



OREGON SCHOOL DISTRICT

OREGON SCHOOL DISTRICT BOARD OF EDUCATION

“...helping students acquire the
skills, knowledge, and attitudes
to achieve their individual potential...”

From Oregon School District Mission Statement

DATE: MONDAY, JANUARY 23, 2023
TIME: 5:30 PM
PLACE: OSD Innovation Center, OHS, 456 N Perry Parkway

Order of Business
Call to Order
Roll Call
Proof of Notice of Meeting and Approval of Agenda

AGENDA

CLOSED/EXECUTIVE SESSION - 5:30 PM

	Consideration of Adjourning to Closed Session on Item 1 below as provided under Wisconsin Statutes §19.85(1)(c)
1.	Discussion Regarding Compensation for Salaried Employees Not Represented by the OEA pursuant to § Wis Stats. 19.85(1)(c)

OPEN SESSION - 6:30 PM

A. CONSENT CALENDAR

	NOTE: Items under the Consent Calendar are considered routine and will be enacted under one motion. There will be no separate discussion of these items prior to the time the Board votes unless a Board Member requests an item be removed from the calendar for separate action.
1.	Minutes of Previous Meeting
2.	Approval of Payments
3.	Treasurer's Report, if any
4.	Staff Resignations/Retirements, if any
5.	Staff Assignments, if any
6.	Field Trip Requests, if any
7.	Acceptance of Donations, if any:

B. INFORMATION ITEMS

1.	Public Comment*
2.	OEA Report
3.	Student Report

C. ACTION ITEMS

1.	Approval of Audit
2.	Approval of 2023-2024 Open Enrollment Spaces
3.	Approval of Compensation for Salaried Employees Not Represented by the OEA

D. DISCUSSION ITEMS

	1.	Committee Reports
		<ul style="list-style-type: none"> a. Policy b. Vision Steering
E. INFORMATION ITEMS		
	1.	Report on WASB
	2.	Visioning and Strategic Planning
	3.	Teaching and Learning Update
	4.	Superintendent's Report
F. CLOSING		
	1.	Future Agenda
	2.	Check Out
G. ADJOURNMENT		

Go to: [www.OregonSD.org/board meetings/agendas](http://www.OregonSD.org/board%20meetings/agendas) for the most updated version agenda.

Public Comment

District Policy 180.05 provides an opportunity for the public to address the Board. We value the public comment period and feedback from our stakeholders. To comply with the Open Meetings Law and to ensure consistency, public comment will have the following parameters:

- Speakers will have three minutes in which to make their comments. Ms. Katie Heitz will signal the speaker when their time is up.
- The Board will not comment after each speaker and will reserve discussion to any items on the agenda. Speakers are welcome to stay for the meeting.
- Next steps following public comment may include: referral to the appropriate administrator for follow-up with the speaker or placement of the matter on a future Board agenda.

OREGON SCHOOL DISTRICT

Date: January 23, 2023
Time: 5:30 PM – Executive Session
 6:30 PM – Open Session
Place: Innovation Center at Oregon High School, 456 N Perry Parkway, Oregon, WI

Mission: The mission of the Oregon School District is to educate all students by helping them acquire the skills, knowledge, and attitudes needed to achieve their individual potential, to contribute to a changing society, and to be receptive to learning as a lifelong process. The mission will be accomplished by delivering a high quality program through the joint efforts of students, staff, parents, and community.

	Item	Who	Handouts/Visuals	Expected Outcome
5:30 PM	Closed/Executive Session 1. Discussion Regarding Compensation for Salaried Employees Not Represented by the OEA pursuant to § Wis Stats. 19.85(1)(c)			
6:30 PM	Opening and welcome 1. Call to Order 2. Roll call 3. Proof of Notice	President Flanagan	None	Review of Agenda
	A. Consent Calendar 1. Minutes: a. 1-9-2023 Board Meeting Minutes b. 1-9-2023 Executive Session Minutes 2. Approval of Payments 3. Treasurer's Report 4. Staff Resignations/Retirements 5. Staff Assignments 6. Field Trip Request 7. Donations	President Flanagan	1. Attached 2. Attached 3. Attached 4. Attached 5. None 6. None 7. Attached	
	B. Information Items 1. Public Comment 2. OEA Report 3. Student Report			
	C. Action Item(s): 1. Approval of Audit 2. Approval of 2023-2024 Open Enrollment Spaces 3. Approval of Compensation for Salaried Employees Not Represented by the OEA	1. Mr. Weiland 2. Dr. Bergstrom/Ms. Jonen 3. Dr. Bergstrom/Ms. Jonen	1. Attached 2. Attached 3. Attached	
	D. Discussion Items 1. Committee Reports a. Policy b. Vision Steering	1. Committee Chairs	1. None	
	E. Information Items			

	1. Report on WASB 2. Vision and Strategic Planning 3. Teaching and Learning Update 4. Superintendent's Report	1 All Board Members 2. Dr. Bergstrom 3. Dr. Bergstrom 4. Dr. Bergstrom		
	F. Closing 1. Future Agenda 2. Check Out			
	G. Adjournment			

MINUTES OF THE REGULAR MEETING OF THE SCHOOL BOARD OF THE OREGON SCHOOL DISTRICT HELD ON JANUARY 9, 2023

The regular meeting of the School Board of the Oregon School District was called to order by Board President Krista Flanagan at 6:30 PM on January 9, 2023 in the OSD Innovation Center at the Oregon High School in the Village of Oregon, Dane County, Wisconsin. Upon roll call, the following Board members were present: Ms. Ahna Bizjak, Ms. Heather Garrison, Dr. Mary Lokuta, Mr. Tim LeBrun, Mr. Troy Pankratz, Ms. Leslie Wright and Ms. Krista Flanagan. Board member(s) absent: None. Administrators present: Dr. Leslie Bergstron, Mr. Andy Weiland, Ms. Jina Jonen, Mr. Jon Tanner, Ms. Erika Munding, Dr. Candace Weidensee, Ms. Kerri Modjeski, Dr. Shannon Anderson, Ms. Darci Jarstad Krueger, Mr. Jim Pliner, Mr. David Piovanetti and Ms. Katie Heitz.

Proof in the form of a certificate by the Oregon Observer of communications and public notice given to the public and the Oregon Observer and a certificate of posting as required by Wis. Stat. sec. 19.84 as to the holding of this meeting was presented by Ms. Flanagan.

Dr. Lokuta moved and Mr. LeBrun seconded the motion to proceed with the meeting as posted. Motion passed 7-0 by unanimous voice vote.

A. CONSENT CALENDAR:

Ms. Wright moved and Ms. Garrison seconded the motion to approve the following items on the Consent Calendar:

1. Approval of Minutes:

- a. 12-12-2022 Board Meeting Minutes
- b. 12-12-2022 Executive Session Minutes

2. Approve payments in the amount of \$1,681,969.26

3. Treasurer's Report: Ending November 30, 2022

4. Staff Resignations/Retirements:

- Amy Connors - 1.0 FTE Special Ed Teacher at OHS - resignation effective January 3, 2023

5. Staffing Assignments: None

6. Field Trip Requests: None

7. Acceptance of Donations:

- FES PTO providing several winter coats for bigger kids;
- David & Joann Bowen in the amount of \$400 for the Oregon Splash Pad;
- David & Julie Maiers in the amount of \$50 for the Oregon Splash Pad;
- The Abbot Charitable Foundation in the amount of \$5000 for NKE Literacy Materials;
- Outlets at the Dells - approximately 700 vouchers with a redemption value of \$10 for teacher appreciation;
- Oregon-Brooklyn Lions Club in the amount of \$1500 for the Oregon Lions Scholarship;

- The Women of St John's Lutheran Church in the amount of \$250 for school supplies and clothing needs;
- Anonymous in the amount of \$500 for the Girls Soccer Program;
- Deb and Steve Newton in the amount of \$30 for the Oregon Splash Pad;
- Jill and Mark Fritz in the amount of \$60 for the Oregon Splash Pad;
- Knights of Columbus in the amount of \$600 for the Oregon Splash Pad;
- Diana & Thomas Kirchdoerfer in the amount of \$330 for the Oregon Splash Pad;
- Dirty Ducts Cleaning Environmental & Insulation, Inc in the amount of \$4000 for Scoreboard Sponsorship;
- M3 Insurance in the amount of \$20,000 for the Scoreboard Sponsorship;
- Suzan Morschhauer & the Wednesday Car Club Friends in the amount of \$200 for the NKE Zen Den in honor of former teacher Charlene Caucutt;
- Mike Carr in the amount of \$500 for the Mike Huemer Scholarship;
- Anonymous in the amount of \$400 for the 8th grade Orchestra Field Trip;
- John and Lisette Khalil in the amount of \$400 for the 8th grade Orchestra Field Trip;
- Gregg and Michelle Lawry in the amount of \$20 for the 8th grade Leaf Raking Community Service Project;
- Ann Reisdorfer in the amount of \$25 for the 8th grade Leaf Raking Community Service Project;
- Matthew and Heather Young in the amount of \$50 for the 8th grade Leaf Raking Community Service Project;
- Ronald and Lynda Graber in the amount of \$50 for the 8th grade Leaf Raking Community Service Project;
- Dale and Joan Zuhse in the amount of \$50 for the 8th grade Leaf Raking Community Service Project;
- Eric and Andrea Fulcomer in the amount of \$50 for the 8th grade Leaf Raking Community Service Project;
- Larry and Barbara Mahr in the amount of \$150 for the 8th grade Leaf Raking Community Service Project;
- Steve Johnston in the amount of \$50 for the 8th grade Leaf Raking Community Service Project

Ms. Flanagan thanked those who generously donated to the Oregon School District. In a roll call vote, the following members voted yes: Ms. Wright, Ms. Garrison, Ms. Bizjak, Dr. Lokuta, Mr. Pankratz, Mr. LeBrun and Ms. Flanagan. Motion passed 7-0.

B. INFORMATION ITEMS:

1. Public Comment: None

2. OEA Report: Nate Johnson read a statement from the OEA sharing the OEA's thanks to the community for the passage of the November 8th referendum and thanks to the District for the productive conversations as the educator compensation plan to recruit and retain high quality educators in the Oregon School District continues to evolve. Mr. Johnson shared that the OEA is supportive of the tentative agreement that will be presented this evening.
3. Student Representative Report: Student Representatives Peyton Schroeder and Nate Modjeski provided an update to the Board on recent events happening at Oregon High School. They shared that students are busy preparing for final exams as well as looking forward to the second semester. They also reported that winter sports are back in action after winter break and intramurals have also begun. Peyton shared that the Music Man will be the high school's musical this year and will be performed the weekend of February 17th. Nate shared that the High School Student Council will be meeting with the Middle School Council in the coming weeks to help get the Middle School Student Council started. Nate also shared that the Superintendent's Student Advisory Council is seeking candidates to join the group.

C. ACTION ITEMS:

Mr. Pankratz recused himself from Agenda Item C1 at 6:40 PM due to a conflict of interest.

1. Approval of the Tentative Agreement with the Oregon Education Association for the 2022-23 Collective Bargaining Agreement: Ms. Wright moved and Mr. LeBrun seconded the motion to approve the tentative agreement for 2022-23 as presented by Ms. Jonen. Board members asked questions. In a roll call vote, the following members voted yes: Ms. Wright, Mr. LeBrun, Ms. Bizjak, Ms. Garrison, Dr. Lokuta, and Ms. Flanagan. Motion passed 6-0.

Ms. Garrison moved and Dr. Lokuta seconded the motion to approve the Education Compensation Schedule for the 2022-23 school year as presented by Ms. Jonen. Board members asked questions. In a roll call vote, the following members voted yes: Ms. Garrison, Dr. Lokuta, Ms. Bizjak, Mr. LeBrun, Ms. Wright and Ms. Flanagan. Motion passed 6-0.

Mr. Pankratz rejoined the meeting at 6:52 PM.

2. Approval of Increase in Per Pupil Reimbursement Amount for the 4K Program for 2022-23: Mr. Pankratz moved and Ms. Wright seconded the motion to approve the 2022-23 allocation of \$3,400 per student for the Oregon School District 4K community-based sites. Board members asked questions and held a discussion. In a roll call vote, the following members voted yes: Mr. Pankratz, Ms. Wright, Ms. Bizjak, Ms. Garrison, Dr. Lokuta, Mr. LeBrun and Ms. Flanagan. Motion passed 7-0.
3. WASB Resolutions: The board discussed the resolutions that will come before the Delegate Assembly for consideration at the WASB Convention on January 18, 2023. Ms. Wright moved and Ms. Garrison seconded the motion for Ms. Wright to vote in favor of the resolutions as the Oregon School Board delegate at the WASB delegate assembly. Board members held discussion.

Ms. Wright withdrew her motion.

Mr. Pankratz moved and Dr. Lokuta seconded the motion for Ms. Wright to vote in favor of the resolutions as the Oregon School Board delegate at the WASB delegate assembly with the exception of resolution 23-15: Universal Free School Meals and resolution 23-17: Licensure. Board members held discussion. In a roll call vote, the following members voted yes: Mr. Pankratz, Dr. Lokuta, Ms. Bizjak, Ms. Garrison, Mr. LeBrun, Ms. Wright and Ms. Flanagan. Motion passed 7-0.

Mr. LeBrun moved and Mr. Pankratz seconded the motion for Ms. Wright to vote no on resolution 23-25: Universal Free School Meals. Board members held discussion. In a roll call vote, the following members voted yes: Mr. LeBrun, Mr. Pankratz, Ms. Bizjak, Ms. Garrison, Dr. Lokuta, Ms. Wright and Ms. Flanagan. Motion passed 7-0.

Dr. Lokuta moved and Mr. LeBrun seconded the motion for Ms. Wright to vote no on resolution 23-17: Licensure. Board members held discussion.

Dr. Lokuta withdrew her motion.

Dr. Lokuta moved and Mr. Pankratz seconded the motion for Ms. Wright to revise resolution 23-17 section 4.62: Temporary Certification to read as follows: *The WASB supports temporary certification of teachers in grade levels or content areas similar to, but other than those in which they are already certified to meet our members' need with regard to staffing supply challenges.* Discussion was held. In a roll call vote, the following members voted yes: Dr. Lokuta, Mr. Pankratz, Ms. Bizjak, Ms. Garrison, Mr. LeBrun, Ms. Wright and Ms. Flanagan. Motion passed 7-0.

4. Policy 411.01 Graduation Requirements: Chairperson Garrison moved to approve the administrative recommendation to amend policy 411.01 to require a half (½) credit Political Science credit as part of the 3.0 Social Studies graduation requirement and a half (½) credit Financial Literacy requirement as part of the 8 credit elective requirement going into effect for the class of 2027 as presented and recommended on a 2-1 vote from the Policy committee. Discussion was held.

Mr. LeBrun moved and Ms. Wright seconded the motion to amend the original motion such that the half (½) credit Financial Literacy requirement go into effect for the class of 2025. In a roll call vote, the following members voted yes: Mr. LeBrun, Ms. Wright, Ms. Garrison, Mr. Pankratz and Ms. Flanagan. The following members voted no: Ms. Bizjak and Dr. Lokuta. Motion passed 5-2.

5. Policy 715: Head Lice: Chairperson Garrison moved to approve the draft of Policy 715: Head Lice as presented and unanimously recommended from the Policy Committee. Discussion was held. In a roll call vote, the following members voted yes: Ms. Garrison, Ms. Bizjak, Dr. Lokuta, Mr. LeBrun, Mr. Pankratz, Ms. Wright and Ms. Flanagan. Motion passed 7-0.

D. DISCUSSION ITEMS:

1. Committee Reports
 - a. Policy - Chairperson Garrison stated that the Policy Committee met prior to tonight's meeting.

- b. Vision Steering - Chairperson Pankratz stated that the Vision Steering Committee will be meeting Tuesday, January 10th at 5:00 PM to discuss the Recreational Facilities Study.

E. INFORMATION ITEMS:

1. Vision and Strategic Planning: Facilities Study Update - Dr. Bergstrom shared that the Recreational Facilities Study that is being facilitated by Ayers will be the topic of discussion at the upcoming Vision Steering Committee Meeting. She stated that the study is connected closely to the Visioning and Strategic Planning Framework as well as the Board's priorities. Dr. Bergstrom shared that the study began in the Spring of 2022 with a goal to have a draft completed in July 2022.
2. Teaching and Learning Update: This topic was covered earlier in the meeting during the discussion of amending Policy 411.01 Graduation Requirements.
3. Superintendent's Report: Dr. Bergstrom shared her thanks to the Ever Ready Club 2, organized by Maria Dybevik, for donating over 70 items of new Lands' End winter gear for kids in our district. She congratulated Ashley Painter, Kristina Springer and Desere Mayo who were recently awarded COOL Grants by the Friends of the Oregon School District. Dr. Bergstrom also offered congratulations to Sara Kissling for being given the Outstanding Accounting Educator Award through the Wisconsin Institute of Certified Public Accountants. She then shared photos of events happening throughout the District, including a Private First Class Reece Scinico being the Mystery Reader in Mrs. Janssens PVE classroom, students in Ms. Sundby's classroom at FES engaging in a Penguin Toboggan STEAM learning activity, 5th graders at FES taking part in the Wax Museum, and the Kind Crew at FES delivering coffee to staff on their Kind Coffee Cart. Dr. Bergstrom shared that students at OHS took time before winter break to engage in a number of activities that promoted spreading kindness, giving and joy. She offered her congratulations to the OHS DECA Team that performed very well in the District Career Development Conference recently - there were eleven OHS students that competed and placed in the top three in eleven different categories. Dr. Bergstrom also shared a photo from OHS Alumni Day in which alumni had panel discussions with juniors and seniors during Panther Connections time. Finally, Dr. Bergstrom shared that the Inside the OSD Podcast has launched, and the first three episodes have been a success!

F. CLOSING:

1. Future Agenda: Discussion was held.
2. Check Out: Board members had an opportunity to give updates.

The Board recessed at 8:18 PM to move into closed session.

Mr. Pankratz recused himself for Closed Session Item 1 due to a conflict of interest.

Mr. LeBrun moved and Ms. Garrison seconded the motion to move into closed session, as posted and announced by Ms. Flanagan pursuant to Wis. Stats. §19.85(1)(e), §19.85(1)(g) and §19.85(1)(c) In a roll call vote, the following members voted yes: Mr. LeBrun, Ms. Garrison, Ms. Bizjak, Dr. Lokuta, Ms. Wright and Ms. Flanagan. Motion passed 6-0. The board was in closed session at 8:25 PM.

G. CLOSED/EXECUTIVE SESSION:

1. Discussion Regarding Negotiating the 2022-2023 Collective Bargaining Agreement with the Oregon Education Association pursuant to § Wis. Stats. 19.85(1)(e) and Conferring with Legal Counsel about the Negotiations pursuant to § Wis Stats 19.85(1)(g): Discussion Held

Mr. Pankratz joined the meet at 8:50 PM

2. Discussion regarding the performance evaluation data of administrators pursuant to § Wis. Stats. 19.85(1)(c): Discussion Held

H. ADJOURNMENT:

Dr. Lokuta moved and Ms. Garrison seconded the motion to adjourn the meeting. In a roll call vote, the following members voted yes: Dr. Lokuta, Ms. Garrison, Ms. Bizjak, Mr. LeBrun, Mr. Pankratz, Ms. Wright and Ms. Flanagan. Motion passed 7-0. Meeting adjourned at 9:57 PM.

Ahna Bizjak, Clerk
Oregon School District

MINUTES OF THE CLOSED SESSION OF THE SCHOOL BOARD OF THE OREGON SCHOOL
DISTRICT HELD ON JANUARY 9, 2023

Earlier in the evening, the regular meeting of the School Board of the Oregon School District was called to order by Board President Krista Flanagan at 6:30 PM on January 9, 2023 in the OSD Innovation Center at the Oregon High School in the Village of Oregon, Dane County, Wisconsin. Upon roll call, the following Board members were present: Ms. Ahna Bizjak, Ms. Heather Garrison, Dr. Mary Lokuta, Mr. Tim LeBrun, Mr. Troy Pankratz, Ms. Leslie Wright and Ms. Krista Flanagan. Board member(s) absent: None. Administrators present: Dr. Leslie Bergstrom, Mr. Andy Weiland and Ms. Jina Jonen

Earlier in the evening, proof in the form of a certificate by the Oregon Observer of communications and public notice given to the public and the Oregon Observer and a certificate of posting as required by Section 19.84 Wisconsin Statutes as to the holding of this meeting was presented by Ms. Flanagan.

Earlier in the evening, Dr. Lokuta moved and Mr. LeBrun seconded the motion to proceed with the meeting as posted. Motion passed 7-0 by unanimous voice vote.

Mr. Pankratz recused himself for Closed Session Item 1 due to a conflict of interest.

Mr. LeBrun moved and Ms. Garrison seconded the motion to move into closed session, as posted and announced by Ms. Flanagan pursuant to Wis. Stats. §19.85(1)(e), §19.85(1)(g) and §19.85(1)(c) In a roll call vote, the following members voted yes: Mr. LeBrun, Ms. Garrison, Ms. Bizjak, Dr. Lokuta, Ms. Wright and Ms. Flanagan. Motion passed 6-0. The board was in closed session at 8:25 PM.

G. CLOSED/EXECUTIVE SESSION:

1. Discussion Regarding Negotiating the 2022-2023 Collective Bargaining Agreement with the Oregon Education Association pursuant to § Wis. Stats. 19.85(1)(e) and Conferring with Legal Counsel about the Negotiations pursuant to § Wis Stats 19.85(1)(g): Discussion Held

Mr. Pankratz joined the meet at 8:50 PM

2. Discussion regarding the performance evaluation data of administrators pursuant to § Wis. Stats. 19.85(1)(c): Discussion Held

H. ADJOURNMENT:

Dr. Lokuta moved and Ms. Garrison seconded the motion to adjourn the meeting. In a roll call vote, the following members voted yes: Dr. Lokuta, Ms. Garrison, Ms. Bizjak, Mr. LeBrun, Mr. Pankratz, Ms. Wright and Ms. Flanagan. Motion passed 7-0. Meeting adjourned at 9:57 PM.

Ahna Bizjak, Clerk
Oregon School District

OREGON SCHOOL DISTRICT BOARD APPROVAL OF PAYMENTS

January 23, 2023

AP Checks	\$ 84,636.99
AP Ach	<u>\$ 1,666,166.87</u>
Total	\$ 1,750,803.86

CHECK VENDOR		INVOICE		CHECK	
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
201805	ARBOR SY000	Arbor Systems of Madison LLC	BKE: Removal of trees(3), grind stumps and haul away	01/09/2023	6,775.00
201806	DOERIMAT000	Doering, Matthew	Varsity Boys Basketball Official - Fort Atkinson	01/09/2023	80.00
201807	AT & T 004	At & T	Monthly ISP Internet service	01/10/2023	1,302.98
201808	BAUHSMIC000	Bauhs, Michael	Boys Varsity Basketball Official - Edgewood	01/10/2023	80.00
201809	BOARDMAN000	Boardman & Clark LLP	November Legal Fees	01/10/2023	1,386.50
201810	BRYANJER000	Bryan, Jeremy	School Assemble - Live presentation of The Figureheads music on 2/14/2023	01/10/2023	1,000.00
201811	BURMEJOS000	Burmeister, Joseph	Activity Worker December 2022	01/10/2023	180.00
201812	BURMELU 000	Burmeister, Lu Ann	Activity Worker December 2022	01/10/2023	180.00
201813	CESA 2 D000	Cesa 2 Driver Education	Drivers Education tuition	01/10/2023	2,150.00
201814	CITY OF 001	City of Fitchburg	Stormwater Fee 1/1/22 - 12/31/22; Environmental House Acct 900-0012-000-02	01/10/2023	62.77
201814	CITY OF 001	City of Fitchburg	Stormwater Fee 1/1/22 - 12/31/22; Property at 1772 CTY HWY MM Acct 900-0026-000-01	01/10/2023	62.77
201814	CITY OF 001	City of Fitchburg	FES SW 10-1 to 12-31-22	01/10/2023	3,770.50
201815	EQUAL RI000	Equal Rights Division	Work Permits for December 2022 (4 permits)	01/10/2023	30.00
201816	ITSAVVY 000	ITsavvy LLC	Repair of broken touchscreen LCD (7)	01/10/2023	700.00
201817	MARK HAR000	Mark Harring Standing Trustee	Mary S Zoesch 20-12360	01/10/2023	292.50
201818	MINNTEX 000	MinnTex Citrus Inc	fruit sales	01/10/2023	13,317.30
201819	O'CONDAV000	O'Connell, David	Boys Varsity Basketball Official - Edgewood	01/10/2023	80.00
201820	OLSONCHA000	Olson, Charles	Boys Junior Varsity Basketball Official - Edgewood	01/10/2023	60.00
201821	ROSS BUM000	Ross Bumpers & Custom Welding	NKE - fabricated two posts for spec ed swing.	01/10/2023	328.00
201822	SCHAEDE000	Schaefer, Derek	Boys Varsity Basketball Official - Edgewood	01/10/2023	80.00
201823	SCHEWROG000	Schewe, Roger	Activity Worker December 2022	01/10/2023	45.00
201824	STOUGHTO000	Stoughton High School	Varsity Swim Meet 1-7-23	01/10/2023	125.00
201825	UNITED W000	United Way of Dane County	Payroll accrual	01/10/2023	404.07
201826	WEA INSU000	WEA Insurance	Life February Coverage Invoice	01/10/2023	4,718.10
201827	WHITEWAT001	Whitewater High School	JV Wrestling Invite 1-7-23	01/10/2023	150.00
201828	BERGEOLI000	Bergemann, Olivia	Wisco Industries Scholarship	01/10/2023	500.00
201829	BRICKMEG000	Brickley, Meghan	Oregon Lions Scholarship	01/10/2023	500.00
201830	DISTRICT000	District 3 DECA	Deca D3 CDC Registrations (1 advisor, 12 students, 1 Chapter fee)	01/10/2023	270.00
201831	FOLMEHAN001	Folmer, Hannah	2022 Rotary Foundation - Education Scholarship	01/10/2023	1,000.00
201832	HAINEOI000	Haines, Olivia	Oregon Community Scholarship	01/10/2023	300.00
201833	HANMEKEI000	Hanmer, Keira	2022 Rotary Foundation - Chuck Cell Memorial	01/10/2023	2,000.00
201834	HOPP EMI000	Hopp, Emily	Oregon Administrators' Scholarship	01/10/2023	800.00
201835	KIANINED000	Kiani, Neda	2022 Rotary Foundation - Chuck Cell Vocational	01/10/2023	1,000.00
201836	KIANINEG000	Kiani, Negin	2022 Rotary Foundation - Chuck Cell Vocational	01/10/2023	1,000.00
201837	SCHAEEMM000	Schaeffer, Emma	Oregon Lions Scholarship	01/10/2023	500.00

CHECK VENDOR		INVOICE		CHECK	
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
201838	HAGSTJAM001	Hagstrom, James	January Payment	01/13/2023	13,846.60
201839	ACT INC 000	ACT Inc	2023 WI Act Conference registration (M. Tracy)	01/18/2023	149.00
			Confirmation #N7NS2342YV4		
201840	AIRTHING000	Airthings America Inc	Annual Billing for Airthings - Subscription MS00000831	01/18/2023	1,224.00
			12/17/22-12/16/23 & Subscription MS00000832		
			12/25/22-12/24/23		
201841	AWSA-WFE000	AWSA-WFEA	AWSA Associate Principal 2023 conference registration fee	01/18/2023	328.00
			with add on legal session registration fee (M. Zywicki)		
201842	BEVILDAF000	Bevil, Dafydd	Clinician with OMS Horn Players	01/18/2023	100.00
201843	KLITZMAN000	Klitzman Mowing & Snowplowing	Pool - snow removal, salting for December.	01/18/2023	2,000.00
201843	KLITZMAN000	Klitzman Mowing & Snowplowing	RCI - snow removal, salting for December.	01/18/2023	3,105.00
201843	KLITZMAN000	Klitzman Mowing & Snowplowing	OMS - snow removal, salting for December.	01/18/2023	3,275.00
201843	KLITZMAN000	Klitzman Mowing & Snowplowing	BKE - snow removal, salting for December.	01/18/2023	3,455.00
201844	MILWAUKE007	Milwaukee Symphony Orchestra	Item # YP230208P / YP2 - Symphonic Splash! Order #4427255	01/18/2023	346.00
201845	OREGON C004	Oregon Choral Boosters	Payment to Oregon Choral Boosters from Monona Grove	01/18/2023	187.18
			School District for Badger Conference Honors Choir		
201846	RIEDLGRA000	Riedl, Grace	Rotary Foundation Scholarship	01/18/2023	1,000.00
201847	ROSGACOL000	Rosga, Colleen	Reimbursement for Shoe Purchase - Food Service	01/18/2023	50.00
201848	SCHOLAST004	Scholastic Inc	Fees for Math resources AL	01/18/2023	226.68
201849	SEARL EL000	Searl Electric Inc	New exit light fixtures for NKE.	01/18/2023	1,690.00
201849	SEARL EL000	Searl Electric Inc	BKE - service call to install customer supplied lighting	01/18/2023	330.00
			fixture and exterior light per Milly.		
201849	SEARL EL000	Searl Electric Inc	OHS - new air lock door operator.	01/18/2023	585.00
201850	SHERVBET000	Sherven, Beth	Unused Food Service Funds - B.S.	01/18/2023	111.25
201851	SOMMEKRI000	Sommers, Kristelle	Oregon Lions Scholarship	01/18/2023	500.00
201852	STOUGHTO006	Stoughton Hospital	December New Employee Physicals	01/18/2023	718.00
201853	VILLAGE 000	Village of Oregon	HS WWall Water 11-30 to 12-29-22	01/18/2023	10.00
201853	VILLAGE 000	Village of Oregon	HS NWall SW 11-30 to 12-29-22	01/18/2023	115.24
201853	VILLAGE 000	Village of Oregon	RCI SW 11-30 to 12-29-22	01/18/2023	492.83
201853	VILLAGE 000	Village of Oregon	PVE SW 11-30 to 12-29-22	01/18/2023	394.67
201853	VILLAGE 000	Village of Oregon	MS Irrigation 11-30 to 12-29-22	01/18/2023	13.00
201853	VILLAGE 000	Village of Oregon	NKE SW 11-30 to 12-29-22	01/18/2023	351.45
201853	VILLAGE 000	Village of Oregon	DO SW 11-30 to 12-29-22	01/18/2023	223.36
201853	VILLAGE 000	Village of Oregon	OMS SW 11-30 to 12-29-22	01/18/2023	528.62
201853	VILLAGE 000	Village of Oregon	JCPE SW 11-30 to 12-29-22	01/18/2023	75.93
201853	VILLAGE 000	Village of Oregon	JCPE WO 11-30 to 12-29-22	01/18/2023	146.26
201853	VILLAGE 000	Village of Oregon	OHS SW 11-30 to 12-29-22	01/18/2023	1,043.69
201853	VILLAGE 000	Village of Oregon	Pool SW 11-30 to 12-29-22	01/18/2023	789.74
201854	WI FFA C000	WI FFA Center Inc	Half Time Leadership Conference Registrations and meal	01/18/2023	220.00

