

**ONTARIO SCHOOL DISTRICT  
MALHEUR COUNTY, OREGON**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED JUNE 30, 2024**



**12700 SW 72<sup>nd</sup> Ave.  
Tigard, OR 97223**

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

FINANCIAL REPORT  
For the Fiscal Year Ended June 30, 2024

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

BOARD OF DIRECTORS AS OF JUNE 30, 2024

| <u>NAME</u>                  | <u>TERM EXPIRES</u> |
|------------------------------|---------------------|
| Bert Uptmor, Chair           | June 30, 2027       |
| Blanca Rodriguez, Vice Chair | June 30, 2025       |
| Matt Stringer                | June 30, 2025       |
| Mike Blackaby                | June 30, 2027       |
| A J Sunseri                  | June 30, 2025       |

All board members receive mail at the address below

ADMINISTRATIVE

195 SW 3<sup>rd</sup> Ave.  
Ontario, Oregon 97914

|               |                                   |
|---------------|-----------------------------------|
| Nicole Albisu | Superintendent (Registered Agent) |
| Devin Collins | Finance Director                  |

The School Board of Ontario School District No. 8C is comprised of five members. The School Board meets the fourth Monday of each month. The meetings are held in the District Administration Building of the Ontario School District located at 195 SW 3<sup>rd</sup> Ave., Ontario, Oregon, or as otherwise scheduled. In addition, special meetings and work sessions are scheduled throughout the year.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

TABLE OF CONTENTS

PAGE  
NUMBER

**INDEPENDENT AUDITORS' REPORT**

i

BASIC FINANCIAL STATEMENTS

Government-Wide Financial Statements:

|                           |   |
|---------------------------|---|
| Statement of Net Position | 1 |
| Statement of Activities   | 2 |

Fund Financial Statements:

|   |    |
|---|----|
| Balance Sheet – Governmental Funds  | 3  |
| Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position   | 4  |
| Statement of Revenues, Expenditures and Changes in<br>Fund Balances – Governmental Funds  | 5  |
| Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes<br>in Fund Balances to the Statement of Activities | 6  |
| Statement of Net Position – Proprietary Funds   | 7  |
| Statement of Revenues, Expenses and Changes in Net Position<br>Proprietary Funds  | 8  |
| Statement of Cash Flows – Proprietary Funds   | 9  |
| Notes to Basic Financial Statements   | 10 |

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:

Major Funds:

|                    |    |
|--------------------|----|
| General Fund       | 49 |
| Federal Programs   | 50 |
| Debt Service Funds | 51 |

|   |    |
|---|----|
| Schedule of the Proportionate Share of Net Pension Liability (PERS) | 52 |
|---|----|

|                                  |    |
|----------------------------------|----|
| Schedule of Contributions (PERS) | 52 |
|----------------------------------|----|

|  |    |
|--|----|
| Schedule of the Proportionate Share of Net OPEB Asset (RHIA) | 53 |
|--|----|

|                                  |    |
|----------------------------------|----|
| Schedule of Contributions (RHIA) | 53 |
|----------------------------------|----|

|  |    |
|--|----|
| Schedule of Changes in Total Pension Liability and Related Ratios (Stipends) | 54 |
|--|----|

|   |    |
|---|----|
| Schedule of Changes in Total OPEB Liability and Related Ratios (Health Insurance) | 55 |
|---|----|

SUPPLEMENTARY INFORMATION

|   |    |
|---|----|
| Combining Balance Sheet – Non Major Funds | 56 |
|---|----|

|   |    |
|---|----|
| Combining Schedule of Revenues, Expenditures and Changes in Fund Balance<br>Non Major Funds | 58 |
|---|----|

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual:

Non Major Funds:

|                                |    |
|--------------------------------|----|
| State and Local Grant Programs | 60 |
| Medicaid Reimbursement Fund    | 61 |
| Student Body Fund              | 62 |
| Food Service Fund              | 63 |

## SUPPLEMENTARY INFORMATION (CONTINUED)

|   |    |
|---|----|
| Equipment Replacement Fund  | 64 |
| Technology Replacement Fund   | 65 |
| Chromebook Replacement Fund   | 66 |
| Building Improvement Fund   | 67 |
| Bond Debt Service Fund  | 68 |
| Pension Bond Debt Service   | 69 |
| OHS Tiger Shoppe & O+ Fund  | 70 |
| OHS Teen Parent Program Fund  | 71 |
| Unemployment Fund   | 72 |
| Boxing Fund   | 73 |
| Sources of Strength Fund  | 74 |
| School Suicide Prevention Fund  | 75 |
| Combining Schedule of Revenues, Expenditures and Changes in<br>Fund Balances – Federal Programs               | 76 |
| Combining Schedule of Revenues, Expenditures and Changes in<br>Fund Balances – Debt Service Funds             | 79 |
| Combining Schedule of Revenues, Expenditures and Changes in<br>Fund Balances – State and Local Grant Programs | 80 |
| Schedule of Property Tax Transactions and Balances of Taxes Uncollected – General Fund                        | 84 |
| Schedule of Property Tax Transactions and Balances of Taxes Uncollected – Debt Service Fund                   | 85 |

## OTHER INFORMATION

|   |    |
|---|----|
| Continuing Disclosures Required for Bonded Debt   | 86 |
| Supplemental Information – As Required by the Oregon Department of Education<br>Form 3211-C | 88 |
| Revenue Summary – All Funds   | 89 |
| Expenditure Summaries:  |    |
| General Fund  | 90 |
| Special Revenue Fund  | 91 |
| Debt Service Fund   | 92 |
| Capital Projects Fund   | 93 |
| Proprietary Fund  | 94 |
| Internal Service Fund   | 95 |

## INDEPENDENT AUDITORS' REPORT REQUIRED BY OREGON STATE REGULATIONS

### GRANT COMPLIANCE REVIEW

|  |    |
|--|----|
| Schedule of Expenditures of Federal Awards | 98 |
|--|----|



**PAULY, ROGERS, AND CO., P.C.**  
12700 SW 72<sup>nd</sup> Ave. Tigard, OR 97223  
(503) 620-2632  
[www.paulyrogersandcocpas.com](http://www.paulyrogersandcocpas.com)

January 31, 2025

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Ontario School District  
Malheur County, Oregon

### **Opinions**

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund, and the remaining fund information of Ontario School District (the District), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of June 30, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinions**

We conducted our audit 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Financial Statements**

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

In preparing the basic financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the basic financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the basic financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of controls.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the basic financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the basic financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the basic financial statements.
- Obtain an understanding of the District's system of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's system of internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the basic financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.
- We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain control-related matters that we identified during the audit.

## **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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, except for budgetary statements included in the required supplementary information.

## **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, 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, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates 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 expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the other information, as listed in the table of contents and the list of board members before the table of contents, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

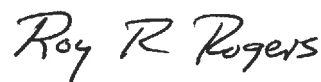
In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



## Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our reports dated January 31, 2025 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 these reports are to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. The reports are 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 January 31, 2025, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.

A handwritten signature in black ink that reads "Roy R. Rogers". The signature is written in a cursive, flowing style.

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

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

BASIC FINANCIAL STATEMENTS

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**

**STATEMENT OF NET POSITION**

June 30, 2024

|   | GOVERNMENTAL         | BUSINESS-TYPE    | TOTAL                |
|---|----------------------|------------------|----------------------|
| <b>ASSETS:</b>  |                      |                  |                      |
| <b>Current Assets:</b>                                |                      |                  |                      |
| Cash and Investments                                  | \$ 21,255,394        | \$ 90,866        | \$ 21,346,260        |
| Receivables   |                      |                  |                      |
| Taxes   | 257,990              | -                | 257,990              |
| Accounts  | 6,526,995            | 744              | 6,527,739            |
| Restricted Cash                                       | 16,404,328           | -                | 16,404,328           |
| <b>Long-Term Assets</b>                               |                      |                  |                      |
| Inventory   | 106,805              | -                | 106,805              |
| Net OPEB Asset - RHIA                                 | 368,629              | -                | 368,629              |
| Capital Assets, Not Being Depreciated                 | 10,404,665           | -                | 10,404,665           |
| Capital Assets, Net of Depreciation                   | 24,760,889           | -                | 24,760,889           |
| Lease Right- to-Use Asset, Net of Amortization        | 47,134               | -                | 47,134               |
| Subscription Right- to-Use Asset, Net of Amortization | 41,031               | -                | 41,031               |
| <b>Total Assets</b>                                   | <b>80,173,860</b>    | <b>91,610</b>    | <b>80,265,470</b>    |
| <b>DEFERRED OUTFLOWS OF RESOURCES:</b>                |                      |                  |                      |
| OPEB Related Deferrals                                | 334,133              | -                | 334,133              |
| OPEB Related Deferrals (Stipends)                     | 63,950               | -                | 63,950               |
| OPEB Related Deferrals (RHIA)                         | 1,354                | -                | 1,354                |
| Pension Related Deferrals (PERS)                      | 9,532,488            | -                | 9,532,488            |
| <b>Total Deferred Outflows of Resources</b>           | <b>9,931,925</b>     | <b>-</b>         | <b>9,931,925</b>     |
| <b>Total Assets and Deferred Outflows</b>             | <b>\$ 90,105,785</b> | <b>\$ 91,610</b> | <b>\$ 90,197,395</b> |
| <b>LIABILITIES:</b>                                   |                      |                  |                      |
| <b>Current Liabilities:</b>                           |                      |                  |                      |
| Accounts Payable                                      | \$ 1,525,822         | \$ 16            | \$ 1,525,838         |
| Accrued Payroll, Taxes, and Employee Withholdings     | 3,984,461            | 7,575            | 3,992,036            |
| Lease Liability, Current                              | 37,237               | -                | 37,237               |
| Subscription Liability, Current                       | 24,442               | -                | 24,442               |
| Deferred Revenue                                      | 393                  | -                | 393                  |
| Long-Term Obligations Due Within One Year             | 1,020,000            | -                | 1,020,000            |
| <b>Non-Current Liabilities:</b>                       |                      |                  |                      |
| Net Pension Liability - PERS                          | 23,204,396           | -                | 23,204,396           |
| Long-Term Obligations Due in More than One Year       | 21,485,000           | -                | 21,485,000           |
| Lease Liability, Long Term                            | 7,535                | -                | 7,535                |
| Subscription Liability, Long Term                     | 11,792               | -                | 11,792               |
| OPEB Liability  | 1,592,152            | -                | 1,592,152            |
| OPEB Liability - Stipends                             | 414,816              | -                | 414,816              |
| <b>Total Liabilities</b>                              | <b>53,308,046</b>    | <b>7,591</b>     | <b>53,315,637</b>    |
| <b>DEFERRED INFLOWS OF RESOURCES:</b>                 |                      |                  |                      |
| OPEB Related Deferrals (Health Insurance)             | 543,919              | -                | 543,919              |
| OPEB Related Deferrals (Stipends)                     | 110,842              | -                | 110,842              |
| OPEB Related Deferrals (RHIA)                         | 37,466               | -                | 37,466               |
| Pension Related Deferrals (PERS)                      | 4,554,643            | -                | 4,554,643            |
| <b>Total Deferred Inflows of Resources</b>            | <b>5,246,870</b>     | <b>-</b>         | <b>5,246,870</b>     |
| <b>Total Liabilities and Deferred Inflows</b>         | <b>58,554,916</b>    | <b>7,591</b>     | <b>58,562,507</b>    |
| <b>NET POSITION:</b>                                  |                      |                  |                      |
| Net Investment in Capital Assets                      | 16,672,713           | -                | 16,672,713           |
| Restricted for:                                       |                      |                  |                      |
| Debt Service  | 16,461,648           | -                | 16,461,648           |
| Special Programs                                      | 3,558,544            | -                | 3,558,544            |
| OPEB RHIA Asset                                       | 368,629              | -                | 368,629              |
| Unrestricted  | (5,510,665)          | 84,019           | (5,426,646)          |
| <b>Total Net Position</b>                             | <b>\$ 31,550,869</b> | <b>\$ 84,019</b> | <b>\$ 31,634,888</b> |

See accompanying notes to basic financial statements.

**ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON**

**STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2024**

|   |                      | PROGRAM REVENUES     |                                    |                         |                          |   |  |
|---|----------------------|----------------------|------------------------------------|-------------------------|--------------------------|---|--|
| FUNCTIONS                                   | EXPENDITURES         | CHARGES FOR SERVICES | OPERATING GRANTS AND CONTRIBUTIONS | GOVERNMENTAL ACTIVITIES | BUSINESS-TYPE ACTIVITIES | NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION |  |
| Governmental Activities:                    |                      |                      |                                    |                         |                          |   |  |
| Instruction                                 | \$ 27,078,685        | \$ 488,091           | \$ 13,712,537                      | \$ (12,878,057)         | \$ -                     | \$ (12,878,057)                                   |  |
| Support Services                            | 17,067,906           | 1,783,099            | 6,659,508                          | (8,625,299)             | -                        | (8,625,299)                                       |  |
| Community Services                          | 2,534,662            | 6,215                | 2,115,077                          | (413,370)               | -                        | (413,370)   |  |
| Interest on Long-Term Debt                  | 1,305,823            | -                    | -                                  | (1,305,823)             | -                        | (1,305,823)                                       |  |
| Total Governmental Activities               | <u>\$ 47,987,076</u> | <u>\$ 2,277,405</u>  | <u>\$ 22,487,122</u>               | <u>(23,222,549)</u>     | <u>-</u>                 | <u>(23,222,549)</u>                               |  |
| Business-Type Activities:                   |                      |                      |                                    |                         |                          |   |  |
|   | \$ 81,997            | \$ 115,054           | \$ 22,407                          | -                       | 55,464                   | 55,464  |  |
| Total Business-Type Activities              | <u>81,997</u>        | <u>115,054</u>       | <u>22,407</u>                      | <u>-</u>                | <u>55,464</u>            | <u>55,464</u>                                     |  |
| Total Government                            | <u>\$ 48,069,073</u> | <u>\$ 2,392,459</u>  | <u>\$ 22,487,122</u>               | <u>(23,222,549)</u>     | <u>55,464</u>            | <u>(23,167,085)</u>                               |  |
| General Revenues                            |                      |                      |                                    |                         |                          |   |  |
|   |                      |                      |                                    | 5,331,117               | -                        | 5,331,117   |  |
|   |                      |                      |                                    | 1,193,900               | -                        | 1,193,900   |  |
|   |                      |                      |                                    | 28,469,448              | -                        | 28,469,448  |  |
|   |                      |                      |                                    | 115,103                 | -                        | 115,103   |  |
|   |                      |                      |                                    | 472,305                 | -                        | 472,305   |  |
|   |                      |                      |                                    | 1,234,249               | -                        | 1,234,249   |  |
|   |                      |                      |                                    | 18,494                  | -                        | 18,494  |  |
|   |                      |                      |                                    | <u>37,153,719</u>       | <u>-</u>                 | <u>37,153,719</u>                                 |  |
| Total General Revenues                      |                      |                      |                                    |                         |                          |   |  |
|   |                      |                      |                                    | 13,931,170              | 55,464                   | 13,986,634  |  |
| Changes in Net Position                     |                      |                      |                                    |                         |                          |   |  |
|   |                      |                      |                                    | 16,474,026              | 28,555                   | 16,502,581  |  |
| Net Position - Beginning Before Restatement |                      |                      |                                    |                         |                          |   |  |
|   |                      |                      |                                    | 1,145,673               | -                        | 1,145,673   |  |
| Prior Period Adjustments                    |                      |                      |                                    |                         |                          |   |  |
|   |                      |                      |                                    | 17,619,699              | 28,555                   | 17,648,254  |  |
| Net Position - Beginning, As Restated       |                      |                      |                                    |                         |                          |   |  |
|   |                      |                      |                                    | \$ 31,550,869           | \$ 84,019                | \$ 31,634,888                                     |  |
| Net Position - Ending                       |                      |                      |                                    |                         |                          |   |  |

See accompanying notes to basic financial statements.

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**June 30, 2024**

|   | General<br>Fund      | Federal<br>Programs<br>Fund | Debt<br>Service<br>Fund | Nonmajor<br>Governmental<br>Funds | Total                |
|---|----------------------|-----------------------------|-------------------------|-----------------------------------|----------------------|
| <b>ASSETS:</b>  |                      |                             |                         |                                   |                      |
| Cash and Investments  | \$ 9,739,964         | \$ 317,425                  | \$ -                    | \$ 10,835,891                     | \$ 20,893,280        |
| Receivables:  |                      |                             |                         |                                   |                      |
| Property Taxes  | 209,537              | -                           | 48,453                  | -                                 | 257,990              |
| Accounts and Grants Receivable  | 4,199,482            | 1,475,953                   | 48,453                  | 803,107                           | 6,526,995            |
| Due from Other Funds  | 2,068,650            | -                           | -                       | -                                 | 2,068,650            |
| Restricted Assets   |                      |                             |                         |                                   |                      |
| Cash  | -                    | -                           | 16,404,328              | -                                 | 16,404,328           |
| <b>Total Assets</b>   | <b>\$ 16,217,633</b> | <b>\$ 1,793,378</b>         | <b>\$ 16,501,234</b>    | <b>\$ 11,638,998</b>              | <b>\$ 46,151,243</b> |
| <b>LIABILITIES, DEFERRED INFLOWS<br/>OF RESOURCES, AND FUND BALANCE:</b>      |                      |                             |                         |                                   |                      |
| <b>Liabilities:</b>   |                      |                             |                         |                                   |                      |
| Accounts Payable  | \$ 1,034,823         | \$ 15,225                   | \$ -                    | \$ 475,480                        | \$ 1,525,528         |
| Accrued Payroll and Payroll Taxes   | 3,376,850            | 289,053                     | -                       | 318,345                           | 3,984,248            |
| Deferred Revenue  | -                    | -                           | -                       | 393                               | 393                  |
| Due to Other Funds  | -                    | 1,384,310                   | -                       | 684,340                           | 2,068,650            |
| <b>Total Liabilities</b>  | <b>4,411,673</b>     | <b>1,688,588</b>            | <b>-</b>                | <b>1,478,558</b>                  | <b>7,578,819</b>     |
| <b>Deferred Inflows of Resources:</b>   |                      |                             |                         |                                   |                      |
| Unavailable Revenue-Property Taxes  | 180,812              | -                           | 39,586                  | -                                 | 220,398              |
| <b>Total Deferred Inflows of Resources</b>                                    | <b>180,812</b>       | <b>-</b>                    | <b>39,586</b>           | <b>-</b>                          | <b>220,398</b>       |
| <b>Fund Balance:</b>  |                      |                             |                         |                                   |                      |
| <b>Spendable</b>  |                      |                             |                         |                                   |                      |
| Restricted  | -                    | 104,790                     | 16,461,648              | 3,453,754                         | 20,020,192           |
| Assigned  | -                    | -                           | -                       | 6,706,686                         | 6,706,686            |
| Unassigned  | 11,625,148           | -                           | -                       | -                                 | 11,625,148           |
| <b>Total Fund Balance</b>   | <b>11,625,148</b>    | <b>104,790</b>              | <b>16,461,648</b>       | <b>10,160,440</b>                 | <b>38,352,026</b>    |
| <b>Total Liabilities, Deferred Inflows<br/>of Resources, and Fund Balance</b> | <b>\$ 16,217,633</b> | <b>\$ 1,793,378</b>         | <b>\$ 16,501,234</b>    | <b>\$ 11,638,998</b>              | <b>\$ 46,151,243</b> |

See accompanying notes to basic financial statements.

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS**  
**BALANCE SHEET TO THE STATEMENT OF NET POSITION**  
**June 30, 2024**

|   |              |              |
|---|--------------|--------------|
| Total Fund Balances - Governmental Funds  | \$           | 38,352,026   |
| The net PERS pension asset (liability) is the difference between the total pension liability and the assets set aside to pay benefits earned to past and current employees and beneficiaries.   |              |              |
|   |              | (23,204,396) |
| The proportionate share of the OPEB Retiree Health Insurance Account (RHIA) OPEB asset is not reported as an asset in the District's governmental activities.   |              |              |
|   |              | 368,629      |
| Inventory not consumed within sixty days in not included in the fund financial statements.  |              |              |
|   |              | 106,805      |
| Deferred inflows and outflows of resources related to the pension plan include differences between expected and actual experience, changes of assumptions, differences between projects and actual earning, and contributions subsequent to the measurement date.                                   |              |              |
| Deferred Outflows (PERS)  | \$ 9,532,488 |              |
| Deferred Inflows (PERS)   | (4,554,643)  |              |
| Deferred Outflows (OPEB RHIA)   | 1,354        |              |
| Deferred Inflows (OPEB RHIA)  | (37,466)     |              |
| Deferred Outflows (OPEB Stipends)   | 63,950       |              |
| Deferred Inflows (OPEB Stipends)  | (110,842)    |              |
| Deferred Outflows (OPEB Health)   | 334,133      |              |
| Deferred Inflows (OPEB Health)  | (543,919)    | 4,685,055    |
| The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the District as a whole.  |              |              |
| Net Capital Assets  |              | 35,165,554   |
| Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position.                          |              |              |
| Long-Term Liabilities   |              |              |
| OPEB Liability - Stipends   | (414,816)    |              |
| OPEB Liability - Health Insurance   | (1,592,152)  |              |
| General Obligation Bonds Payable  | (18,500,000) |              |
| Limited Tax Pension Bonds Payable   | (4,005,000)  |              |
| Lease Liability   | (44,772)     |              |
| Subscription Liability  | (36,234)     | (24,592,974) |
| Internal Service Funds are considered a proprietary fund and grouped with business-type activities; however, when Internal Service Funds that primarily serve Governmental Funds are combined with Governmental Funds on the Government-Wide Statement of Net Position and Statement of Activities. |              |              |
|   |              | 361,607      |
| Unearned Revenue Related to Property Taxes - General Fund   | 180,812      |              |
| Unearned Revenue Related to Property Taxes - Debt Service Fund  | 39,586       | 220,398      |
| Right-to-use assets are not financial resources and therefore are not reported in the governmental funds.   |              |              |
| Lease Right to Use Asset, Net   | 47,134       |              |
| Subscription Right to Use Asset, Net  | 41,031       | 88,165       |
| Net Position  | \$           | 31,550,869   |

See accompanying notes to basic financial statements.

