



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

OREGON SCHOOL DISTRICT

DATE: MONDAY, DECEMBER 9, 2024
TIME: 6:30 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

A. CONSENT CALENDAR		
6:30 PM	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:
	8.	Approval of New Scholarships, if any:
	9.	Approval of Safety Drill Reports, if any:
	10.	Approval of School Safety Audit Report
B. INFORMATION ITEMS		
	1.	Public Comment*
	2.	OEA Report
	3.	Student Report
C. ACTION ITEMS		
	1.	Approval of 2023-2024 Financial Audit Report
D. DISCUSSION ITEMS		
	1.	Committee Reports
		a. Vision Steering Committee
		b. Policy Committee
E. INFORMATION ITEMS		
	1.	Visioning and Strategic Planning
	2.	Teaching and Learning Update - DPI Report Card Update

	3.	Teaching and Learning Update - 90 Day Goal Cycle Report
	4.	Superintendent's Report
F. CLOSING		
	1.	Future Agenda
	2.	Check Out
G. CLOSED/EXECUTIVE SESSION		
	Consideration of Adjourning to Closed Session on Item G.1 and G. 2 as provided under Wisconsin Statutes §19.85	
	1.	Discussion regarding potential retention benefits for experienced staff pursuant to Wisconsin Statutes §19.85(1)(e) and conferring with legal counsel pursuant to §19.85(1) (g).
	2.	Consideration of Performance Evaluation regarding District Administrator pursuant to Wisconsin Statutes §19.85(1)(c).
	Reconvene in Open Session to act on Closed Session items if necessary and applicable.	
H. ADJOURNMENT		

Go to: www.OregonSD.org/board meetings/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: December 9, 2024

Time: 6:30 PM

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
6:30 PM	A. Consent Calendar 1. Minutes a. 11/11/2024 Board Meeting Minutes 2. Approval of Payments 3. Treasurer's Report 4. Staff Resignations/Retirements 5. Staff Assignments 6. Field Trip Request 7. Donations 8. Approval of New Scholarships 9. Approval of OSD Safety Drill Reports 10. Approval of School Safety Audit Report	President Flanagan	1. Attached 2. Attached 3. None 4. None 5. None 6. None 7. Attached 8. Attached 9. See Confidential for individual reports. 10. See Confidential for individual reports.	
	B. Information Items 1. Public Comment 2. OEA Report 3. Student Report			
	C. Action Items: 1. Approval of 2023-2024 Financial Audit Report	1. Mr. Weiland	1. Attached	
	D. Discussion Items 1. Committee Reports a. Vision Steering Committee b. Policy Committee	1. Committee Chairs	1. None	
	E. Information Items 1. Vision and Strategic Planning 2. Teaching and Learning Update – DPI Report Card Update 3. Teaching and Learning Update – 90 Day Goal Cycle Report 4. Superintendent's Report	1. Dr. Bergstrom 2. Mr. Tanner 3. Mr. Tanner 4. Dr. Bergstrom		
	F. Closing 1. Future Agenda 2. Check Out			
	G. Closed/Executive Session 1. Discussion regarding potential			

	retention benefits for experienced staff and conferring with legal counsel. 2. Consideration of performance evaluation regarding District Administrator.			
	H. Adjournment			

MINUTES OF THE REGULAR MEETING OF THE SCHOOL BOARD OF THE OREGON SCHOOL DISTRICT HELD ON NOVEMBER 11, 2024

The regular meeting of the School Board of the Oregon School District was called to order by Board President Krista Flanagan at 6:31 PM on November 11, 2024 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, Dr. Caleb Bush, Ms. Heather Garrison, Dr. Mary Lokuta, Mr. Troy Pankratz, Ms. Leslie Wright and Ms. Krista Flanagan Board member(s) absent: None. Administrators present: Mr. Jon Tanner, Ms. Jina Jonen, Ms. Erika Mundinger, Dr. Candace Weidensee, Mr. Andy Weiland, Ms. Darci Jarstad 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.

Ms. Garrison moved and Dr. Lokuta seconded the motion to approve the agenda as posted. Motion passed 7-0 by unanimous voice vote.

A. CONSENT CALENDAR:

Mr. Pankratz moved and Dr. Lokuta seconded the motion to approve the following items on the Consent Calendar:

1. Approval of Minutes:

- a. October 28, 2024 Board Meeting Minutes

2. Approve payments in the amount of \$557,291.09

3. Treasurer's Report: for the month ending October 31, 2024

4. Staff Resignations/Retirements:

- Jim Pliner - OHS 1.0 FTE Principal - retirement effective June 30, 2025

5. Staffing Assignments: None

6. Field Trip Requests: None

7. Acceptance of Donations:

- Karate America Oregon in the amount of \$1,020 for students in need at PVE; and
- Brooklyn Methodist Church in the amount of \$451 for student cold weather needs

8. Approval of New Scholarships, if any: None

9. Approval of Safety Drill Reports, if any: None

Ms. Flanagan thanked Mr. Pliner for his years of service to the OSD and wished him well in his future retirement. Ms. Flanagan also thanked those who generously donated to the Oregon School District. In a roll call vote, the following members voted yes: Mr. Pankratz, Dr. Lokuta, Ms. Bizjak, Dr. Bush, Ms. Garrison, Ms. Wright and Ms. Flanagan. Motion passed 7-0.

B. INFORMATION ITEMS:

1. Public Comment: None
2. OEA Report: None
3. Student Representative Report: None

C. ACTION ITEMS:

1. Approval of 2024-2027 Library Media Education Plan: Ms. Garrison moved and Dr. Lokuta seconded the motion to approve the 2024-2027 Library Media Education Plan as presented by Mr. Jon Tanner. The Board asked questions and discussion was held. In a roll call vote, the following members voted yes: Ms. Garrison, Dr. Lokuta, Ms. Bizjak, Dr. Bush, Mr. Pankratz, Ms. Wright and Ms. Flanagan. Motion passed 7-0.
2. Cancellation of November 25, 2024 and December 23, 2024 Board Meetings: Ms. Garrison moved and Dr. Lokuta seconded the motion to cancel the November 25, 2024 and December 23, 2024 Board Meetings. In a roll call vote, the following members voted yes: Ms. Garrison, Dr. Lokuta, Ms. Bizjak, Dr. Bush, Mr. Pankratz, Ms. Wright and Ms. Flanagan. Motion passed 7-0.

D. DISCUSSION ITEMS:

1. Committee Reports
 - a. Vision Steering Committee - Ms. Garrison stated that the Vision Committee will be meeting again on December 18th at 5:15 PM.
 - b. Policy Committee - Dr. Lokuta stated that the Policy Committee met earlier in the evening and will be meeting again on December 9th at 5:15 PM.

E. INFORMATION ITEMS:

1. ORCHARDS Project Summary: Dr. Jon Temte presented to the board on the ORCHARDS project that families and staff members in the Oregon School District have been participating in since the 2009 school year. He presented on the timeline of the project, key findings from the project, trends in absenteeism that were discovered and thanked the OSD for being a great partner through the many different stages of the project. Board members had the opportunity to ask questions.
2. Vision and Strategic Planning: None
3. Teaching and Learning Update: Mr. Tanner stated that the Teaching and Learning Update was included in the 2024-2027 Library Media Education Plan discussion, and that there would be no separate update this evening.
4. Superintendent's Report: Mr. Tanner shared many photos and updates from schools and events happening throughout the district. The Superintendent's Report can be found on the OSD website at www.OregonSD.org/board.

F. CLOSING:

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

G. ADJOURNMENT:

Dr. Lokuta moved and Ms. Garrison seconded the motion to adjourn the meeting. Motion passed 7-0 unanimous voice vote. The meeting adjourned at 7:42 PM.

Ahna Bizjak, Clerk
Oregon School District

OREGON SCHOOL DISTRICT BOARD APPROVAL OF PAYMENTS

December 9, 2024

AP Checks	\$ 172,757.25
AP Ach	<u>\$ 1,340,184.17</u>
Total	\$ 1,512,941.42

CHECK VENDOR		INVOICE		CHECK	AMOUNT
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
204119	ALPHA BA000	Alpha Baking Company Inc	Bread Delivery to RCI 11/05/24	11/15/2024	68.01
204119	ALPHA BA000	Alpha Baking Company Inc	Bread Delivery to NKE 11/01/24	11/15/2024	118.08
204119	ALPHA BA000	Alpha Baking Company Inc	Bread Delivery to FES 10/31/24	11/15/2024	164.32
204119	ALPHA BA000	Alpha Baking Company Inc	Bread delivery to OMS 11/05/24	11/15/2024	58.60
204119	ALPHA BA000	Alpha Baking Company Inc	Bread delivery to OHS 11/01/24	11/15/2024	139.52
204119	ALPHA BA000	Alpha Baking Company Inc	Bread Delivery to OHS 11/05/24	11/15/2024	163.58
204119	ALPHA BA000	Alpha Baking Company Inc	Bread delivery to NKE 11/08/24	11/15/2024	360.19
204119	ALPHA BA000	Alpha Baking Company Inc	Bread delivery to OMS 11/08/24	11/15/2024	58.75
204120	ANDERER1003	Anderson, Eric	October 2024 Athletic Worker - Soccer 10/17/24	11/15/2024	25.00
204121	ASCD 000	ASCD	ASCD Memberships: Jon Tanner, Darci Jarstad, Andrea Anderson, Laura Brudos, Kim White, Cynthia Hedstrom, Celia Paczwa, Michelle Kretschman, Alexis Packer, Mitchell Elbe, Ashley Weiss, Gini Kosharek, Elizabeth Delzer, Jackie Amlong, Brad Breunig, Andrea Fuller	11/15/2024	1,995.00
204122	CILWAAUS000	Cilwa, Austin	Fall 2024 Football Coaching Stipend	11/15/2024	3,300.00
204123	GAGNEBRA000	Gagner, Brady	2024 Football Coaching Stipend	11/15/2024	2,500.00
204124	HANNEBRI000	Hannemann, Brian	OMS Boys Basketball Official - 11/7/24	11/15/2024	75.00
204125	HEID MUS000	Heid Music Company, Inc.	Music sheets for Choir	11/15/2024	93.69
204126	HOWARJAY000	Howard, Jayson	October 2024 Athletic Worker - Volleyball 10/3/24	11/15/2024	30.00
204127	JUZWICHR000	Juzwik, Christopher	WIAA Volleyball Line Judge - Sectional Semi Final	11/15/2024	80.00
204128	KAVANBRI000	Kavanaugh, Brian	OMS Boys Basketball Official - 11/7/24	11/15/2024	75.00
204129	LARSOKAT000	Larson, Kathy	October 2024 Athletic Worker - Girls Swimming 10/8/24	11/15/2024	60.00
204130	MARK HAR000	Mark Harring Standing Trustee	Mary S Zoesch 20-12360	11/15/2024	292.50
204131	MONT L M000	Mont L Martin, Trustee	Ryan Zoellick 23-CV-000112	11/15/2024	155.00
204132	MOOREBRI000	Moore, Brian	October 2024 Athletic Worker - Football 10/11/24 & 10/18/24	11/15/2024	50.00
204133	MOORECOR000	Moore, Corey	Fall 2024 Football Coaching Stipend	11/15/2024	2,500.00
204134	NELSON'S000	Nelson's Bus Service Inc	Safeguard Star Child Seat Restraint - Spec Ed (Buskager Transportation)	11/15/2024	200.40
204135	PALASRAN000	Palas, Randy	OMS Boys Basketball Official - 11/7/24	11/15/2024	75.00
204136	PRICHTEA000	Prichard, Teague	WIAA Sectional Semi Final Volleyball Official	11/15/2024	180.81
204137	REEDSBUR000	Reedsburg Area High School	Badger Conference Honors Band (Clinician and food fees)	11/15/2024	194.00
204138	UNITED W000	United Way of Dane County	Payroll accrual	11/15/2024	180.62
204139	VILLAGE 000	Village of Oregon	Pool SW 9-26 to 10-30-24	11/15/2024	859.96
204139	VILLAGE 000	Village of Oregon	OHS SW 9-26 to 10-31-24	11/15/2024	1,649.12
204139	VILLAGE 000	Village of Oregon	JCPE WO 9-26 to 10-30-24	11/15/2024	1,579.34
204139	VILLAGE 000	Village of Oregon	JCPE SW 9-26 to 10-30-24	11/15/2024	113.04
204139	VILLAGE 000	Village of Oregon	OMS SW 9-26 to 10-30-24	11/15/2024	729.88
204139	VILLAGE 000	Village of Oregon	DO SW 9-26 to 10-30-24	11/15/2024	299.92

CHECK VENDOR		INVOICE		CHECK	AMOUNT
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
204139	VILLAGE 000	Village of Oregon	NKE SW 9-26 to 10-30-24	11/15/2024	508.56
204139	VILLAGE 000	Village of Oregon	MS Irrigation 9-26 to 10-30-24	11/15/2024	13.00
204139	VILLAGE 000	Village of Oregon	PVE SW 9-26 to 10-30-24	11/15/2024	536.19
204139	VILLAGE 000	Village of Oregon	RCI SW 9-26 to 10-30-24	11/15/2024	754.99
204139	VILLAGE 000	Village of Oregon	HS NWall SW 9-26 to 10-30-24	11/15/2024	194.62
204139	VILLAGE 000	Village of Oregon	HS WWall Water 9-26 to 10-31-24	11/15/2024	1,872.61
204139	VILLAGE 000	Village of Oregon	OMS Bulk Water 9-26 to 10-30-24	11/15/2024	234.66
204140	WENGER C000	Wenger Corp	9 shelves for the Orchestra Cabinets. Part No. 145R439	11/15/2024	744.84
204141	WI FOOD 000	WI Food Hub Cooperative	Local Delivery of Yogurt 11/04/24	11/15/2024	540.00
204142	ALPHA BA000	Alpha Baking Company Inc	Bread Delivery to OHS 11/12/24	11/18/2024	231.60
204142	ALPHA BA000	Alpha Baking Company Inc	Bread delivery to OMS 11/12/24	11/18/2024	102.12
204143	DERENWHI000	Derendinger, Whitney	Fight choreographer fee (MacBeth Fall Play)	11/18/2024	350.00
204144	MAKESHIF000	Makeshift Media Group	Theater trailer for MacBeth	11/18/2024	300.00
204145	NELSON'S000	Nelson's Bus Service Inc	Star Safeguard Seat - Spec Ed (Buskager Transportation)	11/18/2024	261.86
204146	STOUGHTO006	Stoughton Hospital	October New Employee Physicals Invoice	11/18/2024	1,160.00
204147	SWARTHEA000	Swartz, Heather	payment for Burkart Resona Piccolo	11/18/2024	1,700.00
204148	WHITESHA000	White, Sharon	costumer for Fall Play	11/18/2024	1,000.00
204149	DUCK SOU000	Duck Soup Signs and Design LLC	signs for OBA trailer	11/18/2024	100.00
204150	BARABOO 000	Baraboo High School	payment for hosting Badger Conference Boys Varsity Swim Tournament	11/22/2024	360.00
204151	BEAVER D000	Beaver Dam High School	payment for hosting Badger Conference Cross Country Tournament	11/22/2024	1,200.00
204152	MCFARLAN000	McFarland High School	payment for hosting Badger Conference Girls and Boys Tennis tournaments	11/22/2024	9,000.00
204153	MONONA G000	Monona Grove High School	payment for hosting Badger Conference Girls Golf tournament	11/22/2024	1,200.00
204154	MT HOREB001	Mt Horeb High School	payment for hosting Badger Conference Cross Country Tournament	11/22/2024	1,200.00
204155	MUELLJOH000	Mueller, John	November 24, 2024 final performance payment	11/22/2024	6,900.00
204156	PORTAGE 000	Portage High School	payment for hosting Badger Conference Varsity Volleyball and Girls Golf Tournament	11/22/2024	2,250.00
204157	REEDSBUR000	Reedsburg Area High School	payment for hosting Badger Conference JV Volleyball and Varsity Track Tournaments	11/22/2024	2,400.00
204158	SAUK PRA001	Sauk Prairie High School	payment for hosting Badger Conference Girls Swim and JV Track Tournaments	11/22/2024	1,740.00
204159	SCHOOL D013	School District of Milton	payment for hosting Badger Conference Boys Golf tournament	11/22/2024	1,200.00
204160	STOUGHTO000	Stoughton High School	payment for hosting Badger Conference Boys Golf Tournaments	11/22/2024	1,200.00

CHECK VENDOR		INVOICE		CHECK	
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
204161	TEXTHELP000	Texthelp Inc	Renewable Premium Group Read&Write Subscription	11/22/2024	2,083.73
204162	WATERTOW000	Watertown High School	payment for hosting Badger Conference Varsity Volleyball, Gymnastics and Varsity Track Tournaments	11/22/2024	3,800.00
204163	WOJTADAN000	Wojtanowski, Daniel	OMS Boys Wrestling Official - 11/11/24	11/22/2024	80.00
204164	ALPHA BA000	Alpha Baking Company Inc	Bread delivery 11/15/24	11/25/2024	56.92
204164	ALPHA BA000	Alpha Baking Company Inc	Bread delivery to FES 11/15/24	11/25/2024	212.40
204164	ALPHA BA000	Alpha Baking Company Inc	Bread Delivery to RCI 11/19/24	11/25/2024	247.00
204164	ALPHA BA000	Alpha Baking Company Inc	Bread Delivery to OHS 11/19/24	11/25/2024	168.54
204164	ALPHA BA000	Alpha Baking Company Inc	Bread delivery to middle school 11/19/24	11/25/2024	154.00
204165	BABLEGIN000	Babler, Ginnyveve	sheet metal	11/25/2024	293.80
204166	ERFFMEYE000	Erffmeyer & Son Co Inc	Trophy and Team Medal (Volleyball) and Trophy (Football - Barneveld)	11/25/2024	335.00
204167	JOHNSON 006	Johnson Snow Removal and Lawn	NKE - mowing	11/25/2024	450.00
204167	JOHNSON 006	Johnson Snow Removal and Lawn	BKE - mowing.	11/25/2024	750.00
204168	KISSFLOW000	Kissflow, Inc.	Kissflow Transportation Software - Annual Plan - 11/14/24-11/13/25	11/25/2024	3,600.00
204169	KLECKANN000	Kleckner, Ann	CE & Rec Instructor for Fused Glass: Jewelry	11/25/2024	80.00
204170	SOULECRY000	Soule, Crystal	Activity Worker Sept/Oct 2024 - OMS Volleyball	11/25/2024	280.00
204171	TEAM EXT000	Team Extreme LLC	Girls Basketball Leadership Training	11/25/2024	575.00
204172	TOWN OF 004	Town of Oregon	2024 tax chargeback	11/25/2024	809.81
204173	UW GEOLO000	UW Geology Museum	2nd grade field trip guided tour 66 students 17 adults	11/25/2024	249.00
204174	ALLIANT 000	Alliant Energy	PVE Electric 10-18 to 11-18-24	11/29/2024	4,487.19
204174	ALLIANT 000	Alliant Energy	RCI Electric 10-18 to 11-18-24	11/29/2024	10,307.66
204174	ALLIANT 000	Alliant Energy	RCI Natural Gas 10-18 to 11-18-24	11/29/2024	1,087.65
204174	ALLIANT 000	Alliant Energy	BKE Electric 10-18 to 11-15-24	11/29/2024	5,050.46
204174	ALLIANT 000	Alliant Energy	BKE Natural Gas 10-18 to 11-18-24	11/29/2024	932.50
204174	ALLIANT 000	Alliant Energy	Pool Natural Gas 10-18 to 11-18-24	11/29/2024	1,388.74
204174	ALLIANT 000	Alliant Energy	Pool Electric 10-21 to 11-19-24	11/29/2024	1,715.12
204174	ALLIANT 000	Alliant Energy	NKE Garage Electric 10-18 to 11-18-24	11/29/2024	31.01
204174	ALLIANT 000	Alliant Energy	PVE Shed Gas 10-18 to 11-18-24	11/29/2024	27.14
204174	ALLIANT 000	Alliant Energy	NKE Electric 10-18 to 11-18-24	11/29/2024	8,607.20
204174	ALLIANT 000	Alliant Energy	NKE Natural Gas 10-18 to 11-18-24	11/29/2024	2,161.07
204174	ALLIANT 000	Alliant Energy	PVE Natural Gas 10-18 to 11-18-24	11/29/2024	1,020.47
204174	ALLIANT 000	Alliant Energy	OHS Electric 10-18 to 11-15-24	11/29/2024	22,156.17
204174	ALLIANT 000	Alliant Energy	JV Baseball Press Box/JCPE Lights 10-18 to 11-18-24	11/29/2024	245.57
204174	ALLIANT 000	Alliant Energy	Football Field Concessions Electric 10-18 to 11-18-24	11/29/2024	73.76
204174	ALLIANT 000	Alliant Energy	HS Football Field Lights/Panther Stadium Storage/HS West Football Lites	11/29/2024	241.59
204174	ALLIANT 000	Alliant Energy	OHS Natural Gas 10-18 to 11-18-24	11/29/2024	4,395.87

