395,756)	-	52,610,629
<i>Total capital assets not being depreciated</i>	<u>22,088,688</u>	<u>36,938,031</u>	<u>(4,395,756)</u>	<u>-</u>	<u>54,630,963</u>
Capital assets being depreciated:					
Athletic field improvements	15,390,737	1,929,448	-	45,553	17,365,738
Buildings and improvements	413,951,200	4,625,614	(4,796,014)	(619,974)	413,160,826
Equipment	16,748,610	265,599	(8,644)	568,521	17,574,086
Vehicles	15,410,199	816,549	(98,841)	5,900	16,133,807
Intangibles	2,617,545	-	-	-	2,617,545
<i>Total capital assets being depreciated</i>	<u>464,118,291</u>	<u>7,637,210</u>	<u>(4,903,499)</u>	<u>-</u>	<u>466,852,002</u>
Accumulated depreciation for:					
Athletic field improvements	(11,868,164)	(592,632)	-	(1,448,940)	(13,909,736)
Buildings and improvements	(191,571,868)	(10,318,637)	3,064,893	(7,840,723)	(206,666,335)
Equipment	(14,515,928)	(561,085)	8,644	(301,865)	(15,370,234)
Vehicles	(9,437,593)	(1,153,812)	98,841	(297,034)	(10,789,598)
Intangibles	(2,617,545)	(261,755)	-	789,497	(2,089,803)
<i>Total accumulated depreciation</i>	<u>(230,011,098)</u>	<u>(12,887,921)</u>	<u>3,172,378</u>	<u>(9,099,065)</u>	<u>(248,825,706)</u>
<i>Total capital assets being depreciated, net</i>	<u>234,107,193</u>	<u>(5,250,711)</u>	<u>(1,731,121)</u>	<u>(9,099,065)</u>	<u>218,026,296</u>
Governmental activities					
<i>capital assets, net</i>	<u>\$ 256,195,881</u>	<u>\$ 31,687,320</u>	<u>\$ (6,126,877)</u>	<u>\$ (9,099,065)</u>	<u>\$ 272,657,259</u>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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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	\$ 10,548,541
Special programs	2,551,590
Total direct classroom services	<u>13,100,131</u>
Classroom support services	
Extracurricular activities	2,404,397
Student support	1,021,778
Libraries, curriculum and staff development	387,944
School administration	1,847,067
Community services	82,092
Total classroom support services	<u>5,743,278</u>
Building support services	
Facilities operation and maintenance	337,300
Student transportation	1,429,104
Computing and information services	335,319
Warehouse and purchasing	47,245
Total building support services	<u>2,148,968</u>
Central support services	
Executive administration	24,127
Financial services	77,260
Human resources/employee insurance benefits	73,519
Communications and intergovernmental relations	16,635
Total central support services	<u>191,541</u>
Nutrition services	<u>803,068</u>
Total depreciation expense, governmental activities	<u>\$ 21,986,986</u>

*Construction Commitments*

The District has active construction projects as of June 30, 2021. As of the end of the fiscal year, the District is committed under various accepted bid agreements and contracts for approximately \$127,398,615 for goods, services, and construction of facilities. Construction projects include rebuilding one high school and two elementary schools.



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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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 \$1,865,034 and a net book value of \$166,484 as of June 30, 2021.

Obligations of the District's governmental activities under capital leases at June 30, 2021, were as follows:

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 217,041	\$ 5,506	\$ 222,547
2023	70,319	1,309	71,628
Total lease payments	<u>\$ 287,360</u>	<u>\$ 6,815</u>	<u>\$ 294,175</u>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

**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, 2021:

	Principal Issued	Balance June 30, 2020	Additions	Reductions	Balance June 30, 2021	Amounts Due in One Year
General obligation bonds:						
2011 Series	\$ 34,997,258	\$ 27,042,258	\$ -	\$ (7,915,000)	\$ 19,127,258	\$ -
2012 Series Ref.	37,405,000	21,005,000	-	(17,210,000)	3,795,000	3,795,000
2013 Series	39,996,054	31,403,143	-	(20,245,000)	11,158,143	3,110,000
2014 Series	80,000,000	74,350,000	-	(66,580,000)	7,770,000	2,310,000
2016 Series	39,750,000	28,930,000	-	(2,480,000)	26,450,000	2,655,000
2017 Series	45,255,000	42,925,000	-	(520,000)	42,405,000	615,000
2019 Series	150,000,000	143,295,000	-	(8,510,000)	134,785,000	-
2020 Series Ref.	115,025,000	-	115,025,000	(3,105,000)	111,920,000	3,040,000
Total G.O. bonds	542,428,312	368,950,401	115,025,000	(126,565,000)	357,410,401	15,525,000
2004 Pension bonds	53,435,000	35,875,000	-	(3,275,000)	32,600,000	3,680,000
Total bonds	595,863,312	404,825,401	115,025,000	(129,840,000)	390,010,401	19,205,000
Issuance premiums:						
2011 Series	-	100,948	-	(100,948)	-	-
2012 Series Ref.	-	1,412,252	-	(1,012,549)	399,703	-
2013 Series	-	1,504,749	-	(1,045,409)	459,340	-
2014 Series	-	5,430,335	-	(4,657,459)	772,876	-
2016 Series	-	1,189,376	-	(220,812)	968,564	-
2017 Series	-	4,532,166	-	(429,969)	4,102,197	-
2019 Series	-	13,001,973	-	(980,271)	12,021,702	-
2020 Series	-	-	377,714	(33,605)	344,109	-
Total issuance premiums	-	27,171,799	377,714	(8,481,022)	19,068,491	-
Total bonds, net of issuance premiums	595,863,312	431,997,200	115,402,714	(138,321,022)	409,078,892	19,205,000
Capital lease obligation	2,031,518	500,285	-	(212,925)	287,360	217,042
<b>Total</b>	<b>\$597,894,830</b>	<b>\$432,497,485</b>	<b>\$ 115,402,714</b>	<b>\$(138,533,947)</b>	<b>\$ 409,366,252</b>	<b>\$19,422,042</b>

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 principal and interest on 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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

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 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, 2021**

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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 4.5% to 4.75% through June 15, 2031.	\$ 19,127,258
General obligation bonds - 2012 Refunding Series, future payment of \$3,795,000 plus interest at 5.0% due June 15, 2022.	3,795,000
General obligation bonds - 2013 Series, future payments due in annual installments of \$1,518,545 to \$3,355,000 plus interest, paid semi-annually at 4.25% to 5.0% through June 15, 2028.	11,158,143
General obligation bonds - 2014 Series, future payments due in annual installments of \$2,310,000 to \$2,875,000 plus interest, paid semi-annually at 5.0% through June 15, 2024.	7,770,000
General obligation bonds - 2016 Series, future payments due in annual installments of \$2,655,000 to \$4,010,000 plus interest, paid semi-annually at 2.0% to 3.0% through June 15, 2029.	26,450,000
General obligation bonds - 2017 Series, future payments due in annual installments of \$615,000 to \$7,180,000 plus interest, paid semi-annually at 3.0% to 5.0% through June 15, 2037.	42,405,000
General obligation bonds - 2019 Series, future payments due in annual installments of \$0 to \$22,855,000 plus interest, paid semi-annually at 3.0% to 5.0% through June 15, 2039.	134,785,000
General obligation bonds - 2020 Refunding Series, future payments due in annual installments of \$3,040,000 to \$12,100,000 plus interest, paid semi-annually at 0.6% to 2.0% through June 15, 2034.	111,920,000
Pension obligation bonds - 2004 Series, future payments due in annual installments of \$3,295,000 to \$6,220,000 plus interest, paid semi-annually at 5.47% to 5.53% through June 30, 2028.	32,600,000
Issuance premiums - 2012 Refunding bond, amortized semi-annually through June 15, 2022.	399,703
Issuance premiums - 2013 Series bond, amortized semi-annually through June 15, 2028.	459,340
Issuance premiums - 2014 Series bond, amortized semi-annually through June 15, 2024.	772,876
Issuance premiums - 2016 Series bond, amortized semi-annually through June 15, 2029.	968,564
Issuance premiums - 2017 Series bond, amortized semi-annually through June 15, 2037.	4,102,197
Issuance premiums - 2019 Series bond, amortized semi-annually through June 15, 2039.	12,021,702
Issuance premiums - 2020 Refunding bond, amortized semi-annually through June 15, 2034.	344,109
Capital lease obligations - total of minimum lease payments for all capital leases, through July 30, 2022.	287,360
<i>Total</i>	<u>\$ 409,366,252</u>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

**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, 2021 consist of the following:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>Debt Service Fund</b>			
General obligation serial bonds - 2011	\$ 2,540,000	\$ 781,200	\$ 3,321,200
General obligation refunding bonds - 2012	3,420,000	360,750	3,780,750
General obligation serial bonds - 2013	2,875,000	467,000	3,342,000
General obligation serial bonds - 2014	2,050,000	491,000	2,541,000
General obligation serial bonds - 2016	2,480,000	778,187	3,258,187
General obligation serial bonds - 2017	520,000	1,793,850	2,313,850
General obligation serial bonds - 2019	8,510,000	5,613,282	14,123,282
General obligation refunding bonds - 2020	3,105,000	1,125,316	4,230,316
Subtotal	<u>25,500,000</u>	<u>11,410,585</u>	<u>36,910,585</u>
Pension obligation serial bonds - 2004	<u>3,275,000</u>	<u>1,977,707</u>	<u>5,252,707</u>
Total Debt Service Fund	28,775,000	13,388,292	42,163,292
<b>Capital Projects Fund</b>			
Capital lease payments	<u>212,925</u>	<u>9,624</u>	<u>222,549</u>
Total of All Funds	<u>\$ 28,987,925</u>	<u>\$ 13,397,916</u>	<u>\$ 42,385,841</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 2022 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, 2021

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

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

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

Year Ending June 30	Bonds - 2020 Refunding		Bonds - 2019 Series		Bonds - 2017 Series		Bonds - 2016 Series		Bonds - 2014 Series	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 3,040,000	\$ 1,438,322	\$ -	\$ 5,188,037	\$ 615,000	\$ 1,767,850	\$ 2,655,000	\$ 703,788	\$ 2,310,000	\$ 388,500
2023	7,240,000	1,377,523	-	5,188,037	715,000	1,737,100	2,835,000	624,137	2,585,000	273,000
2024	8,530,000	1,232,722	-	5,188,037	830,000	1,701,350	2,995,000	567,437	2,875,000	143,750
2025	12,100,000	1,181,543	-	5,188,037	950,000	1,659,850	3,190,000	477,587	-	-
2026	6,415,000	1,096,842	4,150,000	5,188,037	1,570,000	1,612,350	3,400,000	381,888	-	-
2027	6,695,000	1,035,900	4,635,000	4,980,537	1,745,000	1,533,850	3,580,000	313,887	-	-
2028	6,985,000	965,602	5,155,000	4,748,787	1,935,000	1,446,600	3,785,000	224,387	-	-
2029	10,325,000	885,275	5,705,000	4,491,037	2,165,000	1,369,200	4,010,000	120,300	-	-
2030	10,795,000	756,213	6,295,000	4,205,787	6,610,000	1,282,600	-	-	-	-
2031	11,280,000	610,480	6,930,000	3,891,038	7,180,000	952,100	-	-	-	-
2032	9,080,000	452,560	3,305,000	3,613,838	2,520,000	593,100	-	-	-	-
2033	9,495,000	320,900	3,645,000	3,481,638	2,740,000	467,100	-	-	-	-
2034	9,940,000	168,980	3,965,000	3,372,288	2,920,000	384,900	-	-	-	-
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>\$ 111,920,000</b>	<b>\$ 11,522,862</b>	<b>\$ 134,785,000</b>	<b>\$ 68,842,475</b>	<b>\$ 42,405,000</b>	<b>\$ 17,114,550</b>	<b>\$ 26,450,000</b>	<b>\$ 3,413,411</b>	<b>\$ 7,770,000</b>	<b>\$ 805,250</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 into a sinking fund</b>	
6/15/2023	6/15/2023 \$ 100,000
6/15/2024	6/15/2024 2,975,000
6/15/2025	6/15/2025 3,020,000
6/15/2026	6/15/2026 2,880,000
6/15/2027	6/15/2027 2,970,000
6/15/2028	6/15/2028 3,055,000
	<b>\$ 15,000,000</b>

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

NOTES TO THE FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2021

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

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

Bonds - 2013 Series		Bonds - 2012 Refunding		Bonds - 2011 Series		Bonds - 2004 Pension		Require- ments	Total	
Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest		Principal	Interest
\$ 3,110,000	\$ 323,250	\$ 3,795,000	\$ 189,750	\$ -	\$ 705,000	\$ 3,680,000	\$ 1,800,104	\$ 31,709,601	\$ 19,205,000	\$ 12,504,601
3,355,000	167,750	-	-	-	705,000	4,110,000	1,598,698	32,511,245	20,840,000	11,671,245
-	-	-	-	-	705,000	4,580,000	1,371,497	30,719,793	19,810,000	10,909,793
-	-	-	-	-	705,000	5,085,000	1,118,314	31,655,331	21,325,000	10,330,331
1,611,288	1,592,412	-	-	-	705,000	5,630,000	837,216	34,190,033	22,776,288	11,413,745
1,563,310	1,730,390	-	-	-	705,000	6,220,000	525,989	35,263,863	24,438,310	10,825,553
1,518,545	1,880,155	-	-	15,000,000	705,000	3,295,000	182,148	47,826,224	37,673,545	10,152,679
-	-	-	-	1,430,517	1,734,483	-	-	32,235,812	23,635,517	8,600,295
-	-	-	-	1,375,140	1,879,860	-	-	33,199,600	25,075,140	8,124,460
-	-	-	-	1,321,601	2,033,399	-	-	34,198,618	26,711,601	7,487,017
-	-	-	-	-	-	-	-	19,564,498	14,905,000	4,659,498
-	-	-	-	-	-	-	-	20,149,638	15,880,000	4,269,638
-	-	-	-	-	-	-	-	20,751,168	16,825,000	3,926,168
-	-	-	-	-	-	-	-	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
<b>\$11,158,143</b>	<b>\$ 5,693,957</b>	<b>\$ 3,795,000</b>	<b>\$ 189,750</b>	<b>\$19,127,258</b>	<b>\$10,582,742</b>	<b>\$32,600,000</b>	<b>\$ 7,433,966</b>	<b>\$515,609,364</b>	<b>\$390,010,401</b>	<b>\$125,598,963</b>

**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, 2021, \$129,980,000 of general obligation bonds defeased are still outstanding.

**2020 Advanced Refunding**

On September 15, 2020, the District issued \$115,025,000 in general obligation bonds with a true interest cost of 1.33% to advance refund portions of the outstanding 2011A, 2012 Ref, 2013A and 2014 series bonds with a par value of \$101,065,000 and an average coupon rate of 4.14%. The net proceeds of \$114,969,245 (after payment of \$430,691 in underwriting fees and other issuance costs and the deposit of \$2,778 of additional proceeds) were deposited into an irrevocable trust with an escrow agent to provide for certain outstanding debt service payments of the above noted bond series.

The advance refunding reduced total debt service payments over 13 years by \$9,520,996 and obtained an economic gain defined as the difference between the present values of the debt service payments on the old and new debt, of \$9,203,031.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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**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 single 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.

[https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-CAFR.pdf\\_disclosure\\_information\\_revised.pdf](https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-CAFR.pdf_disclosure_information_revised.pdf)

**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 their variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the fair value of the underlying global equity investments of that account. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes (COLA). The COLA is capped at 2.0 percent.

- 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



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

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

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. The surviving spouse may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70½ years.

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.

- c) **OPSRP Individual Account Program (OPSRP IAP)** Employees of the district are provided with pensions through OPERS. All the benefits of OPERS are established by the Oregon Legislature pursuant to ORS Chapters 238 and 238A. Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003. Chapter 238A consists of the Defined Benefit Pension Program and the Individual Account Program (IAP). Membership includes public employees hired on or after August 29, 2003. PERS members retain their existing defined benefit plan accounts, but member contributions are deposited into the member's IAP account. OPSRP is part of OPERS, and is administered by the OPERS Board.

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.

Contributions – Employees of the district pay six (6) percent of their covered payroll. This contribution is picked up by the district which makes these contributions to member IAP accounts for the year ended June 30, 2021.

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

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2017 actuarial valuation, which became effective July 1, 2019. 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, 2021 were \$23,845,710, excluding amounts to fund employer specific liabilities. Approximately \$5,316,687 was charged for the year ended June 30, 2021 as PERS benefits expenditures to be used for bond payments as they become due. In addition, approximately \$6,309,744 in employee contributions were paid or picked up by the District in fiscal year 2021.

At June 30, 2021, the District reported a liability of \$226,925,722 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 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 employers, actuarially determined. As of the measurement date of June 30, 2020 and 2019, the District's proportion was 1.04 percent and 1.08 percent, respectively. Pension expense for the year ended June 30, 2021 was \$25,712,404.

The rates in effect for the fiscal year ended June 30, 2021 were 26.16 percent for Tier One/Tier Two, 20.71 percent for OPSRP Pension Program, and 6.0 percent for OPSRP Individual Account Program.

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflow of Resources</b>	<b>Deferred Inflow of Resources</b>
Differences between expected and actual experience	\$ 9,987,477	\$ -
Changes in assumptions	12,178,386	426,705
Net difference between projected and actual earnings on pension plan investments	26,683,517	-
Changes in proportionate share	-	7,366,242
Differences between District contributions and proportionate share of contributions	1,175,026	1,266,921
Subtotal - Amortized Deferrals (below)	50,024,406	9,059,868
District contributions subsequent to measurement date	23,845,710	-
Deferred outflow (inflow) of resources	<u>\$ 73,870,116</u>	<u>\$ 9,059,868</u>

The amount of contributions subsequent to the measurement date of \$23,845,710 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, 2022.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

Year ended June 30:	Amount
2022	\$ 8,629,342
2023	12,607,429
2024	11,791,312
2025	8,097,199
2026	(160,745)
Thereafter	-
	\$ 40,964,537

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 5, 2021. Oregon PERS produces an independently audited ACFR which can be found at: <https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-CAFR.pdf>

**2. Actuarial Valuations**

The employer contribution rates effective July 1, 2019, through June 30, 2021, 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.

**3. Actuarial Methods and Assumptions**

Valuation date	December 31, 2018
Experience study report	2018, Published July 24, 2019
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll
Asset valuation method	Market value of assets
Inflation Rate	2.5 percent
Investment Rate of Return	7.2 percent
Discount rate	7.2 percent
Projected salary increases	3.5 percent
Cost of living adjustments	Blend of 2.0 percent COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on service.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

Mortality	<u>Healthy retirees and beneficiaries:</u> Pub-2010 Healthy Retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.
	<u>Active Members:</u> RP-2010 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> Pub-2010 Disabled retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Source: June 30, 2020 PERS ACFR; page 71; 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 2018 Experience Study which reviewed for the four-year period ending on December 31, 2018.

**Assumed Asset Allocation:**

<b>Asset Class/Strategy</b>	<b>Low Range</b>	<b>High Range</b>	<b>OIC Target</b>
Debt Securities	15.0%	25.0%	20.0%
Public Equity	27.5%	37.5%	32.5%
Real Estate	9.5%	15.5%	12.5%
Private Equity	14.0%	21.0%	17.5%
Alternative Investments	7.5%	17.5%	15.0%
Opportunity Portfolio	0.0%	3.0%	0.0%
Risk Parity	0.0%	2.5%	2.5%
Total			100.0%

Source: June 30, 2020 PERS ACFR; p. 102

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

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in May 2019 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, 2021**

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

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>20-Year Annualized (Geometric Mean)</u>
Core Fixed Income	9.60%	4.07%
Short-Term Bonds	9.60%	3.68%
Bank/Leveraged Loans	3.60%	5.19%
High Yield Bonds	1.20%	5.74%
Large/Mid Cap US Equities	16.17%	6.30%
Small Cap US Equities	1.35%	6.68%
Micro Cap US Equities	1.35%	6.79%
Developed Foreign Equities	13.48%	6.91%
Emerging Market Equities	4.24%	7.69%
Non-US Small Cap Equities	1.93%	7.25%
Private Equity	17.50%	8.33%
Real Estate (Property)	10.00%	5.55%
Real Estate (REITS)	2.50%	6.69%
Hedge Fund of Funds - Diversified	1.50%	4.06%
Hedge Fund - Event-driven	38.00%	5.59%
Timber	1.13%	5.61%
Farmland	1.13%	6.12%
Infrastructure	2.25%	6.67%
Commodities	1.13%	3.79%
Assumed Inflation - Mean		2.50%

Source: June 30, 2020 PERS ACFR; page 74: Table 31

The discount rate used to measure the total pension liability was 7.2 percent for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from the plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

**5. 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:

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

	1% Decrease (6.2%)	Discount Rate (7.2%)	1% Increase (8.2%)
District's proportionate share of the net pension liability (asset)	\$ 336,965,956	\$ 226,925,722	\$ 134,651,885

**6. 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, 2020 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, or by contacting PERS at the following address: PO Box 23700 Tigard, OR 97281-3700.  
<http://www.oregon.gov/pers/EMP/Pages/GASB.aspx>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

**7. 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 0.06% of annual covered OPERF payroll and 0.00% of OPSRP payroll under a contractual requirement in effect until June 30, 2021. Consistent with GASB Statement 75, the OPERS Board of Trustees sets the employer contribution rates as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. The basis for the employer's portion 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. The District's contributions to RHIA for the years ended June 30, 2019, 2020 and 2021 were \$457,771, \$63,601 and \$22,209, respectively, which equaled the required contributions each year.

At June 30, 2021, the District reported a net OPEB asset of \$1,813,295 for its proportionate share of the net OPEB asset. The OPEB asset was measured as of June 30, 2020, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2018. 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 dates of June 30, 2019 and 2020, the District's proportion was 0.92 percent and 0.89 percent, respectively. OPEB income for the year ended June 30, 2021 was \$355,381.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

**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	\$ 291,651
Net amortization of employer-specific deferred amounts from:	
- Changes in proportionate share (per paragraph 64 of GASB 75)	(15,074)
- Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75)	-
Employer's Total OPEB Income	<u>\$ 276,577</u>

Components of Deferred Outflows/Inflows of Resources

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$ -	\$ 185,371
Changes in assumptions	-	96,386
Net difference between projected and actual earnings on pension plan investments	201,653	-
Net changes in proportionate share	34,846	587
Differences between District contributions and proportionate share of contributions	-	-
Subtotal - Amortized deferrals	<u>236,499</u>	<u>282,344</u>
District Contributions subsequent to measurement date	22,209	-
Deferred outflow (inflow) of resources	<u>\$ 258,708</u>	<u>\$ 282,344</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, 2022. Other amounts reported as deferred outflows or inflow of resources related to pension will be recognized in pension income/(expense) as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2022	\$ (162,858)
2023	(21,140)
2024	74,543
2025	63,609
2026	-
Thereafter	-
Total	<u>\$ (45,846)</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, 2020. That independently audited report was dated March 5, 2021 and can be found at:

[https://www.oregon.gov/pers/EMP/Documents/GASB/2020/GASB\\_75\\_FYE\\_6.30.2020.pdf](https://www.oregon.gov/pers/EMP/Documents/GASB/2020/GASB_75_FYE_6.30.2020.pdf)



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

Actuarial Methods and Assumptions

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 2018 Experience Study which is reviewed for the four-year period ending December 31, 2018.