CHECK VENDOR		INVOICE		CHECK	
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
201854	WI FFA C000	WI FFA Center Inc	packages for 2 students		
			Connect and I Am Conference registrations and meal	01/18/2023	1,775.00
			packages		
Totals for checks					84,636.99

CHECK VENDOR		INVOICE		CHECK	AMOUNT
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
222301011	AUTISM R001	Autism Resources Network	Bill for Services for OSD December 2022 (35.5 Hours)	01/09/2023	4,260.00
222301012	AVALOJOR000	Avalos, Jorge	Food (Un Convivio De OMS)	01/09/2023	245.37
222301012	AVALOJOR000	Avalos, Jorge	Food (Holiday Staff Meeting)	01/09/2023	127.63
222301013	BRADLSTE000	Bradley, Stephen	Refferal bonus for Alethea Shafer, Special Ed Para	01/09/2023	100.00
222301014	C L BENS000	C L Bensen Co Inc	OHS - hvac filters	01/09/2023	3,946.53
222301015	CALLATIM000	Callahan, Timothy	Varsity Hockey Official -	01/09/2023	85.00
222301016	DEFOREST000	DeForest Area High School	Girls Basketball Tourney 12-28-22 & 12-29-22	01/09/2023	100.00
222301017	DENURAND000	Denure, Andrea	Credit reimbursement: C&I 503	01/09/2023	630.00
222301018	ENVIRONM001	Environmental Management Consu	PVE - waterloss mold sampling.	01/09/2023	760.00
222301019	GORDON F001	Gordon Food Service Inc	GFS OHS food	01/09/2023	102.58
222301020	JOHNSSAR001	Johnson, Sarah	Referral bonus for Sara Mullins - splitting with Jill Crowley	01/09/2023	50.00
222301021	KALTVCHA000	Kaltved, Chase	Boys Hockey Official - Varsity and JV Games / Lafollette and Baraboo	01/09/2023	155.00
222301022	KLEENMAR000	Kleenmark Services Corp	Covering for Amy at BKE	01/09/2023	543.55
222301023	LINDINH0000	Lindinhof LLC	CE & Rec Instructor for Beginning Equestrian Skills December	01/09/2023	525.00
222301024	M3 INSUR000	M3 Insurance Solutions Inc	M3 Insurance	01/09/2023	13,211.00
222301025	MANDLJUL000	Mandli, Julie	9/1/2022-12/10/2022 mileage	01/09/2023	188.75
222301026	MARKSALE000	Marks, Alexander	Mileage Reimbursement for Nov-Dec 2022 (558.4 miles @ .625)	01/09/2023	349.00
222301027	MCCABREB000	McCabe, Rebecca	Mileage - November and December	01/09/2023	194.38
222301028	MEDCO SU000	Medco Supply	Wrestling Hydration Test Sticks	01/09/2023	86.88
222301029	ON ICE P000	On Ice Promotions LLC	February 2023 Boys Hockey Ice Rental	01/09/2023	3,203.75
222301029	ON ICE P000	On Ice Promotions LLC	January 2023 Boys Hockey Ice Rental	01/09/2023	8,482.50
222301030	OREGON M000	Oregon Mental Health Services	Psychotherapy 45 min sessions 11/29/22, 12/6/22, 12/12/22, 12/13/22, 12/20/22	01/09/2023	975.00
222301031	QUARLES 000	Quarles & Brady LLP	legal services	01/09/2023	3,004.00
222301032	STUDEMEG000	Studer, Meghan	11/16/2022 Mileage for SBIRT Training (from my house to CESA 2)	01/09/2023	53.75
222301033	THOMAMAX000	Thoma, Max	Credit Reimbursement: ED695 & ED660	01/09/2023	840.00
222301034	VAN LCAT000	Van Leuven, Catherine	Educational Behavior Consultant Services - 8/31, 9/14, 10/12, 10/14, 11/28, 11/29, 12/19	01/09/2023	1,600.00
222301035	YOUTH EN000	Youth Enrichment League	CE & Rec Invoice for 14 Total Fall Classes	01/09/2023	10,865.00
222301036	ANDERTRA000	Anderson, Travis	Weekend Evening Custodian Mileage 11/1/22 to 12/31/22 (310 miles @ .625)	01/11/2023	193.75
222301037	ANTHOJEN000	Anthony, Jenna	10/24/2022-12/31/2022 Mileage Reimbursement	01/11/2023	170.44
222301038	AREVADAN000	Arevalo, Daniela	9/1/2022-12/23/2022 9/1-12/23 2022 Mileage reimbursement	01/11/2023	95.44

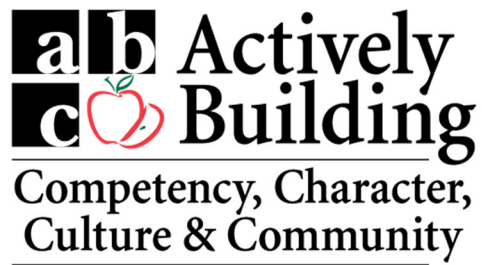
CHECK VENDOR		INVOICE		CHECK	AMOUNT
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
222301038	AREVADAN000	Arevalo, Daniela	9/1/2022-12/23/2022 PD out of district mileage reimbursement	01/11/2023	33.75
222301039	AUDIO C0000	Audio Contractors LLC	Complete A/V System for OHS Art Gallery - Final Payment	01/11/2023	2,419.44
222301040	BACKUPIF000	Backupify, Inc.	Backupify for Google Apps Annual 1/1/2023-1/31/2023	01/11/2023	13,500.00
222301041	BAILEAIM000	Bailey, Aimee	1/5/2023 classroom instructional materials	01/11/2023	5.95
222301041	BAILEAIM000	Bailey, Aimee	12/21/2022 classroom instructional materials- OHS Reading Budget	01/11/2023	3.50
222301041	BAILEAIM000	Bailey, Aimee	10/14/2022 grade 9 star reading testing supplies- OHS Reading Budget	01/11/2023	32.77
222301041	BAILEAIM000	Bailey, Aimee	11/8/2022 Eng 9/10 core texts- OHS Reading Budget	01/11/2023	29.31
222301042	CARRICO 000	Carrico Aquatic Resources Inc	CPO Instruction Certification for M. Rosga and W. Kugel Jan 11-12, 2023	01/11/2023	650.00
222301043	CLARKRIC000	Clark, Richard	7/1/2022-12/31/2022 Mileage reimbursement for 2022, Q3 and Q4	01/11/2023	113.44
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	Pool - foaming body wash	01/11/2023	119.56
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE - foam soap, paper towels, liners	01/11/2023	1,418.90
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE - twist n fill.	01/11/2023	334.35
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	NKE - paper towels and toilet paper.	01/11/2023	533.30
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	PVE - clorox wipes	01/11/2023	54.00
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	PVE - floor pads, mop bucket and wringer.	01/11/2023	397.79
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	FES - toilet paper, hand towels, clorox wipes.	01/11/2023	504.70
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	RCI - quat disinfectant	01/11/2023	255.80
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE - screw on mop heads.	01/11/2023	82.34
222301044	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OMS - paper towels, foam soap and liners.	01/11/2023	1,208.98
222301045	DIGGERS 000	Diggers Hotline Inc	Email Fees for October thru December 2022	01/11/2023	286.56
222301046	FIDELITE000	Fidelitec LLC	December Background Checks	01/11/2023	228.60
222301047	FIRST ON000	First Onsite Property Restorat	PVE Water Damage Mitigation Services	01/11/2023	300,000.00
222301047	FIRST ON000	First Onsite Property Restorat	PVE Water Damage Repair Services	01/11/2023	300,000.00
222301048	FRIENDS 006	Friends of Oregon School Distr	December Deposits	01/11/2023	77.00
222301049	GALLABER000	Gallagher, Bernard	Boys Junior Varsity Basketball Official - Edgewood (2 Games)	01/11/2023	120.00
222301050	GHC-SCW 000	GHC-SCW	February Health Insurance Invoices (Invoice #s 42223-009, 42226-009, 42225-009, 42228-009)	01/11/2023	646,372.10
222301051	GLS UTIL000	GLS Utility LLC	Diggers Hotline Tickets for December 2022	01/11/2023	1,034.97
222301052	GRANBGRE000	Granberg, Gregory	7/1/2022-12/22/2022 Mileage for July - December for GG for School to Career Travel.	01/11/2023	211.25
222301052	GRANBGRE000	Granberg, Gregory	7/1/2022-12/22/2022 Mileage from July to December for Career and Technical Education for GG	01/11/2023	364.38
222301053	HALVETIN000	Halverson, Tina	reimbursement for classroom supplies (paper plates)	01/11/2023	7.38

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NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
222301054	HAMMEJAS000	Hammes, Jasmin	12/1/2022-12/31/2022 December PVE/BKE Heritage Spanish Mileage	01/11/2023	97.50
222301055	JACOBMIC000	Jacobs, Michael	Boys Junior Varsity Basketball Official - Edgewood (2 Games)	01/11/2023	120.00
222301056	JAMESDAV002	Jameson, David	Badger Conference Asst. Commissioner mileage reimbursement (148 miles for 4 meetings)	01/11/2023	92.50
222301057	LOFGRMAR000	Lofgren, Margaret	12/1/2022-12/23/2022 Requesting reimbursement for miles driven in December as a traveling teacher.	01/11/2023	14.69
222301058	O'BRION 000	O'Brion Agency LLC (The)	OHS: 1 case of white cardstock/4 cases of pastel paper; delivered on 1/5/23	01/11/2023	340.00
222301058	O'BRION 000	O'Brion Agency LLC (The)	NKE: 1 case of white cardstock; delivered on 1/5/23	01/11/2023	80.00
222301058	O'BRION 000	O'Brion Agency LLC (The)	PVE: 1 case of pastel cardstock; delivered on 1/5/23	01/11/2023	75.00
222301058	O'BRION 000	O'Brion Agency LLC (The)	FES: 5 cases of white cardstock; delivered on 1/5/23	01/11/2023	400.00
222301059	OMNI FIN000	Omni Financial Group, Inc.	Retirement benefit for KA	01/11/2023	11,226.70
222301060	PETERCAI000	Petersen, Caitlin	9/1/2022-12/23/2022 Caitlin Petersen- Out of District Mileage	01/11/2023	37.50
222301061	RICHAAR000	Richardson, Aaron	7/1/2022-12/31/2022 Mileage reimbursement	01/11/2023	284.69
222301062	SAWYETH000	Sawyer, Thomas	Boys Junior Varsity Basketball Official - Edgewood	01/11/2023	60.00
222301063	SELECT E000	Select Enterprises	Bucky Book Fall Fundraising	01/11/2023	1,060.00
222301063	SELECT E000	Select Enterprises	Bucky Book Fall Fundraising	01/13/2023	-1,060.00
222301064	STACERYA000	Stace, Ryan	12/17/2022 Purchased food and supplies for SkillsUSA event hosted at OHS	01/11/2023	818.10
222301065	STARKELI000	Starkman, Elizabeth	12/1/2022-12/21/2022 December 2022 Mileage	01/11/2023	103.44
222301066	STASKMEL000	Staskal, Melissa	11/1/2022-12/30/2022 Nov/Dec mileage	01/11/2023	143.38
222301067	TANNEJON000	Tanner, Jonathan	Reimbursement for ED 807, ED 812 and ED 814	01/11/2023	4,382.00
222301068	VILLAGE 002	Village of Brooklyn	BKE SW 11-28 to 12-27-22	01/11/2023	661.50
222301069	YATESBRA000	Yates, Brandi	Mileage from 8/15/22 thru 12/20/22 (63.8 miles @ .625) - Technology Support	01/11/2023	39.88
222301070	ZIDONRAC000	Zidon, Rachel	8/24/2022-12/22/2022 Mileage between RCI and OMS	01/11/2023	44.69
222301071	ACE WAN000	Ace, Wanda	January Payment	01/13/2023	13,218.25
222301072	BUSKAGER000	Buskager Transportation Compan	January Payment	01/13/2023	12,904.50
222301073	CBC TRAN000	CBC Transportation LLC	January Payment	01/13/2023	17,309.71
222301074	HAGSTPET000	Hagstrom, Peter	January Payment	01/13/2023	5,980.63
222301075	HAGSTROM001	Hagstrom Transportation Inc	January Payment	01/13/2023	75,069.57
222301076	HAVENS E000	Havens Enterprise LLC	January Payment	01/13/2023	6,506.22
222301077	LONE PIN001	Lone Pine Transportation Inc	January Payment	01/13/2023	21,345.68
222301078	OMNI FIN000	Omni Financial Group, Inc.	December Remitter Invoice	01/13/2023	247.00
222301079	PGL TRAN000	PGL Transport LLC	January Payment	01/13/2023	7,388.67
222301080	WAYNE AC000	Wayne Ace Bus Service LLC	January Payment	01/13/2023	19,048.58

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NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
222301081	WIEDEL T000	Wiedel Transportation	January Payment	01/13/2023	19,254.28
222301082	KWIK TRI000	Kwik Trip Inc	December 2022 Gas - Account 12867	01/17/2023	692.40
222301083	SELECT E000	Select Enterprises	Bucky Book Fall Fundraising	01/17/2023	1,060.00
222301084	STEPPBRI000	Stepping, Brian	Varsity Hockey Official - Reedsburg	01/17/2023	85.00
222301085	WI SKILL001	WI Skills USA	22-23 Chapter Annual Affiliation Fee	01/17/2023	250.00
222301086	ALPHA C0000	Alpha Controls & Services LLC	Service Contract with Alpha - 800 hours per year. This is billing 3 of 12.	01/19/2023	26,000.00
222301087	BRATTKELO00	Bratt, Kelly	Referral bonus for new hire Andy Watson	01/19/2023	100.00
222301088	CREATIVE011	Creative Solutions 4, LLC	Carpet replacement in the district office.	01/19/2023	11,566.35
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - hand sanitizer	01/19/2023	178.40
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - paper towels	01/19/2023	307.56
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - twist and fill	01/19/2023	90.06
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - floor conditioner	01/19/2023	260.04
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - lobby brooms, jumbo angled brooms, upright dustpans	01/19/2023	518.17
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - paper towels, toilet paper, liners, mop heads	01/19/2023	1,687.21
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - foam soap, bleach, wax liners, bowl cleaner, paper towels, toilet paper	01/19/2023	1,446.62
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - toilet paper, paper towels, liners, foam soap	01/19/2023	2,166.00
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - shurgard disinfectant	01/19/2023	74.00
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - waterless urinal cartridges.	01/19/2023	593.22
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - paper towels, premium paper towels.	01/19/2023	677.68
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - jumbo toilet tissue	01/19/2023	283.20
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - distilled water.	01/19/2023	6.40
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - twist n fill.	01/19/2023	277.68
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - liners	01/19/2023	234.66
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - industrial degreaser	01/19/2023	231.78
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - distilled water, toilet paper, paper towels, liners, gloves, bowl cleaner	01/19/2023	1,260.84
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - squeegee blades, cleaning towels	01/19/2023	325.82
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	PVE - brown floor pad, dust pans	01/19/2023	383.60
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - urinal screens, aerosol refills, foam soap.	01/19/2023	798.90
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE - paper towels, toilet paper, chemready refills.	01/19/2023	734.37
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - liners, toilet paper and paper towels.	01/19/2023	1,242.82
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OHS - vaportek Bio-C general purpose concentrate	01/19/2023	173.60
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	RCI - stealth machine repairs.	01/19/2023	486.49
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE - bowl cleaner, mop heads, liners, bleach	01/19/2023	475.12
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	Pool - toilet paper	01/19/2023	141.60
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	RCI - paper towels, toilet paper, facial tissue, gloves, filter bags.	01/19/2023	768.04

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222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OMS - floor finish	01/19/2023	212.56
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OMS - brown rectangular floor pads	01/19/2023	208.89
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	FES - paper towels, wipes, dispensers, kitchen roll towels.	01/19/2023	828.06
222301089	D'ORAZIO000	D'Orazio Cleaning Supply Inc	NKE - floor brush for tornado	01/19/2023	165.16
222301090	DAERISUS000	Daering, Susanne	Mileage Between Schools - September through December 2022	01/19/2023	135.63
222301091	DEBRODOU000	Debroux, Douglas	Mileage reimbursement from State Coaches Convention (164 miles @ .655) Girls Cross Country Awards Program Materials	01/19/2023	202.91
222301092	DUNN ANG000	Dunn, Angela	mileage reimbursement for picking up donuts and coffee for Alumni panel (20.4 miles @ 65.5 cents a mile)	01/19/2023	13.36
222301093	KATSAMAR000	Katsaros-Molzahn, Maria	1/10/2023 MobyMax Monthly Subscription Fee	01/19/2023	29.99
222301094	KEMNISUZ000	Kemnitz, Suzanne	9/1/2022-12/21/2022 Mileage Reimbursement for OMS/RCI/OHS travel to support ESL Learners	01/19/2023	119.81
222301095	KLAS KAT000	Klas, Katie	reimbursement for GSA game day supplies	01/19/2023	33.18
222301096	KLEENMAR000	Kleenmark Services Corp	Pool - January custodial service.	01/19/2023	562.17
222301096	KLEENMAR000	Kleenmark Services Corp	DO - January custodial service.	01/19/2023	632.00
222301096	KLEENMAR000	Kleenmark Services Corp	FES - January custodial service.	01/19/2023	5,250.00
222301096	KLEENMAR000	Kleenmark Services Corp	PVE - January custodial service.	01/19/2023	5,250.00
222301096	KLEENMAR000	Kleenmark Services Corp	NKE - January custodial service.	01/19/2023	7,240.00
222301096	KLEENMAR000	Kleenmark Services Corp	BKE - January custodial service.	01/19/2023	8,422.31
222301096	KLEENMAR000	Kleenmark Services Corp	Fill in custodial for December	01/19/2023	4,988.55
222301097	KROEHROR000	Kroehn, Rory	12/27/2022 Purchased Hardware (Bolts and Washers) to mount new Primex clocks at RCI.	01/19/2023	49.97
222301098	MCCARLAD000	McCartney, LaDelta	10/1/2022-12/31/2022 Mileage	01/19/2023	175.00
222301099	O'BRION 000	O'Brion Agency LLC (The)	500 cases of white 8.5x11 paper	01/19/2023	21,875.00
222301100	OMNI TEC000	Omni Technologies LLC	RCI: Replace smoke detector in mechanical room	01/19/2023	444.92
222301101	PETERCAI000	Petersen, Caitlin	8/22/2022-12/23/2022 In district Mileage	01/19/2023	111.31
222301102	RUPNOCOL000	Rupnow, Coleen	Travel between NKE and FES from 11/1/22 thru 12/31/22 (319.6 miles @ .625) - PT Services	01/19/2023	199.75
222301103	RYBAKKAT000	Rybak, Katherine	8/23/2022 Mileage	01/19/2023	328.13
222301104	SCHUCMOR000	Schuchardt, Morgan	9/12/2022-12/20/2022 9/13/2022-12/20/22 Seeing students for Speech and Language at Little Angels 4K site and then driving to BKE.	01/19/2023	109.38
222301105	SEGERANG000	Seger, Angela	9/1/2022-12/20/2022 Mileage Itinerant speech services Fall 2022	01/19/2023	103.13
222301106	SHAFEALE000	Shafer, Alethea	Reimbursement for Special Ed Para license.	01/19/2023	100.00
222301107	THYSSE P000	Thysse Printing Service, Inc.	OHS Hockey Program	01/19/2023	2,385.19
222301108	TK ELEVA000	TK Elevator Corporation	NKE- elevator repair	01/19/2023	520.17

CHECK VENDOR		INVOICE		CHECK	
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
222301108	TK ELEV000	TK Elevator Corporation	RCI - elevator monitoring.	01/19/2023	218.34
222301108	TK ELEV000	TK Elevator Corporation	OMS - elevator monitoring.	01/19/2023	324.28
222301108	TK ELEV000	TK Elevator Corporation	NKE - elevator monitoring.	01/19/2023	704.76
222301108	TK ELEV000	TK Elevator Corporation	OHS - elevator monitoring.	01/19/2023	764.36
222301108	TK ELEV000	TK Elevator Corporation	FES - elevator monitoring.	01/19/2023	407.79
222301109	TREADMAR000	Treadaway, Mary	Mileage for transporting student to/from job site (Beehive Homes) - 6/15/22 thru 8/18/22 (OHS to 696 Windward Way to Beehive Homes)	01/19/2023	109.04
222301110	UNITED M000	United Mailing Services Inc	Mail metering fees.	01/19/2023	975.01
222301111	WI SKILL001	WI Skills USA	Regional Mid-State Technical College registration fees for 1/20/23	01/19/2023	120.00
222301112	WILLISTA001	Williamson, Stacy	December 2022 Mileage Reimbursement	01/19/2023	6.25
222301113	WINTER S000	Winter Services LLC	FES - snow removal for December	01/19/2023	3,423.80
Totals for checks					1,666,166.87



Oregon School District
Financial Statements
December 31, 2022

123 E Grove Street
Oregon, WI 53575
<http://www.oregonsd.org>

Oregon School District Treasurer's Report Table of Contents

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The Oregon School District does not discriminate against students on the basis of sex, race, color, religion, national origin, ancestry, creed, pregnancy, marital or parental status, sexual orientation, or physical, mental, emotional, or learning disability in its education programs or activities. [s. 118.13, Wis. Statutes, and PI 9, Title VI of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973.]

Oregon School District
Balance Sheet
December 2022

	10	21	27	38	39	46	49	50	73	74	80's	99
	GENERAL	DONATIONS	SPECIAL PROJECTS	NON-REF. DEBT	DEBT SERVICE	CAPITAL IMPROVEMENT TRUST	REFERENDUM DEBT 2018	FOOD SERVICE	EMPLOYEE TRUST FUNDS	OPEB LIABILITY	COMMUNITY SERVICE	COOP. PURCHASES
Ending Balance 11/30/2022												
Cash/Investments	3,007,564	118,586		26,653	1,537,450	101	785,134		236,125	5,293,857		
Inventory	100,977							42,666				
Taxes Receivable												
Interest Receivable												
Accounts Receivable								8,268				
Adv to/From Other Funds	826,129	917,479	(1,837,564)				(25,555)	320,396	(4,552)	(11,042)	(196,026)	10,735
Due From/To Other Govts												
Prepays	16,569											
Short Term Loan												
Payroll/Benefit Liabilities	113,295											
Self Funded Dental	(56,489)											
Accrued Payroll												
Other Liabilities	(17,593)											
Deferred Rev								(86,089)				
Fund Balance	3,990,453	1,036,065	(1,837,564)	26,653	1,537,450	101	759,578	285,241	231,573	5,282,815	(196,026)	10,735
Revenues MTD	5,919,633	73,870	443,188	91	5,290	0	2,620	174,058	804	17,980	27,048	17,530
Expenditures MTD	3,985,442	43,213	883,664	0	0	0	48,845	233,625	2,520	41,570	64,139	9,435
Interfund Transfer												
Ending Balance 12/31/2022												
Cash/Investments	4,543,010	116,607		26,744	1,542,741	102	713,353		236,929	5,311,837		
Inventory	100,977							42,666				
Taxes Receivable												
Interest Receivable												
Accounts Receivable								8,268				
Adv to/From Other Funds	1,341,066	950,116	(2,278,040)					260,829	(7,072)	(52,612)	(233,117)	18,830
Due From/To Other Govts												
Prepays	9,972											
Short Term Loan												
Payroll/Benefit Liabilities	29,563											
Self Funded Dental	(80,713)											
Accrued Payroll												
Other Liabilities	(14,652)											
Deferred Rev	(4,578)							(86,089)				
Fund Balance	5,924,644	1,066,723	(2,278,040)	26,744	1,542,741	102	713,353	225,675	229,856	5,259,225	(233,117)	18,830

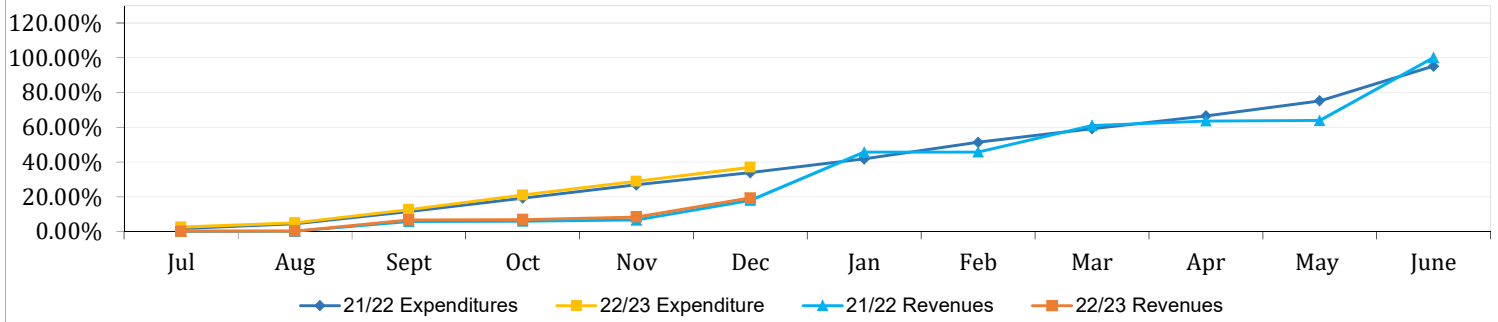
Oregon School District Revenue Report- December 2022

General Fund - 10					
	2022-2023 Original Budget	MTD Revenues	YTD Revenues	22/23 YTD % Received	21/22 YTD % Received
Property Taxes	22,859,727			0.00%	0.00%
Mobile Home/DNR Tax/Focus on Energy	132,500		2,351	1.77%	0.00%
Other Taxes	68,494			0.00%	3.35%
Other Local (Fees, Fines, Admission, Resale, Rentals)	325,862	21,514	239,085	73.37%	49.13%
Interest Income	100,000	20,162	109,478	109.48%	10.86%
Misc. Income	185,771	25,769	401,600	216.18%	30.55%
Transportation Aid	81,000			0.00%	0.00%
Library Aid	150,000			0.00%	0.00%
General State Aid	22,648,653	5,759,090	9,059,461	40.00%	40.00%
Per Pupil Aid	2,841,118			0.00%	0.00%
Open Enrollment	2,987,022			0.00%	0.00%
Grants & Misc Aids	2,280,638	93,097	479,348	21.02%	26.66%
Total General Fund Revenues	54,660,785	5,919,633	10,291,323	18.83%	17.64%
Donations/Gifts-21					
Donations/Gifts	500,000	73,870	231,988	46.40%	38.25%
Special Projects Funds - 27					
Special Education Grants	1,051,266		187,524	17.84%	0.00%
Special Education	2,595,929	443,188	785,627	30.26%	25.95%
Total Special Projects Revenues	3,647,195	443,188	973,151	26.68%	19.24%
Debt Service Funds - 30					
Non Referendum Debt-38	339,673	91	387	0.11%	0.00%
Bonded Debt Retirement - 39	9,252,519	5,290	25,890	0.28%	0.00%
Total Debt Service Revenues	9,592,192	5,381	26,277	0.27%	0.00%
Referendum Debt 2018 - 49					
Referendum Debt - 49	10,000	2,620	10,908	109.08%	0.19%
Food Service Fund-50					
Food Service Fund-50	1,925,000	174,058	653,822	33.96%	23.41%
Employee Benefit Trust Fund -70					
Health Insurance Employee Trust - 73	55,000	804	3,224	5.86%	7.30%
Opeb Liability-74	940,000	17,980	95,873	10.20%	3.37%
Total Employee Benefit Revenues	995,000	18,784	99,097	9.96%	3.47%
Community Services Funds - 80					
Pool -Fund 80	105,000	10,111	64,001	60.95%	67.29%
Property Tax	298,858	0	0	0.00%	0.00%
Community Education Fund - Fund 82	85,000	16,937	61,606	72.48%	44.20%
Property Tax	306,038	0	0	0.00%	0.00%
Performing Arts Center -Fund 85- Prop. Tax	37,311	0	0	0.00%	0.00%
Total Comm. Service Revenues	832,207	27,048	125,607	15.09%	13.88%
Cooperative Purchases Fund - 90					
Cooperative Purchases Fund - 90	236,552	17,530	97,928	41.40%	35.05%
Total Revenues	72,398,931	6,682,112	12,510,100	17.28%	15.86%

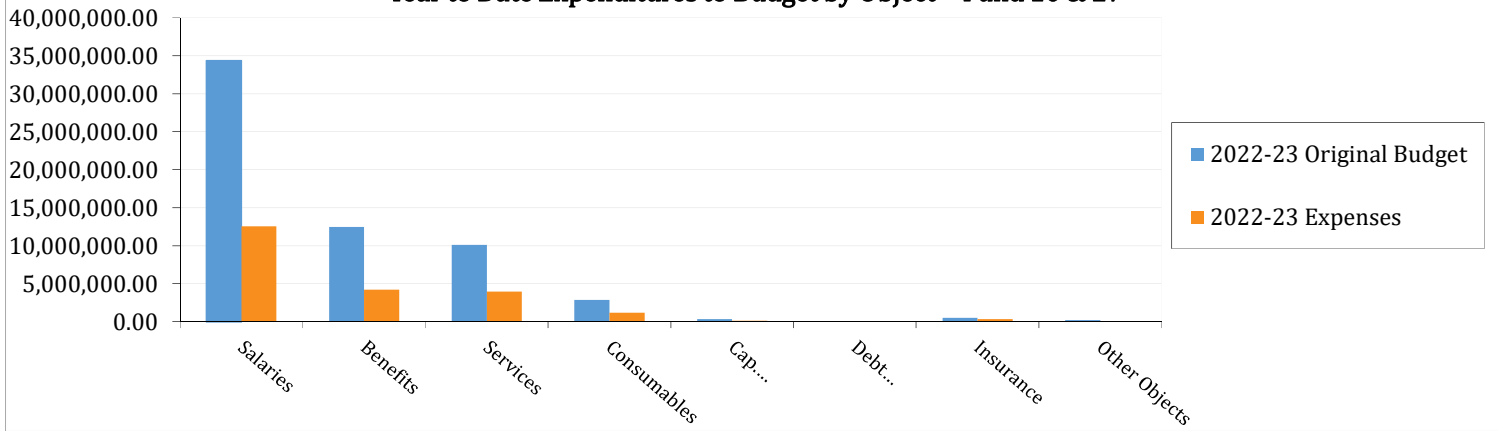
Oregon School District-Expenditure Report
December 2022

