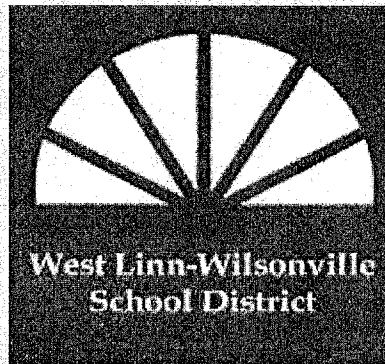
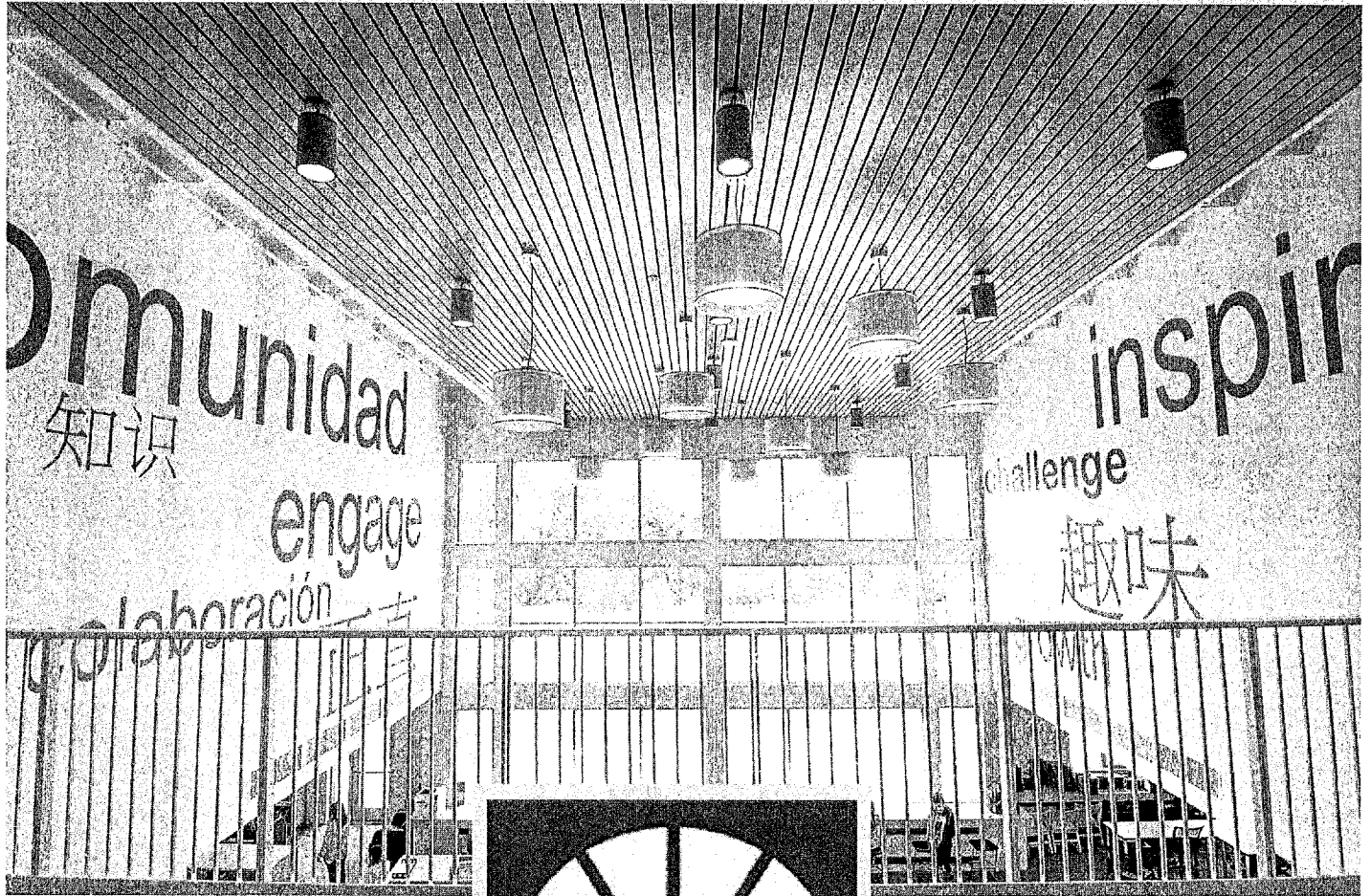


West Linn-Wilsonville School District 3JT
Clackamas County, Oregon



ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Prepared by the Business Office

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT

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WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT

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

ANNUAL COMPREHENSIVE
FINANCIAL REPORT

For the Year Ended June 30, 2023

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

INTRODUCTORY SECTION



WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT

ADMINISTRATION BUILDING

22210 SW Stafford Rd. – Tualatin, Oregon 97062

Phone: 503-673-7000 or Fax: 503-673-7001

February 9, 2024

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

In accordance with the provisions of Oregon Revised Statutes Sections 297.405 through 297.555, known as Municipal Audit Law, submitted herewith is the Annual Comprehensive Financial Report (ACFR) of West Linn-Wilsonville School District 3Jt, Clackamas and Washington counties, Oregon, for the year ended June 30, 2023.

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

INDEPENDENT AUDIT

The District's financial statements have been audited by Pauly, Rogers and Co., P.C., a licensed, certified public accountant firm. The goal of the independent audit was to provide reasonable assurance that the District's financial statements for the fiscal year ended June 30, 2023, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based upon the audit, the independent auditor concluded that there was a reasonable basis for rendering an unmodified opinion that the District's financial statements for the

fiscal year ended June 30, 2023, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

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

PROFILE OF THE DISTRICT

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

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

The District is located seven miles south of the City of Portland, Oregon. Within the District's 42 square miles are the cities of West Linn and Wilsonville and several unincorporated towns and areas of Clackamas and Washington Counties. The District was initially formed in 1933 by consolidating three smaller districts. The District and surrounding communities have experienced steady growth over the past three decades. Interstate Highway 5, which runs through southwestern Clackamas County, has proven to be a significant economic stimulus. The area between Wilsonville and Lake Oswego has seen dramatically increased commercial and retail activity.

The district includes two towns, West Linn and Wilsonville, and a rural area of Clackamas County. The district is a k-12 public school system with more than 9,000 students spread across nine

primary schools, four middle schools, three high schools. The WLWV school district employs more than 1,200 staff members who each play an important role in the district's success.

ECONOMIC CONDITION AND OUTLOOK

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

Legislation passed after Measure 50 allowed school districts to refer to voters a "local option" tax. This tax can be levied for up to five years for operation purposes. The tax can collect up to the \$5.00 per-thousands of real market value allowed under Measure 5 from any property within the school district. This local option tax was initially approved in 2000 and most recently renewed in 2019. The local option levy has funded classroom teachers. In the 2022-23 fiscal year, the local option levy funded approximately 90 teachers in the District.

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

Clackamas County's unemployment rate is under the national average, with the most recent rate of 4.1 percent published in October 2023. Oregon's current personal income-tax-reliant revenue base continues to have the stability and adequacy shortcomings it has experienced over many years. There is concern that the taxation base needs to be broadened to raise the revenues needed for public education and other services the State provides. The voters did not approve recent ballot measures that attempted to fix this situation. However, as the local economy responds to recovery and growth, improvements continue to be seen in funding for education needs.

SCHOOL BOARD GOALS

The School Board, for the 2023-24 school year, approved the following goals:

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

MAJOR PROGRAMS

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

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

The development of systems to support high-quality professional learning and in-service continue to be an emphasis in the District. We are committed to supporting all staff in improving skills and training to enhance our effectiveness in delivering powerful instruction and related support services to students and parents.

WLWV school district has a proud tradition of student success, well-rounded education, and community engagement. The quality of the schools is a significant factor in families' decision to move to the cities of West Linn, Wilsonville, and the rural areas in between. West Linn High School and Wilsonville High School are consistently featured in Oregon's top ten high schools by US News.

BUDGET PROCESS

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

ACKNOWLEDGEMENTS

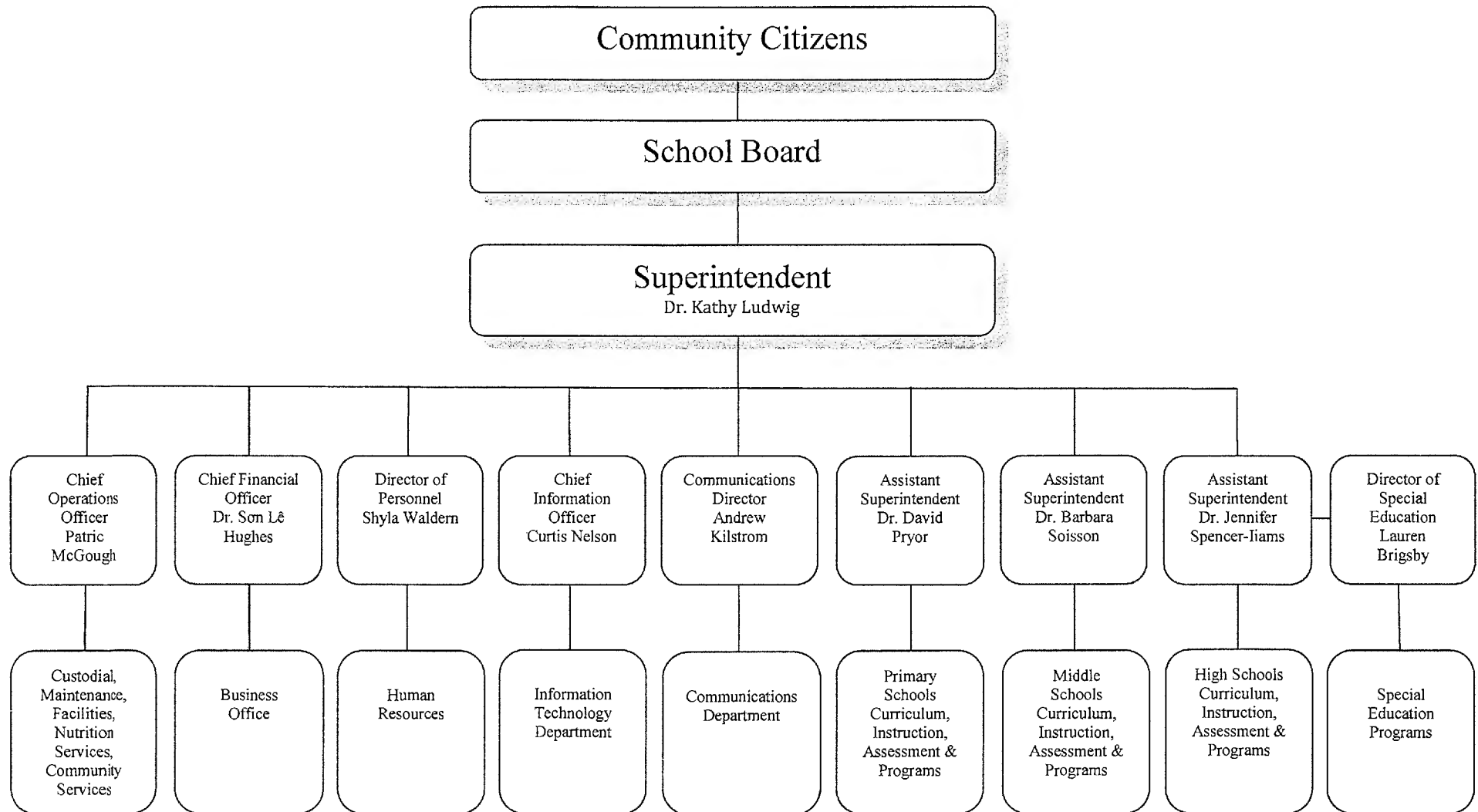
I wish to express my appreciation to the entire staff in the Business Office for their efforts and contributions to this annual financial report. I would also like to thank the Board of Directors for their continued support and dedication to the District's effective financial operation.

Respectfully submitted,

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

WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT

Organizational Chart



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

2022-2023 FINANCIAL REPORT

BOARD OF DIRECTORS

TERM EXPIRES

Louis Taylor, Board Chair

June 30, 2025

Kirsten Wyatt, Board Vice-Chair

June 30, 2025

Maegan Vidal

June 30, 2027

Dan Schumaker

June 30, 2027

Kelly Sloop

June 30, 2025

Board members receive mail at the District address listed below.

ADMINISTRATION

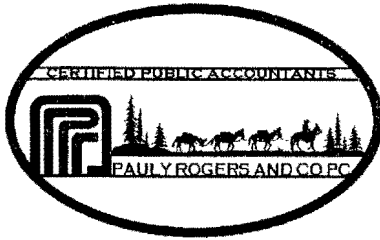
Dr. Kathy Ludwig (Registered Agent)
Superintendent

Dr. Son Lê Hughes
Chief Financial Officer

22210 SW Stafford Road
Tualatin, OR 97062

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

FINANCIAL SECTION



PAULY, ROGERS, AND CO., P.C.
12700 SW 72nd Ave. Tigard, OR 97223
(503) 620-2632 (503) 684-7523 FAX
www.paulyrogersandcocpas.com

February 9, 2024

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

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the accompanying basic financial statements of the governmental activities and each major fund of West Linn – Wilsonville School District (the District) as of and for the year ended June 30, 2023 and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, and each major fund of the District, as of June 30, 2023, and the respective changes in financial position and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the basic financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Districts' 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

forgery, intentional omissions, misrepresentations, or the override of 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 basic financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the basic financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the basic financial statements.
- Obtain an understanding of 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 basic financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The supplementary information, as listed in the table of contents and the schedule of expenditures of federal awards as required by Title 2 U.S. code of federal regulation (CRF), Part 200, uniform administrative requirements, cost principles, and audit requirements for federal awards, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other

additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 2024 on our consideration of the internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 internal control over financial reporting and compliance.