Valuation Date	December 31, 2018
Experience Study Report	2018, published July 24, 2019
Actuarial Cost Method	Entry Age Normal
Inflation Rate	2.5 percent
Investment Rate of Return	7.2 percent
Discount Rate	7.2 percent
Projected Salary Increases	3.5 percent
Retiree healthcare participation	Healthy retirees: 32%; Disabled retirees: 20%
Mortality	Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.
	Active Members: Pub-2010 Employee, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.
	Disabled retirees: Pub-2010 Disabled retiree, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Discount Rate - The discount rate used to measure the total OPEB liability as of the measurement dates of June 30, 2020 was 7.20 percent. 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 May 2019, 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, 2021**

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

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

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Compound Annual (Geometric) Return</u>
Core Fixed Income	9.60%	4.07%
Short-Term Bonds	9.60%	3.68%
Bank/Leveraged Loans	3.60%	5.19%
High Yield Bonds	1.20%	5.74%
Large/Mid Cap US Equities	16.17%	6.30%
Small Cap US Equities	1.35%	6.68%
Micro Cap US Equities	1.35%	6.79%
Developed Foreign Equities	13.48%	6.91%
Emerging Market Equities	4.24%	7.69%
Non-US Small Cap Equities	1.93%	7.25%
Private Equity	17.50%	8.33%
Real Estate (Property)	10.00%	5.55%
Real Estate (REITS)	2.50%	6.69%
Hedge Fund of Funds - Diversified	1.50%	4.06%
Hedge Fund - Event-driven	38.00%	5.59%
Timber	1.13%	5.61%
Farmland	1.13%	6.12%
Infrastructure	2.25%	6.67%
Commodities	1.13%	3.79%
Assumed Inflation - Mean		2.50%

(Source: June 30, 2020 PERS ACFR; p. 74; Table 31)

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.

	<u>1% Decrease (6.2%)</u>	<u>Discount Rate (7.2%)</u>	<u>1% Increase (8.2%)</u>
District's proportionate share of the net pension liability (asset)	\$ (1,463,931)	\$ (1,813,295)	\$ (2,112,017)

Changes Subsequent to the Measurement Date - There are no changes subsequent to the June 30, 2020 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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**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 with the most recent valuation dated July 1, 2020.

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, 2020, using an Actuarial Valuation Date of July 1, 2020, and Measurement Dates of June 30, 2021 and June 30, 2022. Assumptions included an interest rate for discounting future liabilities of 2.25% (percent) per year; a general inflation rate of 2.0% (percent) per year; overall payroll growth of 3.0% (percent) per year; and an annual premium increase rate of 3.5% (percent) for 2020-21 increasing to a high of 6.0% in 2025-26 before slowly decreasing to an annual rate of 4.5% (percent) by 2040+ which is consistent with expectations for long-term health care cost inflation.

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 follow:

<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	Active employees: PUB 2010 Employee Tables for Teachers, sex distinct, projected generationally. Adjustments of 120% of published rates for males, 100% of published rates for females.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2021

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

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

<i>Demographic Assumptions</i>	<i>Description (Continued)</i>
Mortality Rates (Continued)	<p>Retirees: PUB 2010 Retiree tables for Teachers, sex distinct, projected generationally.</p> <p>Beneficiaries: PUB 2010 Employee and Retiree Tables for General Employees, sex distinct, projected generationally.</p> <p>Beneficiary adjustments: Set back 12 months for males, no set back for females: 115% of published rates for non-annuitant males, 125% of published rates for non-annuitant females.</p> <p>Improvement scale; Unisex Social Security Data Scale (60 year average).</p>
Retirement Rates	<p>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.</p>
Participation	<p>100% (percent) of active members eligible for stipend benefits were assumed to elect coverage upon retirement.</p> <p>The following percentages of current active employees were assumed to be enrolled in a medical plan at retirement:</p> <p>100% (percent) of active employees eligible for District-paid medical benefits and currently enrolled in a medical plan.</p> <p>75% (percent) of active employees not eligible for District-paid medical benefits and currently enrolled in a medical plan.</p>

Program participation consisted of the following at July 1, 2020:

<i>Participant Counts</i>	<i>Administrators</i>	<i>Classified</i>	<i>Licensed</i>	<i>Non-Rep</i>	<i>Total</i>
Number of Active Participants	133	901	1,014	1	2,049
Number of Inactive Participants	15	36	102	0	153
Total Number of Participants	148	937	1,116	1	2,202

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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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**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 PERS eligible and be age 58 years or older or have with 30 years of service at retirement. Must have at least ten years of continuous district service, be employed the last 5 years in an administrative position, be hired and employed as a 4JA member prior to July 1, 1996, and did not elect to participate in Plan B.

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

**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 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.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

*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, 2021 and determined by an actuarial valuation as of July 1, 2020.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

Schedule of Changes in Total Pension Liability and Related Ratios

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total Pension Liability - beginning</b>	<b>\$ 1,153,528</b>	<b>\$ 1,227,445</b>	<b>\$ 993,561</b>	<b>\$ 1,155,533</b>
Service cost	47,769	46,154	28,950	27,971
Interest	24,214	41,032	26,879	31,760
Change in accounting principle	-	-	487,167	-
Effect of changes to benefit terms	-	-	53,696	-
Diff between expected & actual experience	100,023	-	105,658	-
Changes of assumptions or other inputs	73,089	41,384	(215,392)	-
Benefit payments	(250,318)	(202,487)	(253,074)	(221,703)
<b>Total Pension Liability - end of year</b>	<b>\$ 1,148,305</b>	<b>\$ 1,153,528</b>	<b>\$ 1,227,445</b>	<b>\$ 993,561</b>
Estimated covered payroll	\$ 41,602,167	\$ 43,250,073	\$ 41,787,510	\$ 12,169,581
Total pension liability as a percentage of covered payroll	2.76%	2.67%	2.94%	8.16%

Schedule of Pension Expense and Collective Deferred Inflows and Outflows - For the year ended June 30, 2021, the District's recognized Pension expense is \$82,459.

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 163,981	\$ -
Changes in assumptions	98,888	150,775
Deferred outflow (inflow) of resources	<u>\$ 262,869</u>	<u>\$ 150,775</u>

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>
2022	\$ 10,476
2023	10,476
2024	10,476
2025	10,476
2026	10,476
Thereafter	59,714
	<u>\$ 112,094</u>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
 NOTES TO THE FINANCIAL STATEMENTS (Continued)  
 YEAR ENDED JUNE 30, 2021

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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 (1.25%)	Current Discount Rate (2.25%)	1% Increase (3.25%)
Total Pension Liability	\$ 1,184,898	\$ 1,148,305	\$ 1,112,488

*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.
Life Insurance	Certain Administrative retirees are eligible for \$50,000 of term life insurance until age 65.
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.  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.
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.



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

*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 (\$1,230 for the period October 2020 through September 2021). 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	<p>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. <b>Employee must retire by June 30, 2023; Option 2 expires June 30, 2026.</b></p> <p>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. <b>Employee must retire by June 30, 2023; Option 3 expires June 30, 2026.</b></p> <p><b>Classified retirees who elect either Option 2 or 3 are ineligible for the Stipend benefits described earlier in this note.</b></p>

*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.
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**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

*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, 2021 and determined by an actuarial valuation as of July 1, 2020.

Schedule of Changes in Total OPEB Liability and Related Ratios

	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Total OPEB Liability - beginning</b>	<b>\$ 16,257,809</b>	<b>\$ 15,226,900</b>	<b>\$ 25,199,776</b>	<b>\$ 26,034,473</b>
Service cost	921,366	890,209	1,167,053	1,127,587
Interest	371,220	537,547	752,874	757,156
Change in accounting principle	-	-	(487,167)	-
Effect of changes to benefit terms	-	-	(1,164,850)	-
Diff between expected & actual experience	292,587	-	(2,808,242)	-
Changes of assumptions or other inputs	(1,134,115)	1,120,402	(4,890,507)	-
Benefit payments	(1,360,993)	(1,517,249)	(2,542,037)	(2,719,440)
<b>Total OPEB Liability – end of year</b>	<b>\$ 15,347,875</b>	<b>\$ 16,257,809</b>	<b>\$ 15,226,900</b>	<b>\$ 25,199,776</b>
Estimated covered payroll	\$142,358,533	\$136,933,760	\$132,303,150	\$125,726,220
Total OPEB liability as a percentage of covered payroll	10.78%	11.87%	11.51%	20.04%

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

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

Schedule of OPEB Expense and Collective Deferred Inflows and Outflows - For the year ended June 30, 2021, the District's recognized OPEB expense is \$247,632.

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 256,014	\$ 1,604,711
Changes in assumptions	800,288	3,786,926
Deferred outflow (inflow) of resources	<u>\$ 1,056,302</u>	<u>\$ 5,391,637</u>

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>
2022	\$ (1,044,955)
2023	(1,044,955)
2024	(1,044,955)
2025	(1,044,955)
2026	54,869
Thereafter	(210,382)
	<u>\$ (4,335,333)</u>

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:

	<u>1% Decrease (1.25%)</u>	<u>Current Discount Rate (2.25%)</u>	<u>1% Increase (3.25%)</u>
Total OPEB Medical and Life Liability	\$ 16,373,171	\$ 15,347,875	\$ 14,386,108

	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Total OPEB Medical and Life Liability	\$ 13,799,794	\$ 15,347,875	\$ 17,172,791

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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**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, 2021, 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, 2021**

**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, 2021, the District abated property taxes totaling \$2,114,756 under these programs.

<u>Tax Abatement Program</u>	<u>Amount of Taxes Abated during the Fiscal Year</u>
Low Income Rental Housing	\$ 597,711
Enterprise Zone	425,254
Transit Supportive Multiple-Unit Housing in Core Areas	1,082,226
Nonprofit Corporation Housing for Elderly Persons	9,565
	<u>\$ 2,114,756</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, 2021**

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**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.

<b>Unemployment</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Accrued claim losses, July 1</b>	\$ 334,913	\$ 369,918	\$ 1,739,661
Claims incurred, including an estimate of claims incurred but not reported	369,918	1,739,661	1,915,821
Claims payments	(102,231)	(72,540)	(329,602)
Reduction of accrual	(232,682)	(297,378)	(1,410,059)
<b>Accrued claim losses, June 30</b>	<b>\$ 369,918</b>	<b>\$ 1,739,661</b>	<b>\$ 1,915,821</b>

**Related liabilities recorded in the Insurance Reserve Fund at June 30, 2021 are as follows:**

*Accounts payable, accrued payroll and related charges*

Unemployment-accrued claim losses <sup>1</sup>	\$ 1,915,821
Other	94,555
	<u>2,010,376</u>

*Unearned Revenue*

Deferred medical	2,011,910
<i>Total</i>	<u>\$ 4,022,286</u>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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**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 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, 2021, the District implemented the following new accounting standards:

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-purpose trust funds, and (4) custodial funds. The requirements of this Statement are effective for reporting periods beginning after 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, 2020.

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. 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 June 30, 2022.

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, 2021.

GASB Statement No. 91 "*Conduit Debt Obligations.*" This Statement provides a method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations and related note disclosures. The requirements for this Statement will take effect for financial statements starting with the fiscal year that ends December 31, 2022.

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO THE FINANCIAL STATEMENTS (Continued)**  
**YEAR ENDED JUNE 30, 2021**

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

**M. New Pronouncements (Continued)**

GASB Statement No. 92 "*Omnibus 2020.*" This Statement provides a method of reporting to enhance comparability and consistency of authoritative literature. The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022.

GASB Statement No 93, "*Replacement of Interbank Offered Rates.*" The requirement in paragraph 11b will take effect for reporting periods ending after December 31, 2021. The requirements in paragraphs 13 and 14 will take effect for financial statements starting with the fiscal year that ends June 30, 2022.

GASB Statement No. 94, "*Public-Private and Public-Public Partnerships and Availability Payment Arrangements.*" The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2023.

GASB Statement No. 96, "*Subscription-Based Information Technology Arrangements.*" The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2023.

GASB Statement No. 97, "*Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32.*" The requirements of this Statement will take effect for financial statements starting with the fiscal year that ends June 30, 2022.

**N. Deficit Net Position**

The District reported a negative net position amount of \$51,415,561 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.

**O. Subsequent Events**

Management has evaluated subsequent events through December 22, 2021, the date on which the financial statements were available to be issued. Management is not aware of any subsequent events except as noted below:

The District is involved in various claims and legal matters relating to its operations which have all been tended to, and are either being adjusted by the District's liability carrier or are being defended by attorneys retained by the District or the District's liability carrier. The status of these matters is uncertain at this time. Any potential loss is also uncertain.

The COVID-19 outbreak in the United States has caused disruption through mandated and voluntary closure of government and business activities. These developments are expected to impact District revenues. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. Therefore, the District expects this matter to negatively affect its operating results. However, the related financial impact and duration cannot be reasonably estimated at this time.



***REQUIRED SUPPLEMENTARY INFORMATION***

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED JUNE 30, 2021**

**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
2021	1.03982565%	\$ 226,925,722	\$ 103,347,503	219.58%	75.79%
2020	1.07607247%	186,134,767	99,623,479	186.84%	80.23%
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
2021	\$ 23,845,710	\$ 23,845,710	\$ -	\$ 105,162,393	22.68%
2020	23,518,638	23,518,638	-	103,347,503	22.76%
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, 2018 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. 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, 2021**

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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/asset	District's proportionate share of the net OPEB liability/asset <sup>1</sup>	District's covered payroll <sup>2</sup>	NOL/(A) as a percentage of covered payroll	Plan net position as a percentage of the total OPEB RHIA liability
2021	0.88991635%	\$ (1,813,295)	\$ 103,347,503	-1.75%	150.09%
2020	0.92359316%	(1,784,715)	99,623,479	-1.79%	144.38%
2019	0.92536468%	(1,032,958)	96,557,767	-1.07%	123.99%
2018	0.89659880%	(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	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	District's covered payroll	Contributions as a percent of covered payroll
2021	\$ 22,209	\$ 22,209	\$ -	\$ 105,162,393	0.02%
2020	63,601	63,601	-	103,347,503	0.06%
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, 2021**

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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
7/1/2020	6/30/21	\$ 1,148,305	\$ 41,602,167	2.76%
7/1/2018	6/30/20	1,153,528	43,250,073	2.67%
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
7/1/2020	6/30/21	\$ 15,347,875	\$ 142,358,533	10.78%
7/1/2018	6/30/20	16,257,809	136,933,760	11.87%
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.

There are no assets accumulated in a trust to pay related benefits for the pension/OPEB plans.

<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, 2021**

	<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	\$ -	\$ 10,979,724	\$ 10,979,724
Receivables			
Accounts and other receivables	939,128	500	939,628
Inventories	593,287	-	593,287
<i>Total Assets</i>	<u>1,532,415</u>	<u>10,980,224</u>	<u>12,512,639</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts payable	244,917	583,573	828,490
Due to other funds	639,324	-	639,324
<i>Total Liabilities</i>	<u>884,241</u>	<u>583,573</u>	<u>1,467,814</u>
<b>Fund balances</b>			
Nonspendable	593,287	-	593,287
Committed	-	10,396,651	10,396,651
<i>Total Fund Balances</i>	<u>648,174</u>	<u>10,396,651</u>	<u>11,044,825</u>
<i>Total Liabilities and Fund Balances</i>	<u>\$ 1,532,415</u>	<u>\$ 10,980,224</u>	<u>\$ 12,512,639</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, 2021**

	<b>Special Revenue Funds</b>		<b>Totals</b>
	<b>Nutrition Services</b>	<b>School Resources</b>	
<b>REVENUES</b>			
Local sources			
Charges for services	\$ 2,830	\$ 489,391	\$ 492,221
Miscellaneous	-	448,291	448,291
Intergovernmental			
State sources	48,059	-	48,059
Federal sources	6,018,517	-	6,018,517
<i>Total Revenues</i>	6,069,406	937,682	7,007,088
<b>EXPENDITURES</b>			
Current			
Instruction	-	1,218,660	1,218,660
Supporting services	-	937,331	937,331
Community services	6,561,341	-	6,561,341
<i>Total Expenditures</i>	6,561,341	2,155,991	8,717,332
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(491,935)	(1,218,309)	(1,710,244)
<b>OTHER FINANCING SOURCES</b>			
Transfers in	746,270	2,000,000	2,746,270
<i>Total Other Financing Sources</i>	746,270	2,000,000	2,746,270
<b>NET CHANGE IN FUND BALANCES</b>	254,335	781,691	1,036,026
<b>FUND BALANCES, Beginning of year</b>	393,839	9,614,960	10,008,799
<b>FUND BALANCES, End of year</b>	\$ 648,174	\$ 10,396,651	\$ 11,044,825

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**COMBINING STATEMENT OF NET POSITION**  
**ALL INTERNAL SERVICE FUNDS**  
**JUNE 30, 2021**

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	<u>Insurance Reserve Fund</u>	<u>Postemployment Benefits Fund</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Equity in pooled cash and investments	\$ 12,590,130	\$ 3,580,811	\$ 16,170,941
Accounts and other receivables	3,225	-	3,225
	<hr/>	<hr/>	<hr/>
<i>Total Assets</i>	12,593,355	3,580,811	16,174,166
<b>LIABILITIES</b>			
Current liabilities:			
Accounts and interest payable	85,299	-	85,299
Accrued payroll and related charges	1,925,077	-	1,925,077
Unearned revenue	2,011,910	-	2,011,910
	<hr/>	<hr/>	<hr/>
<i>Total Liabilities</i>	4,022,286	-	4,022,286
<b>NET POSITION</b>			
Unrestricted	<hr/> 8,571,069	<hr/> 3,580,811	<hr/> 12,151,880
	<hr/>	<hr/>	<hr/>
<i>Total Net Position</i>	<u>\$ 8,571,069</u>	<u>\$ 3,580,811</u>	<u>\$ 12,151,880</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, 2021**

	<u>Insurance Reserve Fund</u>	<u>Postemployment Benefits Fund</u>	<u>Totals</u>
<b>OPERATING REVENUES</b>			
Interfund charges for services	\$ 32,636,985	\$ 1,052,544	\$ 33,689,529
Other reimbursements	142,666	-	142,666
<i>Total Operating Revenues</i>	32,779,651	1,052,544	33,832,195
<b>OPERATING EXPENSES</b>	34,158,009	975,819	35,133,828
<b>OPERATING INCOME (LOSS)</b>	(1,378,358)	76,725	(1,301,633)
<b>NONOPERATING REVENUES</b>			
Interest income	35,587	-	35,587
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(1,342,771)	76,725	(1,266,046)
<b>TRANSFERS</b>			
Transfers in	896,163	-	896,163
Transfers out	(17,000)	-	(17,000)
<i>Total Transfers</i>	879,163	-	879,163
<b>CHANGE IN NET POSITION</b>	(463,608)	76,725	(386,883)
<b>TOTAL NET POSITION, Beginning of year</b>	9,034,677	3,504,086	12,538,763
<b>TOTAL NET POSITION, End of year</b>	<u>\$ 8,571,069</u>	<u>\$ 3,580,811</u>	<u>\$ 12,151,880</u>

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**COMBINING STATEMENT OF CASH FLOWS**  
**ALL INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2021**

	<u>Insurance Reserve Fund</u>	<u>Postemployment Benefits Fund</u>	<u>Totals</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	\$ 142,666	\$ -	\$ 142,666
Receipts from interfund services provided	32,699,640	1,052,544	33,752,184
Payments to suppliers	(33,414,338)	-	(33,414,338)
Payments to employees	(512,134)	-	(512,134)
Payments to retirees	-	(975,819)	(975,819)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Net Cash Provided (Used) by Noncapital Financing Activities</i>	(1,084,166)	76,725	(1,007,441)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Transfers in from other funds	896,163	-	896,163
Transfers out to other funds	(17,000)	-	(17,000)
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Net Cash Provided by Noncapital Financing Activities</i>	879,163	-	879,163
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received	35,587	-	35,587
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<i>Net Increase (Decrease) in Cash and Cash Equivalents</i>	(169,416)	76,725	(92,691)
<b>CASH AND CASH EQUIVALENTS, Beginning of year</b>	<u>12,759,546</u>	<u>3,504,086</u>	<u>16,263,632</u>
<b>CASH AND CASH EQUIVALENTS, End of year</b>	<u>\$ 12,590,130</u>	<u>\$ 3,580,811</u>	<u>\$ 16,170,941</u>
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ (1,378,358)	\$ 76,725	\$ (1,301,633)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:			
Increase in accounts and other receivables	(3,225)	-	(3,225)
Increase in accrued payroll and related charges	231,537	-	231,537
Increase in unearned revenue	65,880	-	65,880
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total adjustments	294,192	-	294,192
	<u>                    </u>	<u>                    </u>	<u>                    </u>
Net cash provided (used) by operating activities	<u>\$ (1,084,166)</u>	<u>\$ 76,725</u>	<u>\$ (1,007,441)</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**

**CUSTODIAL FUNDS** – *Custodial* 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, 2021**

	<b>Original and Final Budget</b>	<b>Variance with Final Budget</b>	<b>Actual</b>		<b>GAAP Basis</b>
			<b>Budget Basis</b>	<b>Adjustments</b>	
<b>REVENUES</b>					
Local sources					
Taxes	\$ 35,311,003	\$ 750,226	\$ 36,061,229	\$ -	\$ 36,061,229
Charges for services	5,202,700	140,995	5,343,695	-	5,343,695
Interest earnings	162,000	(98,315)	63,685	-	63,685
Intergovernmental					
Federal sources	663,405	1,723	665,128	-	665,128
<i>Total Revenues</i>	41,339,108	794,629	42,133,737	-	42,133,737
<b>EXPENDITURES</b>					
Debt service					
Principal	25,670,000	(3,105,000)	28,775,000	-	28,775,000
Interest	16,507,875	3,119,583	13,388,292	-	13,388,292
<i>Total Expenditures</i>	42,177,875	14,583	42,163,292	-	42,163,292
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(838,767)	809,212	(29,555)	-	(29,555)
<b>OTHER FINANCING SOURCES (USES)</b>					
Bond sales proceeds	-	114,591,531	114,591,531	-	114,591,531
Premium on refunded bonds	-	377,714	377,714	-	377,714
Payment to refunded bond escrow agent	-	(114,969,245)	(114,969,245)	-	(114,969,245)
<i>Total Other Financing Sources (Uses)</i>	-	-	-	-	-
<b>NET CHANGE IN FUND BALANCE</b>	(838,767)	809,212	(29,555)	-	(29,555)
<b>FUND BALANCE, Beginning of year</b>	2,654,767	52,248	2,707,015	-	2,707,015
<b>FUND BALANCE, End of year</b>	\$ 1,816,000	\$ 861,460	\$ 2,677,460	\$ -	\$ 2,677,460