General Fund - 10					
	2022-2023 Original Budget	MTD Expended	YTD Expended	22/23 YTD % Expended	21/22 YTD % Expended
Instruction					
Undiff Curriculum	11,375,739	838,732	4,165,907	36.62%	37.06%
Regular Curriculum	11,027,472	845,661	3,456,846	31.35%	32.25%
Vocational Curriculum	1,528,507	110,333	474,088	31.02%	32.03%
Physical Curriculum	1,590,241	124,508	565,116	35.54%	32.80%
Co-Curricular Activity	693,451	21,437	273,354	39.42%	39.31%
Special Curriculum	1,589,938	131,449	527,366	33.17%	33.40%
Total Instruction	27,805,348	2,072,120	9,462,678	34.03%	34.51%
Support Services					
Pupil Services	2,536,938	202,787	807,765	31.84%	33.62%
Instructional Services	4,252,277	315,644	1,594,428	37.50%	39.66%
General Operations	706,783	52,467	305,190	43.18%	40.93%
School Bldg Operations	3,376,381	311,492	1,509,827	44.72%	42.99%
Fiscal	468,446	42,161	220,532	47.08%	44.95%
Maint/Operations	6,034,249	498,333	2,723,414	45.13%	35.24%
Transportation	2,460,256	250,412	891,125	36.22%	32.08%
Printing	9,000	124	685	7.61%	100.00%
Central Services	740,782	61,906	358,002	48.33%	46.08%
Insurance	469,869	106,832	331,982	70.65%	52.62%
Debt Service	0	0	0	0.00%	100.00%
Other Support Services	1,252,467	65,723	638,304	50.96%	53.20%
Total Support Services	22,307,448	1,907,882	9,381,254	42.05%	38.94%
Tuition/CESA/Tax Repayment	1,064,685	5,440	405,090	38.05%	39.20%
Open Enrollment	728,338	0	0	0.00%	0.00%
Total General Fund Expenditures	51,905,819	3,985,442	19,249,022	37.08%	35.96%
Gifts/Donations - 21					
Total Donations/Gifts	500,000	43,213	234,028	46.81%	39.26%
Special Projects Funds - 27					
Special Education Grants	1,051,266	77,650	366,699	34.88%	33.16%
Special Education-Regular	7,986,126	806,015	2,884,492	36.12%	32.59%
Total Special Projects Expenditures	9,037,392	883,664	3,251,191	35.97%	32.65%
Debt Service Funds - 30					
Non Referendum Debt-38	372,060	0	6,030	1.62%	3.09%
Bonded Debt Retirement - 39	6,308,644	0	1,384,322	21.94%	23.06%
Total Debt Service Expenditures	6,680,704	0	1,390,352	20.81%	21.94%
2019 Referendum Debt Fund - 49					
Referendum Debt Fund - 49	815,247	48,845	102,802	12.61%	38.80%
Food Service Fund - 50					
Food Service Fund-50	1,925,000	233,625	957,137	49.72%	37.90%
Employee Benefit Trust Fund -70					
Health Insurance Employee Trust - 73	75,000	2,520	7,072	9.43%	15.34%
OPEB Liability-74	690,000	41,570	241,814	35.05%	41.00%
Total Employee Trust Funds	765,000	44,090	248,886	32.53%	38.76%
Community Funds - 80					
Pool - Fund 80	384,408	27,910	168,935	43.95%	41.69%
Community Education Fund - Fund 82	433,855	34,042	198,980	45.86%	41.39%
Performing Arts Center - Fund 85	26,470	2,186	13,335	50.38%	0.00%
Total Community Expenditures	844,733	64,139	381,250	45.13%	41.20%
Cooperative Programs - 99					
Cooperative Programs-99	236,552	9,435	79,098	33.44%	16.12%
Total Expenditures	72,710,447	5,312,453	25,893,766	35.61%	34.33%

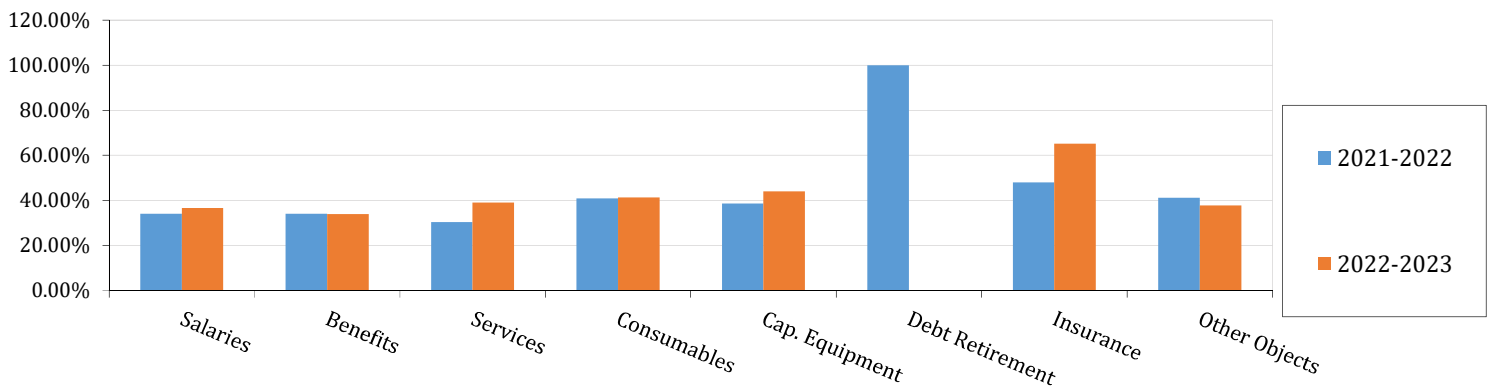
Percentage of Revenues and Expenditures to Budget Fund 10 & 27



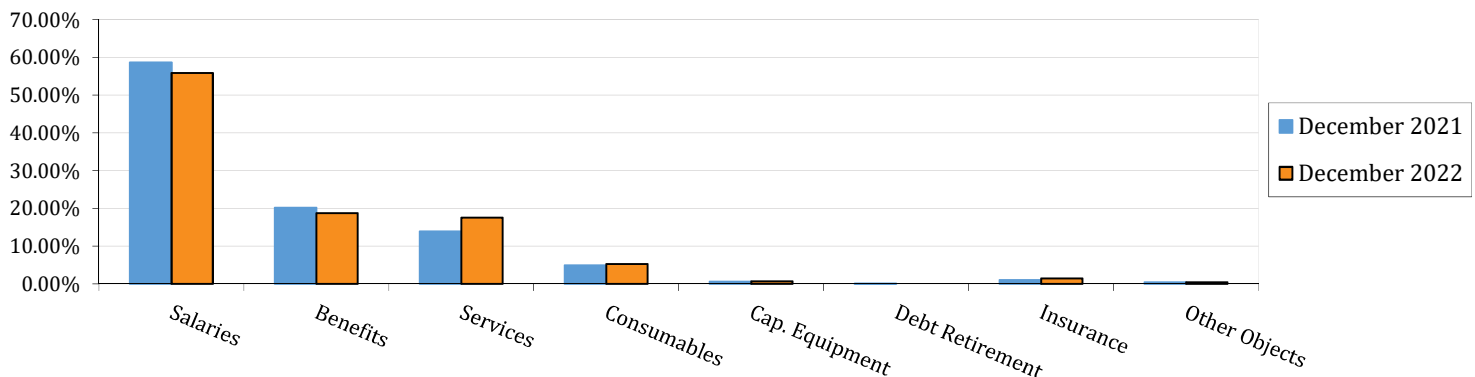
Year to Date Expenditures to Budget by Object - Fund 10 & 27

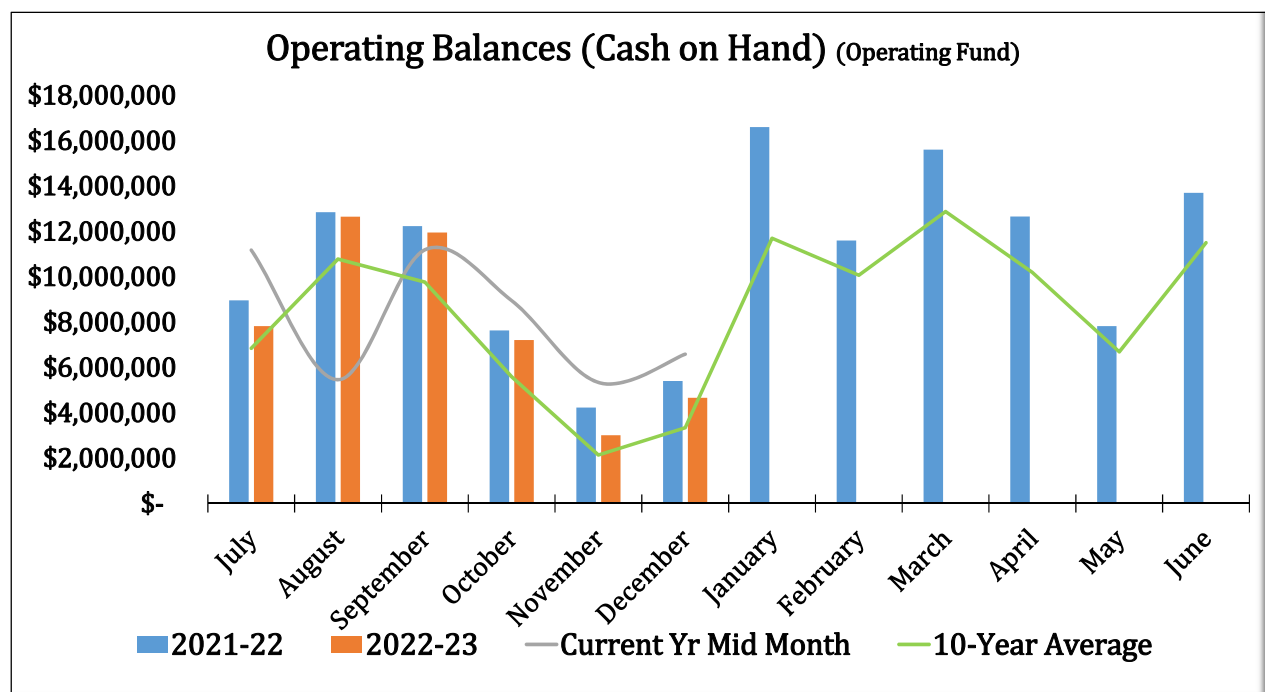
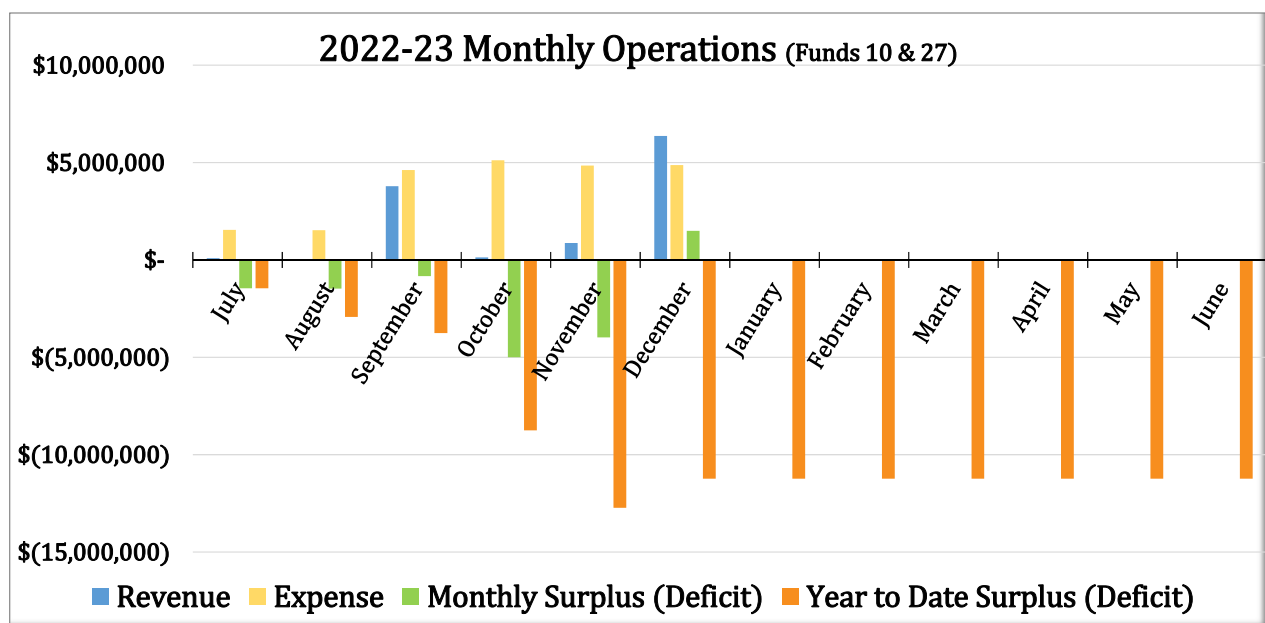
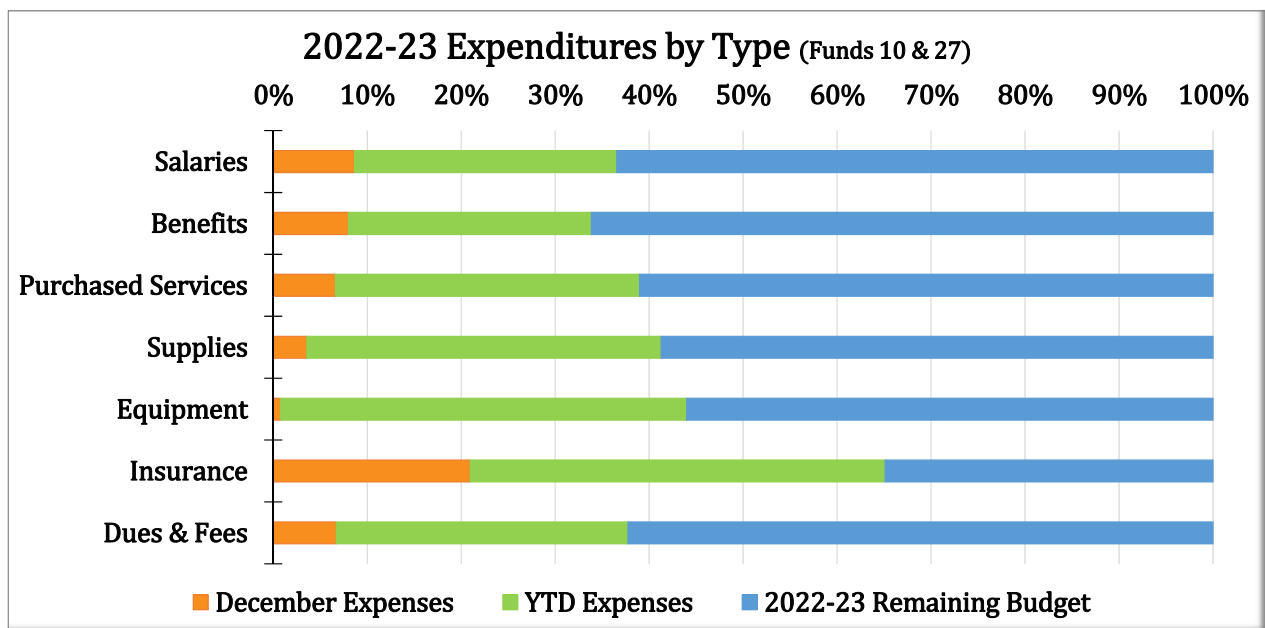


Percentage of Budget Spent by Object - Year to Date



Percentage of Expenditures Spent by Object - Year to Date





Oregon School District Fund Summary

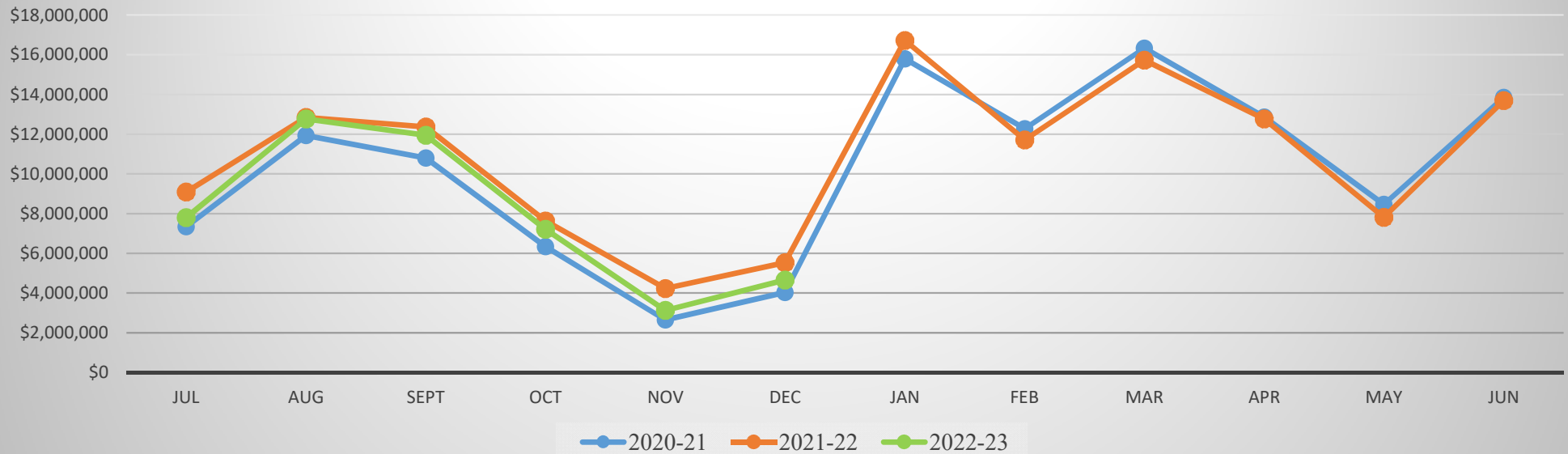
	Fund Balance 7/1/2022	+ FY 22/23 YTD Revenues	- FY 22/23 YTD Expenditures	+ Transfers Sources YTD	= Fund Balance 12/31/2022
General Fund	12,417,110	10,291,323	17,919,458		4,788,976
Assigned 21/22 Building Carryover	337,759		279,298		58,461
Assigned 21/22 Department Carryover	690,966		623,613		67,353
Assigned 21/22 Department of Instruction	212,152		187,964		24,188
Assigned Teacher Compensation Carryover	596,077		0		596,077
Assigned/Restricted Grants	242,908		29,938		212,970
Assigned Fund Balance Allocation	385,370		208,751		176,619
Total Fund 10	14,882,342	10,291,323	19,249,022	0	5,924,644
Donations/Gifts (Fund 21)	1,068,763	231,988	234,028		1,066,723
Special Education Grants	0	187,524	366,699		-179,175
Special Education	0	<u>785,627</u>	<u>2,884,492</u>		<u>-2,098,865</u>
Total Fund 27	0	973,151	3,251,191	0	-2,278,040
Non Referendum Debt (Fund 38)	32,387	387	6,030		26,744
Debt Service (Fund 39)	2,901,172	25,890	1,384,322		1,542,741
Long Term Capital Improvement Trust (Fund 46)	100	2	0		102
Referendum Bonds 2018 (Fund 49)	805,247	10,908	102,802		713,353
Food Service (Fund 50)	528,990	653,822	957,137		225,675
Employee Trust Fund (Fund 73)	233,705	3,224	7,072		229,856
Opeb Liability (Fund 74)	<u>5,405,166</u>	<u>95,873</u>	<u>241,814</u>		<u>5,259,225</u>
Total Fund 70	5,638,871	99,097	248,886		5,489,081
Pool (Fund 80)	-19,450	64,001	168,935		-124,384
Community Education (Fund 82)	52,817	61,606	198,980		-84,558
Performing Arts Center (Fund 85)	<u>-10,841</u>	<u>0</u>	<u>13,335</u>		<u>-24,175</u>
Total Fund 80 , 82, and 85	22,526	125,607	381,250		-233,117
Cooperative Purchases (Fund 99)	0	97,928	79,098		18,830

1/10/2023

Oregon School District Investment Schedule December 2022

Bank Placement	Rate	Fund					
		10,20's, 50, 80's, 99	Fund 38	Fund 39	Fund 49	Fund 73	Fund 74
WISC Cash Management	3.80%	109,726.29		75.34		22,953.48	0.20
WISC Investment Series	3.95%	392,420.76	5,392.38	7,995.93	713,352.90	49,959.52	378,560.14
State Investment Pool	4.05%	4,011,038.98	21,351.46	1,534,669.32		164,015.58	972,849.05
CD's	.15-.40%	116,606.61					
One Community Bank Investments	4.30%	20,826.49					3,960,427.68
Oregon Community Bank	0.10%	8,997.08					
Total		4,659,616.21	26,743.84	1,542,740.59	713,352.90	236,928.58	5,311,837.07

Month End Cash Balances (Fund 10, 21, 50, 80's, 99)



STAFFING RETIREMENTS/RESIGNATIONS

January 23, 2023

FTE	Position	Staff Member
1.0	Special Education Teacher - NKE	Elizabeth Klahn - resignation effective June 12, 2023

1-23-2023 Board Donations

Donation Date	Donor Name	Donation Amount	Purpose of Donation
12/25/2022	Edwin Ferguson	\$2,000.00	OHS Band Program
1/4/2023	Carrie & Marc Janes	\$150.00	Splash Pad
1/14/2023	Phillip and Melissa Kesling	\$50.00	OMS Band
1/18/2023	Matthew and Gwyn Radtke	\$50.00	OMS German Club / German Honor Society Ceremony donation
1/9/2023	Fidelity Charitable	\$300.00	NKE Library

OREGON SCHOOL DISTRICT

 X Action
 Discussion
 Information

TO: Board of Education
FROM: Dr. Leslie Bergstrom Superintendent
DATE: January 23, 2023

AGENDA ITEM: C1 Acceptance of Audit Report for 2021-22 & Fund Balance Report

INITIATED BY: Johnson Block and Company, Inc.
SUBMITTED BY: Andy T. Weiland, Business Manager
BOARD POLICY OR STATUTORY REFERENCE: Board Policy 6.11

SUPPORTING DATA:

The attached Required Audit Communications to the School Board, Financial Statements with Independent Auditor's Report, and Financial Highlights are from the 2021-2022 fiscal year ending June 30th, 2022.

The following events took place during fiscal 2021-2022:

- At the end of the current fiscal year, fund balance for the general fund was approximately \$14.9 million. \$2,404,177 of that amount was assigned for subsequent year expenditures. The fund balance of Total Governmental Funds was approximately \$20.2 million. The breakdown of the \$20.2 million is as follows:

\$14.9 General Fund
\$ 2.9 Debt Service Fund
\$ 2.4 Non-Major Governmental Funds

- The District received \$745,243 more in State Equalization Aid in 2021-22 than in 2020-2021.
- The 2021 tax levy increased from the prior year by 2.5% from a total levy of \$31,207,114 to \$31,996,945.
- The District's three-year average per pupil membership increased by 4. Due to this increase, the District received approximately \$47,472 more revenue limit authority in 2021-22 than in 2020-21.
- The State provided a \$0 increase per member in the revenue limit formula for the 2021-2022 school year.
- The District received \$742 in per pupil state categorical aid. There was no increase to this allocation for the 2021-22 school year.
- The District continued to allocate funds for Other Postemployment Benefits (OPEB) during the 2021-2022 fiscal year. The District's 2021-2022 contribution was \$900,798. The District's expenses included \$509,402 for employee health benefits and \$195,143 for the implicit rate subsidy.
- In November of 2018 the District's constituents approved a \$44.9 million referendum to build a new elementary school and for safety initiatives for the district. At the end of 2021-22 school year, the remaining balance from the referendum was \$860,903. These funds are intended to be used for the installation of a synthetic playground surface and landscaping at Forest Edge Elementary and several district safety initiatives that include the replacement of original public address systems at several schools as well as additional building

based cameras and door access controls. These funds are restricted for the uses contained in the original referendum question and can not be used for other purposes.

Fund Balance Report

Board Policy 611.04 requires a fund balance report each year. A quick review of the audited figures includes a decrease in the General Fund of \$394,174 for a total of \$14,882,342. This amount includes \$2,404,177 in carry over funds unspent during the 2021-22 school year..

The following is a summary of our Fund 10 Balance:

Function	Long Description	6/30/2021	6/30/2022
935100	Non Spendable FB	166,951	132,743
936110	Restricted for Self Insurance	474,687	615,869
938900	Assigned Fund Balance	4,028,371	2,404,177
939900	Unassigned Fund Balance	10,606,507	11,729,553
Total Fund Balance		15,276,516	14,882,342

The “Non Spendable” fund balance consists of one construction lot for use for the home construction class in the amount of \$100,977 and prepaid expenses of \$31,765.

This is the eleventh year we have a “Restricted” component to our General Fund Balance which totals \$615,869. \$554,815 of this amount is related to the District’s Self-Funded Dental plan. In the 2021-2022 school year the restricted fund balance increased for dental insurance by \$80,129. This amount represents the difference in premiums and claims paid. There will not be an increase in the dental premiums for the 2022-23 school year. We started the self funded dental program in the 2011-12 school year, since then we have only increased premiums once which was in the 2016-17 school year. This portion of the restricted fund balance is for future dental claims. The other \$61,054 of restricted fund balance is a federal grant called Get Kids Ahead which is for mental health services and needs to be spent by December 31, 2024.

The “Assigned” fund balance is composed of four allocations. Assigned funds from unspent 2021-2022 school and departmental budgets represent the first allocation. These funds are usually referred to as “carry over” funds. We carry these allocations forward into the 2022-23 school year for future expenditures. The school and departments carry over funds accounted for \$1,240,877 of the assigned fund balance. The second allocation of \$385,369 is unspent funds from the 2020-21 school year and approved at the August 23, 2021 board meeting and was brought forward to complete the OHS Shell and fund two social worker positions for 2022-23. The third amount of \$596,077 is related to the \$1.5 referendum override to implement a new salary schedule. The carry over funds assigned to the compensation system will be used to address future short duration goals such as providing one time payments to educators grandfathered outside of the current structure. The last allocation of \$181,854 was from grants that we have received but have not spent. The total of all these “assigned” amounts on June 30th, 2022 was 2,404,177. This amount will be expensed in future school years.

Unassigned fund balance is not classified in one of the above categories. The funds in the unassigned fund balance are generally available for expenditure per Board Policy 611. Primarily these funds allow the school district to meet cash flow throughout the school year. Without the unassigned fund balance, the District would need to borrow funds to pay bills and meet payrolls throughout the school year. As our expenditure budget grows with our enrollment growth it will be necessary to grow the unassigned fund balance in order to continue to meet obligations during low cash flow months. Currently, the district’s lowest cash balances occur at the end of November and the middle of January.

Per Board Policy 6.11.04, the Business Office is to “...calculate the percentage of Unassigned General Fund balance as compared to the general fund operating expenditures and transfers from the prior year’s audit.”

We will calculate two different percentages, the first one is based on the total fund balance in the general fund, this includes non-spendable, restricted, assigned, and unassigned balances to the total general fund 2021-22 expenses. The second calculation will be just the General Fund Unassigned Fund Balance to the general fund 2021-22 expenses.

Using Board Policy 6.11.04's formula for 2021-22, the calculations are as follows:

General Fund Expenses of \$49,365,979 plus Net Transfers Out of \$5,506,398 = \$54,872,377

Total General Fund Expenses = \$54,872,377 divided into \$14,882,342 (total fund balance) = 27.12% (1.83% decrease)

Total General Fund Expenses = \$54,872,377 divided into \$11,729,553 (unassigned fund balance) = 21.38% (1.28 % increase)

In 2021-22 our fund balance percentages to expenditures decreased in total fund balance but increased in unassigned fund balance.

After the Oregon School District implemented the policy related to fund balances, our auditors started calculating their own calculation related to fund balances. The auditors formula varies slightly from our formula. As a result the numbers on the attachment to this agenda item do not match the number below. This may be something we want to change in current policy in order to align the two formulas.

Historical Fund Balance Percentage Information

School Year	Percentage of Fund 10 Fund Balance to Expenditures	Percentage of Fund 10 Unassigned Fund Balance to Expenditures
2011-2012	29.99%	27.42%
2012-2013	27.08%	22.45%
2013-2014	26.65%	23.87%
2014-2015	28.86%	25.62%
2015-2016	26.93%	24.46%
2016-2017	26.84%	21.72%
2017-2018	27.77%	21.25%
2018-2019	26.37%	21.42%
2019-2020	29.25%	21.16%
2020-2021	28.95%	20.10%
2021-2022	27.12%	21.38%

While the Business Office is currently satisfied with the amount of the fund balance for cash flow purposes, some thought may need to be given in the not too distant future to grow the fund balance in order to keep it proportional to the budget. This is especially true if the schools and departments drastically reduce their carry over amounts in the future. To a large extent, the carry over amounts have provided a cash flow tool for the District as our total fund balances have fluctuated over the years.

SUMMARY AND RECOMMENDATION:

It is recommended that the Board of Education receive the June 30th, 2022 Audited Financial Statements and Management Letter attached to this agenda item. It is further recommended that the Board of Education accept the Fund Balance Report as provided.

