

West Linn-Wilsonville School District 3JT
Clackamas County, Oregon



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Prepared by the Business Office

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended June 30, 2021

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

INTRODUCTORY SECTION

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WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT

ADMINISTRATION BUILDING
22210 SW Stafford Rd. – Tualatin, Oregon 97062
Phone: 503-673-7000 or Fax: 503-673-7001

Citizens & Board of Directors
West Linn-Wilsonville School District 3Jt
22210 SW Stafford Rd Tualatin, OR 97062

In accordance with the provisions of Oregon Revised Statutes Sections 297.405 through 297.555, known as Municipal Audit Law, submitted herewith is the Annual Comprehensive Financial Report (ACFR) of West Linn-Wilsonville School District 3Jt, Clackamas and Washington counties, Oregon for the year ended June 30, 2021.

This report was prepared by the Business Office of West Linn-Wilsonville School District 3Jt. The responsibility for the completeness, fairness, and accuracy of the data presented and all accompanying disclosures rest with the District. To provide a reasonable basis for making these representations, the District's management has established a comprehensive internal control framework. The framework's design endeavors to protect the government's assets from loss, theft, or misuse and compile sufficient reliable information to prepare the District's financial statements in conformity with generally accepted accounting principles (GAAP) in the United States of America. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has is designed to provide reasonable rather than an absolute assurance that the financial statements will be free from material misstatement. As management, we assert that this financial report is complete and reliable in all material respects to the best of our knowledge and belief.

INDEPENDENT AUDIT

The District's financial statements have been audited by Pauly, Rogers & Co, a firm of licensed, certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the fiscal year ended June 30, 2021, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the District's financial statements was part of a broader, federally mandated "Single Audit" designed to meet federal grantor agencies' unique needs. The standards governing Single Audit engagements require the independent auditor to report not only the fair presentation of the financial statements but also on the audited government's internal control and compliance with legal requirements, emphasizing internal controls and legal requirements involving the administration of federal awards. These reports are presented in the Single Audit Section of this report.

Generally Accepted Accounting Principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE DISTRICT

The District is a municipal corporation governed by an elected five-member board. As required by generally accepted accounting principles (GAAP), these financial statements present the financial information of the West Linn-Wilsonville School District No. 3Jt.

Under Oregon State law, the District is responsible for educating the children of the District. The District discharges this responsibility by building, operating, and maintaining school facilities; developing and maintaining approved educational programs and courses of study, including vocational programs and programs for disabled students, in accordance with State standards; and carrying out programs for transportation and feeding of pupils in accordance with District, State, and Federal requirements.

The District is located seven miles south of the City of Portland, Oregon. Within the District's 42 square miles are the cities of West Linn and Wilsonville and several unincorporated towns and areas of Clackamas and Washington Counties. The District was initially formed in 1933 through the consolidation of three smaller districts. The District and surrounding communities have experienced steady growth over the past three decades. The estimated population of the District has grown from 16,876 in 1980 to 53,838 in 2021. The tax assessed property value located in the District has grown from just under \$285 million to over \$9.9 billion in the same period.

Interstate Highway 5, which runs through southwestern Clackamas County, has proven to be a significant economic stimulus. The area between Wilsonville and Lake Oswego has seen dramatically increased commercial and retail activity.

To the south, in the Wilsonville area, the proximity of I-5 has encouraged warehousing and distribution activities, which require space for expansion and easy transportation connections. Retail stores have become more prominent in the area, as well as vital housing developments. Easy access to the freeway system has benefited those areas along Interstate Highway 205, which bisects the County and the District. This bypass link of I-5 runs between Wilsonville in the south and Clark County, Washington in the north. I-205 also connects Clackamas County to Portland International

Airport. Interstate segments were completed through Clackamas County during the mid-1970s. At that time, significant retail and commercial developments occurred in the areas bordering the freeway. Significant smaller infill growth lends a positive impact as well.

ECONOMIC CONDITION AND OUTLOOK

In November 1996, the voters of the State of Oregon voted by referendum a property tax limitation measure known as "Measure 47." This measure, as amended by Measure 50 along with Measure 5, which was approved in November 1990, provides two property tax limitations in the Oregon Constitution. Measure 5 limits the property tax rate to \$5 per \$1,000 in real market value for schools; Measure 50 is a limitation based on the assessed value of each parcel of property. Measure 50 was initiated in 1997 by "cutting" the tax on each property to the lesser of the 1996 total property tax reduced by 10% or the 1995 total property tax for schools. Measure 50 also "caps" total operating taxes on each property to a 3% annual increase. Neither of these constitutional measures limits taxes for capital construction bonds.

Legislation passed, after Measure 50, allowing school districts to refer to voters a "local option" tax. This tax can be levied for up to five years for operation purposes. The tax cannot collect more than the \$5.00 per-thousands of real market value allowed under Measure 5 from any property within the school district. This local option tax was initially approved in 2000 and most recently renewed in 2019. The local option levy has funded classroom teachers. In the 2020-21 fiscal year, the local option levy funded approximately 80 teachers in the District.

In response to the rate limitation of Measure 5, the state legislature employs a funding formula that equalizes the annual revenues to each school district in the State based on a per-pupil allocation. Excluding local option taxes, individual school districts are only indirectly dependent upon local property taxes for operating purposes, as the State Formula allocates funds overall.

Clackamas County's unemployment rate is under the national average, with the most recent rate of 3.5 percent published in February of 2022. Oregon's current personal income-tax-reliant revenue base continues to have the stability and adequacy shortcomings it has experienced over many years. There is concern that the taxation base is not broad enough to raise the revenues needed for public education and other needed services that the State provides. The voters did not approve recent ballot measures that attempted to fix this situation. However, as the local economy responds to recovery and growth, improvements continue to be seen in funding for education needs.

SCHOOL BOARD GOALS

The School Board, for the 2020-21 school year, approved the following goals:

1. Grow student achievement through the use of high leverage instructional and engagement strategies to raise rigor, disrupt systems of racism and generate equitable outcomes for all students while eliminating opportunity and achievement gaps.

2. Effectively use systems of professional growth, assessment for learning, social-emotional learning, equitable and inclusive practices to build competence, confidence and self-efficacy for every student.
3. Operate in an accessible and transparent manner to encourage and generate community involvement as our parents, students and community partners are an integral and valued voice in our District.
4. Be responsive to community growth and student learning needs of the future by conducting long-range capital improvements and financial planning through processes and practices for long-term financial stability and sustainability.

MAJOR PROGRAMS

The vision and mission of the West Linn-Wilsonville School District is to constantly ask ourselves how we can build and sustain professional learning communities focused on improving conditions for teaching and learning in ways that foster the development and nurturance of each student's potential for life-long intellectual and cultural growth and that readies them for college and career success. The District measures its success by the level of student achievement, participation in extra and co-curricular activities, graduation rates, post-secondary success, and community support.

The vision that evolved from these meetings is embedded in the question: How do we create learning communities for the greatest thinkers and most thoughtful people...for the world? The six vision themes that emerged presented the community and schools with an inviting picture of possibility and launched the District on a challenging and rewarding journey. These themes create a framework within which to work as the District responds to a changing economic and academic landscape. These vision themes of *Academic Excellence*, *Personalized Education*, *Community Partnerships*, *Educating the Whole Child*, and *Integrating Technologies in Daily Learning* guide the work of school board members, teachers, site councils, administrators, children, school support staff and, to an increasing degree, community members in ways that are both global and specific.

The development of systems to support high-quality professional learning and in-service continue to be an emphasis in the District. We are committed to supporting all staff in improving skills and training to enhance our effectiveness in delivering powerful instruction and related support services to students and parents. Student enrollment projections show anticipated increases of more than 1,000 students in the next ten years. The general obligation bond passed by voters in November 2019 is expected to assist with new schools and learning space to balance current and future enrollment and provide students and staff with safe and efficient learning environments. The 2019 bond provides the district with \$206.8 million dollars for capital improvements projects in West Linn-Wilsonville schools including: 1) prioritize safety & security for all district schools (\$15.25M), 2) relieve crowded classrooms & plan for growth (\$127M), 3) expand opportunities for hands-on learning, CTE & Arts (\$25M), 4) Renovate & Repair Aging Schools (\$13.25M), and 5) Upgrade & Update Technology (\$18M).

Although operating costs continue to rise, with healthy economic recovery continuing in Oregon, our District is benefiting from state funding relative stability compared to recent years.

BUDGET PROCESS

The District's budget process starts with input and discussions between the school's principals and department heads and the business office. The Superintendent holds meetings with these leaders and community decision-makers to keep them informed of how the State's funding is shaping up as the budget comes together. The Budget Committee meets and weighs in on the proposals, also. Finally, the budget is pulled together and sent to the Board for final approval and adoption.

AWARDS

The West Linn-Wilsonville School District takes pride in promoting excellence in every aspect of education. It continues to hold the position as being one of the top rated school districts in the state for achieving high levels of student achievement in a wide range of program offerings. The District continues to achieve the highest graduation rate in the State for larger comparable districts.

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the West Linn-Wilsonville School District for its annual comprehensive financial report for the fiscal year ended June 30, 2020. This was the 26th consecutive year that the district has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only.

ACKNOWLEDGEMENTS

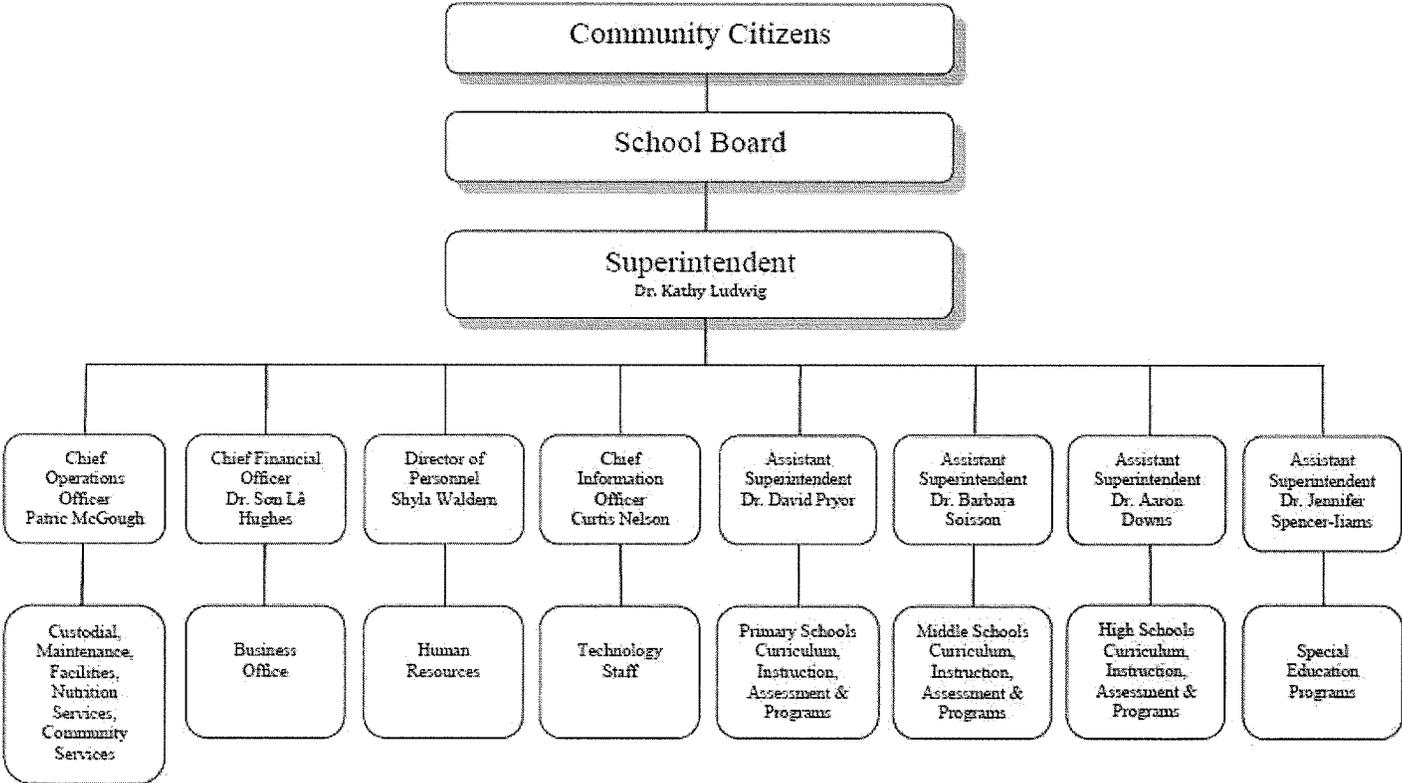
I wish to express my appreciation to the entire staff in the Business Office for their efforts and contributions to this annual financial report. I would also like to thank the Board of Directors for their continued support and dedication to the District's effective financial operation.

Respectfully submitted,

Son Lê Hughes, Ph.D. | Chief Financial Officer

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ORGANIZATIONAL CHART



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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

2020-2021 FINANCIAL REPORT

<u>BOARD OF DIRECTORS</u>	<u>TERM EXPIRES</u>
Ms. Regan Molatore, Board Chair	June 30, 2021
Ms. Chelsea King, Board Vice-Chair	June 30, 2023
Mr. Dylan Hydes	June 30, 2021
Ms. Christy Thompson	June 30, 2023
Ms. Ginger Fitch	June 30, 2021

Board members receive mail at the District address listed below.

ADMINISTRATION

Dr. Kathy Ludwig
Superintendent

Dr. Son Lê Hughes
Business Manager

22210 SW Stafford Road
Tualatin, OR 97062

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Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**West Linn-Wilsonville School District No. 3JT
Oregon**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

FINANCIAL SECTION

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

June 9, 2022

Board of Directors
West Linn – Wilsonville School District
Clackamas County, Oregon

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

We have audited the accompanying basic financial statements of the governmental activities, each major fund and fiduciary fund of West Linn - Wilsonville School District (the District), as of and for the year ended June 30, 2021, and the related notes to the basic financial statements, which collectively comprise the basic financial statements as listed in the table of contents. The financial statements as of the year ended June 30, 3030 were audited by other accountants whose report dated December 21, 2020 did not disclose any material modifications.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

Opinions

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and fiduciary fund of West Linn - Wilsonville School District, as of June 30, 2021, 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.

Other Matters

Required Supplementary Information

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The supplementary information, as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CRF) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is not a required part of the basic financial statements. The supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information 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

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

Reports on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our reports dated June 9, 2022 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 the reports is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. 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 June 9, 2022, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



Roy R. Rogers, CPA
PAULY, ROGERS AND CO., P.C.

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**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021**

INTRODUCTION

The following Management's Discussion and Analysis (MD&A) provides an overview of the financial position and activities of the West Linn-Wilsonville School District 3J for the fiscal year ended June 30, 2021.

FINANCIAL HIGHLIGHTS

- The liabilities and deferred inflows of resources exceed the assets and deferred outflows of resources of WLWV School District by \$28,491,823 at June 30, 2021.
- At June 30, 2021, the General Fund had an unassigned fund balance of \$23,989,819. This due to the one time support that the district received from the Oregon Department of Education (ODE) through the Elementary and Secondary School Emergency Relief (ESSER) Fund in the fiscal year 2020-21, and the strong support from the community through the property taxes and the local option taxes levy.

OVERVIEW OF THE FINANCIAL STATEMENTS

The MD&A is intended to foster a greater understanding of the West Linn –Wilsonville School District's financial activities. Since this presentation includes summarized formats, it should be read in conjunction with the financial statements, which have the following three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains required and other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The Government-Wide Financial Statements are designed to provide readers with a broad overview of the District's finances in a manner similar to a private-sector business. These statement include:

- **The statement of net position:** The statement of net position presents information on all of the assets and liabilities of the District at year end. Net position is what remains after the liabilities have been paid or otherwise satisfied. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
- **The statement of activities:** The statement of activities presents information showing how the net position of the District changed over the year by tracking revenues, expenses and other transactions that increase or reduce net position. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

In the government-wide financial statements, the District's activities are shown in one category:

- **Governmental activities:** Most of the District's basic functions are shown here, such as regular and special education, child nutrition services, transportation, administration, and facilities acquisition and construction. These activities are primarily financed through property taxes and general obligation bonds, Oregon's State School Fund and other intergovernmental revenues.

Fund financial statements. The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds – not the District as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The West Linn-Wilsonville School District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds.

Governmental funds. The governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021**

financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balances are reconciled to the government wide Statements of Net Position and Activities.

The District maintains 4 individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General, Debt Service, and Capital Projects Funds, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided as Supplemental Information.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is the same as the government-wide financial statements, only in more detail.

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its employees.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position: The term "Net Position" refers to the difference between (a) combined assets and deferred outflows of resources and (b) combined liabilities and deferred inflows of resources, and is an indicator of the West Linn –Wilsonville School District's current financial condition. Changes in net position that occur over time indicate improvement or decline in this condition. Total Assets and deferred outflows increased by \$178,960, and total liabilities and deferred inflows increased \$19,336,486 during fiscal year 2021 compared to fiscal year 2020. The following summarizes the West Linn –Wilsonville School District' assets and deferred outflows of resources, liabilities and deferred inflows of resources, and net position:

Condensed Statement of Net Position

	June 30, 2021	June 30, 2020	Increase (Decrease)
Total Assets & Deferred Outflows	\$ 534,751,659	\$ 522,899,753	11,851,906
Total Liabilities & Deferred Inflows	563,243,482	538,401,061	24,842,421
Total Net Position	(28,491,823)	(15,501,308)	(12,990,515)

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities exceeded assets by \$28.4 million at June 30, 2021.

Capital assets, which consist of the District's land, buildings, building improvements, vehicles, and equipment, represent about 57 percent of total assets. The remaining assets consist mainly of investments and cash, bond proceeds, grants, and property taxes receivable.

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021**

The District's largest liability is for the repayment of general obligation bonds. Current liabilities, representing about 4 percent of the District's total liabilities, consist almost entirely of payables on accounts, payroll withholdings, construction retainage payable, accrued interest payable and the current portion of long-term debt.

Deferred inflows and outflows of resources. Deferred outflows of resources increased by \$18.5 million and deferred inflows of resources decrease by \$1.8 million when compare to prior year.

The revenues and expenses shown below explain changes in net position for the fiscal years ended June 30, 2021 and 2020.

Change in Net Position for the Year Ended – Governmental Activities		
Change in Net Position		
Revenue	June 30, 2021	
Local Sources	86,262,008	50.80%
Intermediate Sources	2,982,739	1.76%
State Sources	70,612,739	41.58%
Federal Sources	9,955,326	5.86%
Total Revenue	169,878,459	100.00%
Instruction	80,370,759	45.32%
Support services	39,049,346	22.02%
Community services	1,997,710	1.13%
Facilities services	25,345,928	14.29%
Debt Service	30,583,467	17.24%
Total Expenses	177,347,210	100.00%
Change in net position	(13,550,028)	
Net position-Beginning	(15,501,308)	
Prior Period Adjustment	559,513	
Net position –Ending June 30, 2021	\$ (28,491,823)	

GOVERNMENTAL ACTIVITIES

A comparative analysis discussing and analyzing significant differences from the prior year to the current year is provided on the following page. During fiscal 2020-21, the District's net position decreased by \$12.9 million. This year showed an increase in funding from local property taxes increased by \$5.3 million and local option taxes increased by \$230,447 over what was received during the 2019-20 year. Expenses for the year decreased in the area of instruction, support and facilities (expenditure shifted to one-time support from the ESSER and other grants).

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

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

At June 30, 2021 the District's governmental funds reported combined ending fund balances of \$173.3 million, a decrease of \$7.5 million when compared with 2019-20. This decrease is primary due to increase in facilities acquisition.

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021**

- General Fund: The General Fund is the main operating fund of the District. As of June 30, 2021, unassigned fund balance was \$23.9 million. This due to the one time support that the district received from the Oregon Department of Education (ODE) through the Elementary and Secondary School Emergency Relief (ESSER) Fund in the fiscal year 2020-21, the strong support from the community through the property taxes and the local option taxes levy.

The Year to Date Expenditures is less compared to the budget. This is due to the support that the district received from the ESSER Funds. In April 2021, the Oregon Department of Education (ODE) released the Elementary and Secondary School Emergency Relief (ESSER) Fund to address the ongoing impact of the COVID-19 pandemic. The WLWV School District received three (3) rounds of ESSER Funds in the total amount of \$6.2M and this support has helped reduce our operating cost in the General Fund.

