

**NYSSA SCHOOL DISTRICT NO. 26  
MALHEUR COUNTY, OREGON**

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**ANNUAL FINANCIAL REPORT**

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**For the Year Ended June 30, 2020**

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## **INTRODUCTORY SECTION**

**NYSSA SCHOOL DISTRICT NO. 26**  
**ROSTER OF SCHOOL DISTRICT BOARD MEMBERS**  
June 30, 2020

**2019-2020 School Board and Officials**

Robert Fehlman	515 Bower Ave. Nyssa, OR 97913	Chair
Patricia Morinaka	2644 Hwy #201 Nyssa, OR 97913	Vice-Chair
Kim Stipe	3555 Clark Blvd Ontario, OR 97914	Member
Victoria Ramirez	514 N 4 <sup>th</sup> St. Nyssa, OR 97913	Member
Jeremy Peterson	643 Klamath Ave Nyssa, OR 97913	Member
Brett Johnson	765 Klamath Ave Nyssa, OR 97913	Member
Marlon Wilson	PO Box 2722 Nyssa, OR 97913	Member

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Darren Johnson	Superintendent Clerk and Registered Agent
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Crystal Rideau	Business Manager
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Audrie Tracy	Administrative Assistant
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All board members will receive mail at the following address:

804 Adrian Blvd., Nyssa, Oregon 97913

# Brian L. Richins, P.C.

Certified Public Accountant

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Nyssa School District No. 26

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Nyssa School District No. 26, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School District's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

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

### Auditors' Responsibility

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

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

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

### Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Qualified
General Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Owner:  
Brian L. Richins  
C.P.A.

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Member:  
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Accountants  
Oregon Society of CPA's  
Idaho Society of CPA's

Staff:  
Christopher Marlin  
[cmarlin@richinsspa.com](mailto:cmarlin@richinsspa.com)

Services:  
Income Tax Preparation  
& Tax Planning  
Individuals  
Corporations  
Partnerships  
Financial Audits  
Government Audits  
Not-For-Profit Audits  
Bookkeeping  
Financial Planning  
Estate Planning  
Computer Accounting

## INDEPENDENT AUDITOR'S REPORT – Continued

### **Basis for Qualified Opinion on Governmental Activities**

Management has not calculated the implicit rate subsidy as part of GASB 75, *Accounting and Financial Reporting for Postemployment Benefits other than pensions*, and accordingly, has not calculated nor booked an asset/(liability) for OPEB that the subsidy might cause on their Government-Wide statements. Accounting principles generally accepted in the United States of America require that the related asset/(liability) be recorded on the Statement of Net Position and the expenses reported in the Statement of Activities. The amount by which this departure would affect the assets/(liabilities), net position, and expenses of the governmental activities has not been determined.

### **Qualified Opinion**

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinion on Governmental Activities” paragraph, the financial statements referred to previously present fairly, in all material respects, the financial position of the governmental activities of Nyssa School District No. 26, as of June 30, 2020, and the changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### **Unmodified Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of Nyssa School District No. 26, as of June 30, 2020, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### **Report on Summarized Comparative Information**

We have previously audited the district's 2019 financial statements of the governmental activities and each major fund and aggregate remaining fund information and we expressed an unmodified audit opinion on those audited financial statements in our report dated December 11, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

### **Other Matters**

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information, the employee benefit funding progress information and the pension liability information 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 consider 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 management discussion and analysis, the employee benefit funding progress information and the pension liability 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 management discussion and analysis, the employee benefit funding progress information and the pension liability information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Budgetary Comparison Schedule – General Fund is the responsibility of management and were derived from the related directly to the underlying accounting and other records used to prepare the basic financial statements. This information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

## INDEPENDENT AUDITOR'S REPORT – Continued

### **Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School District's basic financial statements. The introductory section, and the schedules listed in the Table of Contents as "Additional Supplemental Information" are presented for purposes of additional analysis and are 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 (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The additional supplemental 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 supplemental 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.

The introductory section has 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 it.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of reporting or on compliance and not to provide an opinion on the internal controls over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Nyssa School District No. 26's internal control over financial reporting and compliance.

**Report on Other Legal and Regulatory Requirements**

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated December 8, 2020, on our consideration of the District's 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.

BRIAN L. RICHINS, P.C.  
CERTIFIED PUBLIC ACCOUNTANT

By: Brian L Richins  
Brian L. Richins, Shareholder  
December 8, 2020

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

# Nyssa School District 26

## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year Ended June 30, 2020

As management of Nyssa School District #26, we offer readers of the District's financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with the balance of information presented in this report.

### FINANCIAL HIGHLIGHTS

- The District's governmental funds reported combined ending fund balance of \$5,082,052 of which approximately \$3,363,711 is unassigned and available for spending at the District's discretion. This combined ending fund balance includes \$858,408 for other Facilities Management funds.
- At the end of the fiscal year, the general fund balance on a budget basis was \$3,467,305 or about 25.6% of total general fund expenditures and transfers which was \$13,575,881. The general fund received \$13,642,983 in revenues, the state school fund makes up 92% of that total.
- In the government-wide statements, the assets of the District exceeded its liabilities at June 30, 2020 by \$777,918.
- The District's total net position decreased by \$1,455,510 from prior year ended June 30, 2019, primarily attributed to the District's PERS pension liability.

### OVERVIEW OF THE FINANCIAL STATEMENTS

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

### GOVERNMENT-WIDE FINANCIAL STATEMENTS

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

*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 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. Examples are uncollected property 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, Oregon 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 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 are governmental funds.

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

The District maintains 31 individual governmental funds for administrative purposes. These funds are combined into the following major funds:

- General Fund – includes various sub-funds.
- Special Revenue Fund – includes special revenue funds related to federal, state and local grants, food service and student activities.
- Debt Service Fund – includes General Obligation Bonds.
- Capital Improvement Fund – includes construction funds.

**Notes to the basic financial statements.** These notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found in this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the District's compliance with the Oregon Minimum Standards for Audits of Oregon Municipal Corporations. The supplementary information is included in this report.

Oregon Department of Education requires certain schedules which are listed in the table of contents.

## GOVERNMENT-WIDE FINANCIAL ANALYSIS

### Statement of Net Position.

The following table reflects the condensed Statement of Net Position compared to the prior year.

MANAGEMENT'S DISCUSSION AND ANALYSIS

	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Assets		
Current and other assets	6,286,124	6,681,684
Capital assets (net)	17,289,143	17,361,529
Total assets	<u>23,575,267</u>	<u>24,043,213</u>
Deferred Outflows	<u>5,751,261</u>	<u>5,470,076</u>
Liabilities		
Other liabilities	1,836,687	1,902,212
Long-term liabilities	20,960,661	18,943,189
Total liabilities	<u>22,797,348</u>	<u>20,845,401</u>
Deferred Inflows	<u>1,427,825</u>	<u>2,111,024</u>
Net Position		
Investment in capital assets, net of related debt	10,563,209	10,413,037
Restricted	797,625	469,831
Unrestricted	(6,259,480)	(4,326,004)
Total Net Position	<u>\$ 5,101,354</u>	<u>\$ 6,556,864</u>

Capital assets, which consist of the District's land, buildings, building improvement, vehicles, and equipment, represent 73% of total assets. The remaining assets consist primarily of cash, investments, and receivables.

The District's largest liabilities are for repayment of pension bonds.

A large position of the District's net position reflects its investment in capital assets less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students and other District residents. Consequently, these assets are not available for future spending.

Resources needed to repay general obligation debt must be provided from property taxes since the capital assets cannot be used to liquidate the general obligation liabilities.

**Statement of Activities.**

The following schedule compares the revenues and expenditures for the current and previous year.

REVENUES	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Program Revenues		
Charges for services	12,675	9,854
Operating grants and contributions	2,671,665	2,544,587
Capital grants	0	0
Total program revenues	<u>2,684,340</u>	<u>2,554,441</u>
General Revenues		
Property taxes levied for general purposes	918,930	886,455
Property taxes levied for debt service	388,880	367,971
County School Fund	11,798	54,534
State School Fund	12,401,714	12,266,695
Common School Fund	113,218	115,689
Unrestricted Federal sources	0	0

MANAGEMENT'S DISCUSSION AND ANALYSIS

Amortization-unallocated	27,558	27,558
Earnings on investments	98,743	174,340
Miscellaneous income	1,200,764	1,158,140
Total general revenues	<u>15,161,605</u>	<u>15,051,382</u>
Total Revenues	<u>\$ 17,845,945</u>	<u>\$ 17,605,823</u>
<b>EXPENDITURES</b>		
Instruction	12,244,855	10,772,805
Support Services	5,187,051	4,866,811
Community Services	985,806	987,373
Facilities Op and Maintenance	0	261,648
Interest on long-term debt	202,300	205,528
Depreciation unallocated	681,443	606,683
Total Expenses	<u>19,301,455</u>	<u>17,700,848</u>
Change in Net Assets	(1,455,510)	(95,024)
Net position - Beginning	6,556,864	6,651,888
Net position - Ending	<u>\$ 5,101,354</u>	<u>\$ 6,556,864</u>

**FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS**

As noted above, the District uses Fund accounting to ensure and demonstrate compliance with finance-related legal requirement.

**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 resources available for spending at the end of a fiscal year.

At June 30, 2020 the District's governmental funds reported combined ending fund balance of \$5,082,052 of which approximately \$3,467,305 is unassigned and available for spending at the District's discretion. This combined ending fund balance includes \$858,408 for other Facilities Management funds.

Summary of ending fund balances for the governmental funds for 2020 and 2019 are as follows:

	<u>2020</u>	<u>2019</u>	<u>Change</u>
General Fund	3,467,305	3,784,128	(316,823)
Special Revenue Funds	773,438	352,511	420,927
Debt Service Fund	(17,862)	(12,403)	(5,459)
Bus Replacement Fund	763	41,070	(40,307)
Facilities Management Fund	858,408	436,112	422,296
Capital Improvement Funds	0	590,015	(590,015)
New Middle School Construction Fund	0	46,447	(46,447)
	<u>\$ 5,082,052</u>	<u>\$ 5,237,880</u>	<u>(\$ 155,828)</u>

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The final budget for General Fund revenues exceeded actual expenditures by \$67,102.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital assets.** The District's investment in capital assets includes land, buildings and improvements, vehicles and equipment. During the year the District's net investment in capital assets decreased by \$72,386. The summary of net investment in capital assets is as follows:

Net Value	<u>2020</u>	<u>2019</u>
Land	199,903	199,903
Construction in progress	0	0
Buildings and improvements	24,799,489	24,499,116
Vehicles and equipment	2,991,286	2,696,401
Less: accumulated depreciation	(10,701,535)	(10,033,892)
Total capital assets	<u>\$ 17,289,143</u>	<u>\$ 17,361,528</u>

**Long-term liabilities.** At the end of the fiscal year the District had \$20,960,661 in long-term liabilities, consisting of pension obligation bonds to satisfy unfunded liability for employee retirement obligations, PERS net pension liability of \$14,890,661, and notes and bonds payable of \$6,285,000.

Additional information on the District's capital assets and long-term debt can be found in the footnotes to the basic financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

- March 11, 2020, the World Health Organization (WHO) declared a world-wide pandemic related to COVID-19 coronavirus. This pandemic caused significant disruption to the US economy and State of Oregon. Governor Kate Brown's Executive Order 20-20 prohibited in-person classroom instruction, but required schools to provide comprehensive distant learning for the remainder of the school year, serve meals remotely and continue to pay all district employees. Overall future financial impact on the District's operations is unknown, income tax collections and funding from the State is expected to be impacted in subsequent school years.
- The most significant economic factor for the District is the Oregon State School Fund. For the year ended June 30, 2020 the State School Fund provided 91.7% of the funding for the general fund.
- Salaries and benefits costs are expected to increase in fiscal year 2020-2021 based on contractual obligations. PERS employer contribution rates, effective July 1, 2019 will hold steady at 32.03% for PERS employees and 26.58% for OPSRP employees for fiscal year 2020-21.
- The District's enrollment is expected to maintain over fiscal year 2020-2021.

All of these factors were considered by the District Board and Budget Committee in preparing Nyssa School District #26 budget for the 2020-2021 fiscal year.

**REQUESTS FOR INFORMATION**

This financial report is designed to present the user with a general overview of the District's finances and to demonstrate the District's accountability. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Business Office, Nyssa School District, 804 Adrian Blvd, Nyssa, OR 97913.

## **BASIC FINANCIAL STATEMENTS**

# NYSSA SCHOOL DISTRICT NO. 26

## STATEMENT OF NET POSITION

June 30, 2020

(With Comparative Totals for the Year Ended June 30, 2019)

	<b>Total Governmental Activities</b>	
	<b>June 30, 2020</b>	<b>June 30, 2019</b>
<b>ASSETS</b>		
Cash and investments	\$ 5,584,110	\$ 5,851,886
Receivables:		
Property taxes, current	70,883	78,033
Accounts and other receivables	569,587	690,221
Prepaid expenses	61,544	61,544
Capital assets:		
Nondepreciable		
Land	199,903	199,903
Construction in progress	-	-
Depreciable		
Buildings and improvements, net	24,799,490	24,499,116
Machinery and equipment, net	1,028,846	949,462
Vehicles, net	1,962,439	1,746,939
Less: accumulated depreciation	<u>(10,701,535)</u>	<u>(10,033,892)</u>
Total capital assets, net of depreciation	<u>17,289,143</u>	<u>17,361,529</u>
<b>Total Assets</b>	<u>23,575,267</u>	<u>24,043,213</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows related to pension	<u>5,751,261</u>	<u>5,470,076</u>
<b>Liabilities</b>		
Accounts payable	31,312	387,348
Accrued payroll and related charges	1,101,875	978,423
Other postemployment benefit obligations	47,566	67,949
Bond premium, net	440,934	468,492
Long-term liabilities:		
Portion Due or payable within one year:		
Notes and bonds payable - current	215,000	195,000
Portion Due or payable after one year:		
Notes and bonds payable	6,070,000	6,285,000
Pension liability	<u>14,890,661</u>	<u>12,463,189</u>
<b>Total Liabilities</b>	<u>22,797,349</u>	<u>20,845,401</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred inflows related to pension	<u>1,427,825</u>	<u>2,111,024</u>
<b>NET POSITION</b>		
Net investment in capital assets	10,563,209	10,413,037
Restricted for special programs	797,625	469,831
Unrestricted	<u>(6,259,480)</u>	<u>(4,326,004)</u>
<b>Total Net Position</b>	<u>\$ 5,101,354</u>	<u>\$ 6,556,864</u>

See accompanying notes to financial statements

## NYSSA SCHOOL DISTRICT NO. 26

### STATEMENT OF ACTIVITIES

For The Year Ended June 30, 2020

(With Comparative Totals for the Year Ended June 30, 2019)

<u>Functions</u>	<u>Expenses</u>	<u>FUNCTION REVENUES</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>	
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Total Governmental Activities</u>	
					<u>June 30, 2020</u>	<u>June 30, 2019</u>
<b>GOVERNMENTAL ACTIVITIES</b>						
School Instruction	\$ 12,244,855	\$ -	\$ 1,224,899	\$ -	\$ (11,019,955)	\$ (9,458,505)
School Support/Administration	5,187,051	-	550,820	-	(4,636,230)	(4,412,024)
Community services/Enterprise	985,806	12,675	895,945	-	(77,186)	(202,019)
Facilities operation and maintenance	0	-	-	-	(0)	(261,648)
Interest on long-term debt	202,300	-	-	-	(202,300)	(205,528)
Depreciation unallocated	681,443	-	-	-	(681,443)	(606,683)
<b>Total School Districts</b>	<b>\$ 19,301,455</b>	<b>\$ 12,675</b>	<b>\$ 2,671,665</b>	<b>\$ -</b>	<b>(16,617,115)</b>	<b>(15,146,405)</b>
<b>General Revenues:</b>						
Property taxes levied for:						
General purposes					918,930	886,455
Debt service					388,880	367,971
State aid - Basic School Support					12,401,714	12,266,695
Grants not for specific purposes:					-	-
Common School Fund					113,218	115,689
County School Fund					11,798	54,534
Amortization - unallocated					27,558	27,558
Earnings on investments					98,743	174,340
Other revenue					1,200,764	1,158,140
<b>Total General Revenues</b>					<b>15,161,605</b>	<b>15,051,382</b>
<b>Change in Net Position</b>					<b>(1,455,510)</b>	<b>(95,024)</b>
<b>Net Position - Beginning of year</b>					<b>6,556,864</b>	<b>6,651,888</b>
<b>Net Position - End of year</b>					<b>\$ 5,101,354</b>	<b>\$ 6,556,864</b>

See accompanying notes to financial statements

## **FUND FINANCIAL STATEMENTS**

### **MAJOR GOVERNMENTAL FUNDS**

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

**OTHER NONMAJOR GOVERNMENTAL FUNDS** – This fund accounts for resources and expenditures from federal, state and local grant programs and miscellaneous revenue sources.