SUPERINTENDENT: _____

ACTION BY BOARD: Motion _____ Second: _____ Vote: _____

Revisions, if any _____ Agenda Item: C1

OREGON SCHOOL DISTRICT

REPORT TO THE BOARD OF EDUCATION

2021/22 FINANCIAL STATEMENT HIGHLIGHTS

For the Year Ended June 30, 2022

Presented By:
Johnson Block & Co., Inc.
Certified Public Accountants
9701 Brader Way, Suite 202
Middleton, WI 53562
(608) 274-2002
Fax: (608) 274-4320

2022 AUDIT OVERVIEW

Content of Audit Report

- Independent Auditor's Report – our report is unmodified
- Management's Discussion and Analysis
- Government-Wide Financial Statements
 - Report Governmental Activities
 - Full-accrual basis of accounting
 - Governmental Fund Financial Statements identified below are converted
- Fund Financial Statements
 - Modified accrual basis of accounting
 - Contains financial statements on individual funds
 - Governmental Funds – measure resources available for current use. Funds include Major Funds: General Fund (including Special Education Fund) and Non-Major Funds
- Notes to the Financial Statements
 - Contains Summary of Significant Accounting Policies
 - Footnotes related to Significant Financial Statement Accounts (Cash, Debt, Capital Assets, Pension and OPEBs)
- Required Supplementary Information (RSI) and Other Supplementary Information (SI)
 - RSI includes: Budgetary comparisons for General and Special Education Funds, District Net OPEB Liability schedules, District Supplemental Pension Plan schedules, and WRS schedules.
 - SI includes: Non-Major Fund statements
- Single Audit Report – Required Compliance Audit

Other Reports

- PI-1506 AC Auditor Aid Certification – Submitted 9/22/22
- Audited Fund Balance Report – Submitted 9/22/22
- Federal SF-SAC Data Collection Form – Expect to submit by end of January 2023

Communication Packet

- Audit Matters Requiring Communication to the Governing Body – standard communication
- Additional Comments
 - Upcoming GASB Standard No. 96, Subscription-Based Information Technology Arrangements

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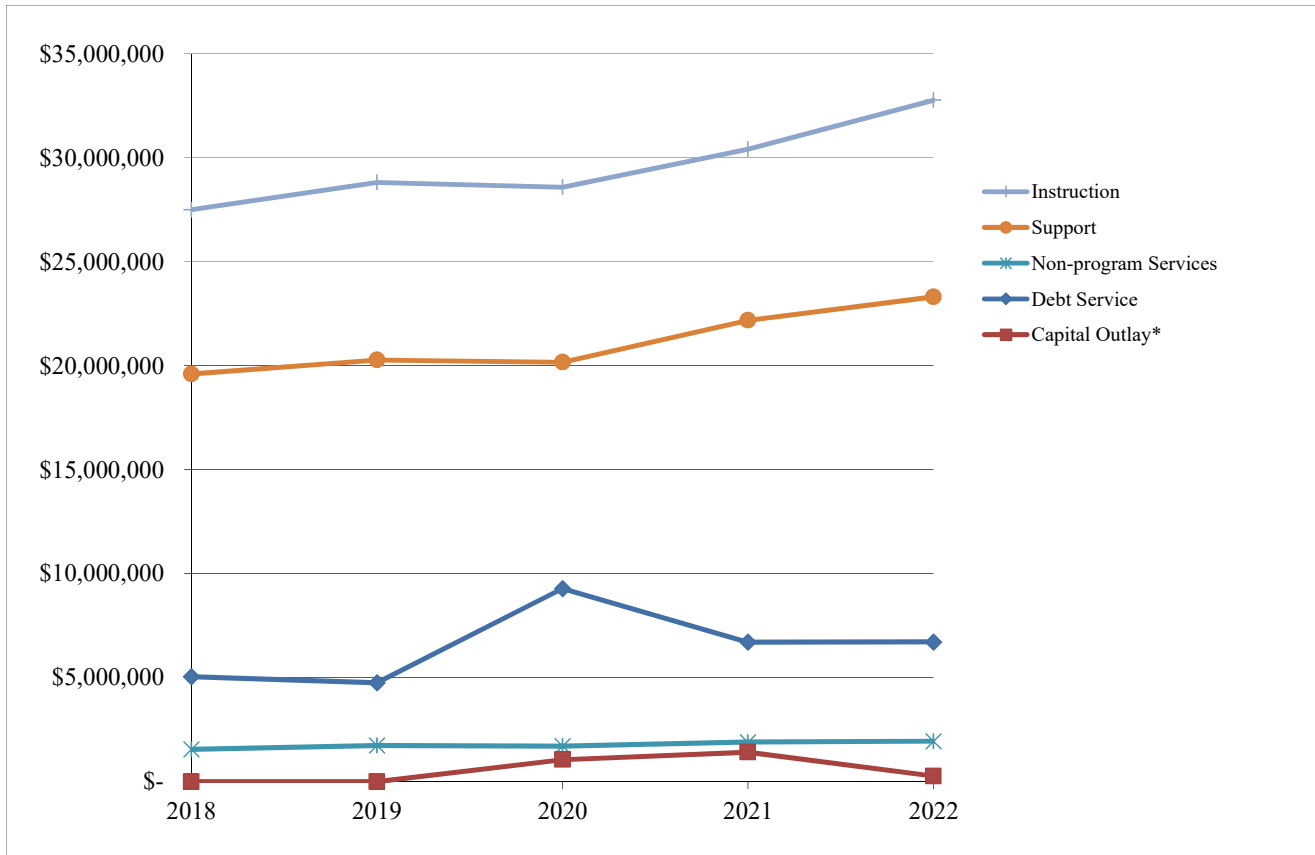
OREGON SCHOOL DISTRICT
2022 Financial Statement Highlights

	2022	2021
General Fund		
Assets		
Cash	\$ 11,960,737	\$ 12,520,107
Taxes Receivable	8,140,076	8,273,896
Other Assets	1,666,644	1,709,338
Total Assets	<u>\$ 21,767,457</u>	<u>\$ 22,503,341</u>
Liabilities, Deferred Inflows of Resources and Fund Balance		
Accounts Payable	\$ 809,075	\$ 1,236,726
Accrued Payroll Liabilities	5,150,627	5,066,955
Other Liabilities	925,412	923,144
Total Liabilities	<u>6,885,114</u>	<u>7,226,825</u>
Total Fund Balance	<u>14,882,343</u>	<u>15,276,516</u>
Total Liabilities and Fund Balance	<u>\$ 21,767,457</u>	<u>\$ 22,503,341</u>
Detail of General Fund Balance		
Nonspendable	132,742	\$ 166,951
Restricted	615,869	474,687
Assigned	2,404,177	4,028,371
Unassigned	11,729,555	10,606,507
	<u>\$ 14,882,343</u>	<u>\$ 15,276,516</u>
Unassigned General Fund Balance	<u>\$ 11,729,555</u>	<u>\$ 10,606,507</u>
Subsequent Year General Fund Budget (Including Special Education)	<u>\$ 66,333,438</u>	<u>\$ 60,998,942</u>
	<u>17.68%</u>	<u>17.39%</u>
Summarized Income Statement		
General Fund and Special Education Fund	2022 Budget	2022 Actual
Revenues	\$ 57,759,959	\$ 57,920,428
Expenditures	(61,247,998)	(58,320,018)
Other financing sources (uses)	(140,180)	5,417
Net change in fund balance	<u>\$ (3,628,219)</u>	<u>\$ (394,173)</u>

OREGON SCHOOL DISTRICT
2022 Financial Statement Highlights (Continued)

Fund Balances	<u>2022</u>	<u>2021</u>
Special Revenue Funds		
Community Service	\$ 22,527	\$ 40,949
Special Revenue Trust	<u>1,068,763</u>	<u>942,168</u>
Total Special Revenue Fund Balances	<u><u>\$ 1,091,290</u></u>	<u><u>\$ 983,117</u></u>
Food Service Fund		
Food Service	<u><u>\$ 528,990</u></u>	<u><u>\$ 248,999</u></u>
Debt Service Funds		
Debt Service	<u><u>\$ 2,933,559</u></u>	<u><u>\$ 1,606,443</u></u>
Capital Projects Funds		
Capital Projects	<u><u>\$ 805,347</u></u>	<u><u>\$ 1,369,265</u></u>

OREGON SCHOOL DISTRICT
General Fund and Debt Service Expenditures
(Includes Special Education Fund)
Actual 2018-2022



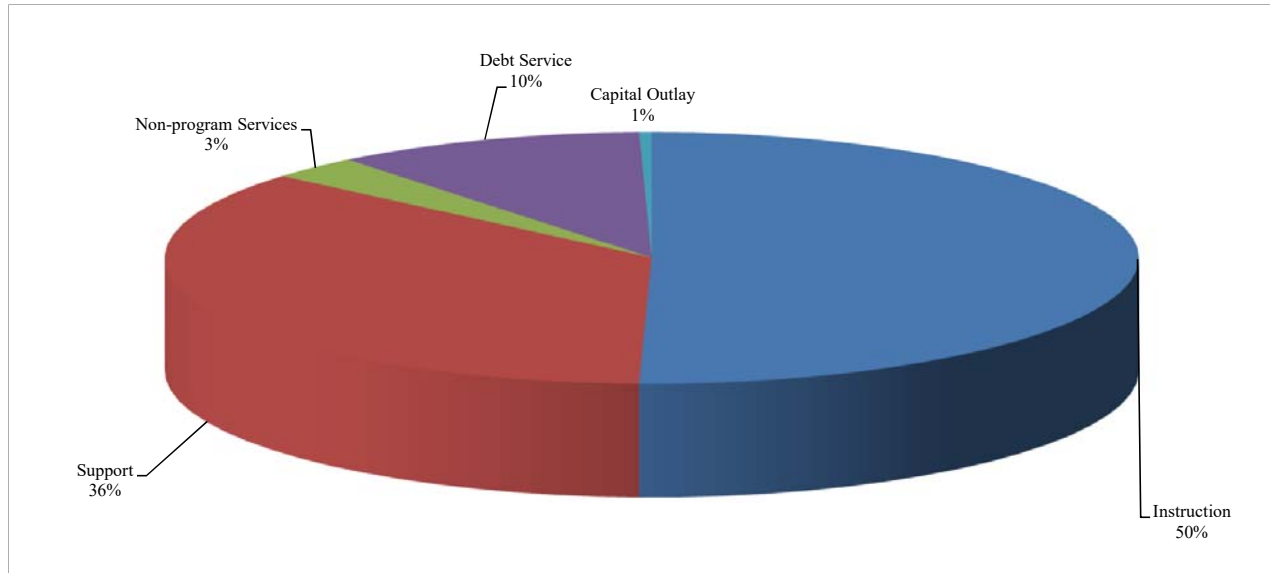
	2018	2019	2020	2021	2022
Instruction	\$ 27,503,445	\$ 28,822,359	\$ 28,583,560	\$ 30,414,695	\$ 32,772,141
Support	19,604,883	20,274,895	20,169,604	22,191,211	23,310,115
Non-program Services	1,554,372	1,736,428	1,706,972	1,900,005	1,945,760
Debt Service	5,043,104	4,756,358	9,286,537	6,702,538	6,716,990
Capital Outlay*	-	-	1,058,364	1,418,473	266,891
Totals	\$ 53,705,804	\$ 55,590,040	\$ 60,805,037	\$ 62,626,922	\$ 65,011,897

* In prior years, Capital Outlay was shown within the other functions.

OREGON SCHOOL DISTRICT

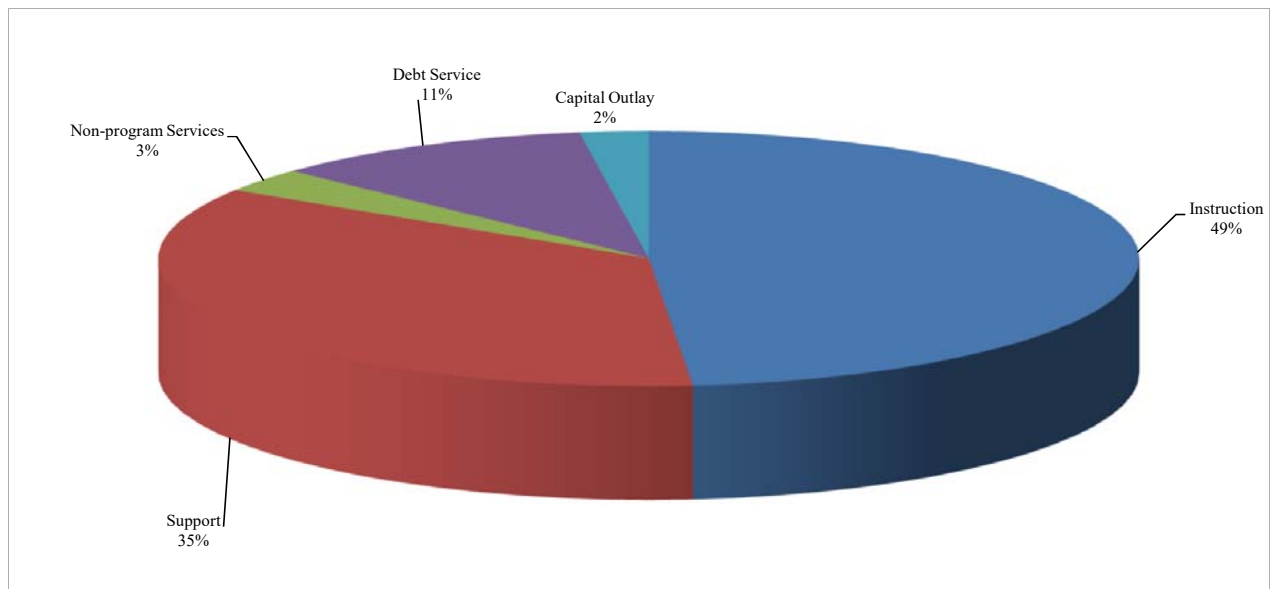
**2022 General Fund and Debt Service Expenditures
(Includes Special Education Fund)**

Total Expenditures: \$65,011,897

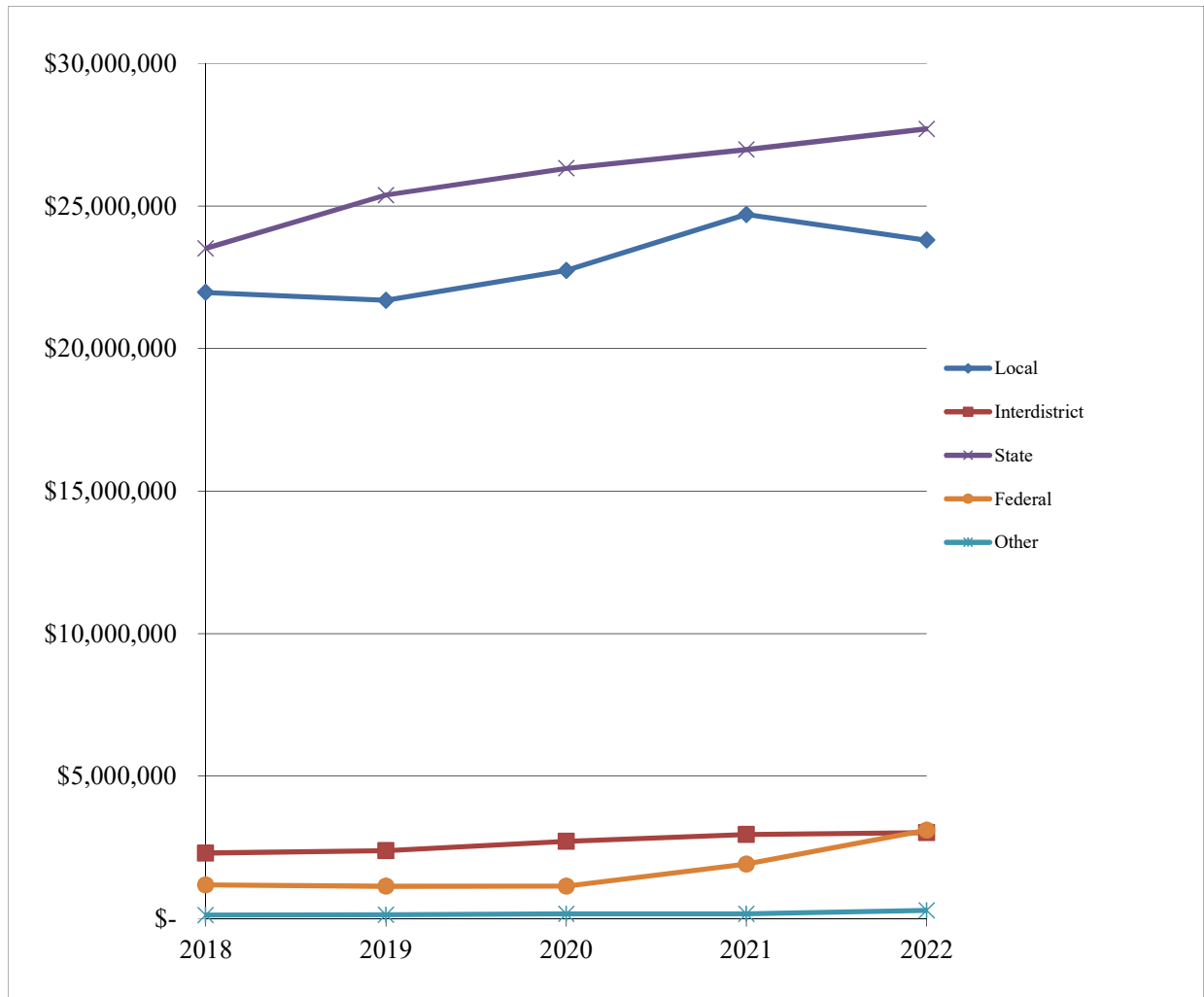


**2021 General Fund and Debt Service Expenditures
(Includes Special Education Fund)**

Total Expenditures: \$62,626,922



OREGON SCHOOL DISTRICT
General Fund Revenues
(Includes Special Education Fund)
Actual 2018-2022

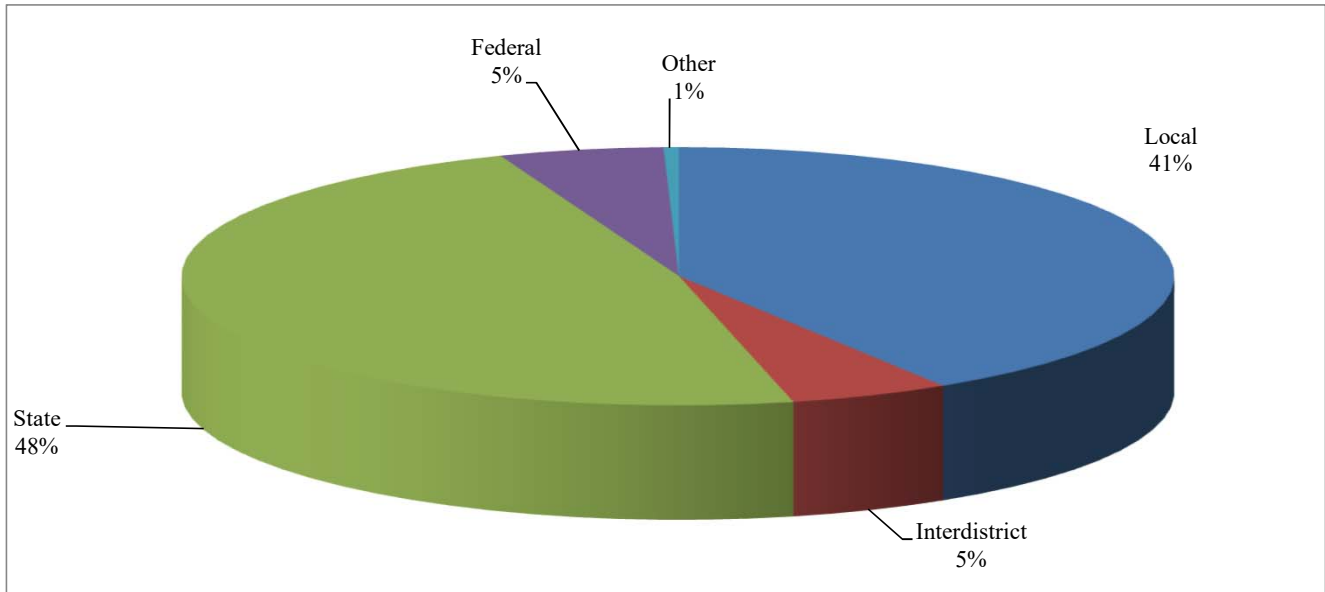


	2018	2019	2020	2021	2022
Local	\$ 21,973,445	\$ 21,693,095	\$ 22,741,279	\$ 24,703,024	\$ 23,806,706
Interdistrict	2,300,446	2,379,912	2,715,552	2,949,607	3,013,589
State	23,517,364	25,385,295	26,326,676	26,980,914	27,707,900
Federal	1,183,802	1,134,922	1,144,232	1,914,949	3,105,978
Other	125,451	132,043	168,573	167,747	286,255
Totals	\$ 49,100,508	\$ 50,725,267	\$ 53,096,312	\$ 56,716,241	\$ 57,920,428

OREGON SCHOOL DISTRICT

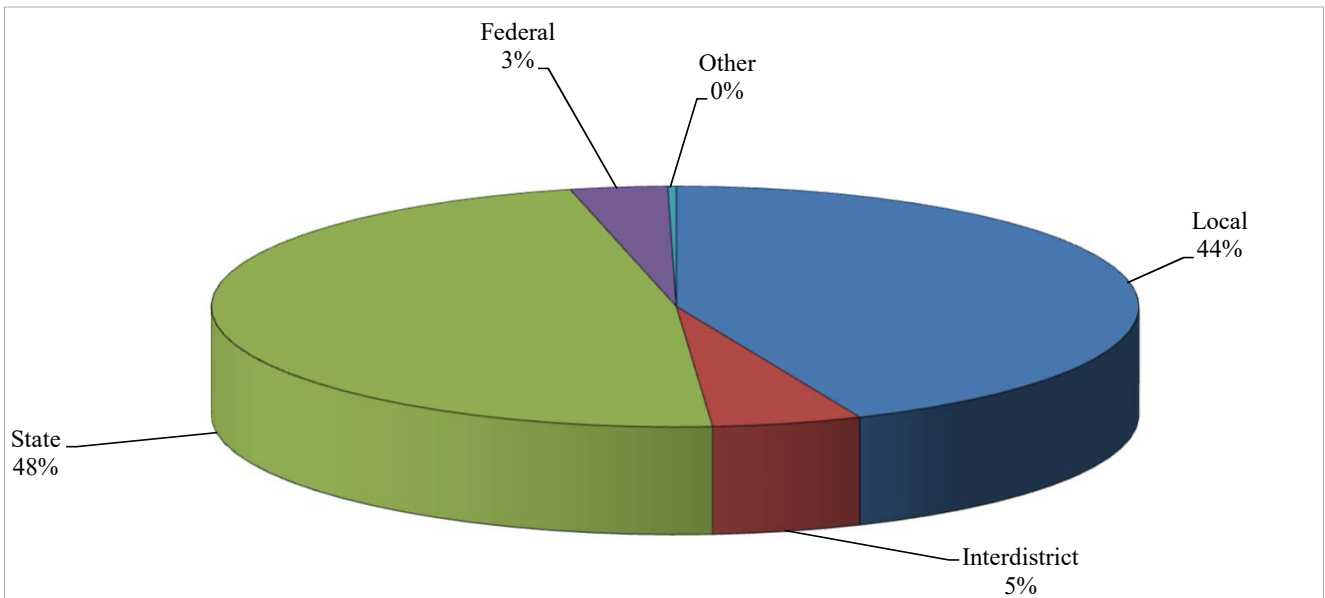
**2022 General Fund Revenues
(Includes Special Education Fund)**

Total Revenues: \$57,920,428



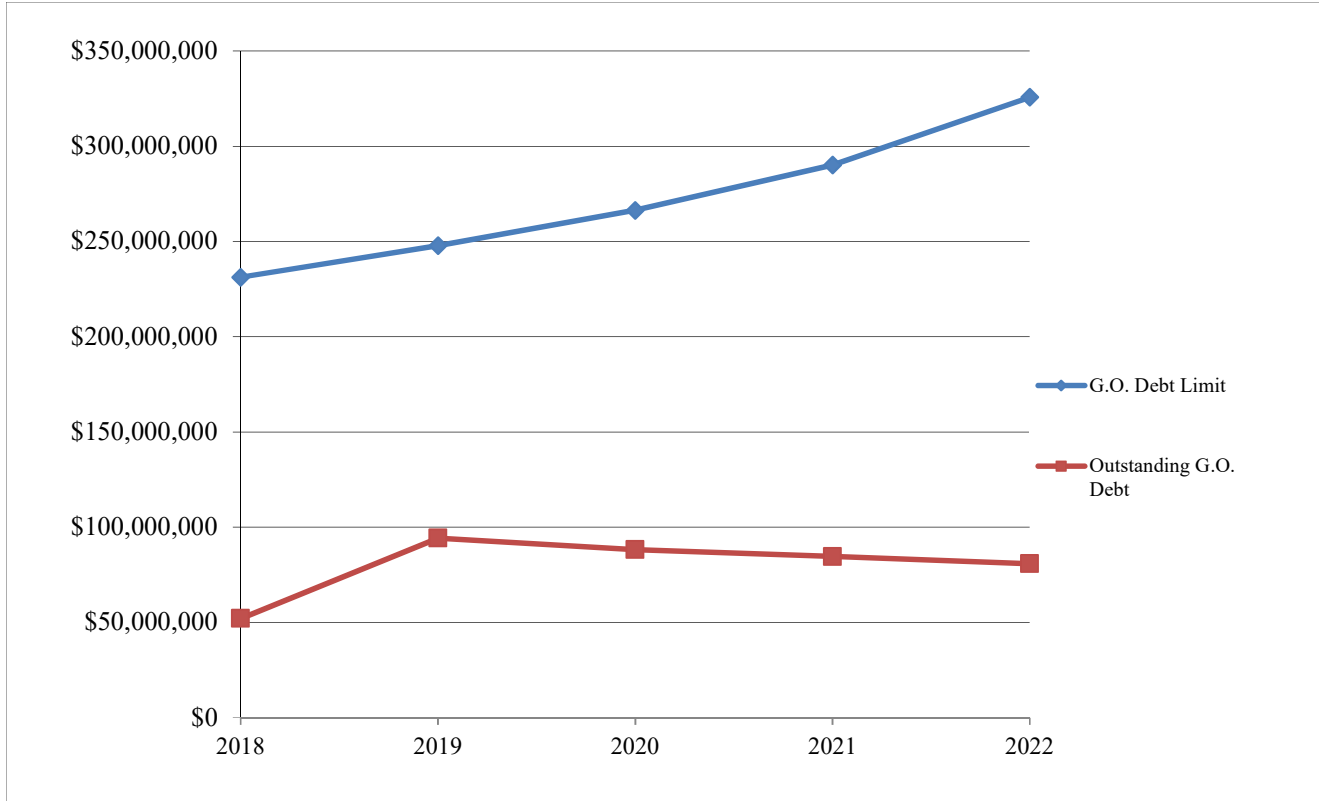
**2021 General Fund Revenues
(Includes Special Education Fund)**

Total Revenues: \$56,716,241



OREGON SCHOOL DISTRICT

G. O. Debt vs. Capacity Actual 2018-2022



	2018	2019	2020	2021	2022
G.O. Debt Limit	\$ 231,200,374	\$ 247,749,491	\$ 266,301,829	\$ 289,996,335	\$ 325,652,228
Outstanding G.O. Debt	52,020,000	94,175,000	88,180,000	84,565,000	80,810,000
Difference	\$ 179,180,374	\$ 153,574,491	\$ 178,121,829	\$ 205,431,335	\$ 244,842,228
% Available	77.50%	61.99%	66.89%	70.84%	75.19%
Equalized Value	\$ 2,312,003,744	\$ 2,477,494,911	\$ 2,663,018,294	\$ 2,899,963,345	\$ 3,256,522,275
Growth	\$ 141,983,271	\$ 165,491,167	\$ 185,523,383	\$ 236,945,051	\$ 356,558,930
% Growth	6.54%	7.16%	7.49%	8.90%	12.30%

**OREGON SCHOOL DISTRICT
OREGON, WISCONSIN
REQUIRED AUDIT COMMUNICATIONS
TO THE SCHOOL BOARD**

Year Ended June 30, 2022

**Johnson Block & Company, Inc.
Certified Public Accountants
9701 Brader Way, Suite 202
Middleton, WI 53562
(608) 274-2002**

**OREGON SCHOOL DISTRICT
OREGON, WISCONSIN**

Year Ended June 30, 2022

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Appendix

Adjusting Journal Entries

Passed (Potential Journal Entries)

AUDIT MATTERS REQUIRING COMMUNICATION TO THE GOVERNING BODY

To the School Board
Oregon School District
Oregon, Wisconsin

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Oregon School District (“District”) for the year ended June 30, 2022. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and the *State Single Audit Guidelines*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 24, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2022. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

Depreciation

Management's estimates of the depreciable lives of property and equipment are based on the expected use of the respective assets and management's experience with similar assets used by the District.

Actuarial Valuations

Management's estimates of the other postemployment benefits liability and the supplemental pension (stipend) liability are based on various factors. The estimated liabilities were computed by actuarial studies performed for the fiscal year ending June 30, 2021, measured on June 30, 2021, and then reported as of June 30, 2022.

WRS Pension Asset and Deferred Outflows and Inflows of Resources

Management's estimates of the pension asset and deferred outflows and inflows of resources are based on various factors. These estimates are computed by the pension plan administrator.

Amortization of Long-Term Debt Discounts and Premiums

Management's estimates of the amortizations of the debt discounts and premiums are based on the remaining years left on the respective debt obligations.

Self-Funded Dental Insurance Liability

Management's estimate of the self-funded insurance plan liability is based on reported and unreported claims which were incurred on or before June 30, 2022, but were not paid by the District as of that date. These estimates are computed by the plan administrator.

We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

The disclosures in the financial statements are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

In addition, none of the misstatements detected as a result of audit procedures and corrected by management, were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 6, 2022.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on these statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the District Net OPEB Liability schedules, District Supplemental Pension Plan schedules, Wisconsin Retirement System schedules, and budgetary comparison information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining schedules and schedules of expenditures of federal and state awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the District School Board and management of the Oregon School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
December 6, 2022

ADDITIONAL COMMENTS

Subscription-Based Information Technology Arrangements

The Governmental Accounting Standards Board issued Statement No. 96 (GASB 96), Subscription-Based Information Technology Arrangements (SBITA). GASB 96 provides guidance on accounting for SBITA when a government contracts for the right to use another party's software. The standards for SBITAs are based on the standards established in GASB Statement No. 87, Leases. GASB 96 is effective for fiscal years beginning after June 15, 2022.

A SBITA is defined as a contract that conveys control of the right to use a vendor's software, alone or in combination with the underlying information technology (IT) assets, as specified in the contract for a period of time in an exchange or exchange-like transaction.

A SBITA can be for software as a service, infrastructure as a service, or a platform as a service arrangement. One important question to ask when determining if a SBITA exists is: will this software no longer work/will we no longer be able to log in once the contract term ends? If your answer is yes, it is likely that a SBITA exists.

The subscription term includes the period during which a government has a noncancelable right to use the underlying IT assets. The subscription term also includes periods covered by an option to extend or to terminate (if it is reasonably certain that the government or SBITA vendor will not exercise that option).

When applicable under GASB 96, a government will recognize a right to use subscription asset and a corresponding subscription liability.

GASB 96 provides an exception for short-term SBITAs. Short-term SBITAs have a maximum possible term under the SBITA contract of 12-months (or less), including any options to extend, regardless of their probability of being exercised. Subscription payments for short-term SBITAs should be recognized as outflows of resources (for example, expenditures).

We are here to help. Ongoing tracking and annual journal entries may be a large undertaking for our clients. To assist with GASB 96 compliance, many different accounting software packages are available for purchase. Instead of our clients potentially purchasing new software, we will be offering a new nonaudit service. This service will include tracking of SBITA in a software purchased by Johnson Block and Company, Inc. Our software will make the necessary calculations needed to record the annual GASB 96 journal entries.

CONCLUDING REMARKS

We would like to thank you for allowing us to serve you. We are committed to assisting you in the long-term financial success of the Oregon School District and our comments are intended to draw to your attention issues which need to be addressed by the District to meet its goals and responsibilities.

If you have any questions or comments regarding this communication or the financial statements, do not hesitate to contact us.