Special Revenue Fund: The Special Revenue Fund has a total fund balance of \$6.7 million. This fund accounts for revenues and expenditures for grants that are restricted for specific educational projects. Principal revenue sources are federal, state, and intermediate grants, and a reclassification from Study Body Agency Fund to Special Revenue Fund.

Debt Service Fund: The Debt Service Fund has a total fund balance of \$5.3 million, all of which is restricted for the payment of debt service.

Capital Projects Fund: The Capital Projects Fund has a total fund balance of \$137.3 million, all of which is restricted for the payment of facilities acquisition and construction.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Resources supporting District General Fund operations primarily reflect local and state revenues, with additional income representing federal, county and other sources. Under Oregon's current funding method, the largest segment of revenue funding continues to be determined by the State School Fund formula. Utilizing this method, the majority of funding provided by the State to the District is based on the District's average daily membership of students – a system of counting student attendance for the year.

Economic stability and growth continue to shore up the overall economy in Oregon and the Nation as reflected in the progress the District is making in achieving a much more predictable and stable funding environment. This is allowing the District's continued commitment to investing its resources directly into the classroom by supporting full-day kindergarten, pre-school expanding to more building locations, emphasis on a rigorous program of staff training, and by promoting quality of educational excellence whenever and wherever possible. Additionally, financial stability has improved as the District has added to its ending fund balance reserve. The results of these and other efforts are evident in the high level of successful graduation rates in the district.

The District is moving forward with planning for continued community growth, and has completed all of its major current construction projects and most of its smaller projects. The District continues to focus on making additional improvements for safety, adding facilities upgrades where needed. Planning continues as the District positions its strategy to meet the growing needs of the communities of West Linn and Wilsonville going into the school year 2022-23.

2021-2022 District Goals – the Board have established District Goals to focus on:

1. Grow student achievement through the use of high leverage instructional and engagement strategies to raise rigor, disrupt systems of racism and generate equitable outcomes for all students while eliminating opportunity and achievement gaps.
2. Effectively use systems of professional growth, assessment for learning, social-emotional learning, equitable and inclusive practices to build competence, confidence and self-efficacy for every student.
3. Operate in an accessible and transparent manner to encourage and generate community involvement as our parents, students and community partners are an integral and valued voice in our District.
4. Be responsive to community growth and student learning needs of the future by conducting long-range capital improvements and financial planning through processes and practices for long-term financial stability and sustainability.

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2021**

The District's Budget Committee and School Board will consider all of these factors when preparing the District Budget for the 2021-22 fiscal year.

REQUESTS FOR INFORMATION

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the District's Chief Finance Officer at 22210 SW Stafford Road, Tualatin, Oregon 97062. An electronic copy of this and other prior year Annual Comprehensive Financial Reports (ACFR) are available on the district's website at: <https://www.wlww.k12.or.us>

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON
BASIC FINANCIAL STATEMENTS

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WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

STATEMENT OF NET POSITION
June 30, 2021

ASSETS:	
Cash and Cash Equivalents	\$ 182,900,689
Property Taxes and Other Receivables	16,058,211
Inventory	62,047
Prepaid Expenses	78,122
Net OPEB Asset - RHIA	1,106,735
Capital Assets:	
Land	14,326,895
Other Capital Assets, net of depreciation	249,676,291
Total Assets	464,208,990
DEFERRED OUTFLOWS OF RESOURCES:	
Deferred Charge on Refunding	13,237,370
Pension Related Deferrals - PERS	51,855,472
OPEB Related Deferred Outflows - Stipends	1,018,743
OPEB Related Deferred Outflows - Health Insurance	4,307,627
OPEB Related Deferred Outflows - RHIA	123,457
Total Deferred Outflows of Resources	70,542,669
TOTAL ASSETS AND DEFERRED OUTFLOWS	534,751,659
LIABILITIES:	
Accounts Payable	11,091,068
Accrued Payroll, Taxes, and Employee Withholdings	12,535,167
Accrued Interest Payable	653,978
Unearned Revenue	26,883
Other Current Liabilities	67,327
Current portion of Bonds Payable	14,165,826
Noncurrent Liabilities	
Accrued Compensated Absences Payable	286,426
Net Pension Liability - PERS	128,825,143
OPEB Liability - Stipend	2,521,347
OPEB Liability - Health Insurance	23,174,684
Bonds Payable, Long Term (including Premium and Accreted Interest)	365,232,146
Total Liabilities	558,579,995
DEFERRED INFLOWS OF RESOURCES:	
Pension Related Deferrals - PERS	4,079,864
OPEB Related Deferred Inflows - Stipends	237,508
OPEB Related Deferred Inflows - Health Insurance	151,548
OPEB Related Deferred Inflows - RHIA	194,567
Total Deferred Inflows of Resources	4,663,487
TOTAL LIABILITIES AND PENSION RELATED DEFERRALS	563,243,482
NET POSITION:	
Net Investment in Capital Assets	64,182,452
Restricted for:	
Net OPEB Asset - RHIA	1,106,735
Grants	6,654,869
Debt Service	5,303,189
Capital Projects	137,377,636
Unrestricted	(243,116,704)
Total Net Position	\$ (28,491,823)

See accompanying notes to basic financial statements.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Instruction	\$ 92,271,255	\$ 509,858	\$ 7,071,754	\$ (84,689,643)
Support Services	44,831,382	-	3,255,306	(41,576,076)
Community Services	2,293,511	3,717	-	(2,289,794)
Facilities Acquisition Expense	25,345,928	-	-	(25,345,928)
Interest on Long-Term Debt	17,199,391	-	-	(17,199,391)
Total Governmental Activities	<u>\$ 181,941,467</u>	<u>\$ 513,575</u>	<u>\$ 10,327,060</u>	<u>(171,100,832)</u>

General Revenues:

Property Taxes - General	48,850,502
Property Taxes - Debt Service	29,247,044
State Revenue Sharing	70,612,739
Income Not Restricted to Specific Programs:	
Local Sources	6,192,550
Intermediate Sources	2,611,005
Interest and Investment Earnings	1,606,062
Loss on Sale of Assets	(1,569,098)

Total General Revenues	<u>157,550,804</u>
Changes in Net Position	(13,550,028)
Net Position - Beginning (Restated)	<u>(14,941,795)</u>
Net Position - Ending	<u>\$ (28,491,823)</u>

See accompanying notes to basic financial statements.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2021

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTALS
ASSETS:					
Current Assets					
Cash and Investments	\$ 34,010,691	\$ 5,918,518	\$ 3,756,612	\$ 139,214,868	\$ 182,900,689
Receivables:					
Taxes	1,337,456	-	804,491	-	2,141,947
Accounts	2,343,592	7,061,067	164,754	2,574,084	12,143,497
Grants	-	1,772,767	-	-	1,772,767
Due from Other Funds	6,741,979	1,038,918	1,333,180	-	9,114,077
Prepaid Expenses	78,122	-	-	-	78,122
Inventory	-	62,047	-	-	62,047
Total Assets	\$ 44,511,840	\$ 15,853,317	\$ 6,059,037	141,788,952	\$ 208,213,146
LIABILITIES, AND FUND BALANCES:					
Liabilities:					
Accounts Payable	\$ 6,729,308	\$ 48,932	\$ -	\$ 4,312,828	\$ 11,091,068
Payroll Liabilities	12,530,614	4,553	-	-	12,535,167
Retainage Payable	-	-	-	67,327	67,327
Due to Other Funds	-	9,082,916	-	31,161	9,114,077
Total Liabilities	19,259,922	9,136,401	-	4,411,316	32,807,639
Deferred Inflows of Resources:					
Unavailable Revenue-Taxes	1,235,216	-	755,848	-	1,991,064
Unavailable Revenue-Grants	26,883	-	-	-	26,883
Total Deferred Inflows of Resources	1,262,099	-	755,848	-	2,017,947
Fund Balances:					
Nonspendable	78,122	62,047	-	-	140,169
Restricted for:					
Special Grants and Services	-	6,654,869	-	-	6,654,869
Debt Service	-	-	5,303,189	-	5,303,189
Future Capital Projects	-	-	-	137,377,636	137,377,636
Unassigned	23,911,697	-	-	-	23,911,697
Total Fund Balances	23,989,819	6,716,916	5,303,189	137,377,636	173,387,560
Total Liabilities, Deferred Inflows, and Fund Balances	\$ 44,511,840	\$ 15,853,317	\$ 6,059,037	141,788,952	\$ 208,213,146

See accompanying notes to basic financial statements.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

Reconciliation of the Governmental Funds
 Balance Sheet to the Statement of Net Position
 June 30, 2021

Total Fund Balances - Governmental Funds	\$	173,387,560
<p>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.</p>		
		(128,825,143)
<p>The net OPEB asset (liability) for RHIA is the difference between the total OPEB asset (liability) and the assets set aside to pay benefits earned to past and current employees and beneficiaries.</p>		
		1,106,735
<p>Deferred Inflows and Outflows of resources related to the pension plan and OPEB include differences between expected and actual experience, changes of assumptions, differences between projects and actual earning, and contributions subsequent to the measurement date.</p>		
Deferred Charge on Refunding	\$	13,237,370
Deferred Outflows - PERS		51,855,472
OPEB Deferred Outflows - Health Insurance		4,307,627
OPEB Deferred Outflows - RHIA		123,457
OPEB Deferred Outflows - Stipend		1,018,743
Deferred Inflows - PERS		(4,079,864)
OPEB Deferred Inflows - Health Insurance		(151,548)
OPEB Deferred Inflows - Stipend		(237,508)
OPEB Deferred Inflows - RHIA		(194,567)
		65,879,182
<p>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.</p>		
Capital Assets		366,742,966
Accumulated Depreciation		(102,739,780)
		264,003,186
<p>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.</p>		
Bonds Payable		(345,798,288)
OPEB Liability - Health Insurance		(23,174,684)
OPEB Liability - Stipends		(2,521,347)
Accrued Compensated Absences		(286,426)
Accrued Interest		(653,978)
		(372,434,723)
<p>The unamortized portion of bond premiums and accreted interest are not available to pay for current period expenditures, and therefore are not reported in the governmental funds.</p>		
Bond Premiums		(29,327,641)
Accreted Interest		(4,272,043)
Deferred revenue related to property taxes		1,991,064
		1,991,064
Ending Net Position	\$	(28,491,823)

See accompanying notes to basic financial statements.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2021

	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTALS
REVENUES:					
From Local Sources:					
Property Taxes	\$ 39,246,289	\$ -	\$ 29,129,484	\$ -	\$ 68,375,773
Local Option Levy	9,574,048	-	-	-	9,574,048
Penalties and Interest on Taxes	113,084	-	82,374	-	195,458
Construction Excise Tax	-	-	-	375,383	375,383
Tuition	250	-	-	-	250
Earnings from Investments	358,284	38,900	-	1,013,420	1,410,604
Fees	8,518	-	-	-	8,518
Rentals	27,968	21,255	-	-	49,223
Donations	70,770	31,475	-	-	102,245
Recovery of PY Expenditures	8,972	-	-	(1,801)	7,171
Miscellaneous Local Sources	595,218	17,313	4,455,089	4,729	5,072,349
Other Local Sources	-	1,090,986	-	-	1,090,986
Intermediate Sources					
County School Fund	955	-	-	-	955
ESD Apportionment	2,439,550	-	-	-	2,439,550
Other Intermediate Sources	-	542,234	-	-	542,234
State Sources					
State School Fund Support	60,186,478	-	-	-	60,186,478
Common School Fund and other State Sources	2,091,821	-	-	-	2,091,821
Other State Sources	-	5,779,806	-	2,554,634	8,334,440
Federal Sources	-	9,955,326	-	-	9,955,326
Total Revenues	114,722,205	17,477,295	33,666,947	3,946,365	169,812,812
EXPENDITURES:					
Current:					
Instruction	68,883,775	11,486,984	-	-	80,370,759
Support Services	35,545,759	3,503,587	-	-	39,049,346
Community Services	-	1,997,710	-	-	1,997,710
Debt Service					
Principal	-	-	20,284,997	-	20,284,997
Interest	-	-	10,298,470	-	10,298,470
Capital Outlay					
Facilities Acquisition	-	-	-	25,345,928	25,345,928
Total Expenditures	104,429,534	16,988,281	30,583,467	25,345,928	177,347,210
Revenues Over, (Under) Expenditures	10,292,671	489,014	3,083,480	(21,399,563)	(7,534,398)
Other Financing Sources, (Uses):					
Transfers In	1,500,000	20,335	-	505,121	2,025,456
Transfers Out	(20,335)	(2,005,121)	-	-	(2,025,456)
Gain (Loss) on Sale of Investment	(42,239)	-	-	(543,179)	(585,418)
Total Other Financing Sources, (Uses)	1,437,426	(1,984,786)	-	(38,058)	(585,418)
Net Change in Fund Balance	11,730,097	(1,495,772)	3,083,480	(21,437,621)	(8,119,816)
Beginning Fund Balance	11,903,004	8,212,688	2,016,914	158,815,257	180,947,863
Prior Period Adjustment	356,718	-	202,795	-	559,513
Ending Fund Balance	\$ 23,989,819	\$ 6,716,916	\$ 5,303,189	\$ 137,377,636	\$ 173,387,560

See accompanying notes to basic financial statements.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS 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, 2021

Net Change in Fund Balance \$ (8,119,816)

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

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:

Capital Asset Additions	\$	6,013,967	
Loss on Disposal of Assets		(983,680)	
Depreciation expense		<u>(8,577,795)</u>	(3,547,508)

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. This is the amount by which proceeds exceeded repayments:

Change in OPEB Liability - Stipends	\$	35,939	
Change in OPEB Liability - Health Insurance		<u>(552,141)</u>	(516,202)

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. (13,972,487)

The PERS Pension - RHIA 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. 15,829

Repayment of long term & short term obligations is an expenditure in the governmental funds, but the repayment reduces debt obligations in the government-wide statements.

Amortization of Deferred Charge on Refunding Bonds	\$	(456,461)	
Amortization of Bond Premium		2,476,412	
Change in Accreted Interest		(3,015,560)	
Change in Interest Payable		573,729	
Decrease in long term obligations		12,810,347	
Decrease in Vacation Liability		<u>53,964</u>	12,442,431

Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds, and are instead recorded as deferred revenue. They are, however, recorded as revenues in the Statement of Activities. 147,725

Change in Net Position \$ (13,550,028)

See accompanying notes to basic financial statements.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

STATEMENT OF NET POSITION - FIDUCIARY FUND
June 30, 2021

	<u>SCHOLARSHIP FUND</u>
ASSETS:	
Cash and Cash Equivalents	\$ 264,017
Other receivables	<u>1,000</u>
Total Assets	<u>265,017</u>
LIABILITIES:	
Accounts Payable	<u>14,000</u>
Total Liabilities	<u>14,000</u>
NET POSITION:	
Restricted for Scholarships	<u><u>\$ 251,017</u></u>

The accompanying notes are an integral part of this statement.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUND
For the Year Ended June 30, 2021

	<u>SCHOLARSHIP FUND</u>
ADDITIONS:	
Contributions:	
Earnings on Investments	\$ 2,085
Contributions & Donations	<u>17,830</u>
Total Additions	<u>19,915</u>
DEDUCTIONS:	
Scholarships	<u>27,020</u>
Total Deductions	<u>27,020</u>
Change in Net Position	(7,105)
Net Position - Beginning	<u>258,122</u>
Net Position - Ending	<u><u>\$ 251,017</u></u>

The accompanying notes are an integral part of this statement.

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO THE BASIC FINANCIAL STATEMENTS

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WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

West Linn - Wilsonville School District (the District) is a municipal corporation governed by an elected Board of Directors. Administration officials are approved by the Board. Daily functions are under the supervision of the Superintendent-Clerk. As required by accounting principles generally accepted in the United States of America, all activities have been included in these basic financial statements.

The District qualifies as a primary government since it has a separately elected governing body, is a legally separate entity, and is fiscally independent. There are various governmental agencies and special service districts, which provide services within the District's boundaries. However, the District is not financially accountable for any of these entities, and therefore, in conformity with GASB 61, none of them are considered component units or included in these basic financial statements.

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

The Statement of Net Position and Statement of Activities display information about the District as a whole. The Statement of Net Position, the Statement of Activities and Fiduciary Fund were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Nonexchange Transactions."

Program Revenues included in the Statement of Activities derive directly from the program itself or from parties outside taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the general revenues.

All direct expenses are reported by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

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

FUND FINANCIAL STATEMENTS

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.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GOVERNMENTAL FUND TYPES

Governmental funds are used to account for general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, revenues are considered to be available if they are collected within 60 days of the end of the current fiscal year. Expenditures are recorded when the liability is incurred, except for non-matured interest on general long-term debt which is recognized when due, interfund transactions and certain compensated absences, pension costs, OPEB cost, and claims and judgments which are not recognized as expenditures because they will be liquidated with future expendable financial resources.

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

The following major governmental funds are reported:

GENERAL FUND

This fund accounts for the financial operations not accounted for in any other fund. Principal sources of revenue are property taxes and distributions from the State of Oregon. Expenditures in the fund are made for instructional purposes and related support services.

SPECIAL REVENUE FUND

This fund accounts for the revenue and expenditures restricted for specific educational projects or programs. Principal revenues sources are federal grants and other local sources.

DEBT SERVICE FUND

Bond principal and interest payments are accounted for in the Debt Service Fund. The main source of revenue is local property taxes.

CAPITAL PROJECTS FUND

This fund accounts for activities related to the acquisition, construction, equipping and furnishing of new schools and other facilities. Principal revenue sources are proceeds from general obligation bond issues and related interest earned on proceeds not yet expended.

Additionally, the District reports the following fund type:

FIDUCIARY FUND

The private-purpose trust scholarship fund is used to account for scholarship resources held by the District in a fiduciary capacity. Disbursements from this fund are made in accordance with the trust and donor agreements.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

USE OF 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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.

CASH AND CASH EQUIVALENTS

The cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

PROPERTY TAXES

Uncollected real and personal property taxes are reflected on the statement of net position and the balance sheet as receivables. Uncollected taxes are deemed by management to be substantially collectible or recoverable through liens; therefore no allowance for uncollectible taxes has been established. All property taxes receivable are due from property owners within the District.

Under state law, county governments are responsible for extending authorized property tax levies, computing tax rates, billing and collecting all property taxes, and making periodic distributions of collections to entities levying taxes. Property taxes become a lien against the property when levied on July 1 of each year and are payable in three installments due on November 15, February 15 and May 15. Property tax collections are distributed monthly except for November, when such distributions are made weekly.

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.

SUPPLY INVENTORIES

School operating supplies, maintenance supplies, and food and other cafeteria supplies are stated at average invoice cost. Commodities purchased from the United States Department of Agriculture in the Special Revenue Fund are included in the inventories at USDA wholesale value. Inventory is accounted for based on the consumption method in the government wide financial statements and on the purchase method in the fund statements, and therefore expensed. Under the consumption method inventory is recorded when purchased and expenditures/expenses are recorded when inventory items are used. Donated commodities consumed during the year are reported as revenues and expenditures.

CAPITAL ASSETS

Capital assets, which include land, buildings, 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

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

more than \$5,000 and an estimated useful life in excess of one year. Capital assets are recorded at historical cost or estimated historical cost.

Donated Capital assets are recorded at their estimated fair market value on the date donated. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following useful lives:

Buildings and Improvements	10 to 50 years
Equipment	5 to 20 years

COMPENSATED ABSENCES

It is policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since there is no policy to pay any amounts when employees separate from service. All vacation pay is accrued in the government wide financial statements.

LONG-TERM OBLIGATIONS

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

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

NET POSITION

Net position comprises the various net earnings from operations, nonoperating revenues, expenses and contributions of capital. Net position are 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.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC 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 a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At June 30, 2021, there were deferred outflows representing PERS pension, OPEB-RHIA, OPEB-Health Insurance, and OPEB-Stipend related deferrals 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 represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has two types of items which qualify for reporting in this category. The first item, unavailable revenue, is reported only in the governmental funds balance sheet for property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. At June 30, 2021 there were also deferred inflows reported in the Statement of Net Position representing PERS pension, OPEB-RHIA, OPEB-Health Insurance, and OPEB-Stipend related deferrals.

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

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

There are no committed or assigned fund balances at June 30, 2021.

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.

The District provides a single-employer retiree benefit plan that provides access to postemployment health, dental, and vision benefits to eligible employees and their spouses. Benefits and eligibility for members are established through various collective bargaining agreements, and in accordance with ORS 243.303.

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.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

A budget is prepared and legally adopted for each fund in accordance with Oregon Local Budget Law. The budget is prepared using the modified accrual basis of accounting.