**NYSSA SCHOOL DISTRICT NO. 26**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
 June 30, 2020  
 (With Comparative Totals for June 30, 2019)

	<b>General Fund</b>	<b>Other Nonmajor Governmental Funds</b>	<b>2020</b>	<b>2019</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
Cash and investments	\$ 3,919,072	\$ 1,665,037	\$ 5,584,110	\$ 5,851,886
Receivables				
Property taxes	50,171	20,712	70,883	78,033
Accounts and other receivables	-	569,587	569,587	690,221
Due from other funds	426,431	-	426,431	515,699
Prepaid expenses	61,544	-	61,544	61,544
<b>Total Assets</b>	<b>4,457,218</b>	<b>2,255,336</b>	<b>6,712,554</b>	<b>7,197,383</b>
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 4,457,218</b>	<b>\$ 2,255,336</b>	<b>\$ 6,712,554</b>	<b>\$ 7,197,383</b>
<b>LIABILITIES &amp; FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	31,239	74	31,312	387,348
Accrued payroll & related charges	908,503	193,373	1,101,875	978,424
Due to other funds	-	426,431	426,431	515,699
Unearned revenue	-	-	-	-
<b>Total Liabilities</b>	<b>939,742</b>	<b>619,877</b>	<b>1,559,619</b>	<b>1,881,470</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Unavailable Revenue - Property Taxes	50,171	20,712	70,883	78,033
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>989,913</b>	<b>640,589</b>	<b>1,630,502</b>	<b>1,959,503</b>
<b>FUND BALANCES</b>				
Nonspendable	61,544	-	61,544	61,544
Restricted	-	797,625	797,625	469,831
Committed	-	859,172	859,172	1,113,644
Unassigned	3,405,761	(42,050)	3,363,711	3,592,861
<b>Total Fund Balances</b>	<b>3,467,305</b>	<b>1,614,747</b>	<b>5,082,052</b>	<b>5,237,880</b>
<b>Total Liabilities, Deferred inflows of Resources, and Fund Balances</b>	<b>\$ 4,457,218</b>	<b>2,255,336</b>	<b>\$ 6,712,553</b>	<b>\$ 7,197,383</b>

See accompanying notes to financial statements

**NYSSA SCHOOL DISTRICT NO. 26**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO**  
**NET POSITION OF GOVERNMENTAL ACTIVITIES**  
 June 30, 2020

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**Total Governmental Fund Balances (page 11)** \$ 5,082,052

**Amounts reported for governmental activities in the Statement of Net Position are different because:**

Property taxes receivable will be collected after year-end, but are not available soon enough to pay for the current periods expenditures, and therefore are reported as unearned revenue in the funds. 70,883

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets is \$27,990,679 and the accumulated depreciation is \$10,701,535. 17,289,143

Net pension liability is not a financial resource and therefore is not reported in the governmental funds. (14,890,661)

Deferred outflows and inflows or resources related to pensions are applicable to future periods and, therefore are not reported in the funds:

Deferred outflows of resources pension expense and deferred outflow of 2020 employer contributions related to pensions	5,751,261
Deferred inflows of resources related to pensions	(1,427,825)
	4,323,436

Long-term liabilities not payable in the current period are not reported as liabilities in the governmental funds. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. These liabilities at year end consist of:

Bond premium, net	(440,934)
Notes and bonds payable	(6,070,000)
Notes and bonds payable - current	(215,000)
Postemployment benefit obligations	(47,566)
	(6,773,500)

**Total Net Position - Governmental Activities (page 9)** \$ 5,101,354

See accompanying notes to financial statements

**NYSSA SCHOOL DISTRICT NO. 26**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - GOVERNMENTAL FUNDS**  
For The Year Ended June 30, 2020  
(With Comparative Totals for the Year Ended June 30, 2019)

	<b>General Fund</b>	<b>Other Nonmajor Governmental Funds</b>	<b>Totals</b>	
			<b>2020</b>	<b>2019</b>
<b>Revenues</b>				
Taxes	\$ 926,080	\$ 388,880	\$ 1,314,960	\$ 1,264,676
Miscellaneous:				
Other local sources	190,173	253,533	443,706	532,922
Intermediate sources	11,798	2,163	13,962	57,308
Charges for services	-	12,675	12,675	9,854
Intergovernmental revenues:				
State sources	12,514,932	853,639	13,368,571	13,188,794
Federal sources	-	2,671,665	2,671,665	2,544,587
<b>Total Revenues</b>	<b>13,642,983</b>	<b>4,182,555</b>	<b>17,825,538</b>	<b>17,598,141</b>
<b>Expenditures</b>				
Current				
Instruction	9,299,014	1,956,478	11,255,492	10,476,178
Supporting services	4,276,866	701,198	4,978,064	4,817,448
Community services	-	952,598	952,598	991,350
Debt service				
Principal	-	195,000	195,000	175,000
Interest	-	202,300	202,300	205,528
Debt issuance costs	-	-	-	-
Capital outlay	-	397,911	397,911	1,904,424
<b>Total Expenditures</b>	<b>13,575,881</b>	<b>4,405,485</b>	<b>17,981,366</b>	<b>18,569,927</b>
<b>Excess of revenues over (under) expenditures</b>	<b>67,102</b>	<b>(222,930)</b>	<b>(155,828)</b>	<b>(971,786)</b>
<b>Other Financing Sources (Uses)</b>				
Operating transfers in	9,280	989,721	999,001	356,420
Operating transfers out	(393,205)	(605,797)	(999,001)	(356,420)
<b>Total Other Financ. Sources (Uses)</b>	<b>(383,925)</b>	<b>383,925</b>	<b>(0)</b>	<b>-</b>
<b>Net Change in Fund Balance</b>	<b>(316,823)</b>	<b>160,995</b>	<b>(155,828)</b>	<b>(971,786)</b>
<b>Fund Balances - Beginning of year</b>	<b>3,784,128</b>	<b>1,453,752</b>	<b>5,237,880</b>	<b>6,209,666</b>
<b>Fund Balances - End of year</b>	<b>\$3,467,305</b>	<b>\$ 1,614,747</b>	<b>\$ 5,082,052</b>	<b>\$ 5,237,880</b>

See accompanying notes to financial statements

**NYSSA SCHOOL DISTRICT NO. 26**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
Year Ended June 30, 2020

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**Net Change in Fund Balances - Total Governmental Funds (page 13)** \$ (155,828)

**Amounts reported for governmental activities in the Statement of Activities (page 4) are different because:**

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation \$(681,443) exceeds capital outlay \$ 609,059. (72,385)

Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered "available revenues and are unearned in the governmental funds. Unearned tax revenues for the current year decreased by this amount. (7,150)

The Pension Expense and the changes in deferred inflows and outflows related to the Net Pension Asset 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. (1,463,088)

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

Debt principal repaid 195,000  
Net (increase) decrease in early retirement obligation 20,383

Amortization of bond premiums are reported in the statement of activities but do not require the use of current financial resources and, therefore, are not reported as revenues in the governmental funds. 27,558

**Change in Net Position of Governmental Activities (page 10)** \$ (1,455,510)

See accompanying notes to financial statements

## **NOTES TO THE BASIC FINANCIAL STATEMENTS**

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements present the activities of Nyssa School District No. 26 (the District). The accounting policies of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting financial reporting principles. The following is a summary of the more significant policies:

A. Financial Reporting Entity

The administration of Nyssa School District No. 26 is vested in a seven member board of directors, a district superintendent, and a business manager. The seven member board of directors exercises governance responsibilities over all entities related to public elementary and secondary school education within the jurisdiction of Nyssa School District No. 26 as set by the state of Oregon. The board receives funding from local, state, and federal sources. However, the District is not included in any other governmental reporting entity as defined in Section 2100, codification of Governmental Accounting and Financial Reporting Standards. Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations, and primary accountability for fiscal matters. No other entities met requirements for inclusion in Nyssa School District No. 26.

B. Basis of Presentation

***Government-Wide Financial Statements***

The Statement of Net Position and Statement of Activities display information about the District as a whole. They include all funds of the reporting entity except for fiduciary funds. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges for tuition, fees, rentals, material, supplies or services provided 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for the governmental funds.

Net position is reported as restricted when constraints placed on net position use are either externally restricted, imposed by creditors (such as through grantors, contributors or laws) or through constitutional provisions or enabling resolutions.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

***Fund Financial Statements***

Financial statements of the District are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, revenues, and expenditures/expenses. Funds are organized into two major categories: governmental and proprietary. The District does not currently have any proprietary or fiduciary funds. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of the category or type.

The District reports the following major governmental funds:

*General Fund* - The General Fund is the primary operating fund of the District and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

All remaining governmental funds are aggregated and reported as non-major funds.

**C. Measurement Focus and Basis of Accounting**

Measurement focus is a term used to describe “how” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

In the government-wide Statement of Net Position and the Statement of Activities, governmental activities are reported using the economic resources measurement focus and the accrual basis of accounting. All assets and liabilities associated with the operation of the District are included in the Statement of Net Position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. Under terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net positions available to finance the program. It is the District’s policy to first apply cost-reimbursement grant resources to such programs and then to general revenues.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. A one-year availability period is used for revenue recognition for all other governmental fund revenues.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, as well as expenditures related to early retirement, arbitrage rebates and postemployment healthcare benefits are recorded only when payment is due.

Property taxes, interest revenue and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

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

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

D. Budgets

A budget is prepared and legally adopted for each governmental fund type on the modified accrual basis of accounting in the main program categories required by Oregon Local Budget Law. The budgets for all budgeted funds are adopted on a basis consistent with generally accepted accounting principles except the property taxes received after year-end not considered budgetary resources in the funds.

The District begins its budget process early in each fiscal year with the establishment of the budget committee. Recommendations are developed through late winter with the budget committee approving the budget in early spring. Public notices of the budget hearing are generally published in early spring with a public hearing being held approximately three weeks later. The Board may amend the budget prior to adoption. However, budgeted expenditures for each fund may not be increased by more than ten percent without re-publication. The budget is then adopted, appropriations are made, and the tax levy declared no later than June 30th.

Expenditure budgets are appropriated at the following levels for each fund:

**LEVEL OF CONTROL**

Instruction  
Support Services  
Enterprise and Community Services  
Facilities Acquisition and Construction  
Interfund Transfers  
Debt Service  
Operating Contingency

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Expenditures cannot legally exceed the above appropriation levels except in the case of grants which could not be estimated at the time of budget adoption. Appropriations lapse at the fiscal year-end. Management may amend line items in the budget without Board approval as long as appropriation levels (the legal level of control) are not changed. Supplemental appropriations may occur, with Board approval, due to a need which was not determined to exist at the time the budget was adopted.

Budget amounts shown in the basic financial statements reflect the original budgeted appropriation levels.

Expenditures of the various funds were within authorized appropriations for the year ended June 30, 2020, except for noted in note 2.

E. Assets

***Cash and Investments***

Cash and investments include cash on hand, demand deposits, short-term investments with original or remaining maturities of three months or less when purchased, and cash and investments in the state-wide investment pool. Investments, including equity in pooled cash and investments are stated at fair value.

The District's investments consist entirely of the State of Oregon Treasurer's Local Government Investment Pool (LGIP). The LGIP is stated at cost which approximates fair value. Fair value of the LGIP is the same as the District's value in the pool shares.

***Property Taxes Receivable***

In accordance with Oregon law, property taxes are levied in dollars in October for the tax year beginning July 1 each year. Taxes are due November 15 each year and are collected in November, February and May. The amount of property tax recorded for the District's fiscal year reflects tax receipts received by the District during that period.

The County levies, collects, and distributes property taxes for all taxing jurisdictions within its boundaries. Delinquent taxes at May 16 of the tax year are placed under a property lien. Uncollected taxes, including delinquent amounts, are deemed to be substantially collectable or recoverable through foreclosure. Taxes receivable at the end of the year are shown on the balance sheet but are offset by a reserve under fund equity.

***Capital Assets***

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

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

Maintenance and equipment replacements of a routine nature and repairs that do not add to the value of the asset or materially extend assets lives are charged to expenditures as incurred and not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized. Improvements, buildings, equipment and vehicles of the District are depreciated using the straight-line method over the following estimated lives:

<b>Asset Class</b>	<b>Estimated Useful Life</b>
Buildings and improvements	10-50
Vehicles and equipment	5-10

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

***Accounts and Other Receivables***

Accounts and other receivables are comprised primarily of claims for reimbursement of costs under various federal, state, and local grants.

F. Liabilities

***Long-term Obligations***

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Payments of early retirement benefit obligations are recorded in the District Retirement Fund.

***Compensated Absences***

Accumulated accrued compensated absences for vacation pay are recorded as current liabilities in the governmental fund types, as the entire amounts are expected to be liquidated with expendable available resources. Accumulated sick pay does not vest and is, therefore, recorded when leave is taken.

G. Net Position

*Government-Wide Financial Statements* - Equity is classified as net position and displayed in three components:

- 1) Net Investment in capital assets- Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

- 2) Restricted net position - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- 3) Unrestricted net position - All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

It is the District's policy to first use restricted net position prior to the use of unrestricted net position when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

*Fund Financial Statements* - Governmental fund equity is classified as fund balance as described below.

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

1. Nonspendable - Resources cannot be spent because they are either in a nonspendable form or legally or contractually required to be maintained intact. Resources in nonspendable form include inventories, prepaids and deposits, and assets held for resale.
2. Restricted - Constraints placed on the use of resources are either: (a) externally imposed by creditors (such as through debt covenants), grantors, contributions, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
3. Committed - Reported when the Board passes an ordinance that places specific constraints on how the resources may be used. The Board can modify or rescind the ordinance at any time through passage of an additional ordinance.
4. Assigned - Resources that are constrained by the government's intent to use them for a specific purpose, but are neither restricted nor committed. Intent is expressed when the Board approves which resources should be "reserved" during the adoption of the annual budget. The District Clerk uses that information to determine whether those resources should be classified as assigned or unassigned for presentation in the District's annual financial report.
5. Unassigned - The residual classification for the General Fund. This classification represents fund balance that has not been restricted, committed, or assigned within the General Fund. This classification is also used to report any negative fund balance amounts in other governmental funds.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balance, assigned fund balance, and lastly unassigned fund balance. The District has no formal minimum fund balance policies or any formal stabilization arrangements in place.

H. Other Accounting Policies

***Grant Revenue***

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

***Interfund Receivables and Payables***

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as “due to and from other funds.” Short-term interfund loans are reported as “interfund receivables and payables.” Interfund receivables and payables between funds are eliminated in the Statement of Net Position.

***Interfund Transfers***

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purpose of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

***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. Government-wide statements, report the District's estimated proportionate share of the overall unfunded system liability, which is more fully described in Note 9.

***Other Post-Employment Benefits***

The District accounts for other post-employment benefits in accordance with Government Accounting Standards Board (GASB) Statement No. 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other than Pensions (OPEB)*

Eligible employees who elect early retirement are entitled to payment of group health insurance premiums up to specific maximum limits. Such costs are recorded as expense in the General Fund and are funded as premiums become due.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
 June 30, 2020

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued**

***Use of Estimates***

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reporting amounts of certain assets, liabilities, revenues and expenses. Accordingly, actual results could differ from those estimates.

***Encumbrances***

The District does not use encumbrance accounting.

***Deferred Outflows/ Inflows of Resources***

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element 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.

***Deferred Outflows/ Inflows of Resources - Continued***

In addition to liabilities, the statement of financial position 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. In the current fiscal year, the District has two types of items which qualify for reporting in this category. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The first item is unavailable revenue reported for property taxes in the governmental funds balance sheet. The second item is a net deferred inflow reported on the statement of net position. This amount is equal to the difference between actuarially projected investment earnings and actual investment earnings, less contributions that the District paid to PERS during 2019-2020.

**2. COMPLIANCE AND ACCOUNTABILITY**

***Finance-Related Legal and Contractual Provisions***

In accordance with GASB Statement No. 38 “Certain Financial Statement Note Disclosures,” violations of finance-related legal and contractual provisions, if any, are reported below, along with actions taken to address such violations.

Violation: None  
Action Taken: N/A

***Deficit Fund Balance or Fund Net Position of Individual Funds***

Following are funds having deficit fund balances at year end, along with remarks which address such deficits.

	<u>Amount</u>	<u>Corrective Action in 2019-20</u>
Nyssa Early Headstart	\$ (8,865)	Revenues from grants
Food Service	\$(15,323)	Revenues from USDA reimbursement
Debt Service	\$(17,862)	Revenues from property taxes

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
 June 30, 2020

**3. DEPOSITS AND INVESTMENTS**

Deposits and investments are comprised of the following at June 30, 2020:

	<b><i>Carrying Value</i></b>
Deposits with financial institutions	\$ 1,314,845
Investments with LGIP	4,269,265
	<b>\$ 5,584,110</b>

Cash and investments are reflected in the government-wide Statement of Net Position as follows:

Cash and Investments	<b>\$ 5,584,110</b>
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Carrying value is the same as fair value. The District maintains a cash management pool for its cash and cash equivalents in which each fund participates. Interest earnings are distributed monthly based on average daily balances.

Investments, including amounts held in pooled cash and investments, are stated at fair value in accordance with Governmental Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools. Fair value is determined at the quoted market price, if available; otherwise, the fair value is estimated based on the amount at which the investment could be exchanged in a current transaction between willing parties, other than a forced liquidation sale. Investments in the State of Oregon Local Government Pool (LGIP) are stated at fair value.

***Deposits***

Deposits with financial institutions are comprised of bank demand deposits. The total bank balance per the bank statements was \$1,585,260 at June 30, 2020. The difference is due to transactions in process. Deposits are secured by federal deposit insurance to legal limits. The remaining amount is secured by collateral in accordance with Oregon Revised Statutes.