APPENDIX

Client: *Oregon School District*
Engagement: *Oregon School District*
Period Ending: *6/30/2022*
Workpaper: *Adjusting Journal Entries Report*

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 1001			
To reclass supplemental stipded payment to Function 292000 per WUFAR - Regulatory Entry			
10E800 290 292000 000 522566	Other Retirement Payments	10,000.00	
10E800 290 291000 000 522566	General Fund/District/Other Benefits/Sick Leave Benefits		10,000.00
Total		10,000.00	10,000.00

Adjusting Journal Entries JE # 9001

CLIENT ENTRY: To record reclassifying entries to move ESSER II expenditures, special education wages/benefits, omitted taxes revenue, and Fund 21 activity to appropriate accounts

10E310 111 110000 165 522558	General Fund/Oregon Middle School/Teacher Salary/At Risk	16,458.46	
10E310 212 110000 165 522558	General Fund/Oregon Middle School/WRS STRS - Employer/At Risk	1,082.93	
10E310 220 110000 165 522558	General Fund/Oregon Middle School/Social Security/At Risk	1,259.12	
10E310 230 110000 165 522558	General Fund/Oregon Middle School/Life Insurance/At Risk	15.04	
10E310 251 110000 165 522558	General Fund/Oregon Middle School/Long Term Disability/At Risk	55.61	
10E800 678 281000 000 520541	General Fund/District/Capital Lease Principal/Debt Retirement	1.00	
10R800 121 419000 000 564297	General Fund/District/Transfer From Fund 21/Residual Balance TSF	5,417.11	
10R800 219 500000 000 520521	General Fund/District/Other Taxes/District Wide (Only W/ Revenue	11,453.29	
21E800 810 418000 000 564297	Gifts/Donations/District/transit to GF/Residual Balance TSF	5,417.11	
27E800 135 223310 011 522560	Special Education/District/Licensed Non-Represented/SE Coordination	71,970.86	
27E800 212 223310 011 522560	Special Education/District/WRS STRS - Employer/SE Coordination	4,736.12	
27E800 220 223310 011 522560	Special Education/District/Social Security/SE Coordination	5,352.15	
27E800 230 223310 011 522560	Special Education/District/Life Insurance/SE Coordination	65.80	
27E800 241 223310 011 522560	Special Education/District/Health Insurance/SE Coordination	17,743.47	
27E800 243 223310 011 522560	Special Education/District/Dental Insurance/SE Coordination	1,327.95	
27E800 251 223310 011 522560	Special Education/District/Long Term Disability/SE Coordination	244.76	
10E310 111 138100 165 522558	General Fund/Oregon Middle School/Teacher Salary/At Risk		16,458.46
10E310 212 138100 165 522558	General Fund/Oregon Middle School/WRS STRS - Employer/At Risk		1,082.93
10E310 220 138100 165 522558	General Fund/Oregon Middle School/Social Security/At Risk		1,259.12
10E310 230 138100 165 522558	General Fund/Oregon Middle School/Life Insurance/At Risk		15.04
10E310 251 138100 165 522558	General Fund/Oregon Middle School/Long Term Disability/At Risk		55.61
10E800 449 232900 000 520535	General Fund/District/Non Capital Equipment (under /Other Gen Adm		1.00
10R800 121 418000 000 564297	General Fund/District/Transfer From Fund 21/Residual Balance TSF		5,417.11
10R800 972 500000 000 520000	General Fund/District/Non-Deductible Refund Receipt/District Wide (Only W/ Revenue		11,453.29
21E800 810 419000 000 564297	Gifts/Donations/District/transit to GF/Residual Balance TSF		5,417.11
27E800 135 223390 011 522560	Special Education/District/Licensed Non-Represented/SE Coordination		71,970.86
27E800 212 223390 011 522560	Special Education/District/WRS STRS - Employer/SE Coordination		4,736.12
27E800 220 223390 011 522560	Special Education/District/Social Security/SE Coordination		5,352.15
27E800 230 223390 011 522560	Special Education/District/Life Insurance/SE Coordination		65.80
27E800 241 223390 011 522560	Special Education/District/Health Insurance/SE Coordination		17,743.47
27E800 243 223390 011 522560	Special Education/District/Dental Insurance/SE Coordination		1,327.95
27E800 251 223390 011 522560	Special Education/District/Long Term Disability/SE Coordination		244.76
Total		142,600.78	142,600.78

Adjusting Journal Entries JE # 9002

CLIENT ENTRY: To record remaining balance of food service commodities revenue/expenditure

50E800 415 257220 000 630000	Food Service/District/Food/Student Lunch	123,602.50	
50R800 714 257220 000 630000	Food Service/District/Donated Commodities/Student Lunch		123,602.50
Total		123,602.50	123,602.50

Adjusting Journal Entries JE # 9003

CLIENT ENTRY: To record Tech Ed grant receivable as of 6/30/22

10A000 000 715500 000 000000	General Fund/Due From State	25,317.90	
10R800 630 500000 577 520000	General Fund/District/State Special Projects Grants/District Wide (Only W/ Revenue		25,317.90
Total		25,317.90	25,317.90

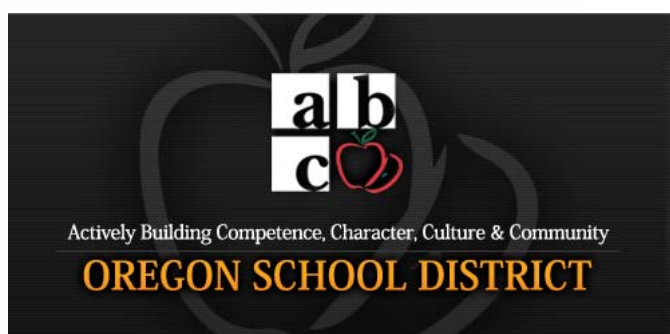
Client: *Oregon School District*
Engagement: *Oregon School District*
Period Ending: *6/30/2022*
Workpaper: *Adjusting Journal Entries Report*

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 9004			
CLIENT ENTRY: To record LETRS funding receivable			
10A000 000 715500 000 000000	General Fund/Due From State	26,760.00	
10E800 310 221300 165 520591	General Fund/District/Professional Service/Instructional Staff Training	26,760.00	
10E800 310 221300 000 560583	General Fund/District/Professional Service/Instructional Staff Training		26,760.00
10R800 730 500000 000 520000	General Fund/District/Special Project Grant/District Wide (Only W/ Revenue		26,760.00
Total		53,520.00	53,520.00
Adjusting Journal Entries JE # 9005			
CLIENT ENTRY: To reclassify Carl Perkins funding			
10E800 342 223700 000 566516	General Fund/District/Employee Travel/Voc Ed	386.80	
99A000 000 711100 000 000000	Coop Transactions/Cash Account	386.80	
99R800 713 500000 410 566591	Coop Transactions/District/Federal Vocational Education A/District Wide (Only W/ Revenue	386.80	
10A000 000 711100 000 000000	General Fund/Cash Account		386.80
99A000 000 715500 000 000000	Coop Transactions/Due From State		386.80
99E800 342 221300 410 566591	Coop Transactions/District/Employee Travel/Instructional Staff Training		386.80
Total		1,160.40	1,160.40

Oregon School District
For the Year Ended June 30, 2022
Passed (Potential Journal Entries)

Account	Description	Debit	Credit
Proposed JE # 4001			
To implement GASB 87, Leases for US Cellular cell tower lease agreement (government-wide financial statements only)			
GASB 16000	GASB 87 LEASE RECEIVABLE	172,209.10	
GASB 16001	GASB 87 LEASE INTEREST RECEIVABLE	430.52	
GASB 27000	GASB 87 LEASE DEFERRED INFLOWS OF RESOURCES		170,148.89
GASB 49000	GASB 87 LEASE REVENUE		2,490.73
Total		172,639.62	172,639.62

DO NOT RECORD IN SKYWARD



**FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S
REPORT**

For the Year Ended June 30, 2022

OREGON SCHOOL DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the School Board
Oregon School District
Oregon, Wisconsin

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Oregon School District, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Oregon School District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Oregon School District, as of June 30, 2022, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Oregon School District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise of the Oregon School District's basis financial statements. The combining nonmajor fund financial statements and schedules of expenditures of federal and state awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the *State Single Audit Guidelines*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basis financial statements. The 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 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 combining nonmajor fund financial statements and schedules of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 6, 2022, on our consideration of the Oregon School 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Oregon School District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Oregon School District's internal control over financial reporting and compliance.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
December 6, 2022

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

The discussion and analysis of the Oregon School District's 2021-2022 financial performance provides an overall review of financial activities for the fiscal year. The analysis focuses on school district financial performance as a whole. Efforts have been made to provide comparison to prior year data when such data is available. It should be read in conjunction with the District's financial statements, which immediately follows this section.

Financial Highlights

The District's overall financial position, as reflected in total net position, increased by \$5,743,003.

Total District revenues were \$69,740,872, including \$31,996,945 of property and other taxes and \$28,425,124 of federal and state aid not restricted for any specific purpose. Total District expenditures were \$63,997,867, including \$31,024,235 for direct instruction.

The following events took place during fiscal 2021-2022:

- At the end of the current fiscal year, fund balance for the general fund was approximately \$14.9 million. \$2,404,177 of that amount was assigned for subsequent year expenditures. The fund balance of Total Governmental Funds was approximately \$20.2 million. The breakdown of the \$20.2 million is as follows:

\$14.9 General Fund
\$ 2.9 Debt Service Fund
\$ 2.4 Non-Major Governmental Funds

- The District received \$745,243 more in State Equalization Aid than in 2020-2021.
- The 2021 tax levy increased from the prior year by 2.5% from a total levy of \$31,207,114 to \$31,996,945.
- The District's three-year average per pupil membership increased by 4. Due to this increase, the District received approximately \$47,472 more revenue limit authority than in 2020-21.
- The State provided a \$0 increase per member in the revenue limit formula for the 2021-2022 school year.
- The District received \$742 in per pupil state categorical aid. There was no increase to this allocation for the 2021-22 school year.
- The District continued to allocate funds for Other Postemployment Benefits (OPEB) during the 2021-2022 fiscal year. The District's 2021-2022 contribution was \$900,798. The District's expenses included \$509,402 for employee health benefits and \$195,143 for the implicit rate subsidy.

In November of 2018 the District's constituents approved a \$44.9 million referendum to build a new elementary school and for safety initiatives for the district. At the end of 2021-22 school year the remaining balance from the referendum was \$860,903. This funding is still being used for synthetic turf and landscaping for Forest Edge Elementary and district safety initiatives.

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Overview of the Financial Statements

The basic financial statements are comprised of 1) district-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition, other information supplementary to the basic financial statements is provided.

The basic financial statements consist of two kinds of statements that present different views of the District's financial activities.

- The *Statement of Net Position and Statement of Activities* provide information on a district-wide basis. The statements present an aggregate view of the District's finances. District-wide statements contain useful long-term information as well as information for the just-completed fiscal year.
- The remaining statements are *fund financial statements* that focus on individual parts of the District. Fund statements generally report operations in more detail than the District-wide statements.

The *notes to the financial statements* provide further explanation of some of the information in the statements and provide additional disclosures so statement users have a complete picture of the District's financial activities and position.

Required supplementary information further explains and supports the financial statements by including a comparison of the District's budget data for the year.

The major features of the District's financial statements, including the activities reported and the type of information contained, is shown in the following table.

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Major Features of the District-wide and Fund Financial Statements

	District-wide Statements	Fund Financial Statements	
		Governmental	Fiduciary
Scope	Entire district (except fiduciary funds)	The activities of the District that are not proprietary or fiduciary, such as instruction, support services, debt service, capital projects, food service and community services	Assets held by the District on behalf of someone else <ul style="list-style-type: none"> • Other Postemployment Benefits.
Required financial statements	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenues, Expenditures and Changes in Fund Balance 	<ul style="list-style-type: none"> • Statement of Fiduciary Net Position. • Statement of Changes in Fiduciary Net Position.
Basis of accounting and measurement focus	Accrual accounting Economic resources focus	Modified accrual accounting Current financial resources focus	Accrual accounting Economic resources focus
Type of asset and liability information	All assets and liabilities; both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter. No capital assets or long-term liabilities included	All assets and liabilities, both financial and capital, short-term and long-term These funds do not currently contain any capital assets, although they can.
Type of inflow and outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year Expenditures when goods or services have been received and the related liability are due and payable	All additions or deductions during the year, regardless of when cash is received and paid

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

District-wide Statements

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The Statement of Activities reports all revenues and expenses used to support the District. The Statement of Net Position reports all assets and deferred outflow, liabilities and deferred inflows available to support District activities. The two district-wide statements report the District's *net position* and how they have changed. Net Position, the difference between the District's assets and liabilities, are one way to measure the District's overall financial position. Increases or decreases in the District's net position are one indicator of whether its financial position is improving or deteriorating, respectively. To assess the overall financial condition of the District, additional non-financial factors, such as changes in the District's property tax base and the condition of school buildings and other facilities should be considered.

In the district-wide financial statements, the District's activities are divided into two categories:

- *Governmental activities* – Most of the District's basic services are included here, such as regular and special education, transportation, support services, debt service, capital projects, and administration. Property taxes and state formula aid finance most of these activities.
- *Business-type activities* - Activities that are intended to be mostly self-supporting and meet certain accounting criteria are considered business-type activities. The District has no business-type activities.

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. Funds are accounting devices the District uses to keep track of sources of funding and spending on particular programs and to demonstrate compliance with various regulatory requirements. Some funds are required by state law and by bond covenants. The District establishes other funds to control and manage money for particular purposes (like repaying its long-term debt) or to show that it is properly using certain revenues (like capital project funds).

The District has two kinds of funds:

- *Governmental funds* – Most of the District's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for funding future basic services. Governmental funds statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Governmental funds information does not report on long-term commitments as is reported on the district-wide statements.
- *Fiduciary funds* – The District serves as a trustee, or fiduciary, for Other Post-Employment Benefits trust. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and only by those to whom the assets belong. These activities are excluded from the district-wide financial statements because the District cannot use these assets to finance its operations.

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Financial Analysis of the District as a Whole

Table 1 provides a summary of the District's net position for the years ended June 30, 2022 and 2021.

Table 1
Condensed Statement of Net Position

	<u>2022</u>	<u>2021</u>
Assets		
Current and other assets	\$ 27,234,482	\$ 26,792,393
Capital assets	127,935,523	130,654,250
Restricted assets	<u>14,691,565</u>	<u>11,179,304</u>
Total assets	169,861,570	168,625,947
 Deferred Outflows of Resources	 29,828,540	 19,802,575
 Liabilities		
Long-term liabilities	81,022,335	85,086,656
Other liabilities	<u>15,566,449</u>	<u>16,357,179</u>
Total liabilities	96,588,784	101,443,835
 Deferred Inflows of Resources	 35,927,341	 25,553,705
 Net Position		
Net investment in capital assets	45,516,023	45,168,738
Restricted	18,887,190	14,468,881
Unrestricted	<u>2,770,772</u>	<u>1,793,363</u>
Total Net Position	<u><u>\$ 67,173,985</u></u>	<u><u>\$ 61,430,982</u></u>

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Financial Analysis of the District as a Whole (Continued)

Table 2 provides summarized operating results and their impact on Net Position.

Table 2
Change in Net Position from Operating Results

	<u>2022</u>	<u>2021</u>
Revenues		
Program revenues:		
Charges for service	\$ 1,155,427	\$ 1,688,394
Operating grants and contributions	7,805,731	6,362,192
General revenues		
Property and other taxes	31,996,945	31,207,114
State formula aid	21,859,789	21,114,546
Other	6,922,978	6,051,501
Total Revenues	<u>69,740,870</u>	<u>66,423,747</u>
Expenses		
Instruction	31,024,235	29,189,462
Pupil & instructional services	8,468,271	7,943,674
Administration & finance	4,255,749	4,304,423
Maintenance & operations	4,830,212	4,153,865
Transportation	2,686,431	2,063,939
Food service	1,741,956	1,038,543
Interest on debt	2,688,110	2,819,694
Other	8,302,903	8,398,371
Total Expenses	<u>63,997,867</u>	<u>59,911,971</u>
Increase (decrease) in net position	5,743,003	6,511,776
Net Position - July 1	61,430,982	54,919,206
Net Position - June 30	<u><u>\$ 67,173,985</u></u>	<u><u>\$ 61,430,982</u></u>

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Financial Analysis of the District as a Whole (Continued)

The District relies primarily on property taxes and state formula aid to fund governmental activities. Below lists the percent of each to total governmental revenues:

Year Ending	Property Tax	State Aid	Services	Op. Grants	Cap. Grants	Other
2022	45.9%	31.3%	1.7%	11.2%	0%	9.9%
2021	47.0%	31.8%	2.5%	9.6%	0%	9.1%
2020	46.1%	32.8%	3.3%	7.5%	0%	10.3%
2019	45.7%	33.6%	4.0%	7.3%	0%	9.4%
2018	46.1%	34.2%	4.3%	7.8%	0%	7.6%
2017	45.4%	34.1%	4.1%	7.9%	0%	8.5%
2016	46.7%	36.2%	4.2%	7.4%	0%	5.5%
2015	45.4%	37.9%	3.8%	8.2%	0%	4.7%
2014	45.9%	37.6%	3.9%	8.6%	0%	4.0%
2013	46.5%	37.6%	4.6%	8.1%	0%	3.2%

Table 3 presents the cost of the seven categories of District activities. The table reports each activity's net cost (total cost less fees generated by the activities and intergovernmental aid provided for specific programs). The net cost reflects the financial burden that was placed on the District's taxpayers by each of these functions.

Table 3
Net Cost of Governmental Activities

	Net Cost of Services 2022	Percent of Services 2022	Net Cost of Services 2021	Percent of Services 2021
Expenses				
Instruction	\$ 25,949,279	47.1%	\$ 24,625,100	47.5%
Pupil & instructional services	7,400,349	13.4%	7,295,229	14.1%
Administration & finance	4,249,162	7.7%	4,152,060	8.0%
Maintenance & operations	4,656,726	8.5%	3,302,593	6.4%
Transportation	2,571,734	4.7%	1,944,571	3.7%
Interest on debt	2,688,110	4.9%	2,819,694	5.4%
Other	7,521,349	13.7%	7,722,138	14.9%
Total Expenses	<u>\$ 55,036,709</u>	<u>100%</u>	<u>\$ 51,861,385</u>	<u>100%</u>

The cost of all governmental activities this year was \$63,997,867. Individuals who directly participated or benefited from a program offering paid for \$1,155,427 of costs. Federal and state governments subsidized certain programs with grants and contributions of \$7,805,731. The net cost of governmental activities of \$55,036,709 was financed by general revenues of the District, including \$31,996,945 in property taxes, \$21,859,789 in state formula aid, and \$6,922,978 in another.

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Financial Aspects of the District's Funds

- The general fund had a total decrease in fund balance of \$394,173 and as of June 30, 2022 has a balance of \$14,882,343. The unassigned fund balance increased by \$1,123,048. Assigned fund balance decreased by \$1,624,194. Fund balance restricted for dental insurance increased by \$80,128. Non-spendable fund balance decreased by \$34,209.
- The debt service fund (fund 38 & 39) had an increase to fund balance of \$1,327,116 and as of June 30, 2022 has a balance of \$2,933,559.
- The capital projects fund had a decrease to fund balance of \$563,918 and as of June 30, 2022 has a balance of \$805,347.
- The OPEB (Other Postemployment Benefits) Liability fund balance increased by \$247,520 and as of June 30, 2022 has a balance of \$5,405,165.
- The Employee Trust fund, which holds employee benefits balances specific to individual retirees, decreased by \$42,467 and as of June 30, 2022 has a balance of \$233,705. The OPEB and Employee Trust fund balances are combined in the Employee Benefit Trusts Fund.

General Fund Budgetary Highlights

Consistent with current state statutes and regulations an *original* budget is adopted in October following determination of official enrollment and certification of states aids. Generally, the original budget is not significantly modified. There were modifications to the District's original budget in 2021-22.

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Capital Assets

At the end of fiscal year 2022, the District had invested \$182,451,637 in capital assets; including buildings, sites and equipment (see Table 4). Total accumulated depreciation on assets was \$54,516,114. Asset acquisitions for governmental activities totaled \$2,074,988 and disposals totaled \$1,360,983. The District recognized depreciation expense of \$4,793,715, while also eliminating the disposed accumulated depreciation of \$1,360,983. The net effect of asset acquisitions, disposals, and depreciation expense resulted in a \$2,718,727 decrease in net capital assets. (Detailed information about capital assets can be found in Note 5 to the financial statements).

Table 4
Capital Assets
(Net of depreciation)

	<u>2022</u>	<u>2021</u>
Land	\$ 4,852,933	\$ 4,852,933
Buildings	162,013,709	161,536,973
Furniture & equipment	12,692,822	12,360,910
Land improvements	2,684,280	2,648,361
Construction in progress	207,893	338,455
Accumulated depreciation	<u>(54,516,114)</u>	<u>(51,083,382)</u>
Net capital assets	<u>\$ 127,935,523</u>	<u>\$ 130,654,250</u>

Long-term Liabilities

At year-end the District had \$85,115,876 in general obligation bonds and other long-term debt outstanding. Payments were made for a total of \$3,755,000 to general obligations debt. A total of \$3,976,580 was retired on all long-term liabilities. Detailed information about the District's long-term liabilities is presented in Note 6 to the financial statements.

Table 5
Outstanding Long-term Obligations

	<u>2022</u>	<u>2021</u>
General Obligation Bonds	\$ 80,810,000	\$ 84,565,000
Compensated Absences	1,532,525	1,503,305
Financed Purchase Arrangement	-	25,111
Premium (Discount) on Debt	<u>2,773,351</u>	<u>2,969,820</u>
Net Long Term Liabilities	<u>\$ 85,115,876</u>	<u>\$ 89,063,236</u>

General Obligation Bonds of the District are secured by an irrevocable tax levy adopted by the School Board at the time of issuance. Wisconsin state statutes require that the first property tax receipts be segregated for annual debt service payments.

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2022

Factors Bearing on the District's Future

Currently known circumstances that will impact the District's financial status in the future are:

- The state's revenue limit formula restricts growth in state general aid and property taxes, which accounts for a majority of the District's operating revenues. The District is usually allowed to increase its revenue limit based on a per pupil adjustment determined by State Law utilizing average student enrollment over a three-year period. School District's in Wisconsin have not received a per pupil increase for two years (2021-22 and 2022-23). The consumer price index has been increasing at a rate not seen in several decades. Wisconsin School Districts have no way to combat inflation and wage pressures other than seeking additional funds through a referendum to exceed the revenue limits.
- Because of the financial situation outlined in the above item, the School Board asked the constituents to exceed the revenue limits in a referendum question. In November 2022 the constituents of the Oregon School District approved a recurring referendum for the purpose of pay compensation and to sustain District instruction and operations. The District has the ability to levy above the State of Wisconsin's revenue limit an additional \$5.4 million in 2022, \$3 million in 2023, and \$2.9 million in 2024.
- In 2022-23 the District's resident FTE decreased by 44 students. The District is still expecting growth in future years. There are many new developments within the school district.

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Andy Weiland, Business Manager, Oregon School District, 123 E. Grove Street, Oregon, Wisconsin.

FINANCIAL STATEMENTS

**Oregon School District
Oregon, Wisconsin**

**Statement of Net Position
June 30, 2022**

	Governmental Activities
ASSETS	
Current Assets:	
Cash and Investments	\$ 13,701,069
Restricted Cash and Investments	3,794,462
Receivables:	
Taxes	8,140,076
Accounts	19,937
Other	1,835
Due from Other Governments	1,401,694
Prepaid Expenses	31,765
Inventories	42,667
Other Assets	100,977
Total Current Assets	<u>27,234,482</u>
Noncurrent Assets:	
Capital Assets:	
Land and Construction in Progress	5,060,826
Capital Assets Being Depreciated	177,390,811
Less: Accumulated Depreciation	(54,516,114)
Net Capital Assets	<u>127,935,523</u>
Restricted Assets:	
Net Pension Asset	<u>14,691,565</u>
Total Restricted Assets	<u>14,691,565</u>
Total Noncurrent Assets	<u>142,627,088</u>
Total Assets	<u>169,861,570</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Pension Outflows	27,679,053
Deferred Supplemental Pension Outflows	94,804
Deferred OPEB Outflows	2,054,683
Total Deferred Outflows of Resources	<u>29,828,540</u>
Total Assets and Deferred Outflows of Resources	<u><u>\$ 199,690,110</u></u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Net Position
June 30, 2022**

	Governmental Activities
LIABILITIES	
Current Liabilities:	
Accounts Payable	\$ 954,693
Accrued Liabilities:	
Payroll and Related Items	5,150,627
Interest	931,516
Food Service Deposits	86,090
Other Liabilities	28,665
Due to Fiduciary Fund	728,337
Due to Other Governments	44,541
Long-Term Obligations Due Within One Year	4,093,541
Total Current Liabilities	<u>12,018,010</u>
Noncurrent Liabilities:	
Long-Term Obligations Due in More Than One Year	81,022,335
OPEB Liability	2,468,833
Supplemental Pension Liability	1,079,606
Total Noncurrent Liabilities	<u>84,570,774</u>
Total Liabilities	<u>96,588,784</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Pension Inflows	34,582,376
Deferred Supplemental Pension Outflows	128,110
Deferred OPEB Outflows	1,216,855
Total Deferred Inflows of Resources	<u>35,927,341</u>
NET POSITION	
Net Investment in Capital Assets	45,516,023
Restricted for:	
Self Insurance	554,815
Get Kids Ahead Carryover	61,054
Debt Service	2,002,043
Food Service	486,323
Special Revenue	1,068,763
Capital Projects	100
Community Service	22,527
Net Pension Asset	14,691,565
Unrestricted	<u>2,770,772</u>
Total Net Position	<u>67,173,985</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 199,690,110</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Activities
For the Year Ended June 30, 2022**

Functions/Programs	Expenses	Program Revenue		Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	
Governmental Activities				Total Governmental Activities
Instruction:				
Regular Instruction	\$ 19,934,760	\$ 79,511	\$ 825,319	\$ (19,029,930)
Special Education Instruction	5,833,372	-	3,381,541	(2,451,831)
Vocational Instruction	1,451,741	14,378	118,863	(1,318,500)
Other Instruction	3,804,362	178,695	476,649	(3,149,018)
Support Services:				
Pupil Services	4,008,758	76,295	374,949	(3,557,514)
Instructional Staff Services	4,459,513	160,219	456,459	(3,842,835)
Administration Services	4,255,749	900	5,687	(4,249,162)
Operation and Maintenance	4,830,212	84,946	88,540	(4,656,726)
Pupil Transportation	2,686,431	85,545	29,152	(2,571,734)
Other Support Services	2,180,426	42,544	44,456	(2,093,426)
Community Service	572,490	209,868	91,878	(270,744)
Food Service	1,741,956	222,526	1,912,238	392,808
Interest	2,688,110	-	-	(2,688,110)
Unallocated Depreciation	3,549,707	-	-	(3,549,707)
Non-Program Services	2,000,280	-	-	(2,000,280)
Total Governmental Activities	<u>\$ 63,997,867</u>	<u>\$ 1,155,427</u>	<u>\$ 7,805,731</u>	<u>(55,036,709)</u>

General revenues:

Taxes:	
Property Taxes, Levied for General Purposes	23,403,520
Property Taxes, Levied for Debt Service	8,013,792
Property Taxes, Levied for Specific Purpose	579,633
Federal and State Aid not Restricted to Specific Purpose	28,425,124
Interest and Investment Earnings	33,050
Miscellaneous	324,593
Total General Revenues	<u>60,779,712</u>
Change in Net Position	5,743,003
Net Position - beginning	61,430,982
Net Position - ending	<u>\$ 67,173,985</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Balance Sheet
Governmental Funds
June 30, 2022**

	General Fund	Debt Service	Total Non-Major Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 11,960,737	\$ -	\$ 1,740,332	\$ 13,701,069
Restricted Cash and Investments	-	2,933,559	860,903	3,794,462
Receivables:				
Taxes	8,140,076	-	-	8,140,076
Accounts	11,609	-	8,328	19,937
Other	1,835	-	-	1,835
Due from Other Funds	245,939	-	-	245,939
Due from Other Governments	1,274,519	-	127,175	1,401,694
Inventories	-	-	42,667	42,667
Prepaid Expenses	31,765	-	-	31,765
Other Assets	100,977	-	-	100,977
Total Assets	<u>\$ 21,767,457</u>	<u>\$ 2,933,559</u>	<u>\$ 2,779,405</u>	<u>\$ 27,480,421</u>
LIABILITIES				
Accounts Payable	\$ 809,075	\$ -	\$ 145,618	\$ 954,693
Accrued Liabilities	1,514,042	-	-	1,514,042
Accrued Wages Payable	3,636,585	-	-	3,636,585
Food Service Deposits	-	-	86,090	86,090
Other Liabilities	1,932	-	26,733	28,665
Due to Other Funds	923,480	-	50,796	974,276
Due to Other Governments	-	-	44,541	44,541
Total Liabilities	<u>6,885,114</u>	<u>-</u>	<u>353,778</u>	<u>7,238,892</u>
FUND BALANCES				
Nonspendable	132,742	-	42,667	175,409
Restricted	615,869	2,933,559	2,382,960	5,932,388
Assigned	2,404,177	-	-	2,404,177
Unassigned	11,729,555	-	-	11,729,555
Total Fund Balances	<u>14,882,343</u>	<u>2,933,559</u>	<u>2,425,627</u>	<u>20,241,529</u>
Total Liabilities and Fund Balances	<u>\$ 21,767,457</u>	<u>\$ 2,933,559</u>	<u>\$ 2,779,405</u>	<u>\$ 27,480,421</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
June 30, 2022**

Total fund balance, governmental funds	\$ 20,241,529
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in the fund financial statements, but are reported in the governmental activities of the Statement of Net Position.	127,935,523
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The net pension asset is not a current financial resource and is, therefore, not reported in the fund statements.	14,691,565
---	------------

Certain other long-term assets and liabilities are not available to pay current period expenditures or due and payable in the current period and therefore are not reported in the fund financial statements, but are included in the governmental activities of the Statement of Net Position.

Unamortized debt discounts	1,396
Unamortized debt premiums	(2,774,747)

Pension and OPEB deferred outflows of resources and deferred inflows of resources are actuarially determined by the defined benefit pension and OPEB plans. These items are reflected in the Statement of Net Position and are being amortized with pension and OPEB expense in the Statement of Activities. The deferred outflows of resources and deferred inflows of resources are not current financial resources or uses and therefore are not reported in the fund statements.

Deferred outflows of resources	29,828,540
Deferred inflows of resources	(35,927,341)

Some liabilities (such as Notes Payable, Long-term Compensated Absences, and Bonds Payable) are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.

General obligation debt	(80,810,000)
Accrued interest on long-term debt	(931,516)
Compensated absences	(1,532,525)
Net OPEB liability	(2,468,833)
Supplemental pension (stipend) liability	(1,079,606)
Net Position of Governmental Activities in the Statement of Net Position	<u><u>\$ 67,173,985</u></u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022**

	General Fund	Debt Service	Total Non-Major Governmental Funds	Total Governmental Funds
REVENUES				
Local	\$ 23,806,706	\$ 8,018,995	\$ 1,626,299	\$ 33,452,000
Interdistrict	3,013,589	-	62,437	3,076,026
State	27,707,900	-	4,340	27,712,240
Federal	3,105,978	-	2,029,908	5,135,886
Other	286,255	-	78,465	364,720
Total Revenues	<u>57,920,428</u>	<u>8,018,995</u>	<u>3,801,449</u>	<u>69,740,872</u>
EXPENDITURES				
Current Expenditures				
Instruction:				
Regular Instruction	21,380,549	-	71,578	21,452,127
Special Education Instruction	6,281,494	-	-	6,281,494
Vocational Instruction	1,448,317	-	90,412	1,538,729
Other Instruction	3,661,781	-	375,585	4,037,366
Total Instruction	<u>32,772,141</u>	<u>-</u>	<u>537,575</u>	<u>33,309,716</u>
Support Services:				
Pupil Services	4,291,999	-	10,273	4,302,272
Instructional Staff Services	4,494,182	-	27,986	4,522,168
Administration Services	4,427,671	-	166,286	4,593,957
Operation and Maintenance	5,189,326	-	184,781	5,374,107
Pupil Transportation	2,677,965	-	18,534	2,696,499
Other Support Services	2,228,972	-	40,140	2,269,112
Community Service	-	-	595,807	595,807
Food Service	-	-	1,784,237	1,784,237
Total Support Services	<u>23,310,115</u>	<u>-</u>	<u>2,828,044</u>	<u>26,138,159</u>
Non-Program Services	<u>1,945,760</u>	<u>-</u>	<u>54,520</u>	<u>2,000,280</u>
Total Current Expenditures	<u>58,028,016</u>	<u>-</u>	<u>3,420,139</u>	<u>61,448,155</u>
Debt Service:				
Principal	25,111	3,755,000	-	3,780,111
Interest and Fiscal Charges	-	2,936,879	-	2,936,879
Total Debt Service	<u>25,111</u>	<u>6,691,879</u>	<u>-</u>	<u>6,716,990</u>
Capital Outlay	<u>266,891</u>	<u>-</u>	<u>551,647</u>	<u>818,538</u>
Total Expenditures	<u>58,320,018</u>	<u>6,691,879</u>	<u>3,971,786</u>	<u>68,983,683</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(399,590)</u>	<u>1,327,116</u>	<u>(170,337)</u>	<u>757,189</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	5,417	-	-	5,417
Transfers Out	-	-	(5,417)	(5,417)
Total Other Financing Sources and (Uses)	<u>5,417</u>	<u>-</u>	<u>(5,417)</u>	<u>-</u>
Net Change in Fund Balances	<u>(394,173)</u>	<u>1,327,116</u>	<u>(175,754)</u>	<u>757,189</u>
Fund Balances - Beginning	15,276,516	1,606,443	2,601,381	19,484,340
Fund Balances - Ending	<u>\$ 14,882,343</u>	<u>\$ 2,933,559</u>	<u>\$ 2,425,627</u>	<u>\$ 20,241,529</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of
Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2022**

Net change in fund balances - total governmental funds:	\$	757,189
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Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The outlay is allocated over the assets' estimated useful lives as depreciation expense for the period.