CHECK VENDOR		INVOICE		CHECK	
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
204174	ALLIANT 000	Alliant Energy	HS Storage Shed Gas 10-18 to 11-18-24	11/29/2024	14.70
204174	ALLIANT 000	Alliant Energy	OMS Electric 10-18 to 11-18-24	11/29/2024	9,538.40
204174	ALLIANT 000	Alliant Energy	OMS Natural Gas 10-18 to 11-18-24	11/29/2024	1,069.27
204174	ALLIANT 000	Alliant Energy	OMS Kitchen/OMS Greenhouse Gas 10-18 to 11-18-24	11/29/2024	100.05
204175	CHIPBUZ 000	ChipBuz LLC	Clocks(3), case and laptop I3 equivalent controller for OHS wrestling (50% down payment)	11/29/2024	5,075.00
204176	GREAT LA003	Great Lakes Film and Shade	Window Film	11/29/2024	1,882.00
204177	HANNEBRI000	Hannemann, Brian	OMS Boys Basketball Official - 11/21/24	11/29/2024	100.00
204178	HAPPY BU000	Happy Buddha Dog Training	CE & Rec Instructor for Help for Anxious and Fearful Dogs	11/29/2024	80.00
204179	KAVANBRI000	Kavanaugh, Brian	OMS Boys Basketball Official - 11/21/24	11/29/2024	75.00
204180	KETTLE M001	Kettle Moraine Lutheran	Kettle Moraine Lutheran High School Cheer Competition - January 25, 2025 (11 athletes @ \$12.00 + 8 athletes @ \$4.00)	11/29/2024	164.00
204181	MADISON 043	Madison Gas & Electric	Environmental House Electric 10-22 to 11-19-24	11/29/2024	32.24
204181	MADISON 043	Madison Gas & Electric	FES Electric 10-22 to 11-19-24	11/29/2024	4,857.33
204182	MARK HAR000	Mark Harring Standing Trustee	Mary S Zoesch 20-12360	11/29/2024	292.50
204183	MONT L M000	Mont L Martin, Trustee	Ryan Zoellick 23-CV-000112	11/29/2024	155.00
204183	MONT L M000	Mont L Martin, Trustee	Ryan Zoellick 24-CV-0071	11/29/2024	59.00
204184	PALASRAN000	Palas, Randy	OMS Boys Basketball Official - 11/21/24	11/29/2024	100.00
204185	UNITED W000	United Way of Dane County	Payroll accrual	11/29/2024	180.62
204186	BACKMCAR000	Backman Mesoloras, Carrie	October Music Services	12/05/2024	875.00
204187	CRARYJEN000	Crary, Jennifer	reimbursement for meal - German exchange	12/05/2024	13.16
204188	IDEAL PR000	Ideal Printing Company LLC	Cont & PBIS Activity Accts / Supplies - Panther Token Pads	12/05/2024	385.00
204189	KIESAJIL000	Kiesau, Jill	Germany trip meal reimbursement	12/05/2024	14.66
204190	KINGSMEL000	Kingsley, Melissa	Reimbursement for Hockey Team Dinner	12/05/2024	291.76
204191	KLARIODE000	Klarich, Odessa	reimbursement for meal while on German exchange	12/05/2024	14.56
204192	MALY ROO000	Maly Roofing Company Inc	OMS - Low profile expansion joints.	12/05/2024	10,533.00
204193	NELSOCON000	Nelson, Connie	Germany trip meal reimbursement	12/05/2024	15.52
204194	O'MALROB000	O'Malley, Robyn or Paul	Germany trip overpayment refund	12/05/2024	164.75
204195	OLSONANN001	Olson, Anne	reimbursement for meal while on German exchange	12/05/2024	13.16
204196	PENLYSAR000	Penly, Sarah	German exchange trip overpayment refund	12/05/2024	46.70
204197	PEPOYMAR000	Pepoy, Mark	Consumables. Coach paid. Reimbursement check to coach, not vendor.	12/05/2024	282.50
204198	POLLOSHE000	Pollock, Sheri	Reimbursement for Splash Pad materials for advertising	12/05/2024	88.58
204199	SUTTEJEN000	Sutter, Jennifer	reimbursement for meal while on German exchange	12/05/2024	10.04
204200	WI FFA C000	WI FFA Center Inc	24-25 FFA Center Fee	12/05/2024	400.00
Totals for checks					172,757.25

CHECK VENDOR		INVOICE		CHECK	AMOUNT
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
242500746	ALPHA C0000	Alpha Controls & Services LLC	OHS - backordered motor that was replaced.	11/15/2024	1,188.15
242500747	BADGER S000	Badger Sporting Goods Inc	Contingency Activity / Supplies - Volleyball net for Playground, Phy Ed	11/15/2024	250.00
242500748	BERTRNOA000	Bertrand, Noah	10/1/2024-10/31/2024 Mileage Reimbursement (Oct. 2024)	11/15/2024	114.37
242500749	BUSKAGER000	Buskager Transportation Compan	Nov Pay	11/15/2024	33,711.61
242500750	CAVEYKEI000	Cavey, Keith	Varsity Football Official - Sun Prairie West	11/15/2024	100.00
242500751	CBC TRAN000	CBC Transportation LLC	Nov Pay	11/15/2024	30,229.94
242500752	CDL SUCC000	CDL Success Lady	Nov Pay	11/15/2024	14,265.79
242500753	COMPLETE001	Complete Office of Wisconsin,	paper order	11/15/2024	366.48
242500754	CORNAMAT000	Cornale, Matthew	10/1/2024-10/31/2024 Mileage October 2024	11/15/2024	73.16
242500755	D'ORAZIO000	D'Orazio Cleaning Supply Inc	FES: Ivory bar soap for Art Room	11/15/2024	32.94
242500755	D'ORAZIO000	D'Orazio Cleaning Supply Inc	FES: disposable gloves	11/15/2024	41.87
242500755	D'ORAZIO000	D'Orazio Cleaning Supply Inc	Pool: toilet tissue, paper hand towels	11/15/2024	378.80
242500756	DEVALTAY000	Devalk, Taylor	October 2024 Athletic Worker - Volleyball 10/24/24	11/15/2024	40.00
242500757	EMMONS B000	Emmons Business Interiors LLC	Bookcases for PVE	11/15/2024	1,034.17
242500757	EMMONS B000	Emmons Business Interiors LLC	Desk chairs for OMS staff	11/15/2024	6,372.38
242500758	GLS UTIL000	GLS Utility LLC	Diggers Hotline Tickets for October 2024	11/15/2024	1,745.55
242500759	GORDON F000	Gordon Flesch Company Inc	Meter Reading Charges	11/15/2024	1,285.05
242500760	GORDON F001	Gordon Food Service Inc	Credit for Invoice 9015420424	11/15/2024	-19.24
242500760	GORDON F001	Gordon Food Service Inc	Drop size credit for OMS 11/02/24	11/15/2024	-540.97
242500760	GORDON F001	Gordon Food Service Inc	Credit for Inv 9015675957	11/15/2024	-93.48
242500760	GORDON F001	Gordon Food Service Inc	Drop Size Credit Sept 29 - Oct 31 2024	11/15/2024	-283.87
242500760	GORDON F001	Gordon Food Service Inc	GFS food delivery to FES 10/30/24	11/15/2024	1,755.56
242500760	GORDON F001	Gordon Food Service Inc	GFS food delivery 10/30/24	11/15/2024	150.91
242500760	GORDON F001	Gordon Food Service Inc	Food delivery to OHS 10/30/24	11/15/2024	6,095.54
242500760	GORDON F001	Gordon Food Service Inc	GFS Order	11/15/2024	5,021.27
242500760	GORDON F001	Gordon Food Service Inc	Food Delivery	11/15/2024	1,531.35
242500760	GORDON F001	Gordon Food Service Inc	GFS Order	11/15/2024	3,954.48
242500760	GORDON F001	Gordon Food Service Inc	GFS Order	11/15/2024	7,699.65
242500760	GORDON F001	Gordon Food Service Inc	GFS Order	11/15/2024	2,811.67
242500761	GREEN FI000	Green Field Farm	Beef delivery to OHS 11/11/24	11/15/2024	1,425.00
242500762	GREIBBEN000	Greiber, Benjamin	OMS Boys Basketball Official - 11/7/24	11/15/2024	75.00
242500763	HAGSTJAM001	Hagstrom, James	Nov Pay	11/15/2024	13,553.46
242500764	HAGSTPET000	Hagstrom, Peter	Nov Pay	11/15/2024	6,298.53
242500765	HAGSTROM001	Hagstrom Transportation Inc	NOV PAY	11/15/2024	60,137.76
242500766	HAMMEJAS000	Hammes, Jasmin	10/1/2024-10/31/2024 Bilingual PVE/BKE Mileage	11/15/2024	95.81
242500767	HOBART S000	Hobart Service	Service Order 8479644 for PVE dishwasher	11/15/2024	124.50
242500768	JOHNSDIA000	Johnson, Dianna	Drove from FES to NKE for Para PD and returned to FES for Para Meeting - 10/31/24 (13.4 miles@.67)	11/15/2024	8.98

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NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
242500769	KEMPS LL000	Kemps LLC	Milk delivery the week of 11/02/2024	11/15/2024	1,726.80
242500770	KINDSLOU000	Kindschi, Lou	Germany trip meal reimbursement	11/15/2024	40.59
242500771	LONE PIN001	Lone Pine Transportation Inc	NOV PAY	11/15/2024	25,616.15
242500772	MANCUCHR000	Mancusi, Christine	CE & Rec Instructor for Wonderful Wizardly Wands at BKE	11/15/2024	225.00
242500772	MANCUCHR000	Mancusi, Christine	CE & Rec Instructor for Wonderful Wizardly Wands at FES	11/15/2024	300.00
242500772	MANCUCHR000	Mancusi, Christine	CE & Rec Instructor for Wonderful Wizardly Wands at NKE	11/15/2024	275.00
242500773	MCHUGMIC000	McHugh, Michael	Badger Conference Commissioner expense reimbursements (mileage, dues, computer supplies, cell phone) mileage - 482 miles @.67cent per mile	11/15/2024	1,078.62
242500774	NEIS GER000	Neis, Gerald	WIAA Volleyball Line Judge - Sectional Semi Final	11/15/2024	80.00
242500775	NEUMAJAN000	Neumann, Janette	Gen Ofc / Food (Staff & Student) - Treats for Fall Conf Cert Staff Meal, Mints for Student Forward Tetsting	11/15/2024	116.94
242500776	OLSENLIN000	Olsen, Lindsey	10/1/2024-11/13/2024 Mileage	11/15/2024	240.06
242500777	PETERSON000	Peterson Pest Management	Pest Control Services for November 2024	11/15/2024	549.00
242500778	PGL TRAN000	PGL Transport LLC	Nov Pay	11/15/2024	8,703.39
242500779	POLCYTIM000	Polcyn, Timothy	October 2024 Athletic Worker - Football 10/3/24	11/15/2024	45.00
242500780	REYNOMIC000	Reynolds, Michael	WIAA Sectional Semi Final Volleyball Official	11/15/2024	180.81
242500781	RITSCLYN000	Ritsche, Lynda	October 2024 Athletic Worker - Football/Volleyball	11/15/2024	90.00
242500782	ROCKET I001	Rocket Industrial	Supplies for RCI 11/07/24	11/15/2024	195.66
242500782	ROCKET I001	Rocket Industrial	SUPPLY DELIVERY TO NKE 11/07/24	11/15/2024	186.30
242500783	SEIDEANN000	Seidenstricker, Anna	food for students	11/15/2024	17.00
242500784	STALEY P000	Staley Plumbing & Heating Co	Pool - service on circulating pump.	11/15/2024	6,749.40
242500784	STALEY P000	Staley Plumbing & Heating Co	Pool- service on shower handle.	11/15/2024	216.49
242500784	STALEY P000	Staley Plumbing & Heating Co	OHS - repaired leaking urinal.	11/15/2024	323.62
242500784	STALEY P000	Staley Plumbing & Heating Co	OHS - replaced toilets in locker room and office.	11/15/2024	1,128.70
242500784	STALEY P000	Staley Plumbing & Heating Co	PVE - replaced diaphragm on flush valve.	11/15/2024	199.50
242500784	STALEY P000	Staley Plumbing & Heating Co	PVE - service on sink faucet. Flushed line til clear.	11/15/2024	367.40
242500784	STALEY P000	Staley Plumbing & Heating Co	OHS - repair on leaking drain.	11/15/2024	148.99
242500784	STALEY P000	Staley Plumbing & Heating Co	OHS - service on leaking irrigation.	11/15/2024	7,440.57
242500785	STARKELI000	Starkman, Elizabeth	10/1/2024-10/31/2024 October 2024 Mileage	11/15/2024	91.19
242500786	STATZMIC000	Statz, Michael	October 2024 Athletic Worker - Football/Soccer	11/15/2024	180.00
242500787	VALLEY O000	Valley of the Camps Jewelry &	CE & Rec Instructor for Make Your Own Leather Earrings	11/15/2024	180.00
242500788	VILLAGE 002	Village of Brooklyn	BKE SW 9-27 to 10-28-24	11/15/2024	885.47
242500789	VOYAGER 000	Voyager Sopris Learning Inc	Lexia English Student Subscription Clemment FES	11/15/2024	91.67
242500789	VOYAGER 000	Voyager Sopris Learning Inc	Lexia English for ESL at FES	11/15/2024	268.89
242500790	WACPC IN000	WACPC Inc	WI Assoc of Cheer and Pom Coaches Memberships - K. Pierce, S. Suddeth & A. Pica	11/15/2024	225.00
242500790	WACPC IN000	WACPC Inc	WI Assoc of Cheer and Pom Coaches Fall Conference Registration (3 coaches + 12 athletes)	11/15/2024	1,950.00

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242500791	WAYNE AC000	Wayne Ace Bus Service LLC	NOV PAY	11/15/2024	29,636.30
242500792	WIEDEL T000	Wiedel Transportation	Nov Pay	11/15/2024	35,941.10
242500793	WISCNET 000	WiscNet	Firewall annual support	11/15/2024	2,850.00
242500794	ZURAWJAS000	Zurawik, Jason	Furniture / NonCap - Extension Cords	11/15/2024	65.98
242500795	BERGSLES000	Bergstrom, Leslie	Reimbursement for Breakfast for SSAC	11/18/2024	41.14
242500796	CATHOLIC001	Catholic Charities Inc	Building Bridges Program - October 2024	11/18/2024	7,500.00
242500797	COMMERCIO00	Commercial Air Inc	Repair at HS	11/18/2024	847.70
242500797	COMMERCIO00	Commercial Air Inc	Repair at OHS kitchen freezer, veggie freezer in back room, SN T558230G97	11/18/2024	358.00
242500798	DEEGAMOL000	Deegan, Molly	Bathroom storage, student clothing	11/18/2024	31.40
242500799	GORDON F001	Gordon Food Service Inc	Delivery to FES 11/13/24	11/18/2024	2,278.99
242500799	GORDON F001	Gordon Food Service Inc	Delivery to FES 11/13/24 -	11/18/2024	10.65
242500799	GORDON F001	Gordon Food Service Inc	Food Delivery to OHS 11/13/24	11/18/2024	5,520.73
242500799	GORDON F001	Gordon Food Service Inc	Delivery to NKE 11/13/24	11/18/2024	2,705.99
242500799	GORDON F001	Gordon Food Service Inc	Delivery to NKE 11/13/24	11/18/2024	190.23
242500799	GORDON F001	Gordon Food Service Inc	Delivery to OMS 11/13/24	11/18/2024	6,003.47
242500799	GORDON F001	Gordon Food Service Inc	Delivery to RCI 11/13/24	11/18/2024	2,083.77
242500800	HALVEGIN000	Halvensleben, Cindy	Contingency Activity / Supplies - Team pictures for OMS Athletic Display Case	11/18/2024	46.21
242500801	HEARTLAN005	Heartland Business Systems LLC	NLC L-Series Lithium Ion UPS System	11/18/2024	2,526.64
242500802	KEMPS LL000	Kemps LLC	Milk delivery week ending 11/09/24	11/18/2024	3,005.96
242500803	KONOPMEG000	Konopacki, Meghan	10/1/2024-10/31/2024 Mileage between schools	11/18/2024	222.17
242500803	KONOPMEG000	Konopacki, Meghan	10/7/2024-10/8/2024 Mileage to WATG conference, WI Dells	11/18/2024	155.44
242500804	KRANTMAR000	Krantz, Margaret	Dance Team Music Reimbursement	11/18/2024	176.99
242500805	MANCUCHR000	Mancusi, Christine	CE & Rec Instructor for Awesome Autumn Cards & Crafts at BKE	11/18/2024	140.00
242500805	MANCUCHR000	Mancusi, Christine	CE & Rec Instructor for Awesome Autumn Cards & Crafts at FES	11/18/2024	240.00
242500806	OMNI FIN000	Omni Financial Group, Inc.	October Remitter Invoice	11/18/2024	250.00
242500807	SEARL EL000	Searl Electric Inc	PVE - replace water damaged lighting below soffit now that the roof was repaired.	11/18/2024	652.00
242500807	SEARL EL000	Searl Electric Inc	BKE - remove and replace 9 heavy duty gfci receptacles.	11/18/2024	739.00
242500807	SEARL EL000	Searl Electric Inc	OMS - remove and replace defective ballast.	11/18/2024	174.00
242500807	SEARL EL000	Searl Electric Inc	OHS - replace blown fuses, work on field lights.	11/18/2024	1,004.00
242500808	SOLVIT I000	Solvit Inc	Chemicals for OMS 11/14/24	11/18/2024	596.00
242500809	STALEY P000	Staley Plumbing & Heating Co	Pool - replaced shower cartridge.	11/18/2024	627.50
242500809	STALEY P000	Staley Plumbing & Heating Co	OHS - reset toilet.	11/18/2024	412.54
242500809	STALEY P000	Staley Plumbing & Heating Co	RCI - service on water cooler.	11/18/2024	1,375.66

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242500809	STALEY P000	Staley Plumbing & Heating Co	RCI - service on garbage disposal - replaced with a new unit.	11/18/2024	4,681.78
242500810	TANNEJON000	Tanner, Jonathan	Credit Reimbursement ED 975	11/18/2024	3,276.00
242500811	WEA INSU000	WEA Insurance	Life December Coverage Invoice	11/18/2024	5,819.77
242500812	A & B EN000	A & B Enterprises	NKE - work performed in front entryway - replaced door and slab.	11/25/2024	300.00
242500812	A & B EN000	A & B Enterprises	OHS - work performed to drywall in men's rooms.	11/25/2024	650.00
242500813	ADAMACHR000	Adamatis, Christopher	Volleyball Team 2024 Banquet materials	11/25/2024	545.07
242500814	AMERICAN028	American Printing Co Inc	Business cards for C. Knight	11/25/2024	90.00
242500814	AMERICAN028	American Printing Co Inc	Business cards for D. Goltz	11/25/2024	90.00
242500814	AMERICAN028	American Printing Co Inc	Business Cards - MP	11/25/2024	115.00
242500815	ARBOR SY000	Arbor Systems of Madison LLC	BKE - tree removal and trimming.	11/25/2024	1,700.00
242500816	BRISAMIC000	Brisack, Michele	Sun Prairie to pick up book order = (28x2) 56 x 0.67 = \$37.52	11/25/2024	37.52
242500817	CAPITOL 002	Capitol Lawn Sprinkler Inc	OHS - checked system over, found no leaks.	11/25/2024	155.00
242500818	CLOSED S000	Closed System Labs Inc	HVAC Protective Monitoring - 4th quarter	11/25/2024	1,520.00
242500819	D'ORAZIO000	D'Orazio Cleaning Supply Inc	PVE: paper hand towels	11/25/2024	347.70
242500819	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OMS: liners, foam soap, Clorox disinfectant wipes, toilet tissue, paper hand towels	11/25/2024	1,923.92
242500819	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OMS: Clorox disinfectant wipes, urinal screens	11/25/2024	153.17
242500819	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE: Chemready Refill Wiping rolls	11/25/2024	64.27
242500819	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE: liners, foam soap	11/25/2024	1,177.28
242500819	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE: Chemready Refill Wiping Rolls	11/25/2024	321.35
242500820	DEEGAMOL000	Deegan, Molly	fidgets, sensory chews, sand, special ed teacher budget	11/25/2024	49.40
242500821	DEFOREST000	DeForest Area High School	payment for hosting Badger Conference Girls Swim and Wrestling tournaments	11/25/2024	2,230.00
242500822	ECKHAPET000	Eckhart, Peter	Girls Wrestling Supplies for 24/25 Season - Comp Shirts Track Wrest	11/25/2024	178.30
242500823	FUEL EDU000	Fuel Education LLC	Online Curriculum October 2024	11/25/2024	130.00
242500824	GHC-SCW 000	GHC-SCW	December 2024 Health Insurance Invoices (Invoice #s 42223-032, 42226-032, 42225-032, 42228-032, 42230-018, 42224-021)	11/25/2024	699,864.04
242500825	GORDON F000	Gordon Flesch Company Inc	Meter Reading Charges	11/25/2024	17,071.69
242500826	GORDON F001	Gordon Food Service Inc	Credit for Sept and Oct Drop size	11/25/2024	-618.48
242500826	GORDON F001	Gordon Food Service Inc	Credit for Sept and Oct Drop size FES	11/25/2024	-103.58
242500826	GORDON F001	Gordon Food Service Inc	Drop size credit RCI Sept - Oct	11/25/2024	-115.99
242500826	GORDON F001	Gordon Food Service Inc	Credit for inv # 9016432301	11/25/2024	-40.95
242500826	GORDON F001	Gordon Food Service Inc	Credit for missing item on inv# 9016432156	11/25/2024	-28.68
242500826	GORDON F001	Gordon Food Service Inc	Customer rebate agreement	11/25/2024	-42.71