***Custodial Credit Risk – Deposits***

Custodial credit risk on deposits is the risk that in the event of a bank failure, the District's deposits may not be returned. In order to minimize this risk, state statutes require banks holding public funds to become members of the Public Funds Collateralization Program (PFCP), a multiple financial institution collateral pool created by the Office of the State Treasurer. To qualify, participating banks must pledge collateral against any public fund deposits in excess of deposit insurance. The amount of collateral is set by the PFCP between 10% and 110% of each bank's public fund deposits based on their net worth and level of capitalization. Although the PFCP creates a shared liability structure for participating bank depositories, it does not guarantee that all funds are 100% protected.

All accounts are insured by the FDIC up to \$250,000.

***Investments***

The purpose of the District's investment policy is to identify various policies and procedures that enhance opportunities for a prudent and systematic investment policy and to organize and formalize investment-related activities. The District has delegated investment responsibilities to the Business Manager, who is primarily responsible for implementing the investment policy.

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**3. DEPOSITS AND INVESTMENTS - Continued**

***Credit Risk - Investments***

State statutes authorize the District to invest primarily in general obligations of the United States government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, certain commercial papers and the State Treasurer's investment pool, among others. The District has no formal investment policy that further restricts its investment choices.

***Custodial Credit Risk – Investments***

This is the risk that, in the event of the failure of a counterparty, the District will not be able to recover the value of its investments or collateralized securities that are in the possession of an outside party. The District does not have a policy that limits the amount of investments that can be held by counterparties.

The Local Government Investment Pool (LGIP) is administered by the Oregon State Treasury with the advice of other state agencies and is not registered with the U.S. Securities and Exchange Commission. The LGIP is an open-ended no-load diversified portfolio offered to any agency, political subdivision, or public corporation of the state that by law is made the custodian of, or has control of any fund. The LGIP is commingled with the State's short-term funds. In seeking to best serve local governments of Oregon, the Oregon Legislature established the Oregon Short Term Fund Board, which has established diversification percentages and specifies the types and maturities of the investments.

The purpose of the Board is to advise the Oregon State Treasury in the management and investment of the LGIP. These investments within the LGIP must be invested and managed as a prudent investor would, exercising reasonable care, skill and caution. The fair value of the District's position in the LGIP is the same as the value of the pool shares. The LGIP is not credit quality rated.

Professional standards indicate that the investments in external investment pools are not subject to custodial risk because they are not evidenced by the securities that exist in physical or book entry form. Nevertheless, management does not believe that there is any substantial custodial risk related to investments in the LGIP. The fair value of the District's position in the LGIP is the same as the value of the pool shares.

***Concentration Risk***

The District does not have a formal policy that places a limit on the amount that they may be invested in any one investment. The District has concentrations in the following investments: Local Government Investment Pool. These investments are 100% of the District's total investments

***Interest Rate Risk***

The District does not have a formal investment policy that explicitly limits investment maturities as a means of managing its exposure to fair value loss arising from increasing interest rates.

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**4. ACCOUNTS/GRANTS RECEIVABLES**

Special revenue fund grants receivable are comprised of claims for reimbursement of costs under various federal and state grant programs. It is not necessary to record an allowance for doubtful accounts because recorded receivables and their related revenues are based on the amount of expenditures applied to the various grants. Other accounts receivable are periodically reviewed for collectability. At , no allowance for doubtful accounts is considered necessary. Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<b>Unavailable</b>	<b>Unearned</b>
Delinquent property taxes receivable, general fund	\$ 50,171	-
Delinquent property taxes receivable, debt service fund	20,712	-
Total deferred/unearned revenue - governmental funds	\$70,883	\$ -

**5. CAPITAL ASSETS**

The changes in capital assets for the year ended June 30, 2020 are as follows:

	<b>1-Jul-19</b>	<b>Increases</b>	<b>Decreases/ Reclassify</b>	<b>30-Jun-20</b>
<b>GOVERNMENTAL ACTIVITIES:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 199,903	\$ -	\$ -	\$ 199,903
	199,903	-	-	199,903
<b>Capital assets being depreciated:</b>				
Buildings & Improvements	24,499,116	300,373	-	24,799,489
Equipment	949,462	91,184	(13,800)	1,028,846
Buses/Vehicles	1,746,939	215,501	-	1,962,440
<b>Total capital assets being depreciated</b>	27,195,517	609,059	(13,800)	27,990,679
Less: accumulated depreciation				
Buildings & Improvements	(8,061,958)	(533,194)	-	(8,595,156)
Equipment	(666,905)	(48,669)	13,800	(705,935)
Buses/Vehicles	(1,305,029)	(99,580)	-	(1,400,444)
<b>Total accumulated depreciation</b>	(10,033,892)	(681,443)	13,800	(10,701,535)
Net capital assets being depreciated	17,161,625	(72,384)	-	17,089,241
Total capital assets, net	\$17,361,529	\$(72,384)	\$ -	\$17,289,143

**NYSSA SCHOOL DISTRICT NO. 26**  
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**5. CAPITAL ASSETS, Continued**

Capital outlay expenditures are appropriated and recorded on the “Instruction” and “Support Services” categories in the accompanying statements. Depreciation \$681,443 is unallocated on the Statement of Activities.

**6. LONG-TERM OBLIGATIONS**

**Long-Term Obligations Activity**

Changes in long-term obligations for the year ended June 30, 2020 are as follows:

	Balance July 1, 2019	Additions	Reductions	Balance June 30, 2020	Due within one year
General Obligation Bonds					
Series 2016	\$ 6,480,000	-	\$ (195,000)	\$ 6,285,000	\$ 215,000
	-	-	-	-	-
	<u>\$ 6,480,000</u>	<u>-</u>	<u>\$ (195,000)</u>	<u>\$ 6,285,000</u>	<u>\$ 215,000</u>

Interest expense on long-term debt has been charged as a direct activity expense on the Statement of Activities \$202,300 and none of the interest was capitalized.

**Debt Service Requirements**

*General Obligation Bonds, Series 2016*

On August 16, 2016, the District issued \$7,000,000 in general obligation bonds at a \$551,168 premium for the construction of a new middle school building. These bonds are due in semi-annual installments of varying principal and interest amounts. Final bond maturity is scheduled for 2036. The annual requirements to amortize bond debt outstanding as of June 30, 2020 is as follows:

Year ended June 30,	Principal	Total Interest	Total Requirements
2021	215,000	198,400	413,400
2022	235,000	189,800	424,800
2023	255,000	180,400	435,400
2024	280,000	170,200	450,200
2025	300,000	159,000	459,000
2026	325,000	150,000	475,000
2027	345,000	140,250	485,250
2028	370,000	129,900	499,900
2029	395,000	118,800	513,800
2030	420,000	106,950	526,950
2031	450,000	94,350	544,350
2032	475,000	80,850	555,850
2033	505,000	66,600	571,600
2034	540,000	51,450	591,450
2035	570,000	35,250	605,250
2036	605,000	18,150	623,150
	<u>\$ 6,285,000</u>	<u>\$ 1,890,350</u>	<u>\$ 8,175,350</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
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**7. FUND BALANCE**

Under GASB Statement No. 54; in the governmental fund financial statements, fund balances are classified as follows:

Governmental Fund Balances:

	<b>General Fund</b>	<b>Other Non-major Governmental Funds</b>	<b>Total Governmental Funds</b>
<u>Nonspendable:</u>			
Prepaid expense	\$ 61,544		\$ 61,544
 <u>Restricted:</u>			
Special Revenue		797,626	797,626
 <u>Committed:</u>			
Middle School			
Facilities Mgmt		858,408	858,408
Bus Replacement		763	763
 <u>Unassigned:</u>			
	3,405,761	(42,050)	3,363,711
	<u>\$3,467,305</u>	<u>\$ 1,614,747</u>	<u>\$ 5,082,052</u>

**8. INTERFUND TRANSFERS**

The District made interfund transfers for the year ended June 30, 2020 as follows:

To		General Fund	Reason
General Fund	258	6,501	To refund for summer food service
Food Service	299	(12,921)	To fund portion of food service
Smile Grant	286	(12,076)	To pay District's share of SMILE expenses
General Fund	231	9,280	To refund for Preschool program
Scholarship Fund	232	(50,000)	To fund scholarship balance
PERS Reserve Fund	275	(250,000)	To fund reserve for PERS liability
Bus Fund	410	(74,710)	To fund bus replacement
Total		<u>\$ (383,925)</u>	
To		Capital Improvement	Reason
Facilities Management	440	(590,015)	To close fund and transfer balance
Total		<u>\$ (590,015)</u>	

**NYSSA SCHOOL DISTRICT NO. 26**  
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**9. GRANTS**

In the normal course of operations, the District received grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authority to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of a grantor audit is not believed to be material.

**10. PENSION PLAN**

**Plan Description**

The Oregon Public Employees Retirement System (PERS) consists of a single cost-sharing multiple-employee 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: [http://www.oregon.gov/pers/Pages/section/financial\\_reports/financials.aspx](http://www.oregon.gov/pers/Pages/section/financial_reports/financials.aspx). 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% for police and fire employees, and 1.67% 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.
- 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.

**NYSSA SCHOOL DISTRICT NO. 26**  
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June 30, 2020

**10. PENSION PLAN – Continued**

- iv) **Benefit Changes After Retirement.** Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value equity investments. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes. The cap on the COLA will vary based on the amount of the annual benefit.
  
- 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:
    - A. Police and fire: 1.8% 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.
    - B. General service: 1.5% 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% of the pension that would otherwise have been paid to the deceased member.
  - 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% of the member's salary determined as of the last full month of employment before the disability occurred.
  - iv) **Benefit Changes After Retirement.** Under ORS 238A.210 monthly benefits are through cost-of-living changes. The cap on the COLA will vary based on the amount of the annual benefit.

**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. Employer contributions for the year ended June 30, 2020 were \$1,646,733, excluding amounts to fund employer specific liabilities. On behalf of its employees, the District paid \$475,150 for contributions required of employees for the year

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**10. PENSION PLAN – Continued**

ended June 30, 2020. The rates in effect for the fiscal year ended June 30, 2020 were 32.03% and 26.58% for the OPERF and OPSRP, respectively.

**Pension Asset or Liability**

At June 30, 2020, the District reported a net pension liability of \$14,890,661 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017. 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. At June 30, 2020 the District's proportion was .0823 per cent.

	Deferred Outflow of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 821,176	\$ -
Changes in assumptions	2,020,088	-
Net difference between projected and actual earnings on pension plan investments	-	422,135
Changes in proportion	362,884	996,464
Differences between employer contributions and proportionate share of contributions	497,518	9,226
Total (prior to post-MD contributions)	3,701,666	1,427,825
District contributions subsequent to measurement date	2,049,595	-
Total	\$ 5,751,261	\$ 4,323,436

**Funding Policy**

Subtotal amounts related to pension reported outflows of resources \$5,751,261, and deferred inflows of resources, \$1,427,825, net to \$4,323,436 and will be recognized in pension expense as follows:

	Amount
Amortization Period	
FY2020	\$ 3,229,065
FY2021	70,320
FY2022	501,632
FY2023	472,133
FY2024	50,286
Total	\$ 4,323,436

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated March 4, 2020. Oregon PERS produces an independently audited CAFR which can be found at:

**NYSSA SCHOOL DISTRICT NO. 26**  
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**10. PENSION PLAN – Continued**

<http://www.oregon.gov/pers/pages/Financials/Actuarial-Financial-Information.aspx>

**Actuarial Valuations**

The employer contribution rates effective July 1, 2019, through June 30, 2021, were set using the projected unit credit actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (2) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years.

For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (b) an 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, 2016 rolled forward to June 30, 2017
Measurement Date	June 30, 2019
Experience Study Report	2016, published July 2017
Actuarial Cost Method	Entry Age Normal
Actuarial Assumptions:	
Inflation Rate	2.50 percent
Long-Term Expected Rate of Return	7.20 percent
Discount Rate	7.20 percent
Projected Salary Increases	3.50 percent overall payroll growth
Cost of Living Adjustments (COLA)	Blend of 2.00% COLA and grade COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision, blend based on service
Mortality	Health retirees and beneficiaries: RP-2014 healthy annuitant, sex-distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in the valuation.  Active Members: RP-2014 Employees, sex-distinct, generational with Unisex, Social Security Data Scale, with collar adjustments and set-backs as described in the valuation.  Disabled retirees: RP-2014 Disabled retirees, sex-distinct, generational with Unisex, Social Security Data Scale.

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**10. PENSION PLAN - Continued**

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

Long-term Expected Rate of Return -To develop an analytical basis for the selection of the long-term expected rate of return assumption, in July 2013 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/Strategy	Assumed Asset Allocation		
	Low Range	High Range	Target
Cash	0.0%	3.0%	0.0%
Debt Securities	15.0%	25.0%	20.0%
Public Equity	32.5%	42.5%	37.5%
Private Equity	13.5%	21.5%	17.5%
Real Estate	9.5%	15.5%	12.5%
Alternative Equity	0.0%	12.5%	12.5%
Opportunity Portfolio	0.0%	3.0%	0.0%
Total			<u>100.0%</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**10. PENSION PLAN - Continued**

Asset Class	Target Allocation	Compounded Annual Return (Geometric)
Core Fixed Income	8.00%	3.49%
Short-Term Bonds	8.00%	3.42%
Bank/Leveraged Loans	3.00%	5.09%
High Yield Bonds	1.00%	6.45%
Large/Mid Cap US Equities	15.75%	6.30%
Small Cap US Equities	1.30%	6.69%
Micro Cap US Equities	1.30%	6.80%
Developed Foreign Equities	13.13%	6.71%
Emerging Foreign Equities	4.12%	7.45%
Non-US Small Cap Equities	1.88%	7.01%
Private Equities	17.50%	7.82%
Real Estate (Property)	10.00%	5.51%
Real Estate (REITS)	2.50%	6.37%
Hedge Fund of Funds - Diversified	2.50%	4.09%
Hedge Fund - Event-Driven	0.63%	5.86%
Timber	1.88%	5.62%
Farmland	1.88%	6.15%
Infrastructure	3.75%	6.60%
Commodities	1.88%	3.84%
	<hr/>	
Total	<u>100.00%</u>	
Assumed Inflation - Mean		2.50%

Depletion Date Projection - GASB 68 generally requires that a blended discount rate be used to measure the Total Pension Liability (the Actuarial Accrued Liability calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GASB 68 will often require that the actuary perform complex projections of future benefit payments and pension plan investments. GASB 68 (paragraph 67) does allow for alternative evaluations of projected solvency, if such evaluation can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgment.

The following circumstances justify an alternative evaluation of sufficiency for PERS:

- PERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed, layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumption.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**10. PENSION PLAN - Continued**

- GASB 68 specifies that the projections regarding future solvency assume that plan assets earn the assumed rate return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is our independent actuary's opinion that the detailed depletion date projections outlined in GASB 68 would clearly indicate that the Fiduciary Net Position is always projected to be sufficient to cover benefit payments and administrative expenses.

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

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%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.20%) or 1 percentage point higher (8.20%) than the current rate.

	Decrease (6.20%)	Rate (7.20%)	Increase (8.20%)
District's proportionate share of the net pension liability	\$ 23,846,072	\$ 14,890,661	\$ 7,396,215

**Changes in Plan Provisions Subsequent to Measurement Date:**

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

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
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**10. PENSION PLAN - Continued**

The PERS Board adopted assumption changes that were used to measure the June 30, 2016 total pension liability and June 30, 2018 total pension liability. For June 30, 2016, the changes included the lowering of the long-term expected rate of return to 7.50 percent and lowering of the assumed inflation to 2.50 percent. For June 30, 2018, the long-term expected rate of return was lowered to 7.20 percent. In addition, the healthy mortality assumption was changed to reflect an updated mortality improvement scale for all groups, and assumptions were updated for merit increases, unused sick leave, and vacation pay were updated.

The 2013 Oregon Legislature made a series of changes to PERS that lowered projected future benefit payments from the System. These changes included reductions to future Cost of Living Adjustments (COLA) made through Senate Bills 822 and 861. Senate Bill 822 also required the contribution rates scheduled to be in effect from July 2013 to June 2015 to be reduced. The Oregon Supreme Court decision in *Moro v. State of Oregon*, issued on April 30, 2015, reversed a significant portion of the reductions the 2013 Oregon Legislature made to future System Cost of Living Adjustments (COLA) through Senate Bills 822 and 861. This reversal increased the total pension liability as of June 30, 2015 compared to June 30, 2014 total pension liability.

**Individual Account Program:**

In the 2003 legislative session, the Oregon Legislative Assembly created a successor plan for OPERS. The Oregon Public Service Retirement Plan (OPSRP) is effective for all new employees hired on or after August 29, 2003, and applies to any inactive OPERS members who return to employment following a six month or greater break in service. The new plan consists of the defined benefit pension plans and a defined contributions pension plan (the Individual Account Program or IAP). Beginning January 1, 2004, all OPERS member contributions go into the IAP portion of OPSRP. OPERS's members retain their existing OPERS accounts, but any further member contributions are deposited into the member's IAP not the member's OPERS account. Those employees who had established an OPERS membership prior to the creation of OPSRP will be members of both the OPERS and OPSRP system as long as they remain in covered employment. Members of OPERS and OPSRP are required to contribute six percent of their salary covered under the plan which is invested in the IAP.