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

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

Budget amounts shown in the basic financial statements include the original and final budget amounts. Appropriations lapse at the end of each fiscal year. Expenditures of the various funds were within authorized appropriations.

3. BUDGET/GAAP REPORTING DIFFERENCES

The budgetary basis of accounting differs from generally accepted accounting principles. The budgetary statements provided as part of supplementary information elsewhere in this report are presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The budgetary basis of accounting is substantially the same as generally accepted accounting principles in the United States of America with the exceptions that capital outlay expenditures are expensed when purchased and depreciation and amortization are not calculated, inventories of supplies are budgeted as expenditures when purchased, tax revenue is shown as receipts when collected instead of when levied, pension and OPEB costs are not recorded as expenses until paid, and debt issuance costs, post-employment obligations and compensated absences are expensed as paid instead of when incurred.

4. CASH AND INVESTMENTS

Cash management policies are governed by state statutes. Statutes authorize the investment in bankers acceptances, time certificates of deposit, commercial paper, repurchase agreements, obligations of the United States and its agencies and instrumentalities, and Local Government Investment Pools.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

4. CASH AND INVESTMENTS (CONTINUED)

The District maintains a pool of cash and investments that are available for use by all funds. Each fund's portion of this pool is displayed on the financial statements as cash and investments. Interest earned on pooled cash and investments is allocated to participating funds based upon their combined cash and investment balances. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized.

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's compliance with all portfolio guidelines can be found in their annual report when issued. 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 approximates fair value. The pool is comprised of a variety of investments. These investments are characterized as a level 2 fair value measurement in the Oregon Short Term Fund's audited financial report. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized. The audited financial reports of the Oregon Short Term Fund can be found here:

[http://www.oregon.gov/treasury/Divisions/Investment/Pages/Oregon-Short-Term-Fund-\(OSTF\).aspx](http://www.oregon.gov/treasury/Divisions/Investment/Pages/Oregon-Short-Term-Fund-(OSTF).aspx)

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

Cash and Investments at June 30, 2021 (recorded at fair value) consisted of:

Deposits with Financial Institutions:		Reported as:	
Demand Deposits	\$ 17,350,544	Governmental Activities	\$ 182,900,689
Investments	<u>165,814,162</u>	Fiduciary Funds	<u>264,017</u>
	<u>\$ 183,164,706</u>		<u>\$ 183,164,706</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

4. CASH AND INVESTMENTS (CONTINUED)

At year-end, the investment balances were as follows:

Investment Type	Fair Value	Investment Maturities (in months)		
		Less than 3	3-18	18-59
US Government Securities	100,625,054	\$ 30,031,650	\$ 70,593,404	\$ -
Corporate Securities	5,120,200	-	5,120,200	-
Municipal Securities	9,078,810	-	9,078,810	-
Commercial Paper	9,991,121	-	9,991,121	-
Local Government Investment Pool	40,998,977	40,998,977	-	-
Total	\$165,814,162	\$71,030,627	\$ 94,783,535	\$ -

DEPOSITS

Deposits with financial institutions are comprised of bank demand deposits and certificates of deposit. 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, 2021 was \$17,375,434, \$297,324 of which was covered by federal depository insurance and the remainder was collateralized by the Oregon Public Funds Collateralization Program (PFCP).

CREDIT RISK – DEPOSITS

In the case of deposits, this is the risk that in the event of a bank failure, the deposits may not be returned. There is no deposit policy for custodial credit risk. As of June 30, 2021, none of the bank balances were exposed to custodial credit risk.

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 to and reviewed by the OSTFB. There are no investments that have a maturity date beyond three months.

Credit Risk – Investments

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

Concentration of Credit Risk

At June 30, 2021, 25% of total investments were in the State Treasurer’s Investment Pool. State statutes do not limit the percentage of investments in this instrument.

5. ACCOUNTS / GRANTS RECEIVABLE

Special revenue fund grants receivable are comprised of claims for reimbursement of costs under various federal and state grant programs. Property taxes are levied and become a lien on all taxable property as of July 1. Taxes unpaid and outstanding on May 16 are considered delinquent. No allowance for uncollectible accounts has been recorded because all receivables are considered to be collectible.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

6. CAPITAL ASSETS

The changes in capital assets for the fiscal year ended June 30, 2021 are as follows:

	Governmental Capital Assets 7/1/2020	Additions	Deletions	Governmental Capital Assets 6/30/2021
Capital assets not being depreciated:				
Land	\$ 8,522,197	\$ -	\$ -	\$ 8,522,197
Construction in Progress	5,779,018	1,009,360	(983,680)	5,804,698
Total capital assets not being depreciated	<u>14,301,215</u>	<u>1,009,360</u>	<u>(983,680)</u>	<u>14,326,895</u>
Capital assets being depreciated:				
Buildings & Improvements	328,699,498	463,082	(5,615,769)	323,546,811
Site Improvements	18,631,188	349,267	(527,986)	18,452,469
Equipment	8,187,552	4,192,258	(1,963,019)	10,416,791
Total capital assets being depreciated	<u>355,518,238</u>	<u>5,004,607</u>	<u>(8,106,774)</u>	<u>352,416,071</u>
Accumulated Depreciation:				
Buildings & Improvements	89,666,816	6,827,157	(5,615,769)	90,878,204
Site Improvements	6,843,150	780,464	(527,986)	7,095,628
Equipment	5,758,793	970,174	(1,963,019)	4,765,948
Total accumulated depreciation	<u>102,268,759</u>	<u>8,577,795</u>	<u>(8,106,774)</u>	<u>102,739,780</u>
Total capital assets, net	<u>\$ 267,550,694</u>			<u>\$ 264,003,186</u>

Depreciation expense was allocated to the following programs:

Instruction	\$ 5,677,947
Support Services	2,758,716
Community Services	141,132
Total	<u>\$ 8,577,795</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC 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 Comprehensive Annual Financial Report which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-CAFR.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.
 - 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.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN – (CONTINUED)

- b. **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.
- 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, 2017 actuarial valuation, which became effective July 1, 2019. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Effective January 1, 2020, Senate Bill 1049 requires employees to pay contributions on re-employed PERS retirees' salaries as if they were an active member, excluding IAP (6%) contributions. Employer contributions for the year ended June 30, 2021 were \$16,791,474, excluding amounts to fund employer specific liabilities. In addition, approximately \$3,657,358 in employee contributions were paid or picked up by the District in 2020-2021.

Pension Asset or Liability – At June 30, 2021, the District reported a net pension liability of \$128,825,143 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation dated December 31, 2018. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of the measurement date of June 30, 2020 and 2019, the District's proportion was .590 percent and .552 percent, respectively. Pension expense for the year ended June 30, 2021 was \$13,972,487.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN – (CONTINUED)

The rates in effect for the year ended June 30, 2021 were:

- (1) Tier 1/Tier 2 – 6.11%
- (2) PERS UAL – 16.00%

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 5,669,865	\$ -
Changes in assumptions	6,913,638	242,240
Net difference between projected and actual earnings on pension plan investments	15,148,163	-
Net changes in proportionate share	7,332,332	499,775
 Differences between District contributions and proportionate share of contributions	 -	 3,337,849
 Subtotal - Amortized Deferrals (below)	 35,063,998	 4,079,864
District contributions subsequent to measurement date	16,791,474	-
 Net deferred outflow (inflow) of resources	 \$ 51,855,472	 \$ 4,079,864

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, 2022.

Subtotal amounts related to pension as deferred outflows of resources, \$35,063,998, and deferred inflows of resources, (\$4,079,864), net to \$30,984,134 and will be recognized in pension expense as follows:

Year ending June 30,	Amount
2022	7,118,229
2023	9,323,074
2024	8,256,875
2025	5,967,488
2026	318,468
Thereafter	-
Total	\$ 30,984,134

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 12, 2021. Oregon PERS produces an independently audited CAFR which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2020-CAFR.pdf>

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN – (CONTINUED)

Actuarial Valuations – The employer contribution rates effective July 1, 2019 through June 30, 2021, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (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, 2018
Experience Study Report	2018, Published July 24, 2019
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll
Asset valuation method	Market value of assets
Inflation rate	2.50 percent
Investment rate of return	7.20 percent
Discount rate	7.20 percent
Projected salary increase	3.50 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	Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2018 Experience Study which is reviewed for the four-year period ending December 31, 2018.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN – (CONTINUED)

Assumed Asset Allocation:

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

(Source: June 30, 2020 PERS CAFR; p. 102)

Long-Term Expected Rate of Return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in May 2019 the PERS Board reviewed long-term assumptions developed by both Milliman’s capital market assumptions team and the Oregon Investment Council’s (OIC) investment advisors. The table below shows Milliman’s assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset	Target Allocation	Compound (Geometric)
Core Fixed	9.60	4.07
Short-Term	9.60	3.68
Bank/Leveraged	3.60	5.19
High Yield	1.20	5.74
Large/Mid Cap US	16.17	6.30
Small Cap US	1.35	6.68
Micro Cap US	1.35	6.79
Developed Foreign	13.48	6.91
Emerging Market	4.24	7.69
Non-US Small Cap	1.93	7.25
Private	17.50	8.33
Real Estate	10.00	5.55
Real Estate	2.50	6.69
Hedge Fund of Funds -	1.50	4.06
Hedge Fund - Event-		5.59
Timb	1.13	5.61
Farmlan	1.13	6.12
Infrastructu	2.25	6.67
Commoditi	1.13	3.79
Assumed Inflation -		2.50

(Source: June 30, 2020 PERS CAFR; p. 74)

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC 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, 2020 and 2019 was 7.20 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 7.20 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 (6.20 percent) or one percent higher (8.20 percent) than

	1% Decrease	Discount Rate	1% Increase
	6.20%	7.20%	8.20%
District's proportionate share of the net pension liability (asset) the current rate.	\$ 191,294,698	\$ 128,825,143	\$ 76,441,526

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, 2021 Measurement Date that meet this requirement.

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.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC 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 OPSERP members earning \$2,500 or more per month 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 OPSERP 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, 2021.

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>

8. OTHER POST-EMPLOYMENT BENEFIT PLAN - (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.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

8. OTHER POST-EMPLOYMENT BENEFIT PLAN – RHIA (CONTINUED)

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 0.06% of annual covered OPERF payroll and 0.00% of OPSRP payroll under a contractual requirement in effect until June 30, 2021. Consistent with GASB Statement 75, the OPERS Board of Trustees sets the employer contribution rates as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. The basis for the employer's portion is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the plan with the total actual contributions made in the fiscal year of all employers. The District's contributions to RHIA are included in PERS contributions for all reporting years and equaled the required contributions each year.

At June 30, 2021, the District reported a net OPEB liability/(asset) of (\$1,106,735) for its proportionate share of the net OPEB liability/(asset). The OPEB liability/(asset) was measured as of June 30, 2020, and the total OPEB liability/(asset) used to calculate the net OPEB liability/(asset) was determined by an actuarial valuation as of December 31, 2018. Consistent with GASB Statement No. 75, paragraph 59(a), the District's proportion of the net OPEB liability/(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, 2020 and 2019, the District's proportion was .543 and .528 percent respectively. OPEB revenue for the year ended June 30, 2021 was \$15,829.

Components of OPEB Expense/(Income):

Employer's proportionate share of collective system OPEB Expense/(Income)	\$ (178,007)
Net amortization of employer-specific deferred amounts from:	
- Changes in proportionate share (per paragraph 64 of GASB 75)	(10,736)
- Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75)	<u> -</u>
Employer's Total OPEB Expense/(Income)	<u>\$ (188,743)</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

8. OTHER POST-EMPLOYMENT BENEFIT PLAN – RHIA (CONTINUED)

Components of Deferred Outflows/Inflows of Resources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$ -	\$ 113,140
Changes in assumptions	-	58,828
Net difference between projected and actual earnings on pension plan investments	123,078	-
Net changes in proportionate share	379	22,599
Differences between District contributions and proportionate share of contributions	-	-
Subtotal - Amortized deferrals (below)	<u>123,457</u>	<u>194,567</u>
District contributions subsequent to measurement date	-	-
Deferred outflow (inflow) of resources	<u>\$ 123,457</u>	<u>\$ 194,567</u>

The amount of contributions subsequent to the measurement date will be included as a reduction of the net OPEB liability/(asset) in the fiscal year ended June 30, 2022.

Subtotal amounts related to OPEB as deferred outflows of resources, \$123,457, and deferred inflows of resources, (\$194,567), net to (\$71,110) and will be recognized in OPEB expense as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2022	\$(124,502)
2023	(30,928)
2024	45,497
2025	38,823
2026	-
Thereafter	-
Total	<u>\$ (71,110)</u>

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS Retirement Health Insurance Account Cost-Sharing Multiple-Employer Other Postemployment Benefit (OPEB) Plan Schedules of Employer Allocations and OPEB Amounts by Employer report, as of and for the Year Ended June 30, 2020. That independently audited report was dated March 12, 2021 and can be found at:

https://www.oregon.gov/pers/EMP/Documents/GASB/2020/GASB_75_FYE_6.30.2020.pdf

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

8. OTHER POST-EMPLOYMENT BENEFIT PLAN – RHIA (CONTINUED)

Actuarial Methods and Assumptions:

Valuation Date	December 31, 2018
Experience Study Report	2018, Published July 24, 2019
Actuarial cost method	Entry Age Normal
Inflation rate	2.50 percent
Investment rate of return	7.20 percent
Discount rate	7.20 percent
Projected salary increase	3.50 percent
Retiree healthcare participation	Healthy retirees: 32%; Disabled retirees: 20%
Mortality	Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2018 Experience Study which is reviewed for the four-year period ending December 31, 2018.

Discount Rate:

The discount rate used to measure the total OPEB liability as of the measurement dates of June 30, 2020 and 2019 was 7.20 and 7.20 percent, respectively. The projection of cash flows used to determine the discount rate assumed that contributions from contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the RHIA plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments for the RHIA plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC 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 May 2019 the PERS Board reviewed long-term assumptions developed by both Milliman’s capital market assumptions team and the Oregon Investment Council’s (OIC) investment advisors. The table below shows Milliman’s assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC’s description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

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

(Source: June 30, 2020 PERS CAFR; p. 74)

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

8. OTHER POST-EMPLOYMENT BENEFIT PLAN – RHIA (CONTINUED)

Sensitivity of the District’s proportionate share of the net OPEB liability/(asset) to changes in the discount rate – The following presents the District’s proportionate share of the net OPEB liability/(asset) calculated using the discount rate of 7.20 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 (6.20 percent) or one percent higher (8.20 percent) than the current rate.

	1% Decrease (6.20%)	Discount Rate (7.20%)	1% Increase (8.20%)
District's proportionate share of the net OPEB liability (asset)	\$(893,502)	\$(1,106,735)	\$(1,289,058)

Changes Subsequent to the Measurement Date

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

9. OTHER POST-EMPLOYMENT BENEFITS (OPEB) – HEALTH BENEFITS

The District operates a single-employer retiree benefit plan that provides access to post-employment health benefits to eligible employees and their spouses. Benefits and eligibility for members are established through the collective bargaining agreements.

The District’s post-retirement health insurance program was established in accordance with ORS 243.303. ORS stipulates that for the purpose of establishing healthcare premiums, the rate must be based on all plan members, including both active employees and retirees. The difference between retiree claims costs, which because of the effect of age is generally higher in comparison to all plan members, and the amount of retiree health insurance premiums, represents the District’s implicit employer contribution. The plan is currently unfunded in accordance with GASB Statement No. 75.

At June 30, 2021, the following employees were covered by the benefit terms:

Active Employees	915
Eligible Employees	66
Total Participants	981

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

9. OTHER POST-EMPLOYMENT BENEFITS (OPEB) – HEALTH BENEFITS (CONTINUED)

The District’s total OPEB liability in the July 1, 2019 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Valuation Date	June 30, 2021
Measurement Date	June 30, 2021
Actuarial Cost Method	Entry Age Normal
Discount Rate	2.16% for results as of June 30, 2021 measurement date. Which reflects the Bond Buyer 20-year General Obligation Bond Index. Reporting Dates follow measurement dates by one full year.
Health Care Cost Trend	Dental and Vision: 2.5% per year
Annual Premium Increase Rate	5.0% per year
Inflation Rate	2.5% per year, used to develop other economic assumptions
Salary Scale	3.5% per year

Changes in Total OPEB Liability:

Total OPEB Liability at June 30, 2020	\$ 21,228,328
Changes for the year:	
Service Cost	1,015,180
Interest	445,715
Changes of Benefit Terms	-
Experience (gain)/loss	(165,201)
Changes of assumptions or other inputs	1,837,427
Benefit Payments	<u>(1,186,765)</u>
Net Changes	<u>1,946,356</u>
Total OPEB Liability at June 30, 2021	<u>\$ 23,174,684</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

9. OTHER POST-EMPLOYMENT BENEFITS (OPEB) – HEALTH BENEFITS (CONTINUED)

Sensitivity of the total OPEB Liability to changes in discount rate: the following presents the total OPEB liability of the District, as well as what the District’s total OPEB liability would be if it were calculated using a discount rate 1 percentage point higher and lower than the current rate. A similar sensitivity analysis is then presented for changes in the healthcare cost trend assumption.

Discount Rate Sensitivity:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability, as of June 30, 2021	\$ 24,647,393	\$ 23,174,684	\$ 21,749,234

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability, as of June 30, 2021	\$ 21,083,968	\$ 23,174,684	\$ 25,562,962

Schedule of Deferred Inflows and Outflows of Resources:

	Deferred Inflow of Resources	Deferred Outflow of Resources
Differences between expected and actual experience	\$ 151,548	\$ 1,691,876
Changes of assumptions or inputs	-	2,615,751
Total as of June 30, 2021	\$ 151,548	\$ 4,307,627

Amounts related to OPEB deferred inflows and outflows of resources net to \$4,156,079 and will be recognized in OPEB expense as follows:

Year ending June 30,	Amount
2022	\$ 446,680
2023	446,680
2024	446,680
2025	446,680
2026	446,680
Thereafter	1,922,679
Total	\$4,156,079

Actuarial calculations of the OPEB plan reflect a long-term perspective and actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

10. OTHER POST-EMPLOYMENT BENEFIT PLANS – (STIPENDS)

Plan Description - A single employer early retirement incentive plan exists for certified employees and administrators hired before November 30, 2001. The retirement incentive is offered as a form of deferred compensation for work performed during the years of active employment. To qualify, an employee must be a certified staff member or administrator eligible to retire with benefits under the rules of the Public Employees Retirement System and applicable Oregon law. In addition, the electing employee must have 10-15 years of service with the District immediately prior to retirement. This plan is funded on a pay-as-you-go basis.

Summary of significant accounting policies –The plan is accounted for in General Fund. The District’s contributions are recognized when due and a formal commitment to provide the contributions has been made. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Funding Policy - The benefits from this program are fully paid by the District and, consequently, no contributions by employees are required. There is no obligation on the part of the District to fund these benefits.

Total Pension Liability (Stipends) - The District’s total pension liability and total other post-employment benefits were measured as of June 30, 2021 and determined by an actuarial valuation as of June 30, 2021.

Actuarial Methods and Assumptions - The District engaged an actuary to perform a valuation as of June 30, 2021 using the Entry age normal, level percent of salary Actuarial Cost Method. The asset valuation method used was market value and the amortization method used was 30 year, open level %.

The total pension liability in the June 30, 2021 actuarial valuation was calculated based on the discount rate and actuarial assumptions below, and was then projected forward/backward to the measurement date. There are no assets accumulated in a trust that meets the criteria in GASB 73 paragraph 4.

Discount Rate	2.16%
Valuation Date	June 30, 2021
Measurement Date	June 30, 2021
Reporting Date	June 30, 2021
Inflation Rate	2.50%
Salary Increases	3.50%
Healthy Mortality	Based on Oregon PERS valuation assumptions as of December 31, 2019
Actuarial Cost Method	Entry Age Normal Level Percent of Pay

Mortality rates were based on the RP=2000 Combined Mortality Table for males or females, as appropriate, set back 24 months, and were calculated by adjusting the rates by 60% for male participants and 55% for female participants. Turnover rates were based on percentages development for the valuation of benefits under Oregon PERS and vary by years of service.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

10. OTHER POST-EMPLOYMENT BENEFIT PLANS – (STIPENDS) (CONTINUED)

Disability rates were assumed to be immaterial for purposes of the OPEB Actuarial Valuation.

Retirement rates were calculated based on age, tier/OPSRP and years of service. Members who can become eligible for District-paid stipend were assumed not to terminate employment prior to retirement.