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242500826	GORDON F001	Gordon Food Service Inc	customer rebate agreement	11/25/2024	-84.38
242500826	GORDON F001	Gordon Food Service Inc	customer rebate agreement	11/25/2024	-52.69
242500826	GORDON F001	Gordon Food Service Inc	customer rebate agreement	11/25/2024	-8.19
242500826	GORDON F001	Gordon Food Service Inc	customer rebate agreement	11/25/2024	-69.04
242500826	GORDON F001	Gordon Food Service Inc	customer rebate agreement	11/25/2024	-44.64
242500826	GORDON F001	Gordon Food Service Inc	customer rebate agreement	11/25/2024	-52.42
242500826	GORDON F001	Gordon Food Service Inc	Food delivery 09/04/2024 at OMS	11/25/2024	6,743.92
242500826	GORDON F001	Gordon Food Service Inc	Delivery to FES 05/15/2024	11/25/2024	2,103.67
242500826	GORDON F001	Gordon Food Service Inc	Food delivery 04/09/2024 to FES	11/25/2024	120.99
242500826	GORDON F001	Gordon Food Service Inc	Delivery to OMS 11/20/24	11/25/2024	6,097.72
242500826	GORDON F001	Gordon Food Service Inc	Delivery to RCI 11/20/24	11/25/2024	4,853.30
242500826	GORDON F001	Gordon Food Service Inc	Food Delivery to FES 11/20/24	11/25/2024	4,638.49
242500826	GORDON F001	Gordon Food Service Inc	Food Delivery to NKE 11/20/24	11/25/2024	3,873.66
242500826	GORDON F001	Gordon Food Service Inc	Food Delivery to OHS 11/22/24	11/25/2024	8,309.01
242500827	GREATER 001	Greater Dane Advanced Learner	Advance Learning Services and Competitions	11/25/2024	1,290.00
242500828	HEARTLAN005	Heartland Business Systems LLC	Annual Billing for 2024-2025 Veeam License Start 11/1/24 prorated	11/25/2024	4,705.44
242500829	HEDSTCYN000	Hedstrom, Cynthia	8/26/2024-10/30/2024 August 2024 - October 2024 Mentor Driving Reimbursement	11/25/2024	316.78
242500830	HOBART S000	Hobart Service	Repair of RCI dishwasher - SN 851026242 on 11/11/24	11/25/2024	124.50
242500830	HOBART S000	Hobart Service	Dishwasher leak - repaired 11/18/24	11/25/2024	402.05
242500831	JAMESDAV002	Jameson, David	Badger Conference Asst. Commissioner mileage reimbursement (339 miles @ .67 cent a mile)	11/25/2024	227.13
242500832	JANESVIL003	Janesville Janitor Services	OMS - contracted cleaning for October.	11/25/2024	10,569.00
242500833	JWC BUIL000	JWC Building Specialties Inc	Annual inspection - fire doors.	11/25/2024	766.50
242500834	KEMPS LL000	Kemps LLC	Milk delivery week ending Nov 16 2024	11/25/2024	2,820.09
242500835	KLEENMAR000	Kleenmark Services Corp	BKE - contracted cleaning for October.	11/25/2024	8,674.98
242500835	KLEENMAR000	Kleenmark Services Corp	District fill in contracted cleaning for October 2024	11/25/2024	3,616.55
242500835	KLEENMAR000	Kleenmark Services Corp	NKE - contracted cleaning for October.	11/25/2024	7,457.20
242500835	KLEENMAR000	Kleenmark Services Corp	PVE - contracted cleaning	11/25/2024	5,407.50
242500835	KLEENMAR000	Kleenmark Services Corp	FES - contracted cleaning	11/25/2024	10,436.34
242500835	KLEENMAR000	Kleenmark Services Corp	DO - contracted cleaning	11/25/2024	650.96
242500835	KLEENMAR000	Kleenmark Services Corp	Pool - contracted cleaning	11/25/2024	1,158.07
242500836	KRUCAALE000	Krucas, Alexandra	Science 7 / Supplies - Carolina Biological lab samples	11/25/2024	40.14
242500837	LAFORCE 000	Laforce LLC	PVE - Replacement door.	11/25/2024	700.00
242500837	LAFORCE 000	Laforce LLC	NKE - new closer.	11/25/2024	417.00
242500838	LINDINHO000	Lindinhof LLC	CE & Rec Instructor for Beginning Equestrian Skills	11/25/2024	320.00
242500839	LOWERJAS000	Lowery, Jason	OMS Boys Wrestling Official - 11/11/24	11/25/2024	80.00
242500840	MAY KEV000	May, Kevin	Reimbursement for Soccer Banquet Items	11/25/2024	141.60

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242500840	MAY KEV000	May, Kevin	6/3/2024-11/15/2024 Mileage 6/3 - Madison Google Summit 6/13 and 14 Lake Geneva 10/17 - Whitewater 11/7 and 8 - WiCUG WI Dells	11/25/2024	456.94
242500841	MIDDLETO001	Middleton High School	GO Riteway transportation costs for Model UN Chicago transportation	11/25/2024	933.00
242500842	MITCHCHR000	Mitchell, Christopher	Reimbursement for Soccer Banquet Items	11/25/2024	284.43
242500843	OMNI TEC000	Omni Technologies LLC	BKE - outdoor speaker & Indoor Strobe needed replacing.	11/25/2024	684.49
242500844	SALTCO L000	SaltCo LLC	FES - 15 bags of solar salt.	11/25/2024	183.00
242500844	SALTCO L000	SaltCo LLC	PVE - 10 lbs of solar salt.	11/25/2024	122.00
242500844	SALTCO L000	SaltCo LLC	BKE - 4 bags of solar salt.	11/25/2024	48.80
242500845	SEVEN HI000	Seven Hills Striping Inc	NKE/DO parking lot.	11/25/2024	909.70
242500846	SOLVIT I000	Solvit Inc	Delivery to OHS 11/14/2024	11/25/2024	402.00
242500846	SOLVIT I000	Solvit Inc	Special rinse for OHS 11/18/24	11/25/2024	116.00
242500847	STALEY P000	Staley Plumbing & Heating Co	RCI - service on leaking sensor faucet. -	11/25/2024	1,958.32
242500847	STALEY P000	Staley Plumbing & Heating Co	BKE - trimmed and set sinks.	11/25/2024	910.32
242500847	STALEY P000	Staley Plumbing & Heating Co	BKE - leak repairs.	11/25/2024	1,129.50
242500848	THYSSE P000	Thysse Printing Service, Inc.	Badger Conference Certificates - Sportsmanship	11/25/2024	86.62
242500849	UNITED M000	United Mailing Services Inc	Mail metering service	11/25/2024	1,526.13
242500850	UW HOSPI000	UW Hospital and Clinics	Fall Athletic Training Coverage 2024	11/25/2024	5,585.31
242500851	VOIGT MU000	Voigt Music Center Inc	4 Tubas per proposal 1226997- estimated delivery Nov 2024	11/25/2024	37,000.00
242500851	VOIGT MU000	Voigt Music Center Inc	Band order	11/25/2024	179.21
242500852	WAUNAKEE002	Waunakee High School	payment for hosting Badger Conference Girls Swim and JV Track Tournaments	11/25/2024	2,880.00
242500853	WEAVETER000	Weaver, Terrance	Fall 2024 Tuition Reimbursement - 1.5 credits	11/25/2024	825.00
242500854	WI SKILL001	WI Skills USA	24-25 Skills USA Annual Chapter Affiliation fee	11/25/2024	250.00
242500855	WOLF AIK000	Wolf, Aiko	Sub License Reimbursement	11/25/2024	200.00
242500856	CESA 2 000	CESA 2	Audiology Contract 3rd installment	11/29/2024	3,292.80
242500857	COMMON T000	Common Threads Family	BD - Quarterly Tuition - Q2 11/11/24-1/17/25	11/29/2024	10,725.00
242500858	EVELAAND000	Eveland, Andrew	Reimbursement for sub permit - in lieu of a special ed license	11/29/2024	125.00
242500859	EWINGALI000	Ewing, Alison	10/1/2024-10/31/2024 Mileage between buildings.	11/29/2024	49.51
242500860	GREEN FI000	Green Field Farm	Local and Fresh Ground Beef	11/29/2024	1,425.00
242500861	GROWTH C000	Growth Chess	CE & Rec Instructor for Two Grow with Chess Programs	11/29/2024	1,496.00
242500862	HAMREMOL000	Hamre, Molly	9/3/2024-10/30/2024 Mileage for OT travel	11/29/2024	88.57
242500863	JANESVIL003	Janesville Janitor Services	RCI - contracted cleaning for October.	11/29/2024	4,749.00
242500864	KUEHLLOR000	Kuehl, Lora	11/2/2024 GSA funds for attendance to Gsafe conference for Safe Schools	11/29/2024	207.25
242500864	KUEHLLOR000	Kuehl, Lora	11/2/2024 Gsafe educator toolkit for GSA student and	11/29/2024	20.00

CHECK VENDOR		INVOICE		CHECK	AMOUNT
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	
			whole school education		
242500865	KWIK TRI000	Kwik Trip Inc	October 2024 Gas - Account 12867	11/29/2024	815.69
242500866	MADISON 033	Madison National Life	LTD STD December Coverage Invoice	11/29/2024	15,451.57
242500867	MANCUHR000	Mancusi, Christine	CE & Rec Instructor for Junior Van Gogh's at NKE	11/29/2024	276.00
242500867	MANCUHR000	Mancusi, Christine	CE & Rec Instructor for Awesome Autumn Cards & Crafts at NKE	11/29/2024	260.00
242500868	MANDLJUL000	Mandli, Julie	10/1/2024-10/28/2024 Travel for PT to various schools	11/29/2024	53.27
242500869	RUPNOCOL000	Rupnow, Coleen	Travel between NKE and FES for Physical Therapy services from 8/26/24 thru 10/31/24 (319.6 miles @ .67)	11/29/2024	214.13
242500870	STRUSSAM000	Struss, Samantha	Travel between FES and OMS for Math 11/1/24-11/25/24 (134.4 miles @ .67)	11/29/2024	90.05
242500871	WEIGECOL000	Weigel, Coleen	10/1/2024-10/31/2024 October 2024 mileage	11/29/2024	104.79
242500872	WELTOPAU000	Welton, Paul	Referral bonus for new hire Joshua Ehle	11/29/2024	100.00
242500873	BAVERJUL000	Bavery, Julia	German exchange trip refund (trip overpayment and meal)	12/05/2024	249.12
242500874	BERTRNOA000	Bertrand, Noah	11/2/2024-11/25/2024 November Mileage Reimbursement	12/05/2024	67.07
242500875	CATHOLIC001	Catholic Charities Inc	Building Bridges Program - November 2024	12/05/2024	7,500.00
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	RCI: liners, toilet bowl cleaner, Kleenex, white board cleaner, Clorox disinfectant wipes, toilet tissue, paper hand towels	12/05/2024	1,224.66
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	RCI: hand pumps	12/05/2024	28.92
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	PVE: 3 in 1 floor cleaner	12/05/2024	212.76
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	PVE: liners, toilet bowl cleaner, multi-surface cleaner	12/05/2024	431.04
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	RCI: squeegee blades for Betco floor cleaner	12/05/2024	77.94
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	RCI: white board cleaner, urinal screens, disinfectant cleaner	12/05/2024	554.09
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	OMS: key for Betco floor cleaner	12/05/2024	42.24
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	FES: labels for 1L	12/05/2024	56.16
242500876	D'ORAZIO000	D'Orazio Cleaning Supply Inc	BKE: floor pads	12/05/2024	43.28
242500877	EBERTDAV000	Ebert, David	11/27/2024 Reimbursement for registration for the MAA-WI math competition (Mathematical Association of America - Wisconsin section)	12/05/2024	33.00
242500878	EWINGALI000	Ewing, Alison	11/1/2024-11/26/2024 Travel between buildings.	12/05/2024	37.12
242500879	FOELKALY000	Foelker, Alycia	11/1/2024-11/26/2024 Mileage reimbursement	12/05/2024	106.73
242500880	GENERAL 000	General Communications Inc	4 radios for BKE NK1300NUK2	12/05/2024	1,832.00
242500881	GORDON F000	Gordon Flesch Company Inc	Meter Charges	12/05/2024	27.93
242500881	GORDON F000	Gordon Flesch Company Inc	Meter Charges	12/05/2024	41.37
242500882	HAMMEJAS000	Hammes, Jasmin	11/1/2024-11/30/2024 Heritage Spanish PVE/BKE Mileage	12/05/2024	69.68
242500883	INTEGRAT002	Integrated Systems Corp	Skyward hosting fee quarterly payment	12/05/2024	2,643.84
242500884	JANESVIL003	Janesville Janitor Services	OHS - contracted cleaning for October.	12/05/2024	19,950.75

CHECK VENDOR		INVOICE		CHECK	
NUMBER	KEY	VENDOR	DESCRIPTION	DATE	AMOUNT
242500885	JARSTDAR000	Jarstad, Darci	Cell Phone Reimbursement July - Decembre 2024 (6 x45)	12/05/2024	270.00
242500886	MMG INTE000	MMG Interpreting LLC	ASL Online Instruction	12/05/2024	120.00
242500887	PFUNDJAM000	Pfundheller, Jamie	7/1/2024-11/26/2024 mileage	12/05/2024	95.81
242500888	SAYRENIC000	Sayre, Nicole	11/4/2024-11/26/2024 November Mileage	12/05/2024	100.23
242500889	STORLCAR000	Storlie, Carmen	9/16/2024-11/26/2024 Mileage	12/05/2024	53.80
242500890	WI SKILL001	WI Skills USA	District 4 Competition - Watertown- Conference fees	12/05/2024	170.00
242500891	ZURAWJAS000	Zurawik, Jason	11/15/2024 Travel to SAIL	12/05/2024	45.56
242500892	ZURAWJES000	Zurawik, Jessie	9/7/2024 Toileting supplies for students at BKE	12/05/2024	37.63
Totals for checks					1,340,184.17

December 9, 2024 Board Donations

Date	Donor Name	Donation Amount	Purpose of Donation
11/11/2024	Rotary International (Oregon Rotary Club)	\$300.00	8th Grade Lerner Park 2024
11/11/2024	Chateen and Christopher Krueger	\$25.00	Band Activity Account
11/08/2024	Mike and Mary Gracz	\$40.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Arnold and Carrol Vollmer	\$50.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Linda Sutherland	\$20.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Kim Zuhlke	\$50.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Tanner Nystrom and Allison Dyrek	\$100.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Nancy Ciambrone	\$250.00	8th Grade Leaf Raking Community Service Event
11/11/2024	Anne and Andrew Weiland	\$50.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Mark Gross	\$100.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Donna Weber-Harms	\$20.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Linda Reinhart	\$40.00	8th Grade Leaf Raking Community Service Event
11/08/2024	Steve Johnston	\$40.00	8th Grade Leaf Raking Community Service Event
11/12/2024	FES PTO	\$389.97	Donation toward purchase of FES PhyEd Pickleball equipment
11/08/2024	Andrea Anderson	\$30.00	8th Grade Leaf Raking Community Service Event
11/9/2024	Mary McFarlane	\$100.00	Splashpad
11/8/2024	Susan Haberman	\$25.00	Splashpad
11/8/2024	Amanda Stahlke	\$100.00	Splashpad
11/8/2024	Nellie McDaniel	\$25.00	Splashpad
11/8/2024	Melissa Slattery	\$50.00	Splashpad
11/12/2024	Patrick Kelly	\$100.00	Splashpad
11/16/2024	David Gasner	\$100.00	Splashpad
11/18/2024	Anonymous Donation	\$2,000.00	Spashpad
11/22/2024	Ronald and Lynda Graber	\$75.00	8th Grade Leaf Raking Community Service Event
11/25/2024	Abbot Charitable Foundation	\$4,000.00	Misc for classroom needs
11/26/2024	Oregon Brooklyn Lions Club	\$1,500.00	Oregon Brooklyn Lions Scholarship
11/27/2024	Oregon Area Education Foundation-FOSD	\$892.29	Cool Grant- OMS Microscope
12/2/2024	Wisconsin State Council- Knights of Columbus	\$609.93	For Students Accessing IEPs
11/29/2024	Oregon Athletic Boosters	\$464.60	Girls Swim State Coach Bus
11/21/2024	Oregon Athletic Boosters	\$950.35	Soccer Pop Up Goals
11/25/2024	Oregon Athletic Boosters	\$3,078.00	Boys Hockey Team Bags
12/5/2024	Oregon Athletic Boosters	\$10,150.00	Wrestling Scoreboard System
12/3/2024	Bob & Leitha Schenkenberg	\$100.00	Donation for pool
12/5/2024	Amy Verheyden	\$1,000.00	Students in need of Assistance at OHS

OREGON SCHOOL DISTRICT

 X Action
 Discussion
 Information

TO: Board of Education
FROM: Dr. Leslie Bergstrom, Superintendent
DATE: December 9th, 2024

AGENDA ITEM: A10 Approval of School Safety Audit Report as required by Wis Stat § 118.07(4)(d), pursuant to §19.85(1)(d)

INITIATED BY: Dawn Goltz , Safety Coordinator
SUBMITTED BY: Andy Weiland, Business Manager
BOARD POLICY OR STATUTORY REFERENCE: Act 143 & State Statute 118.07

SUPPORTING DATA:

Every three years School Districts are required to submit to the Office of School Safety several documents. These documents include safety assessments done at each school and school safety plans as well as building blueprints. We have also been updating our safety plans yearly as well as submitting drill and training information as they occur to the Wisconsin Department of Justice.

As we did three years ago, this year we again hired the Wisconsin School Safety Coordinators Association (WSSCA) to complete our three year safety assessment. The WSSCA brought in teams of outside evaluators with safety experience to assess our safety environment. They spent two full days in our district talking with staff, watching normal school day functions and walking around our facilities. The teams were impressed with our safety environment but of course had suggestions for improvement. We received the reports a few weeks ago and will be working at each school to improve upon the WSSCA recommendations. There were no surprises in the reports that we have seen. The assessment teams shared most of their recommendations with each building before they left for the day. Local police and fire departments were consulted as part of the process. It is our intent to move this process in house in future years with the help of our first responders. The same group that provides this service will also train district staff to complete the process for a minimal fee. This would also allow us to go through the process more often.

The reports are protected from public viewing because of their safety related nature. Knowing where our areas of improvement exist could expose our students and staff to unnecessary risks.

SUMMARY AND RECOMMENDATION:

It is recommended that the Board of Education approve the School Safety Assessments as presented with this agenda item.

SUPERINTENDENT: _____

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

Agenda Item: A10

OREGON SCHOOL DISTRICT

 X Action
 Discussion
 Information

TO: Board of Education
FROM: Dr. Leslie Bergstrom Superintendent
DATE: December 9, 2024

AGENDA ITEM: C1 Acceptance of Audit Report for 2023-24 & 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 2023-2024 fiscal year ending June 30th, 2024.

The following events took place during fiscal 2023-2024:

The District's overall financial position, as reflected in total net position, increased by \$5,634,432.

Total District revenues were \$80,618,030, including \$40,056,783 of property and other taxes and \$28,160,894 of federal and state aid not restricted for any specific purpose. Total District expenditures were \$74,983,597, including \$37,222,989 for direct instruction.

The following events took place during fiscal 2023-2024:

- At the end of the current fiscal year, fund balance for the general fund was approximately \$18.9 million. \$5,201,873 of that amount was assigned for subsequent year expenditures. The fund balance of Total Governmental Funds was approximately \$26 million. The breakdown of the \$26 million is as follows:

\$18.9 General Fund
\$ 4.0 Debt Service Fund
\$ 3.1 Non-Major Governmental Funds

- The District received \$605,027 less in State Equalization Aid than in 2022-2023.
- The 2023 tax levy increased from the prior year by 12.8% from a total levy of \$35,513,824 to \$40,056,783.
- The District's three-year average per pupil membership increased by 2 FTE.
- The State provided a \$325 increase per member in the revenue limit formula for the 2023-2024 school year.
- The District received \$742 in per pupil state categorical aid. There were no increases to this allocation for the 2023-24 school year.
- The District continued to allocate funds for Other Postemployment Benefits (OPEB) during the 2023-2024 fiscal year. The District's 2023-2024 contribution was \$705,390. The District's expenses included \$392,916 for employee health benefits and \$204,767 for the implicit rate subsidy.