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated February 9, 2024 on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



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

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023**

INTRODUCTION

The following Management's Discussion and Analysis (MD&A) provides an overview of the financial position and activities of the West Linn-Wilsonville School District 3J for the fiscal year ended June 30, 2023.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources exceed the liabilities and deferred inflows of resources of WLWV School District by \$107,208,027 on June 30, 2023.
- On June 30, 2023, the General Fund had an unassigned fund balance of \$35.1M. This is due to three main factors:
 1. A significant beginning fund balance brought forward from the prior year.
 2. Vacant positions were closed out at year-end.
 3. Common School Fund receipts were higher than budgeted.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-Wide Financial Statements

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

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

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

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

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

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

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023**

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

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

The District maintains four individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General, Special Revenue, Debt Service, and Capital Projects Funds, which are considered major funds.

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

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

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

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Statement of Net Position: The term "Net Position" refers to the difference between (a) combined assets and deferred outflows of resources and (b) combined liabilities and deferred inflows of resources and is an indicator of the West Linn –Wilsonville School District's current financial condition. Changes in net position that occur over time indicate improvement or decline in this condition. Total Assets and deferred outflows increased by \$123.4M, and total liabilities and deferred inflows increased by \$20.6M during fiscal year 2023 compared to fiscal year 2022. The following summarizes the West Linn –Wilsonville School District's assets and deferred outflows of resources, liabilities and deferred inflows of resources, and net position:

Condensed Statement of Net Position

	June 30, 2023	June 30, 2022	Increase (Decrease)
Total Current Assets	\$152,769,293	\$ 149,650,472	\$ 3,118,821
Total Capital Assets	397,155,339	331,419,230	65,736,109
Total Assets	549,924,632	481,069,702	68,854,930
Total Deferred Outflows	229,249,312	171,958,867	57,290,445
Total Assets & Deferred Outflows	\$779,173,944	\$ 653,028,569	\$ 126,145,375
Total Current Liabilities	\$ 55,011,721	\$ 44,068,905	\$ 10,942,816
Total Long-Term Liabilities	559,252,778	549,120,209	10,132,569
Total Liabilities	614,264,499	593,189,114	21,075,385
Deferred Inflows	57,701,418	58,154,940	(453,522)
Total Liabilities & Deferred Inflows	\$ 671,965,917	\$ 651,344,054	\$ 20,621,863
Net Investment in Capital Assets	\$ 111,407,344	\$ 85,705,822	\$ 25,701,522
Restricted	6,712,101	7,556,342	(844,241)
Unrestricted	(10,911,418)	(91,577,649)	80,666,231
Total Net Position	\$ 107,208,027	\$ 1,684,515	\$ 105,523,512

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$107,208,027 on June 30, 2023.

Capital assets, which consist of the District's land, buildings, building improvements, vehicles, and equipment, represent about 73 percent of total assets. The remaining assets consist mainly of investments and cash, bond proceeds, grants, and property taxes receivable.

The District's largest liability is for the repayment of general obligation bonds. Current liabilities, representing about 8.0 percent of the District's total liabilities, consist almost entirely of payables on accounts, payroll withholdings, construction retainage payable, accrued interest payable, and the current portion of long-term debt.

Deferred inflows and outflows of resources. Deferred outflows of resources are at \$229.2M compared to \$171.9M in the prior year. Deferred inflows of resources are at \$57.7M compared to \$58.1M in the prior year. These changes are driven mostly by actuarial calculations of the District's PERS retirement benefits revised annually by an independent third party actuary.

The revenues and expenses shown below explain changes in net position for the fiscal year ending June 30, 2023.

Condensed Statement of Activities

	June 30, 2023	June 30, 2022	Increase (Decrease)
Program Revenues			
Charges for Services	\$ 4,774,315	\$ 3,349,193	\$ 1,425,122
Operating Grants and Contributions	4,476,469	5,862,715	(1,386,246)
Total Program Revenues	\$ 9,250,784	\$ 9,211,908	\$ 38,876
General Revenues			
Property Taxes	\$ 83,892,797	\$ 76,385,786	\$ 7,530,887
State Revenue Sharing	74,720,020	78,960,049	(4,240,029)
Other Sources	22,153,358	12,073,519	10,079,839
Total General Revenues	\$ 180,766,175	\$ 167,395,478	\$ 13,370,697
Total Revenues	\$ 190,016,959	\$ 176,607,386	\$ 13,409,573
Expenses			
Instruction	\$ 40,800,929	\$ 76,385,786	\$ (35,584,857)
Support	24,268,921	44,756,951	(20,488,030)
Community Services	1,167,052	2,587,913	(1,420,861)
Interest on Long Term Debt	17,300,602	22,700,398	(5,399,796)
Total Expenses	\$ 83,537,504	\$ 146,431,048	\$ (62,893,544)
Change in Net Position	\$ 106,479,455	\$ 30,176,338	\$ 76,303,117
Net Position, Beginning	728,572	(28,491,823)	29,220,395
Net Position, Ending	\$ 107,208,027	\$ 1,684,515	\$ 105,523,512

GOVERNMENTAL ACTIVITIES

A comparative analysis of significant differences from the prior year to the current year is provided in the table above. The District's net position increased from \$1,684,515 in 2021-22 to \$107,208,027 in 2022-23. The current year showed an increase in funding from local property taxes, local option taxes, and other sources, and a small decrease in state revenue sharing over what was received during the prior year. Expenses for the year decreased in all areas, most notably instruction and support. This is caused by the decrease in the Net Pension Liability for PERS which decreased from \$66.5M in 2021-22 to \$38.6M in 2022-23.

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023**

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental funds. The District's governmental funds focus on providing information on relatively short-term cash flow and funding for future essential services. Such information helps assess the District's financing requirements. In particular, *unassigned fund balance* may serve as a valuable measure of a government's net resources for spending at the end of a fiscal year.

On June 30, 2023, the District's governmental funds reported combined ending fund balances of \$119.7M, a slight increase of \$509K compared with 2021-22.

General Fund: The General Fund is the primary operating fund of the District. As of June 30, 2023, the unassigned fund balance was \$35.1M. This is an increase of \$300K from 2021-22 and demonstrates a strong relationship between revenues and expenditures for 2022-23. Actual revenues came in higher compared to the budget, due to the strong support that the district has from the community through Property Taxes and Local Option Taxes. For expenditures, instructional was underspent by \$1.9M, and support services were overspent by \$1.9M. This is due to cost increases in the Department of Operations, especially under the Maintenance & Facility Services. In addition, the Business Office anticipated the total cost associated with issuing the Series 2022 pension bonds would be around \$310K, however the actual fees came in higher.

Special Revenue Fund: The Special Revenue Fund has a total fund balance of \$3.4M a small increase of \$88K over the 2021-22 year. This fund accounts for revenues and expenditures for grants that are restricted for specific educational projects, and the stability indicates that grant funds are being received and spent timely during the 2022-23 year.

Debt Service Fund: The Debt Service Fund has a total fund balance of \$1.9M, a \$471K increase over the 2021-22 year, all of which is restricted for the payment of debt service. The district moves a percentage of funds each year into the Debt Service Fund to cover the payments to the pension bonds. The calculation is based on several factors, including the fluctuating number of pension eligible employees and their payroll amounts throughout the year. The fund balance will vary, with a goal of having an adequate balance to comfortably cover all debt payments.

Capital Projects Fund: The Capital Projects Fund has a total fund balance of \$79.2M, restricted to the payment of facilities acquisition and construction. The decrease of \$350K is due to continuing expenses in ongoing capital improvement projects.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

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

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

**WEST LINN-WILSONVILLE SCHOOL DISTRICT 3JT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023**

The District is moving forward with planning for continued community growth, and has completed all of its major current construction projects and most of its smaller projects. The District continues to focus on making additional improvements for safety, adding facility upgrades where needed. Planning continues as the District positions its strategy to meet the growing needs of West Linn and Wilsonville communities going into the school year 2023-24.

2021-2023 District Goals – the Board has established District Goals to focus on:

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

The District's Budget Committee and School Board will consider these factors when preparing the District Budget for the 2024-25 fiscal year.

REQUESTS FOR INFORMATION

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

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

BASIC FINANCIAL STATEMENTS

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

STATEMENT OF NET POSITION
June 30, 2023

ASSETS:	
Cash and Cash Equivalents	\$ 137,049,891
Property Taxes and Other Receivables	13,365,529
Lease Receivable	651,152
Inventory	156,567
Prepays	34,822
Net OPEB Asset - RHIA	1,511,332
Capital Assets:	
Land and Construction in Progress	149,180,466
Other Capital Assets, net of depreciation	<u>247,974,873</u>
Total Assets	<u>549,924,632</u>
DEFERRED OUTFLOWS OF RESOURCES:	
PERS Escrow Account	105,985,000
Deferred Charge on Refunding	12,324,448
Pension Related Deferrals - PERS	106,339,222
OPEB Related Deferred Outflows - Stipend	1,085,905
OPEB Related Deferred Outflows - Health Insurance	3,406,918
OPEB Related Deferred Outflows - RHIA	<u>107,819</u>
Total Deferred Outflows of Resources	229,249,312
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>779,173,944</u>
LIABILITIES:	
Accounts Payable	17,054,691
Accrued Payroll, Taxes, and Employee Withholdings	10,203,002
Accrued Interest Payable	464,838
Unearned Revenue	3,295
Other Current Liabilities	1,597,394
Current portion of Bonds Payable	25,688,501
Accrued Compensated Absences Payable	333,577
Net Pension Liability - PERS	38,554,876
OPEB Liability - Stipend	2,353,337
OPEB Liability - Health Insurance	20,619,818
Bonds Payable, Long Term (including Premium and Accreted Interest)	<u>497,391,170</u>
Total Liabilities	<u>614,264,499</u>
DEFERRED INFLOWS OF RESOURCES:	
Pension Related Deferrals - PERS	54,001,651
OPEB Related Deferred Inflows - Stipend	318,787
OPEB Related Deferred Inflows - Health Insurance	2,545,087
OPEB Related Deferred Inflows - RHIA	206,591
Deferred Inflow - Lease	<u>629,302</u>
Total Deferred Inflows of Resources	57,701,418
TOTAL LIABILITIES AND PENSION RELATED DEFERRALS	<u>671,965,917</u>
NET POSITION:	
Net Investment in Capital Assets	111,407,344
Restricted for:	
Net OPEB Asset - RHIA	1,511,332
Grants	3,251,475
Debt Service	1,949,294
Unrestricted	<u>(10,911,418)</u>
Total Net Position	<u><u>\$ 107,208,027</u></u>

See accompanying notes to basic financial statements.

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

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
Instruction	\$ 40,800,929	\$ 4,011,431	\$ 2,965,098	\$ (33,824,400)
Support Services	24,268,921	-	1,511,371	(22,757,550)
Community Services	1,167,052	762,884	-	(404,168)
Interest on Long-Term Debt	17,300,602	-	-	(17,300,602)
Total Governmental Activities	<u>\$ 83,537,504</u>	<u>\$ 4,774,315</u>	<u>\$ 4,476,469</u>	<u>(74,286,720)</u>
General Revenues:				
Property Taxes - General				55,891,190
Property Taxes - Debt Service				28,001,607
State Revenue Sharing				74,720,020
Income Not Restricted to Specific Programs:				
Local Sources				13,047,273
Intermediate Sources				3,130,809
Interest and Investment Earnings				5,675,276
Loan Receipts				<u>300,000</u>
Total General Revenues				<u>180,766,175</u>
Changes in Net Position				106,479,455
Net Position - Beginning As Restated				<u>728,572</u>
Net Position - Ending				<u>\$ 107,208,027</u>

See accompanying notes to basic financial statements.

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

BALANCE SHEET - GOVERNMENTAL FUNDS

June 30, 2023

	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTALS
ASSETS:					
Current Assets					
Cash and Investments	\$ 44,208,956	\$ 1,623,714	\$ 3,183,156	\$ 88,034,065	\$ 137,049,891
Receivables:					
Taxes	1,476,400	-	737,185	-	2,213,585
Accounts	3,220,528	7,374,829	410,963	145,624	11,151,944
Due from Other Funds	6,511,716	-	-	320,024	6,831,740
Prepays	34,205	617	-	-	34,822
Inventory	-	156,567	-	-	156,567
Total Assets	<u>\$ 55,451,805</u>	<u>\$ 9,155,727</u>	<u>\$ 4,331,304</u>	<u>88,499,713</u>	<u>\$ 157,438,549</u>
LIABILITIES, AND FUND BALANCES:					
Liabilities:					
Accounts Payable	\$ 8,775,138	\$ 604,155	\$ -	\$ 7,675,398	\$ 17,054,691
Payroll Liabilities	10,199,852	3,150	-	-	10,203,002
Retainage Payable	-	-	-	1,583,201	1,583,201
Other Liabilities	14,193	-	-	-	14,193
Due to Other Funds	-	5,138,380	1,693,360	-	6,831,740
Total Liabilities	<u>18,989,183</u>	<u>5,745,685</u>	<u>1,693,360</u>	<u>9,258,599</u>	<u>35,686,827</u>
Deferred Inflows of Resources:					
Unavailable Revenue-Taxes	1,374,436	-	688,650	-	2,063,086
Unavailable Revenue-Grants	-	2,000	-	1,295	3,295
Total Deferred Inflows of Resources	<u>1,374,436</u>	<u>2,000</u>	<u>688,650</u>	<u>1,295</u>	<u>2,066,381</u>
Fund Balances:					
Nonspendable	34,205	156,567	-	-	190,772
Restricted for:					
Special Grants and Services	-	3,251,475	-	-	3,251,475
Debt Service	-	-	1,949,294	-	1,949,294
Future Capital Projects	-	-	-	79,239,819	79,239,819
Unassigned	35,053,981	-	-	-	35,053,981
Total Fund Balances	<u>35,088,186</u>	<u>3,408,042</u>	<u>1,949,294</u>	<u>79,239,819</u>	<u>119,685,341</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 55,451,805</u>	<u>\$ 9,155,727</u>	<u>\$ 4,331,304</u>	<u>88,499,713</u>	<u>\$ 157,438,549</u>

See accompanying notes to basic financial statements.