100% of active members eligible for stipend benefits were assumed to elect coverage upon retirement.

The discount rate used to measure the total other post-employment benefit liabilities was 2.16%, based on the expected long-term future annual investment returns for Oregon’s Local Government Investment Pool and comparable investments.

Program membership consisted of the following as of the Actuarial Measurement date of June 30, 2021:

Active Employees	915
Eligible Employees	66
Total Participants	981

Sensitivity of the Total Pension Liability to changes in the discount and trend rates

The following presents the Total Pension Liability of the plan, calculated using the discount rate as of the measurement date, as well as what the Plan’s Total Pension Liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate.

	1% Decrease	Current Discount Rate	1% Increase
Total Pension Liability, as of June 30, 2021	\$ 2,625,179	\$ 2,521,347	\$ 2,418,165

OPEB Expense and Deferred Outflows and Inflows of Resources

	Deferred Inflow of Resources	Deferred Outflow of Resources
Differences between expected and actual experience	\$ -	\$ 696,200
Changes of assumptions or inputs	237,508	322,543
Total as of June 30, 2021	\$ 237,508	\$ 1,018,743

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

10. OTHER POST-EMPLOYMENT BENEFIT PLANS – (STIPENDS) (CONTINUED)

Subtotal amounts related to OPEB deferred outflows of resources, \$1,018,743, and deferred inflows of resources, (\$237,508), net to \$781,235 and will be recognized in OPEB expense as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2022	\$ 133,669
2023	133,669
2024	133,669
2025	133,669
2026	89,172
Thereafter	<u>157,387</u>
Total	<u>\$ 781,235</u>

11. PROPERTY TAX LIMITATIONS

The voters of the State of Oregon imposed a constitutional limit on property taxes for schools and non-school government operations. 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 requirement has been that school districts have become more dependent upon state funding and less dependent upon property tax revenues as their major source of operating revenue.

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

12. LONG-TERM OBLIGATIONS

In May of 2003, the District issued \$74,997,238 general obligation bonds to finance capital constructions and improvements. Interest rates ranges from 2.0% to 4.78%, payable annually in June. The bonds mature June 15, 2023. There are no significant default, termination, or acceleration clauses for this bond obligation requiring disclosure under GASB 88.

In March of 2015 the District issued \$161,390,000 in general obligation and refunding bonds with interest rates between 2% and 5%. The proceeds were used to refund \$81,395,000 of outstanding Series 2009 general obligation bonds which had interest rates ranging from 2.5% to 5%. Of the \$189,333,774 net proceeds (including a \$27,943,774 premium) \$94,617,780 were deposited in an irrevocable trust with an escrow agent to provide funds for the future debt service payment on refundable bonds. The District refunded the Series 2009 general obligation bonds to reduce its total debt service payments over 19 years by \$10,435,273, resulting in an economic gain of \$4,939,752. In the event of default, the trustee may exercise any remedy available at law or in equity, however, the bond payments will not be subject to acceleration.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

12. LONG-TERM OBLIGATIONS (CONTINUED)

In August of 2019, the District issued \$4,502,366 general obligation bonds to finance capital constructions and improvements. These bonds were approved by voters in 2015. Interest rates ranges from 2.0% to 4.78%, payable annually in June. The bonds mature June 15, 2024. In the event of default, the trustee may exercise any remedy available at law or in equity, however, the bond payments will not be subject to acceleration.

The District issued series 2020A deferred interest bonds for \$103,756,716 in general obligation bonds to finance capital construction and improvements. Interest rates range from 2.37% to 2.95% deferred interest is compounded and paid at maturity beginning June 2035. The bonds mature June 15, 2050. In the event of default, the trustee may exercise any remedy available at law or in equity, however, the bond payments will not be subject to acceleration.

In February 2020, the District issued Series 2017B Bonds for \$44,120,000 (plus \$11,148,059 premiums) in general obligation bonds to finance capital construction and improvements. Interest rates of 5.0%, payable semiannually in June and December, beginning December 2020. The bonds mature on December 15, 2034 with principal payments semi-annually December 15 and June 15. In the event of default, the trustee may exercise any remedy available at law or in equity, however, the bond payments will not be subject to acceleration.

In February 2020, the District issued Series 2020C Bonds for \$76,285,000 in general obligation bonds for the purpose of refunding portion of its general obligation bonds issued in 2015. Interest rates range from 1.567% to 2.474%, payable semiannually in June and December. The bonds mature on June 15, 2033. A total of \$75,871,773 was raised to buy back bonds issued in 2015. The total principal of 2015 bonds defeased was \$63,555,000. The difference of \$413,227 was paid for cost of issuance of the bonds. Although the stated balance amount of the bonded debt is now higher, the District will save a significant amount of money over the life of the new bonds due to the reduction in interest payments. The unamortized balance of the deferred loss as of June 30, 2021 if \$13,237,370.

Pension Obligation Bond – On March 1, 2014, the District issued \$42,180,000 of limited tax pension obligation bonds to finance its portion of the unfunded actuarial liability (UAL) with the State of Oregon Public Employees Retirement System (PERS). The actual savings realized over the life of the bonds is uncertain because of the various legislative changes and legal issues pending with the PERS system which could impact the future required contribution rate.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

12. LONG-TERM OBLIGATIONS (CONTINUED)

The following changes occurred in the long-term obligations for the year ended June 30, 2021:
 All long-term obligations are payable from the General and Debt Service funds.

	<u>Balance 7/1/2020</u>	<u>Additions</u>	<u>Payments & Deletions</u>	<u>Balance 6/30/2021</u>	<u>Due Within One Year</u>
General Obligation Bonds:					
May, 2003	\$ 17,131,888	-	\$ 5,826,065	\$ 11,305,823	\$ 5,711,928
March 2015	85,760,000	-	2,105,000	83,655,000	-
August 2019	2,840,031	-	19,282	2,820,749	18,898
2020 (A)	103,756,716	-	-	103,756,716	-
2020 (B)	44,120,000	-	2,195,000	41,925,000	5,410,000
2020 (C)	75,210,000	-	-	75,210,000	-
	<u>328,818,635</u>	<u>-</u>	<u>10,145,347</u>	<u>318,673,288</u>	<u>11,140,826</u>
Limited Tax Pension Obligation Bonds:					
March 2004	<u>29,790,000</u>	<u>-</u>	<u>2,665,000</u>	<u>27,125,000</u>	<u>3,025,000</u>
Total GO and Pension Bonds	<u>358,608,635</u>	<u>-</u>	<u>12,810,347</u>	<u>345,798,288</u>	<u>14,165,826</u>
Unamortized premium	31,804,053	-	2,476,412	29,327,641	
Bond Interest Accreditation	1,256,483	3,015,560	-	4,272,043	
Total Bonds Payable	<u>\$ 391,669,171</u>	<u>\$</u>	<u>\$ 15,286,759</u>	<u>\$ 379,397,972</u>	<u>\$ 14,165,826</u>

Future principal obligations are as follows:

<u>Amounts Payable in Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>
2021-22	14,165,826	17,411,281
2022-23	15,002,245	17,653,804
2023-24	19,683,501	8,648,266
2024-25	19,610,000	7,543,765
2025-26	21,470,000	6,600,008
2027-2031	113,555,000	17,369,670
2032-2036	52,056,968	9,065,694
2037-2041	33,098,835	21,521,165
2042-2046	32,077,328	31,247,672
2047-2050	<u>25,078,585</u>	<u>32,766,415</u>
	<u>345,798,288</u>	<u>169,827,741</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

13. RISK MANAGEMENT

There is exposure to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Commercial insurance is purchased to minimize exposure to these risks. Settled claims have not exceeded this commercial coverage for any of the past three fiscal years.

14. CONTINGENT LIABILITIES

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 either increases or decreases in revenue. Due to these future uncertainties at the state level, the future effect on operations cannot be determined.

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 the management expects such amounts, if any, to be immaterial.

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 District's finances is not determinable.

15. INTERFUND TRANSFERS AND DUE TO/ DUE FROM

Operating and internal transfers are comprised of the following activity:

<u>Fund</u>	<u>Transfers Out</u>	<u>Transfers In</u>	<u>Due From</u>	<u>Due To</u>
General Fund	\$ 20,335	\$ 1,500,000	\$ 6,741,979	\$ -
Special Revenue Funds	2,005,121	20,335	1,038,918	9,082,916
Debt Service Fund	-	-	1,333,180	-
Capital Projects Fund	-	505,121	-	31,161
Total Funds	<u>\$ 2,025,456</u>	<u>\$ 2,025,456</u>	<u>\$ 9,114,077</u>	<u>\$ 9,114,077</u>

The internal transfers are budgeted and recorded to show legal and operational commitments between funds such as cost sharing. The interfund balances are recorded to show legal and operational commitments between funds.

16. TAX ABATEMENTS

As of June 30, 2021, the District potentially had tax abatements through various state allowed programs that impacted levied taxes. Based on the information available from the county as of the date of issuance of these basic financial statements, there were abatements of \$324,871 disclosed by the county for the year ended June 30, 2021 for any program covered under GASB 77.

WEST LINN-WILSONVILLE SCHOOL DISTRICT No. 3JT
CLACKAMAS COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

17. PRIOR PERIOD ADJUSTMENT

Under the modified accrual basis of accounting, the District recognizes revenue considered collectible within 60 days after year end, as described in Note 1. Annually, the District includes property tax revenue for the July and August after year end in the current period's revenue. For the prior year ended June 30, 2020, the District did not include July and August 2020 property tax revenues in the revenues of the General and Debt Service Funds. The correction of this resulted in a prior period adjustment to the beginning fund balance of the General Fund for \$356,718 and Debt Service Fund for \$202,795, as reported in the Statement of Revenue, Expenditures, and Changes in Fund Balances – Governmental Funds on page 8.

Net Position - Beginning as previously reported	\$ (15,501,308)
Change in June 30, 2020 General Fund ending balance	356,718
Change in June 30, 2020 Debt Service Fund ending balance	<u>202,795</u>
Net Position - Beginning as restated	<u><u>\$ (14,941,795)</u></u>

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION

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WEST LINN - WILSONVILLE SCHOOL DISTRICT
CLACKAMAS COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

PERS

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Year Ended June 30,	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share of the net pension liability (NPL)	(c) Employer's covered payroll	(b/c) NPL as a percentage of covered employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2021	0.5903	\$ 128,825,143	\$ 63,199,550	203.84	75.80
2020	0.5525	95,560,725	57,646,722	165.77	80.20
2019	0.5389	81,650,525	57,278,896	142.55	82.10
2018	0.4977	67,093,506	51,847,547	129.41	83.10
2017	0.5221	78,384,174	59,135,440	132.55	80.50
2016	0.4900	28,137,018	52,612,703	53.48	91.90
2015	0.5100	(11,505,742)	41,485,063	(27.73)	103.60
2014	0.5100	25,903,343	49,970,018	51.84	92.00

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

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percent of covered employee payroll
2021	16,791,474	\$ 16,791,474	-	\$ 63,659,966	26.38
2020	15,774,793	15,774,793	-	63,199,550	24.96
2019	12,260,735	12,260,735	-	57,646,722	21.27
2018	11,578,991	11,578,991	-	57,278,896	20.22
2017	9,273,315	9,273,315	-	51,847,547	17.89
2016	8,781,366	8,781,366	-	59,135,440	14.85
2015	8,158,233	8,158,233	-	52,612,703	15.51
2014	7,667,387	7,667,387	-	41,485,063	18.48

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.

There are no assets accumulated in a trust that meets the criteria of GASB codification paragraph 22.101 or paragraph 52.101 to pay related benefits for the pension plan.

WEST LINN - WILSONVILLE SCHOOL DISTRICT
CLACKAMAS COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2021

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OPEB ASSET FOR RHIA

Year Ended June 30,	(a) Employer's proportion of the net OPEB asset (NOA)	(b) Employer's proportionate share of the net OPEB asset (NOA)	(c) Employer's covered payroll	(b/c) NOA as a percentage of covered employee payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2021	0.5432	\$ 1,106,735	\$ 63,199,550	1.751	150.1
2020	0.5277	1,019,796	57,646,722	1.737	144.4
2019	0.5038	562,324	57,278,896	0.982	124.0
2018	0.5223	217,984	51,847,547	0.420	108.9

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.

Amounts for covered payroll (c) use the prior year's data to match the measurement date used by the OPEB plan for each year.

SCHEDULE OF CONTRIBUTIONS

Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Covered employee payroll	Contributions as a percent of covered employee payroll
2021	\$ 12,339	\$ 12,339	-	\$ 63,659,966	0.02%
2020	38,788	38,788	-	63,199,550	0.06%
2019	261,561	261,561	-	57,646,722	0.45%
2018	243,918	243,918	-	57,278,896	0.43%

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.

All statutorily required contributions were made and are included with PERS contributions (See p. 43).

There are no assets accumulated in a trust that meets the criteria of GASB codification paragraph 22.101 or paragraph 52.101 to pay related benefits for the OPEB plan.

**WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON**

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST EMPLOYMENT BENEFITS
June 30, 2021**

**IMPLICIT BENEFIT (OPEB) - HEALTH INSURANCE BENEFITS:
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**

Year Ended June 30,	Total OPEB Liability - Beginning	Service Cost	Interest	Changes of Benefit Terms	Changes of Assumptions	Benefit Payments	Total OPEB Liability - End of Year	Covered Employee Payroll	Total OPEB Liability as a % of Covered Employee Payroll
2021	\$ 21,299,275	\$ 1,015,180	\$ 445,715	\$ (165,201)	\$ 1,837,427	\$ (1,186,765)	\$ 23,245,631	\$ 56,752,828	40.96%
2020	20,988,340	795,448	711,184	-	-	(1,195,697)	21,299,275	55,468,234	38.40%
2019	17,328,809	768,549	582,345	2,289,011	1,258,480	(1,238,854)	20,988,340	53,592,497	39.16%
2018	17,328,809	509,638	597,494	-	-	(1,178,079)	17,328,809	57,230,696	30.28%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year Ended June 30,	(a) Actuarially Determined Contribution	(b) Contributions During Year	(b)-(a) Difference	(c) Covered Employee Payroll	(b/c) Contributions as a % of Covered Employee Payroll
2021	\$ N/A	\$ N/A	\$ N/A	\$ 56,752,828	N/A
2020	N/A	N/A	N/A	55,468,234	N/A
2019	768,549	-	N/A	53,592,497	N/A
2018	509,638	-	N/A	57,230,696	N/A

The above table presents the most recent actuarial valuations for the District's post-retirement health insurance and it provides information that approximates the funding progress of the plan.

In implementing GASB Statement No. 75, the following changes since the prior valuation were implemented; (i) the actuarial cost method was changed from Projected Unit Credit to Entry Age Normal, (ii) the interest rate for discounting future liabilities was lowered to match municipal bond rates, (iii) premium increase rates were modified to reflect anticipated experience, (iv) the percentage of future retirees covering a spouse on the plan was decreased to reflect the anticipated experience, (v) demographic assumptions were revised to match (as closely as possible) those developed in the most recent experience study for Oregon PERS, and (vi) an implicit rate subsidy is now being valued for participants in the health plans. In prior valuations, the District's participating in the health plans determined to be a community rated arrangement.

There are no assets accumulated in a trust that meets the criteria of GASB codification paragraph 22.101 or paragraph 52.101 to pay related benefits for the OPEB plan.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST EMPLOYMENT BENEFITS
June 30, 2021

**IMPLICIT BENEFIT (OPEB) - STIPENDS:
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**

Year Ended June 30,	Total OPEB Liability - Beginning	Service Cost	Interest	Changes of Benefit Terms	Changes of Assumptions	Benefit Payments	Total OPEB Liability - End of Year	Covered Employee Payroll	Total OPEB Liability as a % of Covered Employee Payroll
2021	\$ 2,301,726	\$ 87,889	\$ 46,435	\$ 25,857	\$ 363,372	\$ (303,932)	\$ 2,521,347	\$ 20,386,204	12.37%
2020	2,557,484	66,777	82,425	-	-	(404,960)	2,301,726	21,986,457	10.47%
2019	2,589,407	64,519	83,651	562,831	(344,167)	(398,757)	2,557,484	21,242,954	12.04%
2018	2,846,476	65,846	94,433	(1,010)	67,432	(483,770)	2,589,407	15,972,425	16.21%
2017	2,327,850	63,619	78,975	629,138	(9,415)	(243,691)	2,846,476	15,432,295	18.44%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year Ended June 30,	(a) Actuarially Determined Contribution	(b) Contributions During Year	(b)-(a) Difference	(c) Covered Employee Payroll	(b/c) Contributions as a % of Covered Employee Payroll
2021	\$ N/A	\$ N/A	\$ N/A	\$ 20,386,204	N/A
2020	N/A	N/A	N/A	21,986,457	N/A
2019	N/A	N/A	N/A	21,242,954	N/A
2018	N/A	N/A	N/A	15,972,425	N/A
2017	N/A	N/A	N/A	15,432,295	N/A

The above table presents the most recent actuarial valuations for the District's post-retirement health insurance and it provides information that approximates the funding progress of the plan.

In implementing GASB Statement No. 75, the following changes since the prior valuation were implemented; (i) the actuarial cost method was changed from Projected Unit Credit to Entry Age Normal, (ii) the interest rate for discounting future liabilities was lowered to match municipal bond rates, (iii) premium increase rates were modified to reflect anticipated experience, (iv) the percentage of future retirees covering a spouse on the plan was decreased to reflect the anticipated experience, (v) demographic assumptions were revised to match (as closely as possible) those developed in the most recent experience study for Oregon PERS, and (vi) an implicit rate subsidy is now being valued for participants in the health plans. In prior valuations, the District's participating in the health plans determined to be a community rated arrangement.

There are no assets accumulated in a trust that meets the criteria of GASB codification paragraph 22.101 or paragraph 52.101 to pay related benefits for the OPEB plan.

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2021

<u>GENERAL FUND</u>				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources				
Property Taxes	\$ 40,068,618	\$ 40,068,618	\$ 39,246,289	\$ (822,329)
Local Option Levy	10,472,674	10,472,674	9,574,048	(898,626)
Penalties and Interest on Taxes	50,000	50,000	113,084	63,084
Tuition	264,871	264,871	250	(264,621)
Earnings from Investments	485,000	485,000	358,284	(126,716)
Fees	673,292	673,292	8,518	(664,774)
Rentals	118,100	118,100	27,968	(90,132)
Donations	-	-	70,770	70,770
Recovery of PY Expenditures	30,000	30,000	8,972	(21,028)
Miscellaneous Local Sources	335,215	335,215	595,218	260,003
Total Local Sources	<u>52,497,770</u>	<u>52,497,770</u>	<u>50,003,401</u>	<u>(2,494,369)</u>
From Intermediate Sources				
County School Fund	1,000	1,000	955	(45)
ESD Apportionment	2,002,200	2,002,200	2,439,550	437,350
Total Intermediate Sources	<u>2,003,200</u>	<u>2,003,200</u>	<u>2,440,505</u>	<u>437,305</u>
From State Sources				
State School Fund Support	60,671,970	60,671,970	60,186,478	(485,492)
Common School Fund and other State Sources	1,420,769	1,420,769	2,091,821	671,052
Total State Sources	<u>62,092,739</u>	<u>62,092,739</u>	<u>62,278,299</u>	<u>185,560</u>
From Federal Sources				
Federal Forest Fees	17,500	17,500	-	(17,500)
Total Revenues	<u>116,611,209</u>	<u>116,611,209</u>	<u>114,722,205</u>	<u>(1,889,004)</u>
EXPENDITURES:				
Instruction	79,248,590	79,248,590 (1)	68,883,775	10,364,815
Support Services	39,548,477	39,548,477 (1)	35,545,759	4,002,718
Contingency	8,768,367	8,768,367 (1)	-	8,768,367
Total Expenditures	<u>127,565,434</u>	<u>127,565,434</u>	<u>104,429,534</u>	<u>23,135,900</u>
Excess of Revenues Over, (Under) Expenditures	(10,954,225)	(10,954,225)	10,292,671	21,246,896
OTHER FINANCING SOURCES, (USES)				
Transfers Out	(25,000)	(25,000) (1)	(20,335)	4,665
Transfers In	-	-	1,500,000	1,500,000
Gain (Loss) on Sale of Investment	8,000	8,000	(42,239)	(50,239)
Total Other Financing Sources, (Uses)	<u>(17,000)</u>	<u>(17,000)</u>	<u>1,437,426</u>	<u>1,454,426</u>
Net Change in Fund Balance	(10,971,225)	(10,971,225)	11,730,097	22,701,322
Beginning Fund Balance	10,971,225	10,971,225	11,903,004	931,779
Prior Period Adjustment	-	-	356,718	356,718
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,989,819</u>	<u>\$ 23,989,819</u>

(1) Appropriation Level

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2021

SPECIAL REVENUE FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources				
Earnings from Investments	\$ 70,000	\$ 70,000	\$ 38,900	\$ (31,100)
Rentals	218,410	218,410	21,255	(197,155)
Donations	267,365	267,365	31,475	(235,890)
Miscellaneous Local Sources	500,000	500,000	17,313	(482,687)
Other local sources	2,452,240	2,452,240	1,090,986	(1,361,254)
From Intermediate Sources	1,625,699	1,625,699	542,234	(1,083,465)
From State Sources	7,474,495	7,474,495	5,779,806	(1,694,689)
From Federal Sources	5,457,176	5,457,176	9,955,326	4,498,150
Total Revenues	18,065,385	18,065,385	17,477,295	(588,090)
EXPENDITURES:				
Instruction	9,927,228	12,427,228 (1)	11,486,984	940,244
Support Services	5,186,950	5,186,950 (1)	3,503,587	1,683,363
Enterprise and Community Services	2,471,542	2,471,542 (1)	1,997,710	473,832
Land Acquisition	2,400,000	2,400,000 (1)	-	2,400,000
Contingency	5,048,728	2,048,728 (1)	-	2,048,728
Total Expenditures	25,034,448	24,534,448	16,988,281	7,546,167
Excess of Revenues Over, (Under) Expenditures	(6,969,063)	(6,469,063)	489,014	6,958,077
Other Financing Sources				
Transfers In	25,000	25,000 (2)	20,335	(4,665)
Transfers Out	(1,200,000)	(3,200,000) (1)	(2,005,121)	1,194,879
Total Other Financing Sources	(1,175,000)	(3,175,000)	(1,984,786)	1,190,214
Net Change in Fund Balance	(8,144,063)	(9,644,063)	(1,495,772)	8,148,291
Beginning Fund Balance	8,468,587	9,644,063	8,212,688	(1,431,375)
Ending Fund Balance	<u>\$ 324,524</u>	<u>\$ -</u>	<u>\$ 6,716,916</u>	<u>\$ 6,716,916</u>

(1) Appropriation Level

(2) Included in this amount is the required state appropriated general purpose revenues of \$20,335 the District must transfer to the Food Services fund for National School Lunch Support in order to meet the general cash assistance match for 2020-21.