**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, 2021**

	<b>Original and Final Budget</b>	<b>Variance with Final Budget</b>	<b>Actual</b>		<b>GAAP Basis</b>
			<b>Budget Basis</b>	<b>Adjustments</b>	
<b>REVENUES</b>					
Local sources					
Charges for services	\$ 40,000	\$ 853,794	\$ 893,794	\$ -	\$ 893,794
Interest earnings	10,000	304,170	314,170	-	314,170
Miscellaneous	63,000	128,984	191,984	-	191,984
Intergovernmental					
State sources	1,290,000	(375,720)	914,280	-	914,280
<b>Total Revenues</b>	<b>1,403,000</b>	<b>911,228</b>	<b>2,314,228</b>	<b>-</b>	<b>2,314,228</b>
<b>EXPENDITURES</b>					
Current					
Instruction	3,515,096	3,362,809	152,287		152,287
Supporting services	13,364,872	9,692,024	3,672,848	(3,448,476)	224,372
Community services	1,000	1,000	-	-	-
Facilities acquisition and construction	186,372,710	149,652,479	36,720,231	(36,720,231)	-
Debt service					
Principal	212,925	-	212,925	-	212,925
Interest	9,625	1	9,624	-	9,624
Operating contingency	2,250,000	2,250,000	-	-	-
Capital outlay	-	-	-	40,168,707	40,168,707
<b>Total Expenditures</b>	<b>205,726,228</b>	<b>164,958,313</b>	<b>40,767,915</b>	<b>-</b>	<b>40,767,915</b>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(204,323,228)</b>	<b>165,869,541</b>	<b>(38,453,687)</b>	<b>-</b>	<b>(38,453,687)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	2,250,000	-	2,250,000	-	2,250,000
Transfers out	(1,000)	1,000	-	-	-
Refunding bonds issued	-	433,469	433,469	-	433,469
Sale of capital assets	-	129,642	129,642	-	129,642
<b>Total Other Financing Sources (Uses)</b>	<b>2,249,000</b>	<b>564,111</b>	<b>2,813,111</b>	<b>-</b>	<b>2,813,111</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(202,074,228)</b>	<b>166,433,652</b>	<b>(35,640,576)</b>	<b>-</b>	<b>(35,640,576)</b>
<b>FUND BALANCE, Beginning of year</b>	<b>202,074,228</b>	<b>(9,058,118)</b>	<b>193,016,110</b>	<b>-</b>	<b>193,016,110</b>
<b>FUND BALANCE, End of year</b>	<b>\$ -</b>	<b>\$ 157,375,534</b>	<b>\$ 157,375,534</b>	<b>\$ -</b>	<b>\$ 157,375,534</b>

**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, 2021**

	<u>Original and 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	\$ 988,267	\$ (985,437)	\$ 2,830	\$ -	\$ 2,830
Intergovernmental					
State sources	780,000	(731,941)	48,059	-	48,059
Federal sources	<u>3,910,000</u>	<u>2,194,218</u>	<u>6,104,218</u>	<u>(85,701)</u>	<u>6,018,517</u>
<i>Total Revenues</i>	5,678,267	476,840	6,155,107	(85,701)	6,069,406
<b>EXPENDITURES</b>					
Current					
Community services	<u>6,614,267</u>	<u>52,926</u>	<u>6,561,341</u>	<u>-</u>	<u>6,561,341</u>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(936,000)	529,766	(406,234)	(85,701)	(491,935)
<b>OTHER FINANCING SOURCES</b>					
Transfers in	<u>936,000</u>	<u>189,730</u>	<u>746,270</u>	<u>-</u>	<u>746,270</u>
<b>NET CHANGE IN FUND BALANCE</b>	-	340,036	340,036	(85,701)	254,335
<b>FUND BALANCE, Beginning of year</b>	<u>-</u>	<u>197,578</u>	<u>197,578</u>	<u>196,261</u>	<u>393,839</u>
<b>FUND BALANCE, End of year</b>	<u>\$ -</u>	<u>\$ 537,614</u>	<u>\$ 537,614</u>	<u>\$ 110,560</u>	<u>\$ 648,174</u>

**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, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		<u>GAAP Basis</u>
				<u>Budget Basis</u>	<u>Adjustments</u>	
<b>REVENUES</b>						
Local sources						
Charges for services	\$ 3,295,000	\$ 2,846,709	\$ (2,357,318)	\$ 489,391	\$ -	\$ 489,391
Miscellaneous	-	448,291	-	448,291	-	448,291
<i>Total Revenues</i>	3,295,000	3,295,000	(2,357,318)	937,682	-	937,682
<b>EXPENDITURES</b>						
Current						
Instruction	7,493,500	7,493,500	6,274,840	1,218,660	-	1,218,660
Supporting services	1,866,000	1,866,000	928,669	937,331	-	937,331
Community services	1,000	1,000	1,000	-	-	-
Facilities acquisition and construction	1,000	1,000	1,000	-	-	-
Operating contingency	3,278,000	3,278,000	3,278,000	-	-	-
<i>Total Expenditures</i>	12,639,500	12,639,500	10,483,509	2,155,991	-	2,155,991
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(9,344,500)	(9,344,500)	(8,126,191)	(1,218,309)	-	(1,218,309)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	2,000,000	2,000,000	-	2,000,000	-	2,000,000
Transfers out	(1,000)	(1,000)	1,000	-	-	-
<i>Total Other Financing Sources (Uses)</i>	1,999,000	1,999,000	1,000	2,000,000	-	2,000,000
<b>NET CHANGE IN FUND BALANCE</b>	(7,345,500)	(7,345,500)	8,127,191	781,691	-	781,691
<b>FUND BALANCE, Beginning of year</b>	8,345,500	8,345,500	1,269,460	9,614,960	-	9,614,960
<b>FUND BALANCE, End of year</b>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 9,396,651</u>	<u>\$ 10,396,651</u>	<u>\$ -</u>	<u>\$ 10,396,651</u>

**EUGENE 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, 2021**

	<b>Original and Final Budget</b>	<b>Variance with Final Budget</b>	<b>Budget Basis</b>	<b>Actual Adjustments</b>	<b>GAAP Basis</b>
<b>REVENUES</b>					
Local sources					
Interest earnings	\$ 100,000	\$ (64,413)	\$ 35,587	\$ -	\$ 35,587
Miscellaneous	34,444,000	(1,807,015)	32,636,985	-	32,636,985
Intergovernmental					
State sources	200,000	(57,334)	142,666	-	142,666
<b>Total Revenues</b>	<b>34,744,000</b>	<b>(1,928,762)</b>	<b>32,815,238</b>	<b>-</b>	<b>32,815,238</b>
<b>EXPENSES</b>					
Current					
Instruction	1,000	1,000	-	-	-
Supporting services	38,181,971	4,023,962	34,158,009	-	34,158,009
Community services	1,000	1,000	-	-	-
Operating contingency	500,000	500,000	-	-	-
<b>Total Expenses</b>	<b>38,683,971</b>	<b>4,525,962</b>	<b>34,158,009</b>	<b>-</b>	<b>34,158,009</b>
<b>REVENUES OVER (UNDER) EXPENSES</b>	<b>(3,939,971)</b>	<b>2,597,200</b>	<b>(1,342,771)</b>	<b>-</b>	<b>(1,342,771)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	960,000	(63,837)	896,163	-	896,163
Transfers out	(19,000)	2,000	(17,000)	-	(17,000)
<b>Total Other Financing Sources (Uses)</b>	<b>941,000</b>	<b>(61,837)</b>	<b>879,163</b>	<b>-</b>	<b>879,163</b>
<b>NET CHANGE IN FUND NET POSITION</b>	<b>(2,998,971)</b>	<b>2,535,363</b>	<b>(463,608)</b>	<b>-</b>	<b>(463,608)</b>
<b>FUND NET POSITION, Beginning of year</b>	<b>9,780,000</b>	<b>(745,323)</b>	<b>9,034,677</b>	<b>-</b>	<b>9,034,677</b>
<b>FUND NET POSITION, End of year</b>	<b>\$ 6,781,029</b>	<b>\$ 1,790,040</b>	<b>\$ 8,571,069</b>	<b>\$ -</b>	<b>\$ 8,571,069</b>



**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, 2021

	<u>Original and 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					
Miscellaneous	\$ 1,100,000	\$ (47,456)	\$ 1,052,544	\$ -	\$ 1,052,544
<b>EXPENSES</b>					
Current					
Supporting services	1,795,100	819,281	975,819	-	975,819
<b>NET CHANGE IN FUND NET POSITION</b>	(695,100)	771,825	76,725	-	76,725
<b>FUND NET POSITION, Beginning of year</b>	3,540,700	(36,614)	3,504,086	-	3,504,086
<b>FUND NET POSITION, End of year</b>	<u>\$ 2,845,600</u>	<u>\$ 735,211</u>	<u>\$ 3,580,811</u>	<u>\$ -</u>	<u>\$ 3,580,811</u>

**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
 BUDGET AND ACTUAL - FIDUCIARY FUNDS (CUSTODIAL FUNDS)  
 YEAR ENDED JUNE 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Variance with Final Budget</u>	<u>Actual</u>		<u>GAAP Basis</u>
				<u>Budget Basis</u>	<u>Adjustments</u>	
<b>REVENUES</b>						
Local sources						
Miscellaneous	182,086	\$ 182,361	\$ 81,139	\$ 263,500	\$ -	\$ 263,500
State sources	58,610	58,335	-	58,335	-	58,335
<i>Total Revenues</i>	240,696	240,696	81,139	321,835	-	321,835
<b>EXPENSES</b>						
Current						
Instruction	240,696	40,696	34,146	6,550	-	6,550
Community Services	-	200,000	118,437	81,563	-	81,563
<i>Total Expenses</i>	240,696	240,696	152,583	88,113	-	88,113
<b>REVENUES OVER (UNDER) EXPENSES</b>	-	-	233,722	233,722	-	233,722
<b>NET CHANGE IN FUND NET POSITION</b>	-	-	233,722	233,722	-	233,722
<b>FUND NET POSITION, Beginning of year</b>	-	-	-	-	-	-
<b>FUND NET POSITION, End of year</b>	\$ -	\$ -	\$ 233,722	\$ 233,722	\$ -	\$ 233,722

***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, 2021 AND 2020**

	2021	2020
Governmental funds capital assets:		
Land	\$ 2,020,334	\$ 2,020,334
Construction in progress	52,610,629	20,068,354
Athletic field improvements	17,365,738	15,390,737
Buildings and improvements <sup>2</sup>	413,160,826	413,951,200
Equipment	17,574,086	16,748,610
Vehicles	16,133,807	15,410,199
Intangibles	2,617,545	2,617,545
Total governmental funds capital assets	<u>\$ 521,482,965</u>	<u>\$ 486,206,979</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, 2021**

	<u>Land</u>	<u>Athletic Field Improvements</u>	<u>Buildings and Improvements</u>
Direct classroom services			
Regular instruction	\$ 1,008,808	\$ -	\$ 234,171,834
Special programs	238,733	-	57,405,536
Total direct classroom services	<u>1,247,541</u>	<u>-</u>	<u>291,577,370</u>
Classroom support services			
Extracurricular activities	34,599	17,365,738	8,137,700
Counselors, nurses and student support	89,014	-	24,131,950
Libraries, curriculum and staff development	29,577	-	9,820,054
School administration	177,938	-	40,907,952
Community services	7,908	-	1,818,131
Total classroom support services	<u>339,036</u>	<u>17,365,738</u>	<u>84,815,787</u>
Building support services			
Facilities operation and maintenance	182,542	-	3,716,576
Student transportation	165,100	-	3,299,105
Computing and information services	3,675	-	2,982,729
Warehouse and purchasing	1,492	-	3,209,123
Total building support services	<u>352,809</u>	<u>-</u>	<u>13,207,533</u>
Central support services			
Executive administration	932	-	756,386
Financial services	2,984	-	2,422,066
Human resources	2,241	-	2,226,344
Student Safety	502	-	31,413
Communications and intergovernmental relations	560	-	454,647
Total central support services	<u>7,219</u>	<u>-</u>	<u>5,890,856</u>
Nutrition Services	<u>73,729</u>	<u>-</u>	<u>17,669,280</u>
Total governmental funds capital assets	<u>\$ 2,020,334</u>	<u>\$ 17,365,738</u>	<u>\$ 413,160,826</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 in Progress</i>	<i>Total</i>
\$ 933,416	\$ -	\$ -	\$ 46,448,881	\$ 282,562,939
36,023	-	-	-	57,680,292
<u>969,439</u>	<u>-</u>	<u>-</u>	<u>46,448,881</u>	<u>340,243,231</u>
20,266	-	-	6,136,748	31,695,051
290,043	-	-	-	24,511,007
32,032	-	-	-	9,881,663
183,666	-	-	-	41,269,556
-	-	-	-	1,826,039
<u>526,007</u>	<u>-</u>	<u>-</u>	<u>6,136,748</u>	<u>109,183,316</u>
3,461,051	2,097,951	-	-	9,458,120
174,178	13,491,133	-	-	17,129,516
11,486,978	53,019	2,617,545	-	17,143,946
30,819	379,293	-	-	3,620,727
<u>15,153,026</u>	<u>16,021,396</u>	<u>2,617,545</u>	<u>-</u>	<u>47,352,309</u>
-	-	-	-	757,318
23,851	-	-	-	2,448,901
-	-	-	-	2,228,585
-	112,411	-	-	144,326
602,936	-	-	25,000	1,083,143
<u>626,787</u>	<u>112,411</u>	<u>-</u>	<u>25,000</u>	<u>6,662,273</u>
298,827	-	-	-	18,041,836
<u>\$ 17,574,086</u>	<u>\$ 16,133,807</u>	<u>\$ 2,617,545</u>	<u>\$ 52,610,629</u>	<u>\$ 521,482,965</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, 2020 AND 2021**

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 2021 and 2020 follows:

	2021			2020		
	General Fund		Debt Service Fund	General Fund		Debt Service Fund
	Permanent	Local Option		Permanent	Local Option	
Tax Rate	\$ 4.75	\$ 1.50	\$ 2.25	\$ 4.75	\$ 1.50	\$ 2.25
Amount tax rate will raise	78,890,113	25,651,065	37,070,709	76,001,173	24,684,559	35,944,669
Rounding gain (loss)	1,339	-	1,246	2,206	-	481
Measure 5 compression loss	(515,190)	(5,251,617)	-	(473,943)	(5,704,791)	-
Taxes imposed for District	<u>\$ 78,376,262</u>	<u>\$ 20,399,448</u>	<u>\$ 37,071,955</u>	<u>\$ 75,529,436</u>	<u>\$ 18,979,768</u>	<u>\$ 35,945,150</u>
District tax rate per \$1,000 of TAV <sup>(1)</sup>	<u>\$ 4.72</u>	<u>\$ 1.23</u>	<u>\$ 2.20</u>	<u>\$ 4.72</u>	<u>\$ 1.19</u>	<u>\$ 2.21</u>

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

	Lane	Linn
2021	\$ 16,599,979,198	\$ 13,712,133
2020	\$ 15,992,005,177	\$ 13,296,095

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, 2021**

	<b>Current Levy and Taxes July 1, 2020</b>	<b>Tax Collections</b>	<b>Taxes Receivable June 30, 2021</b>			
			<b>Discounts and Adjustments</b>	<b>Total</b>	<b>General Fund</b>	<b>Debt Service Fund</b>
2020-2021	\$ 135,847,665	\$ 129,478,264	\$ 3,931,325	\$ 2,438,076	\$ 1,815,985	\$ 622,091
2019-2020	2,594,956	1,225,270	102,425	1,267,261	927,573	339,688
2018-2019	997,686	491,775	36,271	469,640	373,045	96,595
2017-2018	526,816	304,939	21,928	199,949	158,523	41,426
2016-2017	226,953	140,301	9,433	77,219	59,979	17,240
2015-2016	79,733	22,535	3,004	54,194	42,292	11,902
2014-2015	42,928	11,093	1,856	29,979	23,206	6,773
Prior	400,985	23,008	50,280	327,697	276,070	51,627
<b>Totals</b>	<b>\$ 140,717,722</b>	<b>\$ 131,697,185</b>	<b>\$ 4,156,522</b>	<b>\$ 4,864,015</b>	<b>\$ 3,676,673</b>	<b>\$ 1,187,342</b>

**SUMMARY OF PROPERTY TAX REVENUE**

	<b>Total</b>
Tax collection shown above	\$ 131,697,185
Decrease in taxes available to meet current demands, net	(8,739)
Interest on tax collection	439,365
Assessment of additional taxes and penalties, Lane County	240,206
Payments in lieu of tax and other adjustments	27,455
<b>Total Tax Revenue (Budgetary Basis)</b>	<b>\$ 132,395,472</b>

**GENERAL FUND**

**DEBT SERVICE FUND**

	\$ 96,334,243
	36,061,229
	<b>\$ 132,395,472</b>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**DEBT INFORMATION**  
**YEAR ENDED JUNE 30, 2021**

	<u>Date Issued</u>	<u>Maturity Date</u>	<u>Principal Issued</u>	<u>Principal 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	-
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	3,795,000
2013A School Improvement	8/28/2013	6/15/2031	34,035,000	6,465,000
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	7,770,000
2016 School Improvement	6/16/2016	6/15/2029	39,750,000	26,450,000
2017 School Improvement	6/15/2017	6/15/2037	45,255,000	42,405,000
2019 School Improvement	4/11/2019	6/15/2039	150,000,000	134,785,000
2020 Refunding	9/15/2020	6/15/2034	115,025,000	111,920,000
<i>Total General Obligation Bonds</i>			542,428,312	357,410,401
Pension Bonds	2/19/2004	6/30/2028	53,435,000	32,600,000
<i>Total GO and Pension Bonds</i>			595,863,312	390,010,401
<b>CAPITAL LEASE PURCHASE AGREEMENTS</b>				
US Bancorp Government Leasing and Finance	7/15/2011	7/15/2021	1,382,438	148,008
US Bancorp Government Leasing and Finance	8/30/2012	7/30/2022	649,080	139,352
<i>Total Capital Lease Purchase Agreements</i>			2,031,518	287,360
<i>Total Gross Direct and Net Direct Debt</i>			<u>\$ 597,894,830</u>	<u>\$ 390,297,761</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, 2021

**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>	\$ 357,410,401
Net overlapping debt	131,579,057
Total net property-tax backed plus overlapping debt	<u>\$ 488,989,458</u>

<b>PER CAPITA RATIOS</b>		<u>Amount per Capita</u>	<u>Percentage</u>
2020-21 estimated District population <sup>2</sup>	175,626		
2020-21 real market value	<u>\$ 29,672,542,612</u>	<u>\$ 168,953</u>	
Gross and net property-tax backed debt	\$ 357,410,401	\$ 2,035	1.20%
Net overlapping debt	131,579,057	749	0.44%
Total net direct plus overlapping debt	<u>\$ 488,989,458</u>	<u>\$ 2,817</u>	<u>1.64%</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.

<sup>(2)</sup> Estimated district population no longer available. Estimated City of Eugene population used for per capita ratio calculation.

Source: Debt Management Division, Oregon State Treasury  
U.S. Census Bureau

**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>7.95%</u>

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

*DEBT INFORMATION (Continued)*

YEAR ENDED JUNE 30, 2021

**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 (2020-21)	\$ 29,672,542,612
General obligation debt capacity (7.95% of Real Market Value)	2,358,967,138
Outstanding obligations subject to limit	357,410,401
Less: amount available in debt service fund	<u>712,032</u>
Remaining debt capacity	<u>\$ 2,002,268,769</u>
Percent of general obligation debt Capacity issued	15.12%

**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>	
11/03/1992	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>	91,900,000	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: City Recorder's Office

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**SUMMARY OF ADOPTED GENERAL FUND BUDGETS**  
**YEAR ENDED JUNE 30, 2021**

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	<u>2020-21</u> <b>Budget</b>	<u>2021-22</u> <b>Budget</b>
	<i>(In thousands)</i>	
<b>RESOURCES</b>		
State School Funding		
Property taxes	\$ 74,355	\$ 77,072
Property taxes, prior years	1,471	1,358
State School Fund	104,183	99,614
Other SSF revenues	1,934	2,067
Local option property tax	18,776	20,211
Transfers	21	4
Other sources	5,889	5,512
	<hr/>	<hr/>
<i>Total Revenues</i>	206,629	205,838
Beginning net working capital	31,900	54,750
	<hr/>	<hr/>
<i>Total Budget Resources</i>	<u>\$ 238,529</u>	<u>\$ 260,588</u>
 <b>REQUIREMENTS</b>		
Salaries	\$ 101,978	\$ 108,224
Benefits	70,782	71,397
Services	19,353	19,100
Supplies	5,722	5,844
Equipment	173	176
Other	7,303	7,190
Operations Reserve	12,534	27,964
PERS Reserve	9,000	9,000
Contingency	3,983	4,123
	<hr/>	<hr/>
<i>Total Expenditures</i>	230,828	253,018
Unappropriated balance	7,701	7,570
	<hr/>	<hr/>
<i>Total Budget Requirements</i>	<u>\$ 238,529</u>	<u>\$ 260,588</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, 2021**

	Cash Balance 6/30/2020	SBA Cash Receipts	SBA Disbursements	Cash Balance 6/30/2021
<b>High Schools:</b>				
Churchill	\$ 236,587	\$ 72,597	\$ 48,246	\$ 260,938
Community Living Program <sup>(1)</sup>	7,913	(7,913)	-	-
Early College & Career Options	23,816	6,803	1,186	29,433
International High School <sup>(2)</sup>	-	72,879	425	72,454
North Eugene	255,360	419,206	56,404	618,162
Sheldon	472,535	43,914	175,164	341,285
South Eugene	73,455	488,304	121,802	439,957
Transition Ed. Network	7,414	8,383	270	15,527
<i>Total High Schools</i>	<u>1,077,080</u>	<u>1,104,173</u>	<u>403,497</u>	<u>1,777,756</u>
<b>Middle Schools:</b>				
Arts & Technology	69,196	9,074	4,158	74,112
Cal Young	152,157	2,503	1,394	153,266
Colin Kelly	36,705	3,702	6,573	33,834
Kennedy	23,253	3,302	7,173	19,382
Madison	85,694	4,741	10,943	79,492
Monroe	142,916	13,988	14,731	142,173
Roosevelt	281,627	15,578	12,247	284,958
Spencer Butte	128,443	5,824	11,813	122,454
<i>Total Middle Schools</i>	<u>919,991</u>	<u>58,712</u>	<u>69,032</u>	<u>909,671</u>
<b>Elementary Schools:</b>				
Adams	55,779	4,036	6,738	53,077
Awbrey Park	46,061	8,187	1,746	52,502
Bertha Holt	119,791	11,666	12,006	119,451
Buena Vista	50,684	8,030	6,051	52,663
Camas Ridge	85,259	16,175	10,673	90,761
Cesar Chavez	14,569	1,297	1,165	14,701
Charlemagne Fox Hollow	37,881	250	2,303	35,828
Chinese Immersion	6,157	1,483	3,470	4,170
Corridor <sup>(3)</sup>	14,621	(14,621)	-	-
Edgewood	102,412	23,377	21,879	103,910
Edison	47,054	3,686	2,858	47,882
Family	10,804	1,523	241	12,086
Gilham	91,980	3,214	3,649	91,545
Howard	36,067	9,655	4,353	41,369
McCornack	40,166	9,161	12,804	36,523
River Road/Camino Del Rio	42,247	4,473	3,715	43,005
Spring Creek	26,503	6,023	1,242	31,284
Twin Oaks	38,080	5,490	9,153	34,417
Willagillespie	125,485	6,287	5,754	126,018
Yujin Gakuen	89,859	12,851	10,729	91,981
<i>Total Elementary Schools</i>	<u>1,081,459</u>	<u>122,243</u>	<u>120,529</u>	<u>1,083,173</u>
<b>TOTAL ALL SCHOOLS</b>	<u><u>\$ 3,078,530</u></u>	<u><u>\$ 1,285,128</u></u>	<u><u>\$ 593,058</u></u>	<u><u>\$ 3,770,600</u></u>

<sup>(1)</sup> The Community Living Program student body funds were merged with Transition Education Network.