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

Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2023

Total Fund Balances - Governmental Funds	\$ 119,685,341	
The net PERS pension asset (liability) is the difference between the total pension liability and the assets set aside to pay benefits earned to past and current employees and beneficiaries.		(38,554,876)
The net OPEB asset (liability) for RHIA is the difference between the total OPEB asset (liability) and the assets set aside to pay benefits earned to past and current employees and beneficiaries.		1,511,332
Deferred Inflows and Outflows of resources related to the pension plan and OPEB include differences between expected and actual experience, changes of assumptions, differences between projects and actual earning, and contributions subsequent to the measurement date.		
PERS Escrow Account	\$ 105,985,000	
Deferred Charge on Refunding	12,324,448	
Deferred Outflows - PERS	106,339,222	
OPEB Deferred Outflows - Health Insurance	3,406,918	
OPEB Deferred Outflows - RHIA	107,819	
OPEB Deferred Outflows - Stipend	1,085,905	
Deferred Inflows - PERS	(54,001,651)	
OPEB Deferred Inflows - Health Insurance	(2,545,087)	
OPEB Deferred Inflows - Stipend	(318,787)	
OPEB Deferred Inflows - RHIA	(206,591)	172,177,196
The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in governmental funds. The Statement of Net Position includes those capital assets among the assets of the District as a whole.		
Capital Assets	518,358,720	
Accumulated Depreciation	(121,203,381)	397,155,339
Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long term, are reported in the Statement of Net Position.		
Bonds Payable	(481,535,822)	
OPEB Liability - Health Insurance	(20,619,818)	
OPEB Liability - Stipends	(2,353,337)	
Accrued Compensated Absences	(333,577)	
Accrued Interest	(464,838)	(505,307,392)
Lease Receivables		651,152
Deferred revenue related to leases		(629,302)
The unamortized portion of bond premiums and accreted interest are not available to pay for current period expenditures, and therefore are not reported in the governmental funds.		
Bond Premiums	(31,240,686)	
Accreted Interest	(10,303,163)	(41,543,849)
Deferred revenue related to property taxes		2,063,086
Ending Net Position		<u>\$ 107,208,027</u>

See accompanying notes to basic financial statements.

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

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2023

	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	TOTALS
REVENUES:					
From Local Sources:					
Property Taxes	\$ 43,401,276	\$ -	\$ 27,993,188	\$ -	\$ 71,394,464
Local Option Levy	12,700,538	-	-	-	12,700,538
Penalties and Interest on Taxes	85,291	-	54,941	-	140,232
Construction Excise Tax	-	-	-	743,533	743,533
Tuition	338,361	-	-	-	338,361
Earnings from Investments	2,913,961	7,832	132,784	2,480,467	5,535,044
Undesignated	-	774,284	-	-	774,284
Extracurricular Activities	241,307	-	-	-	241,307
Fees	247,310	-	-	-	247,310
Rentals	363,028	2,165,438	-	28,622	2,557,088
Donations	6,540	-	-	-	6,540
Recovery of PY Expenditures	14,916	-	-	-	14,916
Services to Other Funds	-	-	10,499,668	-	10,499,668
Miscellaneous Local Sources	994,169	-	408,453	1,195,703	2,598,325
Other Local Sources	-	52,860	-	-	52,860
Intermediate Sources					
County School Fund	804	-	-	-	804
ESD Apportionment	1,249,986	-	-	-	1,249,986
Other Intermediate Sources	2,126,350	177,850	-	-	2,304,200
State Sources					
State School Fund Support	60,643,272	-	-	-	60,643,272
Common School Fund and other State Sources	1,206,127	-	-	-	1,206,127
Unrestricted Grants In Aid	789,188	-	-	-	789,188
Other State Sources	-	12,081,433	-	-	12,081,433
Federal Sources	152,975	3,899,313	-	-	4,052,288
Total Revenues	127,475,399	19,159,010	39,089,034	4,448,325	190,171,768
EXPENDITURES:					
Instruction	79,586,625	10,579,259	-	-	90,165,884
Support Services	46,996,219	6,166,175	-	469,442	53,631,836
Community Services	292,311	2,286,756	-	-	2,579,067
Debt Service					
Principal	-	-	27,444,787	-	27,444,787
Interest	-	-	11,173,379	-	11,173,379
Capital Outlay					
Facilities Acquisition	-	-	-	70,052,958	70,052,958
Other Facilities Expenditures	-	-	-	401,459	401,459
Other Uses	300,000	-	-	-	300,000
Total Expenditures	127,175,155	19,032,190	38,618,166	70,923,859	255,749,370
Revenues Over, (Under) Expenditures	300,244	126,820	470,868	(66,475,534)	(65,577,602)
Other Financing Sources, (Uses):					
Transfers In	-	-	-	38,633	38,633
Transfers Out	-	(38,633)	-	-	(38,633)
Loan Receipts	-	-	-	300,000	300,000
Bond Proceeds	-	-	-	65,786,474	65,786,474
Total Other Financing Sources, (Uses)	-	(38,633)	-	66,125,107	66,086,474
Net Change in Fund Balance	300,244	88,187	470,868	(350,427)	508,872
Beginning Fund Balance (As Restated)	34,787,942	3,319,855	1,478,426	79,590,246	119,176,469
Ending Fund Balance	\$ 35,088,186	\$ 3,408,042	\$ 1,949,294	\$ 79,239,819	\$ 119,685,341

See accompanying notes to basic financial statements.

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

Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and
Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2023

Net Change in Fund Balance	\$	508,872
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Amounts reported for governmental activities in the statement of activities are different because:

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

Capital Asset Additions	\$	75,219,054	
Depreciation expense		<u>(9,482,945)</u>	65,736,109

Long-term debt proceeds are reported as other financing sources in governmental funds. In the Statement of Net Position, however, issuing long-term debt increases liabilities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the Statement of Net Position. This is the amount by which proceeds exceeded repayments:

Change in OPEB Liability - Stipends		91,467	
Change in OPEB Liability - Health Insurance		<u>(197,417)</u>	(105,950)

The PERS Pension Expense represents the changes in Net Pension Asset (Liability) from year to year due to changes in total pension liability and the fair value of pension plan net position available to pay pension benefits.

92,276,534

The PERS Pension - RHIA Expense represents the changes in Net Pension Asset (Liability) from year to year due to changes in total pension liability and the fair value of pension plan net position available to pay pension benefits.

149,270

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

Amortization of Bond Premium		2,476,412	
Amortization of Deferred Charge on Refunding		(456,461)	
Issuance of Bonds		(58,920,605)	
Issuance of Bond Premium		(6,865,869)	
Change in Accreted Interest		(3,015,560)	
Change in Interest Payable		205,911	
Decrease in long term obligations		15,002,245	
Decrease in Vacation Liability		<u>(56,644)</u>	(51,630,571)

Recognition of lease related revenue		14,484
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Recognition of lease related receivable		(6,415)
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Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds, and are instead recorded as deferred revenue. They are, however, recorded as revenues in the Statement of Activities.

(462,878)

Change in Net Position	\$	<u>106,479,455</u>
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See accompanying notes to basic financial statements.

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

NOTES TO THE BASIC FINANCIAL STATEMENTS

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

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

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

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

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

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

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

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

FUND FINANCIAL STATEMENTS

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

GOVERNMENTAL FUND TYPES

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

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

The following major governmental funds are reported:

GENERAL FUND

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

SPECIAL REVENUE FUNDS

This fund accounts for the revenue and expenditures restricted for specific educational projects or programs. Principal revenues sources are federal grants and other local sources including a scholarship fund used to account for scholarship resources held by the District. Disbursements from this fund are made by the District.

DEBT SERVICE FUND

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

CAPITAL PROJECTS FUND

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

USE OF ESTIMATES

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

CASH AND CASH EQUIVALENTS

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

PROPERTY TAXES

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

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

GRANTS

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

SUPPLY INVENTORIES

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

LEASE RECEIVABLES

Lease receivables are recognized at the net present value of the leased asset at a borrowing rate either explicitly described in the agreement or implicitly determined by the government, reduced by principal payments received.

PREPAID ITEMS

Payments to vendors may reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financial statements.

CAPITAL ASSETS

Capital assets, which include land, buildings, equipment and construction in progress, are reported in the government wide financial statements. Capital assets are defined as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets are recorded at historical cost or estimated historical cost.

Donated Capital assets are recorded at their acquisition value on the date donated. Capital assets received in a service concession arrangement are reported at acquisition value. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets lives are not capitalized.

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

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

LEASE ASSETS

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

COMPENSATED ABSENCES

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

LONG-TERM OBLIGATIONS

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

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

NET POSITION

Net position comprises the various net earnings from operations, nonoperating revenues, expenses and contributions of capital. Net position are classified in the following three categories:

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

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

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

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the basic financial statements will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. At June 30, 2023, there were deferred outflows representing PERS pension, OPEB-RHIA, OPEB-Health Insurance, and OPEB-Stipend related deferrals, as well as a PERS Escrow Account and Deferred Charge on Refunding reported in the Statement of Net Position.

In addition to liabilities, the basic financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The District has two types of items which qualify for reporting in this category. The first item, unavailable revenue, is reported only in the governmental funds balance sheet for property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. At June 30, 2023 there were also deferred inflows reported in the Statement of Net Position representing PERS pension, OPEB-RHIA, OPEB-Health Insurance, and OPEB-Stipend related deferrals, along with a deferred inflow for leases.

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FUND BALANCE

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

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

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

There are no committed or assigned fund balances at June 30, 2023.

SUBSCRIPTION ASSETS

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SUBSCRIPTION LIABILITIES

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

RETIREMENT PLANS

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

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

FAIR VALUE INPUTS AND METHODOLOGIES AND HIERARCHY

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

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

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

Level 3 – unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each Fund's own assumptions used in determining the fair value of investments)

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

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGETARY INFORMATION

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

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

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

Budget amounts shown in the basic financial statements include the original and final budget amounts. Appropriations lapse at the end of each fiscal year. Expenditures of the various funds were within authorized appropriations, except for the General Fund, where Support Services were over-expended by \$1,144,375.

3. BUDGET/GAAP REPORTING DIFFERENCES

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

4. CASH AND INVESTMENTS

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

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

Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool, and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board, which establish diversification percentages and specify the types and maturities of investments. The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund's compliance with all portfolio guidelines can be found in their annual report when issued. The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. The pool is comprised of a variety of investments. These investments are characterized as a level 2 fair value measurement in the Oregon Short Term Fund's audited financial report. As of June 30, 2023, the fair value of the position in the LGIP is 99.63% of the value of the pool shares as reported in the Oregon Short Term Fund audited financial statements. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized. The audited financial reports of the Oregon Short Term Fund can be found here:

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

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

Cash and Investments at June 30, 2023 (recorded at fair value) consisted of:

Deposits with Financial Institutions:	
Demand Deposits	\$ 44,828,302
Investments	92,221,589
	<u>\$ 137,049,891</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

4. CASH AND INVESTMENTS (CONTINUED)

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

Investment Type	Fair Value	Investment Maturities (in months)		
		Less than 3	3-18	18-59
US Government Securities	53,632,620	\$ 16,895,810	\$ 30,040,290	\$ 6,696,520
Local Government Investment Pool	38,588,969	38,588,969	-	-
Total	<u>\$ 92,221,589</u>	<u>\$ 55,484,779</u>	<u>\$ 30,040,290</u>	<u>\$ 6,696,520</u>

DEPOSITS

Deposits with financial institutions are comprised of bank demand deposits and certificates of deposit. Oregon Revised Statutes require deposits to be adequately covered by federal depository insurance or deposited at an approved depository as identified by the Treasury. The total bank balance per the bank statements as of June 30, 2023 was \$23,655,346, \$264,681 of which was covered by federal depository insurance and the remainder was collateralized by the Oregon Public Funds Collateralization Program (PFCP).

CREDIT RISK – DEPOSITS

In the case of deposits, this is the risk that in the event of a bank failure, the deposits may not be returned. There is no deposit policy for custodial credit risk. As of June 30, 2023, none of the bank balances were exposed to custodial credit risk.

Interest Rate Risk – Investments

Oregon Revised Statutes require investments to not exceed a maturity of 18 months, except when the local government has adopted a written investment policy that was submitted to and reviewed by the OSTFB. There are no investments that have a maturity date beyond three months.

Credit Risk – Investments

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

Concentration of Credit Risk

At June 30, 2023, 42% of total investments were in the State Treasurer's Investment Pool. State statutes do not limit the percentage of investments in this instrument. 58% of total investments were in US Government Securities.

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

NOTES TO BASIC FINANCIAL STATEMENTS

5. ACCOUNTS / GRANTS RECEIVABLE

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

6. CAPITAL ASSETS

The changes in capital assets for the fiscal year ended June 30, 2023 are as follows:

	Governmental Capital Assets 7/1/2022	Adjustments	Additions	Governmental Capital Assets 6/30/2023
Capital assets not being depreciated:				
Land	\$ 11,547,253	\$ -	\$ -	\$ 11,547,253
Construction in Progress	70,829,911	(7,344,987)	74,148,289	137,633,213
Total capital assets not being depreciated	82,377,164	(7,344,987)	74,148,289	149,180,466
Capital assets being depreciated:				
Buildings & Improvements	330,690,907	7,344,987	856,091	338,891,985
Site Improvements	19,437,331	-	17,403	19,454,734
Equipment	10,634,264	-	197,271	10,831,535
Total capital assets being depreciated	360,762,502	7,344,987	1,070,765	369,178,254
Accumulated Depreciation:				
Buildings & Improvements	97,810,261	-	7,467,841	105,278,102
Site Improvements	7,864,972	-	764,203	8,629,175
Equipment	6,045,203	-	1,250,900	7,296,103
Total accumulated depreciation	111,720,436	-	9,482,944	121,203,380
Total capital assets, net	<u>\$ 331,419,230</u>			<u>\$ 397,155,340</u>

Adjustments during the year included construction projects that were completed and added to buildings and improvements.