Additional disclosures related to Oregon PERS not applicable to specific employers are available online at the below website, or by contacting PERS at the following address: PO BOX 23700 Tigard, OR 97281-3700,

[http://www.oregon.gov/pers/EMP/docs/er\\_general\\_information/opers\\_gasb\\_68\\_disclosure\\_information\\_revised.pdf](http://www.oregon.gov/pers/EMP/docs/er_general_information/opers_gasb_68_disclosure_information_revised.pdf)

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**11. OTHER POST EMPLOYMENT BENEFITS (OPEB)**

**Early Retirement Plan**

*Plan Description.* The District administers a single-employer defined benefit healthcare plan (“the Retiree Health Plan”) available to teachers and administrators. Teachers must be at least fifty-five years of age and have completed twenty years of teaching with the District. Administrators must qualify to retire under PERS and negotiate their retirement benefit with the School Board. The plan provides healthcare insurance for eligible retirees through the District’s group health insurance plan, which covers both active and retired members up to age 65. The Retiree Health Plan does not issue a publicly available financial report.

*Funding Policy.* Contribution requirements also are negotiated between the District and union representatives. The plan pays monthly health insurance premiums in the amounts ranging between \$600 and \$1,000. For fiscal year 2020, the District contributed \$67,949 to the plan.

*Annual OPEB Cost and Net OPEB Obligation.* The District’s annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The District has elected to calculate the ARC and related information using the alternative measurement method permitted by GASB Statement 75 for employers in plans with fewer than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District’s net OPEB obligation to the Retiree Health Plan:

Annual required contribution	\$ 20,537
Interest on net OPEB obligation	
Adjustment to annual required contribution	27,029
Annual OPEB cost (expense)	47,566
Contributions made	67,949
Decrease in net OPEB obligation	(20,383)
Net OPEB obligation – beginning of year	67,949
Net OPEB obligation – end of year	\$ 47,566

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**11. OTHER POST EMPLOYMENT BENEFITS - Continued**

*Funded Status and Funding Progress.* As of June 30, 2020, the actuarial accrued liability for benefits was \$536,264, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$530,777, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 101.03 percent.

The projection of future benefit payments for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

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

*Retirement age for active employees.* Based on the historical average retirement age for the covered group, active plan members were assumed to retire at age 65, or at the first subsequent year in which the member would qualify for benefits.

*Marital status.* Marital status of members at the calculation date was assumed to continue throughout retirement.

*Mortality.* Life expectancies were based on mortality tables from the National Center for Health Statistics. The 2004 United States Life Tables for Males and Females were used.

*Turnover.* Non-group-specific age-based turnover data from GASB Statement 75 were used as the basis for assigning active members a probability of remaining employed until the assumed retirement age and for developing an expected future working lifetime assumption for purposes of allocating to periods the present value of total benefits to be paid.

*Healthcare cost trend rate.* The District has set a cap of \$1,275 for healthcare insurance premiums.

*Health insurance premiums.* 2019-20 Health insurance premiums for retirees were used as the basis for calculation of the present value of total benefits to be paid.

*Inflation rate.* The expected long-term inflation assumption of 3.3 percent was based on projected changes in the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) in *The 2007 Annual Report of the Board of Trustees of the Federal Old-Age and Survivors Insurance and Disability Insurance Trust Funds* for an intermediate growth scenario.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**11. OTHER POST EMPLOYMENT BENEFITS - Continued**

*Payroll growth rate.* The expected long-term payroll growth rate was assumed to equal the rate of inflation.

Based on the historical and expected rate of returns of the District's short-term investment portfolio, a discount rate of 3.51 percent was used. In addition, a simplified version of the entry age actuarial cost method was used. The unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at June 30, 2020, was thirty years.

**PERS Retirement Health Insurance Account**

*Plan Description*

The District contributes to the PERS Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer benefit defined other postemployment benefit plan administered by PERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. ORS 238.420 establishes 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, PERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700.

*Funding Policy*

Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the RHIA established by the employer, and any monthly cost in excess of \$60 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 PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she is (1) receiving a retirement benefit or allowance from PERS 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 PERS, currently 0.06% Tier 1 and Tier 2 payroll and 0.00% of OPSRP annual covered payroll. The Oregon PERS Board of Trustees sets the employer contribution rate. It is based on the annual required contribution of the combined participant employers. This is the amount actuarially determined in accordance with the parameters of GASB statement 75. The

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**11. OTHER POST EMPLOYMENT BENEFITS – Continued**

ARC represents a level of funding that, if paid on an ongoing basis is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a closed period not to exceed 30 years. The District’s contributions to RHIA for the year ended June 30, 2019 are included in the PERS annual pension amount.

**Implicit Rate Subsidy**

The Districts health insurance plan is provided through the Oregon Educators Benefit Board (OEBB). The plan offers eligible retirees health insurance coverage from the date of retirement to the Medicare availability age of 65. The District does not pay for any portion of the premiums for it retirees’ health care, except as noted above (Retiree Health Insurance).

Retired Employees covered through the District’s health insurance plan receive the implicit benefit of lower health care premiums subsidized by the premium costs for active employees. This benefits is known as an “implicit rate subsidy”. The benefit relates to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with OEBB’s younger and statistically healthier active employees. GASB 75 states that this implicit rate subsidy must be included in the liabilities and costs reported on the entity’s financial statements. Management believes the implementing of GASB 75 cannot be justified at this time. Accordingly, the implicit rate subsidy liability and cost is accounted for on a pay-as-you-go basis.

**12. RISK MANAGEMENT**

The District is exposed to various risks of loss to torts; theft or damage to and destruction of assets; errors and omissions and natural disasters; employee injury or illness for which the District carries commercial insurance, subject to customary deductibles and total coverage limits recommended by the District’s insurance agent of record. There have been no significant reductions in coverage from the prior year and settlements have not exceeded this insurance coverage in any of the past three fiscal years.

**13. INTERFUND RECEIVABLE AND PAYABLE**

The composition of interfund receivables and payables as of June 30, 2020 is as follows:

Fund	Interfund Receivable From (Payable To)	
	General Fund	Special Funds
General Fund	\$ -	\$ (408,569)
Special Funds	408,569	-
Total	\$ 408,569	\$ (408,569)

Interfund receivables are to supplement funds operating in a deficit.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
June 30, 2020

**14. PRIOR YEAR COMPARATIVE TOTALS**

The Basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2019, from which the summarized information was derived.

**15 – UNCERTAINTY**

On March 11, 2020, the World Health Organization declared a world-wide pandemic related to COVID-19 coronavirus. The pandemic is causing significant disruption to the United States economy. As a result of Oregon public health measures, the District is currently not allowed to offer in-person learning. Income tax collections in Oregon, which fund the District's activities, have been impacted and this impact is expected to continue into subsequent school years. The overall future impact on the District's operations is unknown as of the date of this report.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**NYSSA SCHOOL DISTRICT NO. 26  
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION  
LIABILITY OREGON PUBLIC RETIREMENT SYSTEM  
Last 7 Fiscal Years \***

Year Ended June 30,	(a) District's proportion of the net pension liability (asset)	(b) District's proportionate share of the net pension liability (asset)	(c) District's covered payroll	(b/c) District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2020	0.08608510%	\$ 14,890,661	\$ 7,764,710	191.77%	80.20%
2019	0.08227243%	12,463,189	7,141,026	174.53%	82.10%
2018	0.08681400%	11 702 560	6,522,367	179.42%	83.10%
2017	0.09667970%	14,513,868	6,255,236	232.03%	80.53%
2016	0.11793185%	6,771,012	5,804,637	116.65%	91.90%
2015	0.12254430%	(2,777,730)	5,662,806	-49.05%	103.60%
2014	0.12254430%	6,253,615	5,698,793	109.74%	91.97%

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date.

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

**SCHEDULE OF DISTRICT CONTRIBUTIONS  
OREGON PUBLIC RETIREMENT SYSTEM  
Last 7 Fiscal Years \***

Year Ended June 30,	(a) Statutorily required contribution	(b) Contributions in relation to the statutorily required contribution	(a-b) Contribution deficiency (excess)	(c) District's covered payroll	(b/c) Contributions as a percent of covered payroll
2020	\$ 2,049,595	\$ 2,049,595	\$ -	\$ 7,764,710	26.40%
2019	1,628,207	1,628,207	-	7,141,026	22.80%
2018	1,463,041	1,463,041	-	6,522,367	22.43%
2017	1,136,201	1,136,201	-	6,255,236	18.16%
2016	1,149,717	1,149,717	-	5,804,637	19.81%
2015	1,179,541	1,179,541	-	5,662,806	20.83%
2014	1,169,874	1,169,874	-	5,698,793	20.53%

The amounts presented for each fiscal year were actuarial determined at December 31 and rolled forward to the measurement date. This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10- year trend has been compiled, information is presented only for the years for which the required supplementary information is available. 2014 940,063 940,063 - 9,887,275 10% 10% 2016 633,608 633,608 - 10,450,576 6% 2015 986,238 986,238 - 10,184,851 Ended the net pension of the net pension covered 4,979,805 9,887,275 50% 2015 0.09758304% (2,211,929) 10,184,851 -22% Factors that Significantly Affect Trends in the Amounts Reported There has been no change in benefit terms in recent years. A change in benefit terms would require action at the state legislative level. The size or composition of the population covered continues to include employees of state and local governments, school districts, and participating special districts. The actuarial assumptions are unchanged from the prior year. However, the assumed discount rate was lowered from 7.5% to 7.2% as of January 1, 2018. As presented by the sensitivity analyses in the notes to the financial statements, a decrease in the assumed discount rate increases the pension liability and increases the corresponding contribution rates.

**NYSSA SCHOOL DISTRICT NO. 26**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
**Year Ended June 30, 2020**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 927,000	\$ 927,000	\$ 926,080	\$ (920)
Miscellaneous:				
Other local sources	169,600	169,600	190,173	20,573
Intermediate sources	400	400	11,798	11,398
Revenue from state sources	12,778,000	12,778,000	12,514,932	(263,068)
Revenue from federal sources	-	-	-	-
<b>Total Revenues</b>	<u>13,875,000</u>	<u>13,875,000</u>	<u>13,642,983</u>	<u>(232,017)</u>
<b>Expenditures</b>				
Instruction	10,200,024	10,200,024	9,299,014	901,010
Supporting services	4,729,865	4,729,865	4,276,866	452,999
Enterprise/community services	-	-	-	-
Facilities acq. & construction	-	-	-	-
Contingency	1,800,000	1,800,000	-	1,800,000
<b>Total Expenditures</b>	<u>16,729,889</u>	<u>16,729,889</u>	<u>13,575,881</u>	<u>3,154,009</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>(2,854,889)</u>	<u>(2,854,889)</u>	<u>67,102</u>	<u>2,921,991</u>
<b>Other Financing Sources (Uses):</b>				
Operating transfers in	35,000	35,000	9,280	(25,720)
Operating transfers out	(404,112)	(404,112)	(393,205)	10,907
<b>Total Other Fin. Sources (Uses)</b>	<u>(369,112)</u>	<u>(369,112)</u>	<u>(383,925)</u>	<u>(14,813)</u>
<b>Net Change in Fund Balance</b>	(3,224,001)	(3,224,001)	(316,823)	2,907,178
<b>Fund Balance - Begin. of Year</b>	3,224,001	3,224,001	3,784,128	560,127
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,467,305</u>	<u>\$ 3,467,305</u>

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**NYSSA SCHOOL DISTRICT NO. 26**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION  
June 30, 2020

**I. Stewardship, Compliance, and Accountability**

**A. Budgetary Information**

Budgets are prepared and adopted, and expenditures are appropriated, in accordance with Oregon Local Budget Law. Budgets are adopted on the modified accrual basis of accounting, which is not in conformity with generally accepted accounting principles, but is an acceptable method for Oregon Municipal Corporations under Oregon Local Budget Law. All annual appropriations lapse at fiscal year end. The District does not use encumbrance accounting.

On or before June 30 of each year, the District enacts a resolution approving the budget, appropriating the expenditures, and levying the property taxes. Prior to enacting this resolution, the proposed budget is presented to the Board of Directors for a budget hearing by a budget committee.

In the General Fund, budgets are appropriated on the level of detail of instruction, supporting services, debt service and contingency.

In the special revenue fund, budgets are adopted at the following level of detail: instruction, supporting services, capital outlay, transfers, contingencies, and other expenditures.

**B. Excess of Expenditures over Appropriations**

No expenditures exceeded legally budgeted appropriations for the fiscal year ended June 30, 2020.

## **COMBINING STATEMENTS**

**NYSSA SCHOOL DISTRICT NO. 26**  
 COMBINING BALANCE SHEET - OTHER NONMAJOR GOVERNMENTAL FUNDS  
 June 30, 2020

	<b>Capital Projects</b>						<b>Special Revenue</b>	<b>Total</b>
	<b>Debt Service</b>	<b>Bus Replacement</b>	<b>Capital Improvement</b>	<b>Middle School Construction</b>	<b>Facilities Management</b>			
<b>ASSETS</b>								
Cash and investments	\$ -	\$ 763	\$ -	\$ 0	\$ 858,408	\$ 805,865	\$ 1,665,037	
Receivables:								
Property taxes	20,712	-	-	-	-	-	20,712	
Accounts and other receivables	-	-	-	-	-	569,587	569,587	
Due from other funds	-	-	-	-	-	-	-	
<b>Total Assets</b>	<b>\$ 20,712</b>	<b>\$ 763</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 858,408</b>	<b>\$ 1,375,452</b>	<b>\$ 2,255,336</b>	
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES:</b>								
Accounts payable	-	-	-	-	-	74	74	
Accrued payroll and related charges	-	-	-	-	-	193,373	193,373	
Due to other funds	17,862	-	-	-	-	408,569	426,431	
<b>Total Liabilities</b>	<b>17,862</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>602,015</b>	<b>619,877</b>	
<b>DEFERRED INFLOWS OF RESOURCES:</b>								
Unavailable revenue - Property Taxes	20,712	-	-	-	-	-	20,712	
<b>Total Deferred Inflows of Resources</b>	<b>20,712</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,712</b>	
<b>FUND BALANCES</b>								
Restricted		-	-	-	-	797,625	797,625	
Committed	-	763	-	-	858,408		859,172	
Unassigned	(17,862)	-	-	0		(24,188)	(42,050)	
<b>Total Fund Balances</b>	<b>(17,862)</b>	<b>763</b>	<b>-</b>	<b>0</b>	<b>858,408</b>	<b>773,437</b>	<b>1,614,747</b>	
<b>Total Liabilities and Fund Balances</b>	<b>\$ 20,712</b>	<b>\$ 763</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 858,408</b>	<b>\$ 1,375,452</b>	<b>\$ 2,255,336</b>	

**NYSSA SCHOOL DISTRICT NO. 26**  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCE -**  
**OTHER NONMAJOR GOVERNMENTAL FUNDS**  
Year Ended June 30, 2020

	<i>Debt Service</i>	<b>Capital Projects</b>				<i>Special Revenue</i>	<i>Total</i>
		<i>Bus Replacement</i>	<i>Capital Improvement</i>	<i>Middle School Construction</i>	<i>Facilities Management</i>		
<b>Revenues</b>							
Property taxes	\$ 388,880	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 388,880
Other local sources	798	7,603	-	3,344	57,782	184,006	253,533
Intermediate sources	2,163	-	-	-	-	-	2,163
Charges for services	-	-	-	-	-	12,675	12,675
Revenue from state sources	-	-	-	-	-	853,639	853,639
Revenue from federal sources	-	-	-	-	-	2,671,665	2,671,665
<b>Total Revenues</b>	<b>391,841</b>	<b>7,603</b>		<b>3,344</b>	<b>57,782</b>	<b>3,721,985</b>	<b>4,182,555</b>
<b>Expenditures</b>							
Instruction	-	-	-	-	-	1,956,478	1,956,478
Supporting services	-	-	-	-	-	701,198	701,198
Enterprise and Community Services	-	-	-	-	-	952,598	952,598
Capital Outlay	-	122,620	-	49,791	225,500	-	397,911
Debt service:	-	-	-	-	-	-	-
Principal	195,000	-	-	-	-	-	195,000
Interest	202,300	-	-	-	-	-	202,300
Facilities acquisitions	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>397,300</b>	<b>122,620</b>		<b>49,791</b>	<b>225,500</b>	<b>3,610,274</b>	<b>4,405,485</b>
<b>Excess (Deficiency) of</b>							
<b>Revenues Over Expenditures</b>	(5,459)	(115,017)		(46,447)	(167,718)	111,711	(222,930)
<b>Other Financing Sources (Uses):</b>							
Operating transfers (out) in	-	74,710	(590,015)	-	590,015	309,215	383,925
<b>Total Other Fin. Sources (Uses)</b>	<b>-</b>	<b>74,710</b>	<b>(590,015)</b>	<b>-</b>	<b>590,015</b>	<b>309,215</b>	<b>383,925</b>
<b>Net Change in Fund Balance</b>	(5,459)	(40,307)	(590,015)	(46,447)	422,297	420,926	160,995
<b>Fund Balance - Beginning of Year</b>	(12,403)	41,070	590,015	46,447	436,112	352,511	1,453,752
<b>Fund Balance - End of Year</b>	<b>\$ (17,862)</b>	<b>\$ 763</b>	<b>\$ -</b>	<b>\$ 0</b>	<b>\$ 858,408</b>	<b>\$ 773,438</b>	<b>\$ 1,614,747</b>