<sup>(2)</sup> International High School student body funds were commingled with Sheldon, South Eugene and Churchill student body funds. During 2021, \$57,391, \$11,749 and \$780, respectively, was moved from each high school into a separate fund.

<sup>(3)</sup> The Eugene School District 4j Board closed Corridor Elementary School August 2020. Remaining Student Body Funds were distributed to the student body accounts of schools where former Corridor students enrolled in fiscal year 2021.



**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2021**

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**PURPOSE OF THE SCHEDULE**

The accompanying schedule of expenditures of federal awards (the "Schedule") is a supplementary schedule to Eugene School District 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, 2021.

*Major Programs*

The Uniform Guidance establishes criteria to be used in defining major federal financial assistance programs. Major programs for Eugene School District 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 4J, Eugene, Oregon for the year ended June 30, 2021.

*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.

**EUGENE SCHOOL DISTRICT No. 4J, Eugene, Oregon**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2021**

	Pass-Through/ Entity Identifying Number	Federal ALN Number	Current Year's Revenues and Expenditures	Expenditures to Subrecipients
<b>U.S. Department of Justice</b>				
<b>Community Oriented Policing Service (COPS)</b>				
Public Safety Partnership and Community Policing Grant	2019SVWX0020	16.710	\$ 81,862	
<b>Total U.S. Department of Justice</b>			<b>81,862</b>	
<b>U.S. Department of Education</b>				
<b>Office of Elementary and Secondary Education</b>				
Indian Education Formula Grants to Local Educational Agencies	S060A191100	84.060A	1,067	
Indian Education Formula Grants to Local Educational Agencies	S060A201100	84.060A	137,306	
<b>Subtotal Indian Education Grants</b>			<b>138,373</b>	
<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	53262	84.010	1,074,069	
Title I: Grants to Local Educational Agencies	58258	84.010	3,221,887	
Title ID: Grants to Local Educational Agencies	53902	84.010	19,011	
Title ID: Grants to Local Educational Agencies	58900	84.010	63,559	
Title I: Grants to Local Educational Agencies	51421	84.010	72,447	
Title I: Grants to Local Educational Agencies	54298	84.010	192,013	
Title I: Grants to Local Educational Agencies	67962	84.010	49,464	
<b>Subtotal Title I Grants to Local Educational Agencies</b>			<b>4,692,450</b>	
<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	12291	84.013	15,200	
<b>Subtotal Prevention and Intervention Programs for Children and Youths</b>			<b>15,200</b>	
<b>Supporting Effective Instruction State Grants</b>				
Supporting Effective Instruction State Grants - Class Size Reduction	53524	84.367	187,306	
Supporting Effective Instruction State Grants - Class Size Reduction	58751	84.367	314,104	
<b>Subtotal Supporting Effective Instruction State Grants</b>			<b>501,410</b>	
<b>English Language Acquisition State Grants</b>				
English Language Acquisition State Grants	58468	84.365	57,123	
<b>Subtotal English Language Acquisition State Grants</b>			<b>57,123</b>	
<b>Student Support and Academic Enrichment Program</b>				
Student Support and Academic Enrichment 17-19	54514	84.424	87,266	
Student Support and Academic Enrichment 20-21	58569	84.424	123,573	
<b>Subtotal Student Support and Academic Enrichment Program</b>			<b>210,839</b>	
<b>Education Stabilization Fund</b>				
<b>Elementary and Secondary School Emergency Relief Fund (ESSER)</b>				
Local Education Agency Elementary & Secondary School Emergency Relief Fund Grant	57805	84.425D	2,774,442	
Local Education Agency Elementary & Secondary School Emergency Relief Fund Grant	64575	84.425D	5,187,053	
Local Education Agency Elementary & Secondary School Emergency Relief Fund Grant	64880	84.425D	234	
<b>Subtotal ESSER</b>			<b>7,961,729</b> <sup>1</sup>	
<b>Governors Emergency Education Relief Fund</b>				
CDL Grant Program GEER Funding	60936	84.425D	302,143	
<b>Subtotal GEER</b>			<b>302,143</b> <sup>1</sup>	
<b>Subtotal Education Stabilization Fund</b>			<b>8,263,872</b>	
<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	84.048	40	
Grants and Programs for Career and Technical Education - Perkins (Passed through Lane ESD)	NA	84.048	27,875	
<b>Subtotal Career and Technical Education - Basic Grants to States</b>			<b>27,915</b>	
<b>Twenty-First Century Community Learning Centers</b>				
Twenty-First Century Community Learning Centers (Cohort 4 Year 2)	54263	84.287	50,772	
Twenty-First Century Community Learning Centers (Cohort 4 Year 3)	61147	84.287	417,627	
<b>Subtotal Twenty-First Century Community Learning Centers</b>			<b>468,399</b>	
<b>Education Research</b>				
Freshman Success Research Grant (Passed through University of Oregon)	NA	84.305A	2,420	
<b>Subtotal Education Research</b>			<b>2,420</b>	
<b>Special Education (IDEA) Cluster</b>				
<b>Special Education - Grants to States (IDEA, Part B)</b>				
Regional Orthopedic Impaired (Passed through Lane ESD)	NA	84.027	13,840	
IDEA Part B, Section 611	53847	84.027	801,002	
IDEA Part B, Section 611	60652	84.027	2,295,272	
IDEA Part B, Section 611 - Long Term Care and Treatment	12291	84.027	7,300	
Extended Assessment	59350	84.027	4,945	
<b>Subtotal Special Education - Grants To States (IDEA, Part B)</b>			<b>3,122,359</b>	

**EUGENE SCHOOL DISTRICT No. 4J, Eugene, Oregon**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2021**

	Pass-Through/ Entity Identifying Number	Federal ALN Number	Current Year's Revenues and Expenditures	Expenditures to Subrecipients
<b>Special Education - Preschool Grants (IDEA Preschool)</b>				
IDEA Part B, Section 619 - Preschool	60494	84.173	\$ 30,947	
<b>Subtotal Special Education - Preschool Grants (IDEA Preschool)</b>			<b>30,947</b>	
<b>Subtotal Special Education (IDEA) Cluster</b>			<b>3,153,306</b>	
<b>Rehabilitation Services - Vocational Rehabilitation Grants to States</b>				
Youth Transition Program (Passed through DHS)	162392	84.126	55,794	
<b>Subtotal Vocational Rehabilitation Grants to States</b>			<b>55,794</b>	
<b>Total U.S. Department of Education</b>			<b>17,587,101</b>	
<b>U.S. Institute of Museum and Library Services</b>				
<b>Passed Through Oregon State Library</b>				
Library Services and Technology Act (LSTA) Program COVID-19 Response Grant	NA	45.310	500	
Library Services and Technology Act (LSTA) Program COVID-19 Response Grant	NA	45.310	7,500	
<b>Total U.S. Institute of Museum and Library Services</b>			<b>8,000</b>	
<b>U.S. Department of Transportation</b>				
<b>Highway Planning and Construction</b>				
Student Traffic Safety Program (Passed through Lane Transit District)	2017-71	20.205	22,407	
Student Traffic Safety Program (Passed through Lane Transit District & Lane Council of Governments)	2017-71	20.205	61,240	
<b>Total U.S. Department of Transportation</b>			<b>83,647</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)	50847A7	93.556	343	
Family Resource Ctr II 2018-2019 Lane County CCF (Passed through Lane County, Oregon)	50847A8	93.556	13,163	
<b>Total U.S. Department of Health and Human Services</b>			<b>13,506</b>	
<b>U.S. Department of Agriculture</b>				
<b>Passed Through Oregon State Department of Education</b>				
<b>Child Nutrition Cluster</b>				
<b>School Breakfast Program (SBP)</b>				
School Breakfast Program - USDA Commodities (Noncash Assistance)	NA	10.555	456,413	
School Breakfast Program	NA	10.553	1,794,563	
<b>Subtotal School Breakfast Program (SBP)</b>			<b>2,250,976</b> <sup>1</sup>	
<b>National School Lunch Program (NSLP)</b>				
National School Lunch Program	NA	10.555	2,919,908	
<b>Subtotal National School Lunch Program (NSLP)</b>			<b>2,919,908</b> <sup>1</sup>	
<b>Subtotal Child Nutrition Cluster</b>			<b>5,170,884</b>	
<b>Child and Adult Care Food Program (CACFP)</b>				
Child and Adult Care Food Program	NA	10.558	847,634	
<b>Subtotal Child and Adult Care Food Program (CACFP)</b>			<b>847,634</b> <sup>1</sup>	
<b>Fresh Fruit and Vegetable Program</b>				
Fresh Fruit and Vegetable Program - Howard Elementary	54810	10.582	5,596	
Fresh Fruit and Vegetable Program - Chavez Elementary	54883	10.582	5,596	
<b>Subtotal Fresh Fruit and Vegetable Program</b>			<b>11,192</b>	
<b>Total U.S. Department of Agriculture</b>			<b>6,029,710</b>	
<b>Total Federal Expenditures</b>			<b>23,803,826</b>	
<b>Reconciliation of Federal Expenditures to Federal Revenue</b>			<b>23,803,826</b>	
<b>Federal revenue reported above</b>			<b>23,803,826</b>	
<b>Federal revenue not required to be reported in this schedule:</b>				
Qualified School Construction Bond subsidy			665,128	
Federal Forest Fees			587,923	
Miscellaneous Federal revenue			100	
<b>Total revenue from Federal sources</b>			<b>\$ 25,056,977</b>	

<sup>1</sup> Major Program

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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, 2021**

<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	\$ 75,016,961	\$ 74,355,000	\$ 661,961
1112	Taxes - prior years' levies	1,169,129	1,228,000	(58,871)
1114	Tax offset	10,000	-	10,000
1120	Local option levy	19,861,869	18,776,000	1,085,869
1190	Penalties and interest on taxes	276,284	213,000	63,284
1200	Local governmental units	31,751	30,000	1,751
1310	Regular day school tuition	-	5,000	(5,000)
1411	Transportation fees from individuals	525	175,000	(174,475)
1500	Earnings on investments	460,797	1,305,000	(844,203)
1700	Extracurricular activities income	3,448	290,200	(286,752)
1800	Community service income	-	133,741	(133,741)
1980	Fees charged to grants	464,123	510,000	(45,877)
1990	Refunds and miscellaneous	703,272	737,000	(33,728)
1000	<i>Total Local Revenue</i>	97,998,159	97,757,941	240,218
<b>INTERMEDIATE REVENUE</b>				
2101	County school fund	3,397,099	2,937,122	459,977
2190	Other Intermediate Sources	218,540	-	218,540
2000	<i>Total Intermediate Revenue</i>	3,615,639	2,937,122	678,517
<b>STATE REVENUE</b>				
3101	State school fund (except 3102 and 3106)	100,489,202	102,382,975	(1,893,773)
3103	Common school fund	1,952,102	1,684,125	267,977
3199	Other unrestricted grants-in-aid	2,322,962	1,800,000	522,962
3299	Other restricted grants-in-aid	-	-	-
3900	Revenue for/on behalf of the District	56,605	46,000	10,605
3000	<i>Total State Revenue</i>	104,820,871	105,913,100	(1,092,229)
<b>REVENUE FROM FEDERAL SOURCES</b>				
4801	Federal forest fees	587,923	-	587,923
4900	Other revenue from federal sources	100	-	100
4000	<i>Total Federal Revenue</i>	588,023	-	588,023
	<i>Total Revenue</i>	207,022,692	206,608,163	414,529
<b>OTHER SOURCES</b>				
5200	Transfer from other funds	17,000	21,000	(4,000)
5400	<b>FUND BALANCES, Beginning</b>	47,187,851	31,900,000	15,287,851
6000	<b>TOTAL RESOURCES</b>	\$ 254,227,543	\$ 238,529,163	\$ 15,698,380

**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, 2021**

<b>Code</b>	<b>Function</b>	<b>100 Salaries</b>	<b>200 Employee Benefits</b>	<b>300 Purchased Services</b>	<b>400 Supplies &amp; Materials</b>
<b>INSTRUCTION</b>					
1100	Regular programs				
1111	Elementary	\$ 22,010,587	\$ 14,843,614	\$ 5,295	\$ 364,556
1113	Elementary extracurricular	1,211	488	-	-
1121	Middle/JHS	9,854,424	6,583,054	74,087	140,540
1122	Middle/JHS extracurricular	39,764	17,018	-	874
1131	High school	14,962,638	9,842,939	81,634	230,410
1132	High school extracurricular	1,328,719	606,421	153,240	188,699
1132	Preschool	2,413	821	-	-
1200	Special programs				
1210	Talented and gifted	41,634	24,391	-	7,555
1220	Restrictive programs for students with disabilities	3,995,862	3,231,021	42,428	11,904
1250	Less restrictive programs for students with disabilities	6,443,546	4,685,734	174,318	4,509
1260	Treatment and habilitation	88,492	53,623	85,824	5,128
1271	Remediation	-	6	-	-
1280	Early intervention/other special programs	2,200,413	1,342,935	1,557,223	49,418
1288	Charter school flow through	-	-	7,305,928	-
1290	Other special programs	1,394,128	944,694	415	26,360
	<i>Total Instruction</i>	62,363,831	42,176,759	9,480,392	1,029,953
<b>SUPPORTING SERVICES</b>					
2100	Students				
2110	Attendance and social work	337,167	214,858	6,220	20,065
2120	Guidance services	2,823,171	1,837,412	704	6,619
2130	Health services	847,883	601,970	85,899	8,461
2140	Psychological services	944,732	539,665	-	12,863
2150	Speech pathology and audiology services	1,240,922	742,175	2,894	3,608
2160	Educational services	677,191	420,486	-	5,210
2190	Service area direction, students	1,221,330	739,770	199,195	27,493
2200	Instructional staff and educational media	3,700,778	2,322,713	182,581	397,169
2300	General administration				
2310	Board of education	2,146	783	87,237	160
2320	Executive administration	307,661	179,134	64,480	10,983
2400	School administration				
2410	Principals services	8,228,901	5,559,896	95,480	453,801
2500	Business				
2520	Fiscal services	1,075,625	717,641	109,868	20,190
2540	Operation and maintenance	5,154,445	3,848,705	3,281,484	1,143,842
2550	Student transportation	2,897,945	2,429,561	156,562	398,230
2570	Internal services	348,188	243,548	27,627	12,989
2600	Central				
2630	Information services	367,875	238,541	30,009	20,456
2640	Staff services	1,498,107	1,026,346	169,747	121,221
2660	Technology services	2,537,032	1,640,213	904,343	531,615
2700	District retirement	-	1,000,030	-	-
	<i>Total Supporting Services</i>	34,211,099	24,303,447	5,404,330	3,194,975
<b>ENTERPRISE AND COMMUNITY SERVICES</b>					
3100	Nutrition services	-	-	-	-
3300	Community services				
3390	Other community services	-	-	-	379
3500	Custody and care of children services	202,774	155,008	-	-
	<i>Total Enterprise and Community Services</i>	202,774	155,008	-	379
<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>	\$ 96,777,704	\$ 66,635,214	\$ 14,884,722	\$ 4,225,307



<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers &amp; Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u>
\$ -	\$ 26	\$ -	\$ 37,224,078		
-	-	-	1,699		
-	-	-	16,652,105		
-	-	-	57,656		
-	45,090	-	25,162,711		
-	16,023	-	2,293,102		
-	-	-	3,234		
-	-	-	73,580		
-	-	-	7,281,215		
-	-	-	11,308,107		
-	-	-	233,067		
-	-	-	6		
-	600	-	5,150,589		
-	-	-	7,305,928		
-	-	-	2,365,597		
-	61,739	-	115,112,674	\$ 121,688,313	\$ 6,575,639
-	-	-	578,310		
-	-	-	4,667,906		
-	-	-	1,544,213		
-	-	-	1,497,260		
-	-	-	1,989,599		
-	-	-	1,102,887		
-	1,978	-	2,189,766		
-	37,697	-	6,640,938		
-	20,688	-	111,014		
-	8,606	-	570,864		
-	6,292	-	14,344,370		
-	3,995	-	1,927,319		
23,926	991,147	-	14,443,549		
-	27,498	-	5,909,796		
-	400	-	632,752		
-	1,325	-	658,206		
-	14,261	-	2,829,682		
-	4,629	-	5,617,832		
-	-	-	1,000,030		
23,926	1,118,516	-	68,256,293	76,926,294	8,670,001
-	150,261	-	150,261		
-	-	-	379		
-	-	-	357,782		
-	150,261	-	508,422	547,662	39,240
-	-	-	-	1,000	1,000
-	-	-	-	1,000	1,000
-	-	5,892,433	5,892,433	6,146,000	253,567
-	-	-	-	25,517,454	25,517,454
-	-	64,457,721	64,457,721	7,701,440	(56,756,281)
<u>\$ 23,926</u>	<u>\$ 1,330,516</u>	<u>\$ 70,350,154</u>	<u>\$ 254,227,543</u>	<u>\$ 238,529,163</u>	<u>\$ (15,698,380)</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 - DEBT SERVICE FUND**  
**YEAR ENDED JUNE 30, 2021**

<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	\$ 35,482,169	\$ 34,961,003	\$ 521,166
1112	Taxes - prior years' levies	475,955	290,000	185,955
1190	Penalties and interest on taxes	103,105	60,000	43,105
1500	Earnings on investments	63,685	162,000	(98,315)
1900	Charges to other funds	5,343,695	5,202,700	140,995
1000	<i>Total Local Revenue</i>	41,468,609	40,675,703	792,906
<b>REVENUE FROM FEDERAL SOURCES</b>				
4990	Other revenue from Federal sources	665,128	663,405	1,723
	<i>Total Revenue</i>	42,133,737	41,339,108	794,629
<b>OTHER FINANCING SOURCES</b>				
5111	Bond sales proceeds	114,591,531	-	114,591,531
5120	Premium on refunding bonds issued	377,714	-	377,714
	<i>Total Other Sources</i>	114,969,245	-	114,969,245
5400	<b>FUND BALANCES, Beginning</b>	2,707,015	2,654,767	52,248
6000	<b>TOTAL RESOURCES</b>	<u>\$ 159,809,997</u>	<u>\$ 43,993,875</u>	<u>\$ 115,816,122</u>

**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, 2021

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

<b>500 Capital Outlay</b>	<b>600 Other Objects</b>	<b>700 Transfers &amp; Flow- through Payments</b>	<b>Actual Fund Total</b>	<b>Appropriations</b>	<b>Variance</b>
\$ -	\$ 28,775,000	\$ -	\$ 28,775,000		
-	13,388,292	-	13,388,292		
-	42,163,292	-	42,163,292	\$ 42,177,875	\$ 14,583
-	101,065,000	-	101,065,000		
-	13,904,245	-	13,904,245		
-	114,969,245	-	114,969,245	-	(114,969,245)
-	-	2,677,460	2,677,460	1,816,000	(861,460)
<u>\$ -</u>	<u>\$ 157,132,537</u>	<u>\$ 2,677,460</u>	<u>\$ 159,809,997</u>	<u>\$ 43,993,875</u>	<u>\$ (115,816,122)</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 - CAPITAL PROJECTS FUND**  
**YEAR ENDED JUNE 30, 2021**

<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	\$ 893,794	\$ 40,000	\$ 853,794
1500	Earnings on investments	314,170	10,000	304,170
1910	Rentals (except textbooks)	69,783	-	69,783
1930	Rentals or lease payments, private contractors	54,600	-	54,600
1990	Refunds and miscellaneous	67,601	63,000	4,601
1000	<i>Total Local Revenue</i>	1,399,948	113,000	1,286,948
<b>STATE REVENUE</b>				
3222	SSF Transportation	914,280	1,290,000	(375,720)
	<i>Total Revenue</i>	2,314,228	1,403,000	911,228
<b>OTHER FINANCING SOURCES</b>				
5110	Refunding bonds issued	433,469	-	433,469
5200	Interfund transfers	2,250,000	2,250,000	-
5300	Sale of capital assets	129,642	-	129,642
	<i>Total Other Sources</i>	2,813,111	2,250,000	563,111
5400	<b>FUND BALANCES, Beginning</b>	193,016,110	202,074,228	(9,058,118)
6000	<b>TOTAL RESOURCES</b>	<u>\$ 198,143,449</u>	<u>\$ 205,727,228</u>	<u>\$ (7,583,779)</u>

**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, 2021**

<b>Code</b>	<b>Function</b>	<b>100 Salaries</b>	<b>200 Employee Benefits</b>	<b>300 Purchased Services</b>	<b>400 Supplies &amp; Materials</b>
<b>INSTRUCTION</b>					
1100	Regular programs				
1111	Elementary (curricular)	\$ -	\$ -	\$ -	\$ 74,290
1131	High school	-	-	-	72,037
1291	English Language Learner	-	-	-	5,960
	<i>Total Instruction</i>	-	-	-	152,287
<b>SUPPORTING SERVICES</b>					
2100	Students				
2110	Attendance and social work	-	-	27,145	4,245
2190	Service area direction, students	-	-	-	4,213
2200	Instructional staff and educational media	48,387	20,228	-	-
2500	Business				
2520	Fiscal services	-	-	430,942	-
2540	Operation and maintenance	1,074,384	678,448	62,241	67,617
2550	Student transportation	-	-	-	-
2600	Central				
2630	Information services	52,399	33,843	-	-
2660	Technology services	-	-	-	251,184
2700	District retirement	-	2,853	-	-
	<i>Total Supporting Services</i>	1,175,170	735,372	520,328	327,259
<b>ENTERPRISE AND COMMUNITY SERVICES</b>					
	<i>Total Enterprise and Community Services</i>	-	-	-	-
<b>FACILITIES ACQUISITION AND CONSTRUCTION</b>					
4110	Service area direction	9,083	4,816	-	5,718
4120	Site acquisition and development services	-	-	659,122	30,200
4150	Building acquisition, construction and improvement services	2,138	-	8,461,662	151,206
	<i>Total Facilities Acquisition and Construction</i>	11,221	4,816	9,120,784	187,124
<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>	<u>\$ 1,186,391</u>	<u>\$ 740,188</u>	<u>\$ 9,641,112</u>	<u>\$ 666,670</u>