This is the amount by which capital outlays (\$2,074,988) were less than depreciation (\$4,793,715) in the current period.		(2,718,727)
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Repayment of principal on long-term debt is reported in the governmental funds as an expenditure, but is reported as a reduction in long-term debt in the Statement of Net Position and does not affect the Statement of Activities.

The amount of long-term debt principal payments in the current year is:		3,755,000
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The amount of principal payments on financed purchases in the current year is:		25,111
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The premium on long-term debt is shown as a liability in the Statement of Net Position. The premium is shown as an other financing source in the fund financial statements. This is the amount of the annual amortization of the premium.

Annual amortization of the debt premium.		199,819
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The debt discounts on long-term debt are shown as an asset in the Statement of Net Position. The discount is shown as part of interest and other fiscal charges in the fund financial statements. This is the amount of the annual amortization of the discount.

(3,350)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Change in accrued interest not reflected on governmental funds		52,300
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Change in compensated absences		(29,220)
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Net (increase) decrease in OPEB liability and deferred outflows and inflows of resources		304,009
--	--	---------

Net (increase) decrease in supplemental pension liability and deferred outflows and inflows of resources		(145,547)
--	--	-----------

Pension expense reported in the governmental funds represents current year required contributions into the defined benefit pension plan. Pension expense in the Statement of Activities is actuarially determined by the defined benefit pension plan as the difference between the net pension liability from the prior year to the current year, with some adjustments.

This is the amount of current year required contributions (\$2,179,964) into the defined benefit pension plan that were less than the actuarially determined (\$1,366,455) change in net pension liability (asset) and deferred inflows and outflows of resources between years, with adjustments.

		3,546,419
	\$	<u>5,743,003</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Fiduciary Net Position
Fiduciary Fund
June 30, 2022**

	Employee Benefit Trust
ASSETS	
Cash and Investments	\$ 4,910,015
Interest Receivable	518
Due from Other Funds	923,480
Total Assets	<u>\$ 5,834,013</u>
LIABILITIES	
Due to Other Funds	<u>\$ 195,143</u>
Total Liabilities	<u>195,143</u>
NET POSITION	
Restricted	5,638,870
Total Net Position	<u>5,638,870</u>
Total Liabilities and Net Position	<u>\$ 5,834,013</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Year Ended June 30, 2022**

	<u>Employee Benefit Trust</u>
ADDITIONS	
Contributions:	
Contributions to Employee Benefit Trust	\$ 962,996
Interest	<u>13,967</u>
Total Additions	<u>976,963</u>
 DEDUCTIONS	
Trust Fund Disbursements	<u>771,910</u>
Total Deductions	<u>771,910</u>
 Change in Net Position	<u>205,053</u>
 Net Position - Beginning	<u>5,433,817</u>
Net Position - Ending	<u><u>\$ 5,638,870</u></u>

See accompanying notes to the financial statements.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies

A. Introduction

The Oregon School District (the “District”) is organized as a common school district. The District, governed by a seven-member elected school board, operates grades 4K through 12 and is comprised of all or parts of eleven taxing districts. As required by accounting principles generally accepted in the United States of America, these financial statements present the District as the primary government.

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

B. Component Units

Accounting principles generally accepted in the United States of America require that these financial statements include the primary government and its component units. Component units are separate organizations that are included in the District’s reporting entity because of the significance of their operational or financial relationships with the District. All significant activities and organizations with which the District exercises oversight responsibility have been considered for inclusion in the basic financial statements. The District has no component units, and it is not included in any other governmental reporting entity.

C. District-Wide Statements

The statement of net position and the statement of activities present financial information about the District’s governmental activities. These statements include the financial activities of the overall government in its entirety, except those that are fiduciary. Eliminations have been made to minimize the double counting of internal transactions. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in part by fees charged to external parties. The District does not report any business-type activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District’s governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

D. Fund Accounting

The fund statements provide information about the District’s funds, including fiduciary funds. Separate statements for each fund category, governmental and fiduciary, are presented.

The emphasis of fund financial statements is on major governmental funds; each displayed in a separate column. All remaining funds are aggregated and reported as non-major funds. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)

D. Fund Accounting (Continued)

Funds are organized as major funds or non-major funds within the governmental and fiduciary statements. 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, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type, and
- b. Total assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues, or expenditures of the individual governmental fund are at least 5 percent of the corresponding total for all governmental funds combined.
- c. In addition, any other governmental fund that the District believes is particularly important to financial statement users may be reported as a major fund.

The District reports the following major governmental funds:

General Fund – The General Fund is the operating fund of the District. It is used to account for all financial resources of the District except those required to be accounted for in other funds. Under GASB 54, the General Fund includes the operations of the Special Education Fund.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The District also has the following non-major funds:

- | | |
|---------------------|-----------------------|
| - Special Revenue | - Food Service |
| - Community Service | - Package Cooperative |
| - Capital Projects | |

Fiduciary Funds (Not included in District-Wide Statements)

Fiduciary funds consist of pension (and other employee benefit) trust funds, private-purpose trust funds, investment trust funds, and custodial funds. Fiduciary funds should be used only to report resources held for individuals, private organizations, or other governments. A fund is presented as a fiduciary fund when all of the following criteria are met: a) The government controls the assets that finance the activity, b) Assets are not generated from the government's own-source revenues or from the government-mandated or voluntary nonexchange transactions, c) Assets are administered through a qualifying trust or the government does not have administrative involvement and the assets are not generated from the government's delivery of goods or services to the beneficiaries, or the assets are for the benefit of entities that are not part of the government's reporting entity.

The District accounts for fiduciary activities for post-employment benefits in an employee benefits trust fund.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)
E. Measurement Focus and Basis of Accounting

The district-wide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the District gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period.

Under the modified accrual basis of accounting, expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences which are recognized as expenditures when paid. Interest cost on temporary borrowing is recognized as an expenditure of the fiscal period incurred. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Noncurrent portions of long-term receivables due to governmental funds are reported on the balance sheets, in spite of their spending measurement focus. Special reporting treatments are used to indicate, however, that they should not be considered “available spendable resources,” since they do not represent net current assets. Recognition of governmental fund type revenues represented by noncurrent receivables are deferred until they become current receivables.

Property taxes are recognized as revenue in the period for which the taxes are levied if they are due in the current year and available to pay current liabilities. The 2021 tax levy is used to finance operations of the District’s fiscal year ended June 30, 2022. All property taxes are considered due on January 1st, when an enforceable lien is assessed against the property and the taxpayer is liable for the taxes. All taxes are collected within 60 days of June 30th and are available to pay current liabilities.

State general and categorical aids, federal impact aid, and other entitlements are recognized as revenue at the time of receipt, or earlier if the “susceptible to accrual” criteria are met. Expenditure-driven programs currently reimbursable are recognized as revenue when the qualifying expenditures have been incurred. Aids received prior to meeting revenue recognition criteria are recorded as deferred inflows of resources.

Charges for services provided to other educational agencies and private parties are recognized as revenue when services are provided. Charges for special educational services are not reduced by anticipated state special aid entitlements.

Interest income on temporary investments is recognized in the fiscal period earned.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)

E. Measurement Focus and Basis of Accounting (Continued)

Costs for educational services provided the District by other educational agencies or private organizations are recognized when incurred. Costs for special education services are not reduced by anticipated state special education aid entitlements.

F. Deposits and Investments

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

The District has pooled the cash resources of its funds in order to maximize investment opportunities. Each fund's portion of total cash and investments is reported as cash and cash equivalents/investments by the District's individual major funds, and in the aggregate for non-major and fiduciary funds.

State statutes permit the District to invest available cash balances, other than debt service funds, in time deposits of authorized depositories, U.S. Treasury obligations, U.S. Agency issues, high-grade commercial paper, and the local government pooled-investment fund administered by the state investment board. Available balances in the debt service fund may be invested in municipal obligations, obligations of the United States, and the local government pooled-investment fund.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on quoted market prices. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances.

See footnote 3 for additional information.

G. Receivables and Payables

Taxes

The aggregate District tax levy is apportioned and certified in November of the current fiscal year for collection to comprising municipalities based on the immediate past October 1st full or "equalized" taxable property values. As permitted by a collecting municipality's ordinance, taxes may be paid in full or two or more installments with the first installment payable the subsequent January 31st, and the final payment no later than the following July 31st.

On or before January 15th, and by the 20th of each subsequent month thereafter, the District is paid by the collecting municipalities its proportionate share of tax collections received through the last day of the preceding month. On or before August 20th, the County Treasurer makes full settlement to the District for any remaining balance. The County assumes all responsibility for delinquent real property taxes.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)
G. Receivables and Payables (Continued)

Interfunds

The current portion of lending/borrowing arrangements between funds is identified as “due to/from other funds.” The noncurrent portion of outstanding balances between funds is reported as “advances to/from other funds.” Advances between funds are offset by a fund balance reserve account to indicate that they are not available for appropriation and are not expendable available financial resources.

Accounts Receivable

All accounts receivable are shown as gross amounts with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance is not material.

Other Assets

Expendable supplies or noncapital items acquired for initial use in subsequent fiscal periods are recorded as inventories and/or prepaid expenses. Prepaid insurance or service contracts are not recorded unless their recognition as an expenditure would result in more than one year’s cost being recorded. Inventory and prepaid supplies are valued at the lower of cost (first-in, first-out method) or market. Inventory consists of expendable supplies held for consumption. Costs are recorded as expenditures at the time individual inventory items are consumed.

H. Capital Assets

In the district-wide financial statements, fixed assets are accounted for as capital assets. All fixed assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated fixed assets which are recorded at their estimated acquisition value at the date of donation. The District maintains a threshold level of a unit cost of \$5,000 or more for capitalizing capital assets.

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets’ estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Land improvements	10 - 20 years
Building improvements	20 years
Buildings	50 years
Furniture and equipment	5 - 20 years

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets are not capitalized and related depreciation is not reported in the fund financial statements.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)

I. Other Obligations

Long-Term Obligations

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the district-wide or fund financial statements.

All long-term debt to be repaid from governmental resources are reported as liabilities in the district-wide statements. The long-term debt consists primarily of notes, bonds or loans payables, lease liabilities and accrued compensated absences.

Long-term debt for governmental funds is not reported as a liability in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest are reported as expenditures.

Compensated Absences

Liabilities and the related expenses for vacation and sick pay benefits are recognized when earned. Liabilities for accrued vacation and sick pay benefits are reflected in noncurrent liabilities. The District's policy on accumulated vested sick leave provides for a percentage payout of an employee's accumulated balance upon termination. The percentage of the payout varies based on employee position and years of service.

Benefits that require payment in future fiscal years, though related to services previously rendered, are recorded as a liability in the governmental funds to the extent they will be liquidated with expendable available resources.

The compensated absences liability accrued in the district-wide statements at June 30, 2022 represents an estimate of the compensated absences the District anticipates paying out at retirement. At retirement, employees can elect to convert unused sick leave into a post-retirement health-care benefit. The anticipated liability for these costs (once the election has been made) has been included in the District's actuarial determination of postemployment benefits and the liability under GASB 75.

Net other postemployment benefit obligations (NOPEBO)

For purposes of measuring the NOPEBO, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the District's OPEB plan and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, the plan recognizes benefit payments when due and payable in accordance with benefit terms. See Note 9 for additional information.

Supplemental Pension (Stipend) Benefit

Eligible District employees hired on or after July 1, 2001 will receive a cash benefit in the form of a stipend upon their retirement. The total of the stipend is determined by the individual years of service and also participation in the District's medical plan. See Note 8 for additional information.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)

J. Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense (revenue), information about the fiduciary net position of the Wisconsin Retirement System (WRS), and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. 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.

K. Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expenditure) until then. The District has multiple items that qualify for reporting in this category.

In addition to liabilities, the statement of net 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 and will not be recognized as an inflow of resources (revenue) until then. The District has multiple items that qualify for reporting in this category.

L. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

M. Net Position

Net position represents the difference between assets, deferred outflows of resources, liabilities, and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement for those assets. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)
N. Fund Balance

In the fund financial statements, governmental fund balance is presented in five possible categories:

Nonspendable – resources which cannot be spent because they are either a) not in spendable form or; b) legally or contractually required to be maintained intact.

Restricted – resources with constraints placed on the use of resources are either a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed – resources which are subject to limitation the government imposes upon itself at its highest level of decision making, and that remain binding unless removed in the same manner.

Under the District fund balance policy these funds are used for specific purposes pursuant to constraints imposed by Board action pursuant to two motions. The first motion must identify the dollar amount to be allocated from the unassigned fund balance. The second motion must identify the purpose of the expenditure. Both motions shall be approved by a two-thirds vote of the entire Board. This commitment cannot be reversed except through the same process, which must be accomplished prior to the end of the District's fiscal year.

Assigned – resources neither restricted nor committed for which a government has a stated intended use as established by the District Board or a body or official to which the District Board has delegated the authority to assign amounts for specific purposes.

Under the District's fund balance policy these funds may be assigned by the Business Manager, who shall allocate these funds prior to the annual audit in consultation with the Financial Assets Committee. These funds include amounts remaining from the fiscal year's building or department budgets or from miscellaneous projects which are reserved for expenditure in subsequent years.

Unassigned – resources which cannot be properly classified in one of the other four categories. The General Fund is the only fund that reports a positive unassigned fund balance amount. Unassigned balances also include negative balances in the governmental funds reporting resources restricted for specific programs.

When restricted and other fund balance resources are available for use, it is the District's policy to use restricted resources first, followed by committed, assigned, and unassigned amounts, respectively.

O. District's Fund Balance Policy

The Board recognizes the need for carrying an operating reserve in the Unassigned General Fund Balance to:

1. Provide adequate working capital sufficient to meet the District's cash flow requirements;
2. Function as a safeguard to fund unanticipated expenses; and,
3. Demonstrate fiscal responsibility and maintain District bond rating.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

1. Summary of Significant Accounting Policies (Continued)

O. District's Fund Balance Policy (Continued)

The Unassigned General Fund Balance will be maintained to provide the District with sufficient working capital and a margin of safety to address emergencies without borrowing. Should the Unassigned General Fund Balance be less than 10% of general fund expenditures and transfers, the Board shall adopt a four-year plan to obtain the minimum 10% Unassigned General Fund Balance as outlined above. All unexpended funds at year end which are not included within another fund balance classification will be allocated to the Unassigned General Fund Balance.

Two separate two-thirds motions shall be required for an allocation from the Unassigned General Fund Balance and then only in the event of an emergency or a combined "deficit budget" between the General (Fund 10) and Special Education Fund (Fund 27).

When the Business Manager determines that budgeted expenditures are likely to exceed budgeted revenues for any District fund, the Business Manager shall inform the Board Treasurer who will report this fact to the Board at its next regularly scheduled meeting. Any use of the Unassigned General Fund Balance to fund such a deficit must be approved by a two-thirds majority vote of the Board.

P. Change in Accounting Principle

Effective July 1, 2021, the District adopted GASB Statement No. 87, Leases. The District determines if an arrangement contains a lease at inception based on whether the District has the right to control the asset during the contract period and other facts and circumstances. The adoption of GASB No. 87 did not have a material impact on the District's financial statements.

2. Explanation of Certain Differences Between Governmental Fund Statements and District-wide Statements

Due to the differences in the measurement focus and basis of accounting used on the government fund statements and district-wide statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

2. Explanation of Certain Differences Between Governmental Fund Statements and District-wide Statements (Continued)

Explanation of Differences Between Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances and the Statement of Activities

Differences between the governmental funds statement of revenues, expenditures and changes in fund balances and the statement of activities fall into one of four broad categories:

1. Long-term revenue differences arise because governmental funds report revenues only when they are considered “available,” whereas the statement of activities reports revenues when earned. Differences in long-term expenses arise because governmental funds report on a modified accrual basis whereas the accrual basis of accounting is used on the statement of activities.
2. Capital related differences include the difference between recording an expenditure for the purchase of capital items in the governmental fund statements and depreciation expense on those items as recorded in the statement of activities.
3. Long-term debt transaction differences occur because both interest and principal payments are recorded as expenditures in the governmental fund statements, whereas interest expense is recorded in the statement of activities as incurred, and principal payments are recorded as a reduction of liabilities in the statement of net position.
4. Payments to retired employees for postemployment benefits are recorded when paid in the fund financial statements. Expenses are recorded in the statement of activities when incurred. Payments to retired employees reduce the postemployment liabilities.

3. Cash and Investments

For all the District’s cash and investments shown below, the market value at the balance sheet date is substantially the same as the fair value. The difference between the bank balance and carrying value is due to outstanding checks and/or deposits in transit. At various times during the year, the District’s deposits were higher than the June 30, 2022 balances, detailed below. This means that the District’s risk and exposure could be higher at these times.

<u>Depository:</u>	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Associated Risk</u>
Local Financial Institutions	\$ 8,179,560	\$ 8,179,560	Custodial credit risk
WISC			
Money Market Accounts	4,750,271	5,394,426	Credit risk, interest rate risk
Government Securities	1,499,112	1,499,112	Custodial credit risk, credit risk, interest rate risk
LGIP	7,976,603	7,976,603	Credit risk, interest rate risk
Total June 30, 2022	<u>\$ 22,405,546</u>	<u>\$ 23,049,701</u>	

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

3. Cash and Investments (Continued)

A reconciliation of cash and investments as shown on the statements is as follows:

Governmental Activities	
Cash and Investments - Current	\$ 13,701,069
Restricted Cash and Investments - Current	3,794,462
Employee Benefit Trust	4,910,015
Total	<u>\$ 22,405,546</u>

Restricted cash in the amount of \$2,933,559 in the Debt Service fund and \$860,903 in the Capital Projects fund includes amounts set aside for future payment of G.O. debt and capital project expenditures. The restricted cash to pay for these future requirements is offset in the restricted fund balance of the respected funds.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. All investments are valued at amortized cost by the SIF for purposes of calculating earnings to each participant. Specifically, the SIF distributes income to pool participants monthly, based on their average daily share balance. Distributions include interest income based on stated rates (both paid and accrued), amortization of discounts and premiums on a straight-line basis, realized investment gains and losses calculated on an amortized cost basis, and investment expenses. This method does not distribute to participants any unrealized gains or losses generated by the pool's investments. Detailed information about the SIF is available in separately issued financial statements available at <http://www.doa.state.wi.us/Divisions/Budget-and-Finance/LGIP>.

Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At June 30, 2022, the fair value of the District's share of the LGIP's assets was substantially equal to the amount reported on this page.

Investment allocation in the LGIP as of June 30, 2022 was: 95% in U.S. Government Securities, 1% in Certificates of Deposit and Bankers' Acceptances, and 4% in Commercial Paper and Corporate Notes. The Wisconsin State Treasurer updates the investment allocations on a monthly basis.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

3. Cash and Investments (Continued)

Investments Authorized by Wisconsin State Statutes

Investment of District funds is restricted by state statutes. Available investments are limited to:

- Time deposits in any credit union, bank, savings bank, trust company or savings and loan association.
- Bonds or securities of any county, city, drainage district, technical college, village, town, or school district of the state.
- Bonds or securities issued or guaranteed by the federal government.
- The local government investment pool.
- Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- Securities of an open-end management company or investment trust, subject to various conditions and investment options.
- Repurchase agreements with public depositories, with certain conditions.
- Bonds issued by a local exposition district.
- Bonds issued by a local professional baseball park district.
- Bonds issued by the University of Wisconsin Hospital and Clinics Authority.
- Bonds issued by a local football stadium district.
- Bonds issued by a local arts dealer.
- Bonds issued by the Wisconsin Aerospace Authority.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater sensitivity its fair value has to changes in market interest rates. The District's investment policy minimizes this risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby, avoiding the need to sell securities on the open market prior to maturity.

- The Local Government Investment Pool investments have an average maturity of 23 days.
- The WISC U.S. Treasury securities investments have maturities after June 30, 2022 as follows:

Under 6 months

\$ 1,499,112

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. State law limits investments in commercial paper, corporate bonds and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The District has an investment policy that limits investments to only those authorized under Wisconsin Statue 66.060.

- As of June 30, 2022, the District's investment in the Wisconsin Local Government Investment Pool was not rated.
- As of June 30, 2022, the District's WISC U.S. Treasury securities investments had a credit rating of AAA.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

3. Cash and Investments (Continued)

Concentration of Credit Risk

The District does not have a policy for concentration of credit risk. No District investment represents 5% or more of the total investments.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the District would not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial risk for investments is the risk that, in the event of failure of the counterparty (e.g. broker-dealer) to a transaction, the District would not be able to recover the value of its investment of collateral securities that are in the possession of another party. The District's investment policy eliminates this risk by having securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify under the highest recognized safekeeping procedures. Deposits in each local and area bank are insured by the Federal Deposit Insurance Corporation ("FDIC") in the amount of \$250,000 for time and savings accounts and \$250,000 for demand deposits accounts. Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. The District's policy is to obtain collateral or insurance for all deposited amounts in excess of FDIC and State Deposit Guarantee Fund insurable limits.

As of June 30, 2022, the District's deposits with financial institutions were insured as follows:

Insured by FDIC and State Deposit Guarantee Fund	\$ 255,016
Insured by full faith and credit of U.S. government	1,499,715
	<u>\$ 1,754,732</u>

4. Fair Value Measurement

Financial assets required to be measured on a recurring basis are classified under a three-tier hierarchy for fair value investments. Fair value is the amount that would be received to sell an asset, or paid to settle a liability, in an orderly transaction between market participants at the measurements date.

The District uses the following hierarchical disclosure framework:

Level 1 – Measurement based upon quoted prices for identical assets in an active market as of the reporting date.

Level 2 – Measurement based upon marketplace inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in inactive markets, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Measurement based on the District's assumptions about a hypothetical marketplace because observable market inputs are not available as of the reporting date.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

4. Fair Value Measurement (Continued)

The District uses appropriate valuation techniques based on the available inputs to measure the fair values of its assets and liabilities. When available, the District measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs have the lowest priority.

	Assets at Fair Value as of June 30, 2022	
	Fair Value	Level 1
Treasury Securities	\$ 1,499,112	\$ 1,499,112
Totals	<u>\$ 1,499,112</u>	<u>\$ 1,499,112</u>

5. Capital Assets

Capital asset balances and activity for the year ended June 30, 2022 were as follows:

	Balance 6/30/2021	Additions	Retirements	Balance 6/30/2022
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	\$ 4,852,933	\$ -	\$ -	\$ 4,852,933
Construction in Progress	338,455	207,893	(338,455)	207,893
Total Non-Depreciable Capital Assets	<u>5,191,388</u>	<u>207,893</u>	<u>(338,455)</u>	<u>5,060,826</u>
Capital Assets being Depreciated:				
Buildings	161,536,973	688,136	(211,400)	162,013,709
Furniture and Equipment	12,360,910	1,481,495	(1,149,583)	12,692,822
Land Improvements	2,648,361	35,919	-	2,684,280
Total Capital Assets being Depreciated	<u>176,546,244</u>	<u>2,205,550</u>	<u>(1,360,983)</u>	<u>177,390,811</u>
Less Accumulated Depreciation	<u>(51,083,382)</u>	<u>(4,793,715)</u>	<u>1,360,983</u>	<u>(54,516,114)</u>
Net Governmental Capital Assets	<u>\$ 130,654,250</u>	<u>\$ (2,380,272)</u>	<u>\$ (338,455)</u>	<u>\$ 127,935,523</u>

Depreciation expense was charged to the following functions:

Regular instruction	\$ 467,234
Special education instruction	2,469
Vocational instruction	27,068
Other instruction	46,939
Pupil services	3,170
Instructional staff services	270,715
Administration services	33,877
Operation and maintenance	372,809
Community service	2,587
Food service	17,140
Depreciation not charged to a specific function	3,549,707
Total depreciation	<u>\$ 4,793,715</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

6. Long-Term Obligations

Long-term obligations of the District are as follows:

	Balance 6/30/2021	Issued	Retired	Balance 6/30/2022	Amount Due Within One Year
G.O. Bonds	\$ 84,565,000	\$ -	\$ 3,755,000	\$ 80,810,000	\$ 3,900,000
Subtotal G.O. Debt	84,565,000	-	3,755,000	80,810,000	3,900,000
Premium (discount) on debt	2,969,820	-	196,469	2,773,351	193,541
Financed purchase arrangements	25,111	-	25,111	-	-
Compensated absences	1,503,305	29,220	-	1,532,525	-
Total Long-Term Debt	\$ 89,063,236	\$ 29,220	\$ 3,976,580	\$ 85,115,876	\$ 4,093,541

The compensated absences liability is paid out of the General Fund.

General Obligation Debt

All general obligation debt is secured by the full faith and credit and unlimited taxing powers of the District. General obligation debt at June 30, 2022 is comprised of the following individual issues:

Description	Issue Date	Interest Rate %	Date of Maturity	Balance 6/30/2022	Amount Due Within One Year
GO Refunding Bonds	12/1/2011	3-3.35%	3/1/2023	\$ 360,000	\$ 360,000
GO School Improvement Bonds	3/2/2015	2.5-4.0%	3/1/2035	40,625,000	2,590,000
GO School Building & Improvement Bonds	3/1/2019	3.0-5.0%	3/1/2039	39,825,000	950,000
Total General Obligation Debt				\$ 80,810,000	\$ 3,900,000

The 2021 equalized valuation of the District as certified by the Wisconsin Department of Revenue is \$3,256,522,275. The legal debt limit and margin of indebtedness as of June 30, 2022, in accordance with §67.03(1)(b) of the Wisconsin statutes follows:

Debt Limit (10% of \$3,256,522,275)	\$ 325,652,228
Deduct long-term debt applicable to debt margin	80,810,000
Margin of indebtedness	<u>\$ 244,842,228</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

6. Long-Term Obligations (Continued)

Aggregate cash flow requirements for the retirement of long-term principal and interest as of June 30, 2022 are as follows:

Year Ended June 30,	Principal	Interest	Total
2023	\$ 3,900,000	\$ 2,780,704	\$ 6,680,704
2024	3,655,000	2,656,394	6,311,394
2025	3,775,000	2,540,019	6,315,019
2026	3,925,000	2,405,869	6,330,869
2027	4,075,000	2,237,919	6,312,919
2028-2032	22,630,000	8,982,709	31,612,709
2033-2037	26,780,000	4,918,606	31,698,606
2038-2039	12,070,000	637,350	12,707,350
Totals	<u>\$ 80,810,000</u>	<u>\$ 27,159,570</u>	<u>\$107,969,570</u>

7. Employee Retirement Plans

Defined Benefit Pension Plan

Plan Description. The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

Vesting. For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

7. Employee Retirement Plans (Continued)

Benefits Provided. Employees who retire at or after age 65 (54 for protective occupations and 62 for elected officials and executive service retirement plan participants, if hired on or before 12/31/2016) are entitled to a retirement benefit based on a formula factor, their final average earnings, and creditable service.

Final average earnings is the average of the participant's three highest annual earnings periods. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at or after age 55 (50 for protective occupations) and receive an actuarially-reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments. The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment (%)	Variable Fund Adjustment (%)
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

7. Employee Retirement Plans (Continued)

Contributions. Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for general category employees, including teachers, and Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized \$2,179,964 in contributions from the employer.

Contribution rates as of June 30, 2022 are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (including teachers, executives and elected officials)	6.50%	6.50%
Protective with Social Security	6.50%	12.00%
Protective without Social Security	6.50%	16.40%

Pension Liabilities (Assets), Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the District reported a liability (asset) of (\$14,691,565) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2020, rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The District's proportion of the net pension liability (asset) was based on the District's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the District's proportion was 0.18227333%, which was an increase of 0.00320788% from its proportion measured as of December 31, 2020.

For the year ended June 30, 2022, the District recognized pension income of (\$1,275,399).

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

7. Employee Retirement Plans (Continued)

At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 23,733,481	\$ (1,711,440)
Net differences between projected and actual earnings on pension plan investments	-	(32,866,254)
Changes in assumptions	2,740,943	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	13,110	(4,682)
Employer contributions subsequent to the measurement date	1,191,519	-
Total	<u>\$ 27,679,053</u>	<u>\$ (34,582,376)</u>

\$1,191,519 reported as deferred outflows of resources related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense (revenue) as follows:

Year Ended June 30:	Net Deferred Outflows (Inflows) of Resources
2023	\$ (684,136)
2024	(3,979,482)
2025	(1,751,125)
2026	(1,680,099)
2027	-
Total	<u>\$ (8,094,842)</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

7. Employee Retirement Plans (Continued)

Actuarial Assumptions. The total pension liability in the December 31, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2020
Measurement Date of Net Pension Liability (Asset):	December 31, 2021
	January 1, 2018 - December 31 2020
Experience Study:	Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table
Post-Retirement Adjustments	1.7%*

** No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. Based on this experience study, actuarial assumptions used to measure the Total Pension Liability changed from prior year, including the discount rate, long-term expected rate of return, post-retirement adjustment, price inflation, mortality and separation rates. The Total Pension Liability for December 31, 2021 is based upon a roll-forward of the liability calculated from the December 31, 2020 actuarial valuation.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

7. Employee Retirement Plans (Continued)

Long-term Expected Return on Plan Assets. The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Allocation Targets and Expected Returns
As of December 31, 2021

<u>Core Fund Asset Class</u>	<u>Asset Allocation %</u>	<u>Long-Term Expected Nominal Rate of Return %</u>	<u>Long-Term Expected Real Rate of Return %</u>
Global Equities	52	6.8	4.2
Fixed Income	25	4.3	1.8
Inflation Sensitive Assets	19	2.7	0.2
Real Estate	7	5.6	3.0
Private Equity/Debt	12	9.7	7.0
Total Core Fund	115	6.6	4.0
<u>Variable Fund Asset Class</u>			
U.S. Equities	70	6.3	3.7
International Equities	30	7.2	4.6
Total Variable Fund	100	6.8	4.2

Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations. New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5% The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used, subject to an allowable range of up to 20%

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

7. Employee Retirement Plans (Continued)

Single Discount Rate. A single discount rate of 6.8% was used to measure the Total Pension Liability, as opposed to a discount rate of 7.0% for the prior year. This single discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 1.84% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2021. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the municipal bond rate of return on pension plan investments 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 (Asset) to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80 percent, as well as what the District's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
District's proportionate share of the net pension liability (asset)	\$ 10,424,707	\$ (14,691,565)	\$ (32,770,609)

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

8. Supplemental Pension (Stipend) Benefit

The District follows GASB Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement 68, which allows the District to report its liability for supplemental pension benefits and to reflect an actuarially determined liability for the present value of projected future benefits for employees on the financial statements.