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON
SUPPLEMENTARY INFORMATION

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WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 For the Year Ended June 30, 2021

DEBT SERVICE FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources:				
Taxes	\$ 30,083,643	\$ 30,083,643	\$ 29,129,484	\$ (954,159)
Penalties and Interest on Taxes	120,818	120,818	82,374	(38,444)
Miscellaneous	4,307,329	4,307,329	4,455,089	147,760
Total Revenues	34,511,790	34,511,790	33,666,947	(844,843)
EXPENDITURES:				
Debt Service				
Principal	21,360,000	21,360,000	20,284,997	1,075,003
Interest	13,151,790	13,151,790	10,298,470	2,853,320
Total Expenditures	34,511,790	34,511,790 (1)	30,583,467	3,928,323
Net Change in Fund Balance	-	-	3,083,480	3,083,480
Beginning Fund Balance	-	-	2,016,914	2,016,914
Prior Period Adjustment	-	-	202,795	202,795
Ending Fund Balance	\$ -	\$ -	\$ 5,303,189	\$ 5,303,189

(1) Appropriation Level

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 For the Year Ended June 30, 2021

CAPITAL PROJECTS FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources:				
Construction Excise Tax	\$ 350,000	\$ 350,000	\$ 375,383	\$ 25,383
Earnings on Investments	25,000	25,000	1,013,420	988,420
Miscellaneous	-	-	4,729	4,729
From State Sources				
Other Restricted Grants-In-Aid	7,192,506	7,192,506	2,554,634	(4,637,872)
Total Revenues	7,567,506	7,567,506	3,948,166	(3,619,340)
EXPENDITURES:				
Facilities (4000)				
Building Construction	33,459,760	44,459,760 (1)	25,345,928	19,113,832
Total Expenditures	33,459,760	44,459,760	25,345,928	19,113,832
Other Financing Sources, -Uses:				
Bond Proceeds - 5110	158,160,344	158,160,344	-	(158,160,344)
Transfers In	1,200,000	1,200,000	505,121	(694,879)
Gain (Loss) on Sale of Investment	-	-	(543,179)	(543,179)
Recovery of P/Y Expenditures	-	-	(1,801)	(1,801)
Total Other Financing Sources	159,360,344	159,360,344	(39,859)	(159,400,203)
Net Change in Fund Balance	133,468,090	122,468,090	(21,437,621)	(143,905,711)
Beginning Fund Balance	3,100,000	3,100,000	158,815,257	155,715,257
Ending Fund Balance	\$ 136,568,090	\$ 125,568,090	\$ 137,377,636	\$ 11,809,546

(1) Appropriation Level

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF PROPERTY TAX TRANSACTIONS AND BALANCES
OF TAXES UNCOLLECTED - GENERAL FUND
For the Year Ended June 30, 2021

TAX YEAR	ORIGINAL LEVY OR BALANCE UNCOLLECTED 7/1/2020	DEDUCT DISCOUNTS	ADJUSTMENTS TO ROLLS	ADD INTEREST	CASH COLLECTIONS BY COUNTY TREASURER	BALANCE UNCOLLECTED OR UNSEGREGATED 6/30/2021
<u>GENERAL FUND:</u>						
Current:						
2020-21	\$ 50,362,262	\$ 13,872	\$ (1,411,603)	\$ 20,096	\$ 48,195,277	\$ 761,606
Prior Years:						
2019-2020	741,413	20	(65,118)	31,633	377,843	330,065
2018-2019	262,929	18	(40,044)	27,003	130,011	119,859
2017-2018	143,564	1	(35,607)	27,897	88,040	47,813
2016-2017	55,895	1	(15,770)	15,266	39,443	15,947
Prior Years	73,796	-	(304)	(712)	10,614	62,166
Total Prior	1,277,598	40	(156,843)	101,087	645,951	575,851
Total General Fund	\$ 51,639,859	\$ 13,912	\$ (1,568,446)	\$ 121,183	\$ 48,841,228	\$ 1,337,456

RECONCILIATION TO REVENUE:

Cash Collections by County Treasurer Above
Accrual of Receivables:
 June 30, 2020
 June 30, 2021
 Taxes in lieu

GENERAL FUND
\$ 48,841,228
(356,718)
102,240
263,752
<u>\$ 48,850,502</u>

Total Revenue

WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF PROPERTY TAX TRANSACTIONS AND BALANCES
 OF TAXES UNCOLLECTED - DEBT SERVICE FUND
 For the Year Ended June 30, 2021

TAX YEAR	ORIGINAL LEVY OR BALANCE UNCOLLECTED 7/1/2020	DEDUCT DISCOUNTS	ADJUSTMENTS TO ROLLS	ADD INTEREST	CASH COLLECTIONS BY COUNTY TREASURER	BALANCE UNCOLLECTED OR UNSEGREGATED 6/30/2021
<u>DEBT SERVICE FUND:</u>						
Current:						
2020-21	\$ 30,300,881	\$ 8,824	\$ (848,856)	\$ 12,089	\$ 28,997,160	\$ 458,130
Prior Years:						
2019-2020	445,985	12	(39,164)	19,029	227,313	198,525
2018-2019	158,158	11	(24,083)	16,243	78,210	72,097
2017-2018	86,349	1	(21,415) #	16,779	52,953	28,760
2016-2017	33,617	-	(9,484)	9,181	23,722	9,592
Prior Years	44,383	-	(185)	(428)	6,383	37,387
Total Prior	768,492	24	(94,331)	60,804	388,581	346,361
Total Debt Service Fund	<u>\$ 31,069,373</u>	<u>\$ 8,848</u>	<u>\$ (943,187)</u>	<u>\$ 72,893</u>	<u>\$ 29,385,741</u>	<u>\$ 804,491</u>

RECONCILIATION TO REVENUE:		DEBT SERVICE FUND
Cash Collections by County Treasurer Above		\$ 29,385,741
Accrual of Receivables:		
June 30, 2020		(202,795)
June 30, 2021		48,643
Taxes in lieu		15,455
Total Revenue		<u>\$ 29,247,044</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

OTHER INFORMATION

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WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON

SUPPLEMENTAL INFORMATION
As Required by The Oregon Department of Education
For the Year Ended June 30, 2021

A.	Energy bills for heating - all funds:		<u>Objects 325 and 326 and 327</u>
		Function 2542	\$ 1,674,177
		Function 2550	0
B.	Replacement of equipment - General Fund: Include all General Fund expenditures in Object 542, except for the following exclusions: Exclude these functions:		<u>Amount</u>
	1113, 1122 & 1132	Co-curricular activities 2550	Pupil transportation \$ -
	1140	Pre-kindergarten 3100	Food service
	1300	Continuing education 3300	Community services
	1400	Summer school 4150	Construction

AUDIT REVENUE SUMMARY
West Linn Wilsonville School District

Revenue from Local Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
1110 Ad Valorem Taxes Levied by District	\$-39,383,356	-	\$-29,433,884	-	-	-	-
1120 Local Option Ad Valorem Taxes Levied by District	\$-9,664,946	-	-	-	-	-	-
1130 Construction Excise Tax	-	-	-	\$-375,383	-	-	-
1190 Penalties and Interest on Taxes	\$-116,439	-	\$-82,867	-	-	-	-
1200 Revenue from Local Governmental Units Other Than Districts	-	\$-60,000	-	-	-	-	-
1311 Regular Day School Tuition - From Individuals	\$-250	-	-	-	-	-	-
1312 Regular Day School Tuition - Other Dist Within State	-	-	-	-	-	-	-
1313 Regular Day School Tuition - Other Districts Outside	-	-	-	-	-	-	-
1320 Adult/Continuing Education Tuition	-	-	-	-	-	-	-
1330 Summer School Tuition	-	-	-	-	-	-	-
1411 Transportation Fees - From Individuals	-	-	-	-	-	-	-
1412 Transportation Fees - Other Dist Within State	-	-	-	-	-	-	-
1413 Transportation Fees - Other Districts Outside	-	-	-	-	-	-	-
1420 Summer School Transportation Fees	-	-	-	-	-	-	-
1500 Earnings on Investments	\$-316,045	\$-38,900	\$-15,739	\$-1,804,072	-	-	\$-2,086
1600 Food Service	-	\$1,817	-	-	-	-	-
1700 Extracurricular Activities	\$-8,461	\$-1,030,956	-	-	-	-	-
1800 Community Services Activities	-	-	-	-	-	-	-
1910 Rentals	\$-27,968	\$-21,255	-	-	-	-	-
1920 Contributions and Donations From Private Sources	\$-70,770	\$-31,475	-	-	-	-	\$-17,830
1930 Rental or Lease Payments From Private Contractors	-	-	-	-	-	-	-
1940 Services Provided Other Local Education Agencies	-	-	-	-	-	-	-
1950 Textbook Sales and Rentals	-	-	-	-	-	-	-
1960 Recovery of Prior Years' Expenditure	\$-8,972	-	-	\$1,801	-	-	-
1970 Services Provided Other Funds	-	-	\$-4,455,089	-	-	-	-
1980 Fees Charged to Grants	-	-	-	-	-	-	-
1990 Miscellaneous	\$-361,589	\$-2,293	-	\$-4,729	-	-	-
Total Revenue from Local Sources	\$-49,958,795	\$-1,183,061	\$-33,987,578	\$-2,182,383	\$0	\$0	\$-19,916
Revenue from Intermediate Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
2101 County School Funds	\$-956	-	-	-	-	-	-
2102 General ESD Revenue	\$-2,392,935	-	-	-	-	-	-
2103 Excess ESD Local Revenue	-	-	-	-	-	-	-
2105 Natural Gas, Oil, and Mineral Receipts	-	-	-	-	-	-	-
2110 Intermediate "I" Tax	-	\$-371,734	-	-	-	-	-
2199 Other Intermediate Sources	\$-46,615	-	-	-	-	-	-
2200 Restricted Revenue	-	\$-170,500	-	-	-	-	-
2800 Revenue in Lieu of Taxes	-	-	-	-	-	-	-
2900 Revenue for/on Behalf of the District	-	-	-	-	-	-	-
Total Revenue from Intermediate Sources	\$-2,440,505	\$-542,234	\$0	\$0	\$0	\$0	\$0
Revenue from State Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
3101 State School Fund - General Support	\$-60,186,478	-	-	-	-	-	-
3102 State School Fund - School Lunch Match	-	-	-	-	-	-	-
3103 Common School Fund	\$-949,152	-	-	-	-	-	-
3104 State Managed County Timber	-	-	-	-	-	-	-
3106 State School Fund - Accrual	-	-	-	-	-	-	-
3199 Other Unrestricted Grants-in-Aid	\$-1,037,669	\$-167,740	-	-	-	-	-
3204 Driver Education	-	-	-	-	-	-	-
3222 State School Fund (SSF) Transportation Equipment	-	-	-	-	-	-	-
3299 Other Restricted Grants-in-Aid	\$-105,000	\$-5,612,066	-	\$-2,554,634	-	-	-
3800 Revenue in Lieu of Taxes	-	-	-	-	-	-	-
3900 Revenue for/on Behalf of the District	-	-	-	-	-	-	-
Total Revenue from State Sources	\$-62,278,299	\$-5,779,806	\$0	\$-2,554,634	\$0	\$0	\$0
Revenue from Federal Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
4100 Unrestricted Revenue Direct From the Federal Government	-	-	-	-	-	-	-
4200 Unrestricted Revenue From the Federal Government Through the State	-	-	-	-	-	-	-
4201 Transportation Fees for Foster Children	-	-	-	-	-	-	-
4202 Medicaid Reimbursement for Eligible K-12 Expenses (Ages 5-21)	-	-	-	-	-	-	-
4300 Restricted Revenue From the Federal Government	-	-	-	-	-	-	-
4500 Restricted Revenue From the Federal Government Through the State	-	-	-	-	-	-	-
4501 Medicaid Reimbursement for Eligible Early Intervention (EI) Services (Ages Birth to 3)	-	\$-6,917,737	-	-	-	-	-
4502 Medicaid Reimbursement for Eligible Early Childhood Special Education (ECSE) Services (Ages 3-5)	-	\$-2,864,555	-	-	-	-	-
4700 Grants-in-Aid From the Federal Government Through Other Intermediate Agencies	-	\$-173,034	-	-	-	-	-
4801 Federal Forest Fees	-	-	-	-	-	-	-
4802 Impact Aid to School Districts for Operation (PL 874)	-	-	-	-	-	-	-
4803 Coos Bay Wagon Road Funds	-	-	-	-	-	-	-
4899 Other Revenue in Lieu of Taxes	-	-	-	-	-	-	-
4900 Revenue for/on Behalf of the District	-	-	-	-	-	-	-
Total Revenue from Federal Sources	\$0	\$-9,955,326	\$0	\$0	\$0	\$0	\$0
Revenue from Other Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
5100 Long Term Debt Financing Sources	\$-1,500,000	-	-	-	-	-	-
5200 Interfund Transfers	-	\$-20,335	-	\$-505,121	-	-	-
5300 Sale of or Compensation for Loss of Fixed Assets	-	-	-	-	-	-	-
5400 Resources - Beginning Fund Balance	\$-11,903,004	\$-8,214,538	\$-2,016,914	\$-158,815,257	-	-	\$-258,122
Total Revenue from Other Sources	\$-13,403,004	\$-8,234,873	\$-2,016,914	\$-159,320,378	\$0	\$0	\$-258,122
Grand Total	\$-128,080,604	\$-25,695,300	\$-36,004,492	\$-164,057,395	\$0	\$0	\$-278,037

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 100 General Fund

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$26,525,553	\$15,547,487	\$10,173,515	\$34,735	\$769,816	\$0	\$0	\$0
1113	Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$14,100,940	\$8,237,065	\$5,391,727	\$19,513	\$444,616	\$7,375	\$644	\$0
1122	Middle/Junior High School Extracurricular	\$38,684	\$14,651	\$22,794	\$0	\$1,199	\$0	\$40	\$0
1131	High School Programs	\$15,854,155	\$9,067,860	\$6,172,714	\$53,448	\$557,714	\$0	\$2,419	\$0
1132	High School Extracurricular	\$1,051,659	\$430,969	\$365,843	\$178,779	\$59,371	\$0	\$16,697	\$0
1140	Pre-Kindergarten Programs	\$987	\$670	\$201	\$0	\$116	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$224,615	\$135,826	\$88,789	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$3,846,290	\$2,033,138	\$1,411,822	\$388,595	\$12,735	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$3,333,843	\$1,934,102	\$1,304,367	\$57,514	\$37,860	\$0	\$0	\$0
1260	Treatment and Habilitation	\$371,580	\$215,943	\$149,808	\$780	\$5,049	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$1,599,490	\$299,300	\$202,188	\$1,075,993	\$21,909	\$0	\$100	\$0
1291	English Second Language Programs	\$1,520,638	\$938,136	\$580,101	\$14	\$2,387	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$361,118	\$232,538	\$103,861	\$1,546	\$22,293	\$0	\$880	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$54,223	\$37,560	\$16,559	\$0	\$104	\$0	\$0	\$0
Total Instruction Expenditures		\$68,883,775	\$39,125,245	\$25,984,289	\$1,810,917	\$1,935,169	\$7,375	\$20,780	\$0

Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$2,302	\$1,140	\$512	\$100	\$550	\$0	\$0	\$0
2120	Guidance Services	\$1,926,369	\$1,151,420	\$776,265	\$0	\$-1,445	\$0	\$129	\$0
2130	Health Services	\$566,544	\$308,613	\$198,150	\$51,292	\$7,572	\$0	\$917	\$0
2140	Psychological Services	\$425,482	\$258,839	\$163,520	\$88	\$3,035	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$1,006,528	\$605,992	\$391,824	\$667	\$8,045	\$0	\$0	\$0
2160	Other Student Treatment Services	\$102,362	\$58,432	\$41,494	\$1,321	\$1,115	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$662,784	\$374,169	\$248,274	\$31,642	\$5,867	\$0	\$2,832	\$0
2210	Improvement of Instruction Services	\$1,279,211	\$589,309	\$361,323	\$48,442	\$280,102	\$0	\$35	\$0
2220	Educational Media Services	\$791,579	\$437,850	\$339,234	\$1,072	\$13,423	\$0	\$0	\$0
2230	Assessment & Testing	\$102,128	\$0	\$0	\$0	\$102,128	\$0	\$0	\$0
2240	Instructional Staff Development	\$340,708	\$0	\$340,708	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$183,267	\$0	\$0	\$162,019	\$6,226	\$0	\$15,022	\$0
2320	Executive Administration Services	\$537,362	\$279,911	\$183,720	\$28,306	\$21,201	\$0	\$24,224	\$0
2410	Office of the Principal Services	\$7,295,297	\$4,246,865	\$2,841,344	\$104,232	\$98,259	\$0	\$4,597	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$243,412	\$140,832	\$93,898	\$6,402	\$0	\$0	\$2,280	\$0
2520	Fiscal Services	\$1,197,693	\$292,180	\$231,152	\$13,894	\$17,935	\$0	\$642,532	\$0
2540	Operation and Maintenance of Plant Services	\$9,661,315	\$3,701,549	\$2,680,038	\$2,745,683	\$533,460	\$0	\$585	\$0
2550	Student Transportation Services	\$5,159,298	\$0	\$0	\$5,159,298	\$0	\$0	\$0	\$0
2570	Internal Services	\$198,887	\$85,130	\$60,613	\$52,215	\$929	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services	\$5,290	\$0	\$0	\$5,290	\$0	\$0	\$0	\$0
2630	Information Services	\$162,116	\$85,355	\$66,496	\$6,300	\$3,965	\$0	\$0	\$0
2640	Staff Services	\$666,218	\$301,218	\$282,632	\$75,053	\$6,591	\$0	\$724	\$0
2660	Technology Services	\$1,740,649	\$580,889	\$418,586	\$293,884	\$444,236	\$0	\$3,054	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$27,249	\$11,529	\$4,315	\$11,405	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$1,261,711	\$347,465	\$914,246	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$35,545,761	\$13,858,687	\$10,638,344	\$8,798,605	\$1,553,194	\$0	\$696,931	\$0

Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$0							

Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$0							

Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5200	Transfers of Funds	\$20,335	\$0	\$0	\$0	\$0	\$0	\$0	\$20,335
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$20,335	\$0	\$0	\$0	\$0	\$0	\$0	\$20,335

Grand Total \$104,449,871 | \$52,983,932 | \$36,622,633 | \$10,609,522 | \$3,488,363 | \$7,375 | \$717,711 | \$20,335

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 200 Special Revenue Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$2,394,475	\$1,391,600	\$770,288	\$10,566	\$222,021	\$0	\$0	\$0
1113	Elementary Extracurricular	\$19,203	\$0	\$0	\$0	\$19,203	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$1,015,724	\$532,686	\$321,254	\$6,647	\$155,137	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$88,175	\$52,727	\$3,604	\$2,450	\$29,394	\$0	\$0	\$0
1131	High School Programs	\$2,123,684	\$1,182,895	\$742,847	\$9,173	\$188,769	\$0	\$0	\$0
1132	High School Extracurricular	\$1,711,261	\$712,727	\$1,030	\$0	\$997,504	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$1,299,930	\$718,149	\$574,966	\$4,947	\$1,868	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$1,440,646	\$862,879	\$577,201	\$62	\$504	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$432,340	\$279,962	\$148,110	\$0	\$4,268	\$0	\$0	\$0
1280	Alternative Education	\$543,221	\$328,926	\$210,663	\$142	\$3,490	\$0	\$0	\$0
1291	English Second Language Programs	\$195,411	\$107,039	\$88,357	\$15	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$9,907	\$968	\$373	\$8,420	\$146	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$95,855	\$67,106	\$28,749	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$117,153	\$79,117	\$29,222	\$140	\$8,674	\$0	\$0	\$0
Total Instruction Expenditures		\$11,486,985	\$6,316,781	\$3,496,664	\$42,562	\$1,630,978	\$0	\$0	\$0

Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$396,439	\$240,093	\$156,346	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$934,409	\$566,729	\$367,680	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$409,509	\$254,323	\$150,186	\$5,000	\$0	\$0	\$0	\$0
2140	Psychological Services	\$402,330	\$239,428	\$162,902	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$80,293	\$47,969	\$32,324	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$442,374	\$269,275	\$166,378	\$6,532	\$189	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$343,341	\$178,234	\$98,628	\$3,769	\$62,710	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$381,482	\$232,112	\$105,457	\$24,207	\$19,706	\$0	\$0	\$0
2220	Educational Media Services	\$40,783	\$21,110	\$19,673	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$1,638	\$0	\$0	\$0	\$1,638	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$66,755	\$0	\$0	\$26,596	\$40,159	\$0	\$0	\$0
2550	Student Transportation Services	\$3,145	\$0	\$0	\$0	\$3,145	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical S	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$1,089	\$0	\$339	\$750	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$3,503,587	\$2,049,273	\$1,259,913	\$66,854	\$127,547	\$0	\$0	\$0

Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$1,729,366	\$712,921	\$488,965	\$15,711	\$508,135	\$0	\$3,634	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$268,344	\$146,344	\$113,701	\$6,450	\$1,849	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$1,997,710	\$859,265	\$602,666	\$22,161	\$509,984	\$0	\$3,634	\$0

Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$1,500,000	\$0
5200	Transfers of Funds	\$505,121	\$0	\$0	\$0	\$0	\$0	\$0	\$505,121
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$2,005,121	\$0	\$0	\$0	\$0	\$0	\$1,500,000	\$505,121

Grand Total **\$18,993,403** **\$9,225,319** **\$5,359,243** **\$131,577** **\$2,268,509** **\$0** **\$1,503,634** **\$505,121**

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 300 Debt Service Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0							
1113	Elementary Extracurricular	\$0							
1121	Middle/Junior High Programs	\$0							
1122	Middle/Junior High School Extracurricular	\$0							
1131	High School Programs	\$0							
1132	High School Extracurricular	\$0							
1140	Pre-Kindergarten Programs	\$0							
1210	Programs for the Talented and Gifted	\$0							
1220	Restrictive Programs for Students with Disabilities	\$0							
1250	Less Restrictive Programs for Students with Disabilities	\$0							
1260	Treatment and Habilitation	\$0							
1271	Remediation	\$0							
1272	Title I	\$0							
1280	Alternative Education	\$0							
1291	English Second Language Programs	\$0							
1292	Teen Parent Program	\$0							
1293	Migrant Education	\$0							
1294	Youth Corrections Education	\$0							
1299	Other Programs	\$0							
1300	Adult/Continuing Education Programs	\$0							
1400	Summer School Programs	\$0							
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0							
2120	Guidance Services	\$0							
2130	Health Services	\$0							
2140	Psychological Services	\$0							
2150	Speech Pathology and Audiology Services	\$0							
2160	Other Student Treatment Services	\$0							
2190	Service Direction, Student Support Services	\$0							
2210	Improvement of Instruction Services	\$0							
2220	Educational Media Services	\$0							
2230	Assessment & Testing	\$0							
2240	Instructional Staff Development	\$0							
2310	Board of Education Services	\$0							
2320	Executive Administration Services	\$0							
2410	Office of the Principal Services	\$0							
2490	Other Support Services - School Administration	\$0							
2510	Direction of Business Support Services	\$0							
2520	Fiscal Services	\$0							
2540	Operation and Maintenance of Plant Services	\$0							
2550	Student Transportation Services	\$0							
2570	Internal Services	\$0							
2610	Direction of Central Support Services	\$0							
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$0							
2630	Information Services	\$0							
2640	Staff Services	\$0							
2660	Technology Services	\$0							
2670	Records Management Services	\$0							
2680	Interpretation and Translation Services	\$0							
2690	Other Support Services - Central	\$0							
2700	Supplemental Retirement Program	\$0							
Total Support Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0							
3200	Other Enterprise Services	\$0							
3300	Community Services	\$0							
3500	Custody and Care of Children Services	\$0							
Total Enterprise and Community Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0							
4120	Site Acquisition and Development Services	\$0							
4150	Building Acquisition, Construction, and Improvement Services	\$0							
4180	Other Capital Items	\$0							
4190	Other Facilities Construction Services	\$0							
Total Facilities Acquisition and Construction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$30,583,467						\$30,583,467	
5200	Transfers of Funds	\$0							
5300	Apportionment of Funds by ESD	\$0							
5400	PERS UAL Bond Lump Sum	\$0							
Total Other Uses Expenditures		\$30,583,467	\$0	\$0	\$0	\$0	\$0	\$30,583,467	\$0
Grand Total		\$30,583,467	\$0	\$0	\$0	\$0	\$0	\$30,583,467	\$0

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 400 Capital Projects Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0							
1113	Elementary Extracurricular	\$0							
1121	Middle/Junior High Programs	\$0							
1122	Middle/Junior High School Extracurricular	\$0							
1131	High School Programs	\$0							
1132	High School Extracurricular	\$0							
1140	Pre-Kindergarten Programs	\$0							
1210	Programs for the Talented and Gifted	\$0							
1220	Restrictive Programs for Students with Disabilities	\$0							
1250	Less Restrictive Programs for Students with Disabilities	\$0							
1260	Treatment and Habilitation	\$0							
1271	Remediation	\$0							
1272	Title I	\$0							
1280	Alternative Education	\$0							
1291	English Second Language Programs	\$0							
1292	Teen Parent Program	\$0							
1293	Migrant Education	\$0							
1294	Youth Corrections Education	\$0							
1299	Other Programs	\$0							
1300	Adult/Continuing Education Programs	\$0							
1400	Summer School Programs	\$0							
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0							
2120	Guidance Services	\$0							
2130	Health Services	\$0							
2140	Psychological Services	\$0							
2150	Speech Pathology and Audiology Services	\$0							
2160	Other Student Treatment Services	\$0							
2190	Service Direction, Student Support Services	\$0							
2210	Improvement of Instruction Services	\$0							
2220	Educational Media Services	\$0							
2230	Assessment & Testing	\$0							
2240	Instructional Staff Development	\$0							
2310	Board of Education Services	\$0							
2320	Executive Administration Services	\$0							
2410	Office of the Principal Services	\$0							
2490	Other Support Services - School Administration	\$0							
2510	Direction of Business Support Services	\$0							
2520	Fiscal Services	\$0							
2540	Operation and Maintenance of Plant Services	\$0							
2550	Student Transportation Services	\$0							
2570	Internal Services	\$0							
2610	Direction of Central Support Services	\$0							
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical	\$0							
2630	Information Services	\$0							
2640	Staff Services	\$0							
2660	Technology Services	\$0							
2670	Records Management Services	\$0							
2680	Interpretation and Translation Services	\$0							
2690	Other Support Services - Central	\$0							
2700	Supplemental Retirement Program	\$0							
Total Support Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0							
3200	Other Enterprise Services	\$0							
3300	Community Services	\$0							
3500	Custody and Care of Children Services	\$0							
Total Enterprise and Community Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$1,200,828	\$710,144	\$483,783	\$6,900				\$2
4120	Site Acquisition and Development Services	\$0							
4150	Building Acquisition, Construction, and Improvement Services	\$20,206,781	\$275,118	\$173,127	\$12,679,668	\$238,890	\$6,839,978		\$0
4180	Other Capital Items	\$3,919,303			\$620	\$174,045	\$3,744,638		
4190	Other Facilities Construction Services	\$14,016							\$14,016
Total Facilities Acquisition and Construction Expenditures		\$25,340,928	\$985,262	\$656,910	\$12,687,188	\$412,935	\$10,584,615	\$14,016	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$5,000							\$5,000
5200	Transfers of Funds	\$0							
5300	Apportionment of Funds by ESD	\$0							
5400	PERS UAL Bond Lump Sum	\$0							
Total Other Uses Expenditures		\$5,000	\$0	\$0	\$0	\$0	\$0	\$5,000	\$0
Grand Total		\$25,345,928	\$985,262	\$656,910	\$12,687,188	\$412,935	\$10,584,615	\$19,016	\$0

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 700 Trust and Agency Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0							
1113	Elementary Extracurricular	\$0							
1121	Middle/Junior High Programs	\$0							
1122	Middle/Junior High School Extracurricular	\$0							
1131	High School Programs	\$0							
1132	High School Extracurricular	\$0							
1140	Pre-Kindergarten Programs	\$0							
1210	Programs for the Talented and Gifted	\$0							
1220	Restrictive Programs for Students with Disabilities	\$0							
1250	Less Restrictive Programs for Students with Disabilities	\$0							
1260	Treatment and Habilitation	\$0							
1271	Remediation	\$0							
1272	Title I	\$0							
1280	Alternative Education	\$0							
1291	English Second Language Programs	\$0							
1292	Teen Parent Program	\$0							
1293	Migrant Education	\$0							
1294	Youth Corrections Education	\$0							
1299	Other Programs	\$0							
1300	Adult/Continuing Education Programs	\$0							
1400	Summer School Programs	\$0							
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0							
2120	Guidance Services	\$0							
2130	Health Services	\$0							
2140	Psychological Services	\$0							
2150	Speech Pathology and Audiology Services	\$0							
2160	Other Student Treatment Services	\$0							
2190	Service Direction, Student Support Services	\$0							
2210	Improvement of Instruction Services	\$0							
2220	Educational Media Services	\$0							
2230	Assessment & Testing	\$0							
2240	Instructional Staff Development	\$0							
2310	Board of Education Services	\$0							
2320	Executive Administration Services	\$27,020			\$27,020				
2410	Office of the Principal Services	\$0							
2490	Other Support Services - School Administration	\$0							
2510	Direction of Business Support Services	\$0							
2520	Fiscal Services	\$0							
2540	Operation and Maintenance of Plant Services	\$0							
2550	Student Transportation Services	\$0							
2570	Internal Services	\$0							
2610	Direction of Central Support Services	\$0							
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical S	\$0							
2630	Information Services	\$0							
2640	Staff Services	\$0							
2660	Technology Services	\$0							
2670	Records Management Services	\$0							
2680	Interpretation and Translation Services	\$0							
2690	Other Support Services - Central	\$0							
2700	Supplemental Retirement Program	\$0							
Total Support Services Expenditures		\$27,020	\$0	\$0	\$27,020	\$0	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$0							
3200	Other Enterprise Services	\$0							
3300	Community Services	\$0							
3500	Custody and Care of Children Services	\$0							
Total Enterprise and Community Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0							
4120	Site Acquisition and Development Services	\$0							
4150	Building Acquisition, Construction, and Improvement Services	\$0							
4180	Other Capital Items	\$0							
4190	Other Facilities Construction Services	\$0							
Total Facilities Acquisition and Construction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$0							
5200	Transfers of Funds	\$0							
5300	Apportionment of Funds by ESD	\$0							
5400	PERS UAL Bond Lump Sum	\$0							
Total Other Uses Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Grand Total		\$27,020	\$0	\$0	\$27,020	\$0	\$0	\$0	\$0

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

STATISTICAL SECTION

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STATISTICAL SECTION

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

<u>Contents</u>	<u>Page</u>
Financial Trends These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	60
Revenue Capacity These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	68
Debt Capacity These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	73
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	77
Operating Information These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	80

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented GASB Statement 34 in 2002-03; schedules presenting government-wide information include information beginning in that year.

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Condensed Statement of Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

Governmental Activities

	Fiscal year			
	2011-12	2012-13	2013-14	2014-15
Assets				
Current and other assets	\$ 44,826,159	\$ 25,605,145	\$ 27,559,827	\$ 118,356,892
Prepaid PERS unfunded actuarial liability	25,876,966	24,259,656	22,642,346	11,885,311
Net capital assets	209,736,544	217,942,689	216,565,751	216,012,650
Total Assets	280,439,669	267,807,490	266,767,924	346,254,853
Deferred Outflows of Resources				
Pension Related Deferrals	-	-	-	-
Other Postemployment Benefits	-	-	-	-
Loss on Bond Refunding Expenses	-	-	-	-
Total Deferred Outflows	-	-	-	-
Liabilities				
Long-term debt outstanding	218,326,577	193,780,326	194,571,517	286,220,361
Prepaid PERS unfunded actuarial liability outstanding	-	-	-	-
Other liabilities	12,987,009	18,360,162	11,676,943	12,356,105
Total liabilities	231,313,586	212,140,488	206,248,460	298,576,466
Deferred Inflows of Resources				
Net Pension Related Deferrals	-	-	-	13,912,280
Net Positions				
Net Investments in Capital Assets	68,047,630	60,080,449	58,703,511	71,289,067
Restricted for: Net OPEB Asset- RHIA	-	-	-	-
Restricted for: Debt Service	652,473	699,718	1,201,295	1,668,258
Restricted for: Capital Projects	-	-	-	-
Restricted for Grants and Other Purposes	1,592,292	329,419	436,040	322,844
Restricted for Instruction	-	-	-	-
Unrestricted	(21,166,312)	(5,442,584)	841,426	(39,182,658)
Total Net Position	\$ 49,126,083	\$ 55,667,002	\$ 61,182,272	\$ 34,097,511

Fiscal year					
2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
\$ 110,924,720	\$ 67,781,215	\$ 49,782,679	\$ 39,361,258	\$ 203,320,968	\$ 200,205,804
-	-	-	-	-	-
230,189,932	269,960,004	279,926,767	274,487,819	267,550,694	264,003,186
341,114,652	337,741,219	329,709,446	313,849,077	470,871,662	464,208,990
10,401,107	46,431,392	25,324,945	33,919,194	35,360,767	52,874,215
-	-	-	3,509,625	2,973,493	4,431,084
331,404	2,180,708	2,044,414	1,908,120	13,693,831	13,237,370
10,732,511	48,612,100	27,369,359	39,336,939	52,028,091	70,542,669
277,526,728	344,595,901	331,643,880	336,970,903	511,100,340	520,039,746
28,137,018	-	-	-	-	-
18,195,535	31,563,562	17,937,074	18,038,127	20,737,677	38,540,249
323,859,281	376,159,463	349,580,954	355,009,030	531,838,017	558,579,995
6,326,130	888,604	2,462,016	6,091,755	6,563,044	4,663,487
81,383,510	90,476,909	87,597,471	82,421,522	77,390,134	64,182,452
-	-	-	-	-	1,106,735
1,117,589	1,894,306	2,025,126	2,825,551	789,207	5,303,189
-	-	-	-	-	137,377,636
1,423,511	4,547,243	606,336	1,611,673	8,188,987	6,654,869
82,903,599	34,769,771	-	-	-	-
(145,166,336)	(122,382,977)	(85,193,098)	(94,773,515)	(101,869,636)	(243,116,704)
<u>\$ 21,661,873</u>	<u>\$ 9,305,252</u>	<u>\$ 5,035,835</u>	<u>\$ (7,914,769)</u>	<u>\$ (15,501,308)</u>	<u>\$ (28,491,823)</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

Governmental Activities	Fiscal year			
	2011-12	2012-13	2013-14	2014-15
Expenses				
Instruction	\$ 46,530,573	\$ 49,517,820	\$ 52,933,695	\$ 48,087,074
Support services	25,248,894	23,081,837	29,167,674	26,437,672
Enterprise and Community Services	2,137,665	2,041,979	1,963,207	2,038,325
Non-capital facilities maintenance & replacement	-	-	-	-
Interest and fees on long-term debt	11,082,263	10,665,010	8,842,269	22,107,917
Total expenditures	84,999,395	85,306,646	92,906,845	98,670,988
Program Revenues				
Charges for services				
Instruction	3,318,353	3,088,414	3,256,931	2,547,030
Enterprise and Community Services	600,335	794,786	681,857	703,857
Operating grants and contributions				
Instruction	2,002,655	2,259,827	2,154,594	2,076,003
Support services	890,223	885,505	1,007,810	958,421
Enterprise and Community Services	828,992	604,664	863,725	829,587
Total program revenues	7,640,558	7,633,196	7,964,917	7,114,898
Net (Expenses)	(77,358,837)	(77,673,450)	(84,941,928)	(91,556,090)
General Revenues				
Property taxes	43,922,204	43,877,179	45,580,819	45,830,813
Local Option Tax	3,164,769	2,800,796	2,801,069	3,884,793
State School Fund	33,928,944	36,192,101	41,541,170	44,111,818
Investment earnings	299,687	162,710	194,772	2,236,722
Other	407,133	1,181,583	1,655,070	9,285,485
Gain on disposal of capital assets	61,426	-	(61,890)	-
Total general revenues	81,784,163	84,214,369	91,711,010	105,349,631
Change in Net Position	\$ 4,425,326	\$ 6,540,919	\$ 6,769,082	\$ 13,793,541

Fiscal year					
2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
\$ 77,474,978	\$ 60,564,628	\$ 82,330,132	\$ 85,805,880	\$ 94,660,559	\$ 92,271,255
40,427,152	30,298,623	38,320,273	40,258,819	41,251,709	44,831,382
2,074,007	1,683,649	2,284,644	2,401,435	2,563,549	2,293,511
-	-	1,013,531	9,232,284	10,218,396	25,345,928
12,424,772	12,748,141	13,611,839	13,985,118	14,363,105	17,199,391
132,400,909	105,295,041	137,560,419	151,683,536	163,057,318	181,941,467
-	-	-	-	-	-
754,580	2,539,929	1,191,477	1,018,115	3,882,862	509,858
770,826	792,521	1,050,169	1,145,093	786,770	3,717
2,052,698	2,217,694	2,968,721	4,426,307	4,217,985	7,071,754
894,928	921,763	1,109,017	1,584,504	1,967,133	3,255,306
1,054,603	889,795	1,419,805	1,172,458	875,066	-
5,527,635	7,361,702	7,739,189	9,346,477	11,729,816	10,840,635
(126,873,274)	(97,933,339)	(129,821,230)	(142,337,059)	(151,327,502)	(171,100,832)
51,133,867	53,715,955	56,182,652	58,505,092	63,066,951	78,097,546
5,087,515	6,791,972	7,793,250	8,954,255	9,395,737	6,192,550
48,614,895	49,411,772	58,230,043	57,543,858	59,997,081	70,612,739
724,913	767,737	940,691	1,284,017	2,356,445	1,606,062
8,276,826	7,783,102	6,431,713	2,883,525	3,071,026	2,611,005
665,084	-	(4,026,536)	215,708	4,753,313	(1,569,098)
114,503,100	118,470,538	125,551,813	129,386,455	142,640,553	157,550,804
\$ (12,370,174)	\$ 20,537,199	\$ (4,269,417)	\$ (12,950,604)	\$ (8,686,949)	\$ (13,550,028)