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the Year Ended June 30, 2024**

|   | General<br>Fund      | Federal<br>Programs | Debt<br>Service<br>Fund | Nonmajor<br>Governmental<br>Funds | Total                |
|---|----------------------|---------------------|-------------------------|-----------------------------------|----------------------|
| <b>Revenues:</b>                            |                      |                     |                         |                                   |                      |
| Taxes                                       | \$ 5,326,313         | \$ -                | \$ 1,196,850            | \$ -                              | \$ 6,523,163         |
| Local Sources                               | 184,853              | -                   | 2,562,612               | 863                               | 2,748,328            |
| Intermediate Sources                        | 1,849,630            | -                   | -                       | -                                 | 1,849,630            |
| State Sources                               | 28,469,448           | 556,850             | -                       | 3,605,716                         | 32,632,014           |
| Federal Sources                             | 11,747,409           | 4,115,738           | -                       | 2,280,234                         | 18,143,381           |
| <b>Total Revenues</b>                       | <b>47,577,653</b>    | <b>4,672,588</b>    | <b>3,759,462</b>        | <b>5,886,813</b>                  | <b>61,896,516</b>    |
| <b>Expenditures:</b>                        |                      |                     |                         |                                   |                      |
| Instruction                                 |                      |                     |                         |                                   |                      |
| Regular Programs                            | 12,730,043           | 267,485             | -                       | 780,193                           | 13,777,721           |
| Special Programs                            | 9,231,449            | 2,107,482           | -                       | 410,627                           | 11,749,558           |
| Summer Programs                             | -                    | 592,905             | -                       | 57,433                            | 650,338              |
| Support Services                            |                      |                     |                         |                                   |                      |
| Students                                    | 1,376,984            | 1,353,434           | -                       | 1,170,295                         | 3,900,713            |
| Improvement of Instruction                  | 828,588              | 203,977             | -                       | 18,822                            | 1,051,387            |
| General Administration                      | 473,401              | -                   | -                       | 174,091                           | 647,492              |
| School Administration                       | 3,388,742            | -                   | -                       | 95,712                            | 3,484,454            |
| Business Services                           | 5,404,616            | 108,670             | -                       | 292,973                           | 5,806,259            |
| Central Activities                          | 1,611,214            | -                   | 1                       | (70,494)                          | 1,540,721            |
| Supplemental Retirement Program             | 41,609               | -                   | -                       | -                                 | 41,609               |
| Enterprise and Community Services           |                      |                     |                         |                                   |                      |
| Food Services                               | -                    | 24,704              | -                       | 2,047,563                         | 2,072,267            |
| Community Services                          | -                    | 119,247             | -                       | 258,805                           | 378,052              |
| Facilities Acquisition and Construction     | 62,495               | -                   | -                       | 988,804                           | 1,051,299            |
| Debt Service                                |                      |                     |                         |                                   |                      |
| Principal                                   | -                    | -                   | 910,000                 | -                                 | 910,000              |
| Interest                                    | -                    | -                   | 1,305,823               | -                                 | 1,305,823            |
| Capital Outlay                              |                      |                     |                         |                                   |                      |
| Support Services                            |                      |                     |                         |                                   |                      |
| Business Services                           | 20,975               | -                   | -                       | 95,600                            | 116,575              |
| Central Activities                          | -                    | -                   | -                       | 70,494                            | 70,494               |
| Enterprise and Community Services           |                      |                     |                         |                                   |                      |
| Food Services                               | -                    | -                   | -                       | 340,835                           | 340,835              |
| Community Services                          | -                    | -                   | -                       | 302,013                           | 302,013              |
| Facilities Acquisition and Construction     | 8,880,248            | -                   | -                       | (689)                             | 8,879,559            |
| <b>Total Expenditures</b>                   | <b>44,050,364</b>    | <b>4,777,904</b>    | <b>2,215,824</b>        | <b>7,033,077</b>                  | <b>58,077,169</b>    |
| Revenues Over (Under) Expenditures          | 3,527,289            | (105,316)           | 1,543,638               | (1,146,264)                       | 3,819,347            |
| <b>Other Financing Sources (Uses):</b>      |                      |                     |                         |                                   |                      |
| Transfer In                                 | -                    | -                   | -                       | 2,200,000                         | 2,200,000            |
| Transfer Out                                | (2,200,000)          | -                   | -                       | -                                 | (2,200,000)          |
| Sale of Fixed Assets                        | 18,494               | -                   | -                       | -                                 | 18,494               |
| <b>Total Other Financing Sources (Uses)</b> | <b>(2,181,506)</b>   | <b>-</b>            | <b>-</b>                | <b>2,200,000</b>                  | <b>18,494</b>        |
| <b>Net Change in Fund Balances</b>          | <b>1,345,783</b>     | <b>(105,316)</b>    | <b>1,543,638</b>        | <b>1,053,736</b>                  | <b>3,837,841</b>     |
| <b>Fund Balances, Beginning of Year</b>     | <b>10,279,365</b>    | <b>210,106</b>      | <b>14,918,010</b>       | <b>9,106,704</b>                  | <b>34,514,185</b>    |
| <b>Fund Balances, End of Year</b>           | <b>\$ 11,625,148</b> | <b>\$ 104,790</b>   | <b>\$ 16,461,648</b>    | <b>\$ 10,160,440</b>              | <b>\$ 38,352,026</b> |

See accompanying notes to basic financial statements.

ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 TO THE STATEMENT OF ACTIVITIES  
 For the Year Ended June 30, 2024

|   |    |           |
|---|----|-----------|
| Total Net Changes in Fund Balances - Governmental Funds | \$ | 3,837,841 |
|---|----|-----------|

The PERS pension expense represents the changes in net pension asset (liability) from year to year due to changes in total pension liability and the fair value of pension plan net position available to pay pension benefits.

|  |  |        |
|--|--|--------|
|  |  | 90,976 |
|--|--|--------|

OPEB - RHIA income (expense) represents the net change in total OPEB liability from year to year related to the medical benefit OPEB and is not included in the governmental funds.

|  |  |       |
|--|--|-------|
|  |  | 4,115 |
|--|--|-------|

Inventory not consumed within sixty days in not included in the fund financial statements.

|  |  |          |
|--|--|----------|
|  |  | (26,925) |
|--|--|----------|

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

|                               |                    |           |
|-------------------------------|--------------------|-----------|
| Capital Asset Additions (Net) | \$ 10,388,024      |           |
| Depreciation Expense          | <u>(1,191,253)</u> | 9,196,771 |

Long-term debt proceeds are reported as other financing sources in governmental funds. In the Statement of Net Position, however, issuing long-term debt increases liabilities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the Statement of Net Position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

|                       |  |         |
|-----------------------|--|---------|
| Debt Principal Repaid |  | 910,000 |
|-----------------------|--|---------|

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.

|  |                |       |
|--|----------------|-------|
| Change in Unearned Revenue - General Fund      | 4,804          |       |
| Change in Unearned Revenue - Debt Service Fund | <u>(2,950)</u> | 1,854 |

Post retirement obligations are recognized as an expenditure in the governmental funds when they are paid. In the Statement of Activities post retirement obligations are recognized as an expenditure when earned.

|  |                 |          |
|--|-----------------|----------|
| OPEB Stipend Income (Expense)          | 1,088           |          |
| OPEB Health Insurance Income (Expense) | <u>(75,156)</u> | (74,068) |

|  |  |    |
|--|--|----|
| Internal Service Fund change in Net Position |  | 44 |
|--|--|----|

Payment on Lease Liability decreases liabilities in the Statement of Net Position.

|                                   |               |         |
|-----------------------------------|---------------|---------|
| Payment on Lease Liability        | 74,084        |         |
| Payment on Subscription Liability | <u>39,346</u> | 113,430 |

Expenditure for Right-to-use Assets reduces the Prepaid Expenses in the Statement of Net Position and Amortization Expense increases the expenses on the Statement of Activities.

|   |                 |           |
|---|-----------------|-----------|
| Amortization Expense - Right- to - Use Lease Assets | (87,868)        |           |
| Amortization Expense - Subscription Assets          | <u>(35,000)</u> | (122,868) |

|   |    |                   |
|---|----|-------------------|
| Change in Net Position of Governmental Activities | \$ | <u>13,931,170</u> |
|---|----|-------------------|

See accompanying notes to basic financial statements.



**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**STATEMENT OF FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2024**

|   | OHS Tiger<br>Shoppe & O+<br>Fund | Boxing          | Sources of<br>Stregnth | School Suicide<br>Prevention | OHS Teen<br>Parent Program | Totals<br>June 30,<br>2024 | Internal Service<br>Funds |
|---|----------------------------------|-----------------|------------------------|------------------------------|----------------------------|----------------------------|---------------------------|
| <b>ASSETS</b>                             |                                  |                 |                        |                              |                            |                            |                           |
| Current assets                            |                                  |                 |                        |                              |                            |                            |                           |
| Cash and investments                      | \$ 1,242                         | \$ 5,650        | \$ 516                 | \$ 844                       | \$ 82,614                  | \$ 90,866                  | \$ 362,114                |
| Accounts Receivable                       | -                                | -               | -                      | -                            | 744                        | 744                        | -                         |
| Total assets                              | <u>\$ 1,242</u>                  | <u>\$ 5,650</u> | <u>\$ 516</u>          | <u>\$ 844</u>                | <u>\$ 83,358</u>           | <u>\$ 91,610</u>           | <u>\$ 362,114</u>         |
| <b>LIABILITIES</b>                        |                                  |                 |                        |                              |                            |                            |                           |
| Current liabilities                       |                                  |                 |                        |                              |                            |                            |                           |
| Accounts Payable                          | \$ -                             | \$ -            | \$ -                   | \$ -                         | \$ 16                      | 16                         | \$ 294                    |
| Accrued Payroll and Payroll Taxes         | -                                | -               | -                      | -                            | 7,575                      | 7,575                      | 213                       |
| Total liabilities                         | <u>-</u>                         | <u>-</u>        | <u>-</u>               | <u>-</u>                     | <u>7,591</u>               | <u>7,591</u>               | <u>507</u>                |
| <b>NET POSITION</b>                       |                                  |                 |                        |                              |                            |                            |                           |
| Unrestricted                              | 1,242                            | 5,650           | 516                    | 844                          | 75,767                     | 84,019                     | 361,607                   |
| Total net position                        | <u>1,242</u>                     | <u>5,650</u>    | <u>516</u>             | <u>844</u>                   | <u>75,767</u>              | <u>84,019</u>              | <u>361,607</u>            |
| <b>TOTAL LIABILITIES &amp; NET ASSETS</b> | <u>\$ 1,242</u>                  | <u>\$ 5,650</u> | <u>\$ 516</u>          | <u>\$ 844</u>                | <u>\$ 83,358</u>           | <u>\$ 91,610</u>           | <u>\$ 362,114</u>         |

See accompanying notes to basic financial statements.

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES**  
**IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**For the Year Ended**  
**June 30, 2024**

|                                | OHS Tiger<br>Shophe & O+<br>Fund | Boxing   | Sources of<br>Stregnth | School Suicide<br>Prevention | OHS Teen<br>Parent Program | Totals<br>June 30,<br>2024 | Internal Service<br>Funds |
|--------------------------------|----------------------------------|----------|------------------------|------------------------------|----------------------------|----------------------------|---------------------------|
| Operating revenue              |                                  |          |                        |                              |                            |                            |                           |
| Charges for services           | \$ -                             | \$ -     | \$ 1,000               | \$ (432)                     | \$ 114,486                 | \$ 115,054                 | \$ -                      |
| Operating grants               | -                                | -        | -                      | -                            | 22,407                     | 22,407                     | -                         |
| Total operating revenue        | -                                | -        | 1,000                  | (432)                        | 136,893                    | 137,461                    | 1,382                     |
| Operating expenses             |                                  |          |                        |                              |                            |                            |                           |
| Salaries and benefits          | -                                | 681      | 481                    | -                            | 67,217                     | 68,379                     | 1,338                     |
| Supplies                       | -                                | -        | -                      | -                            | 13,618                     | 13,618                     | -                         |
| Total operating expenses       | -                                | 681      | 481                    | -                            | 80,835                     | 81,997                     | 1,338                     |
| Operating income               | -                                | (681)    | 519                    | (432)                        | 56,058                     | 55,464                     | 44                        |
| Change in net position         | -                                | (681)    | 519                    | (432)                        | 56,058                     | 55,464                     | 44                        |
| Total net position - beginning | 1,242                            | 6,331    | (3)                    | 1,276                        | 19,709                     | 28,555                     | 361,563                   |
| Total net position - ending    | \$ 1,242                         | \$ 5,650 | \$ 516                 | \$ 844                       | \$ 75,767                  | \$ 84,019                  | \$ 361,607                |

See accompanying notes to basic financial statements.

ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
June 30, 2024

|  | OHS Tiger<br>Shoppe & O+<br>Fund | Boxing          | Sources of<br>Strength | School Suicide<br>Prevention | OHS Teen<br>Parent Program | June 30,<br>2024 | Internal Service<br>Funds |
|--|----------------------------------|-----------------|------------------------|------------------------------|----------------------------|------------------|---------------------------|
| Cash flows from operating activities   |                                  |                 |                        |                              |                            |                  |                           |
| Receipts for services  | \$ -                             | \$ -            | \$ 1,000               | \$ (432)                     | \$ 136,149                 | \$ 136,717       | \$ 1,382                  |
| Payments for employee salaries and benefits                                      | -                                | (681)           | (481)                  | -                            | (74,792)                   | (75,954)         | (1,632)                   |
| Payments for supplies  | -                                | -               | -                      | -                            | (13,634)                   | (13,634)         | (213)                     |
| Net cash provided/(used) by operating activities                                 | -                                | (681)           | 519                    | (432)                        | 47,723                     | 47,129           | (463)                     |
| Cash and cash equivalents - beginning  | 1,242                            | 6,331           | (3)                    | 1,276                        | 23,379                     | 32,225           | 361,776                   |
| Cash and cash equivalents - ending   | <u>\$ 1,242</u>                  | <u>\$ 5,650</u> | <u>\$ 516</u>          | <u>\$ 844</u>                | <u>\$ 71,102</u>           | <u>\$ 79,354</u> | <u>\$ 361,313</u>         |
| Reconciliation of operating income to net cash provided by operating activities: |                                  |                 |                        |                              |                            |                  |                           |
| Operating income   | \$ -                             | \$ (681)        | \$ 519                 | \$ (432)                     | \$ 56,058                  | \$ 55,464        | \$ 44                     |
| (Increase) decrease in accounts receivable                                       | -                                | -               | -                      | -                            | (744)                      | (744)            | -                         |
| Increase (decrease) in accounts payable  | -                                | -               | -                      | -                            | (16)                       | (16)             | (294)                     |
| Increase (decrease) in payroll liabilities                                       | -                                | -               | -                      | -                            | (7,575)                    | (7,575)          | (213)                     |
| Net cash provided/(used) by operating activities                                 | <u>\$ -</u>                      | <u>\$ (681)</u> | <u>\$ 519</u>          | <u>\$ (432)</u>              | <u>\$ 47,723</u>           | <u>\$ 47,129</u> | <u>\$ (463)</u>           |

See accompanying notes to basic financial statements.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE BASIC FINANCIAL STATEMENTS

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies:

The basic financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the accounting policies are described below.

Reporting Entity

Ontario School District No. 8C (the District), Malheur County, Oregon, is governed by an elected Board of Directors and was organized under provisions of Oregon Revised Statutes Chapter 332 for the purpose of operating elementary and secondary schools.

For basic financial statement reporting purposes, the reporting entity consists of the District, any organization for which the District is financially accountable and any other organization that, because of the nature and significance of their relationship with the District, may not be excluded from the financial reporting entity.

The District is a municipal corporation governed by an independently elected board of directors and is legally separate from all other entities. It is also financially independent of other state and local governmental units. It has the power to levy taxes, responsibility for its debts, and entitlement to any surpluses. Component units, as established by the Governmental Accounting Standards Board (GASB) Statement 61, are separate organizations that are included in the District's reporting because of the significance of their operational or financial relationships with the District. There are no component units.

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 non-fiduciary activities. For the most part, the effect of inter-fund activity has been removed from these statements. Exceptions to this rule include charges between various programs and functions. Elimination of these charges would distort the direct costs and revenues reported for the various activities involved. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the expenses of a given function are offset by program revenues. *Direct expenses* are those clearly identifiable with a specific function. *Program revenues* include 1) charges for food service and 2) grants and contributions that are restricted to meeting the operational requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Government-Wide and Fund Financial Statements (continued)

Separate basic financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. The fiduciary funds are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

The accounts are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum numbers of funds are maintained consistent with legal and managerial requirements.

Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds and fiduciary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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 the eligibility requirements imposed by the provider have been met.

Governmental fund and Fiduciary 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 (*susceptible to accrual*). 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:

- Property taxes are recognized as revenues of the current fiscal period if received within 60 days of year-end.
- Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible-to-accrual criteria are met.
- Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met.
- Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time.

Expenditures are recorded when the related fund liability is incurred, with certain exceptions:

- Un-matured interest on long-term debt is not recognized until due.
- Compensated absences, pension liabilities and OPEB liabilities, and claims and judgments are not recognized until the obligations are expected to be liquidated with expendable available resources.
- Expenditures for inventory are recognized when inventory is consumed, rather than when inventory is purchased.

Other major differences between the modified accrual basis and the accrual basis are:

- Capital outlay expenditures are recognized as expenditures when the assets are acquired (depreciation is not recorded.)
- Proceeds of long-term borrowing are recognized as an “other financing source” and principal paid is considered expenditure when paid.
- Bond issue costs are recognized as expenditures when bonds are issued (rather than amortizing over the life of the bonds).

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Measurement Focus, Basis of Accounting, and Basis of Presentation (continued)

For 2023-24, the non-major Bond Debt Service Fund was combined with the Debt Service Fund as a major fund.

The District has the following *major governmental* funds:

- *General Fund* – This is the primary operating fund. It accounts for all general operating revenues and expenditures, except those required to be accounted for in another fund. The General Fund's principal revenue sources are property taxes and an apportionment from the State School Fund.
- *Federal Programs Fund* – This fund's purpose is to account for various local, state and federal grants received.
- *Debt Service Fund* – This fund accounts for the property tax revenues related to debt service and makes the debt service payments on the general obligation bonds.

Additionally the District reports the following fund types:

- *Special Revenue Funds* – Special revenue funds account for revenue sources that are legally restricted to expenditures for specified purposes (other than major capital projects).
- *Capital Projects Funds* – Capital projects funds account for revenue and expenditures related to major repairs, renovations, and construction of the District buildings.

The District has the following *proprietary* funds:

- *OHS Tiger Shoppe & O+ Fund* – This proprietary fund accounts for the activities of the student run bistro, swag shop and district licensed gear.
- *Boxing fund* – This accounts for boxing activities from Team Ontario to provide students with an athletic outlet that promotes physical fitness, mental resilience, and personal growth.
- *Sources of Strength* – This accounts for activities to promote mental health, build resilience, and empower students to create a positive and supportive school community through peer connections and wellness initiatives
- *School Suicide Prevention* – This accounts for resources, support programs, and training that can help identify at-risk students and provide them with the care and intervention they need to prevent self-harm
- *OHS Teen Parent Program* – This accounts for activities relating to providing daycare for teen parents.
- *Internal Service Fund* – The internal service fund accounts for the District's self-insured unemployment fund. Principal revenues are payments from the general fund and special revenue funds. Principal expenses are reimbursement of unemployment claims to the Oregon Employment Department.

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 enterprise fund are sales of plants, houses, animals and services provided to others. Operating expenses for the enterprise fund include costs of materials in connection with the house built by the students and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Measurement Focus, Basis of Accounting, and Basis of Presentation (continued)

Net position is reported as restricted when constraints placed on net position use is either externally restricted, imposed by creditors, or through constitutional provisions or enabling resolutions. When both restricted and unrestricted resources are available, it is the policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and Investments

Cash is stated at cost, which approximates market value. The investments during the year consisted of deposits in the State of Oregon Local Government Investment Pool, which is authorized by state statutes. Investments are stated at fair value.

For purposes of the Statement of Cash Flows, the Proprietary Fund considers all highly liquid investments with maturity of three months or less, when purchased, to be cash equivalents.

Property Taxes

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

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

The government reports deferred revenues on its governmental fund balance sheet. Deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the district before it has legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met or when the district has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Supply Inventories

The costs of inventories that are not consumed within sixty days in governmental fund types are recorded as expenditures when purchased and as inventory in the government-wide statements. Inventories are valued at cost using the first in first out method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items both in the government-wide and fund financial statements.

Grants

Unreimbursed expenditures due from grantor agencies are reflected in the basic financial statements as receivables and revenues. Grant revenues are recorded at the time eligible expenditures are incurred. Cash received from grantor agencies in excess of related grant expenditures is recorded as a liability in the balance sheet and Statement of Net Position.



ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Capital Assets

Capital assets, which include land, buildings, improvements, vehicles, furniture, fixtures, equipment and construction in progress, are reported in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of \$5,000 or greater and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

The capital assets are depreciated using the straight-line method over the following estimated lives:

|                            |                |
|----------------------------|----------------|
| Buildings and improvements | 40 – 112 years |
| Furniture and equipment    | 5 – 15 years   |
| Buses and other vehicles   | 10 – 15 years  |

Retirement Plans

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

Long-Term Obligations

In the government-wide and proprietary fund financial statements, long-term obligations are reported as a liability in the applicable governmental activities Statement of Net Position. In the fund financial statements, payment of general obligation bonds is recorded in the Debt Service Fund and payment of capital lease obligations is recorded in the General Fund.

Accounts and Other Receivables

Accounts and other receivables are comprised primarily of claims for reimbursement of costs under various federal, state and local grants. All are considered collectible by management and therefore there is no allowance for uncollectible accounts.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Budget

A budget is prepared for each governmental fund in accordance with the modified accrual method of accounting and legal requirements set forth in the Oregon Local Budget Law. For governmental fund types and proprietary funds, the budgetary basis of accounting is not the same as generally accepted accounting principles.

In compliance with Oregon State Department of Education requirements, a “program budget” format is used. Under the program budgeting concept, expenditures are classified by program or activity rather than by the functional nature of the expenditure. The concept is designed to provide an indication of the emphasis placed on various programs and activities as measured by the amount of financial support allotted to each program or activity.

Expenditures are appropriated at the major program level for each fund. Appropriations may not be legally over-expended except in the case of grant receipts, which could not be reasonably estimated at the time the budget was adopted.

Expenditures are controlled by appropriations adopted by resolution of the Board of Directors. Appropriations are made by major program categories and lapse at the end of each fiscal year. Budget amounts include the original budget and approved supplemental appropriations. Appropriations lapse at the end of the year.

Expenditures of the various funds were within authorized appropriations, except for Federal Programs Fund—Instruction which was overexpended by \$9,803, Federal Programs Fund— Support Services which was overexpended by \$793,135, State and Local Grant Programs Fund— Facilities Acquisition which was overexpended by \$9,961, Medicaid Reimbursement Fund— Instruction which was overexpended by \$127,011, Boxing Fund – Instruction which was overexpended by \$681, and Sources of Strength – Instruction which was overexpended by \$481.

Estimates

The preparation of the basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported items. These can include the amounts of assets, liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expense/expenditures during the reporting period. Actual results could differ from those estimates.

Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. The District's policy is that all accrued vacation lapses if not taken by June 30 of each year. In accordance with the provisions of Governmental Accounting Standards Board Statement No. 16, Accounting for Compensated Absences, no liability is recorded for nonvesting accumulating rights to receive sick pay benefits. Unpaid sick pay lapses upon termination of employment.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Deferred Outflows/Inflows of Resources

In addition to assets, the basic financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to future periods and so will not be recognized as an outflow of resources (expense/expenditure) until then. At June 30, 2024, there were deferred outflows representing PERS pension related deferrals, OPEB related deferrals for Health Insurance and RHIA, and OPEB related deferrals for Stipends reported in the Statement of Net Position.

In addition to liabilities, the basic financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The District has three types of items which qualify for reporting in this category. The first, *unavailable revenue* from property taxes and grants, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. At June 30, 2024, there were also deferred inflows representing PERS pension related deferrals, OPEB related deferrals for Health Insurance and RHIA, and OPEB related deferrals for Stipends reported in the Statement of Net Position. Grant revenue received but not yet earned is also reported as a deferred inflow on both the governmental funds balance sheet and the Statement of Net Position.

Fund Balance

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

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

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Fund Balance (Continued)

There were no committed fund balances at year end. The board authorized the Superintendent and the Director of Finance to make assignments of ending fund balance. Assignments of fund balances can be done at any time, including after fiscal year end date.

The governing body has established a policy on the order in which unrestricted resources are to be used when these amounts are available for expenditure. The Board approved the following fund balance order of spending policy:

1. Restricted Fund Balance
2. Committed Fund Balance
3. Assigned Fund Balance
4. Unassigned Fund Balance

Net Position

Net position comprises the various net earnings from operations, non-operating revenues, expenses and contributions of capital. Net position is classified in the following three categories.

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

Restricted – consists of external constraints placed on asset use by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

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

Lease Assets

Lease assets are assets which the government leases for a term of more than one year. The value of the leases at the District's incremental borrowing rate at the time of the lease agreement, amortized over the term of the agreement.

Leases Payable

In the government-wide financial statements, leases payable are reported as liabilities in the Statement of Net Position. In the governmental fund financial statements, the present value of lease payments is reported as other financing sources.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

1. Summary of Significant Accounting Policies (continued):

Subscription Assets

Subscription assets are assets in which the government obtains control of the right to use the underlying IT asset. The value of the subscription asset is initially measured as the sum of the initial subscription liability amount, any payments made to the IT software vendor before commencement of the subscription term, and any capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. The subscription asset is amortized in a straight-line manner over the course of the subscription term.

Subscription Liabilities

In the government-wide financial statements, subscription liabilities are reported as liabilities in the Statement of Net Position. In the governmental fund financial statements, the present value of subscription payments expected to be made during the subscription term is reported as other financing sources. The subscription liability should be initially measured at the present value of subscription payments expected to be made during the subscription term. Future subscription payments should be discounted using the interest rate the SBITA vendor charges the government, which may be implicit, or the government's incremental borrowing rate if the interest rate is not readily determinable. A government should recognize amortization of the discount on the subscription liability as an outflow of resources (for example, interest expense) in subsequent financial reporting periods.