<u>500 Capital Outlay</u>	<u>600 Other Objects</u>	<u>700 Transfers &amp; Flow- through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ 74,290		
-	-	-	72,037		
-	-	-	5,960		
-	-	-	152,287	\$ 3,515,096	\$ 3,362,809
-	-	-	31,390		
-	-	-	4,213		
-	-	-	68,615		
-	-	-	430,942		
378,911	-	-	2,261,601		
535,808	-	-	535,808		
-	-	-	86,242		
-	-	-	251,184		
-	-	-	2,853		
914,719	-	-	3,672,848	13,364,872	9,692,024
-	-	-	-	1,000	1,000
-	-	-	19,617		
8,279,299	94,829	-	9,063,450		
17,402,141	1,620,017	-	27,637,164		
25,681,440	1,714,846	-	36,720,231	186,372,710	149,652,479
-	212,925	-	212,925		
-	9,624	-	9,624		
-	222,549	-	222,549	-	(222,549)
-	-	-	-	1,000	1,000
-	-	-	-	2,250,000	2,250,000
-	-	157,375,534	157,375,534	-	(157,375,534)
<u>\$ 26,596,159</u>	<u>\$ 1,937,395</u>	<u>\$ 157,375,534</u>	<u>\$ 198,143,449</u>	<u>\$ 205,504,678</u>	<u>\$ 7,361,229</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, 2021**

<b>Code</b>	<b>Function</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
<b>LOCAL REVENUE</b>				
1310	Regular day school tuition	\$ 216,966	\$ -	\$ 216,966
1600	Food Service Special Functions	-	69,526	(69,526)
1700	Cocurricular activities income	6,702	-	6,702
1800	Community Services Activities	36,785	36,988	(203)
1910	Rentals	25,660	48,000	(22,340)
1920	Private contributions	1,540,137	1,346,313	193,824
1990	Refunds and miscellaneous	2,372,026	2,911,197	(539,171)
1000	<i>Total Local Revenue</i>	4,198,276	4,412,024	(213,748)
<b>INTERMEDIATE REVENUE</b>				
2102	Education service district funds	114,700	185,674	(70,974)
2199	Regular day school tuition	3,638	6,390	(2,752)
2900	Revenue for/on behalf of the District	-	-	-
2000	<i>Total Intermediate Revenue</i>	118,338	192,064	(73,726)
<b>STATE REVENUE</b>				
3199	Unrestricted Grants-in-aid	23,664	10,000	13,664
3299	Restricted Grants-in-aid	12,984,715	28,822,353	(15,837,638)
3990	Other revenue from State sources	522,107	599,316	(77,209)
3000	<i>Total State Revenue</i>	13,530,486	29,431,669	(15,901,183)
<b>REVENUE FROM FEDERAL SOURCES</b>				
4300	Restricted grants-in-aid; direct	220,236	564,608	(344,372)
4500	Restricted grants-in-aid; through State	17,562,652	10,199,408	7,363,244
4700	Grants-in-aid from the Federal government through other intermediate agencies	2,421	-	2,421
4000	<i>Total Federal Revenue</i>	17,785,309	10,764,016	7,021,293
	<i>Total Revenue</i>	35,632,409	44,799,773	(9,167,364)
5400	<b>FUND BALANCES, Beginning</b>	-	-	-
6000	<b>TOTAL RESOURCES</b>	<u>\$ 35,632,409</u>	<u>\$ 44,799,773</u>	<u>\$ (9,167,364)</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, 2021

<b>Code</b>	<b>Function</b>	<b>100 Salaries</b>	<b>200 Employee Benefits</b>	<b>300 Purchased Services</b>	<b>400 Supplies &amp; Materials</b>
<b>INSTRUCTION</b>					
1100	Regular programs				
1111	Elementary	\$ 39,233	\$ 18,174	\$ 300,231	\$ 469,151
1113	Elementary extracurricular	-	-	-	3,790
1121	Middle/JHS	363,484	241,528	269,660	96,944
1122	Middle/JHS extracurricular	-	-	-	627
1131	High school	454,229	310,910	37,015	470,459
1132	High school extracurricular	1,695	747	32,201	32,638
1140	Preschool	224,095	156,930	67	7,183
1200	Special programs				
1220	Restrictive programs for students with disabilities	478,695	327,727	5,156	31,928
1250	Less restrictive programs for students with disabilities	1,516,228	1,144,335	2,761	1,147
1260	Early intervention	61,346	38,256	-	-
1270	Educationally disadvantaged	1,908,890	1,313,980	318,704	86,725
1280	Early intervention/other special programs	419,406	260,066	542,485	196,265
1288	Charter school flow through	-	-	465,495	-
1290	Other special programs	-	-	-	47,837
1400	Summer school programs	200,375	82,815	715	124,377
	<i>Total Instruction</i>	<u>5,667,676</u>	<u>3,895,468</u>	<u>1,974,490</u>	<u>1,569,071</u>
<b>SUPPORTING SERVICES</b>					
2100	Students				
2110	Attendance and social work	536,877	371,137	173,484	50,970
2120	Guidance services	200,494	132,724	16,000	-
2130	Health services	549,004	382,190	97,715	157,804
2140	Psychological services	239,223	134,808	45	1,852
2150	Speech pathology and audiology services	120,035	75,664	-	-
2160	Educational services	166,690	103,226	-	-
2190	Service area direction, students	44,363	28,506	6,956	945
2200	Instructional staff and educational media	1,801,784	1,053,630	357,947	481,279
2300	General administration				
2320	Office of the superintendent	-	-	3,570	-
2400	School administration				
2410	Principals services	-	-	-	6,000
2500	Business				
2520	Fiscal services	-	-	-	-
2540	Operation and maintenance	27,578	23,976	148,388	942,554
2550	Student transportation	9,133	-	-	8,719
2570	Internal services	-	-	-	297,972
2600	Central				
2630	Public information services	-	-	627	-
2640	Staff services	261,314	58,278	-	-
2660	Technology services	118,679	41,920	143,097	2,955,740
2700	District retirement	-	49,145	-	-
	<i>Total Supporting Services</i>	<u>4,075,174</u>	<u>2,455,204</u>	<u>947,829</u>	<u>4,903,835</u>
<b>ENTERPRISE AND COMMUNITY SERVICES</b>					
3100	Food services	-	-	-	243,706
3300	Community services				
3320	Community recreation services	-	-	16	1,043
3390	Other community services	242,334	151,585	178,099	12,924
3510	Custody and care of children services	28,078	23,963	-	-
	<i>Total Enterprise and Community Services</i>	<u>270,412</u>	<u>175,548</u>	<u>178,115</u>	<u>257,673</u>
<b>FACILITIES ACQUISITION AND CONSTRUCTION</b>					
4150	Building acquisition, construction and improvement services	-	-	925,736	284
	<i>Total Facilities Acquisition and Construction</i>	<u>-</u>	<u>-</u>	<u>925,736</u>	<u>284</u>
7000	<b>ENDING BALANCE</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$ 10,013,262</u>	<u>\$ 6,526,220</u>	<u>\$ 4,026,170</u>	<u>\$ 6,730,863</u>

<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers and Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u>
\$ -	\$ 18,594	\$ -	\$ 845,383		
-	-	-	3,790		
-	-	-	971,616		
-	-	-	627		
-	15,236	-	1,287,849		
-	-	-	67,281		
-	-	-	388,275		
-	-	-	843,506		
-	-	-	2,664,471		
-	-	-	99,602		
-	-	-	3,628,299		
-	-	-	1,418,222		
-	-	-	465,495		
-	-	-	47,837		
-	-	-	408,282		
-	33,830	-	13,140,535	\$ 20,087,990	\$ 6,947,455
-	-	-	1,132,468		
-	-	-	349,218		
-	-	-	1,186,713		
-	-	-	375,928		
-	-	-	195,699		
-	-	-	269,916		
-	-	-	80,770		
-	291	-	3,694,931		
-	-	-	3,570		
-	-	-	6,000		
-	464,084	-	464,084		
-	250	-	1,142,746		
-	-	-	17,852		
-	-	-	297,972		
-	-	-	627		
-	-	-	319,592		
-	-	-	3,259,436		
-	-	-	49,145		
-	464,625	-	12,846,667	15,661,675	2,815,008
-	-	-	243,706		
-	-	-	1,059		
-	1,270	-	586,212		
-	-	-	52,041		
-	1,270	-	883,018	970,993	87,975
613,631	80,212	-	1,619,863		
613,631	80,212	-	1,619,863	8,079,115	6,459,252
-	-	7,142,326	7,142,326	-	(7,142,326)
<u>\$ 613,631</u>	<u>\$ 579,937</u>	<u>\$ 7,142,326</u>	<u>\$ 35,632,409</u>	<u>\$ 44,799,773</u>	<u>\$ 9,167,364</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, 2021**

<b>Code</b>	<b>Function</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>LOCAL REVENUE</b>			
1600	Food service sales	\$ 2,830	\$ 988,267	\$ (985,437)
	<b>STATE REVENUE</b>			
3102	State school fund - school lunch match	48,059	50,000	(1,941)
3299	Other restricted grants-in-aid	-	730,000	(730,000)
3000	<i>Total State Revenue</i>	48,059	780,000	(731,941)
	<b>REVENUE FROM FEDERAL SOURCES</b>			
4500	Restricted grants-in-aid through the State - school nutrition	5,562,105	3,520,000	2,042,105
4900	Revenue for/on behalf of the District	542,113	390,000	152,113
4000	<i>Total Federal Revenue</i>	6,104,218	3,910,000	2,194,218
	<i>Total Revenue</i>	6,155,107	5,678,267	476,840
	<b>OTHER SOURCES</b>			
5200	Interfund transfers	746,270	936,000	(189,730)
5400	<b>FUND BALANCES, Beginning</b>	197,578	-	197,578
6000	<b>TOTAL RESOURCES</b>	<u>\$ 7,098,955</u>	<u>\$ 6,614,267</u>	<u>\$ 484,688</u>

**LANE COUNTY SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
 (BUDGETARY BASIS) - BUDGET AND ACTUAL - NUTRITION SERVICES FUND (Continued)  
 YEAR ENDED JUNE 30, 2021

<b>Code</b>	<b>Function</b>	<b>100 Salaries</b>	<b>200 Employee Benefits</b>	<b>300 Purchased Services</b>	<b>400 Supplies &amp; Materials</b>
	<b>ENTERPRISE AND COMMUNITY SERVICES</b>				
3100	Food services				
3120	Food preparation and dispensing services	\$ 1,834,501	\$ 1,593,523	\$ 51,436	\$ 3,075,991
	<i>Total Enterprise and Community Services</i>	1,834,501	1,593,523	51,436	3,075,991
7000	<b>ENDING BALANCE</b>	-	-	-	-
8000	<i>Total Expenditures and Ending Balance</i>	<u>\$ 1,834,501</u>	<u>\$ 1,593,523</u>	<u>\$ 51,436</u>	<u>\$ 3,075,991</u>



<i>500 Capital Outlay</i>	<i>600 Other Objects</i>	<i>700 Transfers &amp; Flow- through Payments</i>	<i>Actual Fund Total</i>	<i>Appropriations</i>	<i>Variance</i>
\$ -	\$ 5,890	\$ -	\$ 6,561,341		
-	5,890	-	6,561,341	6,614,267	52,926
-	-	537,614	537,614	-	(537,614)
<u>\$ -</u>	<u>\$ 5,890</u>	<u>\$ 537,614</u>	<u>\$ 7,098,955</u>	<u>\$ 6,614,267</u>	<u>\$ (484,688)</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, 2021**

<b>Code</b>	<b>Function</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>LOCAL REVENUE</b>			
1700	Extracurricular activities income	\$ 489,391	\$ 2,846,709	\$ (2,357,318)
1920	Contributions and donations from private sources	448,291	448,291	-
1000	<i>Total Local Revenue</i>	937,682	3,295,000	(2,357,318)
	<b>OTHER FINANCING SOURCES</b>			
5200	Interfund transfers	2,000,000	\$ 2,000,000	-
	<i>Total Revenue</i>	2,937,682	5,295,000	(2,357,318)
5400	<b>FUND BALANCES, Beginning</b>	9,614,960	\$ 8,345,500	1,269,460
6000	<b>TOTAL RESOURCES</b>	<u>\$ 12,552,642</u>	<u>\$ 13,640,500</u>	<u>\$ (1,087,858)</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, 2021**

<b>Code</b>	<b>Function</b>	<b>100 Salaries</b>	<b>200 Employee Benefits</b>	<b>300 Purchased Services</b>
	<b>INSTRUCTION</b>			
1100	Regular programs			
1111	Elementary	\$ -	\$ -	\$ -
1113	Elementary extracurricular	-	-	6,308
1121	Middle/JHS	-	-	-
1122	Middle/JHS extracurricular	-	-	3,323
1131	High school	-	-	-
1132	High school extracurricular	6,954	2,481	117,908
1200	Special programs			
1280	Early intervention/other special programs	74,707	49,571	-
1290	Other special programs	-	-	-
	<i>Total Instruction</i>	81,661	52,052	127,539
	<b>SUPPORTING SERVICES</b>			
2100	Students			
2130	Health services	28,170	15,601	-
2200	Instructional staff and educational media	-	-	3,658
2500	Business			
2520	Fiscal services	-	-	621,587
2600	Central			
2660	Technology services	-	-	-
	<i>Total Supporting Services</i>	28,170	15,601	625,245
	<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>	\$ 109,831	\$ 67,653	\$ 752,784

<u>400</u> <u>Supplies &amp;</u> <u>Materials</u>	<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers &amp; Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u>
\$ 382,735	\$ -	\$ -	\$ -	\$ 382,735		
111,720	-	(127)	-	117,901		
17,901	-	-	-	17,901		
68,252	-	12	-	71,587		
7,330	-	-	-	7,330		
297,506	-	2,318	-	427,167		
47,230	-	-	-	171,508		
22,531	-	-	-	22,531		
955,205	-	2,203	-	1,218,660	\$ 7,493,500	\$ 6,274,840
-	-	-	-	43,771		
232,461	-	-	-	236,119		
2,799	-	-	-	624,386		
33,055	-	-	-	33,055		
268,315	-	-	-	937,331	1,866,000	928,669
-	-	-	-	-	1,000	1,000
-	-	-	-	-	1,000	1,000
-	-	-	-	-	1,000	1,000
-	-	-	-	-	3,278,000	3,278,000
-	-	-	10,396,651	10,396,651	1,000,000	(9,396,651)
<u>\$ 1,223,520</u>	<u>\$ -</u>	<u>\$ 2,203</u>	<u>\$ 10,396,651</u>	<u>\$ 12,552,642</u>	<u>\$ 13,640,500</u>	<u>\$ 1,087,858</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, 2021**

<u>Code</u>	<u>Function</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
	<b>LOCAL REVENUE</b>			
1500	Earnings on investments	\$ 35,587	\$ 100,000	\$ (64,413)
1990	Refunds and miscellaneous	32,636,985	34,444,000	(1,807,015)
1000	<i>Total Local Revenue</i>	32,672,572	34,544,000	(1,871,428)
	<b>STATE REVENUE</b>			
3990	Other revenue from State sources	142,666	200,000	(57,334)
	<i>Total Revenue</i>	32,815,238	34,744,000	(1,928,762)
	<b>OTHER SOURCES</b>			
5200	Interfund transfers	896,163	960,000	(63,837)
5000	<i>Total Other Sources</i>	896,163	960,000	(63,837)
5400	<b>FUND NET POSITION, Beginning</b>	9,034,677	9,780,000	(745,323)
6000	<b>TOTAL RESOURCES</b>	<u>\$ 42,746,078</u>	<u>\$ 45,484,000</u>	<u>\$ (2,737,922)</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, 2021

<i>Function</i>		<b>100</b>	<b>200</b>	<b>300</b>	<b>400</b>
		<b>Salaries</b>	<b>Employee Benefits</b>	<b>Purchased Services</b>	<b>Supplies &amp; Materials</b>
<b>INSTRUCTION</b>					
1000	Total Instruction	\$ -	\$ -	\$ -	\$ -
<b>SUPPORTING SERVICES</b>					
2115	Student safety	363,710	262,642	8,760	3,999
2300	General administration				
2310	Board of directors	-	18,502	6,300	-
2500	Business				
2520	Fiscal services	398	32,154,411	760,284	129,391
2540	Operation and maintenance	7,784	6,677	-	-
2550	Student transportation	-	-	-	-
2600	Central				
2640	Staff services	78,950	54,099	107,155	7,990
2690	Claims	-	-	-	4,747
2700	District retirement	-	516	-	-
	Total Supporting Services	450,842	32,496,847	882,499	146,127
<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:	\$ 450,842	\$ 32,496,847	\$ 882,499	\$ 146,127



<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers &amp; Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
1,513	411	-	641,035		
-	-	-	24,802		
-	-	-	33,044,484		
-	-	-	14,461		
-	29,552	-	29,552		
-	145,618	-	393,812		
-	4,600	-	9,347		
-	-	-	516		
1,513	180,181	-	34,158,009	38,181,971	4,023,962
-	-	-	-	1,000	1,000
-	-	17,000	17,000	19,000	2,000
-	-	-	-	500,000	500,000
-	-	8,571,069	8,571,069	6,781,029	(1,790,040)
<u>\$ 1,513</u>	<u>\$ 180,181</u>	<u>\$ 8,588,069</u>	<u>\$ 42,746,078</u>	<u>\$ 45,484,000</u>	<u>\$ 2,737,922</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, 2021**

---

<b>Code</b>	<b>Function</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>LOCAL REVENUE</b>			
1990	Refunds and miscellaneous	\$ 1,052,544	\$ 1,100,000	\$ (47,456)
5400	<b>FUND NET POSITION, Beginning</b>	<u>3,504,086</u>	<u>3,540,700</u>	<u>(36,614)</u>
6000	<b>TOTAL RESOURCES</b>	<u>\$ 4,556,630</u>	<u>\$ 4,640,700</u>	<u>\$ (84,070)</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, 2021

<u>Code</u>	<u>Function</u>	<u>100</u> <u>Salaries</u>	<u>200</u> <u>Employee</u> <u>Benefits</u>	<u>300</u> <u>Purchased</u> <u>Services</u>	<u>400</u> <u>Supplies &amp;</u> <u>Materials</u>
	<b>SUPPORTING SERVICES</b>				
2700	District retirement	\$ 234,781	\$ 741,038	\$ -	\$ -
	Total Supporting Services	234,781	741,038	-	-
7000	<b>ENDING FUND NET POSITION</b>	-	-	-	-
8000	Total Expenditures and Ending Fund Net Position	<u>\$ 234,781</u>	<u>\$ 741,038</u>	<u>\$ -</u>	<u>\$ -</u>

<b>500 Capital Outlay</b>	<b>600 Other Objects</b>	<b>700 Transfers &amp; Flow- through Payments</b>	<b>Actual Fund Total</b>	<b>Appropriations</b>	<b>Variance</b>
\$ -	\$ -	\$ -	\$ 975,819		
-	-	-	975,819	\$ 1,795,100	\$ 819,281
-	-	3,580,811	3,580,811	2,845,600	(735,211)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,580,811</u>	<u>\$ 4,556,630</u>	<u>\$ 4,640,700</u>	<u>\$ 84,070</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 - CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2021**

---

<b>Code</b>	<b>Function</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>LOCAL REVENUE</b>			
1920	Private contributions	\$ 263,500	\$ 182,361	\$ 81,139
	<b>STATE REVENUE</b>			
3204	Drivers education	58,335	\$ 58,335	-
5400	<b>FUND NET POSITION, Beginning</b>	-	-	-
6000	<b>TOTAL RESOURCES</b>	<u>\$ 321,835</u>	<u>\$ 240,696</u>	<u>\$ 81,139</u>

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

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

**(BUDGETARY BASIS) - BUDGET AND ACTUAL - CUSTODIAL FUNDS (Continued)**

**YEAR ENDED JUNE 30, 2021**

<b>Code</b>	<b>Function</b>	<b>100 Salaries</b>	<b>200 Employee Benefits</b>	<b>300 Purchased Services</b>	<b>400 Supplies &amp; Materials</b>
<b>INSTRUCTION</b>					
1100	Regular programs				
1131	High school	\$ -	\$ -	\$ 6,550	\$ -
	<i>Total Instruction</i>	-	-	6,550	-
<b>ENTERPRISE AND COMMUNITY SERVICES</b>					
3100	Community Services				
3120	Scholarships	\$ -	\$ -	\$ 81,563	\$ -
	<i>Total Enterprise and Community Services</i>	-	-	81,563	-
7000	<b>ENDING FUND NET POSITION</b>	-	-	-	-
8000	<i>Total Expenditures and Ending Fund Net Position</i>	\$ -	\$ -	\$ 88,113	\$ -



<u>500</u> <u>Capital</u> <u>Outlay</u>	<u>600</u> <u>Other</u> <u>Objects</u>	<u>700</u> <u>Transfers &amp; Flow-</u> <u>through Payments</u>	<u>Actual Fund Total</u>	<u>Appropriations</u>	<u>Variance</u>
\$ -	\$ -	\$ -	\$ 6,550		
-	-	-	6,550	\$ 40,696	\$ 34,146
\$ -	\$ -	\$ -	\$ 81,563		
-	-	-	81,563	200,000	118,437
-	-	233,722	233,722	-	\$ (233,722)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 233,722</u>	<u>\$ 321,835</u>	<u>\$ 40,696</u>	<u>\$ (199,576)</u>

**EUGENE SCHOOL DISTRICT 4J, EUGENE, OREGON**  
**SCHEDULE OF SUPPLEMENTAL INFORMATION FOR STATE SCHOOL**  
**FUND APPORTIONMENT TO OTHER LEAs**  
**YEAR ENDED JUNE 30, 2021**

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

Expenditures for electricity, heating fuel, and water & sewage:		<u>Objects 325, 326 &amp; *327</u>
	Function 2540	\$ 1,792,608
	Function 2550	24,411

**B. REPLACEMENT OF EQUIPMENT - GENERAL FUND**

All General Fund Expenditures in Object 542, except for the following exclusions:				<u>Amount</u>	
Exclude these functions:					\$ 4,432
1113, 1122, 1132	Co-curricular activities	2550	Pupil Transportation		
1140	Pre-kindergarten	3100	Food Service		
1300	Continuing education	3300	Community Services		
1400	Summer school	4150	Construction		

*\*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**

***Back of STATISTICAL TAB***

## **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	162
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	170
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	176
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.	
Demographic and Economic Information	181
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	188
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.	