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal years 2012-2016			
	2011-12	2012-13	2013-14	2014-15
Fund Balances (Deficit)				
Nonspendable	\$ 155,927	\$ 80,103	\$ 85,877	\$ 209,706
Restricted for:				
Special Grants and Services	1,592,292	329,419	436,040	322,844
Debt Service	652,473	699,718	1,201,295	1,668,258
Future Capital Projects	23,223,469	11,148,549	8,154,014	98,010,357
Committed	-	-	-	-
Unassigned	3,255,981	4,278,963	4,395,909	5,161,253
Total fund balances	\$ 28,880,142	\$ 16,536,752	\$ 14,273,135	\$ 105,372,418

	Fiscal years 2017-2021				
<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>
\$ 84,990	\$ 297,467	\$ 412,277	\$ 406,538	\$ 106,618	\$ 140,169
1,423,551	1,593,405	1,954,755	1,560,316	8,161,331	6,654,869
1,117,468	1,894,306	1,170,821	2,825,551	2,016,914	5,303,189
82,903,599	34,769,771	15,962,081	5,470,268	158,815,257	137,377,636
6,153,770	6,240,780	9,227,907	9,311,491	11,847,743	23,911,697
<u>\$ 91,683,378</u>	<u>\$ 44,795,729</u>	<u>\$ 28,727,841</u>	<u>\$ 19,574,164</u>	<u>\$ 180,947,863</u>	<u>\$ 173,387,560</u>

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Changes in Fund Balance of All Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal year			
	2011-12	2012-13	2013-14	2014-15
REVENUES:				
Local Sources:	\$ 53,933,679	\$ 54,771,375	\$ 72,772,760	\$ 63,055,879
Intermediate Sources:	685,451	597,987	581,843	1,901,939
State Sources:	33,944,494	36,206,101	41,541,170	44,111,818
Federal Sources	3,130,511	2,970,799	3,479,826	3,317,707
TOTAL REVENUES	91,694,135	94,546,262	118,375,599	112,387,343
EXPENDITURES:				
Current:				
Instruction	42,867,738	43,533,497	50,021,283	54,429,715
Support Services	24,247,333	20,278,358	27,562,868	29,903,160
Enterprise and Community Services	1,895,339	1,667,862	1,855,191	1,902,839
Facilities Acquisition and Construction	35,220,168	13,153,990	1,531,125	5,320,908
Debt Service				
Principal	10,305,375	13,710,000	27,231,781	112,223,602
Interest	12,476,888	10,031,883	9,393,081	6,867,332
Other	-	-	-	-
Capital Outlay	-	4,500,000	3,043,887	-
TOTAL EXPENDITURES	127,012,841	106,875,590	120,639,216	210,647,556
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	35,318,706	(12,329,328)	(2,263,617)	(98,260,213)
OTHER FINANCING SOURCES, (USES):				
Sale of Fixed Assets	-	-	-	-
Bond Sale Proceeds	-	-	-	189,333,774
Premium on Bond Issurance	-	-	-	-
Payment to Bond Escrow Agent	-	-	-	-
Transfers In	70,000	1,230,255	100,000	100,000
Transfers Out	(70,000)	(1,230,255)	(100,000)	(100,000)
TOTAL OTHER FINANCING SOURCES	-	-	-	189,333,774
NET CHANGE IN FUND BALANCE	(35,318,706)	(12,329,328)	(2,263,617)	91,073,561
BEGINNING FUND BALANCE	64,239,005	28,830,847	16,537,030	14,273,134
Adjustment for Inventories reported under the purchase method	(40,157)	35,233	(278)	25,723
Prior Period Adjustment	-	-	-	-
ENDING FUND BALANCE	\$ 28,880,142	\$ 16,536,752	\$ 14,273,135	\$ 105,372,418
Ratio of total debt service to total non-capital expenditures	24.60%	20.90%	31.50%	58.00%

		Fiscal year				
2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	
\$ 65,042,468	\$ 70,819,518	\$ 71,720,791	\$ 78,535,265	\$ 83,855,247	\$ 86,262,008	
2,045,644	2,160,902	3,619,061	354,264	2,738,494	2,982,739	
48,631,895	49,429,672	62,335,990	63,000,468	63,050,822	70,612,739	
3,418,297	3,396,978	3,183,166	3,232,950	3,195,872	9,955,326	
<u>119,138,304</u>	<u>125,807,070</u>	<u>140,859,008</u>	<u>145,122,947</u>	<u>152,840,435</u>	<u>169,812,812</u>	
59,822,353	64,230,670	70,561,727	75,403,636	80,198,088	80,370,759	
30,771,343	31,030,670	35,735,951	38,051,321	37,773,088	39,049,346	
1,953,835	1,992,591	2,171,560	2,317,551	2,397,614	1,997,710	
17,184,455	-	-	-	-	-	
11,221,288	11,877,387	10,701,504	15,630,287	14,320,556	20,284,997	
12,542,237	12,756,883	15,198,409	11,146,753	15,028,799	10,298,470	
-	-	-	-	1,307,489	-	
-	49,940,770	22,557,745	12,066,221	11,042,764	25,345,928	
<u>133,495,511</u>	<u>171,828,971</u>	<u>156,926,896</u>	<u>154,615,769</u>	<u>162,068,398</u>	<u>177,347,210</u>	
<u>(14,357,207)</u>	<u>(46,021,901)</u>	<u>(16,067,888)</u>	<u>(9,492,822)</u>	<u>(9,227,963)</u>	<u>(7,534,398)</u>	
665,084	-	-	339,145	5,560,895	(585,418)	
-	-	-	-	228,664,082	-	
-	-	-	-	11,148,048	-	
-	-	-	-	(75,871,773)	-	
250,000	5,194	-	-	-	2,025,456	
(250,000)	(5,194)	-	-	-	(2,025,456)	
<u>665,084</u>	<u>-</u>	<u>-</u>	<u>339,145</u>	<u>169,501,252</u>	<u>(585,418)</u>	
(13,692,123)	(46,022,261)	(16,067,888)	(9,153,677)	160,273,289	(8,119,816)	
<u>105,394,326</u>	<u>94,047,946</u>	<u>44,795,729</u>	<u>28,727,841</u>	<u>20,674,574</u>	<u>180,947,863</u>	
(18,825)	-	-	-	-	-	
-	(3,229,956)	-	1,100,410	-	559,513	
<u>\$ 91,683,378</u>	<u>\$ 44,795,729</u>	<u>\$ 28,727,841</u>	<u>\$ 20,674,574</u>	<u>\$ 180,947,863</u>	<u>\$ 173,387,560</u>	
21.00%	25.30%	9.00%	18.80%	18.35%	17.85%	

West Linn Wilsonville School District
Assessed Values of Taxable Property within School District No. 3JT Boundaries
Last Ten Fiscal Years

Fiscal Year Ending June 30	Assessed Value		Total Assessed Value	Total Direct Tax Rate *	Real Market Value		Total Real Market Value	AV as a % of RMV
	Real Property	Personal Property			Real Property	Personal Property		
2011-12	\$ 6,013,239,941	\$ 130,267,169	\$ 6,143,507,110	8.38	\$ 6,978,592,430	\$ 130,267,169	\$ 7,108,859,599	86.4
2012-13	6,149,698,840	139,170,115	6,288,868,955	8.34	6,788,248,438	139,170,115	6,927,418,553	90.8
2013-14	6,233,375,454	327,631,848	6,561,007,302	8.25	6,899,647,051	145,725,863	7,243,162,431	90.6
2014-15	6,603,380,740	345,810,350	6,949,191,090	8.34	7,797,024,933	156,718,618	8,156,722,428	85.2
2015-16	6,922,003,063	380,069,754	7,302,072,817	8.46	8,570,270,178	404,806,749	8,975,076,927	81.4
2016-17	7,287,685,922	399,786,841	7,687,472,763	8.34	9,617,195,451	402,856,210	10,020,051,661	76.7
2017-18	7,654,272,568	428,067,373	8,082,339,941	8.57	10,538,774,757	431,910,321	10,970,685,078	73.7
2018-19	7,971,617,453	422,815,994	8,394,433,447	8.76	11,245,346,138	423,711,711	11,669,057,849	71.9
2019-20	8,304,651,810	452,993,872	8,757,645,682	8.93	12,178,547,536	454,119,753	12,632,667,289	69.3
2020-21	9,380,025,563	595,157,852	9,975,183,415	8.95	14,606,359,951	595,157,852	15,201,517,803	65.6

Source:
Assessors office of both Clackamas and Washington Counties.

* Per \$1,000 of Assessed Value

**West Linn Wilsonville School District
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years**

District Direct Rates					
Fiscal Year	General Tax Permanent Rate 1	Local Option 2	GAP Bond (PERS)	General Obligation Debt Service Bonds	Total Direct Tax Rate
2011-12	\$ 4.87	\$ 0.52	-	\$ 2.99	\$ 8.38
2012-13	4.87	0.45	-	3.02	8.34
2013-14	4.87	0.43	-	2.95	8.25
2014-15	4.87	0.58	-	2.89	8.34
2015-16	4.87	0.72	-	2.87	8.46
2016-17	4.87	0.91	-	2.86	8.34
2017-18	4.87	0.99	-	2.71	8.57
2018-19	4.87	1.07	-	2.82	8.76
2019-20	4.87	1.10	-	2.96	8.93
2020-21	4.87	1.16	-	2.92	8.95

Overlapping Total Property Tax Rates						
Fiscal Year	City of West Linn	City of Wilsonville	Clackamas Community College	Clackamas County	Clackamas County Education Service Dist	Tualatin Valley Fire & Rescue
2011-12	2.42	2.20	0.68	3.31	0.36	1.93
2012-13	2.56	2.21	0.70	3.32	0.36	1.91
2013-14	2.56	2.14	0.71	3.18	0.37	1.91
2014-15	2.54	2.13	0.70	3.18	0.36	1.51
2015-16	2.54	2.10	0.74	3.19	0.37	2.11
2016-17	2.54	1.97	0.74	3.19	0.37	1.98
2017-18	2.54	2.02	0.74	3.20	0.37	2.08
2018-19	2.54	2.52	0.74	3.22	0.37	2.08
2019-20	2.54	2.52	0.73	3.22	0.37	2.07
2020-21	2.12	2.52	0.56	2.50	0.37	2.07

1. Permanent tax rates are determined by the State of Oregon Constitution and State Statutes. Existing districts cannot increase their permanent rate authority. Local option levies are limited to five years for operations and ten years for capital projects. Elections for local option levies must meet the double majority election test, except in the November and May election every year. Rates for debt service are based on each year's requirements.

2. Local Option taxes are assessed at \$1.50 per thousand AV.

Source: Clackamas County Assessors Office

Metropolitan Service District	Port of Portland	Tri-Met	City of Tualatin	Washington County	City of Lake Oswego
0.31	0.07	0.06	2.56	2.97	5.18
0.40	0.07	-	2.56	2.97	5.17
0.47	0.07	-	2.55	2.97	5.14
0.45	0.07	-	2.53	2.82	4.99
0.37	0.07	-	2.52	2.84	4.82
0.40	0.07	-	2.51	2.96	4.77
0.41	0.07	-	2.50	2.96	5.91
-	0.07	-	2.89	2.96	5.24
0.66	0.07	-	2.87	2.96	5.21
0.66	0.07	0.57	1.97	2.96	5.86

**West Linn Wilsonville School District
Principal Property Taxpayers Clackamas County as a Whole**

		2020-21	
Taxpayer	Type of Business	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Portland General Electric	Electrical Utility	\$ 1,032,941,000	1.85%
General Growth Properties	Town Center Mall	283,647,954	0.51%
Fred Meyer Stores, Inc.	Retail	266,407,570	0.48%
Northwest Natural Gas Co	Natural Gas Utility	236,425,500	0.42%
Shorenstein Properties LLC	Kruse Way Office Buildings	227,064,538	0.41%
PCC Structurals	Manufacturing/Aerospace	219,410,400	0.39%
Comcast Corporation	Telecommunications	101,055,000	0.18%
Meadows Road LLC	Kruse Way Office Buildings	95,448,283	0.17%
CenturyLink	Telecommunications	88,960,000	0.16%
ROIC Oregon LLC	Real Estate Investment Trust	88,768,523	0.16%
Subtotal - ten of County's largest taxpayers		2,640,128,768	4.73%
All other County taxpayers		53,180,483,700	95.27%
Total County		<u>\$ 55,820,612,468</u>	<u>100.00%</u>

		2010-11	
Employer	Type of Business	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Portland General Electric	Electric	\$ 536,048,000	6.85%
Shorenstein Properties	Real Estate	241,726,629	3.09%
General Growth Properties	Real Estate Investment Trust	236,967,684	3.03%
Northwest Natural Gas Co	Natural Gas	189,443,500	2.42%
Clackamas Baking Plant	Bakery	178,581,093	2.28%

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ending June 30	Net Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections for Prior Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2011-12	\$ 48,139,714	\$ 45,362,760	94.23%	\$ 1,324,095	\$ 46,686,855	96.98%
2012-13	48,123,591	45,345,170	94.23%	1,368,641	46,713,810	97.07%
2013-14	49,475,387	47,191,004	95.38%	1,363,510	48,554,513	98.14%
2014-15	49,662,152	47,271,135	95.19%	1,166,181	48,427,316	97.51%
2015-16	52,453,818	49,927,677	95.18%	978,962	50,906,639	97.05%
2016-17	55,161,417	52,990,663	96.06%	934,418	53,925,081	97.76%
2017-18	57,514,304	54,994,181	95.62%	1,188,471	56,182,652	97.68%
2018-19	60,385,530	58,258,562	96.48%	2,054,876	60,313,438	99.88%
2019-20	64,400,626	62,299,114	96.74%	522,071	62,821,185	97.55%
2020-21	80,663,143	77,192,437	95.70%	2,046,090	78,226,969	96.98%

Note:

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

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT

Outstanding Debt by Type

Last Ten Fiscal Years

(dollars in thousands, except per capita)

Fiscal Year	Governmental Activities			Outstanding Debt Per Capita	Outstanding Debt as a Percentage of Personal Income (2)
	General Obligation Bonds (1)	Pension Obligation Bonds	Total Primary Government		
2011-12	\$ 170,272	\$ 41,155	\$ 211,427	\$ 4,687	1.17
2012-13	157,862	40,505	198,367	4,307	1.15
2013-14	146,914	39,675	186,589	3,930	1.01
2014-15	244,820	38,640	252,766	5,232	1.32
2015-16	234,630	37,390	272,021	4,907	1.29
2016-17	221,012	35,900	257,131	4,536	1.15
2017-18	210,365	34,155	218,967	4,314	1.04
2018-19	199,445	32,125	231,570	4,048	1.34
2019-20	361,879	29,790	391,669	7,583	2.26
2020-21	352,273	27,125	379,398	7,236	2.19

Note: See Demographic and Economic Statistics for personal income and population data.

(1) This is general bonded debt net of original issue discounts and premiums

(2) Personal Income data is for all of Clackamas County.

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Direct and Overlapping Governmental Activities Debt
As of June 30, 2021

<u>Overlapping Issuer</u>	<u>Net Property-tax Backed Debt¹</u>	<u>Percent Overlapping</u>	<u>Net Overlapping Debt</u>
City Of Lake Oswego	\$ 85,285,000	0.00%	\$ -
City Of Tualatin	23,410,560	1.65%	386,274
City Of West Linn	29,275,000	99.19%	29,037,873
City Of Wilsonville	24,280,200	81.54%	19,798,075
Clackamas Community College	84,925,428	20.12%	17,086,996
Clackamas County	125,400,000	14.81%	18,571,740
Clackamas Cty ESD	22,660,136	15.81%	3,582,568
Clackamas Soil & Water Conservation	6,144,000	14.81%	909,926
Metro	920,585,000	3.51%	32,312,534
Northwest Regional ESD	-	0.00%	-
Port Of Portland	-	3.40%	-
Portland Community College	535,650,000	0.08%	428,520
Tualatin Valley Fire & Rescue District	17,325,000	12.23%	2,118,848
Washington County	<u>196,253,344</u>	0.20%	<u>392,507</u>
Subtotal, overlapping debt	2,071,193,668		124,625,860
Direct District net property-tax backed debt	<u>345,798,289</u>	100%	<u>345,798,289</u>
Total direct and overlapping debt	<u>\$ 2,416,991,957</u>		<u>\$ 470,424,149</u>

¹ Net Property-tax Backed Debt includes all General Obligation (GO) bonds and Limited-tax GO bonds, less Self-supporting Unlimited-tax (GO) and Self-supporting Limited-tax GO debt.

Source:

Overlapping Debt compiled from records published by the Oregon State Treasury, Debt Management Division using NET overlapping property tax debt as a percentage of NET property tax debt.

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year	General Bonded Debt			Percentage of Actual Taxable Value of Property (1)	Net G.O. Debt per Student Average Daily Membership (2)
	General Obligation Bonds	Less Amount Available for Repayment	Net General Obligation Bonds Outstanding		
2011-12	\$ 170,272,238	-	\$ 170,272,238	2.77%	\$ 20,828
2012-13	157,862,238	-	157,862,238	2.50%	18,849
2013-14	146,914,645	-	146,914,645	2.24%	17,006
2014-15	242,531,064	-	242,531,064	3.49%	24,046
2015-16	234,631,133	-	234,631,133	3.21%	21,538
2016-17	221,012,082	-	221,012,082	2.87%	19,910
2017-18	210,365,791	-	210,365,791	2.60%	18,708
2018-19	199,444,685	-	199,444,685	2.38%	20,132
2019-20	361,879,171	-	361,879,171	4.13%	35,801
2020-21	352,272,972	-	352,272,972	3.51%	35,187

Fiscal Year	Other Governmental Activities Debt	Total District (3)	Per Student ADM (2)	Per Capita (4)	ADM	Population
	Refunding Special Obligations					
2011-12	\$ 41,135,000	\$ 211,407,238	25,860	\$ 4,687	8,175	45,107
2012-13	40,505,000	198,367,238	23,686	4,304	8,375	46,089
2013-14	39,675,000	186,589,645	21,599	3,930	8,639	47,476
2014-15	38,640,000	281,171,064	28,385	5,232	8,905	48,315
2015-16	37,390,000	272,021,133	25,482	4,907	9,479	49,222
2016-17	35,900,000	256,912,082	23,599	4,536	9,732	50,627
2017-18	34,155,000	244,520,791	22,165	4,314	9,879	50,761
2018-19	32,125,000	231,569,685	23,374	4,511	9,907	51,338
2019-20	29,790,000	391,669,171	38,748	7,583	10,108	51,654
2020-21	27,125,000	379,397,972	50,406	8,984	9,345	52,341

Note: Details regarding the District's outstanding debt can be found in the notes to the financial statements.

¹ See schedule titled "Assessed Values of Taxable Property ..."

² Student enrollment data can be found on the sheet titled "Operating Statistics"

³ Includes net general bonded debt and other governmental activities debt.