FAIR VALUE INPUTS AND METHODOLOGIES AND HIERARCHY

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

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

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

**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.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

2. Cash and Investments:

Cash and Investments are comprised of the following at June 30, 2024:

Deposits with Financial Institutions:

|  |                      |
|--|----------------------|
| Demand Deposits                            | \$ 3,704,446         |
| State Treasurer's Investment Pool          | 34,044,972           |
| Petty Cash                                 | 1,170                |
| Total Deposits with Financial Institutions | <u>\$ 37,750,588</u> |

Reported in:

Statement of Net Position:

|                    |                   |
|--------------------|-------------------|
| Governmental Funds | \$ 21,255,394     |
| Restricted Cash    | 16,404,328        |
| Subtotal           | <u>37,659,722</u> |

Statement of Fund Net Position:

|                   |                      |
|-------------------|----------------------|
| Proprietary Funds | 90,866               |
| Grand Total       | <u>\$ 37,750,588</u> |

Deposits

Deposits with financial institutions include bank demand deposits. Oregon Revised Statutes require deposits to be adequately covered by federal depository insurance or deposited at an approved depository as identified by the Treasury. The total bank balance per the bank statements as of June 30, 2024 was \$4,101,689, of which \$270,629 was covered by federal depository insurance and the remainder was collateralized by the Oregon Public Funds Collateralization Program (PFCP).

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

2. Cash and Investments (Continued)

Interest Rate Risk – Investments

Oregon Revised Statutes require investments to not exceed a maturity of 18 months, except when the local government has adopted a written investment policy that was submitted and reviewed by the Oregon Short-Term Fund Board (OSTFB). There are no investments that have a maturity date of more than 3 months.

Credit Risk - Deposits

In the case of deposits, this is the risk that in the event of a bank failure, the deposits may not be returned. There is no deposit policy for custodial credit risk.

Concentration Risk

At June 30, 2024, 100% of total investments were in the State Treasurer's Investment Pool. State statutes do not limit the percentage of investments in this instrument.

Investments

Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool, and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board, which establish diversification percentages and specify the types and maturities of investments. The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund appears to be in compliance with all portfolio guidelines at June 30, 2024. 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. We intend to measure these investments at book value since it *materially 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. As of June 30, 2024, the fair value of the position in the *LGIP is 100.39%* of the value of the pool shares as reported in the Oregon Short Term Fund audited financial statements. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized.

The audited financial reports of the Oregon Short Term Fund can be found here:

<https://www.oregon.gov/treasury/public-financial-services/oregon-short-term-funds/Pages/default.aspx>

If the link has expired please contact the Oregon Short Term Fund directly.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

2. Cash and Investments (Continued)

Investments (Continued)

As of June 30, 2024, the following investments and maturities are reported:

| Investment Type:                  | Fair Value    | Investment Maturities (in Months) |      |       |
|-----------------------------------|---------------|-----------------------------------|------|-------|
|                                   |               | Less than 3                       | 3-18 | 18-59 |
| State Treasurer's Investment Pool | \$ 34,044,972 | \$ 34,044,972                     | \$ - | \$ -  |
| Total                             | \$ 34,044,972 | \$ 34,044,972                     | \$ - | \$ -  |

3. Accounts Receivable:

Accounts receivable are comprised of the following at June 30, 2024:

| Fund                      | Revenue Source  | Amount       |
|---------------------------|-----------------|--------------|
| General Fund              | Miscellaneous   | \$ 4,199,482 |
| Federal Programs          | Federal Grants  | 1,475,953    |
| Bond Debt Service         | Federal Subsidy | 48,453       |
| Non Major Funds           | Grants          | 803,107      |
| Proprietary Funds         | Miscellaneous   | 744          |
| Total Accounts Receivable |                 | \$ 6,527,739 |

4. Interfund Balances and Transfers:

Interfund balances and transfers are comprised of the following as of June 30, 2024:

|                       | Due from     | Due to       |
|-----------------------|--------------|--------------|
| Governmental Funds    |              |              |
| General Fund          | \$ 2,068,650 | \$ -         |
| Federal Programs Fund | -            | 1,384,310    |
| Non-Major             | -            | 684,340      |
|                       | \$ 2,068,650 | \$ 2,068,650 |

|                                | Transfers Out | Transfers In |
|--------------------------------|---------------|--------------|
| General Fund                   | \$ 2,200,000  | \$ -         |
| State and Local Grant Programs | -             | 6,500        |
| Equipment Replacement Fund     | -             | 40,000       |
| Technology Fund                | -             | 63,000       |
| Building Improvement           | -             | 2,090,500    |
| Total                          | \$ 2,200,000  | \$ 2,200,000 |



ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

**5. Capital Assets:**

At June 30, 2024, capital assets consisted of the following:

*Governmental Activities*

|  | Balance<br>July 1, 2023 | Prior Period<br>Adjustments See<br>Note 19 | Adjustments    | Additions     | Deletions | Balance<br>June 30, 2024 |
|--|-------------------------|--|----------------|---------------|-----------|--------------------------|
| Capital Assets Not Being Depreciated:  |                         |  |                |               |           |                          |
| Construction in Progress               | \$ -                    | \$ 1,123,806                               | \$ (1,315,573) | \$ 10,033,322 | \$ -      | \$ 9,841,555             |
| Land                                   | 563,110                 | -  | -              | -             | -         | 563,110                  |
| Total Assets Not Being Depreciated     | 563,110                 | 1,123,806                                  | (1,315,573)    | 10,033,322    | -         | 10,404,665               |
| Capital Assets Being Depreciated:      |                         |  |                |               |           |                          |
| Buildings and Improvements             | 37,350,225              | -  | 1,315,573      | 295,018       | -         | 38,960,816               |
| Equipment                              | 3,290,221               | -  | -              | 41,334        | (18,846)  | 3,312,709                |
| Vehicles                               | 4,014,297               | -  | -              | 18,350        | (94,875)  | 3,937,772                |
| Total Capital Assets Being Depreciated | 44,654,743              | -  | 1,315,573      | 354,702       | (113,721) | 46,211,297               |
| Accumulated Depreciation:              |                         |  |                |               |           |                          |
| Buildings and Improvements             | 14,666,553              | (1,811)                                    | -              | 805,807       | -         | 15,470,549               |
| Equipment                              | 2,887,193               | 9,650                                      | -              | 120,349       | (18,846)  | 2,998,346                |
| Vehicles                               | 2,840,997               | (29,706)                                   | -              | 265,097       | (94,875)  | 2,981,513                |
| Total Accumulated Depreciation         | 20,394,743              | (21,867)                                   | -              | 1,191,253     | (113,721) | 21,450,408               |
| Total Depreciable Assets, net          | 24,260,000              |  |                |               |           | 24,760,889               |
| Total Capital Assets, Net              | \$ 24,823,110           |  |                |               |           | \$ 35,165,554            |

Deletions represent sales of equipment and a school bus no longer in service. Total proceeds from sale are \$18,494.

The first adjustments column is for prior period adjustments. These adjustments correct an understatement of construction in progress for fiscal year 2023 and an overstatement of accumulated depreciation. Refer to Note 19 for more information about the prior period adjustments made to address the District's capital assets. The second adjustments column is used to place in to service a portion of the current year's construction in progress as buildings and improvements.

Depreciation Expense for governmental activities is charged to functions as follows:

|                                   |                     |
|-----------------------------------|---------------------|
| Instruction                       | \$ 691,436          |
| Support Services                  | 435,096             |
| Enterprise and Community Services | 64,721              |
| Total                             | <u>\$ 1,191,253</u> |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

6. Long-Term Obligations:

On May 18, 2010 the voters in the district approved an \$18,500,000 bond for new construction and capital improvements. The general obligation bonds were sold on July 21, 2010 using the Qualified School Construction Bond (QSCB) program. The bonds have a fixed interest rate of 5.584%, but the federal government will pay 5.27% of the interest cost on the bonds. Interest is due and payable on December 15th and June 15th of each year. Principal is due at maturity on June 15, 2027, funds are to be set aside in a dedicated account for this future principal payment.

On October 9, 2002, the District issued \$9,513,783 in limited tax pension bonds to finance the unfunded pension liability to the Oregon Public Employees Retirement System. These bonds have interest rates that range from 3.06 to 6.10 percent. Interest payments are to be made semiannually on June 30 and December 30. Principal payments are to be made on June 30 of each year. Debt service is financed by a self-imposed pension expense based on a percentage of payroll costs.

The following is a summary of long-term debt transactions for the year ended June 30, 2024:

| Issue Date            | Interest Rates | Principal                     |           |            | Outstanding Ending Balance | Due within One Year |
|-----------------------|----------------|-------------------------------|-----------|------------|----------------------------|---------------------|
|                       |                | Outstanding Beginning Balance | Increases | Decreases  |                            |                     |
| <b>Bonds Payable:</b> |                |                               |           |            |                            |                     |
| May 18, 2010          | 5.584          | \$ 18,500,000                 | \$ -      | \$ -       | \$ 18,500,000              | \$ -                |
| October 31, 2002      | 2.06-6.10      | 4,915,000                     | -         | 910,000    | 4,005,000                  | 1,020,000           |
| Total                 |                | \$ 23,415,000                 | \$ -      | \$ 910,000 | \$ 22,505,000              | \$ 1,020,000        |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

6. Long-Term Obligations (Continued):

Debt service requirements to maturity comprise the following:

| <u>Fiscal Year<br/>Ending</u> | <u>Principal</u>                 | <u>Interest</u>     | <u>Total<br/>Requirements</u> |
|-------------------------------|----------------------------------|---------------------|-------------------------------|
|                               | <u>General Obligation Bonds</u>  |                     |                               |
| 2025                          | \$ -                             | \$ 1,033,040        | \$ 1,033,040                  |
| 2026                          | -                                | 1,033,040           | 1,033,040                     |
| 2027                          | 18,500,000                       | 1,033,040           | 19,533,040                    |
| Total                         | <u>\$ 18,500,000</u>             | <u>\$ 3,099,120</u> | <u>\$ 21,599,120</u>          |
|                               | <u>Limited Tax Pension Bonds</u> |                     |                               |
| 2025                          | \$ 1,020,000                     | \$ 222,278          | \$ 1,242,278                  |
| 2026                          | 1,135,000                        | 165,668             | 1,300,668                     |
| 2027                          | 1,260,000                        | 102,676             | 1,362,676                     |
| 2028                          | 590,000                          | 32,746              | 622,746                       |
| Total                         | <u>\$ 4,005,000</u>              | <u>\$ 523,368</u>   | <u>\$ 4,528,368</u>           |
| Total Debt and Interest       | <u>\$ 22,505,000</u>             | <u>\$ 3,622,488</u> | <u>\$ 26,127,488</u>          |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

7. Defined Benefit Pension Plan:

Plan Description – The Oregon Public Employees Retirement System (PERS) consists of a single cost-sharing multiple-employer defined benefit plan. All benefits of the system are established by the legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Oregon PERS produces an independently audited Annual Comprehensive Financial Report which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2023-ACFR.pdf>

If the link is expired please contact Oregon PERS for this information.

- a. **PERS Pension (Chapter 238).** The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
  - i. **Pension Benefits.** The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results.  
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 (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier 1 general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.
  - ii. **Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following contributions are met:
    - member was employed by PERS employer at the time of death,
    - member died within 120 days after termination of PERS covered employment,
    - member died as a result of injury sustained while employed in a PERS-covered job, or
    - member was on an official leave of absence from a PERS-covered job at the time of death.
  - iii. **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

7. Defined Benefit Pension Plan (continued)

- iv. **Benefit Changes After Retirement.** Members may choose to continue participation in their variable 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.
  - i. **Pension Benefits.** This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:  
*Police and fire:* 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.  
*General service:* 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.  
A member of the pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.
  - ii. **Death Benefits.** Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. 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.
  - iii. **Disability Benefits.** A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

**Contributions** – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2021 actuarial valuation, which became effective July 1, 2023. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2024 were \$4,554,789, excluding amounts to fund employer specific liabilities. In addition, approximately \$1,217,663 in employee contributions were paid or picked up by the District in 2023-2024.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

7. Defined Benefit Pension Plan (continued)

**Pension Asset or Liability** – At June 30, 2024, the District reported a net pension liability of \$23,204,396 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation dated December 31, 2021. 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 dates of June 30, 2023 and 2022, the District's proportion was 0.124 percent and 0.141 percent, respectively. Pension income for the year ended June 30, 2024 was \$90,976.

The rates in effect for the year ended June 30, 2024 were:

- (1) Tier 1/Tier 2 – 18.21%
- (2) OPSRP general services – 15.37%

|  | Deferred Outflow<br>of Resources | Deferred Inflow<br>of Resources |
|--|----------------------------------|---------------------------------|
| Difference between expected and actual experience                                      | \$ 1,134,766                     | \$ 92,007                       |
| Changes in assumptions   | 2,061,341                        | 15,369                          |
| Net difference between projected and actual<br>earnings on pension plan investments    | 417,078                          | -                               |
| Net changes in proportionate share   | 1,303,957                        | 2,136,541                       |
| Differences between District contributions<br>and proportionate share of contributions | 60,557                           | 2,310,726                       |
| Subtotal - Amortized Deferrals (below)   | 4,977,699                        | 4,554,643                       |
| District contributions subsequent to measuring date                                    | 4,554,789                        | -                               |
| Deferred outflow (inflow) of resources   | <u>\$ 9,532,488</u>              | <u>\$ 4,554,643</u>             |

The amount of contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the fiscal year ended June 30, 2025.

Subtotal amounts related to pension as deferred outflows of resources \$4,977,699, and deferred inflows of resources, (\$4,554,643), net to \$423,056 and will be recognized in pension income as follows:

| <u>Year ending June 30,</u> | <u>Amount</u>     |
|-----------------------------|-------------------|
| 2025                        | \$ (225,686)      |
| 2026                        | (1,217,569)       |
| 2027                        | 1,773,678         |
| 2028                        | 244,648           |
| 2029                        | (152,015)         |
| Thereafter                  | -                 |
| Total                       | <u>\$ 423,056</u> |

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated February 2, 2024. Oregon PERS produces an independently audited ACFR which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2023-ACFR.pdf>

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

7. Defined Benefit Pension Plan (continued)

**Actuarial Valuations** – The employer contribution rates effective July 1, 2023 through June 30, 2025, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (estimated amount necessary to finance benefits earned by employees during the current service year), (2) an amount for the amortization unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial liabilities being amortized over 20 years.

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

**Actuarial Methods and Assumptions:**

|                           |   |
|---------------------------|---|
| Valuation date            | December 31, 2021   |
| Measurement Date          | June 30, 2023   |
| Experience Study Report   | 2020, Published July 20, 2021   |
| Actuarial cost method     | Entry Age Normal  |
| Amortization method       | Level percentage of payroll   |
| Asset valuation method    | Fair value  |
| Inflation rate            | 2.40 percent  |
| Investment rate of return | 6.90 percent  |
| Discount rate             | 6.90 percent  |
| Projected salary increase | 3.40 percent  |
| Cost of Living Adjustment | Blend of 2% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision; blend based on service  |
| Mortality                 | <u>Healthy retirees and beneficiaries:</u><br>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.<br><u>Active members:</u><br>Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.<br><u>Disabled retirees:</u><br>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. |

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 2020 Experience Study, which is reviewed for the four-year period ending December 31, 2020.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

7. Defined Benefit Pension Plan (continued)

**Assumed Asset Allocation:**

| Asset Class/Strategy    | Low Range | High Range | OIC Target |
|-------------------------|-----------|------------|------------|
| Debt Securities         | 20.0%     | 30.0%      | 25.0%      |
| Public Equity           | 22.5%     | 32.5%      | 27.5%      |
| Real Estate             | 9.0%      | 16.5%      | 12.5%      |
| Private Equity          | 17.5%     | 27.5%      | 20.0%      |
| Real Assets             | 2.5%      | 10.0%      | 7.5%       |
| Diversifying Strategies | 2.5%      | 10.0%      | 7.5%       |
| Opportunity Portfolio   | 0.0%      | 5.0%       | 0.0%       |
| Total                   |           |            | 100.0%     |

(Source: June 30, 2023 PERS ACFR; p. 125)

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

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023, 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.

| Asset Class                         | Target Allocation | Compound Annual (Geometric) Return |
|-------------------------------------|-------------------|------------------------------------|
| Global Equity                       | 27.50%            | 7.07%                              |
| Private Equity                      | 25.50%            | 8.83%                              |
| Core Fixed Income                   | 25.00%            | 4.50%                              |
| Real Estate                         | 12.25%            | 5.83%                              |
| Master Limited Partnerships         | 0.75%             | 6.02%                              |
| Infrastructure                      | 1.50%             | 6.51%                              |
| Hedge Fund of Funds - Multistrategy | 1.25%             | 6.27%                              |
| Hedge Fund of Equity - Hedge        | 0.63%             | 6.48%                              |
| Hedge Fund - Macro                  | 5.62%             | 4.83%                              |
| Assumed Inflation - Mean            |                   | 2.35%                              |

(Source: June 30, 2023 PERS ACFR; p. 92)



ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

7. Defined Benefit Pension Plan (continued)

**Discount Rate** – The discount rate used to measure the total pension liability as of the measurement dates of June 30, 2023 and 2022 was 6.90 percent, for both years, 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.

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 6.90 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 one percent lower (5.90 percent) or one percent higher (7.90 percent) than the current rate.

|  | 1% Decrease<br>(5.90%) | Discount Rate<br>(6.90%) | 1% Increase<br>(7.90%) |
|--|------------------------|--------------------------|------------------------|
| District's proportionate share of<br>the net pension liability | \$ 38,329,293          | \$ 23,204,396            | \$ 10,546,460          |

**Changes Subsequent to the 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, 2023, Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

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

*Plan Description:*

Employees of the District are provided with pensions through OPERS. All the benefits of OPERS are established by the Oregon legislature pursuant to Oregon Revised Statute (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 created the Oregon Public Service Retirement Plan (OPSRP), which 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.

NOTES TO THE FINANCIAL STATEMENTS

---

7. Defined Benefit Pension Plan (continued)

*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 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. Effective July 1, 2020, currently employed Tier 1/Tier 2 and OPSRP members earning \$2,500 or more per month (increased to \$3,333 per month in 2022) will have a portion of their 6 percent monthly IAP contributions redirected to an Employee Pension Stability Account. The Employee Pension Stability Account will be used to pay part of the member's future benefit. Of the 6 percent monthly IAP contribution, Tier 1/Tier 2 will have 2.5 percent redirected to the Employee Pension Stability Account and OPSRP will have 0.75 percent redirected to the Employee Pension Stability Account, with the remaining going to the member's existing IAP account. Members may voluntarily choose to make additional after-tax contributions into their IAP account to make a full 6 percent contribution to the IAP. The District did not make any optional contributions to member IAP accounts for the year ended June 30, 2024.

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>

NOTES TO THE FINANCIAL STATEMENTS

---

8. Other Post-Employment Benefits (RHIA)

**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 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 employers are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the District currently contributes 0.05% of annual covered OPERF payroll and 0.00% of OPSRP payroll under a contractual requirement in effect until June 30, 2024. 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.

At June 30, 2024, the District reported a net OPEB asset of \$368,629 for its proportionate share of the net OPEB asset. The OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2021. 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, 2023 and 2022, the District's proportion was 0.101 percent and 0.098 percent, respectively. OPEB income for the year ended June 30, 2024 was \$4,115.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

8. Other Post-Employment Benefit Plan - (RHIA) (Continued)

**Components of OPEB Expense/(Income):**

|   |                   |
|---|-------------------|
| Employer's proportionate share of collective system OPEB Expense/(Income)   | \$ (42,665)       |
| Net amortization of employer-specific deferred amounts from:  |                   |
| - Changes in proportionate share (per paragraph 64 of GASB 75)  | 39,027            |
| - Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75) |                   |
| Employer's Total OPEB Expense/(Income)  | <u>\$ (3,638)</u> |

**Components of Deferred Outflows/Inflows of Resources:**

|   | Deferred Outflow<br>of Resources | Deferred Inflow<br>of Resources |
|---|----------------------------------|---------------------------------|
| Difference between expected and actual experience                                   | \$ -                             | \$ 9,255                        |
| Changes in assumptions  | -                                | 3,975                           |
| Net difference between projected and actual earnings on pension plan investments    | 1,045                            | 24,236                          |
| Net changes in proportionate share  | -                                | -                               |
| Differences between District contributions and proportionate share of contributions | -                                |                                 |
| Subtotal - Amortized Deferrals (below)  | <u>1,045</u>                     | <u>37,466</u>                   |
| District contributions subsequent to measuring date                                 | 309                              | -                               |
| Deferred outflow (inflow) of resources  | <u>\$ 1,354</u>                  | <u>\$ 37,466</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, 2025.

Subtotal amounts related to OPEB as deferred outflows of resources, \$1,045, and deferred inflows of resources, (\$37,466), net to (\$36,421) and will be recognized in OPEB expense as follows:

| Year ending June 30, | Amount             |
|----------------------|--------------------|
| 2025                 | \$ (40,059)        |
| 2026                 | (14,870)           |
| 2027                 | 13,623             |
| 2028                 | 4,885              |
| 2029                 | -                  |
| Thereafter           | -                  |
| Total                | <u>\$ (36,421)</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, 2023. That independently audited report was dated February 2, 2024 and can be found at: <https://www.oregon.gov/pers/emp/Documents/GASB/2023/Oregon%20Public%20Employees%20Retirement%20System%20-%20GASB%2075%20RHIA%20-%20YE%206.30.2023%20-%20SECURED.pdf>

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

**8. Other Post-Employment Benefit Plan - (RHIA) (Continued)**

**Actuarial Methods and Assumptions:**

|                                  |   |
|----------------------------------|---|
| Valuation Date                   | December 31, 2021   |
| Measurement Date                 | June 30, 2023   |
| Experience Study Report          | 2020, Published July 20, 2021   |
| Actuarial cost method            | Entry Age Normal  |
| Inflation rate                   | 2.40 percent  |
| Investment rate of return        | 6.90 percent  |
| Discount rate                    | 6.90 percent  |
| Projected salary increase        | 3.40 percent  |
| Retiree healthcare participation | Healthy retirees: 27.5 %; Disabled retirees: 15%  |
| Mortality                        | <u>Healthy retirees and beneficiaries:</u><br>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.<br><br><u>Active members:</u><br>Pub-2010 employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.<br><br><u>Disabled retirees:</u><br>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. |

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 2020 Experience Study which is reviewed for the four-year period ending December 31, 2020.

**Discount Rate:**

The discount rate used to measure the total OPEB liability as of the measurement date of June 30, 2023 was 6.90 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.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

**8. Other Post-Employment Benefit Plan - (RHIA) (Continued)**

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

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 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.

| Asset Class                         | Target Allocation | Compound Annual (Geometric) Return |
|-------------------------------------|-------------------|------------------------------------|
| Global Equity                       | 27.50%            | 7.07%                              |
| Private Equity                      | 25.50%            | 8.83%                              |
| Core Fixed Income                   | 25.00%            | 4.50%                              |
| Real Estate                         | 12.25%            | 5.83%                              |
| Master Limited Partnerships         | 0.75%             | 6.02%                              |
| Infrastructure                      | 1.50%             | 6.51%                              |
| Hedge Fund of Funds - Multistrategy | 1.25%             | 6.27%                              |
| Hedge Fund Equity - Hedge           | 0.63%             | 6.48%                              |
| Hedge Fund - Macro                  | 5.62%             | 4.83%                              |
| Assumed Inflation - Mean            |                   | 2.35%                              |

(Source: June 30, 2023 PERS ACFR; p. 92)

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 6.90 percent, as well as what the District's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is one percent lower (5.90 percent) or one percent higher (7.90 percent) than the current rate.

|   | 1% Decrease<br>(5.90%) | Discount Rate<br>(6.90%) | 1% Increase<br>(7.90%) |
|---|------------------------|--------------------------|------------------------|
| District's proportionate share of<br>the net OPEB asset | \$ 335,085             | \$ 368,629               | \$ 397,410             |

**Changes Subsequent to the Measurement Date**

There are no changes subsequent to the June 30, 2023 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

9. Other Post-Employment Benefits (OPEB)

Early Retirement Stipend

A single employer, defined benefit early retirement supplement program is maintained. The collective bargaining agreements with certificated personnel and administrators include provision for early retirement stipends for: (a) administrators with at least seven consecutive years of continuous, full time service, and (b) certified employees that have completed at least 20 years of teaching, of which 12 years of service must be completed with the District; both groups must also be retired from active service while eligible to receive a pension benefit from Oregon PERS.

The plan provides administrator retirees a monthly stipend of \$300 for up to seven years; the benefit stops when the retiree dies or upon reemployment with the District. Certified retirees are eligible to receive a monthly stipend of \$250 for seven years. If the retiree dies, the spouse will continue to receive payments until such time the retiree would have received the stipend for seven years; payments cease after the retiree reaches age 65.

As of July 1, 2023, 56 retirees and spouses were covered under the plan.