**NYSSA SCHOOL DISTRICT NO. 26**  
**COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS**  
 June 30, 2020

	201	208	202	204	205	209	210	257	258	266	299	Special Revenue Funds Page 49	TOTAL
	Title I-A 19-20	Migrant Title I-C 19-20	Title II-A 19-20	Title III 19-20	Title IV-A 19-20	Educat. Preschool Title 1C 19-20	Title VI 19-20	Migrant Summer School 19-20	Summer Sch. Food Service 19-20	Support Small Schools 19-20	Food Service 19-20		
<b>ASSETS</b>													
Cash	\$ 379	\$ 0	\$ 1,108	\$ (0)	\$ 3,448	\$ 0	\$ 1,122	\$ 0	\$ -	\$ 1,725	\$ (0)	\$798,084	\$ 805,865
Grant receivable	44,601	163,285		450		15,904	-	180,364	-	-	73,062	91,920	569,587
<b>Total Assets</b>	<u>\$ 44,980</u>	<u>\$ 163,285</u>	<u>\$ 1,108</u>	<u>\$ 450</u>	<u>\$ 3,448</u>	<u>\$ 15,905</u>	<u>\$ 1,122</u>	<u>\$ 180,364</u>	<u>-</u>	<u>1,725</u>	<u>\$ 73,062</u>	<u>\$ 890,004</u>	<u>\$ 1,375,452</u>
<b>LIABILITIES AND FUND BALANCE</b>													
<b>Liabilities:</b>													
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	-	-	\$ -	\$ -	\$ 74
Accrued payroll & related charges	44,980	10,213	1,108	182	3,448	6,713	1,122	44,250	-	1,725	38,939	40,693	193,373
Due to other funds		153,072	-	268		9,192		136,040			49,446	60,551	408,569
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<u>44,980</u>	<u>163,285</u>	<u>1,108</u>	<u>450</u>	<u>3,448</u>	<u>15,905</u>	<u>1,122</u>	<u>180,364</u>	<u>-</u>	<u>1,725</u>	<u>88,385</u>	<u>101,244</u>	<u>602,015</u>
<b>Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(15,323)</u>	<u>788,760</u>	<u>773,437</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 44,980</u>	<u>\$ 163,285</u>	<u>\$ 1,108</u>	<u>\$ 450</u>	<u>\$ 3,448</u>	<u>\$ 15,905</u>	<u>\$ 1,122</u>	<u>\$ 180,364</u>	<u>\$ -</u>	<u>\$ 1,725</u>	<u>\$ 73,062</u>	<u>\$ 890,004</u>	<u>\$1,375,452</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCE - SPECIAL REVENUE FUNDS - FEDERAL FUNDS**  
**Year Ended June 30, 2020**

	<i>Title I-A</i> 19-20	<i>Migrant</i> <i>Title I-C</i> 19-20	<i>Title II-A</i> 19-20	<i>Title III</i> 19-20	<i>Title IV-A</i> 19-20	<i>Educat.</i> <i>Preschool</i> <i>Title 1C</i> 19-20	<i>Title VI</i> 19-20	<i>Migrant</i> <i>Summer</i> <i>School</i> 19-20	<i>Summer</i> <i>Sch. Food</i> <i>Service</i> 19-20	<i>Support</i> <i>Small</i> <i>Schools</i> 19-20	<i>Food</i> <i>Service</i> 19-20	<i>Special</i> <i>Revenue</i> <i>Funds</i> <i>Page 50</i>	<i>TOTAL</i>
<b>Revenues</b>													
Revenues from federal sources	\$ 398,514	\$ 683,268	\$ 57,106	\$ 19,378	\$ 45,153	\$ 68,285	\$ -	\$ 183,764	\$ 9,607	\$ 27,789	\$ 895,945	\$ 282,856	\$ 2,671,665
Revenues from non-federal sour.	-	-	-	-	-	-	-	-	-	-	12,675	1,037,645	1,050,320
<b>Total Revenues</b>	<u>398,514</u>	<u>683,268</u>	<u>57,106</u>	<u>19,378</u>	<u>45,153</u>	<u>68,285</u>	<u>-</u>	<u>183,764</u>	<u>9,607</u>	<u>27,789</u>	<u>908,620</u>	<u>1,320,501</u>	<u>3,721,985</u>
<b>Expenditures</b>													
<b>Instruction:</b>													
Salaries	189,427	51,564	27,212	146	-	35,684	-	126,555	-	-	-	450,006	880,595
Employee benefits	198,284	36,389	11,598	59	-	29,148	-	46,656	-	-	-	350,972	673,107
Purchased services	-	88,618	-	-	-	-	-	52	-	-	-	75,822	164,492
Supplies and materials	1,091	25,236	-	-	-	1,824	-	10,499	-	-	-	149,056	187,706
Capital outlay	9,428	3,878	-	-	-	-	-	-	-	-	-	-	13,306
Other	-	17,416	1,296	-	-	1,629	-	-	-	-	-	16,930	37,272
<b>Total Instruction</b>	<u>398,230</u>	<u>223,101</u>	<u>40,106</u>	<u>206</u>	<u>-</u>	<u>68,285</u>	<u>-</u>	<u>183,764</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,042,787</u>	<u>1,956,478</u>
<b>Support Services:</b>													
Salaries	-	152,819	-	2,255	10,200	-	-	-	-	17,761	-	-	183,035
Employee benefits	-	123,779	-	461	17,953	-	-	-	-	10,027	-	-	152,221
Purchased services	-	103,617	17,000	9,676	-	-	-	-	-	-	-	42,500	172,793
Supplies and materials	-	1,986	-	5,624	17,000	-	-	-	-	-	-	167,383	191,993
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	1,157	-	-	-	-	-	-	-	-	1,157
<b>Total Support Services</b>	<u>-</u>	<u>382,200</u>	<u>17,000</u>	<u>19,173</u>	<u>45,153</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,789</u>	<u>-</u>	<u>209,883</u>	<u>701,198</u>
<b>Enterprise &amp; Comm. Services:</b>													
Salaries	-	40,840	-	-	-	-	-	-	-	-	255,619	-	296,459
Employee benefits	-	30,119	-	-	-	-	-	-	-	-	229,629	-	259,749
Purchased services	-	3,745	-	-	-	-	-	-	-	-	12,496	-	16,241
Supplies and materials	284	3,262	-	-	-	-	-	-	3,105	-	354,070	-	360,722
Capital outlay	-	-	-	-	-	-	-	-	-	-	19,428	-	19,428
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Enter. &amp; Comm. Services</b>	<u>284</u>	<u>77,967</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,105</u>	<u>-</u>	<u>871,242</u>	<u>-</u>	<u>952,598</u>
<b>Total Expenditures</b>	<u>398,514</u>	<u>683,268</u>	<u>57,106</u>	<u>19,378</u>	<u>45,153</u>	<u>68,285</u>	<u>-</u>	<u>183,764</u>	<u>3,105</u>	<u>27,789</u>	<u>871,242</u>	<u>1,252,670</u>	<u>3,610,274</u>
<b>Excess (Deficiency) of</b>													
<b>Revenues Over Expenditures</b>	-	-	-	-	-	-	-	-	6,501	-	37,378	67,832	111,711
<b>Other Financing Sources (Uses):</b>													
Operating transfers in (out)	-	-	-	-	-	-	-	-	(6,501)	-	12,921	302,796	309,215
<b>Net Change in Fund Balance</b>	-	-	-	-	-	-	-	-	-	-	50,299	370,627	420,926
<b>Fund Balance - Beginning of Year</b>	-	-	-	-	-	-	-	-	-	-	(65,622)	418,133	352,511
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,323)</u>	<u>\$ 788,760</u>	<u>\$ 773,437</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
 COMBINING BALANCE SHEET - SPECIAL REVENUE FUNDS - OTHER PROGRAMS  
 June 30, 2020

	286	225	230	260	231	232	263	264	265	275	296	241	247	298	TOTAL
	Smile Grant 19-20	CTE Career Pathway Grant 19-20	Nyssa Early Headstart 19-20	Special Education Competitive 19-20	Preschool Promise Program 19-20	Scholarship Fund 19-20	Outdoor School 19-20	High School Success 19-20	EE PLT Travel 19-20	PERS Reserve Fund 18-19	Special Education SPR 19-20	IDEA Part B Sec 611 19-20	IDEA Part B Sec 619 19-20	Student Body Fund 19-20	
<b>ASSETS</b>															
Cash	\$ 186	\$ 0	\$ (0)	\$ -	\$ 273	\$ 56,400	\$ -	\$ 0	\$ 0	\$ 500,000	\$ -	\$ (0)	\$ -	\$ 241,225	\$ 798,084
Grant/Accounts receivable	-	303	-	-	-	-	-	34,905	28,378	-	-	28,334	-	-	91,920
<b>Total Assets</b>	<u>\$ 186</u>	<u>\$ 303</u>	<u>\$ (0)</u>	<u>\$ -</u>	<u>\$ 273</u>	<u>\$ 56,400</u>	<u>\$ -</u>	<u>\$ 34,905</u>	<u>\$ 28,379</u>	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ 28,333</u>	<u>\$ -</u>	<u>\$ 241,225</u>	<u>\$ 890,004</u>
<b>LIABILITIES AND FUND BALANCE</b>															
<b>Liabilities:</b>															
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Payroll liabilities	186	153	4,729	-	273	-	-	8,444	1,724	-	-	25,184	-	-	40,693
Due to other funds	-	151	4,135	-	-	-	-	26,461	26,655	-	-	3,149	-	-	60,551
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Liabilities</b>	<u>186</u>	<u>304</u>	<u>8,864</u>	<u>-</u>	<u>273</u>	<u>-</u>	<u>-</u>	<u>34,905</u>	<u>28,379</u>	<u>-</u>	<u>-</u>	<u>28,333</u>	<u>-</u>	<u>-</u>	<u>101,244</u>
<b>Fund Balance</b>	<u>-</u>	<u>(0)</u>	<u>(8,865)</u>	<u>-</u>	<u>-</u>	<u>56,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>241,225</u>	<u>788,760</u>
<b>Total Liabilities &amp; Fund Balance</b>	<u>\$ 186</u>	<u>\$ 303</u>	<u>(0)</u>	<u>\$ -</u>	<u>\$ 273</u>	<u>\$ 56,400</u>	<u>\$ -</u>	<u>\$ 34,905</u>	<u>\$ 28,379</u>	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ 28,333</u>	<u>\$ -</u>	<u>\$ 241,225</u>	<u>\$ 890,004</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER PROGRAMS  
 Year Ended June 30, 2020

	Smile Grant 19-20	CTE Career Pathway Grant 19-20	Nyssa Early Headstart 19-20	Special Education Competitive 19-20	Preschool Promise Program 19-20	Scholarship Fund 19-20	Outdoor School 19-20	High School Success 19-20	EE PLT Travel 19-20	PERS Reserve Fund 19-20	Special Education SPR 19-20	IDEA Part B Sec 611 19-20	IDEA Part B Sec 619 19-20	Student Body Fund 19-20	TOTAL
<b>Revenues</b>															
Revenues from federal sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 281,976	\$ 880	\$ -	\$ 282,856
Revenues from non-federal sour.	6,762	21,722	343,076	-	20,000	400	17,006	272,830	171,844	-	-	-	-	184,006	1,037,645
<b>Total Revenues</b>	<u>6,762</u>	<u>21,722</u>	<u>343,076</u>	<u>-</u>	<u>20,000</u>	<u>400</u>	<u>17,006</u>	<u>272,830</u>	<u>171,844</u>	<u>-</u>	<u>-</u>	<u>281,976</u>	<u>880</u>	<u>184,006</u>	<u>1,320,501</u>
<b>Expenditures</b>															
<b>Instruction:</b>															
Salaries	12,079	9,084	151,695	-	7,939	-	-	104,686	18,333	-	-	146,190	-	-	450,006
Employee benefits	5,130	4,412	148,312	-	3,414	-	-	46,885	12,429	-	-	130,390	-	-	350,972
Purchased services	600	812	(970)	-	-	4,000	-	3,000	67,500	-	-	-	880	-	75,822
Supplies and materials	1,029	9,015	1,205	-	-	-	-	110,919	26,888	-	-	-	-	-	149,056
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	7,340	4,194	-	-	5,397	-	-	16,930
<b>Total Instruction</b>	<u>18,838</u>	<u>23,324</u>	<u>300,242</u>	<u>-</u>	<u>11,353</u>	<u>4,000</u>	<u>-</u>	<u>272,830</u>	<u>129,344</u>	<u>-</u>	<u>-</u>	<u>281,976</u>	<u>880</u>	<u>-</u>	<u>1,042,787</u>
<b>Support Services:</b>															
Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-	-	-	42,500	-	-	-	-	-	42,500
Supplies and materials	-	-	-	-	-	-	17,006	-	-	-	-	-	-	150,377	167,383
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refunds to grantors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Support Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,006</u>	<u>-</u>	<u>42,500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150,377</u>	<u>209,883</u>
<b>Enterprise &amp; Community Services:</b>															
Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies and materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Enterprise &amp; Comm. Services</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>18,838</u>	<u>23,324</u>	<u>300,242</u>	<u>-</u>	<u>11,353</u>	<u>4,000</u>	<u>17,006</u>	<u>272,830</u>	<u>171,844</u>	<u>-</u>	<u>-</u>	<u>281,976</u>	<u>880</u>	<u>150,377</u>	<u>1,252,670</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	(12,076)	(1,602)	42,834	-	8,647	(3,600)	-	-	-	-	-	-	-	33,629	67,832
<b>Other Financing Sources (Uses):</b>															
Operating transfers in (out)	12,076	-	-	-	(9,280)	50,000	-	-	-	250,000	-	-	-	-	302,796
<b>Net Change in Fund Balance</b>	-	(1,602)	42,834	-	(633)	46,400	-	-	-	250,000	-	-	-	33,629	370,627
<b>Fund Balance - Beginning of Year</b>	-	1,602	(51,698)	-	633	10,000	-	-	-	250,000	-	-	-	207,596	418,133
<b>Fund Balance - End of year</b>	<u>\$ -</u>	<u>\$ (0)</u>	<u>\$ (8,865)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,400</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 241,225</u>	<u>\$ 788,760</u>

## **ADDITIONAL SUPPLEMENTARY INFORMATION**

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

## **GENERAL FUND**

To account for resources traditionally associated with school districts which are not required to be accounted for in another fund.

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Year Ended June 30, 2020**

	<b>GENERAL FUND</b>		<b>Actual</b>	<b>Variance w/ Final Budget</b>
	<b>Budgeted Amounts</b>			
	<b>Original</b>	<b>Final</b>		
<b>Revenues from Local Sources</b>				
1111 Taxes - current year	\$ 887,000	\$ 887,000	\$ 888,239	\$ 1,239
1112 Taxes - prior year	40,000	40,000	37,842	(2,158)
1313 Tuition out of state	2,000	2,000	2,376	376
1510 Earnings from investments	35,000	35,000	86,998	51,998
1710 Co-curricular activities	25,000	25,000	11,894	(13,106)
1910 Rentals	13,000	13,000	1,485	(11,515)
1960 E-rate revenue	22,000	22,000	7,088	(14,913)
1980 Fees charged to grants	32,600	32,600	47,749	15,149
1990 Miscellaneous local sources	40,000	40,000	31,583	(8,417)
<b>Total Local Revenues</b>	<b>1,096,600</b>	<b>1,096,600</b>	<b>1,115,253</b>	<b>18,653</b>
<b>Revenues from Intermediate Sources</b>				
2101 County school fund	400	400	394	(6)
2200 Miscellaneous county funding	-	-	11,404	11,404
<b>Total Intermediate Revenues</b>	<b>400</b>	<b>400</b>	<b>11,798</b>	<b>11,398</b>
<b>Revenues from State Sources</b>				
3101 Basic school support	12,650,000	12,650,000	12,401,714	(248,286)
3103 Common school fund	118,000	118,000	113,218	(4,782)
3299 Other restricted grants	10,000	10,000	-	(10,000)
<b>Total State Revenues</b>	<b>12,778,000</b>	<b>12,778,000</b>	<b>12,514,932</b>	<b>(263,068)</b>
<b>Revenues from Federal Sources</b>				
4500 Restricted Federal Revenues	-	-	-	-
<b>Total Federal Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Interfund Transfers</b>				
5200 Transfers from other funds	35,000	35,000	9,280	(25,720)
<b>Total Interfund Transfers</b>	<b>35,000</b>	<b>35,000</b>	<b>9,280</b>	<b>(25,720)</b>
<b>Revenues from Other Sources</b>				
5300 Sale of Fixed Assets	-	-	1,000	1,000
<b>Total Other Revenues</b>	<b>-</b>	<b>-</b>	<b>1,000</b>	<b>1,000</b>
<b>Total Revenues</b>	<b>\$ 13,910,000</b>	<b>\$ 13,910,000</b>	<b>\$ 13,652,263</b>	<b>\$ (257,737)</b>