At June 30, 2022, the District's total pension liability was actuarially valued as of June 30, 2021 and measured as of June 30, 2021.

Plan Description, Vesting, and Benefits Provided. Employees not classified as Administrators may receive, in lieu of the OPEB benefits as stated in Note 9, a stipend benefit. The annual amount of this stipend differs by classification. A brief description of the stipend benefits are noted below.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

8. Supplemental Pension (Stipend) Benefit (Continued)

Stipend Benefit. At the time of retirement, if an employee is at least age 55 with a minimum of 10 years of service with the District, or is an Administrator without 10 years of service, the District shall contribute one lump sum to a 401(a) or 403(b) account for qualifying retirees at the following rates:

- \$1,000 per year of service for employees covered by District-sponsored family health coverage plan for a minimum of six months.
- \$500 per year of service for employees covered by District-sponsored single health coverage plan for a minimum of six months.
- \$250 per year of service for those employees who do not qualify for any of the above benefits.

After exhaustion of District benefit, eligible retirees are allowed to remain on the District's group medical plan provided that the retiree self-pays the full amount (100%) of the premiums.

There are 519 active employees and no retirees in the plan as of the measurement date of June 30, 2021.

Funding Policy. Payments under the plan are made on a pay-as-you go basis. There are no invested plan assets accumulated for payment of future benefits. The general fund is used for funding of all pension/retirement benefits. The employer makes all contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources Related to Pensions. For the year ended June 30, 2022, the District recognized a supplemental pension expense of \$155,547.

At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to the supplemental pension plan from the following sources:

Gain / Loss	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 21,195	\$ (70,824)
Changes of assumptions or other inputs	63,609	(57,286)
District contributions subsequent to the measurement date	10,000	-
Total	<u>\$ 94,804</u>	<u>\$ (128,110)</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

8. Supplemental Pension (Stipend) Benefit (Continued)

\$10,000 reported as deferred outflows of resources related to the supplemental pension resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the supplemental pension will be recognized in pension expense as follows:

<u>Year Ended June 30:</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ (3,756)
2024	(3,756)
2025	(3,756)
2026	(3,756)
2027	(3,756)
Thereafter	(24,526)
Total	<u>\$ (43,306)</u>

Below is a schedule of changes in the total pension liability for the current reporting period:

Beginning Balance	<u>\$ 1,030,057</u>
Changes for the Year	
Service Costs	135,107
Interest	24,196
Differences Between Expected and Actual Experiences	(38,619)
Changes of Assumptions or Other Inputs	(26,635)
Benefit Payments	<u>(44,500)</u>
Net Changes	49,549
Ending Balance	<u>\$ 1,079,606</u>

Actuarial Assumptions. The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	June 30, 2021
Measurement Date of Total Pension Liability	June 30, 2021
Discount Rate:	2.25% - Implicit in this rate is 2.00% assured rate of inflation. 2.25% based upon a municipal bond rate on the Bond Buyer Go 20-Year AA Bond Index published by the Federal Reserve for the week at the beginning of the measurement period.
Projected salary increases	3.00%

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

8. Supplemental Pension (Stipend) Benefit (Continued)

Mortality, disability and retirement rates are based on the Wisconsin 2018 Mortality Table adjusted for future mortality improvements using the MP-2018 fully generated improvement scale (multiplied 60%).

Actuarial assumptions are based upon an experience study conducted in 2018 using WRS experience from 2015-2017.

Single Discount Rate. A single discount rate of 2.25% (based upon all years of projected payments discounted at a municipal bond rate of 2.25%) was used in this valuation in calculating the supplemental pension liability. It was assumed that the District would continue to fund its retiree benefits out of its general fund assets on a pay-as-you-go basis.

Sensitivity of the District's Total Pension Liability to Changes in the Discount Rate. The following presents the District's total pension liability calculated using the discount rate of 2.25 percent, as well as what the District's total pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25 percent) or 1-percentage point higher (3.25 percent) than the current rate:

	1% Decrease to Discount Rate (1.25%)	Current Discount Rate (2.25%)	1% Increase to Discount Rate (3.25%)
Total Pension Liability	\$ 1,149,801	\$ 1,079,606	\$ 1,011,230

9. Other Postemployment Benefits (OPEB) Plan

The District follows GASB Statement No. 75, Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions, which allows the District to report its liability for other postemployment benefits consistent with newly established generally accepted accounting principles and to reflect an actuarially determined liability for the present value of projected future benefits for retired and active employees on the financial statements.

At June 30, 2022, the District's net OPEB liability was measured as of June 30, 2021, and the total pension liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021.

Description of the Plan. The District administers a single-employer defined benefit healthcare plan for the payment of the District's OPEB liability relating to medical and dental insurance. In addition, the District's group health insurance plan provides coverage to active employees and retirees (or other qualified terminated employees) at blended premium rates. Both of these result in another post-employment benefits, the latter commonly referred to as an implicit rate subsidy. Calculations are based on the pattern of sharing of costs between the employer and plan members at that point.

The District does not issue a stand-alone financial report for this plan.

Funding Policy. The District established the Oregon School District Post-Employment Benefits Trust in order to accumulate funds and finance the costs of OPEB.

Contributions. The trust does not require any employee or employer contributions.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

9. Other Postemployment Benefits (OPEB) Plan (Continued)

Detail of Benefits. The District will contribute 90% of the lowest cost medical and dental premiums, frozen at the time of retirement, to qualified Administrators, at least age 55 with a minimum of 10 years of service, on behalf of the retiree for a period of eight years. The contribution may exceed Medicare-eligibility. Any monies resulting from unused sick leave accumulated upon retirement may be used to continue coverage under the District's group plans.

The District will contribute 90% of the lowest cost medical and dental premiums, frozen at the time of retirement, to all other qualified District employees, at least age 55 with a minimum of 10 years of service and hired prior to July 1, 2001, on behalf of the retiree for a period of four years but not to exceed Medicare-eligibility. Any monies resulting from unused sick leave accumulated upon retirement may be used to continue coverage under the District's group plans.

All other District employees not classified as administrators, hired on or after July 1, 2001, who retire at age 55 or greater and have reached ten years of service in the District are eligible for a supplemental stipend benefit described in Note 8.

After exhaustion of the District benefit, eligible retirees are allowed to remain on the District's group medical plan provided that the retiree self-pays the full amount (100%) of the premiums for the duration of COBRA.

Employees Covered by Benefit Terms. Employees participating in the OPEB consisted of the following at June 30, 2021, the date of the latest actuarial valuation:

Inactive employees or beneficiaries currently receiving benefit payments	55
Active employees	443
	<u>498</u>

Employees are not eligible for benefits unless they were hired prior to July 1, 2001. While the total number of participants noted above include those that are not currently eligible to receive benefits, those individuals were excluded in the calculation of the actual liability.

Net OPEB Liability

The District's net OPEB liability of \$2,468,833 was measured at June 30, 2021, and was determined by an actuarial valuation as of June 30, 2021.

Actuarial Assumptions and Other Inputs. The net OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.00%
Salary increases	3.00% average, including inflation
Discount rate	2.25%
Healthcare cost trend rates	4.50% for the first four years, 10.00% in the fifth year, and then 6.00% decreasing by 0.10% per year down to 5.00%, and level thereafter

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

9. Other Postemployment Benefits (OPEB) Plan (Continued)

Mortality rates were based the Wisconsin 2018 Mortality Table adjusted for future mortality improvements using the MP-2018 fully generated improvement scale (multiplied 60%).

The actuarial assumptions used in the June 30, 2021 valuation were based on a study conducted in 2018 using the WRS experience from 2015-2017.

Discount Rate. The discount rate used to measure the total net OPEB liability was 2.25%. The projection of cash flows used to determine the discount rate assumed that the District contributions will be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected OPEB payments for current active and inactive employees. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the net OPEB liability. The long-term expected rate of return is equal to the discount rate.

The discount rate is based upon all years of projected payments discounted at a 2.25% long-term expected rate of return. This rate is equivalent to the Bond Buyer GO 20-year AA Bond Index published by the Federal Reserve as of the week of the measurement date.

The current investment allocation of the District's OPEB plan's asset classes are as follows: 100% - money market accounts.

Changes in the Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a)-(b)
Balance at 6/30/2020	<u>\$ 7,966,029</u>	<u>\$ 4,907,356</u>	<u>\$ 3,058,673</u>
Changes for the year:			
Service cost	475,006	-	475,006
Interest	177,856	-	177,856
Differences between expected and actual experience	(242,452)	-	(242,452)
Changes in assumptions or other inputs	(152,318)	-	(152,318)
Contributions - employer	-	843,687	(843,687)
Net investment income	-	4,245	(4,245)
Benefit payments	(597,642)	(597,642)	-
Net Changes	<u>(339,550)</u>	<u>250,290</u>	<u>(589,840)</u>
Balance at 6/30/2021	<u><u>\$ 7,626,479</u></u>	<u><u>\$ 5,157,646</u></u>	<u><u>\$ 2,468,833</u></u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

9. Other Postemployment Benefits (OPEB) Plan (Continued)

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25 percent) or 1-percentage-point higher (3.25 percent) than the current discount rate:

	1.00% Decrease 1.25%	Current Discount Rate 2.25%	1.00% Increase 3.25%
Net OPEB Liability	<u>\$ 2,793,901</u>	<u>\$ 2,468,833</u>	<u>\$ 2,148,655</u>

Sensitivity of the Net OPEB Liability to Changes in Healthcare Cost Trend Rates. The following represents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (3.50 percent Years 1-4, then 9.00 percent in year 5, and then 5.00 percent decreasing to 4.00 percent) or 1-percentage-point higher (5.50 percent Years 1-4, then 11.00 percent in year 5, and then 7.00 percent decreasing to 6.00 percent) than the current healthcare cost trend rates:

	1.00% Decrease (3.50% for the first four years, 9.00% in the fifth year, and then 5.00% decreasing to 4.00%)	Healthcare Cost Trend Rates (4.50% for the first four years, 10.00% in the fifth year, and then 6.00% decreasing to 5.00%)	1.00% Increase (5.50% for the first four years, 11.00% in the fifth year, and then 7.00% decreasing to 6.00%)
Net OPEB Liability	<u>\$ 2,028,305</u>	<u>\$ 2,468,833</u>	<u>\$ 2,958,326</u>

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the District recognized an OPEB expense of \$596,789. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related the OPEB from the following sources:

Gain / Loss	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experiences	\$ 425,524	\$ (435,870)
Changes of assumptions or other inputs	533,367	(780,985)
Net differences between projected and actual earnings on OPEB plan investments	194,994	-
District contributions subsequent to the measurement date	900,798	-
Total	<u>\$ 2,054,683</u>	<u>\$ (1,216,855)</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

9. Other Postemployment Benefits (OPEB) Plan (Continued)

\$900,798 reported as deferred outflows of resources related to OPEB resulting from the contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the supplemental pension will be recognized in pension expense as follows:

<u>Year Ended June 30:</u>	<u>Net Deferred Outflows (Inflows) of Resources</u>
2023	\$ 38,832
2024	20,221
2025	5,872
2026	(14,307)
2027	(36,094)
Thereafter	(77,494)
Total	<u>\$ (62,970)</u>

10. Interfund Transactions

Receivables/Payables

Interfund receivable and payable balances in the fund financial statements on June 30, 2022 were as follows:

<u>Payable Fund</u>	<u>Receivable Fund</u>	<u>Amount</u>	<u>Purpose</u>
Employee Benefit Trust	General Fund	\$ 195,143	OPEB Implicit Rate
Package Cooperative	General Fund	50,796	Cash Shortfall
General Fund	Employee Benefit Trust	923,480	OPEB Contributions

Transfers

Transfers in the fund financial statements for the year ended June 30, 2022 were as follows:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Special Revenue	\$ 5,417	Residual equity balance

In the statement of net position, amounts reported in the governmental funds as interfund transactions have been eliminated within the district-wide statements.

Additionally, during fiscal year ended June 30, 2022, the General Fund transferred \$5,506,398 to the Special Education Fund. These transfers were used to cover any costs not covered by direct revenues. The Special Education Fund is combined into the general fund in the governmental funds financial statements.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

11. Self-Funded Insurance Program

In fiscal year 2011/12, the District established a self-funded dental benefit plan for its employees. The Plan administrator, Delta Dental of Wisconsin, is responsible for the approval, processing, and payment of claims, after which they bill the District for reimbursement. The District is also responsible for a monthly administrative fee. The Plan reports on a fiscal year ending June 30th.

Accounting and budgeting requirements for the Plan are established by the Wisconsin Department of Public Instruction. Currently, the Plan is accounted for in the General Fund of the District.

The District has no stop-loss coverage for dental care coverage of the Plan. However, there is a maximum benefit of \$2,000 per person per benefit accumulation period.

At June 30, 2022, the District has reported a liability of \$46,935, which represents reported and unreported claims which were incurred on or before June 30, 2022, but were not paid by the District as of that date. This amount consists of claims reported to the District by the Plan administrator of \$21,121 and claims which were not yet reported to either the Plan administrator or the District of \$25,814. The amounts not reported to the District were determined by the Plan administrator. Changes in the claims liability for the years ended June 30, 2020 through June 30, 2022 are as follows:

	<u>Accrued Balance at Beginning of Year</u>	<u>Current year Claims and Changes in Estimates</u>	<u>Claim Payments</u>	<u>Accrued Balance at End of Year \$</u>
2019-2020	\$ 51,919	\$611,982	\$616,982	46,971
2020-2021	\$ 46,971	\$735,851	\$737,288	\$ 45,534
2021-2022	\$ 45,534	\$725,665	\$724,264	\$ 46,935

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

12. Fund Balances

The following is a detailed schedule of ending fund balances as reported in the fund financial statements by category:

	General Fund	Capital Projects	Debt Service	Community Service	Special Revenue	Food Service	Total
Fund Balances:							
<u>Nonspendable:</u>							
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,667	\$ 42,667
Prepays	31,765	-	-	-	-	-	31,765
Tech Houses	100,977	-	-	-	-	-	100,977
<u>Restricted for:</u>							
Self Insurance	554,815	-	-	-	-	-	554,815
Get Kids Ahead Carryover	61,054	-	-	-	-	-	61,054
Food Service	-	-	-	-	-	486,323	486,323
Debt Service Reserve	-	-	2,933,559	-	-	-	2,933,559
Donor Restrictions	-	-	-	-	1,068,763	-	1,068,763
Capital Projects	-	805,347	-	-	-	-	805,347
Community Service	-	-	-	22,527	-	-	22,527
<u>Assigned to:</u>							
Department Carryover	690,966	-	-	-	-	-	690,966
Building Carryover	337,758	-	-	-	-	-	337,758
Teacher Compensation Carryover	596,077	-	-	-	-	-	596,077
Department of Instruction	212,152	-	-	-	-	-	212,152
Grants	181,854	-	-	-	-	-	181,854
BOE Approved FB Use	385,370	-	-	-	-	-	385,370
<u>Unassigned</u>	<u>11,729,555</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,729,555</u>
Total Fund Balances	<u>\$ 14,882,343</u>	<u>\$ 805,347</u>	<u>\$ 2,933,559</u>	<u>\$ 22,527</u>	<u>\$ 1,068,763</u>	<u>\$ 528,990</u>	<u>\$ 20,241,529</u>

13. Limitation on School District Revenues

Wisconsin statutes limit the amount of revenues school districts may derive from general school aids and property taxes unless a higher amount is approved by a referendum. This limitation does not apply to revenues needed for the payment of any general obligation debt service (including refinanced debt) authorized by either of the following:

- A resolution of the school board or by a referendum prior to August 12, 1993.
- A referendum on or after August 12, 1993.

History of Increased Revenue Limits

In November of 2008 the residents of the Oregon School District passed a referendum that the District could override its revenue limit by \$400,000 each year for capital maintenance projects for the next 10 years, beginning in the 2011-2012 school year.

In November of 2014 the residents of the Oregon School District passed a referendum that the District could override its revenue limit by \$355,864 each year on a recurring basis, beginning in the 2015-16 school year. This is in order to pay for increased maintenance and utility costs due to the building expansions.

In November of 2016 the residents of the Oregon School District passed a referendum that the District could override its revenue limit by \$1,500,000 each year on a recurring basis, beginning in the 2016-17 school year. This is in order to pay for employee compensation for teachers and other educational staff.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2022

13. Limitation on School District Revenues (Continued)

In November of 2019 the residents of the Oregon School District passed a referendum that the District could override its revenue limit by \$2,118,487 each year on a recurring basis, beginning in the 2020-21 school year. This is in order to pay for operation and maintenance expenses of the District including capital maintenance projects at the District facilities, the cost of operation a new elementary school and District staffing costs.

In November of 2022 the residents of the Oregon School District passed a referendum that the district could override its revenue limit by \$5,420,000 for the 2022-23 school year, by an additional \$3,000,000 (\$8,420,000 total) for the 2023-24 school year, and by an additional \$2,980,000 (\$11,400,000 total) for the 2024-25 school year and thereafter. This is in order to pay for compensation and other instructional and operation expenditures.

14. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; workers' compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. There has been no reduction in insurance coverage in the prior year. Settled claims have not exceeded the commercial coverage in any of the past three years.

15. Effect of New Accounting Standards on Current Period Financial Statements

GASB has adopted GASB Statement No. 91, *Conduit Debt Obligations* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. When these become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

**Oregon School District
Oregon, Wisconsin**

**Budgetary Comparison Schedule for the General Fund
Budget and Actual
For the Year Ended June 30, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local	\$ 23,756,662	\$ 23,756,662	\$ 23,806,706	\$ 50,044
Interdistrict	3,005,468	3,005,468	3,007,262	1,794
State	25,345,383	25,355,602	25,414,450	58,848
Federal	1,627,864	1,994,163	1,958,113	(36,050)
Other	176,317	298,590	286,255	(12,335)
Total Revenues	<u>53,911,694</u>	<u>54,410,485</u>	<u>54,472,786</u>	<u>62,301</u>
EXPENDITURES				
Current Expenditures				
Instruction:				
Regular Instruction	22,226,877	22,182,014	21,380,549	801,465
Vocational Instruction	1,526,037	1,520,549	1,448,317	72,232
Other Instruction	3,945,164	3,840,878	3,661,781	179,097
Support Service:				
Pupil Services	2,550,461	2,596,679	2,461,216	135,463
Instructional Staff Services	4,230,783	4,378,964	4,010,080	368,884
Administration Services	4,611,716	4,552,716	4,427,671	125,045
Operation and Maintenance	5,973,617	6,004,199	5,189,326	814,873
Pupil Transportation	2,261,806	2,486,431	2,470,515	15,916
Other Support Services	2,353,515	2,353,515	2,189,487	164,028
Non-Program Services	1,828,813	1,838,813	1,840,625	(1,812)
Debt Service:				
Principal Repayment	25,110	25,110	25,111	(1)
Capital Outlay	330,305	333,393	261,300	72,093
Total Expenditures	<u>51,864,204</u>	<u>52,113,261</u>	<u>49,365,978</u>	<u>2,747,283</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>2,047,490</u>	<u>2,297,224</u>	<u>5,106,808</u>	<u>2,809,584</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	5,417	5,417	-
Transfers Out	(5,930,860)	(5,930,860)	(5,506,398)	424,462
Total Other Financing Sources and Uses	<u>(5,930,860)</u>	<u>(5,925,443)</u>	<u>(5,500,981)</u>	<u>424,462</u>
Net Change in Fund Balance	(3,883,370)	(3,628,219)	(394,173)	3,234,046
Fund Balance - Beginning	15,276,516	15,276,516	15,276,516	-
Fund Balance - Ending	<u>\$ 11,393,146</u>	<u>\$ 11,648,297</u>	<u>\$ 14,882,343</u>	<u>\$ 3,234,046</u>

See accompanying notes to the required supplementary information.

**Oregon School District
Oregon, Wisconsin**

**Budgetary Comparison Schedule for the
Special Education Fund - Budget and Actual
For the Year Ended June 30, 2022**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Interdistrict	\$ 6,000	\$ 6,000	\$ 6,327	\$ 327
State	2,110,534	2,110,534	2,293,450	182,916
Federal	1,232,940	1,232,940	1,147,865	(85,075)
Total Revenues	3,349,474	3,349,474	3,447,642	98,168
EXPENDITURES				
Current Expenditures				
Instruction:				
Special Education Instruction	6,423,743	6,423,743	6,281,494	142,249
Support Service:				
Pupil Services	1,821,910	1,821,910	1,830,783	(8,873)
Instructional Staff Services	501,724	497,261	484,102	13,159
Administration Services	500	500	-	500
Pupil Transportation	231,435	231,435	207,450	23,985
Other Support Services	35,050	39,513	39,485	28
Non-Program Services	114,784	114,784	105,135	9,649
Capital Outlay	5,591	5,591	5,591	-
Total Expenditures	9,134,737	9,134,737	8,954,040	180,697
Excess (Deficiency) of Revenues Over Expenditures	(5,785,263)	(5,785,263)	(5,506,398)	278,865
OTHER FINANCING SOURCES (USES)				
Transfers In	5,785,263	5,785,263	5,506,398	(278,865)
Total Other Financing Sources and Uses	5,785,263	5,785,263	5,506,398	(278,865)
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning	-	-	-	-
Fund Balance - Ending	\$ -	\$ -	\$ -	\$ -

See accompanying notes to the required supplementary information.

**Oregon School District
Oregon, Wisconsin**

**Reconciliation of Differences between Budgetary Inflows and Outflows
and GAAP Revenues and Expenditures
For the Year Ended June 30, 2022**

	<u>General Fund</u>	<u>Special Education Fund</u>
A) Sources/Inflows of Resources:		
Actual amounts "total revenues"		
from the budgetary comparison schedules	\$ 54,472,786	\$ 3,447,642
Reclassification:		
Special education fund revenues are reclassified to the general fund, required for GAAP reporting	<u>3,447,642</u>	<u>(3,447,642)</u>
The general fund revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 57,920,428</u>	<u>\$ -</u>
	<u>General Fund</u>	<u>Special Education Fund</u>
B) Uses/Outflows of Resources:		
Actual amounts "total expenditures"		
from the budgetary comparison schedules	\$ 49,365,978	\$ 8,954,040
Reclassification:		
Special education fund expenditures are reclassified to the general fund, required for GAAP reporting	<u>8,954,040</u>	<u>(8,954,040)</u>
The general fund expenditures as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 58,320,018</u>	<u>\$ -</u>

See accompanying notes to the required supplementary information.

OREGON SCHOOL DISTRICT
DISTRICT NET OPEB LIABILITY SCHEDULES
For the Year Ended June 30, 2022

SCHEDULE OF CHANGES IN THE DISTRICT'S NET OPEB LIABILITY AND RELATED RATIOS AS OF THE MEASUREMENT DATE

	2021	2020	2019	2018	2017	2016
Total OPEB Liability						
Service costs	\$ 475,006	\$ 388,648	\$ 418,390	\$ 433,314	\$ 475,482	\$ 475,482
Interest	177,856	258,421	277,869	258,584	226,279	223,910
Difference between expected and actual experience	(242,452)	-	(296,255)	-	780,129	-
Changes in assumptions or other inputs	(152,318)	448,958	228,302	(87,212)	(1,076,194)	-
Benefit payments	(597,642)	(638,272)	(641,378)	(509,593)	(568,653)	(672,199)
Net change in total OPEB	\$ (339,550)	\$ 457,755	\$ (13,072)	\$ 95,093	\$ (162,957)	\$ 27,193
Total OPEB Liability-Beginning	7,966,029	7,508,274	7,521,346	7,426,253	7,589,210	7,562,017
Total OPEB Liability-Ending (a)	\$ 7,626,479	\$ 7,966,029	\$ 7,508,274	\$ 7,521,346	\$ 7,426,253	\$ 7,589,210
Fiduciary Net Position						
Contributions - employer	\$ 843,687	\$ 898,248	\$ 826,145	\$ 781,740	\$ 864,588	\$ 928,542
Net investment income	4,245	64,071	93,168	51,088	22,939	10,403
Benefit payments	(597,642)	(638,272)	(641,378)	(509,593)	(568,653)	(672,199)
Net change in fiduciary net position	\$ 250,290	\$ 324,047	\$ 277,935	\$ 323,235	\$ 318,874	\$ 266,746
Fiduciary Net Position-Beginning	4,907,356	4,583,309	4,305,374	3,982,139	3,663,265	3,396,519
Fiduciary Net Position-Ending (b)	\$ 5,157,646	\$ 4,907,356	\$ 4,583,309	\$ 4,305,374	\$ 3,982,139	\$ 3,663,265
Net OPEB Liability						
Net OPEB Liability - ending (a) - (b)	\$ 2,468,833	\$ 3,058,673	\$ 2,924,965	\$ 3,215,972	\$ 3,444,114	\$ 3,925,945
Fiduciary net position as a percentage of the Total OPEB Liability	67.63%	61.60%	61.04%	57.24%	53.62%	48.27%
Covered Employee Payroll	\$ 31,425,480	\$ 25,351,488	\$ 25,351,488	\$ 21,033,997	\$ 21,033,997	\$ 8,569,444
Net OPEB Liability as a percentage of covered-employee payroll	7.86%	12.07%	11.54%	15.29%	16.37%	45.81%

See accompanying notes to the required supplementary information.

**OREGON SCHOOL DISTRICT
DISTRICT NET OPEB LIABILITY SCHEDULES
For the Year Ended June 30, 2022**

**SCHEDULE OF DISTRICT CONTRIBUTIONS
Last 10 Fiscal Years**

	2022	2021	2020	2019	2018	2017
Actuarially Determined Contribution (ADC)	\$ 912,905	\$ 951,174	\$ 951,174	\$ 804,891	\$ 804,891	\$ 1,173,198
Contributions in Relation to the ADC	900,798	843,687	898,248	826,145	781,740	864,588
Contribution Deficiency/(Excess)	<u>\$ 12,107</u>	<u>\$ 107,487</u>	<u>\$ 52,926</u>	<u>\$ (21,254)</u>	<u>\$ 23,151</u>	<u>\$ 308,610</u>
 Covered-Employee Payroll	 \$ 6,944,358	 \$ 6,458,584	 \$ 7,005,399	 \$ 7,068,619	 \$ 8,754,196	 \$ 8,585,860
 Contributions as a Percentage of Covered-Employee Payroll	 12.97%	 13.06%	 12.82%	 11.69%	 8.93%	 10.07%

See accompanying notes to the required supplementary information.

**OREGON SCHOOL DISTRICT
DISTRICT SUPPLEMENTAL PENSION PLAN SCHEDULES
AS OF THE MEASUREMENT DATE
June 30, 2022**

SCHEDULE OF TOTAL PENSION LIABILITY AND RELATED RATIOS

Last 10 Years

Year ended June 30,	District's Total Supplemental Pension Liability	District's Covered Payroll	Total Pension Liability as a Percent of Covered Payroll
2016	\$ 661,236	\$ 12,969,725	5.10%
2017	659,890	16,509,711	4.00%
2018	706,471	16,509,711	4.28%
2019	837,294	20,434,844	4.10%
2020	1,030,057	20,434,844	5.04%
2021	1,079,606	24,188,096	4.46%

See accompanying notes to the required supplementary information.

**OREGON SCHOOL DISTRICT
DISTRICT SUPPLEMENTAL PENSION PLAN SCHEDULES
AS OF THE MEASUREMENT DATE
June 30, 2022**

SCHEDULE OF CHANGES IN TOTAL PENSION LIABILITY

Last 10 Years

Changes for the Year	2021	2020	2019	2018	2017	2016
Service Costs	\$ 135,107	\$ 113,713	\$ 93,034	\$ 95,902	\$ 91,733	\$ 91,733
Interest	24,196	30,998	27,759	23,724	20,763	18,360
Differences Between Expected and Actual Experiences	(38,619)	-	26,493	-	(50,590)	-
Changes of Assumptions or Other Inputs	(26,635)	65,052	9,037	(13,045)	(33,252)	-
Benefit Payments	(44,500)	(17,000)	(25,500)	(60,000)	(30,000)	(30,000)
Net Change in Total Pension Liability	49,549	192,763	130,823	46,581	(1,346)	80,093
Total Pension Liability - Beginning	1,030,057	837,294	706,471	659,890	661,236	581,143
Total Pension Liability - Ending	\$ 1,079,606	\$ 1,030,057	\$ 837,294	\$ 706,471	\$ 659,890	\$ 661,236

See accompanying notes to the required supplementary information.

**OREGON SCHOOL DISTRICT
WISCONSIN RETIREMENT SYSTEM SCHEDULES
June 30, 2022**

**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
AS OF THE MEASUREMENT DATE
Last 10 Calendar Years***

Year ended December 31,	Proportion of the net pension liability (asset)	Proportionate share of the net pension liability (asset)	Covered- employee payroll	Collective net pension liability (asset) as a percentage of the District's covered- employee payroll	Plan fiduciary net position as a percentage of the total pension liability (asset)
2021	(0.18227333%)	\$ (14,691,565)	\$ 31,910,884	(46.04%)	106.02%
2020	(0.17906545%)	(11,179,304)	30,069,969	(37.18%)	105.26%
2019	(0.17767363%)	(5,729,008)	28,686,015	(19.97%)	102.96%
2018	0.17575954%	6,252,973	27,220,080	22.97%	96.45%
2017	(0.17247178%)	(5,120,891)	26,069,399	(19.64%)	102.93%
2016	0.16938508%	1,396,137	25,054,220	5.57%	99.12%
2015	0.16632642%	2,702,772	23,867,166	11.32%	98.20%
2014	(0.16512600%)	(4,054,831)	23,112,504	(17.54%)	102.74%

*The proportionate share of the net pension liability (asset) and other amounts presented above for each year were determined as of the calendar year-end that occurred 6 months prior to the financial reporting period.

**SCHEDULE OF DISTRICT'S CONTRIBUTIONS
FOR THE YEAR ENDED
Last 10 Fiscal Years****

Year ended June 30,	Contractually required contributions	Contributions in relation to the contractually required contributions	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered- employee payroll
2022	\$ 2,245,250	\$ (2,245,250)	\$ -	\$ 33,889,771	6.63%
2021	2,127,743	(2,127,743)	-	31,208,007	6.82%
2020	1,967,088	(1,967,088)	-	29,468,025	6.68%
2019	1,873,247	(1,873,247)	-	27,962,877	6.70%
2018	1,801,020	(1,801,020)	-	26,391,517	6.82%
2017	1,733,044	(1,733,044)	-	25,853,937	6.70%
2016	1,624,681	(1,624,681)	-	24,266,614	6.70%
2015	1,628,352	(1,628,352)	-	23,372,824	6.97%

**The contribution and other amounts presented above for each fiscal year are based on information that occurred during that fiscal year.

See accompanying notes to the required supplementary information.

OREGON SCHOOL DISTRICT
Notes to Required Supplementary Information
For the Year Ended June 30, 2022

1. Budgetary Information

The District's budget is adopted in accordance with Chapter 65 of the Wisconsin Statutes. Changes to appropriations authorized in the adopted budget generally require a vote of two-thirds of the entire membership of the governing body. Budgetary expenditure control is exercised at the department level.