- In November 2022 the district passed a recurring referendum for a total increase in authority of \$11,400,000 over three years for recurring purposes consisting of expenses to pay compensation and to sustain District instruction and operations. The amount for each year is detailed below:

2022-2023 \$5,420,000
 2023-2024 \$3,000,000
 2023-2024 \$2,980,000

Fund Balance Report

Board Policy 611.04 requires a fund balance report each year. A quick review of the audited fund financials shows an increase in the General Fund of \$1,004,533 for a total of \$18,868,672. This amount includes \$5,201,873 in assigned fund balance from unspent budgets and funding from the 2023-24 school year.

The following is a summary of our Fund 10 Balance:

Function	Long Description	6/30/2023	6/30/2024
935100	Non Spendable FB	128,248	157,720
936110	Restricted Fund Balance	719,619	571,188
938900	Assigned Fund Balance	3,828,301	5,201,873
939900	Unassigned Fund Balance	13,187,972	12,937,890
Total Fund Balance		17,864,139	18,868,672

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 \$56,743.

This is the thirteenth year we have a “Restricted” component to our General Fund Balance which totals \$571,188. \$560,122 of this amount is related to the District’s Self-Funded Dental plan. In the 2023-2024 school year the restricted fund balance decreased for dental insurance by \$57,038. This amount represents the difference in premiums and claims paid. There was not an increase in the dental premiums for the 2023-24 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 \$11,066 of restricted fund balance is a federal grant called Get Kids Ahead which is for mental health services.

The “Assigned” fund balance is composed of allocations below.

Description of Allocation	Amount
Building Carryover	294,050
Department Carryover	709,402
Department of Instruction	618,630
Teacher Compensation	596,077
Grants/Aids for specific purposes	460,894
Assigned Employee Retiree Benefits	1,599,106
BOE Agenda Items	696,863
Grow Your Own	237,917
Total Assigned Fund Balance	5,212,939

Assigned funds are derived from three different means which are unspent 2023-2024 budgets, specific funding that was received for a specific purpose, or an allocation from a referendum override for a specific purpose. School and departmental budgets represent the first allocation. This year the Board of Education approved one year funding for several positions which are under the BOE Agenda Items category. However, with the enrollment growth in 2024-25 we were able to budget \$327,000 of the \$696,863 without using the fund balance allocation. In addition, we were able to fund our Grow Your Own program with \$40,000 of recurring funds which would also allow the district to return the \$237,917 to unassigned fund balance for cash flow purposes. As a result, the assigned fund balance is

overstated by \$564,917 and the unassigned is understated by \$564,917 because of the timing of the assigned fund balance designation last summer. This will be corrected at the end of the 2024-25 fiscal year.

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. Should all the assigned fund balance be spent in the future, the District would have a cash flow issue in the winter months and need to borrow funds. **The District should continue to actively work to increase unassigned fund balances in order to meet the cash flow goals of Board Policy 6.11.04.**

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 2023-24 expenses. The second calculation will be just the General Fund Unassigned Fund Balance to the general fund 2023-24 expenses.

Using Board Policy 6.11.04's formula for 2023-24, the calculations are as follows:

General Fund Expenses of \$55,598,345 plus Net Transfers Out of \$9,623,286 = \$65,221,631

Total General Fund Expenses = \$65,221,631 divided into \$18,868,672 (total fund balance) = 28.93% (.97% decrease)

Total General Fund Expenses = \$65,221,631 divided into \$12,937,889 (unassigned fund balance) = 19.84% (2.23 % decrease)

In 2023-24 our fund balance percentages to expenditures decreased in both total fund balance and unassigned fund balance.

Historical Fund Balance Percentage Information

School Year	Percentage of Fund 10 Fund Balance to Expenditures	Percentage of Fund 10 Unassigned Fund Balance to Expenditures
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%
2022-2023	29.90%	22.07%
2023-2024	28.93%	19.84%

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. The Business Office will work with the auditors this next year to coordinate with the auditors so that the percentage is consistent. This may require slightly revising Board Policy 611 to change the denominator of the equation to the following budgeted years expenditures rather than the audited expenditures from preceding year. The auditors rationale is to use the upcoming budget since the concern is related to cash flow.

While the Business Office is currently satisfied with the amount of the fund balance for cash flow purposes this fiscal year, if all the assigned funds were spent as intended, there would be a significant cash flow issue in the winter months. While we would anticipate some assigned fund balances remaining at the end of this fiscal year, there are some significant expenditures planned during 2024-25 and 2025-26 that would be enough to create an issue. To a large extent, the carry over/assigned amounts have provided a cash flow tool for the District as our total fund balances have fluctuated over the years. The reason for this is that as the district continues to increase in equalized assessed value per student as compared to other districts within the state, the amount of state funding will continue to decrease and as a result the district will be more reliant on property taxes. State funding revenues are spread throughout the school year while property tax revenue is not received until after January 1st of each calendar year. This change in timing requires more fund balance if the district does not intend to borrow for cash flow purposes.

It should also be noted that after the last 16 years the district's interest revenue has recovered from the suppressed interest rates that began after the great recession in 2008. Any use of assigned or unassigned fund balance will have an impact on this recently recovered revenue source that is now helping to provide resources for our students.

SUMMARY AND RECOMMENDATION:

It is recommended that the Board of Education receive the June 30th, 2024 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
OREGON, WISCONSIN
REQUIRED AUDIT COMMUNICATIONS
TO THE SCHOOL BOARD**

Year Ended June 30, 2024

**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, 2024**

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Appendices

- Appendix 1 – Adjusting Journal Entries
- Appendix 2 – Passed Journal Entries
- Appendix 3 – Signed Management Representation Letter



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, 2024. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated May 24, 2024, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of the system of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the system of internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence. As a safeguard to protect our independence, an individual outside the audit team drafted the financial statements.

Qualitative Aspects of the Entity's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 1 to the financial statements. As described in Note 1 to the financial statements, the District adopted Statement of Governmental Accounting Standards Board No. 100, Accounting Changes and Error Corrections, effective July 1, 2023. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates and Related Disclosures

Accounting estimates and related disclosures are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on 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 markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are:

- Management's estimate of the net pension asset or liability and deferred outflows and inflows of resources are based on various factors. These estimates were computed by the pension plan administrator.
- Management's estimate of depreciable lives of capital assets was based on the estimated useful life of the related capital asset.
- Management's estimates of the other postemployment benefits and deferred outflows and inflows of resources are based on various factors. The estimated liabilities were computed by actuarial studies.
- Management's estimates of the amortizations of the debt discounts and premiums are based on the remaining years left on the respective debt obligations.
- Management's estimate of the self-funded insurance plan liability is based on reported and unreported claims which on or before June 30, 2024, but were not paid by the District as of that date. These estimates are computed by the plan administrator.
- Management's estimates of the subscription-based information technology arrangements (SBITA) is based on the applicable SBITA terms, projected future payments, and a discount rate.

We evaluated the factors and assumptions used to develop these amounts and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.



Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards also require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. The attached Appendix 2 summarizes uncorrected financial statement misstatements whose effects in the current and prior periods, as determined by management, are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole. See listing in Appendix 1.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached management representation letter dated December 3, 2024.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.



Other Significant Matters, Findings, or Issues

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

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

Very truly yours,

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
December 3, 2024

**OREGON SCHOOL DISTRICT
OREGON, WISCONSIN
Year Ended June 30, 2024**

ADDITIONAL COMMENTS

Compensated Absences

The Governmental Accounting Standards Board issued Statement No. 101 (GASB 101), Compensated Absences. GASB 101 establishes standards of accounting and financial reporting for compensated absences and associated salary-related payments, including certain defined contribution pensions and defined contribution other postemployment benefits. GASB 101 is effective for fiscal years beginning after December 15, 2023.

A compensated absence is defined as a leave that employees receive for time off with pay, leave for which employees receive payment upon termination of employment, or leave for which employees receive settlement through other means, such as conversion to postemployment benefits. Compensated absences generally do not have a set payment schedule. Examples include vacation leave, sick leave, paid time off, holidays, parental leave, bereavement leave, and certain types of sabbatical leave.

As a general rule, compensated absences liabilities are recognized for leave and associated salary-related payments (e.g. employer share of payroll taxes, employer contributions to defined contribution plan, etc.) when leave is earned, with exceptions.

Under GASB 101, an analysis must be performed to determine how much of employees' leave balances at year-end are more likely than not to be used as time off in future reporting periods. For example, certain time is earned and accrued by employees, but unused leave is not paid out at termination. This unused leave (or a portion of it) should be reported as a compensated absence liability at year-end for the estimated amount of unused leave balances that are more likely than not to be used as time off in subsequent years.

As deemed necessary, please contact us for assistance with the implementation of this new standard and the determination of its applicability to the District's benefits. It would be our pleasure to help.

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 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.

The comments and suggestions in this communication are not intended to reflect in any way on the integrity or ability of the personnel of the District. They are made solely in the interest of establishing sound internal control practices required by changing professional standards. The District's staff is deeply committed to maintaining the financial reporting system so that informed decisions can be made. They were receptive to our comments and suggestions. We will review the status of these comments during each audit engagement.

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

Appendix 1

Oregon School District
For the Year Ended June 30, 2024
Adjusting Journal Entries

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 1001			
To reclassify unrealized gains on Fund 39 WISC security investment			
39A000 000 712530 000 000000	Referendum Debt/Wisc	35,018.67	
39R800 280 500000 000 532000	Referendum Debt/District/Interest on Inv/District Wide (35,018.67	
39A000 000 713300 000 000000	Referendum Debt/Interest Receivable		35,018.67
39R000 957 500000 000 532000	Unrealized Gain on Investments		35,018.67
Total		70,037.34	70,037.34
Adjusting Journal Entries JE # 1002			
REGULATORY ENTRY: To record DPI revision for School Based Mental Health grant			
10R800 630 500000 297 520000	General Fund/District/State Special Projects Grants/District Wide (Only W/ Revenue	384.74	
10L000 000 813500 000 000000	Due to State Government		384.74
Total		384.74	384.74
Adjusting Journal Entries JE # 1003			
REGULATORY ENTRY: To reclassify SBITA principal and interest in accordance with GASB 96 and WUFAR coding			
10E800 676 281000 000 520541	SBITA PRINCIPAL	48,776.83	
10E800 686 281000 000 520541	SBITA INTEREST	2,202.61	
80E800 676 281000 000 520541	SBITA PRINCIPAL	5,589.96	
80E800 686 281000 000 520541	SBITA INTEREST	170.04	
10E410 360 110000 000 410433	General Fund/Oregon High Sch/Tech/Software/Undif Instruct.		12,302.60
10E800 360 215200 000 541540	General Fund/District/Data Processing and Coding Svc/Psychology		6,750.00
10E800 360 295000 000 520536	General Fund/District/Tech/Software/Tech Services		9,900.00
10E800 360 295000 000 580522	General Fund/District/Tech/Software/Tech Services		22,026.84
80E800 360 390000 000 520536	Comm Svc - Pool/District/Tech/Software/Comm Services		5,760.00
Total		56,739.44	56,739.44
Adjusting Journal Entries JE # 1004			
To eliminate interfund portion of client entry #9001 related to movement of expenditures between Fund 10 and Fund 27			
27A000 000 714100 000 000000	Special Education/Due From Fund 10	1,898.95	
10A000 000 714270 000 000000	General Fund/Due From 27		1,898.95
Total		1,898.95	1,898.95
Adjusting Journal Entries JE # 9001			
CLIENT ENTRY - adjustment after final TB was sent			
10A000 000 714270 000 000000	General Fund/Due From 27	1,898.95	
10E150 971 492000 000 150400	General Fund/Brooklyn Elem School/Refund Payment/Adjustments/Refunds	169.00	
10E250 159 110000 000 526571	General Fund/Rome Corners Intermediate/Sub EA's/Undif. Instruction	1,764.00	
10E250 220 110000 000 526571	General Fund/Rome Corners Intermediate/Social Security/Undif. Instruction	134.95	
10E410 342 132000 000 566300	General Fund/Oregon High School/Employee Travel/Business Ed	452.00	
10E410 432 222100 031 561306	General Fund/Oregon High Sch/Library Books/Library/IMC	149.78	
27E110 348 256290 019 110544	Special Education/Forest Edge Elementary School/Vehicle Fuel/District Operated	25.02	
27R800 110 411000 000 520000	Special Educati/District/Tsf From GF/Interfund Trans	1,898.95	
39A000 000 713300 000 000000	Referendum Debt/Interest Receivable	344.20	
49E800 483 253700 000 520933	Other Capital Projects/District/Non Capital Software/Security Services	8,363.20	
99L000 000 813200 000 000000	Coop Transactions/Due to WI School	703.22	
99R800 713 500000 410 566591	Coop Transactio/District/Federal Vocatio/District Wide (703.22	
10E150 971 110000 000 150400	General Fund/Brooklyn Elem School/Refund Payment/Undif. Instruction		169.00
10E410 345 132000 000 566300	General Fund/Oregon High School/Pupil Lodging and Meals/Business Ed		452.00
10E410 432 222100 000 410306	General Fund/Oregon High School/Library Books/Library/IMC		149.78
10E800 827 411000 000 532545	General Fund/District/Transfer to Spe/Interfund Trans		1,898.95
27A000 000 714100 000 000000	Special Education/Due From Fund 10		1,898.95
27E110 348 256751 019 110544	Special Education/Forest Edge Elementary School/Vehicle Fuel/Handicap Transportation		25.02
27E250 159 159100 011 526571	Special Education/Rome Corners Intermediate/Sub EA's/Special Ed-Ed Assistants		1,764.00
27E250 220 159100 011 526571	Special Education/Rome Corners Intermediate/Social Security/Special Ed-Ed Assistants		134.95
39R800 280 500000 000 532000	Referendum Debt/District/Interest on Inv/District Wide (344.20
49E800 310 295000 000 520933	Other Capital Projects/District/Professional Service/Admin Technology Services		1,300.00
49E800 362 295000 000 520933	Other Capital Projects/District/Software as a Service/Admin Technology Services		7,063.20
99A000 000 715500 000 000000	Coop Transactions/Due From State		703.22
99E815 310 223700 410 566591	Coop Transactions/Whitewater/Professional Service/Voc Ed		502.30
99E815 310 264400 410 566591	Coop Transactions/Whitewater/Professional Service/Non Instructional Staff Train		200.92
Total		16,606.49	16,606.49

Appendix 2

Oregon School District
For the Year Ended June 30, 2024
Passed Journal Entries

Account	Description	Debit	Credit
Proposed JE # 4001			
REGULATORY ENTRY: To record capital outlay and other financing sources for SBITA under GASB 96			
10A000 000 711000 000 000000	General Fund/Cash	3,211.12	
10E800 582 122110 000 560250	General Fund/District/Technology Software/Admin Technology	11,876.88	
10E800 582 253700 000 520539	General Fund/District/Technology Software/Admin Technology	42,825.51	
10E800 582 295000 000 580522	General Fund/District/Technology Software/Admin Technology	79,450.43	
27E800 582 158000 341 540650	General Fund/District/Technology Software/Admin Technology	4,851.12	
10A000 000 717000 000 000000	General Fund/Prepaid Expenses		124,862.84
10E800 360 122110 000 560250	General Fund/District/Tech/Software/Reading		3,936.00
10E800 360 253700 000 520539	General Fund/District/Tech/Software/Security Serv		8,565.10
27A000 000 711000 000 000000	Special Education/Cash		3,211.12
27E800 362 158000 341 540650	Special Educati/District/Software Serv/Cross Categoric		1,640.00
Total		142,215.06	142,215.06
Proposed JE # 4002			
To record cell tower lease under GASB 87			
GASB 16000	GASB 87 LEASE RECEIVABLE	114,457.00	
GASB 16001	GASB 87 LEASE INTEREST RECEIVABLE	288.30	
GASB 27000	GASB 87 LEASE DEFERRED INFLOWS OF RESOURCES		108,276.65
GASB 49000	GASB 87 LEASE REVENUE		6,468.65
Total		114,745.30	114,745.30
Proposed JE # 4003			
GASB Entry: To record SBITA asset and amortization			
GASB 17500	Lease Asset	138,500.57	
GASB 52000	Amortization Expense	9,497.83	
GASB 52100	Interest Expense	507.39	
10E800 582 122110 000 560250	General Fund/District/Technology Software/Admin Technology Services		11,876.88
10E800 582 253700 000 520539	General Fund/District/Technology Software/Admin Technology Services		42,825.51
10E800 582 295000 000 580522	General Fund/District/Technology Software/Admin Technology Services		79,454.45
27E800 582 158000 341 540650	General Fund/District/Technology Software/Admin Technology Services		4,851.12
GASB 17910	Accumulated Amortization		9,497.83
Total		148,505.79	148,505.79
DO NOT RECORD IN SKYWARD			

Appendix 3

December 3, 2024

Johnson Block & Company, Inc.
9701 Brader Way, Suite 202
Middleton, Wisconsin 53562

This representation letter is provided in connection with your audit of the financial statements of Oregon School District (the "District"), which comprise the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information as of June 30, 2024, and the related changes in financial position for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the financial statements of the various opinion units are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, 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

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of December 3, 2024:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 24, 2024, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with U.S. GAAP.
2. The financial statements referred to above have been fairly presented in accordance with U.S. GAAP and include all properly classified funds, required supplementary information, and notes to the basic financial statements.
3. We acknowledge our responsibility for the design, implementation, and maintenance of the system 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.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. With respect to preparation of financial statements, schedules of expenditures of federal and state awards, and data collection form, and assistance with implementation of new accounting standards, we have performed the following:
 - a. Made all management decisions and performed all management functions;
 - b. Assigned a competent individual to oversee the services;
 - c. Evaluated the adequacy of the services performed;
 - d. Evaluated and accepted responsibility for the result of the service performed; and
 - e. Established and maintained controls, including a process to monitor the system of internal control.

6. The methods, data, and significant assumptions used by us in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in the context of U.S. GAAP.
7. All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP
8. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
9. The effects of uncorrected misstatements summarized in the attached schedule and aggregated by you during the current engagement are immaterial, both individually and in the aggregate, to the applicable opinion units and to the financial statements as a whole.
10. We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
11. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
12. With regard to items reported at fair value:
 - a. The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - c. The disclosures related to fair values are complete, adequate, and in conformity with U.S. GAAP.
 - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
13. All component units, as well as joint ventures with an equity interest, are included and other joint ventures and related organizations are properly disclosed.
14. All funds and activities are properly classified.
15. All funds that meet the quantitative criteria in Government Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and GASB Statement No. 37, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments: Omnibus*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
16. All net position components and fund balance classifications have been properly reported.
17. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
18. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
19. All interfund and intra-entity transactions and balances have been properly classified and reported.
20. Special items and extraordinary items have been properly classified and reported.
21. Deposit and investment risks have been properly and fully disclosed.
22. Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.
23. All required supplementary information is measured and presented within the prescribed guidelines.
24. Nonexchange and exchange financial guarantees, either written or oral, under which it is more likely than not that a liability exists, have been properly recorded, or if we are obligated in any manner, are disclosed.
25. With regard to pensions and OPEB:
 - a. We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.

- b. Increases in benefits, elimination of benefits and all similar amendments have been disclosed in accordance with U.S. GAAP and are included in the most recent actuarial valuation, or disclosed as a subsequent event.