## NYSSA SCHOOL DISTRICT NO. 26

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE Year Ended June 30, 2020

	<b>GENERAL FUND</b>			<i>Variance w/ Final Budget</i>
	<i>Budgeted Amounts</i>		<i>Actual</i>	
	<i>Original</i>	<i>Final</i>		
<b>EXPENDITURES:</b>				
<b>INSTRUCTION:</b>				
<b>1111 Primary Instruction</b>				
100 Salaries	1,523,987	1,533,987	1,400,537	133,450
200 Employee benefits	1,162,051	1,162,051	934,446	227,605
300 Purchased services	70,200	70,200	56,130	14,070
400 Supplies and materials	156,700	146,700	77,895	68,805
500 Capital outlay	13,500	13,500	3,438	10,062
600 Dues and fees	-	-	-	
<b>Total Primary Instruction</b>	<b>2,926,438</b>	<b>2,926,438</b>	<b>2,472,447</b>	<b>453,991</b>
<b>1121 Middle School Instruction:</b>				
100 Salaries	784,968	784,968	773,887	11,081
200 Employee benefits	592,613	592,613	519,520	73,093
300 Purchased services	59,991	59,991	42,574	17,417
400 Supplies and materials	84,180	84,180	57,973	26,207
500 Capital outlay	13,500	13,500	6,870	6,630
600 Dues and fees	1,200	1,200	-	1,200
<b>Total Middle School Instruction</b>	<b>1,536,452</b>	<b>1,536,452</b>	<b>1,400,825</b>	<b>135,627</b>
<b>1122 Middle School Co-curricular Instruction:</b>				
100 Salaries	56,990	56,990	47,992	8,998
200 Employee benefits	23,345	23,345	19,286	4,059
300 Purchased services	4,500	4,500	5,273	(773)
400 Supplies and materials	10,400	10,400	5,640	4,760
<b>Total Middle School Co-Curricular Instru</b>	<b>95,234</b>	<b>95,234</b>	<b>78,190</b>	<b>17,044</b>
<b>1131 High School Instruction:</b>				
100 Salaries	964,485	964,485	997,217	(32,732)
200 Employee benefits	660,523	660,523	624,525	35,998
300 Purchased services	121,457	121,457	68,314	53,143
400 Supplies and materials	108,013	108,013	61,046	46,967
500 Capital Outlay	60,800	60,800	41,432	19,368
600 Other objects	5,400	5,400	2,696	2,704
<b>Total High School Instruction</b>	<b>1,920,677</b>	<b>1,920,677</b>	<b>1,795,230</b>	<b>125,447</b>
<b>1132 High School Co-curricular Instruction:</b>				
100 Salaries	187,180	187,180	184,985	2,195
200 Employee benefits	61,785	61,785	65,644	(3,860)
300 Purchased services	60,000	54,000	44,609	9,391
400 Supplies and materials	26,000	32,000	31,280	720
<b>Total High School Co-Curricular</b>	<b>334,964</b>	<b>334,964</b>	<b>326,518</b>	<b>8,446</b>

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Year Ended June 30, 2020**

	<b>GENERAL FUND</b>		<b>Actual</b>	<b>Variance w/ Final Budget</b>
	<b>Budgeted Amounts</b>	<b>Budgeted Amounts</b>		
	<b>Original</b>	<b>Final</b>		
<b>1210 Talented and Gifted</b>				
100 Salaries	10,528	10,528	10,528	
200 Employee benefits	5,817	5,817	5,758	59
400 Supplies and materials	400	400	-	400
<b>Total Talented and Gifted</b>	<b>16,745</b>	<b>16,745</b>	<b>16,286</b>	<b>459</b>
<b>1250 Special Education</b>				
100 Salaries	579,256	579,256	517,146	62,110
200 Employee benefits	403,509	403,509	372,666	30,842
300 Purchased services	47,425	47,425	47,542	(117)
400 Supplies and materials	16,200	16,200	9,652	6,548
500 Capital outlay	-	-	-	
600 Other objects	600	600	467	134
<b>Total Special Education</b>	<b>1,046,989</b>	<b>1,046,989</b>	<b>947,473</b>	<b>99,516</b>
<b>1260 Early Intervention</b>				
300 Purchased services	-	-	-	-
<b>Total Early Intervention</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>1283 Alternative School</b>				
100 Salaries	64,980	64,980	60,812	4,168
200 Employee benefits	43,005	43,005	40,708	2,297
300 Purchased services	4,150	4,150	-	4,150
400 Supplies and materials	5,000	5,000	108	4,892
500 Capital outlay	1,000	1,000	-	1,000
<b>Total Alternative School</b>	<b>118,135</b>	<b>118,135</b>	<b>101,628</b>	<b>16,507</b>
<b>1284 Career Technical Education</b>				
100 Salaries	-	-	-	
200 Employee benefits	-	-	-	
300 Purchased services	81,000	81,000	79,000	2,000
400 Supplies and materials	2,400	2,400	-	2,400
<b>Total Career Technical Education</b>	<b>83,400</b>	<b>83,400</b>	<b>79,000</b>	<b>4,400</b>
<b>1291 ESL</b>				
100 Salaries	1,229,623	1,229,623	1,244,657	(15,034)
200 Employee benefits	888,616	888,616	836,760	51,856
300 Purchased services	1,500	1,500	-	1,500
400 Supplies and materials	1,250	1,250	-	1,250
500 Capital outlay	-	-	-	
<b>Total ESL</b>	<b>2,120,989</b>	<b>2,120,989</b>	<b>2,081,417</b>	<b>39,572</b>
<b>TOTAL INSTRUCTION</b>	<b>\$ 10,200,024</b>	<b>\$ 10,200,024</b>	<b>\$ 9,299,014</b>	<b>\$ 901,010</b>

## NYSSA SCHOOL DISTRICT NO. 26

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE Year Ended June 30, 2020

	<b>GENERAL FUND</b>			<i>Variance w/ Final Budget</i>
	<i>Budgeted Amounts</i>		<i>Actual</i>	
	<i>Original</i>	<i>Final</i>		
<b>SUPPORTING SERVICES:</b>				
<b>2115 Student Safety / SRO:</b>				
300 Purchased services	71,750	71,750	35,723	36,027
<b>Total Student Safety</b>	<b>71,750</b>	<b>71,750</b>	<b>35,723</b>	<b>36,027</b>
<b>2122 Counseling Services:</b>				
100 Salaries	76,042	76,042	83,576	(7,534)
200 Employee benefits	56,529	56,529	50,513	6,016
300 Purchased services	2,400	2,400	-	2,400
400 Supplies and materials	1,650	1,650	156	1,494
600 Other objects	850	850	-	850
<b>Total Counseling Services</b>	<b>137,472</b>	<b>137,472</b>	<b>134,245</b>	<b>3,227</b>
<b>2213 Curriculum Director</b>				
100 Salaries	52,640	52,640	52,640	
200 Employee benefits	29,086	29,086	28,792	294
300 Purchased services	1,300	1,300	-	1,300
400 Supplies and materials	400	400	711	(311)
600 Other objects	4,100	4,100	3,918	183
<b>Total Curriculum Director</b>	<b>87,526</b>	<b>87,526</b>	<b>86,061</b>	<b>1,465</b>
<b>2219 Classified Staff Development</b>				
100 Salaries	1,000	1,000	-	1,000
200 Employee benefits	305	305	-	305
300 Purchased services	2,695	2,695	125	2,570
<b>Total Classified Staff Development</b>	<b>4,000</b>	<b>4,000</b>	<b>125</b>	<b>3,875</b>
<b>2222 Library / Media</b>				
100 Salaries	78,397	78,397	70,153	8,243
200 Employee benefits	65,859	65,859	65,582	276
300 Purchased services	6,055	6,055	5,816	239
400 Supplies and materials	13,910	13,910	8,824	5,086
500 Capital outlay	-	-	-	
600 Dues and fees	50	50	50	
<b>Total Library / Media</b>	<b>164,270</b>	<b>164,270</b>	<b>150,426</b>	<b>13,844</b>
<b>2230 Assessment &amp; Testing</b>				
100 Salaries	6,542	6,542	7,479	(937)
200 Employee benefits	6,520	6,520	3,031	3,489
300 Purchased services	10,500	10,500	401	10,099
<b>Total Assessment &amp; Testing</b>	<b>23,562</b>	<b>23,562</b>	<b>10,911</b>	<b>12,650</b>
<b>2240 Instructional Staff Development</b>				
200 Employee benefits				
300 Purchased services	8,000	8,000	1,500	6,500
400 Supplies and materials	700	700		700
<b>Total Instructional Staff Development</b>	<b>8,700</b>	<b>8,700</b>	<b>1,500</b>	<b>7,200</b>

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Year Ended June 30, 2020**

	<b>GENERAL FUND</b>		<b>Actual</b>	<b>Variance w/ Final Budget</b>
	<b>Budgeted Amounts</b>			
	<b>Original</b>	<b>Final</b>		
<b>2310 Board of Education:</b>				
300 Purchases services	81,000	81,000	42,436	38,564
400 Supplies and materials	12,000	12,000	13,066	(1,066)
500 Capital outlay			7,417	(7,417)
600 Other objects	12,500	12,500		12,500
<b>Total Board of Education</b>	<b>105,500</b>	<b>105,500</b>	<b>62,918</b>	<b>42,582</b>
<b>2321 Superintendent:</b>				
100 Salaries	134,802	134,802	142,888	(8,087)
200 Employee benefits	93,816	93,816	88,415	5,400
300 Purchased services	18,600	18,600	11,881	6,719
400 Supplies and materials	8,000	8,000	5,584	2,416
500 Capital outlay	10,000	10,000	2,346	7,654
600 Other objects	1,200	1,200	1,513	(313)
<b>Total Superintendent</b>	<b>266,417</b>	<b>266,417</b>	<b>252,627</b>	<b>13,790</b>
<b>2410 School Administration:</b>				
100 Salaries	425,717	425,717	482,491	(56,774)
200 Employee benefits	298,706	298,706	316,554	(17,848)
<b>Total School Administration</b>	<b>724,424</b>	<b>724,424</b>	<b>799,045</b>	<b>(74,622)</b>
<b>2490 Other Support Services - Admin:</b>				
100 Salaries	15,400	15,400		15,400
200 Employee benefits	9,319	9,319		9,319
<b>Total Operation and Maintenance</b>	<b>24,719</b>	<b>24,719</b>		<b>24,719</b>
<b>2521 Business Services</b>				
100 Salaries	113,878	113,878	117,255	(3,377)
200 Employee benefits	72,734	72,734	76,703	(3,969)
300 Purchased services	52,500	52,500	47,402	5,098
400 Supplies and materials	3,700	3,700	3,844	(144)
600 Other objects	4,600	4,600	1,420	3,180
<b>Total Business Services</b>	<b>247,412</b>	<b>247,412</b>	<b>246,624</b>	<b>788</b>
<b>2540 Operation and Maintenance:</b>				
100 Salaries	128,237	128,237	103,583	24,654
200 Employee benefits	89,157	89,157	35,849	53,308
300 Purchased services	521,050	521,050	458,376	62,674
400 Supplies and materials	151,500	151,500	103,609	47,891
500 Capital outlay	299,162	299,162	190,067	109,095
600 Other objects	124,000	124,000	127,743	(3,743)
<b>Total Operation and Maintenance</b>	<b>1,313,106</b>	<b>1,313,106</b>	<b>1,019,226</b>	<b>293,880</b>
<b>2542 Operation and Maintenance:</b>				
100 Salaries	358,595	358,595	410,152	(51,557)
200 Employee benefits	326,674	326,674	339,205	(12,531)
<b>Total Operation and Maintenance</b>	<b>685,269</b>	<b>685,269</b>	<b>749,358</b>	<b>(64,088)</b>

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Year Ended June 30, 2020**

	<b>GENERAL FUND</b>			<i>Variance w/ Final Budget</i>
	<i>Budgeted Amounts</i>		<i>Actual</i>	
	<i>Original</i>	<i>Final</i>		
<b>2543 Operation and Maintenance:</b>				
100 Salaries	30,971	30,971	31,562	(591)
200 Employee benefits	31,123	31,123	28,088	3,035
<b>Total Operation and Maintenance</b>	<b>62,094</b>	<b>62,094</b>	<b>59,650</b>	<b>2,444</b>
<b>2552 Pupil Transportation:</b>				
100 Salaries	270,980	270,980	218,355	52,625
200 Employee benefits	161,365	161,365	146,723	14,642
300 Purchased services	40,000	40,000	26,494	13,506
400 Supplies and materials	76,000	76,000	70,021	5,979
500 Capital outlay	5,000	5,000	958	4,042
600 Other objects	20,500	20,500	22,065	(1,565)
<b>Total Pupil Transportation</b>	<b>573,845</b>	<b>573,845</b>	<b>484,616</b>	<b>89,228</b>
<b>2662 Technology Coordinator</b>				
300 Purchased services	96,800	96,800	113,497	(16,697)
400 Supplies and materials	58,000	58,000	28,132	29,868
<b>Total Technology Coordinator</b>	<b>154,800</b>	<b>154,800</b>	<b>141,629</b>	<b>13,171</b>
<b>2700 Early Retirement</b>				
200 Employee benefits	75,000	75,000	42,181	32,819
<b>Total Early Retirement</b>	<b>75,000</b>	<b>75,000</b>	<b>42,181</b>	<b>32,819</b>
<b>Total Support Services</b>	<b>4,729,865</b>	<b>4,729,865</b>	<b>4,276,866</b>	<b>452,999</b>
<b>Other Functions:</b>				
5200 Transfers to other funds	404,112	404,112	393,205	10,907
6110 Contingency	1,800,000	1,800,000		1,800,000
7000 Unappropriated Fund Balance				
<b>Total Other Functions</b>	<b>2,204,112</b>	<b>2,204,112</b>	<b>393,205</b>	<b>1,810,907</b>
<b>Total Expenditures</b>	<b>17,134,001</b>	<b>17,134,001</b>	<b>13,969,085</b>	<b>3,164,916</b>
<b>Net Change in Fund Balance</b>	<b>(3,224,001)</b>	<b>(3,224,001)</b>	<b>(316,823)</b>	<b>2,907,178</b>
<b>Fund Balance - Beginning of Year</b>	<b>3,224,001</b>	<b>3,224,001</b>	<b>3,784,128</b>	<b>560,127</b>
<b>Fund Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,467,305</b>	<b>\$ 3,467,305</b>

## **DEBT SERVICE FUND**

Debt Service Fund - to accumulate monies for payment of building bonds. Financing is to be provided by a specific annual property tax levy. Property taxes levied in excess of actual requirements are legally restricted to servicing these debts.

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Year Ended June 30, 2020**

	<b>DEBT SERVICE FUND</b>		<b>Actual</b>	<b>Variance w/ Final Budget</b>
	<i>Budgeted Amounts</i>			
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
1111 Taxes	\$ 359,300	\$ 359,300	\$ 375,753	\$ 16,453
1112 Taxes	36,000	36,000	13,127	(22,873)
1510 Earnings on investments	2,000	2,000	798	(1,202)
2101 County school fund	-	-	-	-
2199 Misc county funding	-	-	2,163	2,163
<b>Total Revenues</b>	<u>397,300</u>	<u>397,300</u>	<u>391,841</u>	<u>(5,459)</u>
<b>Expenditures:</b>				
5000 Debt service (Note 6)				
610 Bond principal	195,000	195,000	195,000	-
620 Interest	202,300	202,300	202,300	-
<b>Total Expenditures</b>	<u>397,300</u>	<u>397,300</u>	<u>397,300</u>	<u>-</u>
<b>Other Functions:</b>				
4000 Contingency	-	-	-	-
5200 Transfers from other funds	-	-	-	-
<b>Total Other Functions</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<b>397,300</b>	<b>397,300</b>	<b>397,300</b>	<b>-</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<u>-</u>	<u>-</u>	<u>(5,459)</u>	<u>(5,459)</u>
<b>Fund Balance - Beginning of Year</b>	<u>-</u>	<u>-</u>	<u>(12,403)</u>	<u>(12,403)</u>
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,862)</u>	<u>\$ (17,862)</u>

## **CAPITAL PROJECTS FUNDS**

The Capital Projects Funds has been set-up to accumulate the necessary funds for the replacement of buses, etc., and for major repairs or new construction.