Depreciation expense was allocated to the following programs:

Instruction	\$ 5,841,350
Support Services	3,474,511
Community Services	167,084
Total	<u>\$ 9,482,944</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN

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

<https://www.oregon.gov/pers/Documents/Financials/CAFR/2022-Annual-Comprehensive-Financial-Report.pdf>

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

- a. **PERS Pension (Chapter 238).** The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
 - i. **Pension Benefits.** The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier 1 general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.
 - ii. **Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following contributions are met:
 - member was employed by PERS employer at the time of death,
 - member died within 120 days after termination of PERS covered employment,
 - member died as a result of injury sustained while employed in a PERS-covered job, or
 - member was on an official leave of absence from a PERS-covered job at the time of death.
 - iii. **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.

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

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN (CONTINUED)

- iv. **Benefit Changes After Retirement.** Members may choose to continue participation in their variable account after retiring and may experience annual benefit fluctuations due to changes in the fair value of the underlying global equity investments of that account. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes (COLA). The COLA is capped at 2.0 percent.
- b. **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.
 - i. **Pension Benefits.** This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:
Police and fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.
General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.
A member of the pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.
 - ii. **Death Benefits.** Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. The surviving spouse may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70½ years.
 - iii. **Disability Benefits.** A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

Contributions – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2020 actuarial valuation, which became effective July 1, 2022. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2023 were \$8,105,040, excluding amounts to fund employer specific liabilities. In addition approximately \$4,242,645 in employee contributions were paid or picked up by the District in 2022-2023.

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

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Asset or Liability – At June 30, 2023, the District reported a net pension liability of \$38,554,876 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation dated December 31, 2020. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of the measurement dates of June 30, 2022 and 2021, the District's proportion was .252 percent and .556 percent, respectively. Pension expense for the year ended June 30, 2023 was \$92,270,534.

The rates in effect for the year ended June 30, 2023 were:

- (1) Tier 1/Tier 2 – 20.15%
- (2) OPSRP general services – 17.04%

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 1,871,528	\$ 240,435
Changes in assumptions	6,049,468	55,268
Net difference between projected and actual earnings on pension plan investments	-	6,892,866
Net changes in proportionate share	2,908,336	45,365,866
Differences between District contributions and proportionate share of contributions	87,404,850	1,447,216
Subtotal - Amortized Deferrals (below)	98,234,182	54,001,651
District contributions subsequent to measurement date	8,105,040	-
Net deferred outflow (inflow) of resources	<u>\$ 106,339,222</u>	<u>\$ 54,001,651</u>

The amount of contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the fiscal year ended June 30, 2024.

Subtotal amounts related to pension as deferred outflows of resources \$98,234,182, and deferred inflows of resources, (\$54,001,651), net to \$44,232,531 and will be recognized in pension expense as follows:

Year ending June 30,	Amount
2024	\$ 10,227,584
2025	9,247,813
2026	6,592,501
2027	13,044,338
2028	5,120,295
Thereafter	-
Total	<u>\$ 44,232,531</u>

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated February 2, 2023. Oregon PERS produces an independently audited ACFR which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2022-Annual-Comprehensive-Financial-Report.pdf>

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

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Valuations – The employer contribution rates effective July 1, 2021 through June 30, 2023, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (estimated amount necessary to finance benefits earned by employees during the current service year), (2) an amount for the amortization unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial liabilities being amortized over 20 years.

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

Actuarial Methods and Assumptions:

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

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2020 Experience Study which is reviewed for the four-year period ending December 31, 2020.

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

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Assumed Asset Allocation:

Asset Class/Strategy	Low Range	High Range	OIC Target
Debt Securities	15.0%	25.0%	20.0%
Public Equity	25.0%	35.0%	30.0%
Real Estate	7.5%	17.5%	12.5%
Private Equity	15.0%	27.5%	20.0%
Risk Parity	0.0%	3.5%	2.5%
Real Assets	2.5%	10.0%	7.5%
Diversifying Strategies	2.5%	10.0%	7.5%
Opportunity Portfolio	0.0%	5.0%	0.0%
Total			100.0%

(Source: June 30, 2022 PERS ACFR; p. 104)

Long-Term Expected Rate of Return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Compound Annual (Geometric) Return
Global Equity	30.62%	5.85%
Private Equity	25.50%	7.71%
Core Fixed Income	23.75%	2.73%
Real Estate	12.25%	5.66%
Master Limited Partnerships	0.75%	5.71%
Infrastructure	1.50%	6.26%
Commodities	0.63%	3.10%
Hedge Fund of Funds - Multistrategy	1.25%	5.11%
Hedge Fund Equity - Hedge	0.63%	5.31%
Hedge Fund - Macro	5.62%	5.06%
US Cash	-2.50%	1.76%
Assumed Inflation - Mean		2.40%

(Source: June 30, 2022 PERS ACFR; p. 74)

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

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Discount Rate – The discount rate used to measure the total pension liability as of the measurement dates of June 30, 2022 and 2021 was 6.90 percent, for both years, for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from the plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate – the following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.90 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percent lower (5.90 percent) or one percent higher (7.90 percent) than the current rate.

	1% Decrease 5.90%	Discount Rate 6.90%	1% Increase 7.90%
District's proportionate share of the net pension liability (asset)	\$ 68,373,737	\$ 38,554,876	\$ 13,597,866

Changes Subsequent to the Measurement Date

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

There are no changes subsequent to the June 30, 2022 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

OPSRP Individual Account Program (OPSRP IAP)

Plan Description:

Employees of the District are provided with pensions through OPERS. All the benefits of OPERS are established by the Oregon legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003. Chapter 238A created the Oregon Public Service Retirement Plan (OPSRP), which consists of the Defined Benefit Pension Program and the Individual Account Program (IAP). Membership includes public employees hired on or after August 29, 2003. PERS members retain their existing defined benefit plan accounts, but member contributions are deposited into the member's IAP account. OPSRP is part of OPERS, and is administered by the OPERS Board.

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

NOTES TO BASIC FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Benefits:

Participants in OPERS defined benefit pension plans also participate in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies. Upon retirement, a member of the OPSRP IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

Death Benefits:

Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

Contributions:

Employees of the District pay six (6) percent of their covered payroll. Effective July 1, 2020, currently employed Tier 1/Tier 2 and OPSRP members earning \$2,500 or more per month (increased to \$3,333 per month in 2022) will have a portion of their 6 percent monthly IAP contributions redirected to an Employee Pension Stability Account. The Employee Pension Stability Account will be used to pay part of the member's future benefit. Of the 6 percent monthly IAP contribution, Tier 1/Tier 2 will have 2.5 percent redirected to the Employee Pension Stability Account and OPSRP will have 0.75 percent redirected to the Employee Pension Stability Account, with the remaining going to the member's existing IAP account. Members may voluntarily choose to make additional after-tax contributions into their IAP account to make a full 6 percent contribution to the IAP. The District did not make any optional contributions to member IAP accounts for the year ended June 30, 2023.

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

<http://www.oregon.gov/pers/EMP/Pages/GASB.aspx>

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

Plan Description:

As a member of Oregon Public Employees Retirement System (OPERS) the District contributes to the Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. Oregon Revised Statute (ORS) 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants after January 1, 2004. OPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700.

Funding Policy:

Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 dollars or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the Retirement Health Insurance Account established by the employer, and any monthly cost in excess of \$60 dollars shall be paid by the eligible retired member in the manner provided in ORS 238.410. To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in OPERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in OPERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in an OPERS-sponsored health plan. A surviving spouse or dependent of a deceased OPERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from OPERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Participating employers are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the District currently contributes 0.05% of annual covered OPERF payroll and 0.00% of OPSRP payroll under a contractual requirement in effect until June 30, 2023. Consistent with GASB Statement 75, the OPERS Board of Trustees sets the employer contribution rates as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. The basis for the employer's portion is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the plan with the total actual contributions made in the fiscal year of all employers. The District's contributions to RHIA are included with PERS and equaled the required contributions for the year.

At June 30, 2023, the District reported a net OPEB Asset of \$1,511,332 for its proportionate share of the net OPEB liability. The OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2020. Consistent with GASB Statement No. 75, paragraph 59(a), the District's proportion of the net OPEB liability is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the Plan with the total actual contributions made in the fiscal year of all employers. As of the measurement dates of June 30, 2022 and 2021, the District's proportion was .425 percent and .461 percent, respectively. OPEB income for the year ended June 30, 2023 was \$149,270.

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

Components of OPEB Expense/(Income):

Employer's proportionate share of collective system OPEB Expense/(Income)	\$ (226,280)
Net amortization of employer-specific deferred amounts from:	
- Changes in proportionate share (per paragraph 64 of GASB 75)	87,466
- Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75)	<u>-</u>
Employer's Total OPEB Expense/(Income)	<u>\$ (138,814)</u>

Components of Deferred Outflows/Inflows of Resources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ -	\$ 40,956
Changes in assumptions	11,833	50,377
Net difference between projected and actual earnings on pension plan investments	-	115,258
Net changes in proportionate share		
Differences between contributions	95,986	-
and proportionate share of contributions	<u>-</u>	<u>-</u>
Subtotal - Amortized Deferrals (below)	107,819	206,591
Contributions subsequent to measuring date	<u>-</u>	N/A
Deferred outflow (inflow) of resources	<u>\$ 107,819</u>	<u>\$ 206,591</u>

The amount of contributions subsequent to the measurement date will be included as a reduction of the net OPEB liability/(asset) in the fiscal year ended June 30, 2024.

Subtotal amounts related to OPEB as deferred outflows of resources, \$107,819, and deferred inflows of resources, (\$206,591), net to (\$98,772) and will be recognized in OPEB expense as follows:

Year ending June 30,	Amount
2024	\$ (10,980)
2025	(51,972)
2026	(72,733)
2027	36,913
2028	-
Thereafter	-
Total	<u>\$ (98,772)</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS Retirement Health Insurance Account Cost-Sharing Multiple-Employer Other Postemployment Benefit (OPEB) Plan Schedules of Employer Allocations and OPEB Amounts by Employer report, as of and for the Year Ended June 30, 2022. That independently audited report was dated February 2, 2023 and can be found at:

<https://www.oregon.gov/pers/EMP/Documents/GASB/2022/GASB-75-RHIA-2022.pdf>

Actuarial Methods and Assumptions:

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

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2020 Experience Study which is reviewed for the four-year period ending December 31, 2020.

Discount Rate:

The discount rate used to measure the total OPEB liability as of the measurement date of June 30, 2022 and June 30, 2021 was 6.90 percent for both years. The projection of cash flows used to determine the discount rate assumed that contributions from contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the RHIA plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments for the RHIA plan was applied to all periods of projected benefit payments to determine the total OPEB liability.

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

Long-Term Expected Rate of Return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Compound Annual (Geometric) Return
Global Equity	30.62%	5.85%
Private Equity	25.50%	7.71%
Core Fixed Income	23.75%	2.73%
Real Estate	12.25%	5.66%
Master Limited Partnerships	0.75%	5.71%
Infrastructure	1.50%	6.26%
Commodities	0.63%	3.10%
Hedge Fund of Funds - Multistrategy	1.25%	5.11%
Hedge Fund Equity - Hedge	0.63%	5.31%
Hedge Fund - Macro	5.62%	5.06%
US Cash	-2.50%	1.76%
<i>Assumed Inflation - Mean</i>		2.40%

(Source: June 30, 2022 PERS ACFR; p. 74)

Sensitivity of the District's proportionate share of the net OPEB liability to changes in the discount rate – The following presents the District's proportionate share of the net OPEB liability calculated using the discount rate of 6.90 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percent lower (5.90 percent) or one percent higher (7.90 percent) than the current rate.

	1% Decrease (5.90)	Discount Rate (6.90%)	1% Increase (7.90%)
District's proportionate share of the net OPEB liability (asset)	\$ (1,362,136)	\$ (1,511,332)	\$ (1,639,228)

Changes Subsequent to the Measurement Date

There are no changes subsequent to the June 30, 2022 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

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

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

At June 30, 2023, the following employees were covered by the benefit terms:

Active Employees	1,101
Eligible Employees	<u>76</u>
Total Participants	<u><u>1,177</u></u>

The District's total OPEB liability in the July 1, 2023 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Valuation Date	June 30, 2023
Measurement Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Discount Rate	3.65% for results as of June 30, 2023 measurement date. Which reflects the Bond Buyer 20-year General Obligation Bond Index. Reporting Dates follow measurement dates by one full year.
Health Care Cost Trend	Dental and Vision: 2.5% per year
Annual Premium Increase Rate	5.0% per year
Inflation Rate	2.5% per year, used to develop other economic assumptions
Salary Scale	4% per year

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

Changes in Total OPEB Liability:

Total OPEB Liability at June 30, 2022	\$ 23,269,969
Changes for the year:	
Service Cost	866,568
Interest	487,692
Changes of Benefit Terms	-
Experience (gain)/loss	21,789
Changes of assumptions or other inputs	(2,642,941)
Benefit Payments	<u>(1,383,259)</u>
Net Changes	<u>(2,650,151)</u>
Total OPEB Liability at June 30, 2023	<u><u>\$ 20,619,818</u></u>

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

Discount Rate Sensitivity:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability, as of June 30, 2023	\$ 21,945,981	\$ 20,619,818	\$ 19,343,599

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB Liability, as of June 30, 2023	\$ 18,810,872	\$ 20,619,818	\$ 22,676,103

Schedule of Deferred Inflows and Outflows of Resources:

	Deferred Inflow of Resources	Deferred Outflow of Resources
Differences between expected and actual experience	\$ 124,242	\$ 1,313,743
Changes of assumptions or inputs	<u>2,420,845</u>	<u>2,093,175</u>
Total as of June 30, 2022	<u><u>\$ 2,545,087</u></u>	<u><u>\$ 3,406,918</u></u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

Amounts related to OPEB deferred inflows and outflows of resources net to \$861,831 and will be recognized in OPEB expense as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2024	\$ 226,416
2025	226,416
2026	226,416
2027	226,416
2028	226,416
2029	226,416
Thereafter	(496,665)
Total	<u>\$ 861,831</u>

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

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

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

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

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

Total Pension Liability (Stipends) - The District's total pension liability and total other post-employment benefits were measured as of June 30, 2023 and determined by an actuarial valuation as of June 30, 2023.