Information Provided

- 26. We have provided you with:
 - a. Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, summaries of actions of recent meetings for which minutes have not yet been prepared, and other matters;
 - b. Additional information that you have requested from us for the purpose of the audit; and
 - c. Unrestricted access to persons within the entity and others from whom you determined it necessary to obtain audit evidence.
- 27. All transactions have been recorded in the accounting records and are reflected in the financial statements.
- 28. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 29. We have provided to you our evaluation of the entity's ability to continue as a going concern, including significant conditions and events present, and we believe that our use of the going concern basis of accounting is appropriate.
- 30. We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - a. Management;
 - b. Employees who have significant roles in internal control; or
 - c. Others where the fraud could have a material effect on the financial statements.
- 31. We have no knowledge of any instances, that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance, whether communicated by employees, former employees, vendors (contractors), regulators, or others.
- 32. We have no knowledge of any instances that have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that has a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- 33. We have no knowledge of any instances that have occurred or are likely to have occurred of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
- 34. We have taken timely and appropriate steps to remedy fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements, abuse or waste that you have reported to us.
- 35. We have a process to track the status of audit findings and recommendations.
- 36. We have identified for you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 37. We have provided views on your reported audit findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
- 38. We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.
- 39. We have disclosed to you the identity of all the entity's related parties and the nature of all the related party relationships and transactions of which we are aware.
- 40. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- 41. The District has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

42. We have disclosed to you all guarantees, whether written or oral, under which the District is contingently liable.
43. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
44. There are no:
 - a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
 - b. Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with GASB-62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB-62.
45. The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
46. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
47. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB-62. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
48. The significant judgements made in making the accounting estimates have taken into account all relevant information of which we are aware.
49. We have consistently and appropriately selected and applied methods, assumptions, and data when making accounting estimates.
50. With respect to the combining nonmajor fund statements accompanying the financial statements:
 - a. We acknowledge our responsibility for the presentation of the combining nonmajor fund statements in accordance with U.S. GAAP
51. With respect to the budgetary comparison schedules, OPEB schedules, supplemental pension plan schedules, and Wisconsin Retirement System schedules accompanying the financial statements:
 - a. We acknowledge our responsibility for the presentation of the budgetary comparison schedules, OPEB schedules, supplemental pension plan schedules, and Wisconsin Retirement System schedules in accordance with U.S. GAAP.
 - b. We believe the budgetary comparison schedules, OPEB schedules, supplemental pension plan schedules, and Wisconsin Retirement System schedules, including its form and content, are measured and fairly presented in accordance with U.S. GAAP.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.

Single Audit

52. With respect to federal and state awards, we represent the following to you:

- a. We are responsible for understanding and complying with, and have complied with, the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).
- b. We are responsible for the preparation and presentation of the schedules of expenditures of federal and state awards in accordance with the Uniform Guidance and the State Single Audit Guidelines.
- c. We believe the schedules of expenditures of federal and state awards, including its form and content, are fairly presented in accordance with the Uniform Guidance and the State Single Audit Guidelines.
- d. The methods of measurement or presentation have not changed from those used in the prior period.
- e. We are responsible for including the auditor's report on the schedules of expenditures of federal and state awards in any document that contains the schedule and that indicates that the auditor has reported on such information.
- f. We have identified and disclosed all of our government programs and related activities subject to the Uniform Guidance compliance audit.
- g. We have notified you of federal awards and funding increments that were received before December 26, 2014 (if any) and differentiated those awards from awards and funding increments received on or after December 26, 2014, and subject to the audit requirements of the Uniform Guidance.
- h. When the schedules of expenditures of federal and state awards are not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the schedules of expenditures of federal and state awards no later than the date of issuance by the entity of the schedules of expenditures of federal and state awards and the auditor's report thereon.
- i. We have, in accordance with the Uniform Guidance, identified in the schedules of expenditures of federal and state awards, expenditures made during the audit period for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, food commodities, direct appropriations, and other assistance.
- j. We have provided to you our interpretations of any compliance requirements that are subject to varying interpretations.
- k. We have made available to you all federal and state awards (including amendments, if any) and any other correspondence relevant to federal and state programs and related activities that have taken place with federal and state agencies or pass-through entities.
- l. We have received no requests from a federal or state agency to audit one or more specific programs as a major program.
- m. We have identified and disclosed to you all amounts questioned and any known noncompliance with the direct and material compliance requirements of federal and state awards, including the results of other audits or program reviews, or stated that there was no such noncompliance. We also know of no instances of noncompliance with direct and material compliance requirements occurring subsequent to period covered by the auditor's report.
- n. We have disclosed to you any communications from federal and state awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- o. We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal and state program financial reports and claims for advances and reimbursements.

- p. Federal and state program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared (and are prepared on a basis consistent with the schedules of expenditures of federal and state awards).
- q. The copies of federal and state program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the respective federal or state agency or pass-through entity, as applicable.
- r. We have monitored subrecipients, as necessary, to determine if they have expended subawards in compliance with federal statutes, regulations, and the terms and conditions of the subaward and have met the other pass-through entity requirements of the Uniform Guidance.
- s. We have issued management decisions for audit findings that relate to federal awards we make to subrecipients and such management decisions are issued within six months of acceptance of the audit report by the FAC. Additionally, we have followed-up ensuring that the subrecipients have taken the appropriate and timely action on all deficiencies detected through audits, on-site reviews, and other means that pertain to the federal award provided to the subrecipient from the pass-through entity.
- t. We have considered the results of subrecipients' audits and have made any necessary adjustments to our own books and records.
- u. We have properly classified amounts claimed or used for matching in accordance with related guidelines in the Uniform Guidance, as applicable.
- v. We have charged costs to federal and state awards in accordance with applicable cost principles.
- w. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance and the State Single Audit Guidelines, and we have provided you with all information on the status of the follow-up on prior audit findings by federal and state awarding agencies and pass-through entities, including all management decisions.
- x. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- y. The reporting package does not contain personally identifiable information.
- z. We have disclosed all contracts or other agreements with service organizations and disclosed to you all communications from these service organizations relating to noncompliance at the organizations.
- aa. We have reviewed, approved, and taken responsibility for the financial statements and related notes and an acknowledgment of the auditor's role in the preparation of this information.
- bb. We have disclosed to you the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.

In addition:

- cc. We are responsible for understanding and complying with the requirements of federal and state statutes, regulations, and the terms and conditions of federal and state awards related to each of our federal and state programs and have identified and disclosed to you the federal and state statutes, regulations, and the terms and conditions of federal and state awards that are considered to have a direct and material effect on each major federal and state program; and we have complied with these direct and material compliance requirements.
- dd. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal and state programs that provide reasonable assurance that we are managing our federal and state awards in compliance with federal statutes, regulations, and the terms and conditions of the federal or state award that could have a material effect on our federal and state programs. Also, no changes have been made in the internal control over compliance or other factors that might significantly affect internal control, including any corrective action taken by management with regard to significant deficiencies and material weaknesses in internal control over compliance, have occurred subsequent to the period covered by the auditor's report.
- ee. We are responsible for and have accurately completed the appropriate sections of the Data Collection Form and we are responsible for taking corrective action on audit findings of the compliance audit and have developed a corrective action plan that meets the requirements of the Uniform Guidance.



District Business Manager

Client: OREGONSD - Oregon School District
Engagement: 23-24 - Oregon School District 6/30/2024
Period Ending: 6/30/2024
Trial Balance: TB
Worksheet: 3700.20 - Proposed JE Report

Account	Description	W/P Ref	Debit	Credit
Proposed JE # 4801				
REGULATORY ENTRY: To record capital outlay and other financing sources for SBITA under GASB 96		4610a		
10A000 000 711000 000 000000	General Fund/Cash		3,211.12	
10E800 582 122110 000 550250	General Fund/District/Technology Software/Admin Technology Services		11,876.88	
10E800 582 253700 000 550539	General Fund/District/Technology Software/Admin Technology Services		42,825.51	
10E800 582 295000 000 550522	General Fund/District/Technology Software/Admin Technology Services		79,450.43	
27E800 582 158000 341 540650	General Fund/District/Technology Software/Admin Technology Services		4,851.12	
10A000 000 717000 000 000000	General Fund/Prepaid Expenses			124,862.84
10E800 360 122110 000 550250	General Fund/District/Tech/Software/Reading			3,936.00
10E800 360 253700 000 550539	General Fund/District/Tech/Software/Security Serv			8,565.10
27A000 000 711000 000 000000	Special Education/Cash			3,211.12
27E800 362 158000 341 540650	Special Educati/District/Software Serv/Cross Categoric			1,640.00
Total			<u>142,215.06</u>	<u>142,215.06</u>
Proposed JE # 4802				
To record call lower lease under GASB 87		4610.15		
GASB 16000	GASB 87 LEASE RECEIVABLE			
GASB 16001	GASB 87 LEASE INTEREST RECEIVABLE		114,457.00	
GASB 27000	GASB 87 LEASE DEFERRED INFLOWS OF RESOURCES		288.30	
GASB 49000	GASB 87 LEASE REVENUE			108,276.85
Total			<u>114,745.30</u>	<u>114,745.30</u>
Proposed JE # 4803				
GASB Entry: To record SBITA asset and amortization		4610a		
GASB 17500	Lease Asset		138,500.57	
GASB 52000	Amortization Expense		9,497.83	
GASB 52100	Interest Expense		507.39	
10E800 582 122110 000 550250	General Fund/District/Technology Software/Admin Technology Services			11,876.88
10E800 582 253700 000 550539	General Fund/District/Technology Software/Admin Technology Services			42,825.51
10E800 582 295000 000 550522	General Fund/District/Technology Software/Admin Technology Services			79,454.45
27E800 582 158000 341 540650	General Fund/District/Technology Software/Admin Technology Services			4,851.12
GASB 17910	Accumulated Amortization			9,497.83
Total			<u>148,505.79</u>	<u>148,505.79</u>

DO NOT RECORD IN SKYWARD



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

For the Year Ended June 30, 2024

OREGON SCHOOL DISTRICT

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For the Year Ended June 30, 2024

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OREGON SCHOOL DISTRICT

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For the Year Ended June 30, 2024

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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 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, 2024, 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 accompanying financial statements 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, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with 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.

Change in Accounting Reporting Entity

As discussed in Note 1 to the financial statements, effective July 1, 2023, the Oregon School District adopted the provisions of the Governmental Accounting Standards Board Statement No. 100, Accounting Changes and Error Corrections. Our opinions are not modified with respect to this matter.

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 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 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 budgetary comparison schedules, the District Net OPEB liability schedules, the District supplemental pension plan schedules, and Wisconsin Retirement System schedules be presented to supplement the basic financial statements. Such information is the responsibility of management, and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise 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 were derived from and relate 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 3, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 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 District's internal control over financial reporting and compliance.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
December 3, 2024

MANAGEMENT DISCUSSION & ANALYSIS

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2024

The discussion and analysis of the Oregon School District's 2023-2024 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 \$5,634,433.

Total District revenues were \$80,618,030, including \$40,056,783 of property and other taxes and \$28,160,894 of federal and state aid not restricted for any specific purpose. Total District expenditures were \$74,983,597, including \$37,222,989 for direct instruction.

The following events took place during fiscal 2023-2024:

- At the end of the current fiscal year, fund balance for the general fund was approximately \$18.9 million. \$5,201,873 of that amount was assigned for subsequent year expenditures. The fund balance of Total Governmental Funds was approximately \$26 million. The breakdown of the \$26 million is as follows:

\$18.9 General Fund
\$ 4.0 Debt Service Fund
\$ 3.1 Non-Major Governmental Funds

- The District received \$605,027 less in State Equalization Aid as 2022-2023.
- The 2023 tax levy increased from the prior year by 12.8% from a total levy of \$35,513,824 to \$40,056,783.
- The District's three-year average per pupil membership increased by 2 FTE.
- The State provided a \$325 increase per member in the revenue limit formula for the 2023-2024 school year.
- The District received \$742 in per pupil state categorical aid. There were no increases to this allocation for the 2023-24 school year.
- The District continued to allocate funds for Other Postemployment Benefits (OPEB) during the 2023-2024 fiscal year. The District's 2023-2024 contribution was \$705,390. The District's expenses included \$392,916 for employee health benefits and \$204,767 for the implicit rate subsidy.

OREGON SCHOOL DISTRICT

Oregon, Wisconsin

Management Discussion & Analysis

June 30, 2024

Financial Highlights (Continued)

- In November 2022 the district passed a recurring referendum for a total increase in authority of \$11,400,000 over three years for recurring purposes consisting of expenses to pay compensation and to sustain District instruction and operations. The amount for each year is detailed below:

2022-2023 \$5,420,000

2023-2024 \$3,000,000

2023-2024 \$2,980,000

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 2023-24 school year the remaining balance from the referendum was \$308,223. This funding is being used for district safety initiatives.

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, 2024

Major Features of the District-wide and Fund Financial Statements

		Fund Financial Statements	
	District-wide 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, 2024

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, 2024

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, 2024 and 2023.

Table 1
Condensed Statement of Net Position

	<u>2024</u>	<u>2023</u>
Assets		
Current and other assets	\$ 32,836,642	\$ 30,524,587
Noncurrent assets	229,958	386,882
Capital assets	<u>123,267,945</u>	<u>125,519,731</u>
Total assets	<u>156,334,545</u>	<u>156,431,200</u>
 Deferred Outflows of Resources	 <u>25,622,212</u>	 <u>37,805,409</u>
 Liabilities		
Long-term liabilities	73,443,613	77,402,330
Other liabilities	<u>16,121,355</u>	<u>25,426,441</u>
Total liabilities	<u>89,564,968</u>	<u>102,828,771</u>
 Deferred Inflows of Resources	 <u>17,451,953</u>	 <u>22,102,435</u>
 Net Position		
Net investment in capital assets	47,919,739	46,594,032
Restricted	6,564,552	4,293,674
Unrestricted	<u>20,455,545</u>	<u>18,417,697</u>
Total Net Position	<u>\$ 74,939,836</u>	<u>\$ 69,305,403</u>

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2024

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>2024</u>	<u>2023</u>
Revenues		
Program revenues:		
Charges for service	\$ 2,918,247	\$ 2,794,926
Operating grants and contributions	7,137,640	8,364,573
General revenues		
Property and other taxes	40,056,783	35,513,824
State formula aid	22,043,626	22,648,653
Other	8,461,734	7,880,363
Total Revenues	<u>80,618,030</u>	<u>77,202,339</u>
Expenses		
Instruction	37,222,989	37,776,458
Pupil & instructional services	9,507,448	9,767,093
Administration & finance	5,111,234	5,100,737
Maintenance & operations	5,476,878	6,438,850
Transportation	3,063,985	2,845,967
Food service	2,261,583	2,249,235
Interest on debt	2,427,073	2,546,439
Other	9,912,407	8,346,142
Total Expenses	<u>74,983,597</u>	<u>75,070,921</u>
Increase (decrease) in net position	5,634,433	2,131,418
Net Position - July 1	69,305,403	67,173,985
Net Position - June 30	<u>\$ 74,939,836</u>	<u>\$ 69,305,403</u>

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2024

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
2024	49.7%	27.3%	3.6%	8.9%	0%	10.5%
2023	45.9%	31.3%	1.7%	11.2%	0%	9.9%
2022	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%

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 2024	Percent of Services 2024	Net Cost of Services 2023	Percent of Services 2023
Expenses				
Instruction	\$ 31,320,076	48.2%	\$ 30,752,036	48.1%
Pupil & instructional services	8,435,566	13.0%	8,429,873	13.2%
Administration & finance	5,110,484	7.9%	5,100,241	8.0%
Maintenance & operations	5,147,670	7.9%	6,258,885	9.8%
Transportation	2,857,765	4.4%	2,732,504	4.3%
Interest on debt	2,427,073	3.7%	2,546,439	4.0%
Other	9,629,076	14.8%	8,091,444	12.7%
Total Expenses	<u>\$ 64,927,710</u>	<u>100%</u>	<u>\$ 63,911,422</u>	<u>100%</u>

The cost of all governmental activities this year was \$74,983,597. Individuals who directly participated or benefited from a program offering paid for \$2,918,247 of costs. Federal and state governments subsidized certain programs with grants and contributions of \$7,137,640. The net cost of governmental activities of \$64,927,710 was financed by general revenues of the District, including \$40,056,783 in property taxes, \$22,043,626 in state formula aid, and \$8,461,734 in other.

OREGON SCHOOL DISTRICT

Oregon, Wisconsin

Management Discussion & Analysis

June 30, 2024

Financial Aspects of the District's Funds

- The general fund had a total increase in fund balance of \$1,004,531 and as of June 30, 2024 has a balance of \$18,868,669. The unassigned fund balance decreased by \$250,082. Assigned fund balance increased by \$1,373,572. Restricted fund balance decreased by \$148,431. Non-spendable fund balance increased by \$29,472.
- The debt service fund (fund 38 & 39) had an increase to fund balance of \$1,096,586 and as of June 30, 2024 has a balance of \$4,029,197.
- The capital projects fund (fund 46 and 49) had an increase to fund balance of \$1,079,102 and as of June 30, 2024 has a balance of \$1,637,985.
- The OPEB (Other Postemployment Benefits) Liability fund balance increased by \$477,600 and as of June 30, 2024 has a balance of \$6,438,894.
- The Employee Trust fund, which holds employee benefits balances specific to individual retirees, increased by \$14,380 and as of June 30, 2024 has a balance of \$204,367. 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 2023-24 as follows:

The District received \$1,342,720 in Tax Incremental Financing (TIF) funding. This funding was transferred to the Long Term Capital Improvement Trust Fund (fund 46).

\$200,000 more in interest revenue was received and was assigned in fund balance and carried forward into the 2024-25 fiscal year to be expended on a bus camera system.

The Juul settlement of \$28,652.56 was received and will be used for programs relating to prevention and abuse. These funds will be assigned in fund balance and carried forward into the 2024-25 fiscal year and expended once an appropriate need is identified.

\$84,521 more in Common School Funds was received and spent on library materials as required.

\$30,000 was recognized for the IDEA indirect cost allotment.

Miscellaneous minor contributions, grants, and reimbursement were recognized.

Allocations were reallocated according to functional spending.

OREGON SCHOOL DISTRICT
Oregon, Wisconsin

Management Discussion & Analysis
June 30, 2024

Capital Assets

At the end of fiscal year 2024, the District had invested \$185,151,749 in capital assets; including buildings, sites and equipment (see Table 4). Total accumulated depreciation on assets was \$61,883,804. Asset acquisitions for governmental activities totaled \$2,727,442 and disposals totaled \$1,426,143. The District recognized depreciation expense of \$4,976,451, while also eliminating the disposed accumulated depreciation of \$1,423,366. The net effect of asset acquisitions, disposals, and depreciation expense resulted in a \$2,251,786 decrease in net capital assets. (Detailed information about capital assets can be found in Note 4 to the financial statements.)

Table 4
Capital Assets
(Net of depreciation)

	<u>2024</u>	<u>2023</u>
Land	\$ 4,852,933	\$ 4,852,933
Buildings	164,847,469	162,782,863
Furniture & equipment	12,378,010	12,902,173
Land improvements	3,058,261	2,736,649
Construction in progress	15,076	575,832
Accumulated depreciation	<u>(61,883,804)</u>	<u>(58,330,719)</u>
Net capital assets	<u><u>\$ 123,267,945</u></u>	<u><u>\$125,519,731</u></u>

Long-term Liabilities

At year-end the District had \$77,410,063 in general obligation bonds and other long-term debt outstanding. Payments were made for a total of \$3,655,000 to general obligations debt. A total of \$3,846,450 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>2024</u>	<u>2023</u>
General Obligation Bonds	\$ 73,255,000	\$ 76,910,000
Compensated Absences	1,766,703	1,758,970
Premium (Discount) on Debt	<u>2,388,360</u>	<u>2,579,810</u>
Net Long Term Liabilities	<u><u>\$ 77,410,063</u></u>	<u><u>\$ 81,248,780</u></u>

General Obligation Bonds of the District are secured by an irrepealable 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, 2024

Factors Bearing on the District's Future

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

- November 2022 referendum passing puts the district in a stable position for the next few years.
- In the 2024-25 school year the state increased the state revenue limit formula by \$325 per person. This increase gave the district an additional \$1,248,325 in revenue limit authority.
- In 2024-25 the District's resident FTE increased by 39 students. The District is expecting some student growth in future years. There are new housing 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, 2024**

	Governmental Activities
ASSETS	
Current Assets:	
Cash and Investments	\$ 16,803,209
Restricted Cash and Investments	4,299,108
Receivables:	
Taxes	10,915,174
Accounts	61,547
Other	88,784
Due from Other Governments	467,206
Prepaid Expenses	56,742
Inventories	43,895
Other Assets	100,977
Total Current Assets	<u>32,836,642</u>
Noncurrent Assets:	
Net Subscription-Based Information Technology Arrangement Assets	229,958
Capital Assets:	
Land and Construction in Progress	4,868,009
Capital Assets Being Depreciated	180,283,740
Less: Accumulated Depreciation	<u>(61,883,804)</u>
Net Capital Assets	<u>123,267,945</u>
Total Noncurrent Assets	<u>123,497,903</u>
Total Assets	<u>156,334,545</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Pension Outflows	24,005,481
Deferred Supplemental Pension Outflows	145,215
Deferred OPEB Outflows	1,471,516
Total Deferred Outflows of Resources	<u>25,622,212</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 181,956,757</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Net Position
June 30, 2024**