⁴ Per capita is calculated using the estimated District population of 52,431 for 2020-21

West Linn Wilsonville School District
 Legal Debt Margin Information
 Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2021

Real Market Value	\$ 14,606,359,951
Debt Limit (7.95%) ¹	1,161,205,616
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonded Debt	328,818,635
Less: Amount Available in Debt Service Funds	(3,868,184)
Amount of Debt Applicable to Debt Limit	<u>324,950,451</u>
Legal Debt margin	<u>\$ 836,255,165</u>

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Debt Limit	\$ 565,154,338	\$ 550,729,775	\$ 575,831,413	\$ 648,459,433	\$ 713,518,616	\$ 796,594,107	\$ 837,832,593	\$ 894,005,018	\$ 968,194,529	\$ 1,161,205,616
Total net debt applicable to	<u>170,272,238</u>	<u>157,862,238</u>	<u>146,914,645</u>	<u>242,531,064</u>	<u>234,631,133</u>	<u>221,012,082</u>	<u>210,365,791</u>	<u>198,775,935</u>	<u>361,251,601</u>	<u>328,818,635</u>
Legal debt ma	<u>\$ 394,882,100</u>	<u>\$ 392,867,537</u>	<u>\$ 428,916,768</u>	<u>\$ 434,332,692</u>	<u>\$ 509,363,163</u>	<u>\$ 602,826,041</u>	<u>\$ 653,020,731</u>	<u>\$ 695,229,083</u>	<u>\$ 606,942,928</u>	<u>\$ 832,386,981</u>
Total net debt applicable to the limit as a percentage	30.06%	30.13%	28.66%	25.51%	28.61%	24.32%	22.06%	22.23%	37.31%	28.32%

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 as follows:
^A For each grade from kindergarten to eighth for which the District operates schools, fifty-five one-hundredths of one percent (.0055) 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 (.0075) 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	3.00%
Allowable Percentage	<u>7.95%</u>

Source
 Market value per Clackamas and Washington County Assessors Off

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Demographic and Economic Statistics
Last Ten Calendar Years
Clackamas County

Year	District Population (Estimated)	County Personal Income (1) (thousands of dollars)	County Per Capita Personal Income (3)	Clackamas County Unemployment Rate (2)
2011-12	45,107	\$ 18,813,208	\$ 47,110	8.0%
2012-13	46,089	17,863,812	46,028	7.1%
2013-14	47,476	18,724,587	47,464	6.2%
2014-15	48,315	19,901,153	49,565	5.1%
2015-16	49,222	20,965,832	51,379	4.3%
2016-17	50,627	23,220,274	56,268	3.7%
2017-18	50,761	24,385,155	58,608	3.7%
2018-19	51,338	N/A	42,638	3.4%
2019-20	51,654	N/A	42,638	3.7%
2020-21	52,431	N/A	42,638	3.2%

Sources:

¹ Bureau of Economic Analysis for Clackamas County. District-level data unavailable

² State of Oregon Unemployment Rate for Clackamas County

³ For constituents residing in Clackamas County

N/A = Not available

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Full-time Equivalent District Employees by Type
Last Ten Fiscal Years

Full-time Equivalent Employees as of June 30 (1)

	2020-21	2019-20	2018-19	2017-18
<u>Instructional Staff</u>				
Primary, K-5 Instruction	261.63	274.09	275.66	270.10
Middle School Instruction	120.83	119.73	118.08	114.57
High School Instruction	119.35	123.35	127.75	128.15
High School Activities	1.00	2.00	2.00	2.00
Pre-Kindergarten Instruction	0.00	6.98	7.03	7.00
Talented & Gifted	1.81	1.81	1.81	1.71
High Needs Students	48.49	66.81	60.84	44.48
Resource Rooms	47.20	61.64	59.46	65.24
Alternative Education	0.00	0.20	7.13	10.30
Charter Schools	0.00	6.93	0.00	0.00
English - Second Language	14.05	13.25	11.65	10.34
CREST	4.23	5.50	5.60	3.60
Subtotal Instructional Staff	618.59	682.29	677.01	657.49
<u>Support Services Staff</u>				
Social Work Services	0.00	1.50	1.50	1.50
Counseling	18.50	23.50	24.50	22.60
District Nurse	10.90	5.00	4.00	4.00
Psychological Services	3.00	5.00	5.00	4.00
Speech	8.50	9.00	9.00	8.80
Special Services-Direction	4.20	3.00	4.00	3.00
Curriculum Development	3.05	5.85	5.25	5.65
Curriculum - Direction	0.00	0	0.00	0.00
Libraries-Media	12.50	16.50	16.50	16.37
Executive Administration	2.00	2.00	2.00	2.00
Office of the Principal	49.31	49.83	49.70	49.70
Business - Direction	1.00	1.00	2.00	1.00
Fiscal Office	4.80	6.00	6.00	5.00
Operations Direction	0.00	0.00	0.00	0.00
Maintenance - Direction	4.50	4.50	4.20	4.20
Care & Upkeep of Buildings	46.50	48.50	48.50	46.50
Care & Upkeep of Grounds	0.00	0.00	0.00	0.00
Maintenance	21.00	22.00	21.00	19.00
Warehouse & Distribution	2.00	2.00	2.00	2.00
Information Services	0.90	1.00	1.00	1.00
Staff Services - Personnel	4.00	4.00	4.00	4.00
Technology Services	9.95	8.70	11.80	12.50
Subtotal Support Services Staff	206.61	218.88	221.95	212.82
Total	825.20	901.17	898.96	870.31

Source:

District Budget Office

Notes:

(1) General Fund Employees Only.

Full-time Equivalent Employees as of June 30 (1)

2016-17	2015-16	2014-15	2013-14	2012-13	2011-12
265.31	239.27	229.55	202.00	199.42	193.11
114.65	106.16	94.95	92.52	86.16	85.19
126.00	123.70	116.50	104.10	102.02	100.53
2.00	2.00	2.00	2.00	2.20	2.60
6.10	6.55	5.61	4.41	5.88	5.52
1.71	1.71	3.06	2.81	1.76	1.76
39.97	30.88	26.75	22.25	31.54	30.89
57.14	41.22	40.95	34.58	30.00	28.82
10.30	10.64	9.14	5.45	6.18	6.19
0.00	0.00	0.00	0.00	0.00	0.00
8.10	5.20	5.00	5.00	4.38	3.70
3.60	3.00	3.00	2.00	3.00	3.00
634.88	570.33	536.51	477.12	472.54	461.31
1.50	0.00	0.00	0.00	0.00	0.00
19.50	18.90	19.00	15.00	18.50	18.50
3.00	3.00	3.00	3.00	3.00	3.00
4.00	4.50	2.00	0.50	0.00	0.00
8.00	7.40	8.80	5.80	5.00	5.00
3.00	3.00	4.00	3.00	3.00	2.00
4.25	3.50	2.00	2.00	2.00	2.00
0.00	0.00	1.00	1.00	1.00	1.00
15.00	13.14	11.50	10.22	14.96	14.84
2.00	3.00	2.50	2.50	2.50	1.50
49.70	44.70	44.70	42.50	43.10	36.50
1.00	1.00	1.00	0.89	0.89	0.89
5.00	5.00	5.00	4.72	4.61	4.61
0.00	0.00	0.00	0.00	0.00	0.00
4.20	3.20	4.00	1.88	2.88	2.88
45.50	40.00	42.00	40.00	41.50	39.50
0.00	0.00	0.00	0.00	0.00	0.00
17.00	16.00	15.00	15.00	15.15	15.10
2.00	2.00	2.00	2.00	1.95	0.99
0.00	0.00	0.00	0.00	0.00	0.00
3.00	3.00	3.00	3.00	3.00	3.00
12.50	11.50	11.00	7.73	8.23	8.48
200.15	182.84	181.50	160.74	171.27	159.79
835.03	753.17	718.01	637.86	643.81	621.10

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Operating Statistics
Last Ten Fiscal Years

Fiscal Year Ending June 30	Student Average Daily Membership (1)	Charter Schools		Operating Expenses (2)	Cost Per ADM (1)	Certified Staff FTE (3)	ADM to Certified Ratio (3)	Ave Tchr Salary	Tchr Salary Range-Low	Tchr Salary Range-High	Percentage
		Student Average Daily Membership	Operating								Free & Reduced per ADM
2011-12	8,175	100	\$ 69,081,540	\$ 8,450	430	19.0	\$ 53,119	\$ 35,183	\$ 69,938	23.3	
2012-13	8,375	100	72,466,034	8,653	444	18.9	57,121	35,610	70,997	21.8	
2013-14	8,639	105	79,439,342	9,195	447	19.3	57,121	35,877	71,336	23.6	
2014-15	8,905	110	86,322,425	9,694	537	16.6	57,326	36,057	71,693	22.7	
2015-16	9,479	110	92,547,531	9,763	553	17.1	59,663	37,499	74,541	21.7	
2016-17	9,732	110	104,677,615	10,756	542	18.0	62,549	38,346	76,404	21.2	
2017-18	9,879	110	108,479,238	10,981	552	17.9	63,275	39,685	78,887	24.6	
2018-19	9,906	110	116,261,906	11,737	566	17.5	63,982	40,980	81,460	18.7	
2019-20	10,108	110	120,638,790	11,935	569	17.8	64,332	42,210	83,904	15.6	
2020-21	9,345	110	104,449,869	11,177	548	17.1	69,300	43,477	86,422	16.9	

(1) Includes charter school students

(2) Operating expenditures are all governmental fund expenditures less debt service and capital outlays.

(3) Excludes charter school staff/teachers

Source:

District Records

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
Principal Employers for the West Linn-Wilsonville School District Area
Current Year and Ten Years Ago

		2020-21	
Employer	Type of Business	Number of Employees	Percentage of Total City Employment*
Siemens Mentor Graphics Corporation	CAD software systems	1,126	7.0%
West Linn Wilsonville SD	School District	865	5.0%
Coca Cola Bottling Company	Bottling & distribution center	621	3.9%
Collins Aerospace	Aerospace technology	600	3.7%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	460	2.9%
Columbia Distributing	Warehouse & distribution center	412	2.6%
Flir Surveillance Inc.	Image equipment manufacturer	400	2.5%
Costco Wholesale	Wholesale retail	329	2.0%
DW Fritz Automation	Advanced manufacturing solutions	324	2.0%
TE Connectivity	Consumer electronics company	317	2.0%
		5,454	33.5%

		2010-11	
Employer	Type of Business	Number of Employees	Percentage of Total City Employment**
Xerox Corporation	Copiers and Printers	1,435	10.6%
Mentor Graphics Corporation	CAD Software Systems	994	7.3%
Precision Interconnect	Electronic Machinery	538	4.0%
Sysco/Continental Food Service	Warehouse & Distribution Center	520	3.8%
Flir Systems Inc	Infrared Technology	432	3.2%
Rockwell Collins	Aerospace and Electronics	429	3.2%
Rite Aid Distribution Center	Warehouse & Distribution Center	230	1.7%
Fry's Electronics	Retail	288	2.1%
Coca Cola	Beverage Manufacturing	166	1.2%
		5,032	37.1%

*Total City of West Linn employment for 2020-21 17,404

*Total City of Wilsonville employment for 2020-21 16,110

**Total City of Wilsonville employment for 2010-11 13,555

**Total City of West Linn employment for 2010-11 not available.

Number of employees is listed as FTE (full-time equivalent)

Source:

City of Wilsonville ACFR

City of West Linn ACFR

**West Linn Wilsonville School District
Capital Asset Information
Last Ten Fiscal Years**

	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	Average Age of Buildings (in years)
Schools											
Primary											
Buildings	7	9	9	9	9	9	9	9	9	9	54
Square Feet	446,982	581,626	581,626	581,626	581,626	581,626	597,833	597,833	597,833	597,833	
Capacity	3,382	4,401	4,401	4,401	4,401	4,401	4,965	4,965	4,965	4,965	
Membership (ADM)	3,785	4,025	4,096	4,153	4,265	4,309	4,292	4,278	4,189	3,701	
Percent Used	112%	91%	93%	94%	97%	98%	86%	86%	84%	75%	
Middle											
Buildings	3	3	3	3	3	3	4	4	4	4	19
Square Feet	284,519	284,519	284,519	284,519	284,519	284,519	375,625	375,625	375,625	375,625	
Capacity	1,932	1,932	1,932	1,932	1,932	1,932	2,623	2,623	2,623	2,623	
Membership (ADM)	2,026	2,065	2,120	2,210	2,307	2,313	2,323	2,429	2,418	2,334	
Percent Used	105%	107%	110%	114%	119%	120%	89%	93%	92%	89%	
High											
Buildings	2	2	2	2	2	2	2	2	2	2	44
Square Feet	499,943	499,943	499,943	499,943	499,943	522,063	522,063	522,063	522,063	522,063	
Capacity	3,220	3,220	3,220	3,220	3,220	3,220	3,155	3,155	3,155	3,155	
Membership (ADM)	2,773	2,866	2,896	3,042	3,082	3,161	3,077	3,101	3,150	3,171	
Percent Used	86%	89%	90%	94%	96%	98%	98%	98%	100%	101%	
Other											
Buildings	3	3	3	3	3	3	3	3	3	3	13
Square Feet	46,266	46,266	46,266	46,266	46,266	46,266	46,266	46,266	46,266	46,266	
Administration											
Buildings	1	1	1	1	1	1	1	1	1	1	83
Square Feet	17,439	17,439	17,439	17,439	17,439	17,439	17,439	17,439	17,439	17,439	
Maintenance											
Buildings	5	5	5	5	5	5	5	5	5	5	20
Square Feet	54,900	54,900	54,900	54,900	54,900	54,900	54,900	54,900	54,900	54,900	

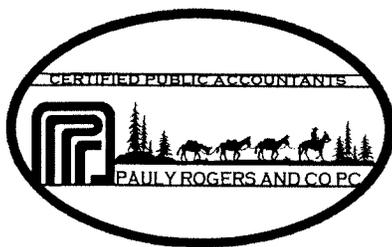
Source: West Linn-Wilsonville School District Department of Operations Statistics

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

INDEPENDENT AUDITORS' REPORT REQUIRED
BY OREGON STATE REGULATIONS

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June 9, 2022

Independent Auditors' Report Required by Oregon State Regulations

We have audited the basic financial statements of the West Linn - Wilsonville School District as of and for the year ended June 30, 2021, and have issued our report thereon dated June 9, 2022. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

As part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of basic financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

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

In connection with our testing nothing came to our attention that caused us to believe the West Linn - Wilsonville 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:

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 basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the internal controls over financial reporting.

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

Roy R Rogers
Roy R. Rogers, CPA
PAULY, ROGERS AND CO., P.C.

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

GRANT COMPLIANCE REVIEW

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**WEST LINN - WILSONVILLE SCHOOL DISTRICT 3JT
CLACKAMAS COUNTY, OREGON**

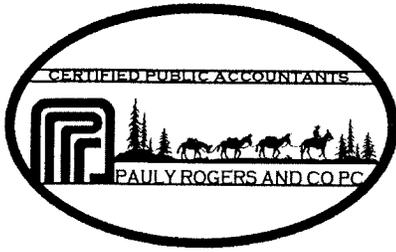
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
As required by Oregon Department of Education
For the Year Ended June 30, 2021**

Federal Grantor/Pass Through Grantor/ Program Title	Pass Through Organization	Federal AL Number	Pass Through Number	Grant Period	Expenditures	Pass Through to Sub-Recipients
U.S. Department of Education						
Title I Grants to Local Educational Agencies	ODE	84.010	58390	07/01/2020-09/30/2021	\$ 593,750	-
ESSA Partnership	ODE	84.010	60440	07/01/2020-09/30/2022	42,561	-
ESSA Partnership Supplement	ODE	84.010	65163	07/01/2020-09/30/2022	43,837	-
Total Title I Grants to Local Education Agencies					<u>680,147</u>	<u>-</u>
Title III - Language Instruction	ODE	84.365	58511	07/01/2020-09/30/2021	72,738	-
Total Title III - Language Instruction					<u>72,738</u>	<u>-</u>
Title IIA - Teacher Quality	ODE	84.367	58884	7/01/2020-09/30/2021	136,751	-
Total Title IIA - Teacher Quality					<u>136,751</u>	<u>-</u>
Title IVA - Academic Enrichment	ODE	84.424	58692	07/01/2020-09/30/2021	40,323	-
Total Title IVA - Academic Enrichment					<u>40,323</u>	<u>-</u>
IDEA Part B, Section 611	ODE	84.027	60770	07/01/2020-09/30/2022	1,310,643	-
IDEA Part B, Section 619	ODE	84.173	60595	07/01/2020-09/30/2022	7,808	-
Total Special Education Cluster					<u>1,318,451</u>	<u>-</u>
COVID-19 ESSER I	ODE	84.425D	57938	03/13/2020-09/30/2022	450,798	-
COVID-19 ESSER II	ODE	84.425D	64709	03/13/2020-09/30/2023	1,772,767	-
COVID-19 ESSER III	ODE	84.425U	65013	03/13/2020-09/30/2024	3,981,390	-
COVID-19 Governor's Emergency Education Relief	ODE	84.425C	61065	07/01/2020-05/30/2021	192,952	-
Total Education Stabilization Fund	ODE				<u>6,397,907</u>	<u>-</u>
Migrant Education	CESD	84.011	N/A	07/01/2020-06/30/2021	9,907	-
Career and Technical Education	CESD	84.048	N/A	07/01/2020-06/30/2021	46,825	-
Total Multnomah & Clackamas ESD					<u>56,732</u>	<u>-</u>
Youth Transition Program	ODHS	84.126	160759	07/01/2019-06/30/2021	156,998	-
Total Department of Human Services					<u>156,998</u>	<u>-</u>
Total U.S. Department of Education					<u>8,860,046</u>	<u>-</u>
U.S. Department of Labor						
WIOA Youth Activities	CESD	17.259	N/A	07/01/2020-06/30/2021	54,683	-
Total U.S. Department of Labor					<u>54,683</u>	<u>-</u>
U.S. Department of Agriculture:						
Child Nutrition Cluster:						
National School Program Commodities	ODE	10.555	N/A	07/01/2020-06/30/2021	121,482	-
School Breakfast Program	ODE	10.553	N/A	07/01/2020-06/30/2021	382,106	-
National School Lunch Program	ODE	10.555	N/A	07/01/2020-06/30/2021	863,779	-
Total Child Nutrition Cluster					<u>1,367,366</u>	<u>-</u>
Total U.S. Department of Agriculture					<u>1,367,366</u>	<u>-</u>
Total Grants Expended or Passed Through to Sub Recipients					<u>10,282,096</u>	<u>-</u>

Reconciliation to the Financial Statements

Per Statement of Revenues, Expenditures and Changes in Fund Balances	\$	9,955,326
Accrued or Deferred as of June 30, 2021		326,770
	<u>\$</u>	<u>10,282,096</u>

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June 9, 2022

To the Board of Directors
West Linn - Wilsonville School District No. 3JT
Clackamas County, Oregon

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the governmental activities, each major fund, and the remaining fund information of West Linn - Wilsonville School District No. 3JT as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated June 9, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the basic financial statements, we considered the internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented, or detected and corrected on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

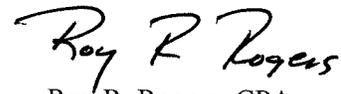
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

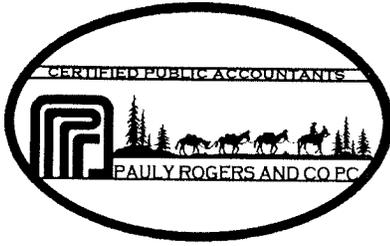
As part of obtaining reasonable assurance about whether the basic financial statements are free from material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Roy R. Rogers, CPA
PAULY, ROGERS AND CO., P.C.



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June 9, 2022

To the Board of Directors
West Linn - Wilsonville School District No. 3JT
Clackamas County, Oregon

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Report on Compliance for Each Major Federal Program

We have audited West Linn - Wilsonville School District No. 3JT's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2021. The major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of compliance.

Opinion on Each Major Federal Program

In our opinion, West Linn - Wilsonville School District No. 3JT, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



Roy R. Rogers, CPA
PAULY, ROGERS AND CO., P.C.

WEST LINN - WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2021

SECTION I – SUMMARY OF AUDITOR’S RESULTS

FINANCIAL STATEMENTS

Type of auditor’s report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified? yes no

Significant deficiency(s) identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Any GAGAS audit findings disclosed that are required to be reported in accordance with section 515(d)(2) of the Uniform Guidance? yes no

FEDERAL AWARDS

Internal control over major programs:

Material weakness(es) identified? yes no

Significant deficiency(s) identified that are not considered to be material weaknesses? yes none reported

Type of auditor’s report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 200.516(a) of the Uniform Guidance? yes no

IDENTIFICATION OF MAJOR PROGRAMS

<u>CFDA NUMBER</u>	<u>NAME OF FEDERAL PROGRAM CLUSTER</u>
10.555, 10.553	Child Nutrition Cluster
84.425C/84.425D/84.425U	Elementary and Secondary School Emergency Relief Fund

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? yes no

WEST LINN - WILSONVILLE SCHOOL DISTRICT NO. 3JT
CLACKAMAS COUNTY, OREGON

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2021

SECTION II – FINANCIAL STATEMENT FINDINGS

None Reported

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONS COSTS:

None Reported

SECTION IV– SUMMARY OF PRIOR AUDIT FINDINGS:

FINDING 2020-01 Significant Deficiency in Internal Control over Major Program

Criteria: The District is required to maintain semi-annual certifications of employees whose salary is supported by one Federal program to document time and effort requirements for the program.

Views of responsible officials and planned corrective actions:

The District is aware of these requirements and is working to ensure program coordinators and the accounting staff are completing the semi-annual certifications in a timely manner for all the District's programs with this requirement.

Status: The required semi-annual certification for the employees whose salary is supported by one Federal program was performed during the fiscal year 2020-21. Certifications requirements have been met.

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes federal grant activity under programs of the federal government. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations, it is not intended to and does not present the net position, changes in net position, or cash flows of the District.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported in the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

The District has elected not to use the ten percent de minimis indirect cost rate as allowed under Uniform Guidance, due to the fact that they already have a negotiated indirect cost rate with Oregon Department of Education, and thus are not allowed to use the de minimis rate.