Budget amounts include appropriations authorized in the original budget, any Board approved amendments, appropriations of restricted resources received for funding specific expenditures and designated portions of the beginning balance of the General Fund's equity expected to finance expenditures of the current fiscal year. Unused appropriations lapse at year-end unless specifically carried over for financing subsequent year expenditures.

Excess of Actual Expenditures over Budget

The District's Special Education Fund had functions that had an excess of actual expenditures over budget of \$5,000 or more for the year ended June 30, 2022 as show below.

<u>Fund</u>	<u>Function</u>	<u>Amount</u>
Special Education	Pupil Services	\$ 8,873

2. District Net OPEB Liability Schedules

Governmental Accounting Standards Board Statement No. 75 requirements have been implemented prospectively, therefore, the illustrations do not present similar information for the 4 preceding years.

Actuarial assumptions. Key methods and assumptions used to calculate actuarially determined contributions (ADC) were as follows:

Valuation Date	6/30/2021
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Amortization Method	5 year Level \$
Discount Rate	2.25%
Inflation	2.00%

Changes of benefit terms. There were no changes of benefit terms during the year.

Changes of assumptions. There were no changes of assumptions during the year.

OREGON SCHOOL DISTRICT
Notes to Required Supplementary Information
For the Year Ended June 30, 2022

3. District Supplemental Pension Plan Schedules

Governmental Accounting Standards Board Statement No. 73 requirements have been implemented prospectively, therefore, the illustrations do not present similar information for the 4 preceding years.

Changes of benefit terms. There were no changes to benefit terms during the year.

Changes of assumptions. There were not changes of assumptions during the year.

Assets. There are no assets accumulated in a trust that meet the criteria in Governmental Accounting Standards to pay related benefits.

4. Wisconsin Retirement System Schedules

Governmental Accounting Standards Board Statement No. 68 requirements have been implemented prospectively, therefore, the illustrations do not present similar information for the 2 preceding years.

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions. Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the post-retirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table.

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the post-retirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table.

OREGON SCHOOL DISTRICT
Notes to Required Supplementary Information
For the Year Ended June 30, 2022

4. Wisconsin Retirement System Schedules (Continued)

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions:

	2021	2020	2019	2018	2017
Valuation Date:	December 31, 2019	December 31, 2018	December 31, 2017	December 31, 2016	December 31, 2015
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions					
Net Investment Rate of Return:	5.4%	5.4%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.0%	7.0%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	1.9%	1.9%	2.1%	2.1%	2.1%
Retirement Age:	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015-2017.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2018 valuation pursuant to an experience study of the period 2015 - 2017.	Experience -based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2015 valuation pursuant to an experience study of the period 2012 - 2014.
Mortality:	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2018 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2018 fully generational improvement scale (multiplied by 60%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2015 fully generational improvement scale (multiplied by 50%).

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. Value is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

OREGON SCHOOL DISTRICT
Notes to Required Supplementary Information
For the Year Ended June 30, 2022

4. Wisconsin Retirement System Schedules (Continued)

Significant methods and assumptions used in calculating Wisconsin Retirement System Actuarially Determined Contributions:

	2016	2015	2014	2013
Valuation Date:	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Actuarial Cost Method:	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age	Frozen Entry Age
Amortization Method:	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period	Level Percent of Payroll-Closed Amortization Period
Amortization Period:	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS	30 Year closed from date of participation in WRS
Asset Valuation Method:	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)	Five Year Smoothed Market (Closed)
Actuarial Assumptions				
Net Investment Rate of Return:	5.5%	5.5%	5.5%	5.5%
rate for:				
Pre-retirement:	7.2%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%
Salary Increases				
Wage Inflation:	3.2%	3.2%	3.2%	3.2%
Seniority/Merit:	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	2.1%	2.1%	2.1%	2.1%
Retirement Age:	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2009 - 2011.	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2006 - 2008.
Mortality:	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin 2012 Mortality Table. The rates based on actual WRS experience projected to 2017 with scale BB to all for future improvements (margin) in mortality	Wisconsin Projected Experience Table - 2005 for women and 90% of the Wisconsin Projected Experience Table - 2005 for men.

*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience, and other factors. Value is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.

OTHER SUPPLEMENTAL INFORMATION

**Oregon School District
Oregon, Wisconsin**

**Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2022**

	Capital Projects	Community Service	Special Revenue	Food Service	Package Cooperative	Total Non-Major Governmental Funds
ASSETS						
Cash and Investments	\$ -	\$ 61,461	\$ 1,105,715	\$ 573,156	\$ -	\$ 1,740,332
Restricted Cash and Investments	860,903	-	-	-	-	860,903
Receivables:						
Accounts	-	-	-	8,268	60	8,328
Due from Other Governments	-	-	-	5,165	122,010	127,175
Inventories	-	-	-	42,667	-	42,667
Total Assets	<u>\$ 860,903</u>	<u>\$ 61,461</u>	<u>\$ 1,105,715</u>	<u>\$ 629,256</u>	<u>\$ 122,070</u>	<u>\$ 2,779,405</u>
LIABILITIES						
Accounts Payable	\$ 55,556	\$ 38,934	\$ 36,952	\$ 14,176	\$ -	\$ 145,618
Food Service Deposits	-	-	-	86,090	-	86,090
Other Liabilities	-	-	-	-	26,733	26,733
Due to Other Funds	-	-	-	-	50,796	50,796
Due to Other Governments	-	-	-	-	44,541	44,541
Total Liabilities	<u>55,556</u>	<u>38,934</u>	<u>36,952</u>	<u>100,266</u>	<u>122,070</u>	<u>353,778</u>
FUND BALANCES						
Nonspendable	-	-	-	42,667	-	42,667
Restricted	805,347	22,527	1,068,763	486,323	-	2,382,960
Total Fund Balances	<u>805,347</u>	<u>22,527</u>	<u>1,068,763</u>	<u>528,990</u>	<u>-</u>	<u>2,425,627</u>
Total Liabilities and Fund Balances	<u>\$ 860,903</u>	<u>\$ 61,461</u>	<u>\$ 1,105,715</u>	<u>\$ 629,256</u>	<u>\$ 122,070</u>	<u>\$ 2,779,405</u>

**Oregon School District
Oregon, Wisconsin**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended June 30, 2022**

	Capital Projects	Community Service	Special Revenue	Food Service	Package Cooperative	Total Non-Major Governmental Funds
REVENUES						
Local	\$ 1,528	\$ 789,261	\$ 617,872	\$ 217,638	\$ -	\$ 1,626,299
Interdistrict	-	-	-	-	62,437	62,437
State	-	-	-	-	4,340	4,340
Federal	-	-	-	1,912,238	117,670	2,029,908
Other	73,337	240	-	4,888	-	78,465
Total Revenues	<u>74,865</u>	<u>789,501</u>	<u>617,872</u>	<u>2,134,764</u>	<u>184,447</u>	<u>3,801,449</u>
EXPENDITURES						
Current Expenditures						
Instruction:						
Regular Instruction	27,749	-	43,829	-	-	71,578
Vocational Instruction	-	-	-	-	90,412	90,412
Other Instruction	-	-	334,803	-	40,782	375,585
Total Instruction	<u>27,749</u>	<u>-</u>	<u>378,632</u>	<u>-</u>	<u>131,194</u>	<u>537,575</u>
Support Service:						
Pupil Services	-	-	10,273	-	-	10,273
Instructional Staff Services	-	-	4,072	-	23,914	27,986
Administration Services	-	162,395	3,891	-	-	166,286
Operation and Maintenance	105,108	42,558	32,383	407	4,325	184,781
Pupil Transportation	-	4,032	14,276	-	226	18,534
Other Support Services	-	3,131	2,199	34,810	-	40,140
Community Services	-	595,807	-	-	-	595,807
Food Service	-	-	-	1,784,237	-	1,784,237
Total Support Services	<u>105,108</u>	<u>807,923</u>	<u>67,094</u>	<u>1,819,454</u>	<u>28,465</u>	<u>2,828,044</u>
Non-Program Services	<u>-</u>	<u>-</u>	<u>32,865</u>	<u>-</u>	<u>21,655</u>	<u>54,520</u>
Total Current Expenditures	<u>132,857</u>	<u>807,923</u>	<u>478,591</u>	<u>1,819,454</u>	<u>181,314</u>	<u>3,420,139</u>
Capital Outlay	<u>505,926</u>	<u>-</u>	<u>7,269</u>	<u>35,319</u>	<u>3,133</u>	<u>551,647</u>
Total Expenditures	<u>638,783</u>	<u>807,923</u>	<u>485,860</u>	<u>1,854,773</u>	<u>184,447</u>	<u>3,971,786</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(563,918)</u>	<u>(18,422)</u>	<u>132,012</u>	<u>279,991</u>	<u>-</u>	<u>(170,337)</u>
OTHER FINANCING SOURCES (USES)						
Transfers Out	-	-	(5,417)	-	-	(5,417)
Total Other Financing Sources and (Uses)	<u>-</u>	<u>-</u>	<u>(5,417)</u>	<u>-</u>	<u>-</u>	<u>(5,417)</u>
Net Change in Fund Balances	<u>(563,918)</u>	<u>(18,422)</u>	<u>126,595</u>	<u>279,991</u>	<u>-</u>	<u>(175,754)</u>
Fund Balances - Beginning	<u>1,369,265</u>	<u>40,949</u>	<u>942,168</u>	<u>248,999</u>	<u>-</u>	<u>2,601,381</u>
Fund Balances - Ending	<u>\$ 805,347</u>	<u>\$ 22,527</u>	<u>\$ 1,068,763</u>	<u>\$ 528,990</u>	<u>\$ -</u>	<u>\$ 2,425,627</u>

SINGLE AUDIT

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

To the School Board
Oregon School District
Oregon, Wisconsin

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 the Oregon School District, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Oregon School District’s basic financial statements, and have issued our report thereon dated December 6, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Oregon School District’s internal control over financial reporting (internal control) as a basis for designing 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 Oregon School District’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Oregon School 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 a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Oregon School District'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 of financial statements. However, providing an opinion on compliance with those provisions was not the 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 intended 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.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
December 6, 2022

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND THE *STATE SINGLE AUDIT GUIDELINES*

To the School Board
Oregon School District
Oregon, Wisconsin

Report on Compliance for Each Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Oregon School District's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the *State Single Audit Guidelines* that could have a direct and material effect on each of the Oregon School District's major federal and state programs for the year ended June 30, 2022. The Oregon School District's major federal and state programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Oregon School District 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 and state programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and the *State Single Audit Guidelines*, issued by the Wisconsin Department of Administration. Our responsibilities under those standards, the Uniform Guidance, and the *State Single Audit Guidelines* are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Oregon School District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal and state program. Our audit does not provide a legal determination of the Oregon School District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Oregon School District's federal and state programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Oregon School District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and the *State Single Audit Guidelines* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Oregon School District's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, and the *State Single Audit Guidelines* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Oregon School District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Oregon School District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and *State Single Audit Guidelines*, but not for the purpose of expressing an opinion on the effectiveness of Oregon School District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and the State Single Audit Guidelines and which are described in the accompanying schedule of findings and questioned costs as items 2022-001 and 2022-002. Our opinion on each major federal and state program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on Oregon School District's response to the noncompliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Oregon School District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control Over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be a significant deficiency.

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 or state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a 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 or state program will not be prevented, or detected and corrected, on a timely basis.

A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal or state 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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-001 to be a significant deficiency.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on Oregon School District's response to the internal control over compliance finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Oregon School District's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 and *State Single Audit Guidelines*. Accordingly, this report is not suitable for any other purpose.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
December 6, 2022

OREGON SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2022

Awarding Agency Pass-Through Agency Award Description	Assistance Listing Number	Pass-Through ID Number	Receivable July 1, 2021	Receipts	Expenditures	Receivable June 30, 2022	Pass-Through to Subrecipient
U.S. Department of Agriculture							
Passed through Wisconsin Department of Public Instruction:							
<u>Child Nutrition Cluster</u>							
Food Service Aid - Breakfast	10.553	2022-134144-DPI-SB-546	\$ -	\$ 116,261	\$ 116,261	\$ -	\$ -
Donated Commodities	10.555	Not Available	-	149,469	149,469	-	-
National School Lunch Program	10.555	2022-134144-DPI-NSL-547	-	1,574,930	1,574,930	-	-
Summer Food Service Program	10.559	2022-134144-DPI-SFSP-561	42,869	109,283	71,579	5,165	-
Total Child Nutrition Cluster			42,869	1,949,943	1,912,239	5,165	-
Total U.S. Department of Agriculture			42,869	1,949,943	1,912,239	5,165	-
U.S. Department of Education							
Passed through Wisconsin Department of Public Instruction:							
Carl Perkins Act Formula Allocation	84.048	2022-134144-DPI-CTE-400	129,258	129,258	117,670	117,670	96,285
ESEA Title II-A Teacher/Principal	84.367A	2022-134144-DPI-TIIA-365	-	53,852	53,852	-	-
ESEA Title IV-A Student Support and Acad Enrich Grants	84.424A	2022-134144-DPI-TIVA-381	-	10,000	10,000	-	-
<u>ESSER</u>							
Elementary and Secondary School Emergency Relief - CRRSA Act - COVID-19	84.425D	2022-134144-DPI-ESSERFII-163	463,578	587,057	233,421	109,942	-
Elementary and Secondary School Emergency Relief - CRRSA Act - COVID-19	84.425U	2022-134144-DPI-ESSERFIII-165	-	-	777,352	777,352	-
Total ESSER			463,578	587,057	1,010,773	887,294	-
ESEA Title I-A Basic Grant	84.010A	2022-134144-DPI-TIA-141	19,474	136,314	116,840	-	-
<u>Special Education Cluster (IDEA)</u>							
IDEA Flow Through	84.027A	2022-134144-DPI-FLOW-341	388,930	1,034,302	843,543	198,171	-
IDEA Preschool Entitlement	84.173A	2022-134144-DPI-PRESCH-347	1,466	28,932	48,010	20,544	-
Total Special Education Cluster (IDEA)			390,396	1,063,234	891,553	218,715	-
ESEA III-A English Language Acquis							
Passed through CESA 2	84.365A	2022-134144-DPI-TIIIA-391	-	-	5,586	5,586	-
Total U.S. Department of Education			1,002,706	1,979,715	2,206,274	1,229,265	96,285
U.S. Department of Health and Human Services							
Passed through Wisconsin Department of Health Services:							
Medical Assistance Program	93.778	Not Available	1,695	430,496	448,026	19,225	-
Total U.S. Department of Health and Human Services			1,695	430,496	448,026	19,225	-
U.S. Department of the Treasury							
Passed through Dane County Department of Human Services:							
Coronavirus State and Local Fiscal Recovery Funds	21.027	85215	1,084	69,830	68,746	-	-
Total U.S. Department of the Treasury			1,084	69,830	68,746	-	-
Total Federal Awards			\$ 1,048,354	\$ 4,429,984	\$ 4,635,285	\$ 1,253,655	\$ 96,285

See notes to the schedules of expenditures of awards

OREGON SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended June 30, 2022

<u>Awarding Agency</u> <u>Pass-through Agency</u> <u>Award Description</u>	<u>State</u> <u>ID</u> <u>Number</u>	<u>Entity</u> <u>ID Number</u>	<u>Receivable</u> <u>July 1, 2021</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Receivable</u> <u>June 30, 2022</u>	<u>Pass-Through</u> <u>to</u> <u>Subrecipient</u>
Wisconsin Department of Public Instruction:							
Entitlement Programs:							
Special Education and School Age Parents	255.101	134144-100	\$ -	\$ 2,119,700	\$ 2,119,700	\$ -	\$ -
passed through CESA 2			-	6,327	6,327	-	-
Common School Fund Library Aid	255.103	134144-104	-	160,219	160,219	-	-
Pupil Transportation	255.107	134144-102	-	85,545	85,545	-	-
Equalization	255.201	134144-116	333,621	22,193,410	21,859,789	-	-
Per Pupil Aid	255.945	134144-113	-	2,849,280	2,849,280	-	-
High Cost Special Education	255.210	134144-119	-	161,316	161,316	-	-
Cost Reimbursement Programs:							
Bilingual/Bicultural Aid	255.106	134144-111	-	19,745	19,745	-	-
Peer Review and Mentor Grant	255.301	134144-141	6,819	6,819	4,340	4,340	1,840
Alcohol and Other Drug Abuse	255.306	134144-143	-	-	25,000	25,000	-
Peer - to - Peer Suicide Prevention Grant	255.246	134144-183	1,000	1,000	-	-	-
AODA Program Grants	255.321	134144-142	-	-	1,000	1,000	-
School Based Mental Health	255.297	134144-177	-	-	75,000	75,000	-
Early College Credit Program	255.445	134144-178	-	2,395	2,395	-	-
Educator Effective Evaluation System	255.940	134144-154	-	30,080	30,080	-	-
Career & Technical Education Incentive Grants	255.950	134144-152	-	-	25,318	25,318	-
Assessment of Reading Readiness	255.956	134144-166	-	7,616	7,616	-	-
Special Ed Transition Incentive Grants	255.960	134144-168	-	12,434	12,434	-	-
Total Wisconsin Department of Public Instruction			341,440	27,655,886	27,445,104	130,658	1,840
Total State Awards			\$ 341,440	\$ 27,655,886	\$ 27,445,104	\$ 130,658	\$ 1,840

See notes to the schedules of expenditures of awards

OREGON SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2022

Note 1 Reporting Entity

The accompanying schedules of expenditures of Federal and State Awards include the federal and state grant activity of the Oregon School District.

Note 2 Basis of Presentation

The accounting records for the grant programs are maintained on the accrual or modified accrual basis of accounting, depending on the fund type the federal and state awards are recorded in. The information in these schedules 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) and the *State Single Audit Guidelines*.

Note 3 Special Education and School Age Parents Program

2021-2022 eligible costs under the State Special Education Program are \$8,034,240.

Note 4 Food Distribution

Nonmonetary assistance is reported in the schedule at the fair value of the commodities received and disbursed (\$149,469).

Note 5 Medical Assistance

Expenditures presented for the Medicaid SBS Benefit represent only the federal funds for the program that the District receives from DHS. District records should be consulted to determine the total amount expended for this program.

Note 6 De Minimis Cost Rate

The District did not elect to use the 10% de minimis indirect cost rate.

**OREGON SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2022**

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued on whether the financial statements audited were in accordance with GAAP: Unmodified

Internal control over financial reporting:

* Material weakness identified? No
 * Significant deficiency(ies) identified? None Reported

Noncompliance material to financial statements noted? No

Federal Awards

Internal control over major programs:

* Material weakness identified? No
 * Significant deficiency(ies) identified? Yes

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes

Identification of major federal programs:

<u>Assistance Listing Number</u>	<u>Name of Program or Cluster</u>
10.553, 10.555, 10.559	Child Nutrition Cluster
93.778	Medical Assistance Program
84.425D, 84.425U	Elementary and Secondary School Emergency Relief
Fund	

Dollar threshold for distinguishing Types A and B programs: \$750,000

Auditee qualified as low-risk auditee? Yes

State Awards

Internal control over major programs:

* Material weakness identified? No
 * Significant deficiency(ies) identified? None Reported

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

Any audit findings disclosed that are required to be reported in accordance with *State Single Audit Guidelines*? Yes

**OREGON SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2022**

Section I - Summary of Auditor's Results (Continued)

State Awards (Continued)

Identification of major state programs:

<u>ID Number</u>	<u>Name of State Program or Cluster</u>
255.201	Equalization Aid
255.101	Special Education and School Age Parents Aid
255.107	Pupil Transportation Aid
255.103	Common School Fund Library Aid

Dollar threshold for distinguishing Types A and B programs: \$250,000

Section II – Financial Statement Finding

None

Section III – Federal and State Awards Findings and Questioned Costs

2022-001 Information on the Federal Program: U.S. Department of Agriculture, Assistance Listing Number 10.555/10.559, Child Nutrition Cluster, Year Ended June 30, 2022

Criteria: The Uniform Guidance requires the local program operator to perform an annual verification sample of household applications for free and reduced lunch and submit the verification report to the oversight agency.

Condition: During the audit, the auditor became aware that the District did not maintain or keep the records that were used to compile and submit the annual verification report.

Cause: The data submitted on the annual verification report was not supported by District records.

Effect: The verification data submitted may not be accurate as it could not be verified against District records.

Repeat Finding: Yes.

Auditor's Recommendation: We recommend the District keep records of all supporting documentation used for compliance reporting.

Management Response: The Food Service Director is aware that all internal supporting documentation should be kept for compliance audit purposes and will maintain files for the information submitted on the verification report for the 2022/2023 reporting period.

**OREGON SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2022**

Section III – Federal and State Awards Findings and Questioned Costs (Continued)

2022-002 Staff Reported on Non-Valid License Report

Criteria: For the District to receive State special education aid, staff must be appropriately licensed for a special education work assignment in order for their salary and benefits to be eligible. DPI audits the staff assignment information reported by the District against each individual's licensure status at the time the audit is conducted.

Condition: As determined by DPI, the District had one special education staff member without a current license.

Cause: The staff member's license application was not complete during 2021/22.

Effect: Per review of the District's 2021/22 special education licensure information, DPI listed one staff member that did not have a valid special education license and, therefore, was deemed not valid for special education aid.

Repeat Finding: No.

Auditor's Recommendation: We recommend that special education staff's licenses continue to be appropriate for their work assignments or, as in this case, staff has an appropriate license in place throughout the entire school year.

Management Response: The District is now aware that the staff on the non-valid licenses listing did not have a valid license in place during the entire school year.

**OREGON SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2022**


Section IV – Other Issues

1. Does the auditor have substantial doubt as to the auditee's ability to continue as a going concern? No

2. Does the audit report show audit issues (i.e., material non-compliance, non-material non-compliance, questioned costs, material weakness, significant deficiency, management letter comment, excess revenue or excess reserve) related to grants/ contracts with funding agencies that require audits to be in accordance with the *State Single Audit Guidelines*:

Department of Health Services No
Department of Justice N/A
Department of Public Instruction Yes
Department of Administration N/A
Department of Corrections N/A
Department of Workforce Development N/A

3. Was a Management Letter or other document conveying audit comments issued as a result of this audit? No
An Audit Communication Letter was submitted to the oversight body

4. Name and signature of partner 
Tara Bast, CPA

5. Date of report: December 6, 2022

OREGON SCHOOL DISTRICT
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2022

Prior Year Financial Statement Finding

None

Prior Year Federal and State Award Findings and Questioned Costs

2021-001 Information on the Federal Program: U.S. Department of Agriculture, Assistance Listing Number 10.555/10.559, Child Nutrition Cluster, year Ended June 30, 2021

See current year finding 2022-001.

OREGON SCHOOL DISTRICT

☒ Action
☐ Discussion
☐ Information

TO: Board of Education
FROM: Dr. Leslie Bergstrom
DATE: January 23, 2023

AGENDA ITEM: C2 2023-2024 Open Enrollment Spaces

INITIATED BY: Dr. Leslie Bergstrom
SUBMITTED BY: Dr. Leslie Bergstrom, Jina Jonen, Laura Kriebs, Andy Weiland
BOARD POLICY OR STATUTORY REFERENCE: Wis. Stats. § 118.51, PI 36, Board Policy 314

SUPPORTING DATA:

The purpose of this report is for the Board to take action on setting the number of spaces for the acceptance of open enrollment students for the 2023-2024 school year.

The Board considers a number of factors when determining the number of spaces available for open enrollment:

- The District strives to maintain class sizes of 22 students in grades K-3 and 25 students in grades 7-12.
- The number of enrolled students who will need special education programming;
- DPI guidance for special education programs;
- For Kindergarten enrollment, the number of students enrolled by January 9, 2023 and the history of enrollments between May and August. The three-year average is approximately 32 new students registering for Kindergarten between mid-April and August;
- Historical residential growth and new developments in the District; and
- Non-resident students once admitted do not have to re-apply pursuant to Board Policy 314, so these students are included in the current enrollment numbers;

For the 2023-2024 school year, we recommend the Board approve the spaces in Table 1, Column E. We have spaces available 4K-4. Although we have space concerns at OMS, we are recommending opening spaces in grades 5-6 because there is a larger eighth grade class at OMS that will be moving to the high school, and a smaller sixth grade class moving to OMS. We have no space at OMS because class sizes are over class size guidelines even without additional residential growth.

We also recommend that there is no space in grades 4K-12 for open enrolled students with disabilities who need special education programming, including the related services of OT, PT, and Speech, given our students' current needs and our projections for future special education needs in the fall.

Should we have additional space after monitoring our enrollment and student programming needs this spring, the Board may approve additional open enrollment spaces in June.

Should our open enrollment application number exceed our space available, the District will establish a wait list in accordance with state law and Board Policy 314.

Table 1: Recommended Spaces for Open Enrollment

A	B	C	D	E
Grade Level	Maximum Capacity 22-23 Sections	Number of Spaces to Reserve for Resident Growth	Current Enrollment Rolled Up as of 1/9/2023	# of Spaces Available for Open Enrollment 2023-2024
4 Year Old K	252 (14 sections)	232	-	20
Kindergarten	286 (13 Sections)	44	230	12
First	286 (13 Sections)	12	274	0
Second	286 (13 Sections)	17	264	5
Third	308 (14 Sections)	34	269	5
Fourth	350 (14 Sections)	66	279	5
Fifth	325 (13 Sections)	26	294	5
Sixth	325 (13 Sections)	31	289	5
Seventh	325 (13 Sections)	25	300	0
Eighth	300 (12 Sections)	25	329	0
Ninth	1500	201	1259	40
Tenth				
Eleventh				
Twelfth				
TOTAL	4593	814	3787	97

Table 2: Historical Perspective of Open Enrollment Spaces Allocated

School Year	Resident Growth Spaces	Open Enrollment Spaces
2022-2023	814	97
2021-2022	853	129
2020-2021	685	120
2019-2020	643	99
2018-2019	1052	110
2017-2018	738	171
2016-2017	401	179
2015-2016	467	194
2014-2015	462	221

Table 3: Historical Perspective of Move Ins and Outs During Summer

School Year	September Resident Students	January Resident Students	# Enrolled Between May and August for Next School Year	# of Move Outs Between May and August for Next School Year	Net Difference
2022-2023	3865	TBD	163	89	74
2021-2022	3915	3909	208	127	+81
2020-2021	3890	3869	190	116	+74
2019-2020	3882	3899	176	83	+93
2018-2019	3876	3888	145	107	+38
2017-2018	3813	3833	152	98	+54
2016-2017	3778	3779	139	99	+40
2015-2016	3726	3742	138	91	+47
2014-2015	3679	3676	173	109	+64
2013-2014	3665	3652	153	95	+58
2012-2013	3645	3652	116	86	+30
2011-2012	3654	3647	142	136	+6
2010-2011	3678	3682	132	106	+26
2009-2010	3597	3595	141	103	+38
2008-2009	3619	3622	136	108	+30

Table 4: Historical Perspective of Move Ins by Grade Level Throughout the School Year

School Year	Student Move-Ins by Grade Level												
	K	1	2	3	4	5	6	7	8	9	10	11	12
2022-2023	8	9	6	4	3	4	4	3	2	5	5	1	4
2021-2022	6	6	4	3	3	1	2	3	2	4	6	1	4
2020-2021	5	5	3	5	1	9	7	3	2	3	0	4	7
2019-2020	7	9	5	6	5	5	3	5	7	4	3	3	8
2018-2019	4	17	14	19	18	21	14	13	17	12	16	12	14
2017-2018	4	16	27	20	21	14	20	9	15	13	10	10	7
2016-2017	4	17	24	14	14	16	14	10	10	18	10	9	9

SUMMARY AND RECOMMENDATION: It is recommended the Board of Education approve the number of spaces available for Open Enrollment in Table 1, Column E and that the Board determine there is no space available for special education programming and related services.

SUPERINTENDENT: _____

ACTION BY BOARD: Motion: _____ Second: _____ Vote: _____

Revisions, if any _____

Agenda Item: C2

OREGON SCHOOL DISTRICT
2022-23 School Year

☒ Action
☐ Discussion
☐ Information

TO: Board of Education
FROM: Dr. Leslie Bergstrom
DATE: January 23, 2023

AGENDA ITEM: C3 Compensation for Non-OEA Staff 2022-2023
INITIATED BY: Dr. Leslie Bergstrom
SUBMITTED BY: Dr. Leslie Bergstrom, Andy Weiland and Jina Jonen

BOARD POLICY OR STATUTORY REFERENCE: None

SUPPORTING DATA:

Background

On November 8, 2022, the Oregon School District community approved a recurring operational referendum to provide increased compensation for school district staff.

For 2021-2022, and 2022-2023, school staff received a \$0 increase on their base wages. The CPI during this time as determined by the WERC was 1.23% and 4.7% respectively, for a total of 5.93%.

We have three groups of staff who are professional staff that are not represented by the OEA, and they do not have a salary schedule:

1. Licensed Non-Represented (LNR) - these are (mostly) school year employees who are licensed by DPI but not represented by the OEA, such as school nurses, social workers, psychologists, occupational and physical therapists;
2. District Support - these are salaried employees who are not licensed by DPI, such as the Director of Food Service, the Director of Finance and the Payroll Specialist; and
3. Administrators.

Similar to the other groups, we have four goals for this proposal:

1. Provide each employee at least a 5.93% increase to keep pace with CPI the past two school years;
2. Provide salaries comparable to area districts to help retain and attract staff;
3. Incentivize longevity with our District; and
4. Be fiscally responsible to our community.

As part of this process, the District had an informational session with the non-OEA staff on January 18, 2023, to explain this proposal and the next steps in the process.

The feedback from staff is they want to be recognized for their longevity in our District. We know that the retention of staff is critical for student achievement. For example, a recent study found that ensuring continuity of administrators is critical to student achievement, teacher satisfaction and continuity of the District initiatives. In *How Principals Affect Students and Schools: A Systematic Synthesis of Two Decades of Research*, researchers concluded the following:

The impact of an effective principal has likely been understated, with impacts being both greater and broader than previously believed: greater in the impact on student achievement and broader in affecting other important outcomes, including teacher satisfaction and retention (especially among high-performing teachers), student attendance, and reductions in exclusionary discipline.

Principal turnover tends to negatively affect not just student achievement but other outcomes, such as teacher retention and school climate.

Recommendation

As a result, our recommendation is:

- A 5.93% increase for each staff member (these groups do not have a salary schedule)
- Milestone stipends similar to the OEA
 - 20 -24 years \$2000
 - 25-29 years \$2500
 - 30-34 years \$3500
 - 35+ \$4500

As with the other staff groups, the District proposes revisiting salaries for 2023-2024 in spring to provide time to analyze salaries from area school districts, and to make any recommendation for 2023-2024 to best retain and attract new staff to the District.

SUMMARY AND RECOMMENDATION: It is recommended the Board of Education vote to approve a 5.93% increase and the milestone stipends above for licensed non-represented staff, district support and administrators retroactive to July 1, 2022 for full-year staff (except for summer school) and August 22, 2022, for school year staff.

SUPERINTENDENT: _____
ACTION BY BOARD: Motion: _____ Second: _____ Vote: _____
Revisions, if any _____