	Governmental Activities
LIABILITIES	
Current Liabilities:	
Accounts Payable	\$ 743,754
Accrued Liabilities:	
Payroll and Related Items	5,971,193
Interest	851,858
Food Service Deposits	66,859
Other Liabilities	21,962
Due to Other Governments	24,780
Other liabilities	
Long-Term Obligations Due Within One Year	3,966,450
Subscription-Based Information Technology	
Arrangement Liabilities Due Within One Year	33,316
Total Current Liabilities	<u>11,680,172</u>
Noncurrent Liabilities:	
Long-Term Obligations Due in More Than One Year	73,443,613
Net Pension Liability	2,841,919
OPEB Liability	384,524
Supplemental Pension Liability	1,214,740
Total Noncurrent Liabilities	<u>77,884,796</u>
Total Liabilities	<u>89,564,968</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred Pension Inflows	15,269,414
Deferred Supplemental Pension Outflows	261,915
Deferred OPEB Outflows	1,920,624
Total Deferred Inflows of Resources	<u>17,451,953</u>
NET POSITION	
Net Investment in Capital Assets	47,919,739
Restricted for:	
Self Insurance	560,122
Get Kids Ahead Carryover	11,066
Debt Service	3,178,291
Food Service	152,338
Special Revenue	1,300,992
Capital Projects	1,342,831
Community Service	18,912
Unrestricted	20,455,545
Total Net Position	<u>74,939,836</u>
Total Liabilities, Deferred Inflows of Resources, and Net Position	<u>\$ 181,956,757</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Activities
For the Year Ended June 30, 2024**

		Program Revenue		Net (Expense) Revenue and Changes in Net Position
			Operating Grants and Contributions	
Functions/Programs	Expenses	Charges for Services		Total Governmental Activities
Governmental Activities				
Instruction:				
Regular Instruction	\$ 23,074,149	\$ 241,304	\$ 592,842	\$ (22,240,003)
Special Education Instruction	7,632,296	5,827	4,018,635	(3,607,834)
Vocational Instruction	1,662,294	57,199	138,673	(1,466,422)
Other Instruction	4,854,250	206,917	641,516	(4,005,817)
Support Services:				
Pupil Services	4,797,834	31,532	443,244	(4,323,058)
Instructional Staff Services	4,709,614	264,521	332,585	(4,112,508)
Administration Services	5,111,234	-	750	(5,110,484)
Operation and Maintenance	5,476,878	216,986	112,222	(5,147,670)
Pupil Transportation	3,063,985	146,220	60,000	(2,857,765)
Other Support Services	2,910,676	47,666	62,554	(2,800,456)
Community Service	822,082	357,294	1,357	(463,431)
Food Service	2,261,583	1,342,781	733,262	(185,540)
Interest	2,427,073	-	-	(2,427,073)
Unallocated Depreciation	3,665,603	-	-	(3,665,603)
Amortization Expense	152,487	-	-	(152,487)
Non-Program Services	2,361,559	-	-	(2,361,559)
Total Governmental Activities	<u>\$ 74,983,597</u>	<u>\$ 2,918,247</u>	<u>\$ 7,137,640</u>	<u>(64,927,710)</u>

General revenues:

Taxes:	
Property Taxes, Levied for General Purposes	33,458,559
Property Taxes, Levied for Debt Service	5,900,348
Property Taxes, Levied for Specific Purpose	697,876
Federal and State Aid not Restricted to Specific Purpose	28,160,894
Interest and Investment Earnings	859,483
Miscellaneous	1,472,775
Total General Revenues	<u>70,549,935</u>
Special item - Gain (Loss) on Disposal	(2,777)
Special item - Insurance Recovery Proceeds	14,985
Change in Net Position	5,634,433
Net Position - Beginning of Year	69,305,403
Net Position - Ending of Year	<u>\$ 74,939,836</u>

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Balance Sheet
Governmental Funds
June 30, 2024**

	General Fund	Debt Service	Total Non-Major Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 15,251,610	\$ -	\$ 1,551,599	\$ 16,803,209
Restricted Cash and Investments	-	3,989,775	309,333	4,299,108
Receivables:				
Taxes	10,915,174	-	-	10,915,174
Accounts	49,610	-	11,937	61,547
Other	46,232	39,422	3,130	88,784
Due from Other Funds	63,029	-	1,342,720	1,405,749
Due from Other Governments	357,753	-	109,453	467,206
Inventories	-	-	43,895	43,895
Prepaid Expenses	56,742	-	-	56,742
Other Assets	100,977	-	-	100,977
Total Assets	<u>\$ 26,841,127</u>	<u>\$ 4,029,197</u>	<u>\$ 3,372,067</u>	<u>\$ 34,242,391</u>
LIABILITIES				
Accounts Payable	\$ 676,828	\$ -	\$ 66,927	\$ 743,755
Accrued Liabilities	1,844,828	-	-	1,844,828
Accrued Wages Payable	4,107,162	-	19,203	4,126,365
Food Service Deposits	-	-	66,859	66,859
Other Liabilities	535	-	21,427	21,962
Due to Other Funds	1,342,720	-	63,029	1,405,749
Due to Other Governments	385	-	24,395	24,780
Total Liabilities	<u>7,972,458</u>	<u>-</u>	<u>261,840</u>	<u>8,234,298</u>
FUND BALANCES				
Nonspendable	157,719	-	43,895	201,614
Restricted	571,188	4,029,197	3,066,332	7,666,717
Assigned	5,201,873	-	-	5,201,873
Unassigned	12,937,889	-	-	12,937,889
Total Fund Balances	<u>18,868,669</u>	<u>4,029,197</u>	<u>3,110,227</u>	<u>26,008,093</u>
Total Liabilities and Fund Balances	<u>\$ 26,841,127</u>	<u>\$ 4,029,197</u>	<u>\$ 3,372,067</u>	<u>\$ 34,242,391</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, 2024**

Total fund balance, governmental funds	\$ 26,008,093
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.	123,267,945
Subscription-Based information technology arrangements 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.	229,958
The net pension liability is not a current financial obligation and is, therefore, not reported in the fund statements.	(2,841,919)
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 premiums	(2,388,360)
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	25,622,212
Deferred inflows of resources	(17,451,953)
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	(73,255,000)
Subscription-Based information technology arrangements	(33,316)
Accrued interest on long-term debt and subscription-based information technology arrangements	(851,858)
Compensated absences	(1,766,703)
Net OPEB liability	(384,524)
Supplemental pension (stipend) liability	(1,214,740)
Rounding	1
Net Position of Governmental Activities in the Statement of Net Position	<u>\$ 74,939,836</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, 2024**

	<u>General Fund</u>	<u>Debt Service</u>	<u>Total Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Local	\$ 35,978,807	\$ 6,020,104	\$ 3,147,298	\$ 45,146,209
Interdistrict	3,147,058	-	90,217	3,237,275
State	28,783,168	-	19,062	28,802,230
Federal	2,122,500	-	886,073	3,008,573
Other	308,699	35,018	67,821	411,538
Total Revenues	<u>70,340,232</u>	<u>6,055,122</u>	<u>4,210,471</u>	<u>80,605,825</u>
EXPENDITURES				
Current Expenditures				
Instruction:				
Regular Instruction	23,332,530	-	60,812	23,393,342
Special Education Instruction	7,645,206	-	-	7,645,206
Vocational Instruction	1,558,612	-	133,214	1,691,826
Other Instruction	4,495,241	-	510,538	5,005,779
Total Instruction	<u>37,031,589</u>	<u>-</u>	<u>704,564</u>	<u>37,736,153</u>
Support Services:				
Pupil Services	4,788,104	-	71,537	4,859,641
Instructional Staff Services	4,602,547	-	38,431	4,640,978
Administration Services	5,092,097	-	161,883	5,253,980
Operation and Maintenance	5,072,859	-	62,180	5,135,039
Pupil Transportation	3,038,066	-	41,869	3,079,935
Other Support Services	2,734,257	-	14,579	2,748,836
Community Service	-	-	826,851	826,851
Food Service	-	-	2,367,950	2,367,950
Total Support Services	<u>25,327,930</u>	<u>-</u>	<u>3,585,280</u>	<u>28,913,210</u>
Non-Program Services	<u>2,303,819</u>	<u>-</u>	<u>57,740</u>	<u>2,361,559</u>
Total Current Expenditures	<u>64,663,338</u>	<u>-</u>	<u>4,347,584</u>	<u>69,010,922</u>
Debt Service:				
Principal	51,744	3,655,000	5,590	3,712,334
Interest and Fiscal Charges	2,236	2,656,394	170	2,658,800
Total Debt Service	<u>53,980</u>	<u>6,311,394</u>	<u>5,760</u>	<u>6,371,134</u>
Capital Outlay	<u>1,827,634</u>	<u>-</u>	<u>289,892</u>	<u>2,117,526</u>
Total Expenditures	<u>66,544,952</u>	<u>6,311,394</u>	<u>4,643,236</u>	<u>77,499,582</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,795,280</u>	<u>(256,272)</u>	<u>(432,765)</u>	<u>3,106,243</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	1,352,858	1,452,876	2,805,734
Transfers Out	(2,805,734)	-	-	(2,805,734)
Insurance Recovery Proceeds	14,985	-	-	14,985
Total Other Financing Sources and (Uses)	<u>(2,790,749)</u>	<u>1,352,858</u>	<u>1,452,876</u>	<u>14,985</u>
Net Change in Fund Balances	<u>1,004,531</u>	<u>1,096,586</u>	<u>1,020,111</u>	<u>3,121,228</u>
Fund Balances - Beginning	17,864,138	-	5,022,727	22,886,865
Change within financial reporting entity (nonmajor to major)	-	2,932,611	(2,932,611)	-
Fund Balances - Beginning of Year, as restated	<u>17,864,138</u>	<u>2,932,611</u>	<u>2,090,116</u>	<u>22,886,865</u>
Fund Balances - Ending of Year	<u>\$ 18,868,669</u>	<u>\$ 4,029,197</u>	<u>\$ 3,110,227</u>	<u>\$ 26,008,093</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, 2024**

Net change in fund balances - total governmental funds: \$ 3,121,228

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 (\$2,727,442) were less than depreciation (\$4,976,451) in the current period. (2,249,009)

Gain (Loss) on disposal of capital assets not reported on the fund financial statements. (2,777)

Additions in current year related to subscription-based information technology arrangements net of amortization expense (152,487)

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: 3,655,000

The amount of principal payments on subscription-based information technology arrangements in the current year is: 58,624

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. 191,450

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 38,986

Change in compensated absences (7,733)

Net (increase) decrease in OPEB liability and deferred outflows and inflows of resources 359,347

Net (increase) decrease in supplemental pension liability and deferred outflows and inflows of resources (94,048)

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 (\$2,575,685) into the defined benefit pension plan that were greater than the actuarially determined (\$1,859,833) change in net pension liability (asset) and deferred inflows and outflows of resources between years, with adjustments.

715,852
\$ 5,634,433

See accompanying notes to the financial statements.

**Oregon School District
Oregon, Wisconsin**

**Statement of Fiduciary Net Position
Fiduciary Fund
June 30, 2024**

	Employee Benefit Trust
ASSETS	
Cash and Investments	<u>\$ 6,643,261</u>
Total Assets	<u><u>\$ 6,643,261</u></u>
NET POSITION	
Restricted	<u>\$ 6,643,261</u>
Total Net Position	<u>6,643,261</u>
Total Liabilities and Net Position	<u><u>\$ 6,643,261</u></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, 2024**

	Employee Benefit Trust
ADDITIONS	
Contributions to Employee Benefit Trust	\$ 817,625
Interest	335,239
Total Additions	<u>1,152,864</u>
DEDUCTIONS	
Trust Fund Disbursements	<u>660,884</u>
Total Deductions	<u>660,884</u>
Change in Net Position	491,980
Net Position - Beginning of Year	6,151,281
Net Position - Ending of Year	<u><u>\$ 6,643,261</u></u>

See accompanying notes to the financial statements.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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, 2024

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 Statement No. 54, the General Fund includes the operations of the Special Education Fund.

Debt Service Fund – Debt service funds are 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, 2024

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 leases are reported as other financing sources.

Noncurrent portions of long-term receivables due to governmental funds are reported on the balance sheets, despite 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 2023 tax levy is used to finance operations of the District’s fiscal year ended June 30, 2024. 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, 2024

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. As discussed in Note 3, investments in the Wisconsin Local Government Investment Pool (LGIP) 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.

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.

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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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

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.

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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

1. Summary of Significant Accounting Policies (Continued)
I. Other Obligations (Continued)

Long-Term Obligations (Continued)

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, 2024 represents an estimate of the compensated absences the District anticipates paying out at separation. At separation, employees can elect to convert unused sick leave into a post-retirement health-care benefit. The implicit rate subsidy 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 Statement No. 75.

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.

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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

1. Summary of Significant Accounting Policies (Continued)

J. Subscription-Based Information Technology Arrangements

The District has recorded an intangible right-to-use subscription asset and a corresponding subscription liability. The subscription asset is initially measured at the initial amount of the subscription liability, adjusted for payments made at or before the commencement date of the arrangement and qualifying implementation costs. Subsequently, the subscription asset is amortized on a straight-line basis over the shorter of the term of the subscription or its useful life. The subscription liability is recognized at the commencement of the subscription term and is initially measured at the present value of expected subscription payments over the subscription term. Subsequently, the subscription liability is reduced by the principal portion of subscription payments made. The District recognizes subscription-based information technology arrangements with an initial, individual value of \$5,000 or more.

Key estimates and judgements related to subscription-based information technology arrangements include how the District determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments.

- The District uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not provided, the District generally uses its estimated incremental borrowing rate as the discount rate for subscriptions.
- The subscription term includes the noncancellable period of the subscription.
- Subscription payments included in the measurement of the subscription liability are composed of fixed payments.

The District monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

K. Pensions

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following

- Net Pension Liability (Asset),
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions,
- Pension Expense (Revenue).

Information about the fiduciary net position of the 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.

L. 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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

1. Summary of Significant Accounting Policies (Continued)
L. Deferred Outflows and Inflows of Resources (Continued)

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.

The net position of the District is significantly impacted by the combined effect of deferred outflows and inflows of resources from the pension and OPEB plans.

M. 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.

N. 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.

O. 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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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

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 District Superintendent, Board President, and Board Treasurer. 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.

P. 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.

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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

1. Summary of Significant Accounting Policies (Continued)

Q. Change in Accounting Principle

Effective July 1, 2023, the District adopted GASB Statement No. 100, *Accounting Changes and Error Corrections*. GASB 100 was issued to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The District did have a change in its reporting entity that required disclosure in the financial statements. See Note 17 for additional information.

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.

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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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, 2024 balances. 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			
Checking and Savings Accounts	\$ 4,610,889	\$ 4,610,889	Custodial credit risk
Certificates of Deposit	88,774	88,774	Custodial credit risk
WISC			
Money Market Accounts	5,055,150	5,349,401	Credit risk, interest rate risk
Certificates of Deposit	3,514,450	3,514,450	Custodial credit risk, credit risk, interest rate risk
Government Securities	1,034,000	1,034,000	Custodial credit risk, credit risk, interest rate risk
LGIP	13,442,315	13,442,315	Credit risk, interest rate risk
Total June 30, 2024	<u>\$ 27,745,578</u>	<u>\$ 28,039,829</u>	

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

Governmental Activities	
Cash and Investments - Current	\$ 16,803,209
Restricted Cash and Investments - Current	4,299,108
Employee Benefit Trust	6,643,261
Total	<u>\$ 27,745,578</u>

Restricted cash in the amount of \$3,989,775 in the Debt Service fund and \$309,333 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 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>.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

3. Cash and Investments (Continued)

Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At June 30, 2024, 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, 2024 was: 98% in U.S. Government Securities and 2% in Certificates of Deposit, Bankers' Acceptances, Commercial Paper, and Corporate Notes. The Wisconsin State Treasurer updates the investment allocations on a monthly basis.

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 13 days.

The WISC CD investments have maturities after June 30, 2024 as follows:

Less than six months	\$ 2,043,350
Six months to one year	\$ 1,471,100

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

3. Cash and Investments (Continued)

Interest Rate Risk (Continued)

The WISC government security investment has a maturity after June 30, 2024 as follows:

Less than six months	\$ 1,034,000
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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 Statute 66.060.

As of June 30, 2024, the District's investments in the Wisconsin Local Government Investment Pool and the WISC government security were not rated.

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 \$1,000,000. 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, 2024, the District's deposits with financial institutions were insured as follows:

Insured by FDIC and State Deposit Guarantee Fund	\$ 3,904,233
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OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

3. Cash and Investments (Continued)

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.

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, 2024		
	Fair Value	Level 1
Certificates of Deposit	\$ 3,514,450	\$ 3,514,450
Treasury Securities	1,034,000	1,034,000
Totals	<u>\$ 4,548,450</u>	<u>\$ 4,548,450</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

4. Capital Assets

Capital asset balances and activity for the year ended June 30, 2024 were as follows:

	Balance 7/1/2023	Additions	Retirements	Balance 6/30/2024
Governmental Activities				
Non-Depreciable Capital Assets:				
Land	\$ 4,852,933	\$ -	\$ -	\$ 4,852,933
Construction in Progress	575,832	1,268,350	(1,829,106)	15,076
Total Non-Depreciable Capital Assets	5,428,765	1,268,350	(1,829,106)	4,868,009
Capital Assets being Depreciated:				
Buildings	162,782,863	2,064,606	-	164,847,469
Furniture and Equipment	12,902,173	901,980	(1,426,143)	12,378,010
Land Improvements	2,736,649	321,612	-	3,058,261
Total Capital Assets being Depreciated	178,421,685	3,288,198	(1,426,143)	180,283,740
Less Accumulated Depreciation	(58,330,719)	(4,976,451)	1,423,366	(61,883,804)
Net Governmental Capital Assets	\$ 125,519,731	\$ (419,903)	\$ (1,831,883)	\$ 123,267,945

Depreciation expense was charged to the following functions:

Regular instruction	\$ 601,373
Special education instruction	2,478
Vocational instruction	27,073
Other instruction	57,391
Pupil services	4,030
Instructional staff services	169,681
Administration services	18,531
Operation and maintenance	390,121
Community service	1,808
Food service	38,362
Depreciation not charged to a specific function	3,665,603
Total depreciation	<u>\$ 4,976,451</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

5. Subscription-Based Information Technology Arrangements

The District has six subscription-based information technology arrangements (SBITAs) for:

- Various interactive instructional curriculum and courseware subscriptions.
- On premises calling subscriptions and licenses.
- Comparative analytics software subscriptions.
- Teachers, staff, and students survey software subscriptions.

The total amount of subscription assets and related accumulated amortization, and the amount of subscription liabilities, as of June 30, 2024 are as follows:

	Balance			Balance	Amounts Due
	6/30/2023	Additions	Subtractions	6/30/2024	Within One Year
Subscription Assets	\$ 437,395	\$ -	\$ (52,320)	\$ 385,075	
Less: Accumulated Amortization	(50,513)	-	(104,604)	(155,117)	
Total Subscription Assets, Net	<u>\$ 386,882</u>	<u>\$ -</u>	<u>\$ (156,924)</u>	<u>\$ 229,958</u>	
Subscription Liabilities	<u>\$ 95,088</u>	<u>\$ -</u>	<u>\$ (61,772)</u>	<u>\$ 33,316</u>	<u>\$ 33,316</u>

The total SBITA costs for the year ended June 30, 2024 are as follows:

	June 30, 2024
Amortization expense	\$ 147,418
Interest on lease liabilities	1,438
Total	<u>\$ 148,856</u>

The future minimum SBITA principal and interest payments under noncancellable contracts with terms greater than one year are listed below as of June 30, 2024:

	Principal	Interest	Total Payments
June 30, 2025	\$ 33,316	\$ 952	\$ 34,268
Total	<u>\$ 33,316</u>	<u>\$ 952</u>	<u>\$ 34,268</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

6. Long-Term Obligations

Long-term obligations of the District are as follows:

	Balance 7/1/2023	Issued	Retired	Balance 6/30/2024	Amount Due Within One Year
G.O. Bonds	\$ 76,910,000	\$ -	\$ 3,655,000	\$ 73,255,000	\$ 3,775,000
Subtotal G.O. Debt	<u>76,910,000</u>	<u>-</u>	<u>3,655,000</u>	<u>73,255,000</u>	<u>3,775,000</u>
Premium (discount) on debt	2,579,810	-	191,450	2,388,360	191,450
Compensated absences	<u>1,758,970</u>	<u>7,733</u>	<u>-</u>	<u>1,766,703</u>	<u>-</u>
Total Long-Term Debt	<u>\$ 81,248,780</u>	<u>\$ 7,733</u>	<u>\$ 3,846,450</u>	<u>\$ 77,410,063</u>	<u>\$ 3,966,450</u>

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, 2024 is comprised of the following individual issues:

Description	Issue Date	Interest Rate %	Date of Maturity	Balance 6/30/2024	Amount Due Within One Year
GO School Improvement Bonds	3/2/2015	2.5-4.0%	3/1/2035	\$35,380,000	\$ 2,730,000
GO School Building & Improvement Bonds	3/1/2019	3.0-5.0%	3/1/2039	37,875,000	1,045,000
Total General Obligation Debt				<u>\$73,255,000</u>	<u>\$ 3,775,000</u>

The 2023 equalized valuation of the District as certified by the Wisconsin Department of Revenue is \$4,408,227,540. The legal debt limit and margin of indebtedness as of June 30, 2024, in accordance with §67.03(1)(b) of the Wisconsin statutes follows:

Debt Limit (10% of \$4,408,227,540)	\$ 440,822,754
Deduct long-term debt applicable to debt margin	<u>73,255,000</u>
Margin of indebtedness	<u>\$ 367,567,754</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

6. Long-Term Obligations (Continued)

Aggregate cash flow requirements for the retirement of long-term principal and interest as of June 30, 2024 are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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	4,220,000	2,101,444	6,321,444
2029	4,370,000	1,955,051	6,325,051
2030-2034	24,195,000	7,446,239	31,641,239
2035-2039	28,695,000	3,035,931	31,730,931
Totals	<u>\$ 73,255,000</u>	<u>\$ 21,722,472</u>	<u>\$ 94,977,472</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, 2024

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 (%)
2014	4.7	25.00
2015	2.9	2.00
2016	0.5	-5.00
2017	2.0	4.00
2018	2.4	17.00
2019	0.0	-10.00
2020	1.7	21.00
2021	5.1	13.00
2022	7.4	15.00
2023	1.6	-21.00

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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 \$2,575,685 in contributions from the employer.