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)*

	<b>Fiscal Year</b>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>										
Cash and investments	\$ 270,081,193	\$ 285,197,500	\$ 289,350,414	\$ 125,966,923	\$ 152,207,748	\$ 146,578,090	\$ 154,230,182	\$ 90,628,973	\$ 57,151,244	\$ 87,816,627
Receivables and inventories	23,697,653	12,020,416	14,518,124	16,733,952	14,957,522	14,650,469	12,770,025	12,953,460	12,942,271	12,322,747
Pension assets	-	-	-	-	-	-	29,476,149 <sup>1</sup>	34,043,605	36,475,291	38,906,977
RHIA OPEB asset	1,813,295	1,784,715 <sup>4</sup>	1,032,958	-	-	-	-	-	-	-
Capital assets (net)	272,657,259	256,195,881	243,644,413	250,285,917	243,413,544	221,809,461	181,865,226	157,149,184	152,753,227	145,382,865
<i>Total Assets</i>	<u>568,249,400</u>	<u>555,198,512</u>	<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>
<b>Deferred Outflows of Resources</b>	<u>89,952,708</u>	<u>63,766,145</u>	<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>
<b>LIABILITIES</b>										
Current Liabilities	61,366,933	59,916,591	54,182,216	45,251,807	57,459,500	42,716,176	44,506,645	35,579,872	34,135,712	36,389,855
Debt due in more than one year	633,366,112	610,160,664	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
<i>Total Liabilities</i>	<u>694,733,045</u>	<u>670,077,255</u>	<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>
<b>Deferred Inflows of Resources</b>	<u>14,884,624</u>	<u>17,316,784</u>	<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>
<b>NET POSITION</b>										
Net investment in capital assets	50,263,757	39,861,741	25,186,710	24,493,473	8,380,655	24,946,198	27,777,321	29,572,218	27,437,763	27,635,523
Restricted for debt service	-	-	-	-	10,390,479	9,995,478	9,652,517	7,454,649	6,192,930	7,683,373
Restricted for nutrition services	648,174	393,839	165,921	-	-	-	-	-	-	-
Restricted for grants	7,142,326	-	-	-	-	-	-	-	-	-
Unrestricted	(109,469,818)	(108,684,962)	(97,412,504)	(98,951,568)	(94,317,753)	(61,793,064)	(14,053,592)	17,766,181	16,563,734	27,619,642
<i>Total Net Position</i>	<u>\$ (51,415,561)</u>	<u>\$ (68,429,382)</u>	<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>

(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)*

Governmental Activities	Fiscal Year									
	2021	2020	2019	2018	2017 <sup>2</sup>	2016	2015 <sup>1</sup>	2014	2013	2012
<b>Expenses</b>										
Direct classroom services	\$ 151,968,751	\$ 138,762,426	\$ 124,682,710	\$ 126,326,547	\$ 120,535,893	\$ 139,449,806	\$ 74,233,076	\$ 94,425,167	\$ 92,380,039	\$ 94,330,605
Classroom support services	57,133,879	54,561,346	48,376,477	48,877,406	45,729,126	53,885,203	32,772,729	37,714,817	39,124,612	36,420,795
Building support services	36,764,239	36,042,340	39,645,708	32,369,692	52,596,800	38,771,223	23,905,154	26,544,857	25,483,305	23,909,245
Central support services	14,027,487	14,193,991	10,240,487	13,414,682	11,901,523	14,444,687	10,497,666	15,685,307	17,000,343	17,995,190
Nutrition services	8,011,209	6,842,655	5,946,130	5,734,841	5,754,124	5,984,115	4,435,410	4,909,589	4,690,700	4,783,293
Interest on long-term liabilities	6,507,026	14,510,528	12,616,861	11,596,824	10,806,144	10,509,861	10,462,126	8,140,544	9,987,557	7,924,330
Total expenses	<u>274,412,591</u>	<u>264,913,286</u>	<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>
<b>Program revenues</b>										
Charges for services										
Direct classroom services	40,177	57,872	79,742	146,734	182,664	105,699	328,157	281,984	183,655	354,821
Classroom support services	52,305	197,598	323,276	371,860	407,221	368,710	384,597	418,659	617,248	593,553
Building support services	1,133,797	665,150	709,450	1,058,112	693,670	1,377,758	697,347	816,570	1,226,758	1,915,050
Central support services	4,806,718	4,893,438	4,650,171	5,424,874	4,762,741	4,716,751	4,589,302	4,508,999	4,800,590	5,375,567
Nutrition services	296	819,041	1,183,926	983,156	882,833	899,024	964,172	980,454	961,096	999,910
Operating grants and contributions										
Direct classroom services	18,685,595	10,617,974	12,131,855	12,585,258	10,940,377	10,116,406	10,131,632	10,467,840	10,942,103	15,104,827
Classroom support services	11,191,314	8,479,826	8,550,454	8,202,985	7,772,331	8,205,002	8,567,730	8,314,630	9,138,806	9,692,232
Building support services	14,752,020	7,309,737	7,133,862	6,064,765	5,430,787	6,049,949	5,529,441	5,945,404	5,459,160	4,571,336
Central support services	836,713	-	2,319	114,811	-	4,591	591	-	6,691	-
Nutrition services	6,381,357	4,346,714	4,203,141	4,515,028	4,405,192	3,910,487	3,484,305	3,335,631	3,477,011	3,188,796
Interest on long-term liabilities	665,128	663,405	661,290	658,470	656,355	659,800	653,535	654,240	674,332	595,333
Capital grants and contributions										
Building support services	914,280	957,767	1,216,529	900,204	624,820	849,337	632,601	592,298	649,316	411,213
Total program revenues	<u>59,459,700</u>	<u>39,008,522</u>	<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>
Total governmental activities net expense	<u>(214,952,891)</u>	<u>(225,904,764)</u>	<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>
<b>General revenues</b>										
Property taxes	131,958,803	126,756,862	111,517,404	104,137,652	99,923,224	95,537,783	91,207,724	84,838,301	77,346,672	80,467,457
Federal aid not restricted to specific purposes	592,343	688,082	1,101,853	1,027,620	181,282	957,645	1,056,388	1,052,578	1,091,624	1,151,636
State aid not restricted to specific purposes	95,809,869	93,231,602	82,334,177	87,416,732	80,670,650	74,732,275	70,714,413	66,395,501	58,012,428	57,150,875
Earnings on investments	1,313,603	5,015,114	4,503,064	2,115,514	996,623	581,604	495,556	413,225	420,123	586,127
Other federal and local sources	2,292,094	3,843,595	3,604,082	3,684,741	3,595,436	3,744,439	7,667,277	3,002,588	914,832	837,793
Total general revenues	<u>231,966,712</u>	<u>229,535,255</u>	<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>
<b>Change in net position</b>	<u>\$ 17,013,821</u>	<u>\$ 3,630,491</u>	<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>

<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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable for:										
Inventory	\$ 125,592	\$ 141,096	\$ 171,651	\$ 163,358	\$ 163,777	\$ 201,751	\$ 262,208	\$ 214,107	\$ 234,160	\$ 222,655
Prepaid Items	-	-	-	-	-	-	19,526	212,079	-	-
Committed	10,351,135	10,034,605	9,427,581	9,226,319	8,515,115	8,123,315	7,708,103	7,237,020	6,650,236	6,814,951
Unassigned	53,980,994	37,012,150	26,964,787	21,452,179	15,834,974	9,891,292	4,248,044	1,897,507	155,474	1,075,869
<b>Total General Fund</b>	<b>64,457,721</b>	<b>47,187,851</b>	<b>36,564,019</b>	<b>30,841,856</b>	<b>24,513,866</b>	<b>18,216,358</b>	<b>12,237,881</b>	<b>9,560,713</b>	<b>7,039,870</b>	<b>8,113,475</b>
All Other Governmental Funds										
Nonspendable:										
Inventory	\$ 593,287	\$ 393,839	\$ 118,798	\$ 140,244	\$ 106,387	\$ 127,068	\$ 164,894	\$ 138,748	\$ 134,743	\$ 102,676
Restricted for:										
Debt Service	712,032	855,299	1,027,215	447,731	12,223,197	11,621,725	11,087,645	8,466,743	6,559,522	8,855,882
Capital Projects	139,868,038	178,630,940	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>	54,887	-	165,921	329,083	-	-	-	-	-	-
Grants	7,142,326	-	-	-	-	-	-	-	-	-
Committed for:										
Debt Service	1,965,428	1,851,717	1,600,166	1,306,116	870,264	588,578	337,137	232,583	180,423	60,588
Capital Projects	17,507,496	14,385,170	12,452,144	10,871,134	9,274,844	8,973,783	8,630,995	4,931,362	7,365,013	7,310,331
Capital Equipment	-	-	-	-	-	-	-	-	-	6,849,181
Nutrition Services	-	-	-	-	321,468	123,184	74,585	74,585	74,584	74,584
Student Body	-	-	-	-	-	-	-	-	-	3,865,762
School Resources <sup>(3)</sup>	10,396,651	9,614,960	10,309,727	10,308,182	10,177,758	9,577,095	8,000,455	7,122,042	6,172,303	-
<b>Total all Other Governmental Funds</b>	<b>178,240,145</b>	<b>205,731,925</b>	<b>224,895,103</b>	<b>67,915,711</b>	<b>95,421,895</b>	<b>99,563,793</b>	<b>112,752,690</b>	<b>55,758,065</b>	<b>28,783,065</b>	<b>51,827,512</b>

<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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>REVENUES</b>										
Local sources	\$ 146,005,504	\$ 145,025,297	\$ 134,908,918	\$ 124,881,465	\$ 116,724,086	\$ 112,531,971	\$ 108,064,045	\$ 101,905,183	\$ 95,234,343	\$ 98,061,425
Intermediate sources	3,733,977	3,461,127	3,237,580	3,011,172	3,223,436	2,955,787	3,014,975	2,716,382	420,836	510,307
State sources	119,313,696	105,572,727	95,555,284	97,878,573	88,715,747	83,574,739	79,354,195	75,069,704	67,060,471	67,955,560
Federal sources	25,056,977	15,339,104	14,112,208	15,507,055	13,796,713	14,078,057	13,229,742	13,337,477	13,832,200	15,408,956
<i>Total Revenues</i>	<u>294,110,154</u>	<u>269,398,255</u>	<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>
<b>EXPENDITURES</b>										
Current										
Instruction	129,624,156	125,325,793	123,236,320	121,613,610	113,734,625	108,205,577	102,930,446	98,181,555	97,008,990	98,140,757
Supporting services	82,253,887	79,920,169	76,978,808	80,044,119	70,503,089	67,895,097	67,418,971	63,829,129	61,909,939	59,607,935
Community services	7,952,781	7,575,701	6,953,506	1,170,914	6,210,948	6,039,670	5,822,633	5,601,175	5,530,107	5,568,348
Facilities acquisition and construction	1,619,863	1,222,140	3,743,442	42,442	17,995,058	-	-	-	-	122,895
Debt service										
Principal	28,987,925	22,548,885	17,426,850	27,635,172	15,660,559	14,762,075	12,280,211	14,525,497	12,932,202	13,127,957
Interest	13,397,916	18,577,430	12,200,059	13,116,369	11,985,737	11,577,613	11,311,571	9,024,097	8,628,737	8,835,509
Capital outlay	40,179,483	22,774,202	9,055,225	19,414,757	34,974,491	54,226,373	38,239,888	16,310,841	17,578,418	11,749,800
<i>Total Expenditures</i>	<u>304,016,011</u>	<u>277,944,320</u>	<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>
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(9,905,857)	(8,546,065)	(1,780,220)	(21,759,118)	(48,604,525)	(49,565,851)	(34,340,763)	(14,443,548)	(27,040,543)	(15,216,953)
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	5,013,270	5,973,080	5,645,902	5,727,877	2,902,862	3,802,166	4,488,977	4,866,026	14,315,899	4,731,208
Transfers out	(5,892,433)	(6,036,438)	(5,486,877)	(5,410,702)	(3,435,518)	(4,251,812)	(4,214,989)	(4,640,706)	(12,329,537)	(3,284,876)
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	115,025,000	-	-	-	-	-	-	-	37,405,000	-
Premium on refunding bonds issued	377,714	-	-	-	-	-	-	-	6,610,899	-
Payment to refunded bond escrow agent	(114,969,245)	-	-	-	-	-	-	-	(43,734,050)	-
Capital leases	-	-	-	-	-	-	-	-	649,080	1,382,438
Sale of capital assets	129,642	70,077	97,284	263,750	174,407	722,326	4,638,265	-	5,200	3,715
<i>Total Other Financing Sources (Uses)</i>	<u>(316,052)</u>	<u>6,719</u>	<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>
<b>NET CHANGE IN FUND BALANCES</b>	(10,221,909)	(8,539,346)	162,701,554	(21,178,193)	2,155,609	(7,210,420)	59,671,793	29,495,843	(24,118,052)	23,405,146
<b>FUND BALANCES, Beginning of year</b>	<u>252,919,775</u>	<u>261,459,122</u>	<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>
<b>FUND BALANCES, End of year</b>	<u>\$ 242,697,866</u>	<u>\$ 252,919,776</u>	<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>
Debt service as a percentage of noncapital expenditures	16.1%	16.1%	12.3%	16.7%	11.7%	12.6%	11.8%	12.3%	11.6%	11.8%

Statistical Table #4

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

Year Ended June 30	Direct Classroom Services			Classroom Support Services					Facilities Operation and Maint- enance
	Total	Regular Programs	Special Programs	Extra- Curricular Activities	Student Support	Libraries, Curriculum and Staff Development	School Adminis- tration	Community Services	
2021	\$ 274,412,591	\$ 102,289,673	\$ 49,679,078	\$ 5,660,731	\$ 20,682,306	\$ 11,898,532	\$ 17,716,994	\$ 1,175,316	\$ 16,944,529
2020	264,913,286	94,985,381	43,777,045	5,675,637	19,423,209	11,140,883	17,131,750	1,189,867	18,792,190
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 (2)	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 (1)	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

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

(2) 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>
\$ 8,816,192	\$ 9,964,372	\$ 1,039,146	\$ 789,428	\$ 3,276,774	\$ 9,619,041	\$ (396,942)	\$ 739,186	\$ 8,011,209	\$ 6,507,026
9,722,008	6,824,949	703,193	901,277	3,028,154	10,270,133	(951,855)	946,282	6,842,655	14,510,528
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

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

Year Ended June 30	Total	Local Sources			State Sources				Intermediate Sources	Federal Sources	Other Sources
		Property Taxes	Investment Income	Other	School Support Fund	Common School Fund	Trans- portation Grant	Other			
2021	\$ 207,039,692	\$ 96,334,243	\$ 460,797	\$ 1,203,119	\$ 93,857,522	\$ 1,952,102	\$ 6,631,680	\$ 2,379,567	\$ 3,615,639	\$ 588,023	\$ 17,000
2020	201,449,104	91,822,477	1,595,664	2,165,662	91,435,588	1,794,924	6,576,351	1,278,890	3,387,381	635,162	757,005
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

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 June 30	Total	Instruction	Support Services								Interfund Transfers
			Student Services	Instructional Staff	General Adminis- tration	School Adminis- tration	Business Services	Central Services	District Retirement	Community Services	
2021	\$ 189,769,822	\$ 115,112,674	\$ 13,569,941	\$ 6,640,938	\$ 681,878	\$ 14,344,370	\$ 22,913,416	\$ 9,105,720	\$ 1,000,030	\$ 508,422	\$ 5,892,433
2020	190,825,273	113,769,707	13,718,767	7,203,027	789,978	14,418,949	24,151,908	8,784,724	1,000,000	951,775	6,036,438
2019	183,580,466	108,818,368	12,995,696	6,240,233	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

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 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 06/30/2021 <sup>(4)</sup>
2021	\$ 16,613,691,331	3.80 %	\$ 135,847,665	4.13 %	\$ 8.1768	\$ 133,568,087	98.32 %	\$ -	\$ 133,568,087	98.32 %
2020	16,005,301,272	3.65	130,454,354	13.26	8.1507	127,972,179	98.09	1,249,377	129,221,556	99.05
2019	15,441,964,828	4.18	115,185,317	5.95	7.4594	113,181,757	98.26	1,554,684	114,736,441	99.61
2018	14,822,572,737	3.89	108,712,188	5.91	7.3343	106,866,610	98.30	1,656,550	108,523,160	99.83
2017	14,268,248,108	2.87	102,648,844	3.82	7.1945	99,996,475	97.42	2,136,798	102,572,983	99.50
2016	13,869,559,768	4.72	98,871,418	5.05	7.1292	95,344,238	97.30	3,281,977	98,817,868	99.75
2015	13,244,235,395	4.11	94,121,143	7.50	7.1071	91,543,893	97.26	2,500,259	94,091,164	99.92
2014	12,721,001,567	2.98	87,554,404	9.96	6.8829	84,967,664	97.04	2,540,080	87,526,429	99.95
2013	12,353,361,067	2.35	79,624,274	(3.46)	6.4461	77,091,961	96.82	2,503,652	79,601,556	99.96
2012	12,070,171,533	2.30	82,474,939	(0.35)	6.8329	79,774,601	96.73	2,667,544	82,447,559	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>
2021	4.7485	\$ 1.5000	\$ 2.1951	8.4436
2020	4.7485	1.5000	2.2098	8.4583
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

<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>2020-2021</u>	<u>2019-2020</u>	<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>
<b>GENERAL FUND</b>										
Levy extended by Assessor	<u>\$ 98,775,710</u>	<u>\$ 94,509,205</u>	<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>
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>\$ 96,959,725</u>	<u>\$ 92,598,193</u>	<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>
1st year prior	<u>983,439</u>	<u>884,330</u>	<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>
2nd year prior	<u>414,311</u>	<u>306,724</u>	<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>
3rd year prior	<u>255,826</u>	<u>236,791</u>	<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>
4th year prior	<u>118,136</u>	<u>143,296</u>	<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>
5th and prior years	<u>92,162</u>	<u>72,852</u>	<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>
Total Prior	<u>1,863,874</u>	<u>1,643,993</u>	<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>
Total General Fund	<u>\$ 98,823,599</u>	<u>\$ 94,242,186</u>	<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>
<b>DEBT SERVICE FUND</b>										
Levy extended by Assessor	<u>\$ 37,071,956</u>	<u>\$ 35,945,150</u>	<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>
Tax rate per \$1,000 assessed value	<u>\$ 2.20</u>	<u>\$ 2.21</u>	<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>
Reduction of taxes receivable <sup>(1)</sup>										
Current year	<u>\$ 36,449,865</u>	<u>\$ 35,261,206</u>	<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>
1st year prior	<u>344,256</u>	<u>220,820</u>	<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>
2nd year prior	<u>113,735</u>	<u>84,323</u>	<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>
3rd year prior	<u>71,041</u>	<u>68,330</u>	<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>
4th year prior	<u>31,598</u>	<u>37,408</u>	<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>
5th and prior years	<u>43,344</u>	<u>15,609</u>	<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>
Total prior	<u>603,974</u>	<u>426,490</u>	<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>
Total Debt Service Fund	<u>\$ 37,053,839</u>	<u>\$ 35,687,696</u>	<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>

<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 Ending June 30	Assessed Value (not including exempt property)				Total Assessed Value	Add: Non- Profit Housing	Less: Urban Renewal Excess	Total Net Assessed Value	Total Direct Tax Rate	Amount Tax Rate will Raise	Less: Reductions and Adjustments	Total Taxes Imposed Net Levy
	Real Property	Personal Property	Manufactured Structure	Public Utility								
2021	\$ 16,288,824	\$ 396,743	62,317	342,301	17,090,185	\$ 10,525	\$ 487,019	16,613,691	8.5238	141,612	\$ 5,764	135,848
2020	15,680,014	386,719	58,701	320,854	16,446,288	10,084	451,071	16,005,301	8.5365	136,630	6,176	130,454
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

**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 June 30</b>	<b>General Fund Budget</b>	<b>General Fund Levy</b>	<b>Percentage of Levy to Budget</b>
2021	\$ 238,529,163	\$ 98,775,710	41.41 %
2020	226,411,862	94,509,204	41.74
2019	213,797,409	90,398,302 (1)	42.28 (1)
2018	192,231,721	84,887,762 (1)	44.16 (1)
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

(1) As Restated

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

Statistical Table #12

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

	% within School District <sup>(2)</sup>	2020-21	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
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	3.35	3.31	3.24	3.24	3.24	3.37	4.79	4.93	5.28	5.32
City of Eugene	81.63	8.03	8.07	8.13	7.96	8.02	7.97	7.98	8.01	8.03	8.04
City of Springfield	8.07	7.20	7.27	6.77	6.68	6.79	6.78	7.03	7.15	6.94	6.99
Coburg RFPD	93.20	1.55	1.55	1.33	1.50	1.48	1.48	1.34	1.41	1.36	1.37
Coburg Urban Renewal	100.00	1.47	1.69	1.89	1.90	1.89	1.42	1.90	1.53	2.03	2.08
Eugene Urban Renewal	81.63	0.36	0.36	0.35	0.33	0.19	0.29	0.27	0.27	0.25	0.26
Emerald PUD	9.43	-	-	-	-	-	-	-	-	-	-
Eugene RFPD #1	99.65	2.54	2.54	2.54	2.54	2.54	2.54	2.54	2.35	2.10	1.85
Glenwood Water	100.00	3.12	3.28	3.36	3.33	3.36	3.44	3.47	3.41	3.48	3.54
Goshen RFPD	14.48	1.72	2.22	2.22	2.22	2.22	2.22	2.22	2.22	2.22	1.72
Junction City Water Control	2.07	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.28
Lane Fire Authority	14.43	2.07	2.04	2.04	2.04	2.12	2.12	2.12	2.12	2.12	2.12
Lane County	46.40	1.86	1.84	1.78	1.67	1.67	1.81	1.38	1.39	1.39	1.39
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	46.42	0.96	0.84	0.83	0.85	0.84	0.82	0.86	0.86	0.86	0.88
LeBleu Road	100.00	-	-	-	-	-	-	-	-	-	-
Linn County	0.12	8.44	8.46	7.83	7.83	7.86	7.86	7.83	7.84	7.38	7.54
Mohawk Valley RFPD	1.80	2.29	2.32	2.32	1.91	1.91	1.91	1.91	1.91	1.91	1.91
Rainbow Water & Fire District	2.04	3.77	3.77	3.67	3.72	3.78	3.83	3.62	3.67	3.72	3.76
River Road Park & Recreation	98.12	3.53	3.53	3.53	3.53	3.53	3.53	3.85	3.86	3.87	3.88
River Road Water Subdistrict #1	2.74	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28	0.28
River Road Water	98.05	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97	1.97
Santa Clara RFPD	98.37	1.49	1.49	1.49	1.49	1.49	1.49	1.04	1.64	1.64	1.04
Santa Clara Water District	85.18	-	-	-	-	-	-	-	-	-	-
South Lane County Fire & Rescue	0.04	1.50	1.76	1.78	1.80	1.50	1.50	1.50	1.50	1.03	1.03
Springfield Economic Development Agency	9.11	1.99	0.98	0.93	0.89	0.84	0.84	0.71	0.64	0.67	0.31
Upper Willamette Soil & Water	48.90	0.07	-	-	-	-	-	-	-	-	-
Willakenzie RFPD	50.06	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07
Willamalane Park & Rec	9.42	2.24	2.29	2.30	2.33	2.32	2.34	2.37	2.45	2.01	2.01
Zumwalt Fire	80.87	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, 2021**

<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>
River Road Park & Rec District	\$ 329,000	97.89 %	\$ 322,046
City of Eugene	40,242,000	83.25	33,500,459
Lane ESD	6,001,972	49.96	2,998,429
Lane County	16,355,000	49.81	8,145,690
Lane County Housing Authority	8,533,828	49.81	4,250,316
Lane Community College	158,975,000	49.10	78,058,474
Goshen RFPD	147,251	43.38	63,874
Willamalane Park & Recreation District	11,435,000	16.14	1,845,289
City of Springfield	14,476,000	15.21	2,201,988
Harrisburg RFPD 6	6,115,000	3.04	185,951
Mohawk Valley RFPD	400,000	1.62	6,468
South Lane County Fire & Rescue	294,769	0.02	73
<b>Total</b>			<b>131,579,057</b>
District direct debt <sup>4</sup>			409,366,252
Total direct and overlapping debt			<b><u>\$ 540,945,309</u></b>

(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 \$19,068,491.