Contributions and Funding Policy

The costs of this program are fully paid by the District and, consequently, no contributions by employees are required. There is no obligation to fund these benefits in advance. The only obligation is to make current benefit payments due each fiscal year. The District pays an addition 7.65% FICA tax on stipend benefits, unless the stipend is used to pay medical insurance premiums covered under the District's 125 cafeteria plan. Consequently, it has not been found necessary to establish a pension trust fund, and payments are made on a pay-as-you-go basis each year out of the General Fund. An estimate of this liability for current retirees is done annually. There is no separately issued actuarial financial report for the plan.

Total Pension Liability

The District's total pension liability of \$414,816 was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2023.

The following table shows the sensitivity of the Total Pension Liability to changes in the discount rate as determined by the June 30, 2023 actuarial valuation:

|                                       | 1% Decrease | Current<br>Discount Rate | 1% Increase |
|---------------------------------------|-------------|--------------------------|-------------|
|                                       | (2.65%)     | (3.65%)                  | (4.65%)     |
| Total OPEB Liability on June 30, 2024 | \$ 444,037  | \$ 414,816               | \$ 387,166  |

Actuarial Methods and Assumptions – The total OPEB liability was determined by an actuarial valuation using the Entry Age Normal Level Percent of Pay Cost Method. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about mortality, claim cost and the healthcare cost trend. The actuarial assumptions included; (a) a discount rate for future liabilities of 3.54% per year; (b) assumed inflation rate of 2.4% per year; (c) annual salary increases of 3.4% per year; (d) annual medical premium increases of 5.75% per year; (e) annual dental premium increases of 3.5% per year.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

9. Other Post-Employment Benefits (OPEB) (Continued)

Covered employees consisted of the following at June 30, 2024:

|                                       |    |                 |
|---------------------------------------|----|-----------------|
| Number of Members                     |    |                 |
| Active                                |    | 186             |
| Retired Members                       |    | 14              |
| Total                                 |    | <u>200</u>      |
| Changes in Total OPEB Liability:      |    |                 |
| Total OPEB Liability at June 30, 2023 | \$ | 475,589         |
| Changes for the year:                 |    |                 |
| Service Cost                          |    | 32,119          |
| Interest                              |    | 17,082          |
| Change in Assumptions                 |    | (21,753)        |
| Experience (Gain)/Loss                |    | (37,453)        |
| Benefit Payments                      |    | <u>(50,768)</u> |
| Net Changes                           |    | (60,773)        |
| Total OPEB Liability at June 30, 2024 |    | <u>414,816</u>  |

For the year ended June 30, 2024, the District recognized OPEB income for Stipends of \$1,088. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB Stipends as follows:

|   | <u>Deferred Outflows<br/>of Resources</u> | <u>Deferred Inflows<br/>of Resources</u> |
|---|---|--|
| Difference between expected and actual experience | \$ 162                                    | \$ (50,221)                              |
| Changes of assumptions or other inputs            | <u>26,721</u>                             | <u>(60,621)</u>                          |
| Subtotal - Amortized Deferrals (below)            | 26,883                                    | (110,842)                                |
| Benefit Payments                                  | <u>37,067</u>                             | <u>-</u>                                 |
| Total   | <u>\$ 63,950</u>                          | <u>\$ (110,842)</u>                      |

Deferred outflows of resources, \$26,883, and deferred inflows of resources (\$110,842) related to OPEB Stipends net to (\$83,959) and will be recognized in pension expense as follows:

| <u>Year ended June 30,</u> | <u>Amount</u>      |
|----------------------------|--------------------|
| 2025                       | \$ (14,102)        |
| 2026                       | (10,354)           |
| 2027                       | (8,464)            |
| 2028                       | (8,812)            |
| 2029                       | (13,564)           |
| Thereafter                 | (28,663)           |
| Total                      | <u>\$ (83,959)</u> |



ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

9. Other Post-Employment Benefits (OPEB) (Continued)

**Post-Employment Health Care Benefits**

Plan Description - The District, as a result of collective bargaining agreements, offers post-employment medical benefits under a single-employer, defined benefit plan, to administrators and confidential employees upon retiring under the provisions of PERS and to instructors. In addition to qualifying for PERS, retirees must elect early retirement under the District's early retirement program as described in the previous Note.

The post-retirement healthcare plan is established in accordance with Oregon Revised Statutes (ORS) 243.303. ORS stipulated that for the purpose of establishing healthcare premiums, the rate must be based on all plan members, including both active employees and retirees. The difference between retiree claims cost, which because of the effect of age is generally higher in comparison to all plan members, and the amount of retiree healthcare premiums represents the District's implicit employer contribution.

The District did not establish an irrevocable trust (or equivalent arrangement) to account for the plan.

Funding Policy - The benefits from this program are paid by the retired employees on a self-pay basis and the required contribution is based on projected pay-as-you go financing requirements. There is no obligation on the part of the District to fund these benefits in advance.

Total OPEB Liability - The District's total OPEB liability of \$1,592,152 was measured as of July 1, 2023, and was determined by an actuarial valuation as of July 1, 2023.

Actuarial Methods and Assumptions - The total OPEB liability was determined by an actuarial valuation using the Entry Age Normal Level Percent of Pay Cost Method. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about mortality, claim cost and the healthcare cost trend. The actuarial assumptions included; (a) a discount rate for future liabilities of 3.54% per year; (b) assumed inflation rate of 2.4% per year; (c) annual salary increases of 3.4% per year; (d) annual medical premium increases of 5.75% per year; (e) annual dental premium increases of 3.5% per year.

Covered employees consisted of the following at June 30, 2024:

|                             |            |
|-----------------------------|------------|
| Number of Covered Employees |            |
| Administrators/Confidential | 49         |
| Licensed/Certified          | 196        |
| Classified                  | 182        |
| Total                       | <u>427</u> |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

**9. Other Post-Employment Benefits (OPEB) (Continued)**

Changes in Total OPEB Liability:

|                                       |              |
|---------------------------------------|--------------|
| Total OPEB Liability at June 30, 2023 | \$ 1,659,647 |
| Changes for the year:                 |              |
| Service Cost                          | 160,491      |
| Interest                              | 61,760       |
| Change of Benefit Terms               | -            |
| Change in Assumptions                 | 151,293      |
| Experience (Gain)/Loss                | (288,712)    |
| Benefit Payments                      | (152,327)    |
| Net Changes                           | (67,495)     |
| Total OPEB Liability at June 30, 2024 | 1,592,152    |

The following tables show sensitivity of the Total OPEB Liability to changes in discount and trend rates, as determined by the July 1, 2023 actuarial valuation:

**Discount Rate Sensitivity**

|                                       | 1% Decrease<br>(2.65%) | Current<br>Discount Rate<br>(3.65%) | 1% Increase<br>(4.65%) |
|---------------------------------------|------------------------|-------------------------------------|------------------------|
| Total OPEB Liability on June 30, 2024 | \$ 1,743,373           | \$ 1,592,152                        | \$ 1,457,032           |

**Health Care Trend Sensitivity**

|                                       | 1% Decrease  | Current<br>Trend Rates | 1% Increase  |
|---------------------------------------|--------------|------------------------|--------------|
| Total OPEB Liability on June 30, 2024 | \$ 1,394,379 | \$ 1,592,152           | \$ 1,831,631 |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

9. Other Post-Employment Benefits (OPEB) (Continued)

For the year ended June 30, 2024 the District recognized OPEB expense (income) for Health Insurance of \$75,156. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB Health Insurance as follows:

|   | Deferred Outflows<br>of Resources | Deferred Inflows<br>of Resources |
|---|-----------------------------------|----------------------------------|
| Difference between expected and actual experience | \$ -                              | \$ (402,313)                     |
| Changes of assumptions or other inputs            | 236,054                           | (141,606)                        |
| Subtotal - Amortized Deferrals (below)            | 236,054                           | (543,919)                        |
| Benefit Payments                                  | 98,079                            | -                                |
| Total   | <u>\$ 334,133</u>                 | <u>\$ (543,919)</u>              |

Deferred outflows of resources, \$236,054, and deferred inflows of resources (\$543,919) related to OPEB Health Insurance net to (\$307,865) and will be recognized in pension expense as follows:

| <u>Year ended June 30,</u> | <u>Amount</u>       |
|----------------------------|---------------------|
| 2025                       | \$ (41,117)         |
| 2026                       | (34,559)            |
| 2027                       | (39,264)            |
| 2028                       | (54,561)            |
| 2029                       | (63,849)            |
| Thereafter                 | (74,515)            |
| Total                      | <u>\$ (307,865)</u> |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

10. Commitments and Contingencies:

Federal Funding

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

State School Funding

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

COVID-19

The COVID-19 outbreak in the United States has caused substantial disruption to business and local governments due to mandated and voluntary suspension of operations and stay at home orders. There is considerable uncertainty around the duration of the outbreak and the long-term impact to the overall economy. The ultimate impact on the School's finances is not determinable.

11. Risk Management:

There is exposure to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which commercial insurance is purchased, subject to customary deductibles and total coverage limits recommended by the insurance agent of record. Settled claims have not exceeded this commercial coverage for any of the past three fiscal years.

12. Property Tax Limitation:

The voters of the State of Oregon approved ballot measure 5, a constitutional limit on property taxes for schools and non-school government operations, in November, 1990. School operations include community colleges, local school districts, and education service districts. The limitation provides that property taxes for school operations are limited to \$5.00 for each \$1,000 of property market value. This limitation does not apply to taxes levied for principal and interest on general obligation bonded debt. The result of this initiative has been that school districts have become more dependent upon state funding and less dependent upon property tax revenues as their major source of operating revenue. The voters of the State of Oregon passed ballot measure 50 in May, 1997 to further reduce property taxes by replacing the previous constitutional limits on tax bases with a rate and value limit.

Measure 50 reduced the amount of operating property tax revenues available for its 1997-98 fiscal year, and thereafter. This reduction is accomplished by rolling property values back to their 1995-96 values less 10% and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions. Taxes levied to support bonded debt are exempted from the property tax limitations. The measure also sets restrictive voter approval requirements for most tax and many fee increases and new bond issues, and requires the State of Oregon to minimize the impact of the tax cuts to the school districts.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

13. Tax Abatements

As of June 30, 2024, the District had tax abatements through the following program that impacted their levied taxes and require disclosure under GASB 77.

**Food Processor (ORS 307.455):**

- ORS 307.455 allows a property tax exemption for food processors' qualified real and personal property machinery and equipment (M&E) that is certified by the Oregon Department of Agriculture (ODA). The exemption begins the first tax year following certification and filing of the claim for exemption and continues for the next four succeeding tax years if, as of January 1 of each year, the certified M&E remains qualified.

For the fiscal year ended June 30, 2024, the District had abated property taxes totaling \$350,552 under this programs.

| <u>Tax Abatement Program</u>        | <u>Amount of<br/>Taxes Abated during<br/>the Fiscal Year</u> |
|-------------------------------------|--|
| ORS 307.453-.459 Food Processor EXM | \$ 350,552   |
| Total                               | <u>\$ 350,552</u>  |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

14. Fund Balance Classifications

Below is a schedule of ending fund balances, based on GASB Statement No. 54 Requirements:

| Fund Balances               | General Fund      | Federal Programs | Debt Service      | Nonmajor Funds    | Total             |
|-----------------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| <u>Restricted</u>           |                   |                  |                   |                   |                   |
| Education - Grants          | \$ -              | \$ 104,790       | \$ -              | \$ 1,343,140      | \$ 1,447,930      |
| Debt Service                | -                 | -                | 16,461,648        | -                 | 16,461,648        |
| Food Service                | -                 | -                | -                 | 2,110,614         | 2,110,614         |
| Total Restricted            | -                 | 104,790          | 16,461,648        | 3,453,754         | 20,020,192        |
| <u>Assigned to:</u>         |                   |                  |                   |                   |                   |
| Building repairs and maint. | -                 | -                | -                 | 6,327,334         | 6,327,334         |
| Equipment reserve           | -                 | -                | -                 | 15,194            | 15,194            |
| Technological equipment     | -                 | -                | -                 | 114,812           | 114,812           |
| Student body use            | -                 | -                | -                 | 249,346           | 249,346           |
| Total Assigned              | -                 | -                | -                 | 6,706,686         | 6,706,686         |
| Unassigned                  | 11,625,148        | -                | -                 | -                 | 11,625,148        |
| <br>TOTAL FUND BALANCES     | <br>\$ 11,625,148 | <br>\$ 104,790   | <br>\$ 16,461,648 | <br>\$ 10,160,440 | <br>\$ 38,352,026 |

GASB 54 implementation required Board approved action to authorize commitments of fund balances. There were no commitments approved by the Board of Directors.

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

15. Lease Liability

For the year ended 6/30/2024, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the 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, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of 06/30/2024, the District had 5 active leases. The leases have payments that range from \$8,536 to \$86,400 and interest rates of 5%. As of 06/30/2024, the total combined value of the lease liability is \$44,772, the total combined value of the short-term lease liability is \$37,237. The combined value of the right to use asset, as of 06/30/2024 of \$238,916 with accumulated amortization of \$191,782 is included within the Lease Class activities table found below.

Changes in Lease Liability

---

|           | Balance at<br>July 1, 2023 | Additions   | Reductions       | Balance at<br>June 30, 2024 | Due within a Year |
|-----------|----------------------------|-------------|------------------|-----------------------------|-------------------|
| Equipment | \$ 108,490                 | \$ -        | \$ 63,718        | \$ 44,772                   | \$ 37,237         |
| Building  | 10,366                     | -           | 10,366           | -                           | -                 |
| Total     | <u>\$ 118,856</u>          | <u>\$ -</u> | <u>\$ 74,084</u> | <u>\$ 44,772</u>            | <u>\$ 37,237</u>  |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

15. Lease Liability (Continued)

| Fiscal Year Ending<br>June 30, | Principal and Interest Requirements to Maturity |                   |                    |                   |                  |
|--------------------------------|---|-------------------|--------------------|-------------------|------------------|
|                                | Governmental Activities                         |                   |                    |                   |                  |
|                                | Equipment                                       |                   | Building           |                   | Total            |
|                                | Principal Payments                              | Interest Payments | Principal Payments | Interest Payments | Payments         |
| 2025                           | \$ 37,237                                       | \$ 8,025          | \$ -               | \$ -              | \$ 45,262        |
| 2026                           | 4,201   | 1,161             | -                  | -                 | 5,362            |
| 2027                           | 3,334   | 1,134             | -                  | -                 | 4,468            |
| Total                          | <u>\$ 44,772</u>                                | <u>\$ 10,320</u>  | <u>\$ -</u>        | <u>\$ -</u>       | <u>\$ 55,092</u> |

16. Right to Use Lease Asset

Right to use assets are for the leases in Note 15.

Amount of Lease Assets by Major Classes of Underlying Asset (Right-to-Use Asset)

| Asset Class | At June 30, 2024  |                          |                  |
|-------------|-------------------|--------------------------|------------------|
|             | Lease Asset Value | Accumulated Amortization | Net Value        |
| Equipment   | \$ 238,916        | \$ 191,782               | \$ 47,134        |
| Building    | -                 | -                        | -                |
| Total       | <u>\$ 238,916</u> | <u>\$ 191,782</u>        | <u>\$ 47,134</u> |

Changes in Right-to-Use Asset

|                          | Balance at<br>July 1, 2023 | Additions          | Reductions  | Balance at<br>June 30, 2024 |
|--------------------------|----------------------------|--------------------|-------------|-----------------------------|
| Equipment                | \$ 238,916                 | \$ -               | \$ -        | \$ 238,916                  |
| Building                 | 31,726                     | -                  | (31,726)    | -                           |
| Accumulated Amortization |                            |                    |             |                             |
| Equipment                | (115,136)                  | (76,646)           | -           | (191,782)                   |
| Building                 | (20,504)                   | (11,222)           | 31,726      | -                           |
| Total Lease Assets, Net  | <u>\$ 135,002</u>          | <u>\$ (87,868)</u> | <u>\$ -</u> | <u>\$ 47,134</u>            |



ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

17. Subscription Based Information Technology Arrangement (SBITA) Liability

For the year ended 6/30/2024, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

As of 06/30/2024 the District had 7 active subscriptions. The subscriptions have payments that range from \$69 to \$13,058 and interest rates of 5.0%. As of 06/30/2024, the total combined value of the subscription liability is \$36,234, and the total combined value of the short-term subscription liability is \$24,442. The combined value of the right to use asset, as of 06/30/2024 of \$62,759 with accumulated amortization of \$21,728 is included within the Subscription Class activities table found below.

| Changes in Software Liability |                            |           |            |                             |                   |
|-------------------------------|----------------------------|-----------|------------|-----------------------------|-------------------|
|                               | Balance at<br>July 1, 2023 | Additions | Reductions | Balance at<br>June 30, 2024 | Due within a Year |
| Software                      | \$ 18,873                  | \$ 56,707 | \$ 39,346  | \$ 36,234                   | \$ 24,442         |
| Total                         | \$ 18,873                  | \$ 56,707 | \$ 39,346  | \$ 36,234                   | \$ 24,442         |

| Principal and Interest Requirements to Maturity |                         |                   |           |
|---|-------------------------|-------------------|-----------|
| Fiscal Year Ending                              | Governmental Activities |                   |           |
|   | Software                |                   | Total     |
|   | Principal Payments      | Interest Payments | Payments  |
| June 30,  |                         |                   |           |
| 2025  | \$ 24,442               | \$ 3,853          | \$ 28,295 |
| 2026  | 11,175                  | 2,408             | 13,583    |
| 2027  | 617                     | 171               | 788       |
| Total   | \$ 36,234               | \$ 6,432          | \$ 42,666 |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

18. Subscription Based Information Technology Arrangement (SBITA) Asset

Subscription assets are for the subscriptions in Note 17.

| <u>Amount of Subscription Assets by Major Classes of Underlying Asset (Right-to-Use Asset)</u> |                                 |                                 |                  |
|--|---------------------------------|---------------------------------|------------------|
| <u>At June 30, 2024</u>  |                                 |                                 |                  |
| <u>Asset Class</u>   | <u>Subscription Asset Value</u> | <u>Accumulated Amortization</u> | <u>Net Value</u> |
| Software   | \$ 62,759                       | \$ 21,728                       | \$ 41,031        |
| Total  | <u>\$ 62,759</u>                | <u>\$ 21,728</u>                | <u>\$ 41,031</u> |

| <u>Changes in Subscription Right-to-Use Asset</u> |                                |                  |                    |                                 |
|---|--------------------------------|------------------|--------------------|---------------------------------|
|   | <u>Balance at July 1, 2023</u> | <u>Additions</u> | <u>Reductions</u>  | <u>Balance at June 30, 2024</u> |
| Software  | <u>\$ 35,562</u>               | <u>\$ 56,707</u> | <u>\$ (29,510)</u> | <u>\$ 62,759</u>                |
| Accumulated Amortization                          |                                |                  |                    |                                 |
| Software  | (16,238)                       | (35,000)         | 29,510             | (21,728)                        |
| Total Software Assets, Net                        | <u>\$ 19,324</u>               | <u>\$ 21,707</u> | <u>\$ -</u>        | <u>\$ 41,031</u>                |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

NOTES TO THE FINANCIAL STATEMENTS

---

19. Correction of an Error in Previously Issued Financial Statements

During fiscal year 2023-24, the District determined that Construction in Progress was understated during fiscal year ended June 30, 2023. Therefore, capital assets, net of depreciation, were understated by \$1,123,806 for fiscal year 2022-2023. The effect of correcting that error is shown in column (A) of the note disclosure chart below.

During fiscal year 2023-24, the District determined that Accumulated Depreciation was understated during fiscal year ended June 30, 2023. Therefore, capital assets, net of depreciation, were overstated by \$21,867 for fiscal year 2022-2023. The effect of correcting that error is shown in column (B) of the note disclosure chart below.

Total prior period adjustments were as follows:

|                         | 6/30/2023<br>Net Position<br>As Previously<br>Reported | Error Correction (A) | Error Correction (B) | 6/30/2023<br>Net Position<br>Restated |
|-------------------------|--|----------------------|----------------------|---------------------------------------|
| <b>Government-Wide</b>  |  |                      |                      |                                       |
| Governmental Activities | <u>\$ 24,823,110</u>                                   | <u>\$ 1,145,673</u>  | <u>\$ (21,867)</u>   | <u>\$ 25,946,916</u>                  |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|   | Original<br>Budget | Final<br>Budget | Actual        | Variance to<br>Final Budget |
|---|--------------------|-----------------|---------------|-----------------------------|
| Revenues:                               |                    |                 |               |                             |
| Taxes                                   | \$ 4,575,000       | \$ 4,575,000    | \$ 5,326,313  | \$ 751,313                  |
| Local Sources                           | 431,500            | 431,500         | 184,853       | (246,647)                   |
| Intermediate Sources                    | 880,000            | 880,000         | 1,849,630     | 969,630                     |
| State Sources                           | 26,857,379         | 26,857,379      | 28,469,448    | 1,612,069                   |
| Federal Sources                         | 13,000,000         | 13,000,000      | 11,747,409    | (1,252,591)                 |
| Total Revenues                          | 45,743,879         | 45,743,879      | 47,577,653    | 1,833,774                   |
| Expenditures:                           |                    |                 |               |                             |
| Instruction                             |                    |                 |               |                             |
| Regular Programs                        | 13,282,443         | 13,282,443      | 12,730,043    | 552,400                     |
| Special Programs                        | 10,844,678         | 9,844,678       | 9,231,449     | 613,229                     |
| Total Instruction                       | 24,127,121         | 23,127,121 (1)  | 21,961,492    | 1,165,629                   |
| Support Services                        |                    |                 |               |                             |
| Students                                | 1,494,522          | 1,494,522       | 1,376,984     | 117,538                     |
| Improvement of Instruction              | 876,805            | 876,805         | 828,588       | 48,217                      |
| General Administration                  | 620,604            | 620,604         | 473,401       | 147,203                     |
| School Administration                   | 3,092,680          | 3,092,680       | 3,388,742     | (296,062)                   |
| Business Services                       | 5,809,892          | 5,809,892       | 5,425,591     | 384,301                     |
| Central Activities                      | 1,588,405          | 1,588,405       | 1,611,214     | (22,809)                    |
| Supplemental Retirement Program         | 58,292             | 58,292          | 41,609        | 16,683                      |
| Total Support Services                  | 13,541,200         | 13,541,200 (1)  | 13,146,129    | 395,071                     |
| Facilities Acquisition and Construction | 14,055,940         | 14,055,940 (1)  | 8,942,743     | 5,113,197                   |
| Contingency                             | 70,000             | 70,000 (1)      | -             | 70,000                      |
| Total Expenditures                      | 51,794,261         | 50,794,261      | 44,050,364    | 6,743,897                   |
| Revenues Over (Under) Expenditures      | (6,050,382)        | (5,050,382)     | 3,527,289     | 8,577,671                   |
| Other Financing Sources (Uses):         |                    |                 |               |                             |
| Sale of Fixed Assets                    | 15,000             | 15,000          | 18,494        | 3,494                       |
| Transfer Out                            | (1,200,000)        | (2,200,000) (1) | (2,200,000)   | -                           |
| Total Other Financing Sources           | (1,200,000)        | (2,200,000)     | (2,181,506)   | 3,494                       |
| Net Change in Fund Balance              | (7,250,382)        | (7,250,382)     | 1,345,783     | 8,596,165                   |
| Fund Balance, Beginning of Year         | 11,015,000         | 11,015,000      | 10,279,365    | (735,635)                   |
| Fund Balance, End of Year               | \$ 3,764,618       | \$ 3,764,618    | \$ 11,625,148 | \$ 7,860,530                |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**FEDERAL PROGRAMS**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual     | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|------------|-----------------------------|
| Revenues:                       |                    |                 |            |                             |
| State Sources                   | \$ -               | \$ -            | \$ 556,850 | \$ 556,850                  |
| Federal Sources                 | 3,991,721          | 3,991,721       | 4,115,738  | 124,017                     |
| Total Revenues                  | 3,991,721          | 3,991,721       | 4,672,588  | 680,867                     |
| Expenditures:                   |                    |                 |            |                             |
| Instruction                     |                    |                 |            |                             |
| Regular Programs                | -                  | -               | 267,485    | (267,485)                   |
| Special Programs                | 2,377,561          | 2,377,561       | 2,107,482  | 270,079                     |
| Summer School Programs          | 580,508            | 580,508         | 592,905    | (12,397)                    |
| Total Instruction               | 2,958,069          | 2,958,069 (1)   | 2,967,872  | (9,803)                     |
| Support Services                |                    |                 |            |                             |
| Students                        | 561,446            | 561,446         | 1,353,434  | (791,988)                   |
| Improvement of Instruction      | 202,001            | 202,001         | 203,977    | (1,976)                     |
| Central Activities              | 109,499            | 109,499         | 108,670    | 829                         |
| Total Support Services          | 872,946            | 872,946 (1)     | 1,666,081  | (793,135)                   |
| Enterprise & Community Services | 160,706            | 160,706 (1)     | 143,951    | 16,755                      |
| Total Expenditures              | 3,991,721          | 3,991,721       | 4,777,904  | (786,183)                   |
| Net Change in Fund Balance      | -                  | -               | (105,316)  | (105,316)                   |
| Fund Balance, Beginning of Year | -                  | -               | 210,106    | 210,106                     |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 104,790 | \$ 104,790                  |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**DEBT SERVICE FUNDS**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual        | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|---------------|-----------------------------|
| Revenues:                       |                    |                 |               |                             |
| Taxes                           | \$ 1,256,212       | \$ 1,256,212    | \$ 1,196,850  | \$ (59,362)                 |
| Local Sources                   | 1,272,883          | 1,272,883       | 2,562,612     | 1,289,729                   |
| Federal Sources                 | 910,000            | 910,000         | -             | (910,000)                   |
| Total Revenues                  | 3,439,095          | 3,439,095       | 3,759,462     | 320,367                     |
| Expenditures:                   |                    |                 |               |                             |
| Support Services                |                    |                 |               |                             |
| Business Services               | 15                 | 15 (1)          | -             | 15                          |
| Central Activities              | 100                | 100 (1)         | 1             | 99                          |
| Debt Service                    |                    |                 |               |                             |
| Principal                       | 910,000            | 910,000 (1)     | 910,000       | -                           |
| Interest                        | 1,305,823          | 1,305,823 (1)   | 1,305,823     | -                           |
| Total Expenditures              | 2,215,923          | 2,215,923       | 2,215,824     | 114                         |
| Net Change in Fund Balance      | 1,223,172          | 1,223,172       | 1,543,638     | 320,466                     |
| Fund Balance, Beginning of Year | 12,750,000         | 12,750,000      | 14,918,010    | 2,168,010                   |
| Fund Balance, End of Year       | \$ 13,973,172      | \$ 13,973,172   | \$ 16,461,648 | \$ 2,488,476                |
| (1) Appropriation Level         |                    |                 |               |                             |