Contribution rates as of June 30, 2024 are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (including teachers, executives and elected officials)	6.90%	6.90%
Protective with Social Security	6.90%	14.30%
Protective without Social Security	6.90%	19.10%

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

At June 30, 2024, the District reported a liability (asset) of \$2,841,919 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2022, rolled forward to December 31, 2023. 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, 2023, the District's proportion was 0.19114259%, which was an increase of 0.00498348% from its proportion measured as of December 31, 2022.

For the year ended June 30, 2023, the District recognized pension expense of \$1,935,551.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

7. Employee Retirement Plans (Continued)

At June 30, 2024, 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	\$ 11,458,591	\$ (15,176,974)
Net differences between projected and actual earnings on pension plan investments	9,903,627	-
Changes in assumptions	1,238,711	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,130	(92,440)
Employer contributions subsequent to the measurement date	1,402,422	-
Total	<u>\$ 24,005,481</u>	<u>\$ (15,269,414)</u>

\$1,402,422 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, 2025. 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
2025	\$ 1,490,506
2026	1,565,035
2027	6,192,244
2028	(1,914,140)
Total	<u>\$ 7,333,645</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

7. Employee Retirement Plans (Continued)

Actuarial Assumptions. The total pension liability in the December 31, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2022
Measurement Date of Net Pension Liability (Asset):	December 31, 2023
	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. The Total Pension Liability for December 31, 2023 is based upon a roll-forward of the liability calculated from the December 31, 2022 actuarial valuation.

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 table on the following page.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

7. Employee Retirement Plans (Continued)

Asset Allocation Targets and Expected Returns¹
As of December 31, 2023

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return % ²
Public Equity	40	7.3	4.5
Public Fixed Income	27	5.8	3.0
Inflation Sensitive	19	4.4	1.7
Real Estate	8	5.8	3.0
Private Equity/Debt	18	9.6	6.7
Leverage ³	(12)	3.7	1.0
Total Core Fund	100	7.4	4.6
Variable Fund Asset Class			
U.S. Equities	70	6.8	4.0
International Equities	30	7.6	4.8
Total Variable Fund	100	7.3	4.5

¹Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations

²New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.7%

³The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower volatility assets, such as fixed income securities. Currently, an asset allocation target of 12% policy leverage is used, subject to an allowable range of up to 20%.

Single Discount Rate. A single discount rate of 6.8% was used to measure the total pension liability for the current and prior year. The discount rate is based on the expected rate of return on pension plan investments of 6.80% and a municipal bond rate of 3.77% (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, 2023. 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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

7. Employee Retirement Plans (Continued)

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)	\$ 27,468,524	\$ 2,841,919	\$ (14,390,358)

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, 2024, the District's total pension liability was actuarially valued as of June 30, 2023 and measured as of June 30, 2023.

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.

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 540 active employees and 2 retirees in the plan as of the measurement date of June 30, 2023.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

8. Supplemental Pension (Stipend) Benefit (Continued)

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, 2024, the District recognized a supplemental pension expense of \$156,798.

At June 30, 2024, 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	\$ 26,503	\$ (99,990)
Changes of assumptions or other inputs	55,962	(161,925)
District contributions subsequent to the measurement date	62,750	-
Total	<u>\$ 145,215</u>	<u>\$ (261,915)</u>

\$62,750 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, 2025. 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:

Year Ended June 30:	Net Deferred Outflows (Inflows) of Resources
2025	\$ (14,806)
2026	(14,806)
2027	(14,806)
2028	(14,806)
2029	(14,806)
Thereafter	(105,420)
Total	<u>\$ (179,450)</u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

8. Supplemental Pension (Stipend) Benefit (Continued)

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

Beginning Balance	\$ 1,122,499
Changes for the Year	
Service Costs	124,965
Interest	46,639
Differences Between Expected and Actual Experiences	(43,766)
Changes of Assumptions or Other Inputs	2,403
Benefit Payments	(38,000)
Net Changes	92,241
Ending Balance	\$ 1,214,740

Actuarial Assumptions. The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	June 30, 2023
Measurement Date of Total Pension Liability	June 30, 2023
Discount Rate:	4.13% - Implicit in this rate is 2.50% assured rate of inflation. 4.13% based upon a municipal bond rate on the S&P Municipal Bond 20 Year High Grade Index published by the Federal Reserve for the week at the beginning of the measurement period.
Projected salary increases	3.00%

Mortality, disability, and retirement rates are based on those used to value the Wisconsin Retirement System pension plan for public schools.

Actuarial assumptions are based upon an experience study conducted in 2021 using Wisconsin Retirement System (WRS) experience from 2018-2020.

Changes in assumptions between years resulted in an increase in the discount rate to 4.13% from 4.00% in the prior year.

Single Discount Rate. A single discount rate of 4.13% (based upon all years of projected payments discounted at a municipal bond rate of 4.13%) 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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

8. Supplemental Pension (Stipend) Benefit (Continued)

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 4.13 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 (3.13 percent) or 1-percentage point higher (5.13 percent) than the current rate:

	1.00% Decrease to Discount Rate (3.13%)	Current Discount Rate (4.13%)	1.00% Increase to Discount Rate (5.13%)
Total Pension Liability	\$ 1,291,350	\$ 1,214,740	\$ 1,140,983

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, 2024, the District's net OPEB liability was measured as of June 30, 2023, and the total pension liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023.

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.

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, 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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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

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, 2023, the date of the latest actuarial valuation:

Inactive employees or beneficiaries currently receiving benefit payments	34
Active employees	440
	<u>474</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 \$384,524 was measured at June 30, 2023, and was determined by an actuarial valuation as of June 30, 2023.

Actuarial Assumptions and Other Inputs. The net OPEB liability in the June 30, 2023 actuarial valuation, and measured as of June 30, 2023, was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	3.00% average, including inflation
Discount rate	4.13%
Healthcare cost trend rates	7.00% decreasing to 6.50%, then decreasing by 0.10% per year down to 4.50%, and level thereafter

Mortality rates were based the Wisconsin 2020 Mortality Table adjusted for future mortality improvements using the MP-2021 fully generated improvement scale.

The actuarial assumptions used in the June 30, 2023 valuation and measured as of June 30, 2023 were based on a study conducted in 2021 using the WRS experience from 2018-2020.

Changes in assumptions between years resulted in an increase in the discount rate to 4.13% from 2.25% in the prior year. Other changes included updated WRS decrement assumptions and health care trend assumptions.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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

Discount Rate. The discount rate used to measure the total net OPEB liability was 4.13%. 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 4.13% long-term expected rate of return. This rate is equivalent to the Bond Buyer GO 20-Year Municipal 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 6/30/2022	<u>\$ 7,375,558</u>	<u>\$ 5,405,166</u>	<u>\$ 1,970,392</u>
Changes for the year:			
Service cost	385,315	-	385,315
Interest	164,092	-	164,092
Differences between expected and actual experience	(618,738)	-	(618,738)
Changes of assumptions or other inputs	(409,923)	-	(409,923)
Contributions - employer	-	912,627	(912,627)
Net investment income	-	193,987	(193,987)
Benefit payments	<u>(550,485)</u>	<u>(550,485)</u>	<u>-</u>
Net Changes	<u>(1,029,739)</u>	<u>556,129</u>	<u>(1,585,868)</u>
Balance at 6/30/2023	<u><u>\$ 6,345,819</u></u>	<u><u>\$ 5,961,295</u></u>	<u><u>\$ 384,524</u></u>

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 (3.13 percent) or 1-percentage-point higher (5.13 percent) than the current discount rate:

	1.00% Decrease 3.13%	Current Discount Rate 4.13%	1.00% Increase 5.13%
Net OPEB Liability	<u><u>\$ 687,705</u></u>	<u><u>\$ 384,524</u></u>	<u><u>\$ 89,192</u></u>

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

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

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 (6.00 percent decreasing to 5.50 percent, then decrease by 0.10 percent per year down to 3.50 percent, and level thereafter) or 1-percentage-point higher (8.00 percent decreasing to 7.50 percent, then decrease by 0.10 percent per year down to 5.50 percent, and level thereafter) than the current healthcare cost trend rates:

	1.00% Decrease (6.00% decreasing to 3.50%))	Health Care Cost Trend Rates (7.00% decreasing to 4.50%)	1.00% Increase (8.00% decreasing to 5.50%)
Net OPEB Liability	\$ 3,705	\$ 384,524	\$ 805,634

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

For the year ended June 30, 2024, the District recognized an OPEB expense of 346,043. At June 30, 2024, 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	\$ 283,682	\$ (1,006,204)
Changes of assumptions or other inputs	410,229	(914,420)
Net differences between projected and actual earnings on OPEB plan investments	72,215	-
District contributions subsequent to the measurement date	705,390	-
Total	\$ 1,471,516	\$ (1,920,624)

\$705,390 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, 2025. 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:

Year Ended June 30:	Net Deferred Outflows (Inflows) of Resources
2025	\$ (92,023)
2026	(112,202)
2027	(133,991)
2028	(155,025)
2029	(114,453)
Thereafter	(546,804)
Total	\$ (1,154,498)

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

10. Interfund Transactions

Receivables/Payables

Interfund receivable and payable balances in the fund financial statements on June 30, 2024 were as follows:

Payable Fund	Receivable Fund	Amount	Purpose
Package Cooperative	General Fund	\$ 63,029	Cash Shortfall
General Fund	Capital Projects	1,342,720	Long-Term Capital Improvement Trust Contribution

Transfers

Transfers in the fund financial statements for the year ended June 30, 2024 were as follows:

Fund Transferred To	Fund Transferred From	Amount	Purpose
Debt Service	General Fund	\$ 1,352,858	Future Debt Defeasement Long-Term Capital Improvement
Capital Projects	General Fund	1,342,720	Trust Contribution
Food Service	General Fund	110,156	Reorganization Settlement

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, 2024, the General Fund transferred \$6,789,263 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.

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, 2024, the District has reported a liability of \$60,491, which represents reported and unreported claims which were incurred on or before June 30, 2024, 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 \$30,850 and claims which were not yet reported to either the Plan administrator or the District of \$29,640. The amounts not reported to the District were determined by the Plan administrator.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

11. Self-Funded Insurance Program (Continued)

Changes in the claims liability for the years ended June 30, 2022 through June 30, 2024 are as follows:

	Accrued Balance at Beginning of Year	Current Claims and Changes in Estimates	Claim Payments	Accrued Balance at End of Year
2021-2022	\$ 45,534	\$ 725,665	\$ 724,264	\$ 46,935
2022-2023	46,935	730,908	728,100	49,743
2023-2024	49,743	832,372	821,624	60,491

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,895	\$ 43,895
Prepays	56,742	-	-	-	-	-	56,742
Tech Houses	100,977	-	-	-	-	-	100,977
<u>Restricted for:</u>							
Self Insurance	560,122	-	-	-	-	-	560,122
Get Kids Ahead Carryover	11,066	-	-	-	-	-	11,066
Food Service	-	-	-	-	-	108,443	108,443
Debt Service Reserve	-	-	4,029,197	-	-	-	4,029,197
Donor Restrictions	-	-	-	-	1,300,992	-	1,300,992
Capital Projects	-	1,637,985	-	-	-	-	1,637,985
Community Service	-	-	-	18,912	-	-	18,912
<u>Assigned to:</u>							
Department Carryover	685,485	-	-	-	-	-	685,485
Building Carryover	294,050	-	-	-	-	-	294,050
Teacher Compensation Carryover	596,077	-	-	-	-	-	596,077
Department of Instruction	618,630	-	-	-	-	-	618,630
Grants	473,745	-	-	-	-	-	473,745
Employee Retiree Benefits	1,599,106	-	-	-	-	-	1,599,106
BOE Agenda Funding	696,863	-	-	-	-	-	696,863
Grow Your Own	237,917	-	-	-	-	-	237,917
<u>Unassigned</u>	<u>12,937,889</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,937,889</u>
Total Fund Balances	<u>\$ 18,868,669</u>	<u>\$ 1,637,985</u>	<u>\$ 4,029,197</u>	<u>\$ 18,912</u>	<u>\$ 1,300,992</u>	<u>\$ 152,338</u>	<u>\$ 26,008,093</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.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

13. Limitation on School District Revenues (Continued)

History of Increased Revenue Limits

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.

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 2023 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. Commitments

Prior to June 30, 2024, the District entered into capital-related contract commitments totaling \$668,594. These contracts relate to projects associated with new roofing, playground equipment replacements, and building equipment and other upgrades at various District facilities. Total costs incurred on these projects as of June 30, 2024 were \$15,075, which are reported as construction in progress on the statement of net position.

16. Effect of New Accounting Standard on Current Period Financial Statements

The GASB has adopted GASB Statement No. 101, Compensated Absences, effective for periods beginning after December 15, 2023. When this standard becomes effective, application of this standard may restate portions of these financial statements.

OREGON SCHOOL DISTRICT
Notes to Financial Statements
For the Year Ended June 30, 2024

17. Change in Reporting Entity

During fiscal year 2024, changes to the financial reporting entity resulted in restatements of beginning fund balance, as follows:

	<u>Reporting Units Affected by Restatements of Beginning Balances</u>			
	General Fund	Debt Service Fund	Nonmajor Funds	Total
7/1/2023, as previously reported	\$ 17,864,138	\$ -	\$ 5,022,727	\$ 22,886,865
Change within financial reporting entity (nonmajor to major fund)	-	2,932,611	(2,932,611)	-
7/1/2023, as restated	<u>\$ 17,864,138</u>	<u>\$ 2,932,611</u>	<u>\$ 2,090,116</u>	<u>\$ 22,886,865</u>

REQUIRED SUPPLEMENTARY INFORMATION

**Oregon School District
Oregon, Wisconsin**

**Budgetary Comparison Schedule for the General Fund
Budget and Actual
For the Year Ended June 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local	\$ 34,191,339	\$ 35,734,059	\$ 35,978,807	\$ 244,748
Interdistrict	3,113,503	3,113,503	3,126,576	13,073
State	25,657,672	25,742,193	25,828,825	86,632
Federal	840,085	840,085	939,985	99,900
Other	178,386	241,917	308,699	66,782
Total Revenues	<u>63,980,985</u>	<u>65,671,757</u>	<u>66,182,892</u>	<u>511,135</u>
EXPENDITURES				
Current Expenditures				
Instruction:				
Regular Instruction	25,797,127	25,578,562	23,332,530	2,246,032
Vocational Instruction	1,691,115	1,691,115	1,558,612	132,503
Other Instruction	4,555,480	4,630,133	4,495,241	134,892
Support Service:				
Pupil Services	3,138,993	3,136,093	2,817,024	319,069
Instructional Staff Services	4,688,028	4,739,430	4,004,589	734,841
Administration Services	5,138,910	5,133,854	5,092,097	41,757
Operation and Maintenance	5,172,496	5,219,940	5,070,701	149,239
Pupil Transportation	2,737,707	2,512,707	2,518,124	(5,417)
Other Support Services	2,711,578	2,870,904	2,682,345	188,559
Non-Program Services	2,179,667	2,179,667	2,148,472	31,195
Debt Service:				
Principal	48,777	48,777	48,777	-
Interest and Fiscal Charges	2,203	2,203	2,203	-
Capital Outlay	1,973,731	2,172,479	1,827,634	344,845
Total Expenditures	<u>59,835,812</u>	<u>59,915,864</u>	<u>55,598,349</u>	<u>4,317,515</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>4,145,173</u>	<u>5,755,893</u>	<u>10,584,543</u>	<u>4,828,650</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(8,075,933)	(9,686,653)	(9,594,997)	91,656
Insurance Recovery Proceeds	-	-	14,985	14,985
Total Other Financing Sources (Uses)	<u>(8,075,933)</u>	<u>(9,686,653)</u>	<u>(9,580,012)</u>	<u>106,641</u>
Net Change in Fund Balance	(3,930,760)	(3,930,760)	1,004,531	4,935,291
Fund Balance - Beginning of Year	17,864,138	17,864,138	17,864,138	-
Fund Balance - Ending of Year	<u>\$ 13,933,378</u>	<u>\$ 13,933,378</u>	<u>\$ 18,868,669</u>	<u>\$ 4,935,291</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, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Interdistrict	\$ 10,294	\$ 10,294	\$ 20,482	\$ 10,188
State	2,919,907	2,919,907	2,954,343	34,436
Federal	1,163,175	1,163,175	1,182,515	19,340
Total Revenues	<u>4,093,376</u>	<u>4,093,376</u>	<u>4,157,340</u>	<u>63,964</u>
EXPENDITURES				
Current Expenditures				
Instruction:				
Special Education Instruction	7,677,995	7,655,434	7,645,206	10,228
Support Service:				
Pupil Services	1,955,875	1,962,524	1,971,080	(8,556)
Instructional Staff Services	616,365	620,150	597,958	22,192
Operation and Maintenance	866	2,158	2,158	-
Pupil Transportation	295,000	517,659	519,942	(2,283)
Other Support Services	45,840	56,939	51,912	5,027
Non-Program Services	111,354	156,431	155,347	1,084
Debt Service:				
Principal	2,967	2,967	2,967	-
Interest and Fiscal Charges	33	33	33	-
Total Expenditures	<u>10,706,295</u>	<u>10,974,295</u>	<u>10,946,603</u>	<u>27,692</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(6,612,919)</u>	<u>(6,880,919)</u>	<u>(6,789,263)</u>	<u>91,656</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	6,612,919	6,880,919	6,789,263	(91,656)
Total Other Financing Sources (Uses)	<u>6,612,919</u>	<u>6,880,919</u>	<u>6,789,263</u>	<u>(91,656)</u>
Net Change in Fund Balance	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-
Fund Balance - Ending of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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, 2024**

	<u>General Fund</u>	<u>Special Education Fund</u>
A) Sources/Inflows of Resources:		
Actual amounts "total revenues"		
from the budgetary comparison schedules	\$ 66,182,892	\$ 4,157,340
Reclassification:		
Special education fund revenues are reclassified to the general fund, required for GAAP reporting	<u>4,157,340</u>	<u>(4,157,340)</u>
The general fund revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 70,340,232</u>	<u>\$ -</u>
	<u>General</u>	<u>Special</u>
	<u>Fund</u>	<u>Education</u>
B) Uses/Outflows of Resources:		
Actual amounts "total expenditures"		
from the budgetary comparison schedules	\$ 55,598,349	\$ 10,946,603
Reclassification:		
Special education fund expenditures are reclassified to the general fund, required for GAAP reporting	<u>10,946,603</u>	<u>(10,946,603)</u>
The general fund expenditures as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 66,544,952</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, 2024

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

	2023	2022	2021	2020	2019	2018	2017	2016
Total OPEB Liability								
Service costs	\$ 385,315	\$ 376,836	\$ 475,006	\$ 388,648	\$ 418,390	\$ 433,314	\$ 475,482	\$ 475,482
Interest	164,092	168,334	177,856	258,421	277,869	258,584	226,279	223,910
Difference between expected and actual experience	(618,738)	(129,301)	(242,452)	-	(296,255)	-	780,129	-
Changes in assumptions or other inputs	(409,923)	-	(152,318)	448,958	228,302	(87,212)	(1,076,194)	-
Benefit payments	(550,485)	(666,790)	(597,642)	(638,272)	(641,378)	(509,593)	(568,653)	(672,199)
Net change in total OPEB	(1,029,739)	(250,921)	(339,550)	457,755	(13,072)	95,093	(162,957)	27,193
Total OPEB Liability-Beginning	7,375,558	7,626,479	7,966,029	7,508,274	7,521,346	7,426,253	7,589,210	7,562,017
Total OPEB Liability-Ending (a)	\$ 6,345,819	\$ 7,375,558	\$ 7,626,479	\$ 7,966,029	\$ 7,508,274	\$ 7,521,346	\$ 7,426,253	\$ 7,589,210
Fiduciary Net Position								
Contributions - employer	\$ 912,627	\$ 900,798	\$ 843,687	\$ 898,248	\$ 826,145	\$ 781,740	\$ 864,588	\$ 928,542
Net investment income	193,987	13,512	4,245	64,071	93,168	51,088	22,939	10,403
Benefit payments	(550,485)	(666,790)	(597,642)	(638,272)	(641,378)	(509,593)	(568,653)	(672,199)
Net change in fiduciary net position	556,129	247,520	250,290	324,047	277,935	323,235	318,874	266,746
Fiduciary Net Position-Beginning	5,405,166	5,157,646	4,907,356	4,583,309	4,305,374	3,982,139	3,663,265	3,396,519
Fiduciary Net Position-Ending (b)	\$ 5,961,295	\$ 5,405,166	\$ 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)	\$ 384,524	\$ 1,970,392	\$ 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	93.94%	73.28%	67.63%	61.60%	61.04%	57.24%	53.62%	48.27%
Covered Employee Payroll	\$ 37,328,957	\$ 31,425,480	\$ 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	1.03%	6.27%	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, 2024

SCHEDULE OF DISTRICT CONTRIBUTIONS
Last 10 Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017
Actuarially Determined Contribution (ADC)	\$ 705,390	\$ 912,905	\$ 912,905	\$ 951,174	\$ 951,174	\$ 804,891	\$ 804,891	\$ 1,173,198
Contributions in Relation to the ADC	705,390	912,627	900,798	843,687	898,248	826,145	781,740	864,588
Contribution Deficiency/(Excess)	\$ -	\$ 278	\$ 12,107	\$ 107,487	\$ 52,926	\$ (21,254)	\$ 23,151	\$ 308,610
Covered-Employee Payroll	\$ 37,328,957	\$ 37,328,957	\$ 31,425,480	\$ 31,425,480	\$ 25,351,488	\$ 25,351,488	\$ 21,033,997	\$ 21,033,997
Contributions as a Percentage of Covered-Employee Payroll	1.89%	2.44%	2.87%	2.68%	3.54%	3.26%	3.72%	4.11%

See accompanying notes to the required supplementary information.