**NYSSA SCHOOL DISTRICT NO. 26**  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
 Year Ended June 30, 2020

	<b>BUS FUND</b>			<i>Variance w/ Final Budget</i>
	<i>Budgeted Amounts</i>		<i>Actual</i>	
	<i>Original</i>	<i>Final</i>		
<b>Revenues:</b>				
1500 Earnings on investments	\$ 2,400	\$ 2,400	\$ 7,603	\$ 5,203
1990 Misc Revenues	-	-	-	-
5300 Sale of assets	-	-	-	-
<b>Total Revenue</b>	<u>2,400</u>	<u>2,400</u>	<u>7,603</u>	<u>5,203</u>
<b>Expenditures:</b>				
Supporting Services:				
540 Purchase or lease of buses OR vans	153,000	153,000	122,620	30,380
620 Interest	-	-	-	-
<b>Total Expenditures</b>	<u>153,000</u>	<u>153,000</u>	<u>122,620</u>	<u>30,380</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(150,600)	(150,600)	(115,017)	35,583
<b>Other Functions:</b>				
5200 Transfers from general fund	<u>72,800</u>	<u>72,800</u>	<u>74,710</u>	<u>(1,910)</u>
<b>Net Change in Fund Balance</b>	(77,800)	(77,800)	(40,307)	33,673
<b>Fund Balance - Beginning of Year</b>	<u>77,800</u>	<u>77,800</u>	<u>41,070</u>	<u>(36,730)</u>
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 763</u>	<u>\$ (3,057)</u>

## NYSSA SCHOOL DISTRICT NO. 26

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Year Ended June 30, 2020

#### CAPITAL IMPROVEMENT FUND

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance w/ Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
1500 Earnings on investments	\$ -	\$ -	\$ -	\$ -
1990 Miscellaneous revenue	-	-	-	-
<b>Total Revenue</b>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Expenditures:</b>				
<b>4190 Other Facilities Construction</b>				
300 Purchased services	-	-	-	-
400 Supplies	-	-	-	-
500 Equipment	-	-	-	-
800 Other Uses of Funds	-	-	-	-
<b>Total Facilities Acquisition &amp; Construction</b>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Other Functions:</b>				
4000 Contingency	-	-	-	-
5200 Transfers (to) from other funds	(700,000)	(700,000)	(590,015)	109,985
<b>Total Other Functions</b>	<u>(700,000)</u>	<u>(700,000)</u>	<u>(590,015)</u>	<u>109,985</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(700,000)	(700,000)	(590,015)	109,985
<b>Fund Balance - Beginning of Year</b>	<u>700,000</u>	<u>700,000</u>	<u>590,015</u>	<u>(109,985)</u>
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Year Ended June 30, 2020**

**NEW MIDDLE SCHOOL CONSTRUCTION FUND**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance w/ Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
1500 Earnings on investments	\$ -	\$ -	\$ 3,344	\$ 3,344
2200 Misc Local Funding	-	-	-	-
3299 State Grants	-	-	-	-
<b>Total Revenue</b>			<u>3,344</u>	<u>3,344</u>
<b>Expenditures:</b>				
<b>4150 Bldg Acquisition Construction</b>				
300 Purchased services	-	-	-	-
400 Supplies	40,000	40,000	-	40,000
500 Improvements other than Building	-	-	49,791	(49,791)
600 Dues and fees	-	-	-	-
<b>Total Facilities Acquisition &amp; Construction</b>	<u>40,000</u>	<u>40,000</u>	<u>49,791</u>	<u>(9,791)</u>
<b>Debt service:</b>				
Debt issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>40,000</u>	<u>40,000</u>	<u>49,791</u>	<u>(9,791)</u>
<b>Excess of revenues over (under) expenditures</b>	<u>(40,000)</u>	<u>(40,000)</u>	<u>(46,447)</u>	<u>6,447</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers (to) from other funds	-	-	-	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net change in fund balance</b>	(40,000)	(40,000)	(46,447)	(6,447)
<b>Fund Balance - Beginning of Year</b>	<u>40,000</u>	<u>40,000</u>	<u>46,447</u>	<u>6,447</u>
<b>Fund Balance - End of Year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 0</u>	<u>\$ 0</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
Year Ended June 30, 2020

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<b>FACILITIES MANAGEMENT FUND</b>				
	<i>Budgeted Amounts</i>		<i>Actual</i>	<i>Variance w/ Final Budget</i>
	<i>Original</i>	<i>Final</i>		
<b>Revenues:</b>				
1500 Earnings on investments	\$ 18,000	\$ 18,000	\$ 57,782	\$ 39,782
2200 Misc Local Funding	-	-	-	-
3299 State Grants	-	-	-	-
<b>Total Revenue</b>	<b>18,000</b>	<b>18,000</b>	<b>57,782</b>	<b>39,782</b>
<b>Expenditures:</b>				
<b>4190 Facilities Management Fund</b>				
300 Purchased services	-	-	-	-
400 Supplies	-	-	-	-
500 Improvements other than Building	1,154,112	1,154,112	225,500	928,612
600 Dues and fees	-	-	-	-
<b>Total Facilities Management</b>	<b>1,154,112</b>	<b>1,154,112</b>	<b>225,500</b>	<b>928,612</b>
<b>Total expenditures</b>	<b>1,154,112</b>	<b>1,154,112</b>	<b>225,500</b>	<b>928,612</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(1,136,112)</b>	<b>(1,136,112)</b>	<b>(167,718)</b>	<b>(968,393)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers (to) from other funds	700,000	700,000	590,015	(109,985)
<b>Total other financing sources (uses)</b>	<b>700,000</b>	<b>700,000</b>	<b>590,015</b>	<b>(109,985)</b>
<b>Net change in fund balance</b>	<b>(436,112)</b>	<b>(436,112)</b>	<b>422,297</b>	<b>858,408</b>
<b>Fund Balance - Beginning of Year</b>	<b>436,112</b>	<b>436,112</b>	<b>436,112</b>	<b>-</b>
<b>Fund Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 858,408</b>	<b>\$ 858,408</b>

## **SPECIAL REVENUE FUNDS**

Special Projects Fund - to account for all revenues and expenditures under any Federal or State grant programs.

## NYSSA SCHOOL DISTRICT NO. 26

### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

Year Ended June 30, 2020

#### SPECIAL REVENUE FUNDS

	<i>Original</i>	<i>Final</i>	<i>Actual</i>	<i>Variance w/ Final Budget</i>
<b>Revenues:</b>				
Revenue from federal sources	\$ 3,322,047	\$ 3,337,399	\$ 2,671,665	\$ (665,734)
Revenue from food service	12,500	12,500	12,675	175
Revenue from local sources	245,156	295,156	184,406	(110,750)
Revenue from intermediate sources	79,269	79,269	24,213	(55,056)
Revenue from state sources	902,842	1,023,199	829,026	(194,173)
<b>Total Revenue</b>	4,561,814	4,747,522	3,721,985	(1,025,537)
<b>Expenditures:</b>				
<b>Instruction:</b>				
100 Salaries	1,203,727	1,203,727	880,595	323,131
200 Employee benefits	984,708	984,708	673,107	311,602
300 Purchased services	158,025	209,875	164,492	45,383
400 Supplies and materials	76,765	203,979	187,706	16,273
500 Capital outlay	4,820	4,820	13,306	(8,486)
600 Other	26,512	26,512	37,272	(10,760)
<b>Total Instruction</b>	2,454,557	2,633,620	1,956,478	677,142
<b>Support Services:</b>				
100 Salaries	275,704	275,704	183,035	92,669
200 Employee benefits	220,722	220,722	152,221	68,501
300 Purchased services	195,900	195,900	172,793	23,107
400 Supplies and materials	306,803	306,803	191,993	114,810
500 Capital outlay	-	-	-	-
600 Other	1,200	1,200	1,157	43
<b>Total Support Services</b>	1,000,329	1,000,329	701,198	299,131
<b>Enterprise and Community Services:</b>				
100 Salaries	310,382	310,382	296,459	13,924
200 Employee benefits	289,589	289,589	259,749	29,840
300 Purchased services	57,500	57,500	16,241	41,259
400 Supplies and materials	397,900	404,545	360,722	43,823
500 Capital outlay	45,000	45,000	19,428	25,572
600 Other	500,000	500,000	-	500,000
<b>Total Enterprise &amp; Comm. Services</b>	1,600,371	1,607,016	952,598	654,418
<b>Total Expenditures</b>	5,055,257	5,240,965	3,610,274	1,630,692
<b>Excess (Deficiency) of</b>				
<b>Revenues Over Expenditures</b>	(493,443)	(493,443)	111,711	605,154
<b>Transfers from (to) General Fund</b>	286,312	286,312	309,215	22,903
<b>Fund Balance - Beginning of Year</b>	207,131	207,131	352,511	145,380
<b>Fund Balance - End of Year</b>	\$ 0	\$ 0	\$ 773,437	\$ 773,437

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF STUDENT BODY FUNDS BY SCHOOL**  
Year Ended June 30, 2020

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	<u>Balance 6/30/2019</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Adjustments</u>	<u>Balance 6/30/2020</u>
<b>ELEMENTARY SCHOOL</b>	\$ 11,594	\$ 16,730	\$ 14,122	\$ (692)	\$ 13,510
<b>MIDDLE SCHOOL</b>	14,992	20,001	18,375	3,490	20,108
<b>HIGH SCHOOL</b>	181,010	147,275	117,146	(3,532)	207,607
<b>TOTAL</b>	<u><u>\$ 207,596</u></u>	<u><u>\$ 184,006</u></u>	<u><u>\$ 149,643</u></u>	<u><u>\$ (734)</u></u>	<u><u>\$ 241,225</u></u>

**2019-2020 AUDIT COMMENT AND DISCLOSURES REQUIRED BY  
STATE REGULATIONS**

**NYSSA SCHOOL DISTRICT NO. 26**  
**TRANSACTIONS WITH THE COUNTY TREASURER**  
Year Ended June 30, 2020

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	<u>GENERAL FUND</u>	<u>DEBT SERVICE</u>	<u>TOTAL</u>
<b>Increased By:</b>			
Current taxes	\$ 936,141	\$ 390,476	\$1,326,617
Interest	319	132	451
Common school	-	-	-
County land	1,345	568	1,913
Misc. revenue	-	-	-
County school	394	-	394
Transfers in	-	-	-
<b>Total Increase</b>	<u>938,199</u>	<u>391,176</u>	<u>1,329,375</u>
<b>Decreased By:</b>			
Turnovers to district	-	-	-
Transfers to LGIP	938,199	391,176	1,329,375
Transfers	-	-	-
Bond principal	-	-	-
Bond interest	-	-	-
<b>Total Decreases</b>	<u>938,199</u>	<u>391,176</u>	<u>1,329,375</u>
<b>Balance - June 30, 2019</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Balance - June 30, 2020</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
 SUPPLEMENTAL INFORMATION, 2019-2020

Parts A is needed for computing Oregon's full allocation for ESEA, Title 1 and other Federal Funds for Education.

**A. Energy Bills for Heating - All Funds:**

Please enter your expenditures for electricity, heating fuel, and water & sewage for these functions and objects.

	Objects 325 & 326 & 327
Function 2540	\$ 307,950
Function 2550	

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

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

Exclude these functions:

\$	-
----	---

- |                  |                               |                      |
|------------------|-------------------------------|----------------------|
| 1113,1112 & 1132 | Co-Curricular Activities 4150 | Construction         |
| 1140             | Pre-Kindergarten 2550         | Pupil Transportation |
| 1300             | continuing Education 3100     | Food Service         |
| 1400             | Summer School 3300            | Community Services   |

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

**NYSSA SCHOOL DISTRICT NO. 26**  
**2019-20 DISTRICT AUDIT REVENUE SUMMARY**  
Year Ended June 30, 2020

<b>Code</b>	<b>Function</b>	<b>General Fund</b>	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total</b>
<b>Revenues from Local Sources</b>						
1111	Taxes - current year	\$ 888,239	\$ -	\$ 375,753	\$ -	\$ 1,263,991
1112	Taxes - prior year	37,842	-	13,127	-	50,969
1313	Tuition out of state	2,376	-	-	-	2,376
1510	Earnings from investments	86,998	-	798	68,729	156,525
1620	Food service	-	12,675	-	-	12,675
1710	Co-curricular activities	11,894	-	-	-	11,894
1910	Rentals	1,485	-	-	-	1,485
1960	E-rate charged to grants	7,088	-	-	-	7,088
1980	Fees charged to grants	47,749	-	-	-	47,749
1990	Miscellaneous local sources	31,583	184,406	-	-	215,990
	<b>Total Local Revenues</b>	<u>1,115,253</u>	<u>197,081</u>	<u>389,678</u>	<u>68,729</u>	<u>1,770,741</u>
<b>Revenues from Intermediate Sources</b>						
2100	County school fund	11,798	-	2,163	-	13,962
2200	Misc local funding	-	24,213	-	-	24,213
	<b>Total Intermediate Revenues</b>	<u>11,798</u>	<u>24,213</u>	<u>2,163</u>	<u>-</u>	<u>13,962</u>
<b>Revenues from State Sources</b>						
3101	Basic school support	12,401,714	-	-	-	12,401,714
3103	Common school fund	113,218	-	-	-	113,218
3199	Other unrestricted grants	-	-	-	-	-
3299	Other unrestricted grants	-	829,026	-	-	829,026
	<b>Total State Revenues</b>	<u>12,514,932</u>	<u>829,026</u>	<u>-</u>	<u>-</u>	<u>13,343,957</u>
<b>Revenues from Federal Sources</b>						
4500	Federal restricted funds	-	2,671,665	-	-	2,671,665
	<b>Total Federal Sources</b>	<u>-</u>	<u>2,671,665</u>	<u>-</u>	<u>-</u>	<u>2,671,665</u>
<b>Revenues from Other Sources</b>						
5100	Long Term Debt Financing Source	-	-	-	-	-
5200	Interfund Transfers	9,280	324,996	-	664,725	999,001
5300	Sale of Fixed Assets	1,000	-	-	-	1,000
5400	Resources - Begin. Fund Balance	3,784,128	352,511	(12,403)	1,113,644	5,237,880
	<b>Total Rev. from Other Sources</b>	<u>3,794,408</u>	<u>677,507</u>	<u>(12,403)</u>	<u>1,778,369</u>	<u>6,237,881</u>
	<b>Total Revenues</b>	<u>\$ 17,436,390</u>	<u>\$ 4,399,493</u>	<u>\$ 379,438</u>	<u>\$ 1,847,098</u>	<u>\$ 24,062,419</u>

**NYSSA SCHOOL DISTRICT NO. 26**  
**2019-20 DISTRICT AUDIT EXPENDITURE SUMMARY**  
Year Ended June 30, 2020

GENERAL FUND	Obj 100	Obj 200	Obj 300	Obj 400	Obj 500	Obj 600	Obj 700	Fund Total
<b>Instruction:</b>								
1111 Primary, K-3	\$ 1,400,537	\$ 934,446	\$ 56,130	\$ 77,895	\$ 3,438	\$ -	\$ -	\$ 2,472,447
1121 Middle/Junior High Programs	773,887	519,520	42,574	57,973	6,870	-	-	1,400,825
1122 Middle/Junior HS Extracurricular	47,992	19,286	5,273	5,640	-	-	-	78,190
1131 High School Programs	997,217	624,525	68,314	61,046	41,432	2,696	-	1,795,230
1132 High School Extracurricular	184,985	65,644	44,609	31,280	-	-	-	326,518
1210 Programs for Talented & Gifted	10,528	5,758	-	-	-	-	-	16,286
1250 Special Education	517,146	372,666	47,542	9,652	-	467	-	947,473
1260 Early Intervention	-	-	-	-	-	-	-	-
1283 Alternative Education	60,812	40,708	-	108	-	-	-	101,628
1284 Career Technical Education	-	-	79,000	-	-	-	-	79,000
1291 English Second Lang. Programs	1,244,657	836,760	-	-	-	-	-	2,081,417
<b>Total Instruction</b>	<b>5,237,760</b>	<b>3,419,314</b>	<b>343,442</b>	<b>243,595</b>	<b>51,740</b>	<b>3,163</b>	<b>-</b>	<b>9,299,014</b>
<b>Support Services:</b>								
2115 Student Safety / SRO	-	-	35,723	-	-	-	-	35,723
2122 Guidance Services	83,576	50,513	-	156	-	-	-	134,245
2213 Curriculum Director	52,640	28,792	-	711	-	3,918	-	86,061
2219 Classified Staff Development	-	-	125	-	-	-	-	125
2222 Educational Media Services	70,153	65,582	5,816	8,824	-	50	-	150,426
2230 Assessment & Testing	7,479	3,031	401	-	-	-	-	10,911
2240 Instructional Staff Development	-	-	1,500	-	-	-	-	1,500
2310 Board of Education Services	-	-	42,436	13,066	7,417	-	-	62,918
2321 Superintendent's Office	142,888	88,415	11,881	5,584	2,346	1,513	-	252,627
2410 Office of Principal Services	482,491	316,554	-	-	-	-	-	799,045
2490 Other Support Services - Admin	-	-	-	-	-	-	-	-
2521 Direction of Business Supp. Serv.	117,255	76,703	47,402	3,844	-	1,420	-	246,624
2540 O & M of Plant Services	545,297	403,142	458,376	103,609	190,067	127,743	-	1,828,234
2552 Student Transportation Services	218,355	146,723	26,494	70,021	958	22,065	-	484,616
2662 Technology Services	-	-	113,497	28,132	-	-	-	141,629
2700 Supplemental Retirement Program	-	42,181	-	-	-	-	-	42,181
<b>Total Support Services</b>	<b>1,720,135</b>	<b>1,221,637</b>	<b>743,651</b>	<b>233,948</b>	<b>200,787</b>	<b>156,709</b>	<b>-</b>	<b>4,276,866</b>
<b>Enterprise and Community Services:</b>								
3120 Food Services	-	-	-	-	-	-	-	-
<b>Total Enterprise &amp; Comm. Serv.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Facilities Acquisition &amp; Construction</b>								
4150 Building Remodel	-	-	-	-	-	-	-	-
<b>Total Facilities Acq. &amp; Constr.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Uses:</b>								
5200 Transfers of Funds	-	-	-	-	-	-	393,205	393,205
<b>8000 Total Expenditures</b>	<b>\$ 6,957,895</b>	<b>\$ 4,640,951</b>	<b>\$ 1,087,092</b>	<b>\$ 477,543</b>	<b>\$ 252,527</b>	<b>\$ 159,872</b>	<b>\$ 393,205</b>	<b>\$ 13,969,085</b>

**NYSSA SCHOOL DISTRICT NO. 26**  
**2019-20 DISTRICT AUDIT EXPENDITURE SUMMARY**  
Year Ended June 30, 2020

<b>DEBT SERVICE FUND</b>	<i>Obj 100</i>	<i>Obj 200</i>	<i>Obj 300</i>	<i>Obj 400</i>	<i>Obj 500</i>	<i>Obj 600</i>	<i>Obj 700</i>	<i>Fund Total</i>
<b>Debt Service:</b>								
5110 Principal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 195,000	\$ -	\$ 195,000
5110 Interest	-	-	-	-	-	202,300	-	202,300
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 397,300</b>	<b>\$ -</b>	<b>\$ 397,300</b>				