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, 2021</b>	
Real Market Value	<u>\$ 29,672,543</u>
Debt Limit (7.95%) <sup>(1)</sup>	\$ 2,358,967
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonded Debt	<u>357,410</u>
Less: Amount Available in Debt Service Fund	<u>712</u>
Total Net Debt Applicable to Debt Limit	<u>356,698</u>
Legal Debt Margin	<u>\$ 2,002,269</u>

	<b>Fiscal Year</b>									
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Debt Limit	\$ 2,358,967	\$ 2,181,481	\$ 2,050,857	\$ 1,904,880	\$ 1,693,033	\$ 1,633,459	\$ 1,555,190	\$ 1,732,888	\$ 1,710,211	\$ 1,775,897
Total Net Debt Applicable to Debt Limit	<u>356,698</u>	<u>368,095</u>	<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>
Legal Debt Margin	<u>\$ 2,002,269</u>	<u>\$ 1,813,386</u>	<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>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	15.12%	16.87%	18.89%	13.26%	15.70%	14.36%	13.36%	8.10%	6.71%	7.09%

<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 June 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Bonded Debt Service</b>	<b>Total General Fund Expenditures and Transfers</b>	<b>Ratio</b>
2021	\$ 25,500,000	\$ 11,410,585	\$ 36,910,585	\$ 190,265,092	0.1940
2020	19,435,000	16,430,815	35,865,815	190,825,272	0.1880
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

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

Statistical Table #16

**LANE COUNTY 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 June 30</b>	<b>District Population (Estimated)</b>	<b>Average Daily Membership (Resident) K-12<sup>(1)</sup></b>	<b>Assessed Valuation</b>	<b>General Obligation Debt</b>	<b>Ratio of Bonded Debt to Assessed Valuation</b>	<b>Bonded Debt Per Capita</b>	<b>Bonded Debt Per Student</b>
2021	175,626 <sup>(3)</sup>	15,647	\$ 16,613,691,331	\$ 409,078,892	0.0246	\$ 2,329	\$ 26,144
2020	165,341	16,264	16,005,301,272	431,997,200	0.0270	2,613	26,562
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

<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.

<sup>(3)</sup> Estimated district population no longer available and using estimated City of Eugene population.

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  
Portland State University Center for Population Research and Census

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>				
2021	\$ 357,410,401	\$ 32,600,000	\$ 19,068,491	\$ 287,360	\$ 409,366,252	N/A <sup>(3)</sup>	2,476	25,170
2020	368,950,401	35,875,000	27,171,799	500,285	432,497,485	2.278%	2,616	26,592
2019	388,385,401	38,780,000	30,573,150	709,171	458,447,722	2.535%	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

<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 June 30</b>	<b>City of Eugene</b>				<b>Lane County</b>		<b>State of Oregon</b>	
	<b>Estimated Population</b>	<b>Percent Change</b>	<b>Area (Square Miles)</b>	<b>Average Density Persons/Square Mile</b>	<b>Estimated Population</b>	<b>Percent Change</b>	<b>Estimated Population</b>	<b>Percent Change</b>
2021	175,626 <sup>(1)</sup>	1.16 %	44.3	3,964	382,647 <sup>(1)</sup>	0.34 %	4,266,560 <sup>(1)</sup>	-0.04 %
2020	173,620	1.41	44.3	3,919	381,365	0.66	4,268,055	0.75
2019	171,210	0.89	44.3	3,865	378,880	1.00	4,236,400	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

<sup>(1)</sup> Based on preliminary estimates by Population Research Center as of 11/15/2021

Source: *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 December 31</b>	<b>Estimated County Population <sup>(1)</sup></b>	<b>County Personal Income (thousands of dollars)</b>	<b>County Per Capita Personal Income</b>	<b>County Unemployment Rate</b>	
2020	382,647	\$ 18,989,468	\$ 49,583	7.9	%
2019	381,365	18,087,217	47,340	4.1	%
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	%

<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, 2021

Name	2021			2012		
	2020-21 Assessed Valuation <sup>1</sup>	Rank <sup>2</sup>	Percentage of District Total Assessed Value	2011-12 Assessed Valuation <sup>1</sup>	Rank <sup>2</sup>	Percentage of District Total Assessed Value
Valley River Center	\$ 114,220,073	1	0.69 %	\$ 104,445,512	1	0.87 %
Comcast Corporation	83,501,000	2	0.50	101,770,300	2	0.84
CenturyLink <sup>3</sup>	85,933,000	3	0.52	68,750,500	5	0.57
Peace Health	721,086,004	4	4.34	526,588,286	4	4.37
McKay Investment Company	56,229,480	5	0.34	51,502,848	6	0.43
Northwest Natural Gas Co	60,843,900	6	0.37	44,323,100	8	0.37
Chase Village LLC	45,338,365	7	0.27	34,396,437	9	0.29
ACC OP LLC Garden Avenue	40,179,199	8	0.24			
Oregon VA1C LLC	37,327,926	9	0.22			
Southwind Investments LLC	32,463,691	10	0.20			
Hynix Semiconductor Mfg				44,527,430	7	0.37
Symantec Corporation				77,845,836	3	0.65
Molecular Probes				37,761,527	10	0.31
<i>Total Major Taxpayers</i>	1,277,122,638		7.69	1,091,911,776		9.07
<i>Other</i>	15,322,856,560		92.31	10,968,084,497		90.93
<i>Total All Taxpayers<sup>4</sup></i>	<u>\$ 16,599,979,198</u>		<u>100.00 %</u>	<u>\$ 12,059,996,273</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, 2021**

<b>Taxpayer</b>	<b>Business/Service</b>	<b>Tax<sup>1</sup></b>	<b>Assessed Value<sup>2</sup></b>	<b>Percent of Value</b>
International Paper (IP Eat Three LLC)	Wood Products	\$4,086,265	\$ 311,089,393	0.84 %
CenturyLink	Telecommunications	2,642,725	170,527,000	0.46
Verizon Communications	Telecommunications	2,265,211	139,222,000	0.38
Valley River Center	Retail/Commercial	2,063,118	114,220,073	0.31
Comcast Corporation	Telecommunications	1,894,760	107,854,000	0.29
Northwest Natural Gas Co.	Natural Gas Utility	1,873,665	121,463,992	0.33
Shepard Investment Group LLC	Apartments	1,607,267	88,907,590	0.24
McKenzie Willamette Regional Med Ctr	Healthcare	1,542,096	83,506,840	0.23
Weyerhaeuser NR Company	Timber Tract Operations	1,470,873	111,353,026	0.30
Weyerhaeuser Company	Wood Products	1,469,460	159,959,289	0.43
<i>Total Major Taxpayers</i>			1,408,103,203	3.82
All other County's taxpayers			35,456,961,538	96.18
<i>Total All County Taxpayers</i>			36,865,064,741	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, 2021

<b>Company</b>	<b>2021<sup>(5)</sup></b>			<b>2012<sup>(6)</sup></b>		
	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total Employment</b>
PeaceHealth Corp	5,855	1	3.82 %	3,400 <sup>(2)</sup>	2	2.51 %
University of Oregon	5,573	2	3.64	4,000	1	2.96
Eugene 4J School District	2,283	3	1.49	2,025 <sup>(3)</sup>	4	1.50
City of Eugene	1,866	4	1.22	2,200	3	1.63
U.S. Government	1,747	5	1.14	1,800	6	1.33
State of Oregon	1,715	6	1.12	1,100	9	0.81
Lane County Government	1,678	7	1.10	1,462	7	1.08
Springfield School District	1,670	8	1.09	1,406	8	1.04
Lane Community College	1,500	9	0.98	2,000 <sup>(4)</sup>	5	1.48
McKenzie-Willamette Medical Center	1,066	10	0.70	750	10	0.55
<i>Total Major Employers</i>	24,953		16.30	20,143		14.89
<i>Other</i>	128,233		83.70	115,213		85.11
<i>Total All Employers</i>	153,186 <sup>(1)</sup>		100.00 %	135,356 <sup>(7)</sup>		100.00 %

<sup>(1)</sup> 2021 Annual Average as of July 2021<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> Updated information not available at the time of printing. Statistics are the same as 2010<sup>(6)</sup> Updated information not available at the time of printing. Statistics are the same as 2019<sup>(7)</sup> Bureau of Labor Statistics March 2012 preliminary totalSource: Lane County Department of Budget and Financial Planning, Fiscal Year 2020-21 Adopted 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 December 31</b>	<b>Eugene MSA</b>	<b>State of Oregon</b>	<b>United States</b>
2020	7.9 %	7.6 %	8.1 %
2019	4.1	3.7	3.7
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

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 June 30</b>	<b>Assessed Property Value <sup>(1)</sup> (in thousands)</b>	<b>Commercial Permits</b>	<b>Construction Value (in thousands)</b>	<b>Residential Permits</b>	<b>Construction Value (in thousands)</b>	<b>Bank Deposits (in thousands)</b>
2021	\$16,599,979	454	\$108,751	964	\$179,468	5,222,298
2020	15,992,005	482	108,264	814	109,977	4,556,600
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

<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 June 30</b>	<b>Average Daily Membership (Resident) K-12 <sup>(1)</sup></b>	<b>Total Government- wide Expenses <sup>(2)</sup></b>	<b>Government- wide Expenses Per Pupil (ADMr)</b>	<b>Total General Fund Expenditures <sup>(3)</sup></b>	<b>General Fund Per Pupil (ADMr)</b>	<b>General Fund Instruction Expenditures <sup>(3)</sup></b>	<b>General Fund Instruction Per Pupil (ADMr)</b>	<b>General Fund Other Expenditures <sup>(3)</sup></b>	<b>General Fund Other Per Pupil (ADMr)</b>	<b>Average Daily Membership (Weighted) K-12 <sup>(4)</sup></b>
2021	16,485	\$ 274,412,591	16,646	\$ 183,877,389	11,154	\$ 115,112,674	6,983	\$ 68,764,715	4,171	20,083
2020	17,095	264,913,286	15,496	184,788,834	10,809	113,769,706	6,655	71,019,128	4,154	20,274
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

<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 Statements No. 68 and 71 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									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Direct classroom services										
Regular instruction	748.6	769.3	749.9	734.7	720.9	707.8	657.6	655.8	652.0	661.6
Special programs	406.1	391.0	359.4	403.0	394.8	348.5	326.3	325.4	309.3	321.0
Total direct classroom services	1,154.7	1,160.3	1,109.3	1,137.6	1,115.7	1,056.3	983.9	981.2	961.3	982.6
Classroom support services										
Extra-curricular activities	7.2	7.2	6.5	7.0	6.5	6.5	6.3	6.3	6.6	6.6
Student support	164.2	140.7	133.7	129.2	120.0	120.2	110.7	100.4	102.5	101.4
Libraries, curriculum and staff development	60.6	59.6	54.1	51.1	52.3	49.5	50.2	49.5	63.5	48.0
School administration	129.2	131.6	134.3	127.6	131.5	129.5	127.2	124.2	125.0	124.1
Community services	10.3	11.9	11.1	11.9	11.6	12.0	13.1	11.6	11.9	10.3
Total classroom support services	371.5	351.0	339.7	326.8	321.8	317.7	307.5	292.0	309.5	290.4
Building support services										
Facilities operation and maintenance	132.3	131.5	123.3	126.5	128.7	124.2	135.3	131.2	132.0	126.6
Student transportation	67.4	80.6	82.5	83.2	73.5	73.7	73.4	77.1	80.0	76.4
Computing and information services	36.5	37.3	38.2	37.5	38.5	35.5	40.9	39.0	40.7	38.7
Warehouse and purchasing	6.0	6.5	3.5	3.2	3.3	3.3	4.8	3.8	4.6	4.6
Total building support services	242.2	255.9	247.5	250.4	244.0	236.7	254.4	251.1	257.3	246.3
Central support services										
Executive administration	2.0	2.0	2.0	2.0	3.0	3.0	4.0	4.0	4.0	4.2
Financial services	15.0	15.0	15.5	16.0	20.0	18.0	15.9	16.3	17.4	15.4
Human resources/employee insurance benefits	21.9	22.9	22.9	21.9	20.9	19.9	20.3	19.4	17.1	20.0
Communications and intergovernmental relations	6.0	6.0	3.0	3.0	2.5	1.5	3.3	3.3	3.0	2.5
Total central support services	44.9	45.9	43.4	42.9	46.4	42.4	43.5	43.0	41.5	42.1
Nutrition services	68.3	72.6	65.4	60.2	56.7	51.2	53.5	56.5	58.3	63.4
Total employees	1,881.6	1,885.7	1,805.3	1,817.9	1,784.6	1,704.3	1,642.8	1,623.8	1,627.9	1,624.8
Licensed staff	992.3	968.8	931.8	918.1	895.1	857.8	829.7	829.2	841.8	834.6
Classified staff	757.4	785.5	748.4	777.0	763.5	724.5	689.0	677.2	668.8	687.2
Professional staff	40.1	36.6	34.1	33.9	38.0	35.0	40.1	35.3	33.4	27.0
Total classified and professional	797.5	822.1	782.5	810.9	801.5	759.5	729.1	712.5	702.2	714.2
Administrative staff	78.0	80.0	78.0	76.0	75.0	74.0	71.0	71.1	70.9	64.7
Supervisory staff	13.8	14.8	13.0	13.0	13.0	13.0	13.0	11.0	13.0	11.3
Total administrators and supervisors	91.8	94.8	91.0	89.0	88.0	87.0	84.0	82.1	83.9	76.0
Total employees	1,881.6	1,885.7	1,805.3	1,817.9	1,784.6	1,704.3	1,642.8	1,623.8	1,627.9	1,624.8

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 June 30</u>	<u>Licensed</u>	<u>Classified and Professional</u>	<u>Administrative and Supervisory</u>	<u>Total</u>	<u>Average Daily Membership (Resident) K-12<sup>(1)</sup></u>	<u>Licensed Staffing Ratio</u>
2021	920.2	601.2	79.7	1,601.2	15,647	17.0
2020	906.3	649.6	85.2	1,641.1	16,264	17.9
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

<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, 2021

<u>Collective Bargaining Unit</u>	<u>No. of Employees</u>	<u>Termination Date of Current Contract</u>	<u>Status of Negotiations</u>
Oregon Education Association/ Eugene Education Association	1,024	6/30/2021	Licensed Active contract
Oregon School Employees Association	867	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, 2021

<b>LEVEL</b>	<b>BACHELORS</b>	<b>BACHELORS + 23</b>	<b>BACHELORS + 45</b>	<b>BACHELORS + 60 MASTERS</b>	<b>BACHELORS + 83 B+68 W/ MASTERS MASTERS + 23</b>	<b>BACHELORS + 105 B+90 W/ MASTERS MASTERS + 45</b>	<b>DOCTORATE MASTERS + 90</b>
1	\$39,142	\$40,590	\$42,092	\$43,649	\$45,264	\$46,939	\$48,676
2	40,590	42,092	43,649	45,264	46,939	48,676	50,477
3	42,092	43,649	45,264	46,939	48,676	50,477	52,345
4	43,649	45,264	46,939	48,676	50,477	52,345	54,282
5	45,264	46,939	48,676	50,477	52,345	54,282	56,290
6	46,939	48,676	50,477	52,345	54,282	56,290	58,373
7	48,676	50,477	52,345	54,282	56,290	58,373	60,533
8	50,477	52,345	54,282	56,290	58,373	60,533	62,773
9	52,345	54,282	56,290	58,373	60,533	62,773	65,096
10	54,282	56,290	58,373	60,533	62,773	65,096	67,505
11	55,286	57,332	59,453	61,653	63,934	66,300	68,753
12	56,309	58,392	60,553	62,793	65,116	67,525	70,023
13	58,392	60,553	62,793	65,116	67,525	70,023	72,614
14	60,553	62,793	65,116	67,525	70,023	72,614	75,301
15	62,793	65,116	67,525	70,023	72,614	75,301	78,087
16	64,520	66,907	69,382	71,949	74,611	77,560	80,430
17						79,693	82,642

**LICENSED STAFFING PER LEVEL AND EDUCATION IN FULL-TIME EQUIVALENT EMPLOYEES - JUNE 2021**

<b>LEVEL</b>	<b>BACHELORS</b>	<b>BACHELORS + 23</b>	<b>BACHELORS + 45</b>	<b>BACHELORS + 60 MASTERS</b>	<b>BACHELORS + 83 B+68 W/ MASTERS MASTERS + 23</b>	<b>BACHELORS + 105 B+90 W/ MASTERS MASTERS + 45</b>	<b>DOCTORATE MASTERS + 90</b>	<b>TOTAL</b>
1	9.1	0.5	1.0	16.0	5.9	2.0	3.0	37.5
2	4.9	0.0	0.0	15.4	10.2	5.0	0.5	36.0
3	6.3	1.0	0.0	9.0	9.5	6.0	0.0	31.8
4	8.0	1.0	1.0	7.4	14.3	5.8	3.0	40.5
5	5.8	0.0	0.0	5.5	12.4	6.7	3.0	33.4
6	2.0	1.0	2.0	5.7	11.3	5.0	0.0	27.0
7	5.6	1.0	0.0	9.0	16.0	12.0	3.5	47.1
8	4.0	0.0	0.0	8.0	11.0	10.5	1.3	34.8
9	5.4	0.0	0.0	7.2	15.0	16.7	3.0	47.3
10	4.6	0.0	0.0	4.0	9.0	9.4	2.5	29.5
11	1.0	0.0	0.0	6.0	11.8	16.4	2.0	37.2
12	0.0	0.0	0.0	5.6	7.0	10.3	2.0	24.9
13	1.0	0.0	0.0	4.0	13.8	8.9	4.0	31.7
14	0.0	0.0	0.0	11.0	18.5	18.0	3.0	50.5
15	2.0	1.0	0.0	14.2	10.7	16.9	7.0	51.8
16	15.8	5.0	3.0	88.3	94.7	21.2	4.8	232.8
17	0.0	0.0	0.0	0.0	0.0	155.3	43.4	198.7
<b>Total</b>	<b>75.5</b>	<b>10.5</b>	<b>7.0</b>	<b>216.3</b>	<b>271.1</b>	<b>326.1</b>	<b>85.9</b>	<b>992.4</b>

Average education is Bachelors + 68 with Masters  
 Average salary is \$66,276 and highest entry level is 17

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>2021<sup>(5)</sup></u>	<u>2020<sup>(4)</sup></u>	<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>
Breakfast Program:										
Paid Breakfasts Served		129,889	185,432	181,029	95,355	96,735	73,506	59,889	66,895	69,079
Free Breakfasts Served	794,677	470,289	406,829	445,694	443,938	389,102	342,970	318,389	330,169	347,884
Reduced Breakfasts Served		25,129	40,645	47,176	46,717	56,272	39,976	39,337	40,900	38,655
Lunch Program:										
Paid Lunches Served		230,908	308,021	299,114	272,637	259,157	243,470	233,571	251,017	285,617
Free Lunches Served	796,320	642,545	639,357	684,476	693,716	639,705	614,649	600,996	628,675	641,936
Reduced Lunches Served		48,003	73,261	80,683	84,881	100,780	81,231	80,117	87,096	82,432
Supper/Snack Program:										
Paid Suppers/Snacks Served										
Free Suppers/Snacks Served	219,861	26,334	39,873	43,303	33,701	32,898	34,494	27,732	20,662	17,617
Reduced Suppers/Snacks Served										
A la Carte Sales	NA	\$ 56,166	\$ 89,476	\$ 124,114	\$ 107,962	\$ 143,431	\$ 153,657	\$ 163,624	\$ 144,369	\$ 153,006
Percentage of Students Eligible to Receive Free or Reduced-Price Meals	N/A	40.58% <sup>(3)</sup>	42.01%	42.33%	42.60%	42.34%	42.34%	42.33%	42.35%	42.37%
Pupil transportation statistics:										
Number of Buses	113	110	107	107	107	108	107	111	107	95
Number of Vans	20	20	17	17	15	13	13	18	12	12
Total Miles Traveled	286,683	922,390	1,437,284	1,402,685	1,483,421	1,488,200	1,523,519	1,426,870	1,412,378	1,409,582
Number of students transported daily	2,731	6,006	6,008	5,684	5,589	5,432	5,040	4,460	4,830	5,042

<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.

<sup>(3)</sup> Free/Reduced Percentage as of March 1, 2020 and displayed for comparison purposes to prior years.

<sup>(4)</sup> During the 2020 fiscal year, the Eugene School District 4J Nutrition Services program was under COVID-19 Child Nutrition Response waivers beginning March 2020.

As part of the COVID waiver, all students were eligible for free and reduced meals and all breakfast and lunches were coded as free after March 16, 2020.

All meals have been provided as a grab and go service with no onsite meals served or consumed. Supper meals were not served.

<sup>(5)</sup> During the 2021 fiscal year, the Eugene School District 4J Nutrition Services program was under COVID-19 Child Nutrition Response waivers to continue through school year 2020-2021.

As part of the COVID waiver, all students were eligible for free breakfast and lunches July, 2020 through June 2021 and Supper meals were provided December 2020 through June 2021.

All meals have been provided as a grab and go service with no onsite meals served or consumed. A la Carte Sales were not served.