**OREGON SCHOOL DISTRICT
DISTRICT SUPPLEMENTAL PENSION PLAN SCHEDULES
AS OF THE MEASUREMENT DATE
June 30, 2024**

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%
2022	1,122,499	24,188,096	4.64%
2023	1,214,740	29,653,944	4.10%

See accompanying notes to the required supplementary information.

OREGON SCHOOL DISTRICT
DISTRICT SUPPLEMENTAL PENSION PLAN SCHEDULES
AS OF THE MEASUREMENT DATE
June 30, 2024

SCHEDULE OF CHANGES IN TOTAL PENSION LIABILITY

	<u>Last 10 Years</u>									
	2023	2022	2021	2020	2019	2018	2017	2016		
Changes for the Year										
Service Costs	\$ 124,965	\$ 148,483	\$ 135,107	\$ 113,713	\$ 93,034	\$ 95,902	\$ 91,733	\$ 91,733		
Interest	46,639	25,849	24,196	30,998	27,759	23,724	20,763	18,360		
Differences Between Expected and Actual Experiences	(43,766)	10,200	(38,619)	-	26,493	-	(50,590)	-		
Changes of Assumptions or Other Inputs	2,403	(131,639)	(26,635)	65,052	9,037	(13,045)	(33,252)	-		
Benefit Payments	(38,000)	(10,000)	(44,500)	(17,000)	(25,500)	(60,000)	(30,000)	(30,000)		
Net Change in Total Pension Liability	92,241	42,893	49,549	192,763	130,823	46,581	(1,346)	80,093		
Total Pension Liability - Beginning of Year	1,122,499	1,079,606	1,030,057	837,294	706,471	659,890	661,236	581,143		
Total Pension Liability - Ending of Year	\$ 1,214,740	\$ 1,122,499	\$ 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, 2024**

**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)
2023	0.19114259%	\$ 2,841,919	\$ 37,136,487	7.65%	98.85%
2022	0.18615911%	9,862,158	34,614,576	28.49%	95.72%
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
2024	\$ 2,662,235	\$ (2,662,235)	\$ -	\$ 38,670,658	6.88%
2023	2,421,274	(2,421,274)	-	35,085,230	6.90%
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, 2024

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 General Fund and 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, 2024 as shown below:

<u>Fund</u>	<u>Function</u>	<u>Amount</u>
General	Pupil Transportation	\$ 5,417
Special Education	Pupil Services	8,556

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 2 preceding years.

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

Valuation Date	6/30/2023
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value
Amortization Method	5 year Level \$
Discount Rate	4.13%
Inflation	2.50%

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

Changes of assumptions. The discount rate is based on the S&P Municipal Bond 20 Year High Grade Index as of the measurement date and increased to 4.13% from 2.50% in the prior year.

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 2 preceding years.

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

OREGON SCHOOL DISTRICT
Notes to Required Supplementary Information
For the Year Ended June 30, 2024

3. District Supplemental Pension Plan Schedules (Continued)

Changes of assumptions. The discount rate is based on the S&P Municipal Bond 20 Year High Grade Index as of the measurement date and increased to 4.13% from 4.00% in the prior 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

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, 2024

4. Wisconsin Retirement System Schedules (Continued)

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

	2023	2022	2021	2020	2019
Valuation Date:	December 31, 2021	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
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%	5.4%	5.4%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	6.8%	7.0%	7.0%	7.0%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.0%	3.0%	3.0%	3.0%	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*:					
Retirement Age:	1.7%	1.9%	1.9%	1.9%	2.1%
	Experience - based table of rates that are specific to the type of eligibility condition. Last updated for the 2021 valuation pursuant to an experience study of the period 2018-2020.	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 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.
Mortality:					
	2020 WRS Experience Tables. The rates based on actual WRS experience adjusted for future mortality improvements using the MP-2021 fully generational improvement scale from a base year of 2010.	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 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%).

*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, 2024

4. Wisconsin Retirement System Schedules (Continued)

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

	2018	2017	2016	2015	2014
Valuation Date:	December 31, 2016	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012
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	Level Percent of Payroll-Closed	Level Percent of Payroll-Closed	Level Percent of Payroll-Closed	Level Percent of Payroll-Closed
Amortization Period:	Amortization Period 30 Year closed from date of participation in WRS	Amortization Period 30 Year closed from date of participation in WRS	Amortization Period 30 Year closed from date of participation in WRS	Amortization Period 30 Year closed from date of participation in WRS	Amortization Period 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:	5.5%	5.5%	5.5%	5.5%	5.5%
Weighted based on assumed rate for:					
Pre-retirement:	7.2%	7.2%	7.2%	7.2%	7.2%
Post-retirement:	5.0%	5.0%	5.0%	5.0%	5.0%
Salary Increases					
Wage Inflation:	3.2%	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%	0.1%-5.6%
Post-retirement Benefit Adjustments*:	2.1%	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 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 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.
Mortality:	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 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

*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 SUPPLEMENTARY INFORMATION

Oregon School District
Oregon, Wisconsin

Combining Balance Sheet
Non-Major Governmental Funds
June 30, 2024

	Capital Projects	Community Service	Special Revenue	Food Service	Package Cooperative	Total Non-Major Governmental Funds
ASSETS						
Cash and Investments	\$ -	\$ 58,532	\$ 1,325,999	\$ 167,068	\$ -	\$ 1,551,599
Restricted Cash and Investments	309,333	-	-	-	-	309,333
Receivables:						
Accounts	-	-	205	11,732	-	11,937
Other	-	-	3,130	-	-	3,130
Due from Other Funds	1,342,720	-	-	-	-	1,342,720
Due from Other Governments	-	-	-	-	109,453	109,453
Inventories	-	-	-	43,895	-	43,895
Total Assets	\$ 1,652,053	\$ 58,532	\$ 1,329,334	\$ 222,695	\$ 109,453	\$ 3,372,067
LIABILITIES						
Liabilities:						
Accounts Payable	\$ 14,068	\$ 20,483	\$ 28,342	\$ 3,432	\$ 602	\$ 66,927
Accrued Wages Payable	-	19,137	-	66	-	19,203
Food Service Deposits	-	-	-	66,859	-	66,859
Other Liabilities	-	-	-	-	21,427	21,427
Due to Other Funds	-	-	-	-	63,029	63,029
Due to Other Governments	-	-	-	-	24,395	24,395
Total Liabilities	14,068	39,620	28,342	70,357	109,453	261,840
FUND BALANCES						
Nonspendable	-	-	-	43,895	-	43,895
Restricted	1,637,985	18,912	1,300,992	108,443	-	3,066,332
Total Fund Balances	1,637,985	18,912	1,300,992	152,338	-	3,110,227
Total Liabilities and Fund Balances	\$ 1,652,053	\$ 58,532	\$ 1,329,334	\$ 222,695	\$ 109,453	\$ 3,372,067

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, 2024

	Debt Service	Capital Projects	Community Service	Special Revenue	Food Service	Package Cooperative	Total Non-Major Governmental Funds
REVENUES							
Local	\$ -	\$ 22,309	\$ 952,043	\$ 847,414	\$ 1,325,532	\$ -	\$ 3,147,298
Interdistrict	-	-	-	-	-	90,217	90,217
State	-	-	-	-	19,062	-	19,062
Federal	-	-	-	-	714,201	171,872	886,073
Other	-	-	50,572	-	17,249	-	67,821
Total Revenues	-	22,309	1,002,615	847,414	2,076,044	262,089	4,210,471
EXPENDITURES							
Current Expenditures							
Instruction:							
Regular Instruction	-	1,331	-	59,481	-	-	60,812
Vocational Instruction	-	-	-	-	-	133,214	133,214
Other Instruction	-	-	-	444,921	-	65,617	510,538
Total Instruction	-	1,331	-	504,402	-	198,831	704,564
Support Service:							
Pupil Services	-	-	-	71,537	-	-	71,537
Instructional Staff Services	-	-	-	11,400	-	27,031	38,431
Administration Services	-	-	159,694	2,189	-	-	161,883
Operation and Maintenance	-	8,363	25,019	28,218	580	-	62,180
Pupil Transportation	-	-	12,796	27,582	-	1,491	41,869
Other Support Services	-	-	3,410	2,391	4,101	4,677	14,579
Community Services	-	-	826,851	-	-	-	826,851
Food Service	-	-	-	-	2,367,950	-	2,367,950
Total Support Services	-	8,363	1,027,770	143,317	2,372,631	33,199	3,585,280
Non-Program Services	-	-	-	33,140	-	24,600	57,740
Total Current Expenditures	-	9,694	1,027,770	680,859	2,372,631	256,630	4,347,584
Debt Service:							
Principal	-	-	5,590	-	-	-	5,590
Interest and Fiscal Charges	-	-	170	-	-	-	170
Total Debt Service	-	-	5,760	-	-	-	5,760
Capital Outlay	-	276,233	-	8,200	-	5,459	289,892
Total Expenditures	-	285,927	1,033,530	689,059	2,372,631	262,089	4,643,236
Excess (Deficiency) of Revenues Over Expenditures	-	(263,618)	(30,915)	158,355	(296,587)	-	(432,765)
OTHER FINANCING SOURCES (USES)							
Transfers In	-	1,342,720	-	-	110,156	-	1,452,876
Total Other Financing Sources (Uses)	-	1,342,720	-	-	110,156	-	1,452,876
Net Change in Fund Balances	-	1,079,102	(30,915)	158,355	(186,431)	-	1,020,111
Fund Balances - Beginning	2,932,611	558,883	49,827	1,142,637	338,769	-	5,022,727
Change within financial reporting entity (nonmajor to major)	(2,932,611)	-	-	-	-	-	(2,932,611)
Fund Balances - Beginning of Year, as restated	-	558,883	49,827	1,142,637	338,769	-	2,090,116
Fund Balances - Ending of Year	-	\$ 1,637,985	\$ 18,912	\$ 1,300,992	\$ 152,338	\$ -	\$ 3,110,227

SINGLE AUDIT



**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, 2024, 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 3, 2024.

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 or significant deficiencies 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 Oregon School District'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 Oregon School District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Johnson Block & Company, Inc.

Johnson Block & Company, Inc.
December 3, 2024



**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL AND STATE PROGRAM AND
REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH 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 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, 2024. 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, 2024

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 (GAAS); 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 GAAS, *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 GAAS, *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.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal 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.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section on the previous page 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. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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.

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 3, 2024

OREGON SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024

Awarding Agency Pass-Through Agency Award Description	Assistance Listing Number	Pass-Through ID Number	Receivable (Deferral) July 1, 2023	Receipts	Expenditures	Receivable (Deferral) June 30, 2024	Pass-Through to Subrecipient
U.S. Department of Agriculture							
Passed through Wisconsin Department of Public Instruction:							
Child Nutrition Cluster							
Food Service Aid - Breakfast	10.553	2024-134144-DPI-SB-546	\$ -	\$ 53,224	\$ 53,224	\$ -	\$ -
Donated Commodities	10.555	Not Available	-	150,385	150,385	-	-
National School Lunch Program	10.555	2024-134144-DPI-NSL-547	-	507,541	507,541	-	-
Total Child Nutrition Cluster			-	711,150	711,150	-	-
Local Food for Schools	10.185	Not Available	2,250	5,300	3,050	-	-
Total U.S. Department of Agriculture			2,250	716,450	714,200	-	-
U.S. Department of Education							
Passed through Wisconsin Department of Public Instruction:							
Carl Perkins Act Formula Allocation	84.048	2024-134144-DPI-CTB-400	80,521	142,940	171,872	109,453	143,074
ESEA Title II-A Teacher/Principal	84.367A	2024-134144-DPI-TIIA-365	420	64,352	63,932	-	-
ESEA Title IV-A Student Support and Acad Enrich Grants	84.424A	2024-134144-DPI-TIVA-381	-	10,000	10,000	-	-
ESSER							
Elementary and Secondary School Emergency Relief - CRRSA Act - COVID-19	84.425U	2022-134144-DPI-ESSERFIII-165 and 2022-134144-DPI-EBIS-165	1,104,031	1,543,534	467,095	27,592	-
Elementary and Secondary School Emergency Relief - Homeless Children and Youth - COVID-19							
Passed through Evansville School District	84.425W	Not Available	1,124	1,124	3,820	3,830	-
Total ESSER			1,105,155	1,544,658	470,915	31,412	-
ESEA Title I-A Basic Grant	84.010A	2024-134144-DPI-TI-A-141	-	205,343	235,310	29,967	-
Special Education Cluster (IDEA)							
IDEA Flow Through	84.027A	2024-134144-DPI-FLOW-341	377,867	1,079,291	855,557	154,133	-
IDEA Preschool Entitlement	84.173A	2024-134144-DPI-PRESCH-347	22,692	40,730	20,625	2,587	-
Total Special Education Cluster (IDEA)			400,559	1,120,021	876,182	156,720	-
ESEA III-A English Language Acquis							
Passed through CESA 2	84.365A	2024-134144-DPI-TIIIA-391	-	12,628	12,628	-	-
Education for Homeless Children and Youth							
Passed through CESA 2	84.196A	2024-134144-DPI-EHCY-C-335	-	-	8,127	8,127	-
Total U.S. Department of Education			1,586,655	3,099,942	1,848,966	335,679	143,074
U.S. Department of Health and Human Services							
Passed through Wisconsin Department of Health Services:							
Medical Assistance Program	93.778	Not Available	73,434	476,746	461,855	58,543	-
School Health Services Grant							
Passed through CESA 2	93.354	435100-CZ3-WorkDev-01	26,365	27,072	810	103	-
Total U.S. Department of Health and Human Services			99,799	503,818	462,665	58,646	-
U.S. Department of the Treasury							
Passed through Dane County Department of Human Services:							
Coronavirus State and Local Fiscal Recovery Funds	21.027	Not Available	-	28,250	28,250	-	-
Total U.S. Department of the Treasury			-	28,250	28,250	-	-
U.S. Department of Energy							
Passed through Wisconsin Public Service Commission							
Energy Innovation Grant Program	81.041	Not Available	-	37,345	50,000	12,655	-
Total U.S. Department of the Treasury			-	37,345	50,000	12,655	-
Total Federal Awards			\$ 1,688,704	\$ 4,385,805	\$ 3,104,081	\$ 406,980	\$ 143,074

See notes to the schedules of expenditures of federal and state awards

OREGON SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF STATE AWARDS
For the Year Ended June 30, 2024

Awarding Agency Pass-through Agency Award Description	State ID Number	Entity ID Number	Receivable (Deferral) July 1, 2023	Receipts	Expenditures	Receivable (Deferral) June 30, 2024	Pass-Through to Subrecipient
Wisconsin Department of Public Instruction:							
Entitlement Programs:							
Special Education and School Age Parents passed through CESA 2	255.101	134144-100	\$ -	\$ 2,768,750	\$ 2,768,750	\$ -	\$ -
Common School Fund Library Aid	255.103	134144-104	-	20,482	20,482	-	-
Pupil Transportation	255.107	134144-102	-	264,521	264,521	-	-
Equalization	255.201	134144-116	-	105,129	105,129	-	-
Per Pupil Aid	255.945	134144-113	-	22,043,626	22,043,626	-	-
High Cost Special Education	255.210	134144-119	-	2,841,860	2,841,860	-	-
			-	175,708	175,708	-	-
Cost Reimbursement Programs:							
State School Lunch	255.102	134144-107	-	16,234	16,234	-	-
Bilingual/Bicultural Aid	255.106	134144-111	-	32,831	32,831	-	-
Peer Review and Mentor Grant	255.301	134144-141	13,050	13,050	-	-	-
Alcohol and Other Drug Abuse	255.306	134144-143	25,000	25,000	-	-	-
AODA Program Grants	255.321	134144-142	1,000	1,000	-	-	-
School Based Mental Health	255.297	134144-177	-	126,011	126,011	-	-
Youth Alcohol & Other Drug Abuse	255.321	134144-142	-	-	-	-	-
School Breakfast Program	255.344	134144-108	-	2,828	2,828	-	-
Early College Credit Program	255.445	134144-178	-	3,172	3,172	-	-
Educator Effective Evaluation System	255.940	134144-154	-	31,520	31,520	-	-
Career & Technical Education Incentive Grants	255.950	134144-152	(18,314)	26,650	44,964	-	-
Assessment of Reading Readiness	255.956	134144-166	-	11,761	11,761	-	-
Special Ed Transition Incentive Grants	255.960	134144-168	-	9,885	9,885	-	-
Total Wisconsin Department of Public Instruction			20,736	28,520,018	28,499,282	-	-
Wisconsin Department of Health Services:							
Commercial Tobacco Prevention and Treatment Program	435.181023	435100-C24-72780-60	-	-	10,096	10,096	-
Opioid Prevention Grant			-	-	-	-	-
Public Instruction	435.833	134144-188	-	-	10,229	10,229	-
Total Wisconsin Department of Health Services			-	-	20,325	20,325	-
Wisconsin Department of Justice:							
School Safety Grant Initiative	455.206	2018-SSI-10A-18056	12,683	12,683	12,683	12,683	-
Wisconsin Department of Transportation:							
Drivers Education Scholarship			-	-	-	-	-
passed through Dane County	Not Available	Not Available	-	3,500	3,500	-	-
Wisconsin Department of Workforce Development:							
Youth Apprenticeship Grant Program	445.194	Not Available	-	36,668	36,668	-	-
Total State Awards			\$ 33,419	\$ 28,572,869	\$ 28,572,458	\$ 22,912	\$ -

See notes to the schedules of expenditures of federal and state awards

OREGON SCHOOL DISTRICT
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2024

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 Food Distribution

Nonmonetary assistance is reported in the schedule at the fair value of the commodities received and disbursed (\$150,385).

Note 4 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 5 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, 2024**

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? 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 2 CFR 200.516(a)? No

Identification of major federal programs:

Assistance Listing Number

93.778

84.027A, 84.173A

Name of Program or Cluster

Medical Assistance Program

Special Education Cluster (IDEA)

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*? No

**OREGON SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024**

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

State Awards (Continued)

Identification of major state programs:

ID Number
255.201

Name of State Program or Cluster
Equalization Aid

Dollar threshold for distinguishing Types A and B programs:

\$857,174

Section II – Financial Statement Finding

None

Section III – Federal and State Awards Findings and Questioned Costs

None

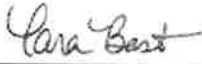
Section IV – Other Issues

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	No
Department of Public Instruction	No
Department of Workforce Development	No
Department of Transportation	No
Department of Administration	N/A
Department of Corrections	N/A

**OREGON SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024**

Section IV – Other Issues (Continued)

- | | | |
|----|--|--|
| 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 | 
<hr style="width: 100%; border: 0.5px solid black;"/> <div style="display: flex; align-items: center;"><div style="flex-grow: 1; border-bottom: 1px solid black; margin-bottom: 2px;"></div><div style="margin-left: 5px;">Tara Bast, CPA</div></div> |
| 5. | Date of report: | December 3, 2024 |

OREGON SCHOOL DISTRICT
SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2024

Prior Year Financial Statement Finding

None

Prior Year Federal and State Award Findings and Questioned Costs

None