**NYSSA SCHOOL DISTRICT NO. 26**  
**2019-20 DISTRICT AUDIT EXPENDITURE SUMMARY**  
Year Ended June 30, 2020

<b>CAPITAL PROJECTS FUND</b>	<i>Obj 100</i>	<i>Obj 200</i>	<i>Obj 300</i>	<i>Obj 400</i>	<i>Obj 500</i>	<i>Obj 600</i>	<i>Obj 700</i>	<i>Fund Total</i>
<b>Support Services:</b>								
2552 Vehicle Operation Services	\$ -	\$ -	\$ -	\$ -	\$ 122,620	\$ -	\$ -	\$ 122,620
<b>Total Support Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>122,620</b>	<b>-</b>	<b>-</b>	<b>122,620</b>
<b>Facilities Acquisition &amp; Construction</b>								
4150 Bldg Acquisition & Constructic	-	-	-	-	49,791	-	-	49,791
4190 Other Facilities Acquistion	-	-	-	-	225,500	-	-	225,500
<b>Total Facilities Acq. &amp; Cons</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>275,291</b>	<b>-</b>	<b>-</b>	<b>275,291</b>
<b>Other Uses Expenditures</b>								
5100 Debt Service	-	-	-	-	-	-	-	-
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Uses:</b>								
5200 Transfers of Funds	-	-	-	-	-	-	590,015	590,015
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 397,911</b>	<b>\$ -</b>	<b>\$ 590,015</b>	<b>\$ 987,926</b>

**NYSSA SCHOOL DISTRICT NO. 26**  
**2019-20 DISTRICT AUDIT EXPENDITURE SUMMARY**  
Year Ended June 30, 2020

<b>SPECIAL REVENUE PROGRAMS</b>	<b>Obj 100</b>	<b>Obj 200</b>	<b>Obj 300</b>	<b>Obj 400</b>	<b>Obj 500</b>	<b>Obj 600</b>	<b>Obj 700</b>	<b>Fund Total</b>
<b>Instruction:</b>								
1111 Primary, K-3	\$ 31,510	\$ 13,481	\$ -	\$ 190	\$ -	\$ 1,296	\$ -	\$ 46,477
1121 Middle/Junior High Programs	3,776	1,501	600	422	-	-	-	6,299
1131 High School Programs	117,921	53,102	3,812	120,351	-	7,340	-	302,527
1140 Early Headstart	159,634	151,726	(970)	1,205	-	-	-	311,595
1210 Programs for Talented & Gifted	-	-	-	-	-	-	-	-
1220 Learning Centers	-	-	-	-	-	-	-	-
1250 Special Education	146,190	130,390	880	-	-	5,397	-	282,856
1271 Special Education	-	-	4,000	-	-	-	-	4,000
1272 Title 1	189,427	198,284	-	1,091	9,428	-	-	398,230
1291 English as a Second Language	18,333	12,429	67,500	26,888	-	4,194	-	129,344
1293 Migrant Education	87,248	65,537	88,618	27,060	3,878	19,045	-	291,386
1400 Summer School Programs	126,555	46,656	52	10,499	-	-	-	183,764
<b>Total Instruction</b>	<b>880,595</b>	<b>673,107</b>	<b>164,492</b>	<b>187,706</b>	<b>13,306</b>	<b>37,272</b>	<b>-</b>	<b>1,956,478</b>
<b>Support Services:</b>								
2110 Attendance & Social Work Serv.	107,489	88,174	102,765	38	-	-	-	298,467
2130 Health Services	-	-	-	-	-	-	-	-
2190 Service Direction. Stud. Support	-	-	-	167,383	-	-	-	167,383
2210 Improvement of Instruction Serv.	17,761	10,027	2,595	5,624	-	1,157	-	37,165
2220 Educational Media Services	-	-	-	-	-	-	-	-
2240 Instructional Staff Development	2,255	461	66,936	-	-	-	-	69,652
2320 Executive Administration Services	-	-	-	-	-	-	-	-
2330 Response to Intervention	10,200	17,953	-	17,000	-	-	-	45,153
2410 Office of Principal Services	-	-	-	-	-	-	-	-
2490 Other Support Services - School	45,330	35,605	496	1,948	-	-	-	83,378
2540 O & M of Plant Services	-	-	-	-	-	-	-	-
2550 Student Transportation Services	-	-	-	-	-	-	-	-
2620 Staff Support Services	-	-	-	-	-	-	-	-
2640 Staff Services	-	-	-	-	-	-	-	-
2660 Technology Services	-	-	-	-	-	-	-	-
2690 Other Support Services - Central	-	-	-	-	-	-	-	-
<b>Total Support Services</b>	<b>183,035</b>	<b>152,221</b>	<b>172,793</b>	<b>191,993</b>	<b>-</b>	<b>1,157</b>	<b>-</b>	<b>701,198</b>
<b>Enterprise and Community Services:</b>								
3120 Food Services	255,619	229,629	12,496	357,175	19,428	-	-	874,347
3300 Community Services	40,840	30,119	3,745	3,546	-	-	-	78,251
<b>Total Enterprise &amp; Community</b>	<b>296,459</b>	<b>259,749</b>	<b>16,241</b>	<b>360,722</b>	<b>19,428</b>	<b>-</b>	<b>-</b>	<b>952,598</b>
<b>Facilities Acquisition &amp; Construction</b>								
4150 Building Remodel	-	-	-	-	-	-	-	-
<b>Total Facilities Acq. &amp; Constr.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Uses:</b>								
5200 Transfers of Funds	-	-	-	-	-	-	15,781	15,781
<b>Total Expenditures</b>	<b>\$ 1,360,089</b>	<b>\$ 1,085,076</b>	<b>\$ 353,526</b>	<b>\$ 740,420</b>	<b>\$ 32,735</b>	<b>\$ 38,428</b>	<b>\$ 15,781</b>	<b>\$ 3,626,055</b>

# *Brian L. Richins, P.C.*

*Certified Public Accountant*

## **Independent Auditor's Report Required by Oregon State Regulations**

Board of Trustees  
Nyssa School District No. 26

We have audited the basic financial statements of the Nyssa School District No. 26, as of and for the year ended June 30, 2020, and have issued our report thereon dated December 8, 2020. 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 Governmental Auditing Standards, issued by the Comptroller General of the United States.

### **Compliance and Other Matters**

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

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

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

The independent elected officials of Nyssa School District No. 26 do not collect or receive money and are, therefore, not subject to the requirements of OAR 162-10-140.

In connection with our testing nothing came to our attention that caused us to believe the 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.

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Idaho Society of CPA's

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Services:  
Income Tax Preparation  
& Tax Planning  
Individuals  
Corporations  
Partnerships  
Financial Audits  
Government Audits  
Not-For-Profit Audits  
Bookkeeping  
Financial Planning  
Estate Planning  
Computer Accounting

## Independent Auditor's Report – Continued

### **OAR 162-10-0230 Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Nyssa School District No.26's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Nyssa School District No. 26's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's 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 combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. 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.

### **Purpose of this Report**

This report is intended solely for the information and use of the Board of Directors, management of the Nyssa School District No. 26, and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.

Brian L. Richins, P.C.  
Certified Public Accountant

By: Brian L Richins  
Brian L. Richins  
December 8, 2020

## **FEDERAL REPORTS**

**SCHOOL DISTRICT NO. 26, NYSSA OREGON**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2020**

<i>Federal Grants/Pass-Through Grantor/Program Title</i>	Grant Fund	Sub-Grant Number	Federal CFDA Number	Grant Period	Grant Amount	2019-20 Revenues	2019-20 Expenditures
<b><i>U.S. Department of Education- Special Revenue Fund: Pass through Oregon State Department of Education</i></b>							
Title 1A ESEA	201	50450	84.010	7/1/18 - 9/30/19	\$ 385,582	\$ 6,386	\$ 6,386
	201	53331	84.010	7/1/19 - 9/30/20	415,328	392,128	392,128
				Total	\$ 800,910	\$ 398,514	\$ 398,514
Title 1C Regular School Program	208	49216	84.011	7/1/18 - 9/30/19	\$ 713,214	\$ 379,526	\$ 379,526
Title 1C Regular School Program	208	53726	84.011	7/1/19 - 9/30/20	767,227	293,931	293,931
Title 1C Stride Academy Payment 2019	208	54451	84.011	7/1/17 - 9/30/19	9,811	9,811	9,811
Title 1C Summer Program	257	52524	84.011	7/1/17 - 9/30/19	221,022	3,400	3,400
Title 1C Summer Program	257	57319	84.011	7/1/19 - 9/30/20	224,039	180,364	180,364
Title 1C Preschool Program	209	49235	84.011	7/1/18 - 9/30/19	63,802	3,250	3,250
Title 1C Preschool Program	209	53741	84.011	7/1/19 - 9/30/20	71,758	65,034	65,034
				Total	\$ 2,070,873	\$ 935,317	\$ 935,317
Title 2A Teacher Quality	202	53593	84.367	7/1/19 - 9/30/20	\$ 57,106	\$ 57,106	\$ 57,106
				Total	\$ 57,106	\$ 57,106	\$ 57,106
Title 3 English Language Acquisition	204	50273	84.365	7/1/18 - 9/30/19	\$ 54,410	\$ 318	\$ 318
	204	53446	84.365	7/1/19 - 9/30/20	50,957	19,061	19,061
				Total	\$ 105,367	\$ 19,378	\$ 19,378
Title IV-A Student Support & Academic Enrichment	205	50786	84.424	7/1/18 - 9/30/19	\$ 38,543	\$ 20,025	\$ 20,025
	205	54583	84.424	7/1/19 - 9/30/20	25,128	25,128	25,128
				Total	\$ 63,671	\$ 45,153	\$ 45,153
IDEA Part B, Section 611	241	49927	84.027	7/1/18 - 9/30/19	\$ 240,679	\$ 140,313	\$ 140,313
IDEA Part B, Section 611	241	53802	84.027	7/1/19 - 9/30/20	241,539	141,663	141,663
IDEA Part B, Section 619 - Preschool	247	45473	84.173	7/1/17 - 9/30/18	970	880	880
IDEA Part B, Section 619 - Preschool	247	50159	84.173	7/1/18 - 9/30/19	1,644	-	-
IDEA Part B, Section 619 - Preschool	247	54049	84.173	7/1/19 - 9/30/20	2,061	-	-
				Total	\$ 486,895	\$ 282,856	\$ 282,856
Title 6 Rural and Low Income Schools	266	50884	84.358	7/1/18 - 9/30/19	\$ 17,266	\$ 7,163	\$ 7,163
	266	55332	84.358	7/1/19 - 9/30/20	20,815	20,625	20,625
				Total	\$ 38,081	\$ 27,789	\$ 27,789
<b>Total U.S. Department of Education Passed Through Oregon Department of Education</b>					<b>\$ 3,622,903</b>	<b>\$ 1,766,113</b>	<b>\$ 1,766,113</b>
<b><i>U.S. Department of Agriculture Passed through Oregon Department of Education</i></b>							
National School Breakfast	299		10.553		* \$ 227,306	\$ 227,306	\$ 227,306
National School Lunch	299		10.555		* 362,045	362,045	362,045
National School Lunch - Summer Food	258/299		10.559		* 310,915	310,915	310,915
Total Child Nutrition Cluster					\$ 900,266	\$ 900,266	\$ 900,266
National School Lunch - SAE Admin	299		10.560		\$ 1,108	\$ 1,108	\$ 1,108
Farm to School	299	56262	99.998		802	802	802
Farm to School	299	56262	99.998	7/1/19 - 6/30/21	3,376	3,376	3,376
				Total	\$ 5,286	\$ 5,286	\$ 5,286
<b>Total U.S. Department of Agriculture Passed Through Oregon Department of Education</b>					<b>\$ 905,552</b>	<b>\$ 905,552</b>	<b>\$ 905,552</b>
<b>Total Special Revenue Funds</b>					<b>\$ 4,528,455</b>	<b>\$ 2,671,665</b>	<b>\$ 2,671,665</b>
<b>Total Federal Assistance</b>					<b>\$ 4,528,455</b>	<b>\$ 2,671,665</b>	<b>\$ 2,671,665</b>

\*Major Program  
Note: Modified accrual was used for The Schedule of Federal Awards document.

**NYSSA SCHOOL DISTRICT NO. 26**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For The Year Ended June 30, 2020**

**Note A - Purpose of the Schedule:**

The accompanying Schedule of Expenditures of Federal Awards (SEFA) is a supplementary schedule to Nyssa School District's financial statements and is presented for purposes of additional analysis. Because the SEFA presents only a selected portion of the activities of Nyssa School District, it is not intended to and does not present either the financial position, results of operations, or changes in fund balances of Nyssa School District.

**Note B - Significant Accounting Policies:**

**Reporting Entity**

The reporting entity is fully described in Note 1 to Nyssa School District's basic financial statements. The Schedule includes all federal programs administered by Nyssa School District for the year ended June 30, 2020.

**Basis of Presentation**

The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the SEFA presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.

**Federal Financial Assistance**

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

**Major Programs**

The Single Audit Act and Uniform Guidance establish criteria to be used in defining major programs. Major programs for Nyssa School District are those programs selected for testing by the auditor using a risk-assessment model, as well as certain minimum expenditure requirements, as outlined in the Uniform Guidance Programs with similar requirements may be grouped into a cluster for testing purposes.

**Basis of Accounting**

The receipt and expenditure of federal awards are accounted for under the same basis of accounting as the fund in which they are recorded. Federal awards recorded in proprietary funds are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Federal awards recorded in governmental funds are reported using the modified accrual basis of accounting. Revenues are recognized when measurable and available. Expenditures are recorded when the related liability is incurred.

**Insurance Coverage**

For the fiscal year ended June 30, 2020, the District had insurance coverage in effect comparable to other entities of similar size and circumstance.

**Indirect Cost Rate**

The District has not elected to use the 10% de minimis indirect cost rate. Instead, the District and the pass-through entity agree on a maximum indirect cost rate that is re-calculated and re-certified each year.

# Brian L. Richins, P.C.

Certified Public Accountant

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& Tax Planning  
Individuals  
Corporations  
Partnerships  
Financial Audits  
Government Audits  
Not-For-Profit Audits  
Bookkeeping  
Financial Planning  
Estate Planning  
Computer Accounting

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

To the Board of Trustees  
Nyssa School District No. 26

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Nyssa School District No. 26 as of and for the year ended June 30, 2020, and the related notes to the financial statements which collectively comprise the School District's basic financial statements and have issued our report thereon dated December 8, 2020.

### Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Nyssa School District's 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's 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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or 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.

## REPORT ON INTERNAL CONTROL – Continued

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 over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting 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 Nyssa School District No. 26's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Brian L. Richins, P.C.  
Certified Public Accountant

By: *Brian L Richins*  
Brian L. Richins, Shareholder

Fruitland, Idaho  
December 8, 2020

# Brian L. Richins, P.C.

Certified Public Accountant

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Services:  
Income Tax Preparation  
& Tax Planning  
Individuals  
Corporations  
Partnerships  
Financial Audits  
Government Audits  
Not-For-Profit Audits  
Bookkeeping  
Financial Planning  
Estate Planning  
Computer Accounting

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

To the Board of Trustees  
Nyssa School District No. 26

### Report on Compliance for Each Major Federal Program

We have audited Nyssa School District No. 26'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 Nyssa School District's major federal programs for the year ended June 30, 2020. Nyssa School District's 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 Nyssa School District's 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; and 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 (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Those standards and 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 Nyssa School District's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

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

### **Opinion on Each Major Federal Program**

In our opinion, Nyssa School District No. 26 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, 2020.

### **Report on Internal Control Over Compliance**

Management of the District 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 District's internal control over compliance with the requirements that could have a direct and material effect on a 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 District's 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 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.

Brian L. Richins, P.C.  
Certified Public Accountant

By: *Brian L Richins*  
Brian L. Richins, Shareholder

Fruitland, Idaho  
December 8, 2020

**NYSSA SCHOOL DISTRICT NO. 26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
Year Ended June 30, 2020

**A. Summary of Auditors' Results:**

**Financial Statements**

- |    |   |           |
|----|---|-----------|
| a. | Type of auditor's report issued:  | Qualified |
| b. | Internal control over financial reporting:                              |           |
|    | Were significant deficiencies disclosed?                                | No        |
|    | Of the significant deficiencies disclosed were any material weaknesses? | N/A       |
| c. | Noncompliance material to financial statements noted?                   | No        |

**Federal Awards**

- |    |                                  |            |
|----|----------------------------------|------------|
| 1. | Type of auditor's report issued: | Unmodified |
|----|----------------------------------|------------|

**Major programs:**

84.011 Title 1C

- |    |  |           |
|----|--|-----------|
| 2. | Internal Control over major programs:  |           |
|    | Were significant deficiencies disclosed?   | No        |
|    | Of the significant deficiencies disclosed were any material weaknesses?                                    | N/A       |
| 3. | Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)? | No        |
| 4. | Dollar threshold used to distinguish between type A and type B programs:                                   | \$750,000 |
| 5. | District qualified as low-risk auditee?  | Yes       |

**B. Findings and Questioned Costs – Financial Statement Audit**

No matters to report as a result of our audit procedures.

**C. Federal Awards Findings and Questioned Costs**

None noted as a result of our audit procedures.