Actuarial Methods and Assumptions - The District engaged an actuary to perform a valuation as of June 30, 2023 using the Entry age normal, level percent of salary Actuarial Cost Method. The asset valuation method used was market value and the amortization method used was 30 year, open level %.

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

Discount Rate	3.65%
Valuation Date	June 30, 2023
Measurement Date	June 30, 2023
Reporting Date	June 30, 2023
Inflation Rate	2.50%
Salary Increases	4.00%
Healthy Mortality	Based on Oregon PERS valuation assumptions as of December 31, 2021
Actuarial Cost Method	Entry Age Normal Level Percent of Pay

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

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

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

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

The discount rate used to measure the total other post-employment benefit liabilities was 3.65%, based on the expected long-term future annual investment returns for Oregon's Local Government Investment Pool and comparable investments.

Program membership consisted of the following as of the Actuarial Measurement date of June 30, 2023:

Active Employees	1,101
Eligible Employees	<u>76</u>
Total Participants	<u><u>1,177</u></u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

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

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

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

	1% Decrease	Current Discount Rate	1% Increase
Total Pension Liability, as of June 30, 2023	\$ 2,448,293	\$ 2,353,337	\$ 2,259,775

OPEB Expense and Deferred Outflows and Inflows of Resources

	Deferred Inflow of Resources	Deferred Outflow of Resources
Differences between expected and actual experience	\$ -	\$ 845,020
Changes of assumptions or inputs	318,787	240,885
Total as of June 30, 2023	<u>\$ 318,787</u>	<u>\$ 1,085,905</u>

Subtotal amounts related to OPEB deferred outflows of resources, \$1,085,905, and deferred inflows of resources, (\$318,787), net to \$767,118 and will be recognized in OPEB expense as follows:

Year ending June 30,	Amount
2024	\$ 166,988
2025	166,988
2026	122,491
2027	100,566
2028	84,110
2029	72,668
Thereafter	53,307
Total	<u>\$ 767,118</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

11. PROPERTY TAX LIMITATIONS

The voters of the State of Oregon imposed a constitutional limit on property taxes for schools and non-school government operations. School operations include community colleges, local school districts, and education service districts. The limitation provides that property taxes for school operations are limited to \$5.00 for each \$1,000 of property market value. This limitation does not apply to taxes levied for principal and interest on general obligation bonded debt. The result of this requirement has been that school districts have become more dependent upon state funding and less dependent upon property tax revenues as their major source of operating revenue.

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

12. LONG-TERM OBLIGATIONS

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

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

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

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

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

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

NOTES TO BASIC FINANCIAL STATEMENTS

12. LONG-TERM OBLIGATIONS (CONTINUED)

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

On December 2, 2019, the Board adopted Resolution No. 2019-6 authorizing the issuance of one or more series of G.O Bonds in the aggregate principal amount of \$206,800,000. On February 26, 2020, the district issued G.O. bonds in the principal amount of \$147,876,716, and on November 8, 2022, the district issued G.O. bonds in the remaining amount not to exceed \$58,923,284 (Series 2022A: \$8,170,605 deferred interest bonds, Series 2022B: \$50,750 current interest bonds). The bond proceeds for Series 2022 is \$65,786,474 (\$6,800,000 in net premium). This series will mature on June 15, 2036.

Pension Obligation Bond – On March 1, 2004, the District issued \$42,180,000 of limited tax pension obligation bonds to finance its portion of the unfunded actuarial liability (UAL) with the State of Oregon Public Employees Retirement System (PERS). The actual savings realized over the life of the bonds is uncertain because of the various legislative changes and legal issues pending with the PERS system which could impact the future required contribution rate. The District issued a new Limited Tax Pension Obligation Bond on August 29, 2021 in the amount of \$112,440,000 at a 0.18%-2.90% rate of interest. Payments begin in the fiscal year ending in 2022.

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

NOTES TO BASIC FINANCIAL STATEMENTS

12. LONG-TERM OBLIGATIONS (CONTINUED)

The following changes occurred in the long-term obligations for the year ended June 30, 2023:
All long-term obligations are payable from the General and Debt Service funds.

	Balance 7/1/2022	Additions	Payments & Deletions	Balance 6/30/2023	Due Within One Year
General Obligation Bonds:					
May 2003	\$ 5,593,895	\$ -	\$ 5,593,895	\$ -	\$ -
March 2015	83,655,000	-	-	83,655,000	11,675,000
August 2019	2,801,851	-	83,350	2,718,501	2,718,501
2020 (A)	103,756,716	-	-	103,756,716	-
2020 (B)	36,515,000	-	5,910,000	30,605,000	220,000
2020 (C)	75,210,000	-	-	75,210,000	1,235,000
2022 (B)	-	58,920,605	-	58,920,605	2,185,000
	<u>307,532,462</u>	<u>58,920,605</u>	<u>11,587,245</u>	<u>354,865,822</u>	<u>18,033,501</u>
Limited Tax Pension Obligation Bonds:					
March 2004	24,100,000	-	3,415,000	20,685,000	3,835,000
August 2021	109,630,000	-	3,645,000	105,985,000	3,820,000
	<u>133,730,000</u>	<u>-</u>	<u>7,060,000</u>	<u>126,670,000</u>	<u>7,655,000</u>
Total GO and Pension Bonds	<u>441,262,462</u>	<u>58,920,605</u>	<u>18,647,245</u>	<u>481,535,822</u>	<u>25,688,501</u>
Unamortized premium	26,851,229	6,865,869	2,476,412	31,240,686	
Bond Interest Accretion	7,287,603	3,015,560	-	10,303,163	
Total Bonds Payable	<u>\$ 475,401,294</u>	<u>\$ 68,802,034</u>	<u>\$ 21,123,657</u>	<u>\$ 523,079,671</u>	<u>\$ 25,688,501</u>

Future principal obligations are as follows:

Amounts Payable in Fiscal Year	Principal	Interest
2023-24	\$ 25,688,501	\$ 14,759,973
2024-25	29,680,000	12,254,857
2025-26	32,505,000	10,974,703
2026-27	28,030,000	8,589,550
2027-28	27,040,000	8,323,539
2029-2032	109,740,000	24,682,310
2033-2037	121,478,463	21,300,875
2038-2042	56,717,189	24,624,887
2043-2047	31,893,897	33,331,103
2048-2050	18,762,772	25,257,228
	<u>\$ 481,535,822</u>	<u>\$ 184,099,026</u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

13. RISK MANAGEMENT

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

14. CONTINGENT LIABILITIES

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

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

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

15. INTERFUND TRANSFERS AND INTERFUND RECEIVABLES/PAYABLES

Operating and internal transfers are comprised of the following activity:

<u>Fund</u>	<u>Transfers Out</u>	<u>Transfers In</u>	<u>Due From</u>	<u>Due To</u>
General Fund	\$ -	\$ -	\$ 6,511,716	\$ -
Special Revenue Funds	38,633	-	-	5,138,380
Debt Service Fund	-	-	-	1,693,360
Capital Projects Fund	-	38,633	320,024	-
Total Funds	<u>\$ 38,633</u>	<u>\$ 38,633</u>	<u>\$ 6,831,740</u>	<u>\$ 6,831,740</u>

The interfund transfers are budgeted and recorded to show legal and operational commitments between funds including a utility grant in the Special Revenue Fund used to cover qualifying expenditures made by the Capital Projects Fund. The interfund balances are recorded to show legal and operational commitments between funds, including monies owed to the General Fund by the other funds related to reimbursable grants and debt payments.

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

NOTES TO BASIC FINANCIAL STATEMENTS

16. TAX ABATEMENTS

As of June 30, 2023, the District potentially had tax abatements through various state allowed programs that impacted levied taxes. Based on the information available from the county as of the date of issuance of these basic financial statements, there was one material abatement disclosed by the county for the year ended June 30, 2022 for any program covered under GASB 77.

Water Association (OR 307.210):

- The Water Association exemption consists of land, improvements, fixtures, equipment of supplies, including dams and dikes, owned by any association of persons, wholly mutual or cooperative in character, whether incorporated or unincorporated, used primarily in storing, conveying and distributing water to the member of such association for domestic use or irrigation, where such association has no other business or purpose and its operations are conducted without profit money.

For the fiscal year ended June 30, 2023, the District abated property taxes totaling \$711,889 under this program.

17. LEASE RECEIVABLES AND DEFERRED INFLOWS

For the year ended 6/30/2023, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On 07/01/2021, the District entered into a 545 month lease as Lessor for the use of AT&T Cell Tower. An initial lease receivable was recorded in the amount of \$658,270. As of 06/30/2023, the value of the lease receivable is \$651,152. The lessee is required to make monthly fixed payments of \$723. Additionally, there are monthly other reasonably certain payments of \$500. The lease has an interest rate of 1.3940%. The value of the deferred inflow of resources as of 06/30/2023 was \$629,302, and the District recognized lease revenue of \$14,484 during the fiscal year. The lessee has 6 extension option(s), each for 60 months. The lessee had a termination period of 1 month as of the lease commencement.

Changes in the Lease Receivable are as follows:

	Balance Beginning of Year	Additions	Less Rent Received	Balance End of Year
Lease Receivable				
Land				
AT&T Cell Tower	<u>\$657,567</u>	<u>\$ -</u>	<u>\$ (6,415)</u>	<u>\$651,152</u>
Total	<u><u>\$657,567</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (6,415)</u></u>	<u><u>\$651,152</u></u>

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

NOTES TO BASIC FINANCIAL STATEMENTS

17. LEASE RECEIVABLES AND DEFERRED INFLOWS (CONTINUED)

Future maturities for the receivables are as follows:

Fiscal year	Governmental Activities		Total Payments
	Principal Payments	Interest Payments	
2024	\$ 6,505	\$ 9,036	\$ 15,541
2025	6,596	8,944	15,540
2026	6,689	8,852	15,541
2027	7,261	8,757	16,018
2028	7,845	8,650	16,495
Thereafter	616,256	199,078	815,334
Total	<u>\$ 651,152</u>	<u>\$ 243,316</u>	<u>\$ 894,469</u>

The Deferred Lease Revenue will be recognized on a straight line basis over the life of the receivable.

	Balance Beginning of Year	Additions	Less Deferred Revenue Recognized	Balance End of Year
Deferred Lease Revenue				
Land				
AT&T Cell Tower	<u>\$643,786</u>	<u>\$ -</u>	<u>\$ (14,484)</u>	<u>\$629,302</u>
Total	<u>\$643,786</u>	<u>\$ -</u>	<u>\$ (14,484)</u>	<u>\$629,302</u>

18. RESTATEMENT OF BEGINNING FUND BALANCES AND NET POSITION

A restatement of the beginning fund balances of several governmental funds needed to be made for the following reasons. A loss of fair market value of investments in the Capital Projects Fund was not recorded in the prior year. A scholarship fund previously recorded as a fiduciary fund was reclassified to the Special Revenue Fund due to the nature of the use and control of the funds. Some revenues and expenditures moved between General and Special Revenue Funds after year end based on qualifying decisions since many grant periods extended through September 30. A land fund was also moved from the Special Revenue Fund to the Capital Projects Fund. The net impact of these restatements also changed the Net Position by the same amount.