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**

	Fiscal Year									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<b>Enrollment Summary:</b> <sup>(1)</sup>										
Elementary Schools	6,698.0	7,253.0	7,232.0	7,404.0	7,376.0	7,208.0	6,277.0	6,270.0	6,166.5	6,153.5
K - 8 Schools	-	-	-	-	-	-	149.5	175.0	543.5	545.0
Middle Schools	3,716.0	3,809.0	3,718.0	3,667.0	3,684.0	3,643.0	3,716.0	3,725.0	3,538.0	3,490.0
High Schools	5,193.0	5,194.0	5,216.0	5,262.0	5,304.0	5,395.0	5,293.0	5,253.0	5,226.0	5,336.0
<b>Total Enrollment</b>	<u>15,607.0</u>	<u>16,256.0</u>	<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>

<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

	427.0	475.0	460.0	484.0	463.0	472.0	410.5	388.0	361.5	361.5
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**Awbrey Park (1967)**

Gross Floor Area (sq ft): 54,575

Elementary Enrollment

	444.0	440.0	446.0	425.0	444.0	418.0	358.5	367.0	389.5	430.5
--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

**Bailey Hill (1949) (Closed)**

Gross Floor Area (sq ft): 36,442

Elementary Enrollment

	-	-	-	-	-	-	-	-	-	-
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**Bertha Holt (2004)**

Gross Floor Area (sq ft): 67,389

Elementary Enrollment

	486.0	531.0	558.0	574.0	591.0	534.0	507.5	517.0	499.5	474.0
--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

**Camas Ridge (1949) (Formerly known as Harris)**

Gross Floor Area (sq ft): 41,327

Elementary Enrollment - Camas Ridge

	324.0	361.0	357.0	379.0	416.0	420.0	388.0	368.0	392.0	384.0
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**Cesar Chavez (2004)**

Gross Floor Area (sq ft): 68,821

Elementary Enrollment - Cesar Chavez

	393.0	428.0	415.0	440.0	424.0	434.0	387.0	409.5	418.0	402.5
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**Fox Hollow (1967)**

Gross Floor Area (sq ft): 29,621

Elementary Enrollment

	-	-	-	-	-	-	294.5	286.5	276.5	265.0
--	---	---	---	---	---	---	-------	-------	-------	-------

**Coburg (1950)**

Gross Floor Area (sq ft): 27,537

Elementary Enrollment

	-	-	-	-	-	-	-	-	-	-
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**Crest Drive (1963)**

Gross Floor Area (sq ft): 26,310

Elementary Enrollment - Family School<sup>(2)</sup>

	123.0	153.0	166.0	136.0	135.0	143.0	-	-	-	-
--	-------	-------	-------	-------	-------	-------	---	---	---	---

Elementary Enrollment - Chinese Imm<sup>(3)</sup>

	88.0	73.0	61.0	43.0	-	-	-	-	-	-
--	------	------	------	------	---	---	---	---	---	---

<sup>(2)</sup> Family School moved to Crest Drive from Jefferson (ATA) in fall 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

	374.0	379.0	393.0	398.0	407.0	393.0	361.0	371.0	364.0	404.0
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**Edison (1926) <sup>(4)</sup>**

Gross Floor Area (sq ft):

Elementary Enrollment

	-	303.0	323.0	377.0	380.0	366.0	318.0	327.5	315.0	303.0
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<sup>(4)</sup> Edison students are relocated to the former Willard school site as the new Edison building is constructed.

**Gilham (1966)**

Gross Floor Area (sq ft): 82,565

Elementary Enrollment

	511.0	559.0	539.0	566.0	549.0	545.0	458.0	450.5	472.0	466.0
--	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

**Howard (2016)**

Gross Floor Area (sq ft): 83,679

Elementary Enrollment

	487.0	508.0	467.0	482.0	467.0	412.0	345.0	311.5	274.5	282.0
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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**

	<b>Fiscal Year</b>									
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>McCornack (1968)</b>										
Gross Floor Area (sq ft): 54,933										
Elementary Enrollment	302.0	320.0	341.0	360.0	362.0	361.0	307.5	313.5	310.0	365.0
<b>Meadowlark (1960) (Became Buena Vista 7/1/2012)</b>										
Gross Floor Area (sq ft): 45,911										
Elementary Enrollment - Buena Vista	462.0	450.0	452.0	457.0	431.0	428.0	362.5	345.5	297.5	270.5
<b>Parker (1959) <sup>(5)</sup></b>										
Gross Floor Area (sq ft): 42,625										
Elementary Enrollment - Charlemagne	347.0	353.0	342.0	346.0	330.0	331.0	-	-	-	-
<sup>(5)</sup> Parker closed fiscal year-end 2011 and Charlemagne Immersion moved there in 2016.										
<b>River Road (rebuilt 2017) (a.k.a El Camino del Río)</b>										
Gross Floor Area (sq ft): 62,188										
Elementary Enrollment	381.0	424.0	388.0	356.0	331.0	339.0	290.5	292.0	296.5	312.5
<sup>(6)</sup> <b>Silver Lea (1961)</b>										
Gross Floor Area (sq ft):										
Corridor Enrollment	-	142.0	179.0	215.0	244.0	260.0	253.0	238.5	244.5	245.0
Yujin Gakuen Enrollment	-	307.0	319.0	315.0	316.0	295.0	247.0	249.5	242.0	245.0
<sup>(6)</sup> The Silver Lea building is being removed for the new North Eugene High School. Yujin Gakuen has moved to co-locate at the Kelly Middle School site. Corridor closed in June 2020.										
<b>Spring Creek (1964)</b>										
Gross Floor Area (sq ft): 41,387										
Elementary Enrollment	323.0	302.0	289.0	298.0	309.0	312.0	318.0	327.0	321.5	295.0
<b>Twin Oaks (1958)</b>										
Gross Floor Area (sq ft): 35,198										
Elementary Enrollment	202.0	224.0	229.0	233.0	239.0	243.0	208.0	218.0	203.5	185.5
<b>Willagillespie (1925)</b>										
Gross Floor Area (sq ft): 59,292										
Elementary Enrollment	469.0	521.0	508.0	520.0	538.0	502.0	462.5	489.5	488.5	462.5
<b>Willard (1954) <sup>(7)</sup></b>										
Gross Floor Area (sq ft): 45,294										
Elementary Enrollment- Edison	264.0	-	-	-	-	-	-	-	-	-
<sup>(7)</sup> Edison students are relocated to the former Willard school site as the new Edison building is constructed.										
<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>(8)</sup>	-	-	-	-	-	-	-	-	392.0	403.5
K - 8 Enrollment - Family School <sup>(9)</sup>	-	-	-	-	-	-	149.5	175.0	151.5	141.5
<sup>(8)</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>(9)</sup> Family School grades K-5 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 & Tech <sup>(10)</sup>	443.0	443.0	432.0	411.0	352.0	312.0	296.0	260.0	-	-
<sup>(10)</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	482.0	528.0	509.0	531.0	512.0	501.0	527.0	539.0	563.0	565.0
<b>Kelly Middle School (1945)</b>										
Gross Floor Area (sq ft): 115,898										
Middle School Enrollment	440.0	455.0	402.0	391.0	431.0	399.0	399.0	398.0	406.0	416.0
<sup>(11)</sup> Elementary Enrollment (Yujin Gakuen)	291.0	-	-	-	-	-	-	-	-	-
<sup>(11)</sup> Yujin Gakuen moved to co-locate at Kelly Middle School as the Silver Lea building is being removed to make way for the new North Eugene High School.										
<b>Kennedy Middle School (1965)</b>										
Gross Floor Area (sq ft): 89,057										
Middle School Enrollment	370.0	370.0	376.0	342.0	397.0	436.0	499.0	506.0	507.0	528.0
<b>Madison Middle School (2005)</b>										
Gross Floor Area (sq ft): 86,953										
Middle School Enrollment	409.0	432.0	417.0	435.0	418.0	434.0	459.0	466.0	470.0	480.0

Source: State of Oregon Department of Education  
Eugene School District 4J

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

	<b>Fiscal Year</b>									
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
<b>Monroe Middle School (1965)</b>										
Gross Floor Area (sq ft): 87,401										
Middle School Enrollment	591.0	579.0	575.0	543.0	538.0	520.0	506.0	531.0	549.0	532.0
<b>Roosevelt Middle School (2016)</b>										
Gross Floor Area (sq ft): 97,300										
Middle School Enrollment	570.0	595.0	578.0	576.0	600.0	599.0	582.0	572.0	592.0	546.0
<b>Spencer Butte Middle School (1960)</b>										
Gross Floor Area (sq ft): 82,414										
Middle School Enrollment	411.0	407.0	429.0	438.0	436.0	442.0	448.0	453.0	451.0	423.0
<b>High Schools</b>										
<b>Churchill High School (1966)</b>										
Gross Floor Area (sq ft): 240,407										
High School Enrollment	1,116.0	1,090.0	1,120.0	1,099.0	1,172.0	1,207.0	1,139.0	1,095.0	1,079.0	1,013.0
Eugene Education Options West <sup>(12)</sup>	-	-	-	-	-	-	-	-	-	147.0
<sup>(12)</sup> In 2012-13 EEO West combined with EEO East at the EEO East location.										
<b>Dunn - Opportunity Center (1929) <sup>(13)</sup></b>										
Gross Floor Area (sq ft): Property Sold										
High School Enrollment	-	-	-	-	-	-	-	-	-	-
<sup>(13)</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>(14)</sup>	-	-	-	-	-	-	-	-	286.0	136.0
High School Enrollment-ECCO at LCC <sup>(15)</sup>	-	-	168.0	239.0	227.0	306.0	310.0	236.0	-	-
High School Enrollment-ECCO/ECCO-GED <sup>(16)</sup>	76.0	99.0	-	-	-	-	-	-	-	-
<sup>(14)</sup> In 2012-13, EEO East combined with EEO West at the EEO East location, formerly Parker Elementary.										
<sup>(15)</sup> In 2013-14, EEO East became Early College & Career Options (ECCO) and began renting space at Lane Community College.										
<sup>(16)</sup> In 2019-20, Early College & Career Options (ECCO) relocated to 4J Education Center Annex Building and ECCO GED is housed in the Lane Community College Downtown Center.										
<b>North Eugene High School (1957)</b>										
Gross Floor Area (sq ft): 219,913										
High School Enrollment	1,005.0	1,025.0	964.0	930.0	892.0	924.0	961.0	1,024.0	1,001.0	1,068.0
<b>Sheldon High School (1963)</b>										
Gross Floor Area (sq ft): 239,573										
High School Enrollment	1,427.0	1,418.0	1,429.0	1,487.0	1,487.0	1,463.0	1,415.0	1,453.0	1,453.0	1,475.0
Transition Education Network Enrollment <sup>(17)</sup>	31.0	31.0	40.0	41.0	41.0	34.0	33.0	33.0	40.0	41.0
<sup>(17)</sup> Transition Education Network (formerly Life Skills) enrollment included beginning 2010.										
<b>South Eugene High School (1953)</b>										
Gross Floor Area (sq ft): 315,718										
High School Enrollment	1,538.0	1,531.0	1,495.0	1,466.0	1,485.0	1,461.0	1,435.0	1,412.0	1,367.0	1,456.0
<b>Administrative and Other Facilities</b>										
<b>Education Center (1957)</b>										
Gross Floor Area (sq ft): 83,968										
<b>Facilities (1940)</b>										
Gross Floor Area (sq ft): 35,711										
<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>								
		<b>Oldest</b>	<b>Median</b>	<b>Newest</b>						
Elementary Schools:	927,816	96	59	4						
Middle Schools:	750,632	76	36	5						
High Schools:	1,015,611	68	61	55						
Other Facilities:	136,882	81	64	58						
<b>Total Gross Floor Area (sq ft)</b>	<b>2,830,941</b>	96	58	4						

Source: State of Oregon Department of Education  
Eugene School District 4J

Statistical Table #31 (Continued)

**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 <sup>(1)</sup>				
Fiscal year	Allocated pooled T1/T2 UAL	Allocated pooled OPSRP UAL	District Side Account	Net unfunded pension actuarial accrued liability
2020	(2) NA	NA	NA	\$ -
2019	219,899,966	17,160,250	(39,915,226)	197,144,990
2018	255,948,155	18,092,248	(40,547,140)	233,493,263
2017	219,651,767	14,149,911	(45,795,970)	188,005,708
2016	257,557,125	15,620,702	(44,684,535)	228,493,292
2015	228,198,623	12,437,618	(46,835,207)	193,801,034
2014	192,981,957	9,345,128	(50,188,241)	152,138,844
2013	98,779,071	5,554,202	(50,264,555)	54,068,718
2012	133,062,386	5,595,434	(46,485,504)	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.

<sup>(2)</sup> The Milliman 2019 valuation report is not available at time of printing.

**Source:**

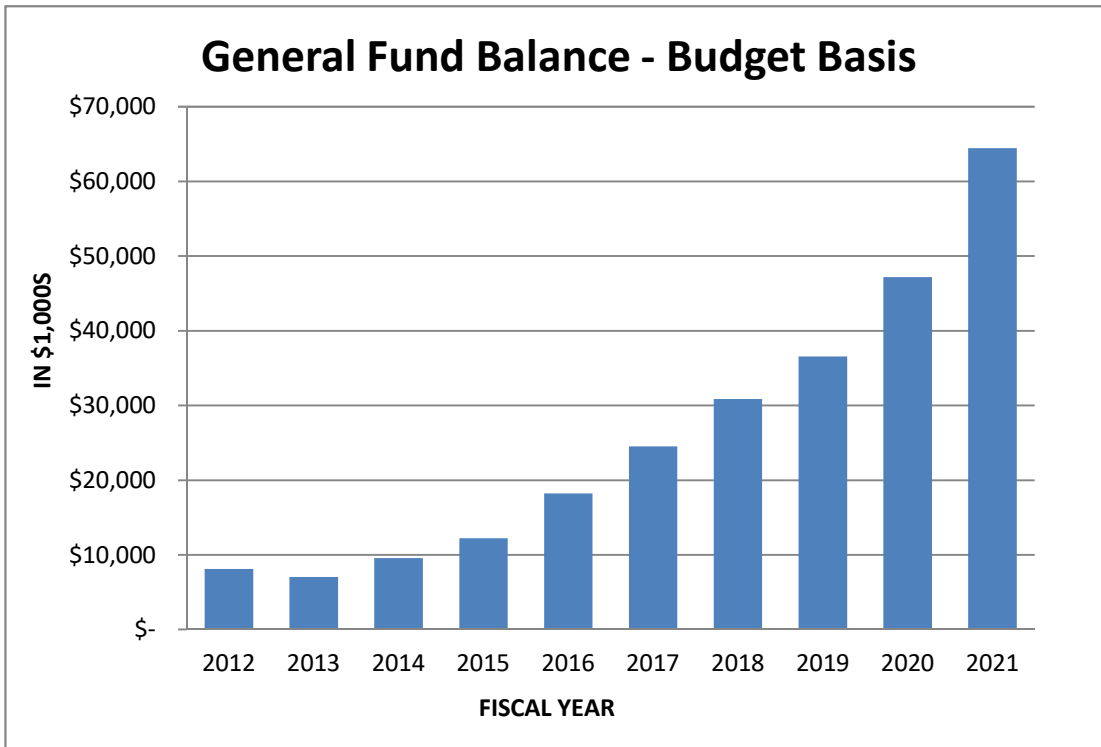
- 2012 valuation - Milliman Report dated September 2014
- 2013 and 2014 valuations - Milliman Report dated November 2015
- 2015 valuation - Milliman Report dated September 2016
- 2016 valuation - Milliman Report dated November 2017
- 2017 valuation - Milliman Report dated October 2018
- 2018 valuation - Milliman Report dated December 2019
- 2019 valuation - Milliman Report dated October 2020
- 2020 valuation - not available at time of printing <sup>(2)</sup>

Statistical Table #32

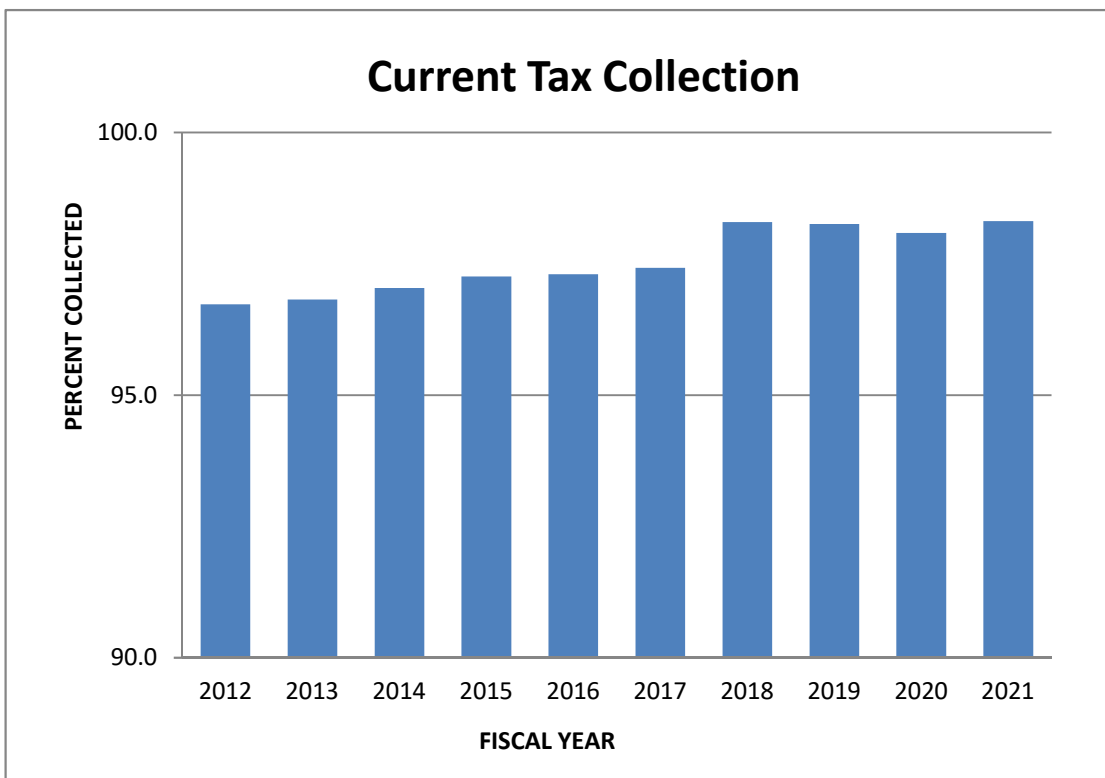


**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**  
**CHARTS AND GRAPHS**  
**LAST TEN FISCAL YEARS**

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

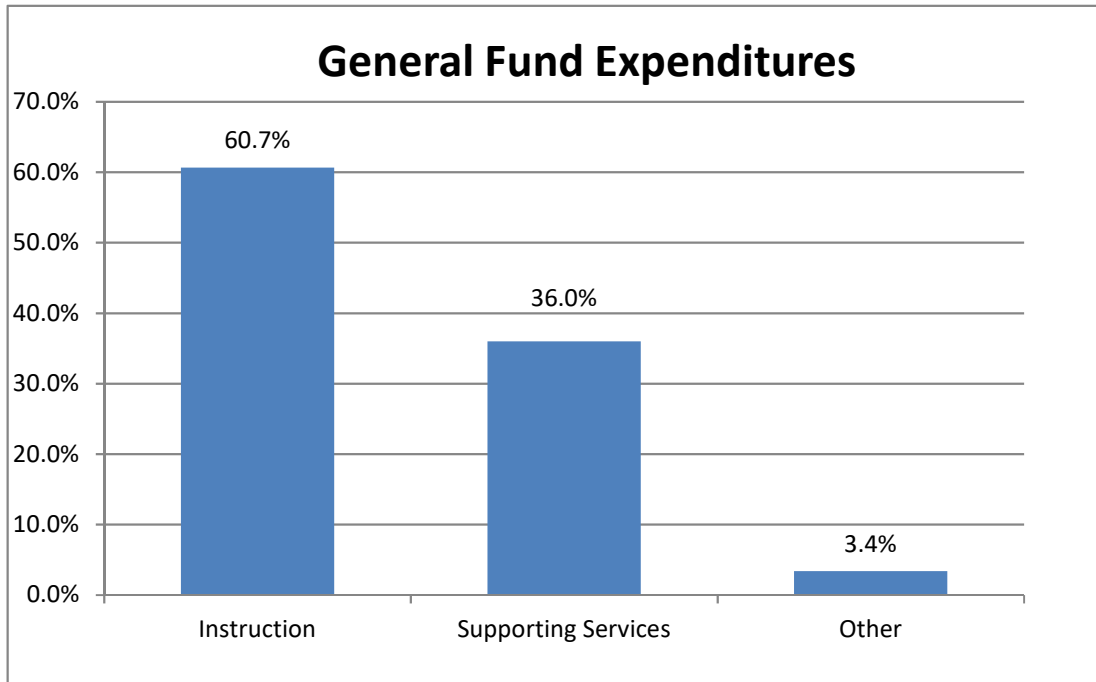


Source: Property Tax Levies and Collections

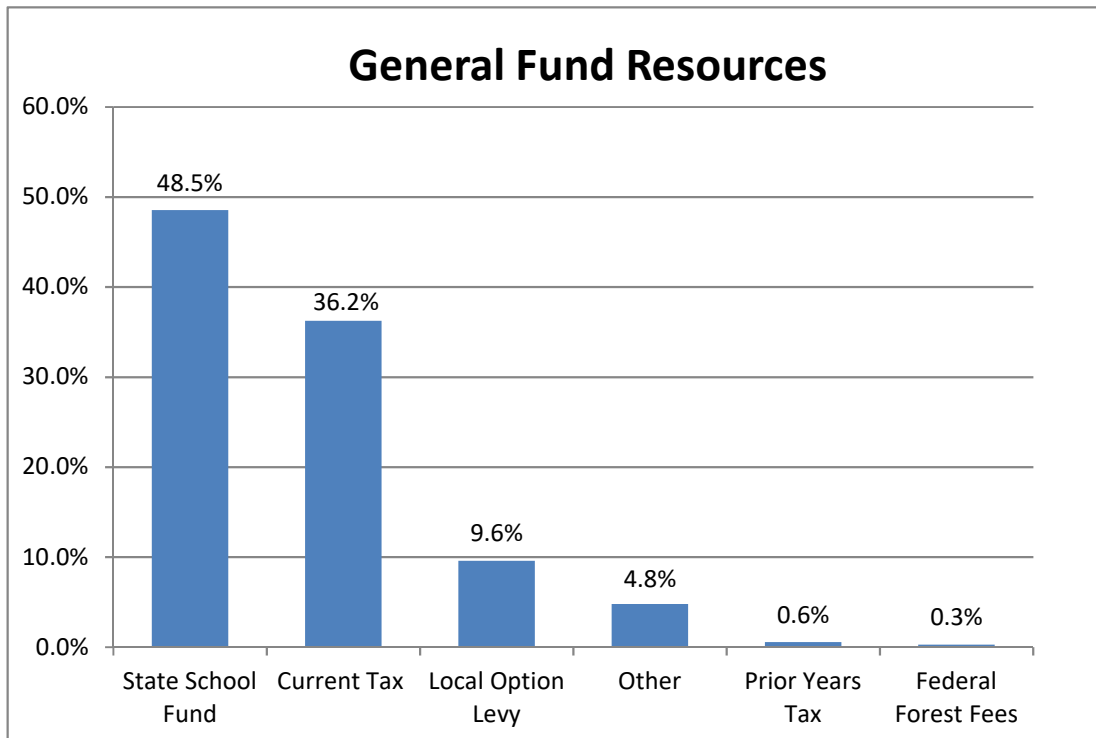
**EUGENE SCHOOL DISTRICT NO. 4J, EUGENE, OREGON**

**CHARTS AND GRAPHS**

**YEAR ENDED JUNE 30, 2021**



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**

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www.paulyrogersandcocpas.com

December 22, 2021

### **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, 2021, and have issued our report thereon dated December 22, 2021. 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.



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



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December 22, 2021

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, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated December 22, 2021.

**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 black ink that reads "Tara M. Kamp, CPA". The signature is written in a cursive style.

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





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December 22, 2021

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, 2021. 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, 2021.

## 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, 2021

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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**

<b><u>CFDA NUMBER</u></b>	<b><u>NAME OF FEDERAL PROGRAM CLUSTER</u></b>
84.025	Education Stabilization Funds
10.555,10.559, 10.553	National School Lunch Program
10.558	Child and Adult Care Food Program

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.