ONTARIO SCHOOL DISTRICT  
MALHEUR COUNTY, OREGON

SUPPLEMENTARY INFORMATION

At June 30, 2024

PERS

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

| Year<br>Ended<br>June 30, | (a)<br>Employer's<br>proportion of<br>the net pension<br>liability (NPL) | (b)<br>Employer's<br>proportionate share<br>of the net pension<br>liability (NPL) | (c)<br>Employer's<br>covered<br>payroll | (b/c)<br>NPL as a<br>percentage<br>of covered<br>payroll | Plan fiduciary<br>net position as<br>a percentage of<br>the total pension<br>liability |
|---------------------------|--|---|---|--|--|
| 2024                      | 0.12 %   | \$ 23,204,396   | \$ 21,703,556                           | 106.9 %  | 81.7 %   |
| 2023                      | 0.14   | 21,600,017  | 17,780,998                              | 121.5  | 84.5   |
| 2022                      | 0.13   | 15,490,492  | 17,184,134                              | 90.1   | 87.6   |
| 2021                      | 0.13   | 28,060,373  | 16,755,745                              | 167.5  | 75.8   |
| 2020                      | 0.13   | 22,337,973  | 16,051,696                              | 139.2  | 80.2   |
| 2019                      | 0.13   | 20,021,658  | 15,187,443                              | 131.8  | 82.1   |
| 2018                      | 0.14   | 19,125,630  | 14,597,750                              | 131.0  | 83.1   |
| 2017                      | 0.14   | 21,559,605  | 13,498,920                              | 159.7  | 80.5   |
| 2016                      | 0.16   | 8,940,183   | 12,565,430                              | 71.1   | 91.9   |
| 2015                      | 0.15   | (3,502,340)   | 12,337,039                              | (28.4)   | 103.6  |

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

These schedules are presented to illustrate the requirements to show information for 10 years.

SCHEDULE OF CONTRIBUTIONS

|      | Statutorily<br>required<br>contribution | Contributions in<br>relation to the<br>statutorily required<br>contribution | Contribution<br>deficiency<br>(excess) | Employer's<br>covered<br>payroll | Contributions<br>as a percent<br>of covered<br>payroll |
|------|---|---|--|----------------------------------|--|
| 2024 | \$ 4,554,789                            | \$ 4,554,789  | \$ -                                   | \$ 21,042,377                    | 21.6 %   |
| 2023 | 4,062,351                               | 4,062,351   | -                                      | 21,703,556                       | 18.7   |
| 2022 | 3,681,681                               | 3,681,681   | -                                      | 17,780,998                       | 20.7   |
| 2021 | 4,117,990                               | 4,117,990   | -                                      | 17,184,134                       | 24.0   |
| 2020 | 3,900,046                               | 3,900,046   | -                                      | 16,755,745                       | 23.0   |
| 2019 | 3,096,863                               | 3,096,863   | -                                      | 16,051,696                       | 19.3   |
| 2018 | 2,988,956                               | 2,988,956   | -                                      | 15,187,443                       | 19.7   |
| 2017 | 1,246,367                               | 1,246,367   | -                                      | 14,597,750                       | 8.5  |
| 2016 | 1,364,191                               | 1,364,191   | -                                      | 13,498,920                       | 10.1   |
| 2015 | 1,786,148                               | 1,786,148   | -                                      | 12,565,430                       | 14.2   |

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

These schedules are presented to illustrate the requirements to show information for 10 years.



ONTARIO SCHOOL DISTRICT  
MALHEUR COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION

At June 30, 2024

OPEB - RHIA

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION ASSET/(LIABILITY)

| Year<br>Ended<br>June 30, | (a)<br>Employer's<br>proportion of<br>the net OPEB<br>asset/(liability)<br>(NOA/(L)) | (b)<br>Employer's<br>proportionate share<br>of the net OPEB<br>asset/(liability)<br>(NOA/(L)) | (c)<br>Employer's<br>covered<br>payroll | (b/c)<br>NOA/(L) as a<br>percentage<br>of covered<br>payroll | Plan fiduciary<br>net position as<br>a percentage of<br>the total OPEB<br>liability |
|---------------------------|--|---|---|--|---|
| 2024                      | 0.10 %   | \$ 368,629  | \$ 21,703,556                           | 1.7 %  | 201.6 %   |
| 2023                      | 0.10   | 348,852   | 17,780,998                              | 2.0  | 194.6   |
| 2022                      | 0.06   | 202,774   | 17,184,134                              | 1.2  | 183.9   |
| 2021                      | 0.22   | 451,715   | 16,755,745                              | 2.7  | 150.1   |
| 2020                      | 0.13   | 253,076   | 16,051,696                              | 1.6  | 144.4   |
| 2019                      | 0.13   | 146,066   | 15,187,443                              | 1.0  | 124.0   |
| 2018                      | 0.13   | 52,595  | 14,597,750                              | 0.4  | 108.9   |
| 2017                      | 0.13   | (36,021)  | 13,498,920                              | (0.3)  | 90.0  |

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

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

SCHEDULE OF CONTRIBUTIONS FOR RHIA

|      | Statutorily<br>required<br>contribution | Contributions in<br>relation to the<br>statutorily required<br>contribution | Contribution<br>deficiency<br>(excess) | Employer's<br>covered<br>payroll | Contributions<br>as a percent<br>of covered<br>payroll |
|------|---|---|--|----------------------------------|--|
| 2024 | \$ 309                                  | \$ 309  | \$ -                                   | \$ 21,042,377                    | 0.0 %  |
| 2023 | 1,984                                   | 1,984   | -                                      | 21,703,556                       | 0.0  |
| 2022 | 2,420                                   | 2,420   | -                                      | 17,780,998                       | 0.0  |
| 2021 | 1,580                                   | 1,580   | -                                      | 17,184,134                       | 0.0  |
| 2020 | 15,831                                  | 15,831  | -                                      | 16,755,745                       | 0.1  |
| 2019 | 64,910                                  | 64,910  | -                                      | 16,051,696                       | 0.4  |
| 2018 | 63,359                                  | 63,359  | -                                      | 15,187,443                       | 0.4  |
| 2017 | N/A                                     | N/A   | N/A                                    | 14,597,750                       | N/A  |

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

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

**ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON**

**SCHEDULE OF CHANGES IN TOTAL PENSION LIABILITY AND RELATED RATIOS  
OTHER POST-EMPLOYMENT BENEFITS  
June 30, 2024**

**PLAN I (STIPENDS):**

**SCHEDULE OF CHANGES IN TOTAL PENSION LIABILITY AND RELATED RATIOS**

| Year<br>Ended<br>June 30, | Total OPEB<br>Liability -<br>Beginning | Service<br>Cost | Interest  | Changes of<br>Benefit<br>Terms | Changes of<br>Assumptions | Benefit<br>Payments | Experience<br>(Gain)/Loss | Total OPEB<br>Liability -<br>End of Year |
|---------------------------|--|-----------------|-----------|--------------------------------|---------------------------|---------------------|---------------------------|--|
| 2024                      | \$ 475,589                             | \$ 32,119       | \$ 17,082 | \$ -                           | \$ (21,753)               | \$ (50,768)         | \$ (37,453)               | \$ 414,816                               |
| 2023                      | 524,850                                | 37,512          | 11,588    | -                              | (46,316)                  | (52,045)            | -                         | 475,589                                  |
| 2022                      | 552,803                                | 38,752          | 12,354    | -                              | 4,150                     | (65,458)            | (17,751)                  | 524,850                                  |
| 2021                      | 527,337                                | 32,363          | 18,426    | -                              | 41,719                    | (67,042)            | -                         | 552,803                                  |
| 2020                      | 531,906                                | 30,926          | 20,715    | -                              | (1,005)                   | (55,642)            | 437                       | 527,337                                  |
| 2019                      | 553,173                                | 30,534          | 19,797    | -                              | (9,621)                   | (61,977)            | -                         | 531,906                                  |
| 2018                      | 645,824                                | 29,269          | 18,183    | -                              | (24,951)                  | (74,724)            | (40,428)                  | 553,173                                  |

Covered Payroll \*\*

Total Pension Liability as a % of covered payroll

The amounts presented for each fiscal year were actuarial determined at July 1, 2021 and rolled forward to the measurement date

There are no assets accumulated in a trust that meets the criteria in GASB 73 paragraph 4.

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

\*\*Contributions are not made according to payroll, therefore, there is no covered payroll.

**ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON**

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS  
OTHER POST-EMPLOYMENT BENEFITS**

June 30, 2024

**PLAN II (HEALTH INSURANCE):**

**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**

| Year<br>Ended<br>June 30, | Total OPEB<br>Liability -<br>Beginning | Service<br>Cost | Interest  | Changes of<br>Benefit<br>Terms | Changes of<br>Assumptions | Benefit<br>Payments | Experience<br>(Gain/Loss) | Total OPEB<br>Liability -<br>End of Year |
|---------------------------|--|-----------------|-----------|--------------------------------|---------------------------|---------------------|---------------------------|--|
| 2024                      | \$ 1,659,647                           | \$ 160,491      | \$ 61,760 | \$ -                           | \$ 151,293                | \$ (152,327)        | \$ (288,712)              | \$ 1,592,152                             |
| 2023                      | 1,748,857                              | 187,177         | 40,289    | -                              | (174,342)                 | (142,334)           | -                         | 1,659,647                                |
| 2022                      | 1,914,704                              | 188,627         | 44,515    | -                              | 2,964                     | (179,166)           | (222,787)                 | 1,748,857                                |
| 2021                      | 1,748,052                              | 162,637         | 63,795    | -                              | 117,676                   | (177,456)           | -                         | 1,914,704                                |
| 2020                      | 1,578,615                              | 118,059         | 63,225    | -                              | 131,939                   | (127,096)           | (16,690)                  | 1,748,052                                |
| 2019                      | 1,580,141                              | 116,855         | 58,206    | -                              | (33,075)                  | (143,512)           | -                         | 1,578,615                                |
| 2018                      | 1,637,701                              | 123,395         | 48,115    | -                              | (82,373)                  | (146,697)           | -                         | 1,580,141                                |

Covered Payroll \*\*

Total Pension Liability as a % of covered payroll

The amounts presented for each fiscal year were actuarial determined at July 1, 2021 and rolled forward to the measurement date

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

\*\*Contributions are not made according to payroll, therefore, there is no covered payroll.

ONTARIO SCHOOL DISTRICT NO. 15  
MALHEUR COUNTY, OREGON

SUPPLEMENTARY INFORMATION

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2024**

|  | Special Revenue Funds                |                                   |                   |                     |
|--|--------------------------------------|-----------------------------------|-------------------|---------------------|
|  | State and<br>Local Grant<br>Programs | Medicaid<br>Reimbursement<br>Fund | Student<br>Body   | Food<br>Service     |
| <b>ASSETS</b>  |                                      |                                   |                   |                     |
| Cash and Investments   | \$ 1,219,365                         | \$ 685,568                        | \$ 249,597        | \$ 2,198,810        |
| Accounts and Grants Receivable   | 735,211                              | -                                 | -                 | 67,896              |
| Total Assets   | <u>\$ 1,954,576</u>                  | <u>\$ 685,568</u>                 | <u>\$ 249,597</u> | <u>\$ 2,266,706</u> |
| <b>LIABILITIES</b>   |                                      |                                   |                   |                     |
| Accounts Payable   | \$ 439,271                           | \$ -                              | \$ 251            | \$ 10,747           |
| Deferred Revenue   | 393                                  | -                                 | -                 | -                   |
| Due to Other Funds   | 684,340                              | -                                 | -                 | -                   |
| Payroll Liabilities  | 119,426                              | 53,574                            | -                 | 145,345             |
| Total Liabilities  | <u>1,243,430</u>                     | <u>53,574</u>                     | <u>251</u>        | <u>156,092</u>      |
| <b>FUND BALANCES</b>   |                                      |                                   |                   |                     |
| Fund Balances  |                                      |                                   |                   |                     |
| Restricted   | 711,146                              | 631,994                           | -                 | 2,110,614           |
| Assigned   | -                                    | -                                 | 249,346           | -                   |
| Total Fund Balances  | <u>711,146</u>                       | <u>631,994</u>                    | <u>249,346</u>    | <u>2,110,614</u>    |
| Total Liabilities, Deferred Inflows of<br>Resources, and Fund Balances | <u>\$ 1,954,576</u>                  | <u>\$ 685,568</u>                 | <u>\$ 249,597</u> | <u>\$ 2,266,706</u> |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2024**

| Capital Projects         |                  |                       |                         |                      |
|--------------------------|------------------|-----------------------|-------------------------|----------------------|
| Equipment<br>Replacement | Technology       | Chromebook<br>Reserve | Building<br>Improvement | Total                |
| \$ 39,023                | \$ 91,631        | \$ 23,181             | \$ 6,328,716            | \$ 10,835,891        |
| -                        | -                | -                     | -                       | 803,107              |
| <u>\$ 39,023</u>         | <u>\$ 91,631</u> | <u>\$ 23,181</u>      | <u>\$ 6,328,716</u>     | <u>\$ 11,638,998</u> |
| \$ 23,829                | \$ -             | \$ -                  | \$ 1,382                | \$ 475,480           |
| -                        | -                | -                     | -                       | 393                  |
| -                        | -                | -                     | -                       | 684,340              |
| -                        | -                | -                     | -                       | 318,345              |
| <u>23,829</u>            | <u>-</u>         | <u>-</u>              | <u>1,382</u>            | <u>1,478,558</u>     |
| -                        | -                | -                     | -                       | 3,453,754            |
| <u>15,194</u>            | <u>91,631</u>    | <u>23,181</u>         | <u>6,327,334</u>        | <u>6,706,686</u>     |
| <u>15,194</u>            | <u>91,631</u>    | <u>23,181</u>         | <u>6,327,334</u>        | <u>10,160,440</u>    |
| <u>\$ 39,023</u>         | <u>\$ 91,631</u> | <u>\$ 23,181</u>      | <u>\$ 6,328,716</u>     | <u>\$ 11,638,998</u> |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING SCHEDULES OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Year Ended June 30, 2024**

|   | Special Revenue Funds                |                                   |                 |                 |
|---|--------------------------------------|-----------------------------------|-----------------|-----------------|
|   | State and<br>Local Grant<br>Programs | Medicaid<br>Reimbursement<br>Fund | Student<br>Body | Food<br>Service |
| Revenues:                               |                                      |                                   |                 |                 |
| Local Sources                           | \$ 10,977                            | \$ -                              | \$ 271,771      | \$ (402,096)    |
| State Sources                           | 3,589,501                            | -                                 | -               | 16,215          |
| Federal Sources                         | -                                    | 165,157                           | -               | 2,115,077       |
| Total Revenues                          | 3,600,478                            | 165,157                           | 271,771         | 1,729,196       |
| Expenditures:                           |                                      |                                   |                 |                 |
| Instruction                             |                                      |                                   |                 |                 |
| Regular Programs                        | 673,087                              | 107,106                           | -               | -               |
| Special Programs                        | 144,438                              | 27,045                            | 239,144         | -               |
| Summer School Programs                  | 57,433                               | -                                 | -               | -               |
| Support Services                        |                                      |                                   |                 |                 |
| Students                                | 806,535                              | 363,760                           | -               | -               |
| Improvement of Instruction              | 18,822                               | -                                 | -               | -               |
| School Administration                   | 174,091                              | -                                 | -               | -               |
| Business Services                       | 112                                  | -                                 | -               | -               |
| Central Activities                      | 318,079                              | -                                 | -               | -               |
| Enterprise and Community Service        |                                      |                                   |                 |                 |
| Food Services                           | -                                    | -                                 | -               | 2,388,398       |
| Community Services                      | 537,434                              | -                                 | -               | 23,384          |
| Facilities Acquisition and Construction | 846,822                              | -                                 | -               | -               |
| Total Expenditures                      | 3,576,853                            | 497,911                           | 239,144         | 2,411,782       |
| Other Financing Sources (Uses):         |                                      |                                   |                 |                 |
| Transfer In                             | 6,500                                | -                                 | -               | -               |
| Total Other Financing Sources           | 6,500                                | -                                 | -               | -               |
| Net Change in Fund Balance              | 30,125                               | (332,754)                         | 32,627          | (682,586)       |
| Fund Balance, Beginning of Year         | 681,021                              | 964,748                           | 216,719         | 2,793,200       |
| Fund Balance, End of Year               | \$ 711,146                           | \$ 631,994                        | \$ 249,346      | \$ 2,110,614    |

ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON  
 COMBINING SCHEDULES OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 For the Year Ended June 30, 2024

| Capital Projects         |            |                       |                         |               |
|--------------------------|------------|-----------------------|-------------------------|---------------|
| Equipment<br>Replacement | Technology | Chromebook<br>Reserve | Building<br>Improvement | Total         |
| \$ (1,276)               | \$ -       | \$ 1,270              | \$ 120,217              | \$ 863        |
| -                        | -          | -                     | -                       | 3,605,716     |
| -                        | -          | -                     | -                       | 2,280,234     |
| (1,276)                  | -          | 1,270                 | 120,217                 | 5,886,813     |
| -                        | -          | -                     | -                       | 780,193       |
| -                        | -          | -                     | -                       | 410,627       |
| -                        | -          | -                     | -                       | 57,433        |
| -                        | -          | -                     | -                       | 1,170,295     |
| -                        | -          | -                     | -                       | 18,822        |
| -                        | -          | -                     | -                       | 174,091       |
| 95,600                   | -          | -                     | -                       | 95,712        |
| -                        | 70,494     | -                     | -                       | 388,573       |
| -                        | -          | -                     | -                       | 2,388,398     |
| -                        | -          | -                     | -                       | 560,818       |
| -                        | -          | -                     | 141,293                 | 988,115       |
| 95,600                   | 70,494     | -                     | 141,293                 | 7,033,077     |
| 40,000                   | 63,000     | -                     | 2,090,500               | 2,200,000     |
| 40,000                   | 63,000     | -                     | 2,090,500               | 2,200,000     |
| (56,876)                 | (7,494)    | 1,270                 | 2,069,424               | 1,053,736     |
| 72,070                   | 99,125     | 21,911                | 4,257,910               | 9,106,704     |
| \$ 15,194                | \$ 91,631  | \$ 23,181             | \$ 6,327,334            | \$ 10,160,440 |



**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**STATE AND LOCAL GRANT PROGRAMS**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                    | Original<br>Budget | Final<br>Budget | Actual     | Variance to<br>Final Budget |
|------------------------------------|--------------------|-----------------|------------|-----------------------------|
| Revenues:                          |                    |                 |            |                             |
| Local Sources                      | \$ 3,000           | \$ 3,000        | \$ 10,977  | \$ 7,977                    |
| State Sources                      | 6,439,600          | 6,439,600       | 3,589,501  | (2,850,099)                 |
| Total Revenues                     | 6,442,600          | 6,442,600       | 3,600,478  | (2,842,122)                 |
| Expenditures:                      |                    |                 |            |                             |
| Instruction                        |                    |                 |            |                             |
| Regular Programs                   | 673,058            | 673,058         | 673,087    | (29)                        |
| Special Programs                   | 187,145            | 187,145         | 144,438    | 42,707                      |
| Summer School Programs             | 560,959            | 560,959         | 57,433     | 503,526                     |
| Total Instruction                  | 1,421,162          | 1,421,162 (1)   | 874,958    | 546,204                     |
| Support Services                   |                    |                 |            |                             |
| Students                           | 1,244,587          | 1,244,587       | 806,535    | 438,052                     |
| Improvement of Instruction         | 62,963             | 62,963          | 18,822     | 44,141                      |
| School Administration              | 14,216             | 14,216          | 174,091    | (159,875)                   |
| Business Services                  | 4,000              | 4,000           | 112        | 3,888                       |
| Central Activities                 | 394,592            | 394,592         | 318,079    | 76,513                      |
| Total Support Services             | 1,720,358          | 1,720,358 (1)   | 1,317,639  | 402,719                     |
| Enterprise & Community Services    | 2,492,630          | 2,492,630 (1)   | 537,434    | 1,955,196                   |
| Facilities Acquisition             | 836,860            | 836,860 (1)     | 846,822    | (9,962)                     |
| Total Expenditures                 | 6,471,010          | 6,471,010       | 3,576,853  | 2,894,157                   |
| Revenues Over (Under) Expenditures | (28,410)           | (28,410)        | 23,625     | 52,035                      |
| Other Financing Sources (Uses):    |                    |                 |            |                             |
| Transfer In                        | 2,000              | 2,000           | 6,500      | 4,500                       |
| Total Other Financing Sources      | 2,000              | 2,000           | 6,500      | 4,500                       |
| Net Change in Fund Balance         | (26,410)           | (26,410)        | 30,125     | 56,535                      |
| Fund Balance, Beginning of Year    | 26,410             | 26,410          | 681,021    | 654,611                     |
| Fund Balance, End of Year          | \$ -               | \$ -            | \$ 711,146 | \$ 711,146                  |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**MEDICAID REIMBURSEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual     | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|------------|-----------------------------|
| Revenues:                       |                    |                 |            |                             |
| Federal Sources                 | \$ 1,500,000       | \$ 1,500,000    | \$ 165,157 | \$ (1,334,843)              |
| Total Revenues                  | 1,500,000          | 1,500,000       | 165,157    | (1,334,843)                 |
| Expenditures:                   |                    |                 |            |                             |
| Instruction                     |                    |                 |            |                             |
| Regular Programs                | -                  | -               | 107,106    | (107,106)                   |
| Special Programs                | 7,140              | 7,140           | 27,045     | (19,905)                    |
| Total Instruction               | 7,140              | 7,140 (1)       | 134,151    | (127,011)                   |
| Support Services                |                    |                 |            |                             |
| Students                        | 92,860             | 92,860          | 363,760    | (270,900)                   |
| Business Services               | 450,000            | 450,000         | -          | 450,000                     |
| Total Support Services          | 542,860            | 542,860 (1)     | 363,760    | 179,100                     |
| Total Expenditures              | 550,000            | 550,000         | 497,911    | 104,178                     |
| Net Change in Fund Balance      | 950,000            | 950,000         | (332,754)  | (1,282,754)                 |
| Fund Balance, Beginning of Year | 350,000            | 350,000         | 964,748    | 614,748                     |
| Fund Balance, End of Year       | \$ 1,300,000       | \$ 1,300,000    | \$ 631,994 | \$ (668,006)                |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**STUDENT BODY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual     | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|------------|-----------------------------|
| Revenues:                       |                    |                 |            |                             |
| Local Sources                   | \$ 325,000         | \$ 325,000      | \$ 271,771 | \$ (53,229)                 |
| Total Revenues                  | 325,000            | 325,000         | 271,771    | (53,229)                    |
| Expenditures:                   |                    |                 |            |                             |
| Instruction                     |                    |                 |            |                             |
| Special Programs                | 325,000            | 325,000         | 239,144    | 85,856                      |
| Total Instruction               | 325,000            | 325,000 (1)     | 239,144    | 85,856                      |
| Total Expenditures              | 325,000            | 325,000         | 239,144    | 85,856                      |
| Net Change in Fund Balance      | -                  | -               | 32,627     | 32,627                      |
| Fund Balance, Beginning of Year | 140,000            | 140,000         | 216,719    | 76,719                      |
| Fund Balance, End of Year       | \$ 140,000         | \$ 140,000      | \$ 249,346 | \$ 109,346                  |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**FOOD SERVICE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|  | Original<br>Budget | Final<br>Budget | Actual        | Variance to<br>Final Budget |
|--|--------------------|-----------------|---------------|-----------------------------|
| Revenues:                              |                    |                 |               |                             |
| Local Sources                          | \$ 22,000          | \$ 22,000       | \$ (402,096)  | \$ (424,096)                |
| State Sources                          | 30,000             | 30,000          | (2) 16,215    | (13,785)                    |
| Federal Sources                        | 1,940,000          | 1,940,000       | 2,115,077     | 175,077                     |
| Total Revenues                         | 1,992,000          | 1,992,000       | 1,729,196     | (262,804)                   |
| Expenditures:                          |                    |                 |               |                             |
| Enterprise and Community Service       |                    |                 |               |                             |
| Food Services                          | 3,181,200          | 3,181,200       | 2,388,398     | 792,802                     |
| Community Services                     | -                  | -               | 23,384        | (23,384)                    |
| Total Enterprise and Community Service | 3,181,200          | 3,181,200       | (1) 2,411,782 | 769,418                     |
| Support Services                       |                    |                 |               |                             |
| Students                               | 10,800             | 10,800          | -             | 10,800                      |
| Total Support Services                 | 10,800             | 10,800          | (1) -         | 10,800                      |
| Total Expenditures                     | 3,192,000          | 3,192,000       | 2,411,782     | 780,218                     |
| Net Change in Fund Balance             | (1,200,000)        | (1,200,000)     | (682,586)     | 517,414                     |
| Fund Balance, Beginning of Year        | 1,500,000          | 1,500,000       | 2,793,200     | 1,293,200                   |
| Fund Balance, End of Year              | \$ 300,000         | \$ 300,000      | \$ 2,110,614  | \$ 1,810,614                |