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Total
Ending Fund Balance at 6/30/2022	\$34,651,666	\$ 4,626,827	\$ 1,478,426	\$ 79,375,493	\$ 120,132,412
Loss of FMV in investments in the prior year	-	-	-	(1,193,459)	(1,193,459)
Reclassification of Scholarship Fund from a Fiduciary Fund to Governmental Fund	-	237,516	-	-	237,516
Reclassification of funds to better alignment with their use	136,276	(1,544,488)	-	1,408,212	-
Beginning Fund Balance at 7/1/2022	<u>\$34,787,942</u>	<u>\$ 3,319,855</u>	<u>\$ 1,478,426</u>	<u>\$ 79,590,246</u>	<u>\$ 119,176,469</u>
Ending Net Position at 6/30/2022					\$ 1,684,515
Loss of FMV in investments in the prior year					(1,193,459)
Reclassification of Scholarship Fund from a Fiduciary Fund to Governmental Fund					237,516
Beginning Net Position at 7/1/2022					<u>\$ 728,572</u>

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

REQUIRED SUPPLEMENTARY INFORMATION

WEST LINN - WILSONVILLE SCHOOL DISTRICT
CLACKAMAS COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2023

PERS

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Year Ended June 30,	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share of the net pension liability (NPL)	(c) Employer's covered payroll	(b/c) NPL as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	0.2518 %	\$ 38,554,876	\$ 64,666,016	59.62 %	84.50 %
2022	0.5557	66,494,006	63,659,966	104.45	87.60
2021	0.5903	128,825,143	63,199,550	203.84	75.80
2020	0.5525	95,560,725	57,646,722	165.77	80.20
2019	0.5389	81,650,525	57,278,896	142.55	82.10
2018	0.4977	67,093,506	51,847,547	129.41	83.10
2017	0.5221	78,384,174	59,135,440	132.55	80.50
2016	0.4900	28,137,018	52,612,703	53.48	91.90
2015	0.5100	(11,505,742)	41,485,063	(27.73)	103.60
2014	0.5100	25,903,343	49,970,018	51.84	92.00

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

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

SCHEDULE OF CONTRIBUTIONS

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2023	\$ 8,105,040	\$ 8,105,040	\$ -	\$ 76,248,626	10.63 %
2022	16,184,191	16,184,191	-	64,666,016	25.03
2021	16,791,474	16,791,474	-	63,659,966	26.38
2020	15,774,793	15,774,793	-	63,199,550	24.96
2019	12,260,735	12,260,735	-	57,646,722	21.27
2018	11,578,991	11,578,991	-	57,278,896	20.22
2017	9,273,315	9,273,315	-	51,847,547	17.89
2016	8,781,366	8,781,366	-	59,135,440	14.85
2015	8,158,233	8,158,233	-	52,612,703	15.51
2014	7,667,387	7,667,387	-	41,485,063	18.48

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

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

WEST LINN - WILSONVILLE SCHOOL DISTRICT
CLACKAMAS COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2023

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

Year Ended June 30,	(a) Employer's proportion of the net OPEB asset (NOA)	(b) Employer's proportionate share of the net OPEB asset (NOA)	(c) Employer's covered payroll	(b/c) NOA as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total OPEB asset
2023	0.4253 %	\$ 1,511,332	\$ 64,666,016	2.337 %	194.6 %
2022	0.4612	1,583,618	63,659,966	2.488	183.9
2021	0.5432	1,106,735	63,199,550	1.751	150.1
2020	0.5277	1,019,796	57,646,722	1.737	144.5
2019	0.5038	562,324	57,278,896	0.982	124.0
2018	0.5223	217,984	51,847,547	0.420	108.9

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

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

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

SCHEDULE OF CONTRIBUTIONS

Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
2023	\$ N/A	\$ N/A	\$ N/A	\$ 76,248,626	N/A %
2022	N/A	N/A	N/A	64,666,016	N/A
2021	N/A	N/A	N/A	63,659,966	N/A
2020	N/A	N/A	N/A	63,199,550	N/A
2019	N/A	N/A	N/A	57,646,722	N/A
2018	N/A	N/A	N/A	57,278,896	N/A

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

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

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

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

REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST EMPLOYMENT BENEFITS

June 30, 2023

IMPLICIT BENEFIT (OPEB) - HEALTH INSURANCE BENEFITS:

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30,	Total OPEB Liability - Beginning	Service Cost	Interest	Changes of Benefit Terms	Changes of Assumptions	Benefit Payments	Total OPEB Liability - End of Year	Estimated Covered Employee Payroll	Total OPEB Liability as a % of Covered Employee Payroll
2023	\$ 23,269,969	\$ 866,568	\$ 487,692	\$ 21,789	\$ (2,642,941)	\$ (1,383,259)	\$ 20,619,818	\$ 58,739,177	35.10%
2022	23,174,684	1,050,711	485,016	-	-	(1,440,442)	23,269,969	56,752,828	41.00%
2021	21,228,328	1,015,180	445,715	(165,201)	1,837,427	(1,186,765)	23,174,684	55,468,234	41.78%
2020	20,917,393	795,448	711,184	-	-	(1,195,697)	21,228,328	53,592,497	39.61%
2019	17,257,862	768,549	582,345	2,289,011	1,258,480	(1,238,854)	20,917,393	59,233,770	35.31%
2018	17,328,809	509,638	597,494	-	-	(1,178,079)	17,257,862	57,230,696	30.15%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year Ended June 30,	(a) Actuarially Determined Contribution	(b) Contributions During Year	(b)-(a) Difference	(c) Covered Employee Payroll	(b/c) Contributions as a Percentage of Payroll
2023	\$ N/A	\$ N/A	\$ N/A	\$ 64,152,288	N/A %
2022	N/A	N/A	N/A	58,739,177	N/A
2021	N/A	N/A	N/A	56,752,828	N/A
2020	N/A	N/A	N/A	55,468,234	N/A
2019	768,549	-	N/A	53,592,497	N/A
2018	509,638	-	N/A	59,233,770	N/A

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

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

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

There are no assets in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

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

**REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST EMPLOYMENT BENEFITS**

June 30, 2023

IMPLICIT BENEFIT (OPEB) - STIPENDS:

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

Year Ended June 30,	Total OPEB Liability - Beginning	Service Cost	Interest	Changes of Benefit Terms	Changes of Assumptions	Benefit Payments	Total OPEB Liability - End of Year	Estimated Covered Employee Payroll	Total OPEB Liability as a % of Covered Employee Payroll
2023	\$ 2,325,252	\$ 68,027	\$ 46,200	\$ 464,555	\$ (178,015)	\$ (372,682)	\$ 2,353,337	\$ 21,099,721	11.15%
2022	2,521,347	90,965	50,812	-	-	(337,872)	2,325,252	20,386,204	11.41%
2021	2,301,726	87,889	46,435	25,857	363,372	(303,932)	2,521,347	21,986,457	11.47%
2020	2,557,484	66,777	82,425	-	-	(404,960)	2,301,726	21,242,954	10.84%
2019	2,589,407	64,519	83,651	562,831	(344,167)	(398,757)	2,557,484	15,972,425	16.01%
2018	2,846,476	65,846	94,433	(1,010)	67,432	(483,770)	2,589,407	15,432,295	16.78%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Year Ended June 30,	(a) Actuarially Determined Contribution	(b) Contributions During Year	(b)-(a) Difference	(c) Covered Employee Payroll	(b/c) Contributions as a Percentage of Payroll
2023	\$ N/A	\$ N/A	\$ N/A	\$ 19,739,443	N/A %
2022	N/A	N/A	N/A	21,099,721	N/A
2021	N/A	N/A	N/A	20,386,204	N/A
2020	N/A	N/A	N/A	21,986,457	N/A
2019	N/A	N/A	N/A	21,242,954	N/A
2018	N/A	N/A	N/A	15,972,425	N/A

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

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

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

There are no assets in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan.

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2023

<u>GENERAL FUND</u>				
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources				
Property Taxes	\$ 41,905,344	\$ 41,905,344	\$ 43,401,276	\$ 1,495,932
Local Option Levy	10,852,581	10,852,581	12,700,538	1,847,957
Penalties and Interest on Taxes	37,676	37,676	85,291	47,615
Tuition	151,662	151,662	338,361	186,699
Earnings from Investments	110,919	110,919	2,913,961	2,803,042
Extra Curricular Activities	48,000	48,000	241,307	193,307
Fees	198,333	198,333	247,310	48,977
Rentals	60,984	60,984	363,028	302,044
Donations	-	-	6,540	6,540
Recovery of PY Expenditures	-	-	14,916	14,916
Miscellaneous Local Sources	222,317	222,317	994,169	771,852
Total Local Sources	53,587,816	53,587,816	61,306,697	7,718,881
From Intermediate Sources				
County School Fund	1,217	1,217	804	(413)
ESD Apportionment	1,939,142	1,939,142	1,249,986	(689,156)
Other Intermediate Sources	683,004	683,004	2,126,350	1,443,346
Total Intermediate Sources	2,623,363	2,623,363	3,377,140	753,777
From State Sources				
State School Fund Support	58,715,308	58,715,308	60,643,272	1,927,964
Unrestricted Grants In Aid	352,736	352,736	789,188	436,452
Common School Fund and other State Sources	970,197	970,197	1,206,127	235,930
Total State Sources	60,038,241	60,038,241	62,638,587	2,600,346
From Federal Sources				
Federal Forest Fees	17,500	17,500	152,975	135,475
Total Revenues	116,266,920	116,266,920	127,475,399	11,208,479
EXPENDITURES:				
Instruction	83,285,841	81,335,841 (1)	79,586,625	1,749,216
Support Services	44,051,844	45,851,844 (1)	46,996,219	(1,144,375)
Enterprise and Community Service	326,449	326,449 (1)	292,311	34,138
Other Uses	150,000	300,000 (1)	300,000	-
Contingency	5,169,415	5,169,415 (1)	-	5,169,415
Total Expenditures	132,983,549	132,983,549	127,175,155	5,808,394
Excess of Revenues Over, (Under) Expenditures	(16,716,629)	(16,716,629)	300,244	17,016,873
OTHER FINANCING SOURCES, (USES)				
Transfers Out	(35,000)	(35,000) (1)	-	35,000
Total Other Financing Sources, (Uses)	(35,000)	(35,000)	-	35,000
Net Change in Fund Balance	(16,751,629)	(16,751,629)	300,244	17,051,873
Beginning Fund Balance (as restated)	16,751,629	16,751,629	34,787,942	18,036,313
Ending Fund Balance	\$ -	\$ -	\$ 35,088,186	\$ 35,088,186

(1) Appropriation Level

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2023

SPECIAL REVENUE FUNDS

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources				
Earnings from Investments	\$ 2,000	\$ 2,000	\$ 7,832	\$ 5,832
Undesignated	1,086,552	1,086,552	774,284	(312,268)
Extracurricular Activities	3,236,997	3,236,997	2,165,438	(1,071,559)
Other local sources	1,085,915	1,085,915	52,860	(1,033,055)
From Intermediate Sources	1,170,500	1,170,500	177,850	(992,650)
From State Sources	14,720,102	14,720,102	12,081,433	(2,638,669)
From Federal Sources	5,589,973	5,589,973	3,899,313	(1,690,660)
Total Revenues	26,892,039	26,892,039	19,159,010	(7,733,029)
EXPENDITURES:				
Instruction	15,610,407	15,610,407 (1)	10,579,259	5,031,148
Support Services	9,774,663	9,774,663 (1)	6,166,175	3,608,488
Enterprise and Community Services	2,804,599	2,804,599 (1)	2,286,756	517,843
Land Acquisition	175,507	175,507 (1)	-	175,507
Contingency	315,000	315,000 (1)	-	315,000
Total Expenditures	28,680,176	28,680,176	19,032,190	9,647,986
Excess of Revenues Over, (Under) Expenditures	(1,788,137)	(1,788,137)	126,820	1,914,957
Other Financing Sources				
Transfers In	1,295,000	1,295,000	-	(1,295,000)
Transfers Out	(1,260,000)	(1,260,000) (1)	(38,633)	1,221,367
Total Other Financing Sources	35,000	35,000	(38,633)	(73,633)
Net Change in Fund Balance	(1,753,137)	(1,753,137)	88,187	1,841,324
Beginning Fund Balance (as restated)	1,753,137	1,753,137	3,319,855	1,566,718
Ending Fund Balance	\$ -	\$ -	\$ 3,408,042	\$ 3,408,042

(1) Appropriation Level

WEST LINN-WILSONVILLE SCHOOL DISTRICT NO. 3JT

CLACKAMAS COUNTY, OREGON

SUPPLEMENTARY INFORMATION

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL

For the Year Ended June 30, 2023

DEBT SERVICE FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources:				
Taxes	\$ 28,771,960	\$ 28,771,960	\$ 27,993,188	\$ (778,772)
Penalties and Interest on Taxes	-	-	54,941	54,941
Interest on Investments	9,000	9,000	132,784	123,784
Services to Other Funds	10,700,079	10,700,079	10,499,668	(200,411)
Miscellaneous	-	-	408,453	408,453
Total Revenues	39,481,039	39,481,039	39,089,034	(392,005)
EXPENDITURES:				
Debt Service				
Principal	28,075,464	28,075,464 (1)	27,444,787	630,677
Interest	11,405,575	11,405,575 (1)	11,173,379	232,196
Total Expenditures	39,481,039	39,481,039	38,618,166	862,873
Net Change in Fund Balance	-	-	470,868	470,868
Beginning Fund Balance	-	-	1,478,426	1,478,426
Ending Fund Balance	\$ -	\$ -	\$ 1,949,294	\$ 1,949,294

(1) Appropriation Level

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

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2023

CAPITAL PROJECTS FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET
REVENUES:				
From Local Sources:				
Construction Excise Tax	\$ 350,000	\$ 350,000	\$ 743,533	\$ 393,533
Earnings on Investments	948,970	948,970	2,480,467	1,531,497
Rentals	-	-	28,622	28,622
Miscellaneous	-	-	1,195,703	1,195,703
Total Revenues	1,298,970	1,298,970	4,448,325	3,149,355
EXPENDITURES:				
Support Services	716,077	716,077 (1)	469,442	246,635
Facilities (4000)				
Building Construction	146,194,463	145,994,463 (1)	70,052,958	75,941,505
Other Facilities Expenditures	310,000	510,000 (1)	401,459	108,541
Total Expenditures	147,220,540	147,220,540	70,923,859	76,296,681
Other Financing Sources, -Uses:				
Bond Proceeds	141,917,381	141,917,381	65,786,474	(76,130,907)
Transfers In	-	-	38,633	38,633
Loan Receipts	-	-	300,000	300,000
Total Other Financing Sources	141,917,381	141,917,381	66,125,107	(75,792,274)
Net Change in Fund Balance	(4,004,189)	(4,004,189)	(350,427)	3,653,762
Beginning Fund Balance (as restated)	4,004,189	4,004,189	79,590,246	75,586,057
Ending Fund Balance	\$ -	\$ -	\$ 79,239,819	\$ 79,239,819