(1) Appropriation Level

(2) Included in this fund is the required match of \$16,215 the District must provide for National School lunch support, in order to meet the general cash assistance match requirements

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**EQUIPMENT REPLACEMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                    | Original<br>Budget | Final<br>Budget | Actual     | Variance to<br>Final Budget |
|------------------------------------|--------------------|-----------------|------------|-----------------------------|
| Revenues:                          |                    |                 |            |                             |
| Local Sources                      | \$ -               | \$ -            | \$ (1,276) | \$ (1,276)                  |
| Total Revenues                     | -                  | -               | (1,276)    | (1,276)                     |
| Expenditures:                      |                    |                 |            |                             |
| Support Services                   |                    |                 |            |                             |
| Business Services                  | 295,000            | 295,000         | 95,600     | 199,400                     |
| Total Support Services             | 295,000            | 295,000 (1)     | 95,600     | 199,400                     |
| Total Expenditures                 | 295,000            | 295,000         | 95,600     | 398,800                     |
| Revenues Over (Under) Expenditures | (295,000)          | (295,000)       | (96,876)   | 198,124                     |
| Other Financing Sources (Uses):    |                    |                 |            |                             |
| Transfer In                        | 40,000             | 40,000          | 40,000     | -                           |
| Total Other Financing Sources      | 40,000             | 40,000          | 40,000     | -                           |
| Net Change in Fund Balance         | (255,000)          | (255,000)       | (56,876)   | 198,124                     |
| Fund Balance, Beginning of Year    | 255,000            | 255,000         | 72,070     | (182,930)                   |
| Fund Balance, End of Year          | \$ -               | \$ -            | \$ 15,194  | \$ 15,194                   |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**TECHNOLOGY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual    | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|-----------|-----------------------------|
| Expenditures:                   |                    |                 |           |                             |
| Support Services                |                    |                 |           |                             |
| Central Activities              | \$ 63,000          | \$ 63,000 (1)   | \$ 70,494 | \$ (7,494)                  |
| Total Expenditures              | 63,000             | 63,000          | 70,494    | (7,494)                     |
| Other Financing Sources (Uses): |                    |                 |           |                             |
| Transfer In                     | 63,000             | 63,000          | 63,000    | -                           |
| Total Other Financing Sources   | 63,000             | 63,000          | 63,000    | -                           |
| Net Change in Fund Balance      | -                  | -               | (7,494)   | (7,494)                     |
| Fund Balance, Beginning of Year | -                  | -               | 99,125    | 99,125                      |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 91,631 | \$ 91,631                   |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**CHROMEBOOK RESERVE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual    | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|-----------|-----------------------------|
| Revenues:                       |                    |                 |           |                             |
| Local Sources                   | \$ 10,000          | \$ 10,000       | \$ 1,270  | \$ (8,730)                  |
| Total Revenues                  | 10,000             | 10,000          | 1,270     | (8,730)                     |
| Expenditures:                   |                    |                 |           |                             |
| Support Services                |                    |                 |           |                             |
| Central Activities              | \$ 30,000          | \$ 30,000 (1)   | \$ -      | \$ 30,000                   |
| Total Expenditures              | 30,000             | 30,000          | -         | 30,000                      |
| Net Change in Fund Balance      | (20,000)           | (20,000)        | 1,270     | 21,270                      |
| Fund Balance, Beginning of Year | 20,000             | 20,000          | 21,911    | 1,911                       |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 23,181 | \$ 23,181                   |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**BUILDING IMPROVEMENT**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|   | Original<br>Budget | Final<br>Budget  | Actual       | Variance to<br>Final Budget |
|---|--------------------|------------------|--------------|-----------------------------|
| Revenues:                               |                    |                  |              |                             |
| Local Sources                           | \$ -               | \$ -             | \$ 120,217   | \$ 120,217                  |
| Total Revenues                          | -                  | -                | 120,217      | 120,217                     |
| Expenditures:                           |                    |                  |              |                             |
| Facilities Acquisition and Construction | \$ 4,300,000       | \$ 4,300,000 (1) | \$ 141,293   | \$ 4,158,707                |
| Total Expenditures                      | 4,300,000          | 4,300,000        | 141,293      | 4,158,707                   |
| Revenues Over (Under) Expenditures      | (4,300,000)        | (4,300,000)      | (21,076)     | 4,278,924                   |
| Other Financing Sources (Uses):         |                    |                  |              |                             |
| Transfer In                             | 1,095,000          | 1,095,000        | 2,090,500    | 995,500                     |
| Total Other Financing Sources           | 1,095,000          | 1,095,000        | 2,090,500    | 995,500                     |
| Net Change in Fund Balance              | (3,205,000)        | (3,205,000)      | 2,069,424    | 5,274,424                   |
| Fund Balance, Beginning of Year         | 3,205,000          | 3,205,000        | 4,257,910    | 1,052,910                   |
| Fund Balance, End of Year               | \$ -               | \$ -             | \$ 6,327,334 | \$ 6,327,334                |

(1) Appropriation Level



**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**BOND DEBT SERVICE**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual        | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|---------------|-----------------------------|
| Revenues:                       |                    |                 |               |                             |
| Taxes                           | \$ 1,256,212       | \$ 1,256,212    | \$ 1,196,850  | \$ (59,362)                 |
| Local Sources                   | 90,000             | 90,000          | 746,121       | 656,121                     |
| Federal Sources                 | 910,000            | 910,000         | -             | (910,000)                   |
| Total Revenues                  | 2,256,212          | 2,256,212       | 1,942,971     | (313,241)                   |
| Expenditures:                   |                    |                 |               |                             |
| Support Services                |                    |                 |               |                             |
| Business Services               | 15                 | 15 (1)          | -             | 15                          |
| Debt Service                    |                    |                 |               |                             |
| Interest                        | 1,033,040          | 1,033,040 (1)   | 1,033,040     | -                           |
| Total Expenditures              | 1,033,055          | 1,033,055       | 1,033,040     | 15                          |
| Net Change in Fund Balance      | 1,223,157          | 1,223,157       | 909,931       | (313,226)                   |
| Fund Balance, Beginning of Year | 12,750,000         | 12,750,000      | 14,031,084    | 1,281,084                   |
| Fund Balance, End of Year       | \$ 13,973,157      | \$ 13,973,157   | \$ 14,941,015 | \$ 967,858                  |
| (1) Appropriation Level         |                    |                 |               |                             |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**PENSION BOND DEBT SERVICE**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual       | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|--------------|-----------------------------|
| Revenues:                       |                    |                 |              |                             |
| Local Sources                   | \$ 1,182,883       | \$ 1,182,883    | \$ 1,816,491 | \$ 633,608                  |
| Total Revenues                  | 1,182,883          | 1,182,883       | 1,816,491    | 633,608                     |
| Expenditures:                   |                    |                 |              |                             |
| Support Services                |                    |                 |              |                             |
| Central Activities              | 100                | 100 (1)         | 1            | 99                          |
| Debt Service                    |                    |                 |              |                             |
| Principal                       | 910,000            | 910,000 (1)     | 910,000      | -                           |
| Interest                        | 272,783            | 272,783 (1)     | 272,783      | -                           |
| Total Expenditures              | 1,182,883          | 1,182,883       | 1,182,784    | 99                          |
| Net Change in Fund Balance      | -                  | -               | 633,707      | 633,707                     |
| Fund Balance, Beginning of Year | -                  | -               | 886,926      | 886,926                     |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 1,520,633 | \$ 1,520,633                |
| (1) Appropriation Level         |                    |                 |              |                             |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**OHS TIGER SHOPPE & O+ FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual   | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|----------|-----------------------------|
| Revenues:                       |                    |                 |          |                             |
| Local Sources                   | \$ 1,000           | \$ 1,000        | \$ -     | \$ (1,000)                  |
| Total Revenues                  | 1,000              | 1,000           | -        | (1,000)                     |
| Expenditures:                   |                    |                 |          |                             |
| Support Services                |                    |                 |          |                             |
| Students                        | 2,200              | 2,200 (1)       | -        | 2,200                       |
| Total Expenditures              | 2,200              | 2,200           | -        | 2,200                       |
| Net Change in Fund Balance      | (1,200)            | (1,200)         | -        | 1,200                       |
| Fund Balance, Beginning of Year | 1,200              | 1,200           | 1,242    | 42                          |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 1,242 | \$ 1,242                    |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**OHS TEEN PARENT PROGRAM**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual     | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|------------|-----------------------------|
| Revenues:                       |                    |                 |            |                             |
| Local Sources                   | \$ 100,000         | \$ 100,000      | \$ 114,486 | \$ 14,486                   |
| State Sources                   | -                  | -               | 22,407     | 22,407                      |
| Total Revenues                  | 100,000            | 100,000         | 136,893    | 36,893                      |
| Expenditures:                   |                    |                 |            |                             |
| Instruction                     |                    |                 |            |                             |
| Special Programs                | 88,000             | 88,000 (1)      | 67,217     | 20,783                      |
| Support Services                |                    |                 |            |                             |
| Student                         | 12,000             | 12,000 (1)      | 13,618     | (1,618)                     |
| Total Expenditures              | 100,000            | 100,000         | 80,835     | 19,165                      |
| Net Change in Fund Balance      | -                  | -               | 56,058     | 56,058                      |
| Fund Balance, Beginning of Year | -                  | -               | 19,709     | 19,709                      |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 75,767  | \$ 75,767                   |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**UNEMPLOYMENT FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual     | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|------------|-----------------------------|
| Expenditures:                   |                    |                 |            |                             |
| Support Services                | \$ 375,000         | \$ 375,000 (1)  | \$ 1,338   | \$ 373,662                  |
| Total Expenditures              | 375,000            | 375,000         | 1,338      | 373,662                     |
| Net Change in Fund Balance      | (375,000)          | (375,000)       | 44         | 375,044                     |
| Fund Balance, Beginning of Year | 375,000            | 375,000         | 361,563    | (13,437)                    |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 361,607 | \$ 361,607                  |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**BOXING**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual   | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|----------|-----------------------------|
| Revenues:                       |                    |                 |          |                             |
| Local Sources                   | \$ 10,000          | \$ 10,000       | \$ -     | \$ (10,000)                 |
| Total Revenues                  | 10,000             | 10,000          | -        | (10,000)                    |
| Expenditures:                   |                    |                 |          |                             |
| Instruction                     |                    |                 |          |                             |
| Special Programs                | -                  | - (1)           | 681      | (681)                       |
| Support Services                |                    |                 |          |                             |
| Students                        | 10,000             | 10,000 (1)      | -        | 10,000                      |
| Total Expenditures              | 10,000             | 10,000          | 681      | 10,000                      |
| Net Change in Fund Balance      | -                  | -               | (681)    | (681)                       |
| Fund Balance, Beginning of Year | -                  | -               | 6,331    | 6,331                       |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 5,650 | \$ 5,650                    |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**SOURCES OF STRENGTH**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

|                                 | Original<br>Budget | Final<br>Budget | Actual   | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|----------|-----------------------------|
| Revenues:                       |                    |                 |          |                             |
| Local Sources                   | \$ -               | \$ -            | \$ 1,000 | \$ 1,000                    |
| Total Revenues                  | -                  | -               | 1,000    | 1,000                       |
| Expenditures:                   |                    |                 |          |                             |
| Instruction                     |                    |                 |          |                             |
| Regular Programs                | -                  | - (1)           | 481      | (481)                       |
| Total Expenditures              | -                  | -               | 481      | (481)                       |
| Net Change in Fund Balance      | -                  | -               | 519      | 519                         |
| Fund Balance, Beginning of Year | -                  | -               | (3)      | (3)                         |
| Fund Balance, End of Year       | \$ -               | \$ -            | \$ 516   | \$ 516                      |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**SCHOOL SUICIDE PREVENTION**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2024**

---

|                                 | Original<br>Budget | Final<br>Budget | Actual        | Variance to<br>Final Budget |
|---------------------------------|--------------------|-----------------|---------------|-----------------------------|
| Revenues:                       |                    |                 |               |                             |
| Local Sources                   | \$ -               | \$ -            | \$ (432)      | \$ (432)                    |
| Total Revenues                  | -                  | -               | (432)         | (432)                       |
| Net Change in Fund Balance      | -                  | -               | (432)         | (432)                       |
| Fund Balance, Beginning of Year | -                  | -               | 1,276         | 1,276                       |
| Fund Balance, End of Year       | <u>\$ -</u>        | <u>\$ -</u>     | <u>\$ 844</u> | <u>\$ 844</u>               |

(1) Appropriation Level



**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING SCHEDULES OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FEDERAL PROGRAMS**  
**For the Year Ended June 30, 2024**

|                                  | Migrant<br>Title IC | Migrant<br>Summer<br>School | Migrant<br>Preschool<br>Program | Title IA<br>Grant |
|----------------------------------|---------------------|-----------------------------|---------------------------------|-------------------|
| Revenues:                        |                     |                             |                                 |                   |
| State Sources                    | \$ -                | \$ -                        | \$ -                            | \$ -              |
| Federal Sources                  | 975,757             | 35,053                      | 64,154                          | 1,706,001         |
| Total Revenues                   | 975,757             | 35,053                      | 64,154                          | 1,706,001         |
| Expenditures:                    |                     |                             |                                 |                   |
| Instruction                      |                     |                             |                                 |                   |
| Regular Programs                 | -                   | -                           | -                               | 558               |
| Special Programs                 | 461,997             | -                           | 64,154                          | 1,541,835         |
| Summer School Programs           | -                   | 41,087                      | -                               | 14,549            |
| Support Services                 |                     |                             |                                 |                   |
| Students                         | 434,320             | -                           | -                               | 124,393           |
| Improvement of Instruction       | 8,235               | -                           | -                               | -                 |
| Central Activities               | -                   | -                           | -                               | -                 |
| Enterprise and Community Service |                     |                             |                                 |                   |
| Food Services                    | -                   | -                           | -                               | -                 |
| Community Services               | 54,967              | -                           | -                               | 64,280            |
| Total Expenditures               | 959,519             | 41,087                      | 64,154                          | 1,745,615         |
| Net Change in Fund Balance       | 16,238              | (6,034)                     | -                               | (39,614)          |
| Fund Balance, Beginning of Year  | (2,449)             | 24,941                      | 1,321                           | (53,270)          |
| Fund Balance, End of Year        | \$ 13,789           | \$ 18,907                   | \$ 1,321                        | \$ (92,884)       |

(1) Appropriation Level

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING SCHEDULES OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FEDERAL PROGRAMS**

**For the Year Ended June 30, 2024**

| <u>Title III</u> | <u>IDEA</u>        | <u>ESSER<br/>Summer School<br/>Grant</u> | <u>Title VI (B)<br/>Innovative<br/>Rural Ed</u> | <u>Title II A</u>  |
|------------------|--------------------|--|---|--------------------|
| \$ -             | \$ -               | \$ -                                     | \$ -  | \$ -               |
| 31,081           | 836,415            | 98,340                                   | 88,226  | 174,694            |
| <u>31,081</u>    | <u>836,415</u>     | <u>98,340</u>                            | <u>88,226</u>                                   | <u>174,694</u>     |
| -                | -                  | 21,045                                   | -   | -                  |
| 29,492           | -                  | -  | -   | -                  |
| 1,587            | 452,574            | 79,777                                   | 3,331   | -                  |
| -                | 350,809            | -  | 31,752  | -                  |
| -                | 666                | -  | -   | 182,177            |
| -                | -                  | -  | 28,436  | -                  |
| -                | -                  | -  | 24,704  | -                  |
| -                | -                  | -  | -   | -                  |
| <u>31,079</u>    | <u>804,049</u>     | <u>100,822</u>                           | <u>88,223</u>                                   | <u>182,177</u>     |
| 2                | 32,366             | (2,482)                                  | 3   | (7,483)            |
| <u>7,168</u>     | <u>(107,832)</u>   | <u>12,006</u>                            | <u>(1,267)</u>                                  | <u>(5,253)</u>     |
| <u>\$ 7,170</u>  | <u>\$ (75,466)</u> | <u>\$ 9,524</u>                          | <u>\$ (1,264)</u>                               | <u>\$ (12,736)</u> |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING SCHEDULES OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**FEDERAL PROGRAMS**  
**For the Year Ended June 30, 2024**

| Student Support<br>& Academic<br>Enrichment<br>Grant | M98 High School<br>Success Grant | American Rescue<br>Plan Homeless<br>Children & Youth | Total      |
|--|----------------------------------|--|------------|
| \$ -   | \$ 556,850                       | \$ -   | \$ 556,850 |
| 84,509   | -                                | 21,508   | 4,115,738  |
| 84,509   | 556,850                          | 21,508   | 4,672,588  |
| -  | 245,882                          | -  | 267,485    |
| 10,004   | -                                | -  | 2,107,482  |
| -  | -                                | -  | 592,905    |
| -  | 390,477                          | 21,683   | 1,353,434  |
| 12,899   | -                                | -  | 203,977    |
| 80,234   | -                                | -  | 108,670    |
| -  | -                                | -  | 24,704     |
| -  | -                                | -  | 119,247    |
| 103,137  | 636,359                          | 21,683   | 4,777,904  |
| (18,628)   | (79,509)                         | (175)  | (105,316)  |
| (485)  | 338,574                          | (3,348)  | 210,106    |
| \$ (19,113)  | \$ 259,065                       | \$ (3,523)   | \$ 104,790 |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING SCHEDULES OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**DEBT SERVICE FUNDS**  
**For the Year Ended June 30, 2024**

|                                 | Bond<br>Debt Service | PERS<br>Bond<br>Debt Service | Total         |
|---------------------------------|----------------------|------------------------------|---------------|
| Revenues:                       |                      |                              |               |
| Taxes                           | \$ 1,196,850         | \$ -                         | \$ 1,196,850  |
| Local Sources                   | 746,121              | 1,816,491                    | 2,562,612     |
| Total Revenues                  | 1,942,971            | 1,816,491                    | 3,759,462     |
| Expenditures:                   |                      |                              |               |
| Support Services                |                      |                              |               |
| Central Activities              | -                    | 1                            | 1             |
| Debt Services                   |                      |                              |               |
| Principal                       | -                    | 910,000                      | 910,000       |
| Interest                        | 1,033,040            | 272,783                      | 1,305,823     |
| Total Expenditures              | 1,033,040            | 1,182,784                    | 2,215,824     |
| Net Change in Fund Balance      | 909,931              | 633,707                      | 1,543,638     |
| Fund Balance, Beginning of Year | 14,031,084           | 886,926                      | 14,918,010    |
| Fund Balance, End of Year       | \$ 14,941,015        | \$ 1,520,633                 | \$ 16,461,648 |
| (1) Appropriation Level         |                      |                              |               |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**  
**COMBINING SCHEDULES OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**STATE AND LOCAL GRANT PROGRAMS**  
**For the Year Ended June 30, 2024**

|                                  | EBISS<br>Grant | SIA<br>Grant | Early<br>Childhood<br>Equity Fund | State<br>Summer<br>School Grant |
|----------------------------------|----------------|--------------|-----------------------------------|---------------------------------|
| Revenues:                        |                |              |                                   |                                 |
| Local Sources                    | \$ -           | \$ -         | \$ -                              | \$ -                            |
| State Sources                    | -              | 2,340,635    | 82,948                            | 28,403                          |
| Total Revenues                   | -              | 2,340,635    | 82,948                            | 28,403                          |
| Expenditures:                    |                |              |                                   |                                 |
| Instruction                      |                |              |                                   |                                 |
| Regular Programs                 | -              | 409,427      | 100,574                           | -                               |
| Special Programs                 | -              | 117,030      | -                                 | -                               |
| Summer School Programs           | -              | -            | -                                 | 57,433                          |
| Support Services                 |                |              |                                   |                                 |
| Students                         | -              | 675,040      | -                                 | -                               |
| Improvement of Instruction       | -              | -            | -                                 | -                               |
| School Administration            | 1,517          | 38,679       | -                                 | -                               |
| Business Services                | -              | -            | -                                 | -                               |
| Central Activities               | -              | 317,101      | -                                 | -                               |
| Enterprise and Community Service |                |              |                                   |                                 |
| Community Services               | -              | -            | -                                 | -                               |
| Facilities Acquisition           | -              | 846,822      | -                                 | -                               |
| Total Expenditures               | 1,517          | 2,404,099    | 100,574                           | 57,433                          |
| Other Financing Sources (Uses):  |                |              |                                   |                                 |
| Transfer In                      | -              | -            | -                                 | -                               |
| Transfer Out                     | -              | -            | -                                 | -                               |
| Total Other Financing Sources    | -              | -            | -                                 | -                               |
| Net Change in Fund Balance       | (1,517)        | (63,464)     | (17,626)                          | (29,030)                        |
| Fund Balance, Beginning of Year  | (763)          | 1,013,909    | 12,724                            | 42,428                          |
| Fund Balance, End of Year        | \$ (2,280)     | \$ 950,445   | \$ (4,902)                        | \$ 13,398                       |

(1) Appropriation Level

ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON  
COMBINING SCHEDULES OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
STATE AND LOCAL GRANT PROGRAMS  
For the Year Ended June 30, 2024

| Seismic<br>Rehabilitation<br>Grant | Staff Retention<br>and Recruitment<br>Grant | Outdoor<br>School Grant | English Language<br>Learners Grant | SMILE   | ASPIRE   |
|------------------------------------|---|-------------------------|------------------------------------|---------|----------|
| \$ -                               | \$ -  | \$ -                    | \$ -                               | \$ -    | \$ -     |
| 550,783                            | -   | 262,093                 | -                                  | 9,100   | -        |
| 550,783                            | -   | 262,093                 | -                                  | 9,100   | -        |
| -                                  | -   | 130,515                 | -                                  | -       | -        |
| -                                  | -   | -                       | 162                                | 19,592  | -        |
| -                                  | -   | -                       | -                                  | -       | -        |
| -                                  | -   | -                       | -                                  | -       | -        |
| -                                  | -   | -                       | -                                  | -       | -        |
| -                                  | -   | -                       | -                                  | -       | -        |
| -                                  | -   | -                       | -                                  | -       | -        |
| 537,434                            | -   | -                       | -                                  | -       | -        |
| -                                  | -   | -                       | -                                  | -       | -        |
| 537,434                            | -   | 130,515                 | 162                                | 19,592  | -        |
| -                                  | -   | -                       | -                                  | 6,500   | -        |
| -                                  | -   | -                       | -                                  | -       | -        |
| -                                  | -   | -                       | -                                  | 6,500   | -        |
| 13,349                             | -   | 131,578                 | (162)                              | (3,992) | -        |
| (16,930)                           | (1,236)                                     | (132,379)               | -                                  | 3,948   | 8,417    |
| (3,581)                            | \$ (1,236)                                  | \$ (801)                | \$ (162)                           | \$ (44) | \$ 8,417 |

ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON  
COMBINING SCHEDULES OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
STATE AND LOCAL GRANT PROGRAMS  
For the Year Ended June 30, 2024

| Measure 98   | Goldman Sachs Phil Fund | Latino/a/x | NW Health Foundation | Early Literacy Grant Fund | Oregon Response to Intervention | OSBA Promise Scholarship |
|--------------|-------------------------|------------|----------------------|---------------------------|---------------------------------|--------------------------|
| \$ -         | \$ -                    | \$ -       | \$ -                 | \$ -                      | \$ -                            | \$ -                     |
| -            | -                       | 138,262    | -                    | 184,241                   | -                               | -                        |
| -            | -                       | 138,262    | -                    | 184,241                   | -                               | -                        |
| -            | -                       | -          | -                    | 3,812                     | -                               | -                        |
| -            | -                       | 7,654      | -                    | -                         | -                               | -                        |
| -            | -                       | -          | -                    | -                         | -                               | -                        |
| -            | -                       | 131,495    | -                    | -                         | -                               | -                        |
| -            | -                       | 1,290      | -                    | 17,532                    | -                               | -                        |
| -            | -                       | -          | -                    | 125,379                   | -                               | -                        |
| -            | -                       | 112        | -                    | -                         | -                               | -                        |
| -            | -                       | -          | -                    | -                         | -                               | -                        |
| -            | -                       | -          | -                    | -                         | -                               | -                        |
| -            | -                       | 140,551    | -                    | 146,723                   | -                               | -                        |
| -            | -                       | -          | -                    | -                         | -                               | -                        |
| -            | -                       | -          | -                    | -                         | -                               | -                        |
| -            | -                       | -          | -                    | -                         | -                               | -                        |
| -            | -                       | (2,289)    | -                    | 37,518                    | -                               | -                        |
| (273,215)    | -                       | 47         | 3,953                | -                         | 4,422                           | 6,150                    |
| \$ (273,215) | \$ -                    | \$ (2,242) | \$ 3,953             | \$ 37,518                 | \$ 4,422                        | \$ 6,150                 |

ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON  
COMBINING SCHEDULES OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
STATE AND LOCAL GRANT PROGRAMS  
For the Year Ended June 30, 2024

| Career<br>Technical<br>Education<br>Grants | Family<br>Services | Aiken<br>PBIS Funds | Total      |
|--|--------------------|---------------------|------------|
| \$ -                                       | \$ 1,977           | \$ 9,000            | \$ 10,977  |
| (6,964)                                    | -                  | -                   | 3,589,501  |
| (6,964)                                    | 1,977              | 9,000               | 3,600,478  |
| 28,759                                     | -                  | -                   | 673,087    |
| -  | -                  | -                   | 144,438    |
| -  | -                  | -                   | 57,433     |
| -  | -                  | -                   | 806,535    |
| -  | -                  | -                   | 18,822     |
| -  | -                  | 8,516               | 174,091    |
| -  | -                  | -                   | 112        |
| -  | 978                | -                   | 318,079    |
| -  | -                  | -                   | 537,434    |
| -  | -                  | -                   | 846,822    |
| 28,759                                     | 978                | 8,516               | 3,576,853  |
| -  | -                  | -                   | 6,500      |
| -  | -                  | -                   | -          |
| -  | -                  | -                   | 6,500      |
| (35,723)                                   | 999                | 484                 | 30,125     |
| 9,111                                      | 1,125              | (690)               | 681,021    |
| \$ (26,612)                                | \$ 2,124           | \$ (206)            | \$ 711,146 |



**ONTARIO SCHOOL DISTRICT NO. 8C  
ONTARIO, MALHEUR COUNTY, OREGON**

**GENERAL FUND**

**SCHEDULE OF PROPERTY TAX TRANSACTIONS AND BALANCES OF TAXES UNCOLLECTED  
For the Year Ended June 30, 2024**

| Transactions<br>By Year | Property<br>Taxes<br>Uncollected<br>at<br>June 30, 2023 | Interest         | Discounts           | Collections         | Adjustments        | Property<br>Taxes<br>Uncollected<br>at<br>June 30, 2024 |
|-------------------------|---|------------------|---------------------|---------------------|--------------------|---|
| 2023-2024               | \$ 5,470,683  | \$ 1,670         | \$ (135,677)        | \$ 5,197,560        | \$ (19,967)        | \$ 119,149  |
| 2022-2023               | 116,770   | 4,308            | 1                   | 64,622              | (847)              | 55,610  |
| 2021-2022               | 47,441  | 3,947            | -                   | 27,368              | (28)               | 23,992  |
| 2020-2021               | 28,396  | 5,096            | -                   | 24,171              | (21)               | 9,300   |
| 2019-2020               | 6,787   | 1,761            | -                   | 7,418               | (21)               | 1,109   |
| Prior                   | 899   | 260              | -                   | 743                 | (39)               | 377   |
|                         | <u>\$ 200,293</u>                                       | <u>\$ 17,042</u> | <u>\$ (135,676)</u> | <u>\$ 5,321,882</u> | <u>\$ (20,923)</u> | <u>\$ 209,537</u>                                       |

Reconciliation to Revenue:

|   |                     |
|---|---------------------|
| Collections General Fund  | \$ 5,321,882        |
| Accrual of Receivables:   |                     |
| June 30, 2023   | (24,294)            |
| June 30, 2024   | <u>28,725</u>       |
| Subtotal - Governmental Property Tax Revenue,<br>see page 5                 | 5,326,313           |
| Change from Prior Year's Unavailable Revenue,<br>see page 6                 | <u>4,804</u>        |
| Property Tax Revenue Reported on the Statement<br>of Activities, see page 2 | <u>\$ 5,331,117</u> |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OREGON**

**DEBT SERVICE FUND**

**SCHEDULE OF PROPERTY TAX TRANSACTIONS AND BALANCES OF TAXES UNCOLLECTED**  
**For the Year Ended June 30, 2024**

| Transactions<br>By Year | Property<br>Taxes<br>Uncollected<br>at<br>June 30, 2023 | Interest        | Discounts          | Collections         | Adjustments       | Property<br>Taxes<br>Uncollected<br>at<br>June 30, 2024 |
|-------------------------|---|-----------------|--------------------|---------------------|-------------------|---|
| 2023-2024               | \$ 1,224,750  | 374             | (30,375)           | 1,163,604           | (4,470)           | \$ 26,675   |
| 2022-2023               | 27,312  | 1,008           | -                  | 15,115              | (198)             | 13,007  |
| 2021-2022               | 11,802  | 982             | -                  | 6,809               | (7)               | 5,968   |
| 2020-2021               | 7,323   | 1,314           | -                  | 6,233               | (6)               | 2,398   |
| 2019-2020               | 1,832   | 475             | -                  | 2,002               | (6)               | 299   |
| Prior                   | 253   | 74              | -                  | 210                 | (11)              | 106   |
|                         | <u>\$ 1,273,272</u>                                     | <u>\$ 4,227</u> | <u>\$ (30,375)</u> | <u>\$ 1,193,973</u> | <u>\$ (4,698)</u> | <u>\$ 48,453</u>  |

Reconciliation to Revenue:

|   |                     |
|---|---------------------|
| Collections   | \$ 1,193,973        |
| Accrual of Receivables:   |                     |
| June 30, 2023   | (5,990)             |
| June 30, 2024   | <u>8,867</u>        |
| Subtotal - Governmental Property Tax Revenue,<br>see page 5                 | <u>1,196,850</u>    |
| Change from Prior Year's Unavailable Revenue,<br>see page 6                 | <u>(2,950)</u>      |
| Property Tax Revenue Reported on the Statement<br>of Activities, see page 2 | <u>\$ 1,193,900</u> |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

OTHER INFORMATION

ONTARIO SCHOOL DISTRICT NO. 8C  
Ontario, Malheur County, Oregon  
**CONTINUING DISCLOSURE REQUIREMENTS FOR BONDED DEBT**  
For the year Ended  
June 30, 2024

|         |   |                  |
|---------|---|------------------|
| 2023-24 | Assessed valuation of taxable property        | \$ 1,423,592,818 |
|         | Tax rate (dollars per \$1,000 assessed value) | \$ 3.9293        |

**Ratio of annual debt service requirements for bonded debt to total General Fund expenditures and transfers:**

|         | Principal  | Interest     | Total Bonded<br>Debt Services | General Fund<br>Expenditures<br>and Transfers | Ratio of Debt<br>Service to General<br>Fund Expenditures<br>and transfers |
|---------|------------|--------------|-------------------------------|---|---|
| 2023-24 | \$ 910,000 | \$ 1,305,822 | \$ 2,215,822                  | \$ 46,250,364                                 | 4.79%   |

**Ratio of net bonded debt to assessed value:**

|         | Assessed<br>Valuation | Net Bonded<br>Debt (1) | Ratio of Net<br>Bonded Debt to<br>Assessed Value |
|---------|-----------------------|------------------------|--|
| 2023-24 | \$ 1,423,592,818      | \$ 6,043,352           | 0.42%  |

(1) Computed as gross bonded debt less amount available for retirement of debt in Debt Service Fund

**Principal taxpayers in Ontario School District 8C**

|                                | Assessed<br>Valuation   | Percent of<br>Total County<br>Value |
|--------------------------------|-------------------------|-------------------------------------|
| <b>Private enterprises</b>     |                         |                                     |
| Simplot US Food Group Holdings | \$ 133,714,324          | 9.39%                               |
| Fry Foods Inc                  | 32,709,572              | 2.30%                               |
| Walmart Real Est Busuness Trs  | 13,789,284              | 0.97%                               |
| HD Development of Maryland Inc | 12,198,488              | 0.86%                               |
| Americold Realty Inc           | 11,940,860              | 0.84%                               |
| B2K Holdings LLLP              | 10,211,087              | 0.72%                               |
| Cypress Creek Renewables       | 11,420,000              | 0.80%                               |
| Murakami Farms Inc             | 9,025,191               | 0.63%                               |
| <b>Public utilities</b>        |                         |                                     |
| Idaho Power Co.                | 62,682,996              | 4.40%                               |
| Cable One Inc                  | 10,085,766              | 0.71%                               |
| <b>All other taxpayers</b>     | 1,115,815,250           | 78.38%                              |
| <b>Total assessed value</b>    | <u>\$ 1,423,592,818</u> | 100.00%                             |

ONTARIO SCHOOL DISTRICT NO. 8C  
Ontario, Malheur County, Oregon  
**CONTINUING DISCLOSURE REQUIREMENTS FOR BONDED DEBT**  
For the year Ended  
June 30, 2024

**Summary of General Fund Oregon State Revenue:**

|         | State<br>Sources | State Sources<br>as % of<br>Total Revenues | Total<br>Revenues |
|---------|------------------|--|-------------------|
| 2023-24 | \$ 28,469,448    | 59.84%                                     | \$ 47,577,653     |

**Computation of legal debt margin:**

|  |                    |
|--|--------------------|
| Real market value                          | \$ 2,419,545,440   |
| Allowable portion                          | 0.0795             |
| Debt limit: 7.95% of real market value (1) | <u>192,353,862</u> |

Amount of debt applicable to debt limit:

|   |                     |
|---|---------------------|
| Bonded debt                                 | 22,505,000          |
| Less amount available in debt service funds | <u>(16,461,648)</u> |
| Amount of debt applicable to debt limit     | <u>6,043,352</u>    |

Legal debt margin 186,310,510

(1) 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 based on the following:

- A. For each grade from kindergarten to eighth for which the district operates schools, fifty-five one hundredths of one percent of the real market value.
- B. For each grade from ninth to twelfth for which the district operates schools, seventy-five one hundredths of one percent of the real market value.

Allowable percentage of real market value:

|   |              |
|---|--------------|
| A. Kindergarten through eighth grade, 9 x .0055 | 4.95%        |
| B. Ninth through twelfth, 4 x .0075             | <u>3.00%</u> |
| Allowable percentage                            | <u>7.95%</u> |

**ONTARIO SCHOOL DISTRICT NO. 8C**  
**ONTARIO, MALHEUR COUNTY, OR**  
**SUPPLEMENTAL INFORMATION FORM 581-3211C**  
**For the Year Ended June 30, 2024**

---

**A. Energy bills for heating - all funds:**

Objects 325 and 326 and 327\*

|               |    |         |
|---------------|----|---------|
| Function 2540 | \$ | 529,116 |
| Function 2550 |    | 8,029   |

**B. Replacement of equipment - General Fund:**

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

Exclude these functions:

|                   |                          |      |                      |    |       |
|-------------------|--------------------------|------|----------------------|----|-------|
| 1113, 1122 & 1132 | Co-curricular activities | 2550 | Pupil transportation | \$ | 2,625 |
| 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.*

**OREGON DEPARTMENT OF EDUCATION**  
**REVENUE SUMMARY FYE 23-24 - All Funds**  
**Ontario School District**

| Revenue from Local Sources                     |  | Total                | Fund 100             | Fund 200             | Fund 300             | Fund 400            | Fund 500          | Fund 600          | Fund 700    |
|--|--|----------------------|----------------------|----------------------|----------------------|---------------------|-------------------|-------------------|-------------|
| 1110   | Ad Valorem Taxes Levied by District                                | \$ 6,523,163         | \$ 5,326,313         | \$ -                 | \$ 1,196,850         | \$ -                | \$ -              | \$ -              | \$ -        |
| 1200   | Revenue from Local Governmental Units Other Than Districts         | 1,695                | 1,695                | -                    | -                    | -                   | -                 | -                 | -           |
| 1500   | Earnings on Investments  | 1,836,706            | 1,012,743            | -                    | 822,581              | -                   | -                 | 1,382             | -           |
| 1600   | Food Service   | 6,215                | -                    | 6,215                | -                    | -                   | -                 | -                 | -           |
| 1700   | Extracurricular Activities   | 299,889              | 28,118               | 271,771              | -                    | -                   | -                 | -                 | -           |
| 1910   | Rentals  | 10,372               | 10,372               | -                    | -                    | -                   | -                 | -                 | -           |
| 1920   | Contributions and Donations From Private Sources                   | 1,977                | -                    | 1,977                | -                    | -                   | -                 | -                 | -           |
| 1970   | Services Provided Other Funds                                      | 1,783,099            | -                    | -                    | 1,783,099            | -                   | -                 | -                 | -           |
| 1980   | Fees Charged to Grants   | 449,601              | 449,601              | -                    | -                    | -                   | -                 | -                 | -           |
| 1990   | Miscellaneous  | (1,524,790)          | (1,317,676)          | (399,311)            | (43,068)             | 120,211             | 115,054           | -                 | -           |
| <b>Total Revenue from Local Sources</b>        |  | <b>9,387,927</b>     | <b>5,511,166</b>     | <b>(119,348)</b>     | <b>3,759,462</b>     | <b>120,211</b>      | <b>115,054</b>    | <b>1,382</b>      | <b>-</b>    |
| Revenue from Intermediate Sources              |  | Total                | Fund 100             | Fund 200             | Fund 300             | Fund 400            | Fund 500          | Fund 600          | Fund 700    |
| 2200   | Restricted Revenue   | 1,849,630            | 1,849,630            | -                    | -                    | -                   | -                 | -                 | -           |
| <b>Total Revenue from Intermediate Sources</b> |  | <b>1,849,630</b>     | <b>1,849,630</b>     | <b>-</b>             | <b>-</b>             | <b>-</b>            | <b>-</b>          | <b>-</b>          | <b>-</b>    |
| Revenue from State Sources                     |  | Total                | Fund 100             | Fund 200             | Fund 300             | Fund 400            | Fund 500          | Fund 600          | Fund 700    |
| 3101   | State School Fund - General Support                                | 28,035,242           | 28,035,242           | -                    | -                    | -                   | -                 | -                 | -           |
| 3102   | State School Fund - School Lunch Match                             | 16,215               | -                    | 16,215               | -                    | -                   | -                 | -                 | -           |
| 3103   | Common School Fund   | 319,103              | 319,103              | -                    | -                    | -                   | -                 | -                 | -           |
| 3299   | Other Restricted Grants-in-Aid                                     | 4,283,861            | 115,103              | 4,146,351            | -                    | -                   | 22,407            | -                 | -           |
| <b>Total Revenue from State Sources</b>        |  | <b>32,654,421</b>    | <b>28,469,448</b>    | <b>4,162,566</b>     | <b>-</b>             | <b>-</b>            | <b>22,407</b>     | <b>-</b>          | <b>-</b>    |
| Revenue from Federal Sources                   |  | Total                | Fund 100             | Fund 200             | Fund 300             | Fund 400            | Fund 500          | Fund 600          | Fund 700    |
| 4200   | Unrestricted Revenue From the Federal Government Through the State | 165,157              | -                    | 165,157              | -                    | -                   | -                 | -                 | -           |
| 4500   | Restricted Revenue From the Federal Government Through the State   | 17,855,233           | 11,747,409           | 6,107,824            | -                    | -                   | -                 | -                 | -           |
| 4900   | Commodities and Subsidies  | 122,991              | -                    | 122,991              | -                    | -                   | -                 | -                 | -           |
| <b>Total Revenue from Federal Sources</b>      |  | <b>18,143,381</b>    | <b>11,747,409</b>    | <b>6,395,972</b>     | <b>-</b>             | <b>-</b>            | <b>-</b>          | <b>-</b>          | <b>-</b>    |
| Revenue from Other Sources                     |  | Total                | Fund 100             | Fund 200             | Fund 300             | Fund 400            | Fund 500          | Fund 600          | Fund 700    |
| 5200   | Interfund Transfers  | 2,200,000            | -                    | 6,500                | -                    | 2,193,500           | -                 | -                 | -           |
| 5300   | Sale of or Compensation for Loss of Fixed Assets                   | 18,494               | 18,494               | -                    | -                    | -                   | -                 | -                 | -           |
| 5400   | Resources - Beginning Fund Balance                                 | 34,904,302           | 10,279,365           | 4,865,794            | 14,918,010           | 4,451,016           | 28,555            | 361,562           | -           |
| <b>Total Revenue from Other Sources</b>        |  | <b>37,122,796</b>    | <b>10,297,859</b>    | <b>4,872,294</b>     | <b>14,918,010</b>    | <b>6,644,516</b>    | <b>28,555</b>     | <b>361,562</b>    | <b>-</b>    |
| <b>Grand Totals</b>                            |  | <b>\$ 99,158,155</b> | <b>\$ 57,875,512</b> | <b>\$ 15,311,484</b> | <b>\$ 18,677,472</b> | <b>\$ 6,764,727</b> | <b>\$ 166,016</b> | <b>\$ 362,944</b> | <b>\$ -</b> |

**OREGON DEPARTMENT OF EDUCATION:**  
**EXPENDITURE SUMMARY FYE 23-24**  
**Ontario School District**

**General Fund (1XX)**

| Instruction   | Total             | Object 100        | Object 200       | Object 300       | Object 400     | Object 500 | Object 600    | Object 700 |
|---|-------------------|-------------------|------------------|------------------|----------------|------------|---------------|------------|
| 1111 Primary, K-3   | \$ 6,511,673      | \$ 3,860,047      | \$ 2,200,706     | \$ 46,048        | \$ 404,872     | \$ -       | \$ -          | \$ -       |
| 1113 Elementary Extracurricular                               | 12,267            | 1,677             | 622              | 1,024            | 8,944          | -          | -             | -          |
| 1121 Middle/Junior High Programs                              | 1,810,354         | 1,121,033         | 642,952          | 13,364           | 33,005         | -          | -             | -          |
| 1122 Middle/Junior High School Extracurricular                | 187,109           | 116,921           | 41,849           | 10,025           | 18,314         | -          | -             | -          |
| 1131 High School Programs                                     | 3,444,335         | 2,074,997         | 1,175,143        | 33,584           | 157,384        | -          | 3,227         | -          |
| 1132 High School Extracurricular                              | 764,305           | 353,840           | 117,468          | 189,533          | 87,935         | -          | 15,529        | -          |
| 1210 Programs for the Talented and Gifted                     | 7,199             | 696               | 102              | -                | 6,401          | -          | -             | -          |
| 1250 Less Restrictive Programs for Students with Disabilities | 3,650,025         | 2,101,280         | 1,297,657        | 223,220          | 27,868         | -          | -             | -          |
| 1280 Alternative Education                                    | 4,705,195         | 136,407           | 79,597           | 4,485,810        | 3,381          | -          | -             | -          |
| 1291 English Second Language Programs                         | 803,376           | 484,718           | 304,853          | 9,378            | 4,427          | -          | -             | -          |
| 1292 Teen Parent Programs                                     | 65,654            | 46,344            | 19,310           | -                | -              | -          | -             | -          |
| <b>Total Instruction Expenditures</b>                         | <b>21,961,492</b> | <b>10,297,960</b> | <b>5,880,259</b> | <b>5,011,986</b> | <b>752,531</b> | <b>-</b>   | <b>18,756</b> | <b>-</b>   |

| Support Services                                 | Total             | Object 100       | Object 200       | Object 300       | Object 400       | Object 500    | Object 600     | Object 700 |
|--|-------------------|------------------|------------------|------------------|------------------|---------------|----------------|------------|
| 2110 Attendance and Social Work Services         | 89,341            | 45,424           | 43,917           | -                | -                | -             | -              | -          |
| 2120 Guidance Services                           | 877,837           | 553,358          | 319,067          | 1,454            | 3,958            | -             | -              | -          |
| 2130 Health Services                             | 2,546             | -                | -                | 646              | 1,900            | -             | -              | -          |
| 2190 Service Direction, Student Support Services | 407,260           | 202,493          | 91,772           | 32,493           | 80,502           | -             | -              | -          |
| 2210 Improvement of Instruction Services         | 22,232            | 14,105           | 6,765            | 1,362            | -                | -             | -              | -          |
| 2220 Educational Media Services                  | 272,932           | 142,446          | 121,240          | 199              | 9,047            | -             | -              | -          |
| 2230 Assessment & Testing                        | 253,797           | 161,511          | 86,965           | 5,321            | -                | -             | -              | -          |
| 2240 Instructional Staff Development             | 279,627           | 113,236          | 33,651           | 132,009          | 731              | -             | -              | -          |
| 2310 Board of Education Services                 | 48,055            | -                | -                | 18,929           | 20,546           | -             | 8,580          | -          |
| 2320 Executive Administration Services           | 425,346           | 266,291          | 150,312          | 7,459            | 1,159            | -             | 125            | -          |
| 2410 Office of the Principal Services            | 2,979,593         | 1,864,499        | 999,308          | 46,536           | 55,190           | -             | 14,060         | -          |
| 2490 Other Support - School Administration       | 409,149           | 260,316          | 148,833          | -                | -                | -             | -              | -          |
| 2520 Fiscal Services                             | 429,674           | 231,990          | 111,817          | 72,758           | 9,428            | -             | 3,681          | -          |
| 2540 Operation and Maintenance of Plant Services | 3,025,145         | 1,116,733        | 753,312          | 802,556          | 252,810          | 2,625         | 97,109         | -          |
| 2550 Student Transportation Services             | 1,924,612         | 813,933          | 496,391          | 44,715           | 253,231          | 18,350        | 297,992        | -          |
| 2570 Internal Services                           | 46,160            | 28,003           | 18,157           | -                | -                | -             | -              | -          |
| 2630 Information Services                        | 348,112           | 187,925          | 111,253          | 28,864           | 20,070           | -             | -              | -          |
| 2640 Staff Services                              | 297,930           | 173,286          | 93,693           | 28,245           | 2,046            | -             | 660            | -          |
| 2660 Technology Services                         | 965,172           | 351,965          | 210,477          | 59,246           | 342,734          | -             | 750            | -          |
| 2700 Supplemental Retirement Program             | 41,609            | 39,850           | 1,759            | -                | -                | -             | -              | -          |
| <b>Total Support Services Expenditures</b>       | <b>13,146,129</b> | <b>6,567,364</b> | <b>3,798,689</b> | <b>1,282,792</b> | <b>1,053,352</b> | <b>20,975</b> | <b>422,957</b> | <b>-</b>   |

| Facilities Acquisition and Construction Expenditures              | Total            | Object 100 | Object 200 | Object 300    | Object 400   | Object 500       | Object 600 | Object 700 |
|---|------------------|------------|------------|---------------|--------------|------------------|------------|------------|
| 4150 Building Acquisition, Construction, and Improvement Services | 8,942,743        | -          | -          | 53,583        | 8,912        | 8,880,248        | -          | -          |
| <b>Total Facilities Acquisition and Construction Expenditures</b> | <b>8,942,743</b> | <b>-</b>   | <b>-</b>   | <b>53,583</b> | <b>8,912</b> | <b>8,880,248</b> | <b>-</b>   | <b>-</b>   |

| Other Uses                           | Total            | Object 100 | Object 200 | Object 300 | Object 400 | Object 500 | Object 600 | Object 700       |
|--------------------------------------|------------------|------------|------------|------------|------------|------------|------------|------------------|
| 5200 Transfer of Funds               | 2,200,000        | -          | -          | -          | -          | -          | -          | 2,200,000        |
| <b>Total Other Uses Expenditures</b> | <b>2,200,000</b> | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>-</b>   | <b>2,200,000</b> |

|                    |                      |                      |                     |                     |                     |                     |                   |                     |
|--------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|
| <b>Grand Total</b> | <b>\$ 46,250,364</b> | <b>\$ 16,865,324</b> | <b>\$ 9,678,948</b> | <b>\$ 6,348,361</b> | <b>\$ 1,814,795</b> | <b>\$ 8,901,223</b> | <b>\$ 441,713</b> | <b>\$ 2,200,000</b> |
|--------------------|----------------------|----------------------|---------------------|---------------------|---------------------|---------------------|-------------------|---------------------|



**OREGON DEPARTMENT OF EDUCATION:**  
**EXPENDITURE SUMMARY FYE 23-24**  
**Ontario School District**

**Special Revenue Funds (2XX)**

| Instruction   | Total                | Object 100          | Object 200          | Object 300          | Object 400          | Object 500        | Object 600        | Object 700  |
|---|----------------------|---------------------|---------------------|---------------------|---------------------|-------------------|-------------------|-------------|
| 1111 Primary, K-3   | \$ 579,190           | \$ 263,668          | \$ 152,970          | \$ 70,927           | \$ 91,625           | \$ -              | \$ -              | \$ -        |
| 1131 High School Programs   | 349,750              | 243,614             | 77,376              | -                   | 28,760              | -                 | -                 | -           |
| 1132 High School Extracurricular  | 17,603               | 12,536              | 4,645               | -                   | 422                 | -                 | -                 | -           |
| 1140 Pre-Kindergarten Programs  | 101,131              | 42,120              | 47,604              | 581                 | -                   | -                 | 10,826            | -           |
| 1210 Programs for the Talented and Gifted   | 117,030              | 74,291              | 42,339              | 335                 | 65                  | -                 | -                 | -           |
| 1250 Less Restrictive Programs for Students with Disabilities                                     | 479,616              | 249,418             | 148,860             | -                   | 37,383              | -                 | 43,955            | -           |
| 1272 Early Intervention   | 1,446,120            | 795,125             | 446,558             | 12,244              | 103,273             | -                 | 88,920            | -           |
| 1280 Alternative Education  | 105,722              | -                   | -                   | 105,722             | -                   | -                 | -                 | -           |
| 1291 English Second Language Programs   | 31,117               | 17,359              | 6,295               | 6,000               | 1,463               | -                 | -                 | -           |
| 1293 Migrant Education  | 524,687              | 196,230             | 71,323              | 179,899             | 24,972              | -                 | 52,263            | -           |
| 1299 Other Programs   | 266,393              | 13,441              | 5,357               | -                   | 247,595             | -                 | -                 | -           |
| 1400 Summer School Programs   | 197,766              | 31,767              | 17,780              | 20,132              | 99,929              | -                 | 8,158             | -           |
| <b>Total Instruction Expenditures</b>   | <b>4,216,125</b>     | <b>1,959,569</b>    | <b>1,021,107</b>    | <b>395,840</b>      | <b>635,487</b>      | <b>-</b>          | <b>204,122</b>    | <b>-</b>    |
| Support Services  | Total                | Object 100          | Object 200          | Object 300          | Object 400          | Object 500        | Object 600        | Object 700  |
| 2110 Attendance and Social Work Services  | 580,296              | 281,228             | 166,734             | 7,645               | 123,605             | -                 | 1,084             | -           |
| 2120 Guidance Services  | 427,399              | 257,631             | 148,753             | 18,535              | 1,307               | -                 | 1,173             | -           |
| 2130 Health Services  | 119,143              | 75,854              | 43,289              | -                   | -                   | -                 | -                 | -           |
| 2190 Service Direction, Student Support Services  | 1,396,889            | 527,192             | 261,471             | 229,196             | 256,041             | -                 | 122,989           | -           |
| 2210 Improvement of Instruction Services  | 12,626               | 8,256               | 4,370               | -                   | -                   | -                 | -                 | -           |
| 2230 Assessment & Testing   | 638                  | 464                 | 174                 | -                   | -                   | -                 | -                 | -           |
| 2240 Instructional Staff Development  | 209,535              | 98,608              | 57,165              | 43,182              | 1,290               | -                 | 9,290             | -           |
| 2410 Office of the Principal Services   | 174,091              | 50,904              | 26,333              | -                   | 90,049              | -                 | 6,805             | -           |
| 2550 Student Transportation Services  | 112                  | -                   | -                   | 112                 | -                   | -                 | -                 | -           |
| 2620 Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services | 132,704              | 95,229              | 37,475              | -                   | -                   | -                 | -                 | -           |
| 2630 Information Services   | 979                  | -                   | -                   | -                   | 979                 | -                 | -                 | -           |
| 2660 Technology Services  | 293,068              | 181,604             | 106,199             | -                   | -                   | -                 | 5,265             | -           |
| <b>Total Support Services Expenditures</b>  | <b>3,347,480</b>     | <b>1,576,970</b>    | <b>851,963</b>      | <b>298,670</b>      | <b>473,271</b>      | <b>-</b>          | <b>146,606</b>    | <b>-</b>    |
| Enterprise and Community Services Expenditures  | Total                | Object 100          | Object 200          | Object 300          | Object 400          | Object 500        | Object 600        | Object 700  |
| 3100 Food Services  | 2,388,398            | 650,706             | 443,308             | 29,697              | 824,980             | 340,835           | 98,872            | -           |
| 3300 Community Services   | 704,769              | 76,062              | 23,739              | 247,164             | 55,791              | 302,013           | -                 | -           |
| <b>Total Enterprise and Community Services Expenditures</b>                                       | <b>3,093,167</b>     | <b>726,768</b>      | <b>467,047</b>      | <b>276,861</b>      | <b>880,771</b>      | <b>642,848</b>    | <b>98,872</b>     | <b>-</b>    |
| Facilities Acquisition and Construction Expenditures  | Total                | Object 100          | Object 200          | Object 300          | Object 400          | Object 500        | Object 600        | Object 700  |
| 4150 Building Acquisition, Construction, and Improvement Services                                 | 846,822              | -                   | -                   | 767,852             | 78,970              | -                 | -                 | -           |
| <b>Total Facilities Acquisition and Construction Expenditures</b>                                 | <b>846,822</b>       | <b>-</b>            | <b>-</b>            | <b>767,852</b>      | <b>78,970</b>       | <b>-</b>          | <b>-</b>          | <b>-</b>    |
| <b>Grand Total</b>  | <b>\$ 11,503,594</b> | <b>\$ 4,263,307</b> | <b>\$ 2,340,117</b> | <b>\$ 1,739,223</b> | <b>\$ 2,068,499</b> | <b>\$ 642,848</b> | <b>\$ 449,600</b> | <b>\$ -</b> |

**OREGON DEPARTMENT OF EDUCATION:**  
**EXPENDITURE SUMMARY FYE 23-24**  
**Ontario School District**

**Debt Service Fund (3XX)**

|  |                |                     |                   |                   |                   |                   |                   |                     |                   |
|--|----------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------------|
| <b>Support Services</b>                    |                | <b>Total</b>        | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b>   | <b>Object 700</b> |
| 2640                                       | Staff Services | \$ 1                | \$ -              | \$ -              | \$ 1              | \$ -              | \$ -              | \$ -                | \$ -              |
| <b>Total Support Services Expenditures</b> |                | 1                   | -                 | -                 | 1                 | -                 | -                 | -                   | -                 |
| <b>Other Uses</b>                          |                | <b>Total</b>        | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b>   | <b>Object 700</b> |
| 5100                                       | Debt Service   | 2,215,823           | -                 | -                 | -                 | -                 | -                 | 2,215,823           | -                 |
| <b>Total Other Uses Expenditures</b>       |                | 2,215,823           | -                 | -                 | -                 | -                 | -                 | 2,215,823           | -                 |
| <b>Grand Total</b>                         |                | <b>\$ 2,215,824</b> | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ 1</b>       | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ 2,215,823</b> | <b>\$ -</b>       |

**OREGON DEPARTMENT OF EDUCATION:**  
**EXPENDITURE SUMMARY FYE 23-24**  
**Ontario School District**

**Capital Projects Funds (4XX)**

|   |  |                   |                   |                   |                   |                   |                   |                   |                   |
|---|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Support Services</b>   |  | <b>Total</b>      | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 2540  | Operation and Maintenance of Plant Services                  | \$ 95,600         | \$ -              | \$ -              | \$ -              | \$ -              | \$ 95,600         | \$ -              | \$ -              |
| 2660  | Technology Services  | 70,494            | -                 | -                 | -                 | -                 | 70,494            | -                 | -                 |
| <b>Total Support Services Expenditures</b>                        |  | 166,094           | -                 | -                 | -                 | -                 | 166,094           | -                 | -                 |
| <b>Facilities Acquisition and Construction Expenditures</b>       |  | <b>Total</b>      | <b>Object 100</b> | <b>Object 200</b> | <b>Object 300</b> | <b>Object 400</b> | <b>Object 500</b> | <b>Object 600</b> | <b>Object 700</b> |
| 4150  | Building Acquisition, Construction, and Improvement Services | 141,293           | -                 | -                 | 33,506            | -                 | 107,787           | -                 | -                 |
| <b>Total Facilities Acquisition and Construction Expenditures</b> |  | 141,293           | -                 | -                 | 33,506            | -                 | 107,787           | -                 | -                 |
| <b>Grand Total</b>  |  | <b>\$ 307,387</b> | <b>\$ -</b>       | <b>\$ -</b>       | <b>\$ 33,506</b>  | <b>\$ -</b>       | <b>\$ 273,881</b> | <b>\$ -</b>       | <b>\$ -</b>       |

**OREGON DEPARTMENT OF EDUCATION:**  
**EXPENDITURE SUMMARY FYE 23-24**  
**Ontario School District**

**Enterprise Fund (5XX)**

| Instruction                                |   | Total            | Object 100       | Object 200       | Object 300       | Object 400      | Object 500  | Object 600  | Object 700  |
|--|---|------------------|------------------|------------------|------------------|-----------------|-------------|-------------|-------------|
| 1111                                       | Primary, K-3                                | \$ 481           | \$ -             | \$ -             | \$ -             | \$ 481          | \$ -        | \$ -        | \$ -        |
| 1280                                       | Alternative Education                       | 681              | -                | -                | -                | 681             | -           | -           | -           |
| 1292                                       | Teen Parent Programs                        | 67,217           | 46,595           | 14,445           | 843              | 5,334           | -           | -           | -           |
| <b>Total Instruction Expenditures</b>      |   | <b>68,379</b>    | <b>46,595</b>    | <b>14,445</b>    | <b>843</b>       | <b>6,496</b>    | <b>-</b>    | <b>-</b>    | <b>-</b>    |
| Support Services                           |   | Total            | Object 100       | Object 200       | Object 300       | Object 400      | Object 500  | Object 600  | Object 700  |
| 2190                                       | Service Direction, Student Support Services | 13,618           | 1,185            | 433              | 12,000           | -               | -           | -           | -           |
| <b>Total Support Services Expenditures</b> |   | <b>13,618</b>    | <b>1,185</b>     | <b>433</b>       | <b>12,000</b>    | <b>-</b>        | <b>-</b>    | <b>-</b>    | <b>-</b>    |
| <b>Grand Total</b>                         |   | <b>\$ 81,997</b> | <b>\$ 47,780</b> | <b>\$ 14,878</b> | <b>\$ 12,843</b> | <b>\$ 6,496</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |

**OREGON DEPARTMENT OF EDUCATION:**  
**EXPENDITURE SUMMARY FYE 23-24**  
**Ontario School District**

**Internal Service Fund (6XX)**

|                                     |                |          |            |            |            |            |            |            |            |
|-------------------------------------|----------------|----------|------------|------------|------------|------------|------------|------------|------------|
| Support Services                    |                | Total    | Object 100 | Object 200 | Object 300 | Object 400 | Object 500 | Object 600 | Object 700 |
| 2640                                | Staff Services | \$ 1,338 | \$ -       | \$ 1,338   | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       |
| Total Support Services Expenditures |                | 1,338    | -          | 1,338      | -          | -          | -          | -          | -          |
| Grand Total                         |                | \$ 1,338 | \$ -       | \$ 1,338   | \$ -       | \$ -       | \$ -       | \$ -       | \$ -       |

ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

INDEPENDENT AUDITORS' REPORT REQUIRED BY OREGON STATE REGULATIONS



PAULY, ROGERS AND Co., P.C.  
12700 SW 72<sup>nd</sup> Ave. ♦ Tigard, OR 97223  
(503) 620-2632  
www.paulyrogersandcpcpas.com

January 31, 2025

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

We have audited the basic financial statements of Ontario School District as of and for the year ended June 30, 2024, and have issued our report thereon dated January 31, 2025. 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 Ontario School District was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, except as follows:

1. Expenditures of the various funds were within authorized appropriations, except as noted on page 15.
2. The District did not have evidence that notice of the budget committee meeting or the budget hearing was posted in the Districts newspaper of record as required.

### **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.

We noted a matters involving the internal control structure and its operation that we consider to be material weaknesses under standards established by the American Institute of Certified Public Accountants, which is detailed in the Schedule of Findings and Questioned Costs.

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

A handwritten signature in black ink that reads "Roy R Rogers". The signature is written in a cursive, flowing style.

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



ONTARIO SCHOOL DISTRICT NO. 8C  
MALHEUR COUNTY, OREGON

GRANT COMPLIANCE REVIEW

ONTARIO SCHOOL DISTRICT NO. 8C  
Ontario, Malheur County, Oregon  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
June 30, 2024

| Federal Grantor/Pass-through Grantor/<br>Program Title                       | Federal<br>AL<br>Number | Subgrant<br>Number | Receipts                         |                |                          |               | Expenditures  |
|--|-------------------------|--------------------|----------------------------------|----------------|--------------------------|---------------|---------------|
|  |                         |                    | Reverse PY Accrual<br>/ Deferral | CY Collections | CY<br>Accrual / Deferral | Net           |               |
| <b>U.S. Department of Agriculture</b>  |                         |                    |                                  |                |                          |               |               |
| Passed through Oregon Department of Education                                |                         |                    |                                  |                |                          |               |               |
| <b>Child Nutrition Cluster</b>   |                         |                    |                                  |                |                          |               |               |
| National School Lunch Program, School Breakfast                              | 10.553                  | N/A                | \$ -                             | \$ 497,310     | \$ -                     | \$ 497,310    | \$ 497,310    |
| National School Lunch Program, Sec 4 and 11                                  | 10.555                  | N/A                | -                                | 1,293,126      | -                        | 1,293,126     | 1,293,126     |
| Child Nutrition Programs-Commodity Distribution                              | 10.555                  | N/A                | -                                | 122,991        | -                        | 122,991       | 122,991       |
| Summer Food Service Program  | 10.559                  | N/A                | (73,592)                         | 93,986         | 58,419                   | 78,813        | 78,813        |
| Fresh Fruit and Vegetable Program  | 10.582                  | N/A                | (2,270)                          | 78,017         | 9,239                    | 84,986        | 84,986        |
| Total Child Nutrition Cluster  |                         |                    | (75,862)                         | 2,085,430      | 67,658                   | 2,077,226     | 2,077,226     |
| Child Nutrition Programs-Block-Child   | 10.558                  | N/A                | -                                | 34,595         | -                        | 34,595        | 34,595        |
| State Administrative Expenses for Child Nutrition                            | 10.649                  | N/A                | -                                | 3,256          | -                        | 3,256         | 3,256         |
| Total Department of Agriculture  |                         |                    | (75,862)                         | 2,123,281      | 67,658                   | 2,115,077     | 2,115,077     |
| <b>U.S. Department of Education</b>  |                         |                    |                                  |                |                          |               |               |
| Passed through Oregon Department of Education                                |                         |                    |                                  |                |                          |               |               |
| Elementary and Secondary Education Act - Title IA                            | 84.010                  | 67039              | (183,269)                        | 183,269        | -                        | -             | -             |
| Elementary and Secondary Education Act - Title IA                            | 84.010                  | 72579              | (154,008)                        | 154,008        | -                        | -             | -             |
| Elementary and Secondary Education Act - Title IA                            | 84.010                  | 76544              | -                                | 1,071,390      | 670,320                  | 1,741,709     | 1,741,709     |
| Elementary and Secondary Education Act - Title IA                            | 84.010                  |                    | (337,277)                        | 1,408,667      | 670,320                  | 1,741,709     | 1,741,709     |
| Elementary and Secondary Education Act - Migrant Education                   | 84.011                  | 68127              | (90,158)                         | 90,158         | -                        | -             | -             |
| Elementary and Secondary Education Act - Migrant Education                   | 84.011                  | 70945              | (44,937)                         | 48,099         | 31,903                   | 35,064        | 35,064        |
| Elementary and Secondary Education Act - Migrant Education                   | 84.011                  | 73264              | (13,094)                         | 40,628         | -                        | 27,534        | 27,534        |
| Elementary and Secondary Education Act - Migrant Education                   | 84.011                  | 73282              | (58,891)                         | 833,365        | 20,866                   | 795,340       | 795,340       |
| Elementary and Secondary Education Act - Migrant Education                   | 84.011                  | 76959              | -                                | 21,162         | 15,458                   | 36,620        | 36,620        |
| Elementary and Secondary Education Act - Migrant Education                   | 84.011                  | 77042              | -                                | -              | 161,842                  | 161,842       | 161,842       |
| Elementary and Secondary Education Act - Migrant Education                   | 84.011                  |                    | (207,080)                        | 1,033,412      | 230,069                  | 1,056,400     | 1,056,400     |
| Individuals with Disabilities Education Act, Part B                          | 84.027                  | 68444              | -                                | 133,741        | -                        | 133,741       | 133,741       |
| Individuals with Disabilities Education Act, Part B                          | 84.027                  | 68693              | (301,876)                        | 530,621        | -                        | 228,745       | 228,745       |
| Individuals with Disabilities Education Act, Part B                          | 84.027                  | 74089              | -                                | 63,486         | 373,321                  | 436,807       | 436,807       |
| Individuals with Disabilities Education Act, Part B                          | 84.027                  | 75361              | (33,946)                         | 33,946         | -                        | -             | -             |
| Individuals with Disabilities Education Act, Part B                          | 84.027                  |                    | (335,822)                        | 761,794        | 373,321                  | 799,293       | 799,293       |
| Individuals with Disabilities Education Act, Part B, Section 619             | 84.173                  | 68970              | (4,494)                          | 4,494          | -                        | -             | -             |
| Individuals with Disabilities Education Act, Part B, Section 619             | 84.173                  | 69214              | (3,239)                          | 3,239          | -                        | -             | -             |
| Individuals with Disabilities Education Act, Part B, Section 619             | 84.173                  |                    | (7,733)                          | 7,733          | -                        | -             | -             |
| Elementary and Secondary Education Act-Title VI, Part B, Rural Education Act | 84.358                  | 67332              | (7,023)                          | 7,023          | -                        | -             | -             |
| Elementary and Secondary Education Act-Title VI, Part B, Rural Education Act | 84.358                  | 73050              | (6,013)                          | 61,344         | 9,916                    | 65,247        | 65,247        |
| Elementary and Secondary Education Act-Title VI, Part B, Rural Education Act | 84.358                  | 76941              | -                                | -              | 22,980                   | 22,980        | 22,980        |
| Elementary and Secondary Education Act-Title VI, Part B, Rural Education Act | 84.358                  |                    | (13,036)                         | 68,367         | 32,896                   | 88,227        | 88,227        |
| Elementary and Secondary Education Act-Title III-English Acquisition Grant   | 84.365                  | 67155              | (1,158)                          | 1,158          | -                        | -             | -             |
| Elementary and Secondary Education Act-Title III-English Acquisition Grant   | 84.365                  | 73114              | (7,086)                          | 33,902         | -                        | 26,816        | 26,816        |
| Elementary and Secondary Education Act-Title III-English Acquisition Grant   | 84.365                  | 77002              | -                                | 4,263          | -                        | 4,263         | 4,263         |
| Elementary and Secondary Education Act-Title III-English Acquisition Grant   | 84.365                  |                    | (8,244)                          | 39,323         | -                        | 31,079        | 31,079        |
| Elementary and Secondary Education Act-Title IIA, Improving Teacher Quality  | 84.367                  | 72776              | (65,010)                         | 111,361        | -                        | 46,350        | 46,350        |
| Elementary and Secondary Education Act-Title IIA, Improving Teacher Quality  | 84.367                  | 76741              | -                                | 63,971         | 71,837                   | 135,808       | 135,808       |
| Elementary and Secondary Education Act-Title IIA, Improving Teacher Quality  | 84.367                  |                    | (65,010)                         | 175,332        | 71,837                   | 182,158       | 182,158       |
| Student Support and Academic Enrichment Program                              | 84.424                  | 72973              | (46,260)                         | 58,188         | -                        | 11,929        | 11,929        |
| Student Support and Academic Enrichment Program                              | 84.424                  | 77164              | -                                | 43,055         | 48,153                   | 91,208        | 91,208        |
| Student Support and Academic Enrichment Program                              | 84.424                  |                    | (46,260)                         | 101,243        | 48,153                   | 103,137       | 103,137       |
| COVID-19 - Education Stabilization Fund                                      | 84.425D                 | 64647              | (1,839,249)                      | 4,147,286      | -                        | 2,308,037     | 2,308,037     |
| COVID-19 - Education Stabilization Fund                                      | 84.425U                 | 64952              | (500,336)                        | 6,725,901      | 2,193,285                | 8,418,850     | 8,418,850     |
| COVID-19 - Education Stabilization Fund                                      | 84.425W                 | 69381              | (14,811)                         | 18,821         | 17,571                   | 21,581        | 21,581        |
| COVID-19 - Education Stabilization Fund                                      | 84.425U                 | 74701              | (24,196)                         | 99,689         | 7,132                    | 82,626        | 82,626        |
| School Library Grant   | 84.425U                 | 75858              | -                                | 9,132          | 868                      | 10,000        | 10,000        |
| COVID-19 - Education Stabilization Fund                                      | 84.425                  |                    | (2,378,592)                      | 11,000,829     | 2,218,856                | 10,841,094    | 10,841,094    |
| Total Department of Education  |                         |                    | (3,399,054)                      | 14,596,700     | 3,645,452                | 14,843,097    | 14,843,097    |
| <b>U.S. Department of Health and Human Services</b>                          |                         |                    |                                  |                |                          |               |               |
| Passed through Oregon Department of Education                                |                         |                    |                                  |                |                          |               |               |
| Foster Care Title IV-E   | 93.658                  | 71713              | (5,598)                          | 5,598          | -                        | -             | -             |
| Total Department of health and human services                                |                         |                    | (5,598)                          | 5,598          | -                        | -             | -             |
| Total federal assistance   |                         |                    | \$ (3,480,514)                   | \$ 16,725,579  | \$ 3,713,110             | \$ 16,958,174 | \$ 16,958,174 |

\* Denotes program tested as major program

See accompanying notes to schedule of expenditures of federal awards.

|   |                      |
|---|----------------------|
| Reconciliation to Federal Revenue       |                      |
| Total Federal Awards Expended, Above    | \$ 16,958,174        |
| Medicaid Reimbursements                 | 224,272              |
| Accruals/ Deferrals                     | 960,935              |
| <b>Total Federal Revenue Recognized</b> | <b>\$ 18,143,381</b> |