(1) Appropriation Level

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

SCHEDULE OF PROPERTY TAX TRANSACTIONS AND BALANCES
OF TAXES UNCOLLECTED - GENERAL FUND
For the Year Ended June 30, 2023

TAX YEAR	ORIGINAL LEVY OR BALANCE UNCOLLECTED 7/1/2022	DEDUCT DISCOUNTS	ADJUSTMENTS TO ROLLS	ADD INTEREST	CASH COLLECTIONS BY COUNTY TREASURER	BALANCE UNCOLLECTED OR UNSEGREGATED 6/30/2023
<u>GENERAL FUND:</u>						
Current:						
2022-23	\$ 57,610,797	\$ 24,217	\$ (1,601,986)	\$ 9,649	\$ 55,151,680	\$ 842,563
Prior Years:						
2021-22	1,039,844	7,107	(107,346)	30,616	632,891	323,116
2020-21	395,335	(31)	(59,118)	25,575	196,200	165,623
2019-20	205,664	(1)	(31,997)	23,494	137,243	59,919
2018-19	48,177	-	(16,426)	11,500	23,769	19,482
Prior Years	86,104	-	(19,106)	9,734	11,035	65,697
Total Prior	1,775,124	7,075	(233,993)	100,919	1,001,138	633,837
Total General Fund	\$ 59,385,921	\$ 31,292	\$ (1,835,979)	\$ 110,568	\$ 56,152,818	\$ 1,476,400

RECONCILIATION TO REVENUE:						GENERAL FUND
Cash Collections by County Treasurer Above						\$ 56,152,818
Accrual of Receivables:						
June 30, 2022						(91,763)
June 30, 2023						101,964
Taxes in lieu						(271,829)
Total Revenue						\$ 55,891,190

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

SCHEDULE OF PROPERTY TAX TRANSACTIONS AND BALANCES
OF TAXES UNCOLLECTED - DEBT SERVICE FUND
For the Year Ended June 30, 2023

TAX YEAR	ORIGINAL LEVY OR BALANCE UNCOLLECTED 7/1/2022	DEDUCT DISCOUNTS	ADJUSTMENTS TO ROLLS	ADD INTEREST	CASH COLLECTIONS BY COUNTY TREASURER	BALANCE UNCOLLECTED OR UNSEGREGATED 6/30/2023
<u>DEBT SERVICE FUND:</u>						
Current:						
2022-23	\$ 28,771,514	\$ 12,438	\$ (799,765)	\$ 4,819	\$ 27,543,415	\$ 420,715
Prior Years:						
2021-22	519,177	3,547	(53,592)	15,287	315,998	161,327
2020-21	197,381	(16)	(29,514)	12,769	97,957	82,695
2019-20	102,682	-	(15,970)	11,730	68,523	29,919
2018-19	24,058	-	(8,196)	5,741	11,875	9,728
Prior Years	42,988	-	(9,537)	4,859	5,509	32,801
Total Prior	886,286	3,531	(116,809)	50,386	499,862	316,470
Total Debt Service Fund	\$ 29,657,800	\$ 15,969	\$ (916,574)	\$ 55,205	\$ 28,043,277	\$ 737,185

RECONCILIATION TO REVENUE:		DEBT SERVICE FUND
Cash Collections by County Treasurer Above		\$ 28,043,277
Accrual of Receivables:		
June 30, 2022		(43,683)
June 30, 2023		48,535
Taxes in lieu		(46,522)
Total Revenue		\$ 28,001,607

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

OTHER INFORMATION

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

SUPPLEMENTAL INFORMATION
As Required by The Oregon Department of Education
For the Year Ended June 30, 2023

A. Energy bills for heating - all funds:				Objects 325 and 326 and 327
			Function 2542	\$ 2,622,661
			Function 2550	-
B. Replacement of equipment - General Fund:				Amount
Include all General Fund expenditures in Object 542, except for the following exclusions:				
Exclude these functions:				
1113, 1122 & 1132	Co-curricular activities	2550	Pupil transportation	\$ -
1140	Pre-kindergarten	3100	Food service	
1300	Continuing education	3300	Community services	
1400	Summer school	4150	Construction	

AUDIT REVENUE SUMMARY
West Linn Wilsonville School District

Revenue from Local Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
1110 Ad Valorem Taxes Levied by District	\$43,401,276	\$0	\$27,993,188	\$0	\$0	\$0	\$0
1120 Local Option Ad Valorem Taxes Levied by District	\$12,700,538	\$0	\$0	\$0	\$0	\$0	\$0
1130 Construction Excise Tax	\$0	\$0	\$0	\$743,533	\$0	\$0	\$0
1190 Penalties and Interest on Taxes	\$85,291	\$0	\$54,941	\$0	\$0	\$0	\$0
1200 Revenue from Local Governmental Units Other Than Districts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1311 Regular Day School Tuition - From Individuals	\$338,361	\$0	\$0	\$0	\$0	\$0	\$0
1312 Regular Day School Tuition - Other Dist Within State	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1313 Regular Day School Tuition - Other Districts Outside	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1320 Adult/Continuing Education Tuition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1330 Summer School Tuition	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1411 Transportation Fees - From Individuals	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1412 Transportation Fees - Other Dist Within State	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1413 Transportation Fees - Other Districts Outside	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1420 Summer School Transportation Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1500 Earnings on Investments	\$2,913,962	\$7,832	\$132,784	\$2,480,467	\$0	\$0	\$0
1600 Food Service	\$0	\$774,282	\$0	\$0	\$0	\$0	\$0
1700 Extracurricular Activities	\$488,617	\$2,165,438	\$0	\$0	\$0	\$0	\$0
1800 Community Services Activities	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1910 Rentals	\$363,028	\$0	\$0	\$0	\$0	\$0	\$0
1920 Contributions and Donations From Private Sources	\$6,540	\$31,799	\$0	\$0	\$0	\$0	\$0
1930 Rental or Lease Payments From Private Contractors	\$0	\$0	\$0	\$28,622	\$0	\$0	\$0
1940 Services Provided Other Local Education Agencies	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1950 Textbook Sales and Rentals	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1960 Recovery of Prior Years' Expenditure	\$14,916	\$0	\$0	\$4	\$0	\$0	\$0
1970 Services Provided Other Funds	\$0	\$0	\$10,499,668	\$0	\$0	\$0	\$0
1980 Fees Charged to Grants	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1990 Miscellaneous	\$994,169	\$21,060	\$408,453	\$1,195,698	\$0	\$0	\$0
Total Revenue from Local Sources	\$61,306,697	\$3,000,413	\$39,089,034	\$4,448,325	\$0	\$0	\$0
Revenue from Intermediate Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
2101 County School Funds	\$804	\$0	\$0	\$0	\$0	\$0	\$0
2102 General ESD Revenue	\$2,481,429	\$0	\$0	\$0	\$0	\$0	\$0
2103 Excess ESD Local Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2105 Natural Gas, Oil, and Mineral Receipts	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2110 Intermediate "I" Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2199 Other Intermediate Sources	\$894,907	\$0	\$0	\$0	\$0	\$0	\$0
2200 Restricted Revenue	\$0	\$177,850	\$0	\$0	\$0	\$0	\$0
2800 Revenue in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2900 Revenue for/on Behalf of the District	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue from Intermediate Sources	\$3,377,140	\$177,850	\$0	\$0	\$0	\$0	\$0
Revenue from State Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
3101 State School Fund - General Support	\$60,643,272	\$0	\$0	\$0	\$0	\$0	\$0
3102 State School Fund - School Lunch Match	\$0	\$26,281	\$0	\$0	\$0	\$0	\$0
3103 Common School Fund	\$1,206,127	\$0	\$0	\$0	\$0	\$0	\$0
3104 State Managed County Timber	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3106 State School Fund - Accrual	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3199 Other Unrestricted Grants-in-Aid	\$768,587	\$239,629	\$0	\$0	\$0	\$0	\$0
3204 Driver Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3222 State School Fund (SSF) Transportation Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3299 Other Restricted Grants-in-Aid	\$20,601	\$11,815,523	\$0	\$0	\$0	\$0	\$0
3800 Revenue in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3900 Revenue for/on Behalf of the District	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue from State Sources	\$62,638,587	\$12,081,433	\$0	\$0	\$0	\$0	\$0
Revenue from Federal Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
4100 Unrestricted Revenue Direct From the Federal Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4200 Unrestricted Revenue From the Federal Government Through the State	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4201 Transportation Fees for Foster Children	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4202 Medicaid Reimbursement for Eligible K-12 Expenses (Ages 5-21)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4300 Restricted Revenue From the Federal Government	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4500 Restricted Revenue From the Federal Government Through the State	\$0	\$3,106,277	\$0	\$0	\$0	\$0	\$0
4501 Medicaid Reimbursement for Eligible Early Intervention (EI) Services (Ages Birth to 3)	\$0	\$339,745	\$0	\$0	\$0	\$0	\$0
4502 Medicaid Reimbursement for Eligible Early Childhood Special Education (ECSE) Services (Ages 3-5)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4700 Grants-in-Aid From the Federal Government Through Other Intermediate Agencies	\$0	\$224,085	\$0	\$0	\$0	\$0	\$0
4801 Federal Forest Fees	\$152,975	\$0	\$0	\$0	\$0	\$0	\$0
4802 Impact Aid to School Districts for Operation (PL 874)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4803 Coos Bay Wagon Road Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4899 Other Revenue in Lieu of Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4900 Revenue for/on Behalf of the District	\$0	\$229,205	\$0	\$0	\$0	\$0	\$0
Total Revenue from Federal Sources	\$152,975	\$3,899,313	\$0	\$0	\$0	\$0	\$0
Revenue from Other Sources	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
5100 Long Term Debt Financing Sources	\$0	\$0	\$0	\$65,786,474	\$0	\$0	\$0
5200 Interfund Transfers	\$0	\$0	\$0	\$38,633	\$0	\$0	\$0
Loan Receipts	\$0	\$0	\$0	\$300,000			
5300 Sale of or Compensation for Loss of Fixed Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400 Resources - Beginning Fund Balance	\$34,787,942	\$3,319,856	\$1,478,426	\$79,590,246	\$0	\$0	\$0
Total Revenue from Other Sources	\$34,787,942	\$3,319,856	\$1,478,426	\$145,715,353	\$0	\$0	\$0
Grand Total	\$162,263,342.01	\$22,478,864.32	\$40,567,459.54	\$150,163,677.81			

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 100 General Fund

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$28,388,536	\$17,725,628	\$10,286,256	\$40,056	\$307,079	\$28,560	\$956	\$0
1113	Elementary Extracurricular	\$276	\$0	\$0	\$0	\$276	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$15,526,485	\$9,698,457	\$5,614,511	\$33,565	\$161,927	\$14,280	\$3,745	\$0
1122	Middle/Junior High School Extracurricular	\$341,736	\$225,612	\$72,199	\$22,680	\$16,364	\$0	\$4,881	\$0
1131	High School Programs	\$18,611,366	\$11,376,196	\$6,519,693	\$136,032	\$483,958	\$51,698	\$43,789	\$0
1132	High School Extracurricular	\$2,658,660	\$1,744,509	\$559,938	\$196,967	\$89,507	\$6,411	\$61,327	\$0
1140	Pre-Kindergarten Programs	\$531,906	\$363,664	\$165,395	\$0	\$2,846	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$329,951	\$232,640	\$88,532	\$658	\$8,121	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$5,116,921	\$2,882,908	\$1,775,579	\$434,497	\$17,088	\$0	\$6,848	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$4,406,476	\$2,549,777	\$1,570,420	\$248,852	\$37,427	\$0	\$0	\$0
1260	Treatment and Habilitation	\$347,961	\$216,344	\$126,234	\$1,022	\$4,362	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$1,160,459	\$0	\$0	\$1,160,459	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$1,560,049	\$977,376	\$577,928	\$2,400	\$2,345	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$395,593	\$250,718	\$96,165	\$12,428	\$33,920	\$0	\$2,361	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$210,249	\$142,033	\$44,759	\$0	\$23,458	\$0	\$0	\$0
Total Instruction Expenditures		\$79,586,624	\$48,385,862	\$27,497,610	\$2,289,616	\$1,189,680	\$100,949	\$123,907	\$0

Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$618	\$0	\$0	\$118	\$500	\$0	\$0	\$0
2120	Guidance Services	\$1,641,678	\$1,022,735	\$612,177	\$184	\$6,453	\$0	\$129	\$0
2130	Health Services	\$1,114,081	\$512,070	\$306,015	\$283,156	\$11,847	\$0	\$992	\$0
2140	Psychological Services	\$702,880	\$311,894	\$163,927	\$216,137	\$10,923	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$1,216,703	\$743,720	\$462,935	\$126	\$9,922	\$0	\$0	\$0
2160	Other Student Treatment Services	\$220,318	\$129,687	\$85,171	\$2,539	\$2,921	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$839,010	\$500,551	\$287,475	\$35,093	\$13,391	\$0	\$2,499	\$0
2210	Improvement of Instruction Services	\$3,036,359	\$892,014	\$448,163	\$109,100	\$1,583,210	\$0	\$3,872	\$0
2220	Educational Media Services	\$1,938,054	\$1,113,508	\$716,957	\$2,326	\$105,263	\$0	\$0	\$0
2230	Assessment & Testing	\$109,229	\$0	\$0	\$0	\$109,229	\$0	\$0	\$0
2240	Instructional Staff Development	\$486,163	\$0	\$436,163	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$210,381	\$1,400	\$418	\$190,707	\$7,357	\$0	\$10,500	\$0
2320	Executive Administration Services	\$751,644	\$314,387	\$176,635	\$115,831	\$109,542	\$0	\$35,249	\$0
2410	Office of the Principal Services	\$7,959,320	\$4,950,823	\$2,855,553	\$63,219	\$84,401	\$0	\$5,323	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$463	\$0	\$463	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$1,876,060	\$611,587	\$363,317	\$49,722	\$31,007	\$0	\$820,427	\$0
2540	Operation and Maintenance of Plant Services	\$13,116,826	\$4,567,368	\$2,766,986	\$4,645,484	\$1,104,785	\$28,572	\$3,631	\$0
2550	Student Transportation Services	\$7,131,855	\$0	\$0	\$7,131,855	\$0	\$0	\$0	\$0
2570	Internal Services	\$206,118	\$107,652	\$71,044	\$27,422	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Serv	\$11,068	\$0	\$0	\$11,068	\$0	\$0	\$0	\$0
2630	Information Services	\$393,849	\$200,652	\$117,055	\$21,099	\$54,917	\$0	\$126	\$0
2640	Staff Services	\$548,745	\$381,185	\$62,331	\$88,235	\$14,575	\$0	\$2,419	\$0
2660	Technology Services	\$2,128,562	\$808,765	\$514,091	\$303,435	\$501,910	\$0	\$362	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$31,547	\$13,769	\$4,316	\$9,802	\$3,660	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$1,374,690	\$346,825	\$1,017,348	\$10,518	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$46,996,219	\$17,530,590	\$11,468,538	\$13,317,176	\$3,765,813	\$28,572	\$885,529	\$0

Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$1,854	\$1,430	\$424	\$0	\$0	\$0	\$0	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$290,457	\$152,619	\$113,609	\$2,944	\$21,150	\$0	\$135	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$292,311	\$154,049	\$114,033	\$2,944	\$21,150	\$0	\$135	\$0

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

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

Grand Total \$127,175,154 \$66,070,501 \$39,080,181 \$15,609,736 \$4,975,643 \$129,521 \$1,009,572 \$300,000

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 200 Special Revenue Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$1,234,841	\$747,291	\$469,591	\$0	\$17,959	\$0	\$0	\$0
1113	Elementary Extracurricular	\$137,240	\$0	\$0	\$0	\$137,240	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$672,165	\$193,746	\$102,205	\$365,393	\$10,822	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$170,606	\$0	\$0	\$0	\$170,606	\$0	\$0	\$0
1131	High School Programs	\$3,071,210	\$1,833,050	\$993,490	\$28,974	\$201,375	\$13,536	\$785	\$0
1132	High School Extracurricular	\$2,017,929	\$0	\$0	\$0	\$2,017,929	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$59,171	\$33,123	\$26,048	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$1,147,904	\$559,705	\$344,348	\$68,818	\$175,033	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$1,139,644	\$701,459	\$434,645	\$3,334	\$206	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$282,236	\$164,469	\$97,525	\$1,187	\$19,056	\$0	\$0	\$0
1280	Alternative Education	\$10,388	\$0	\$0	\$10,388	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$517,560	\$314,055	\$203,506	\$0	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$5,714	\$3,110	\$995	\$860	\$750	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$112,651	\$88,619	\$24,032	\$0	\$0	\$0	\$0	\$0
Total Instruction Expenditures		\$10,579,259	\$4,638,626	\$2,696,384	\$478,953	\$2,750,976	\$13,536	\$785	\$0
Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$565,216	\$355,621	\$209,595	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$1,684,061	\$1,016,877	\$595,510	\$61,777	\$9,897	\$0	\$0	\$0
2130	Health Services	\$361,961	\$215,607	\$136,129	\$10,225	\$0	\$0	\$0	\$0
2140	Psychological Services	\$436,044	\$261,248	\$174,796	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$32,343	\$16,912	\$15,431	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$573,889	\$373,525	\$194,141	\$6,223	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$98,161	\$74,531	\$23,630	\$0	\$0	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$1,441,318	\$831,718	\$376,454	\$55,922	\$177,223	\$0	\$0	\$0
2220	Educational Media Services	\$897,386	\$563,565	\$333,821	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$65,000	\$0	\$0	\$65,000	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$2,750	\$0	\$0	\$0	\$2,750	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$5,000	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0
2550	Student Transportation Services	\$2,031	\$0	\$0	\$2,031	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Se	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$1,016	\$0	\$266	\$750	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$6,166,175	\$3,709,605	\$2,059,772	\$206,927	\$189,870	\$0	\$0	\$0
Enterprise and Community Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
3100	Food Services	\$2,286,637	\$816,795	\$485,286	\$26,302	\$953,633	\$0	\$4,620	\$0
3200	Other Enterprise Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3300	Community Services	\$119	\$0	\$0	\$0	\$119	\$0	\$0	\$0
3500	Custody and Care of Children Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Enterprise and Community Services Expenditures		\$2,286,756	\$816,795	\$485,286	\$26,302	\$953,752	\$0	\$4,620	\$0
Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4120	Site Acquisition and Development Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4180	Other Capital Items	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4190	Other Facilities Construction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Facilities Acquisition and Construction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5200	Transfers of Funds	\$38,633	\$0	\$0	\$0	\$0	\$0	\$0	\$38,633
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$38,633	\$0	\$0	\$0	\$0	\$0	\$0	\$38,633
Grand Total		\$19,070,822	\$9,165,026	\$5,241,442	\$712,182	\$3,894,598	\$13,536	\$5,405	\$38,633

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 300 Debt Service Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1113	Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1131	High School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1132	High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2140	Psychological Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2220	Educational Media Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2550	Student Transportation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Se	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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

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

Other Uses Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100	Debt Service	\$38,618,165	\$0	\$0	\$0	\$0	\$0	\$38,618,165	\$0
5200	Transfers of Funds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5300	Apportionment of Funds by ESD	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5400	PERS UAL Bond Lump Sum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Other Uses Expenditures		\$38,618,165	\$0	\$0	\$0	\$0	\$0	\$38,618,165	\$0

Grand Total \$38,618,165 \$0 \$0 \$0 \$0 \$0 \$0 \$38,618,165 \$0

DISTRICT AUDIT EXPENDITURE SUMMARY
West Linn Wilsonville School District

Fund: 400 Capital Projects Funds

Instruction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111	Elementary, K-5 or K-6	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1113	Elementary Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1121	Middle/Junior High Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1122	Middle/Junior High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1131	High School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1132	High School Extracurricular	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1140	Pre-Kindergarten Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1210	Programs for the Talented and Gifted	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1220	Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1250	Less Restrictive Programs for Students with Disabilities	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1260	Treatment and Habilitation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1271	Remediation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1272	Title I	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1280	Alternative Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1291	English Second Language Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1292	Teen Parent Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1293	Migrant Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1294	Youth Corrections Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1299	Other Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1300	Adult/Continuing Education Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1400	Summer School Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Instruction Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Support Services Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110	Attendance and Social Work Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2120	Guidance Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2130	Health Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2140	Psychological Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2150	Speech Pathology and Audiology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2160	Other Student Treatment Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2190	Service Direction, Student Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2210	Improvement of Instruction Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2220	Educational Media Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2230	Assessment & Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2240	Instructional Staff Development	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2310	Board of Education Services	\$344,770	\$0	\$0	\$344,770	\$0	\$0	\$0	\$0
2320	Executive Administration Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2410	Office of the Principal Services	\$115,248	\$73,137	\$40,462	\$1,650	\$0	\$0	\$0	\$0
2490	Other Support Services - School Administration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2510	Direction of Business Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2520	Fiscal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2540	Operation and Maintenance of Plant Services	\$9,424	\$0	\$0	\$1,750	\$1,044	\$0	\$6,630	\$0
2550	Student Transportation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2570	Internal Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2610	Direction of Central Support Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2620	Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Se	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2630	Information Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2640	Staff Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2660	Technology Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2670	Records Management Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2680	Interpretation and Translation Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2690	Other Support Services - Central	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2700	Supplemental Retirement Program	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Support Services Expenditures		\$469,442	\$73,137	\$40,462	\$348,170	\$1,044	\$0	\$6,630	\$0

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

Facilities Acquisition and Construction Expenditures		Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
4110	Service Area Direction	\$1,205,428	\$730,900	\$454,903	\$19,624	\$0	\$0	\$1	\$0
4120	Site Acquisition and Development Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4150	Building Acquisition, Construction, and Improvement Services	\$67,210,730	\$127,952	\$74,003	\$6,959,312	\$1,050,924	\$58,936,449	\$62,090	\$0
4180	Other Capital Items	\$2,023,668	\$0	\$0	\$0	\$1,567,995	\$54,213	\$401,459	\$0
4190	Other Facilities Construction Services	\$14,591	\$0	\$0	\$0	\$0	\$0	\$14,591	\$0
Total Facilities Acquisition and Construction Expenditures		\$70,454,417	\$858,852	\$528,906	\$6,978,936	\$2,618,919	\$58,990,663	\$478,141	\$0

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

Grand Total \$70,923,859 \$931,988 \$569,368 \$7,327,106 \$2,619,963 \$58,990,663 \$484,771 \$0

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

STATISTICAL SECTION

STATISTICAL SECTION

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

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

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

Governmental Activities

	2013-14	2014-15	2015-16	2016-17
Assets				
Current and other assets	\$ 27,559,827	\$ 118,356,892	\$ 110,924,720	\$ 67,781,215
Prepaid PERS unfunded actuarial liability	22,642,346	11,885,311	-	-
Net capital assets	216,565,751	216,012,650	230,189,932	269,960,004
Net Position	266,767,924	346,254,853	341,114,652	337,741,219
Deferred Outflows of Resources				
PERS Escrow Account	-	-	-	-
Pension Related Deferrals	-	-	10,401,107	46,431,392
Other Postemployment Benefits	-	-	-	-
Loss on Bond Refunding Expenses	-	-	331,404	2,180,708
Total Deferred Outflows	-	-	10,732,511	48,612,100
Liabilities				
Long-term debt outstanding	194,571,517	286,220,361	277,526,728	344,595,901
Prepaid PERS unfunded actuarial liability outstanding	-	-	28,137,018	-
Other liabilities	11,676,943	12,356,105	18,195,535	31,563,562
Total liabilities	206,248,460	298,576,466	323,859,281	376,159,463
Deferred Inflows of Resources				
Net Pension Related Deferrals	-	13,912,280	6,326,130	888,604
Net Positions				
Net Investments in Capital Assets	58,703,511	71,289,067	81,383,510	90,476,909
Restricted for Net OPEB Asset-RHIA	-	-	-	-
Restricted for: Debt Service	1,201,295	1,668,258	1,117,589	1,894,306
Restricted for: Capital Projects	-	-	-	-
Restricted for Grants and Other Purposes	436,040	322,844	1,423,511	4,547,243
Restricted for Instruction	-	-	82,903,599	34,769,771
Unrestricted	841,426	(39,182,658)	(145,166,336)	(122,382,977)
Total Net Position	61,182,272	34,097,511	21,661,873	9,305,252

2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
\$ 49,782,679	\$ 39,361,258	\$ 203,320,968	\$ 200,205,804	\$ 155,642,706	\$ 152,769,293
-	-	-	-	-	-
279,926,767	274,487,819	267,550,694	264,003,186	331,419,230	397,155,339
329,709,446	313,849,077	470,871,662	464,208,990	487,061,936	549,924,632
-	-	-	-	109,630,000	105,985,000
25,324,945	33,919,194	35,360,767	52,874,215	45,568,954	107,425,127
-	3,509,625	2,973,493	4,431,084	3,979,004	3,514,737
2,044,414	1,908,120	13,693,831	13,237,370	12,780,909	12,324,448
27,369,359	39,336,939	52,028,091	70,542,669	171,958,867	229,249,312
331,643,880	336,970,903	511,100,340	520,039,746	443,135,209	559,252,778
-	-	-	-	-	-
17,937,074	18,038,127	20,737,677	38,540,249	40,423,905	55,011,721
349,580,954	355,009,030	531,838,017	558,579,995	483,559,114	614,264,499
2,462,016	6,091,755	6,563,044	4,663,487	58,154,940	57,701,418
87,597,471	82,421,522	77,390,134	64,182,452	331,419,230	111,407,344
-	-	-	1,106,735	1,583,618	1,511,332
2,025,126	2,825,551	789,207	5,303,189	6,290,982	1,949,294
-	-	-	137,377,636	80,568,952	-
606,336	1,611,673	8,188,987	6,654,869	4,626,827	3,251,475
-	-	-	-	-	-
(85,193,098)	(94,773,515)	(101,869,636)	(243,116,704)	(416,812,860)	(10,911,418)
5,035,835	(7,914,769)	(15,501,308)	(28,491,823)	7,676,749	107,208,027

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

Governmental Activities

	2013-14	2014-15	2015-16	2016-17
Expenses				
Instruction	\$ 52,933,695	\$ 48,087,074	\$ 77,474,978	\$ 60,564,628
Support services	29,167,674	26,437,672	40,427,152	30,298,623
Enterprise and Community Services	1,963,207	2,038,325	2,074,007	1,683,649
Non-capital facilities maintenance & replacement	-	-	-	-
Interest and fees on long-term debt	8,842,269	22,107,917	12,424,772	12,748,141
Total expenditures	<u>92,906,845</u>	<u>98,670,988</u>	<u>132,400,909</u>	<u>105,295,041</u>

Program Revenues

Charges for services			-	
Instruction	3,256,931	2,547,030	754,580	2,539,929
Support services	-	-	-	-
Enterprise and Community Services	681,857	703,857	770,826	792,521
Operating grants and contributions				
Instruction	2,154,594	2,076,003	2,052,698	2,217,694
Support services	1,007,810	958,421	894,928	921,763
Enterprise and Community Services	863,725	829,587	1,054,603	889,795
Total program revenues	<u>7,964,917</u>	<u>7,114,898</u>	<u>5,527,635</u>	<u>7,361,702</u>

Net (Expenses)	(84,941,928)	(91,556,090)	(126,873,274)	(97,933,339)
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General Revenues

Property taxes	45,580,819	45,830,813	51,133,867	53,715,955
Local Option Tax	2,801,069	3,884,793	5,087,515	6,791,972
State School Fund	41,541,170	44,111,818	48,614,895	49,411,772
Investment earnings	194,772	2,236,722	724,913	767,737
Other	1,655,070	9,285,485	8,276,826	7,783,102
Gain on disposal of capital assets	(61,890)	-	665,084	-
Total general revenues	<u>91,711,010</u>	<u>105,349,631</u>	<u>114,503,100</u>	<u>118,470,538</u>

Change in Net Position	<u>\$ 6,769,082</u>	<u>\$ 13,793,541</u>	<u>\$ (12,370,174)</u>	<u>\$ 20,537,199</u>
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2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
\$ 82,330,132	\$ 85,805,880	\$ 94,660,559	\$ 92,271,255	\$ 34,330,303	\$ 40,800,929
38,320,273	40,258,819	41,251,709	44,831,382	20,115,093	24,268,921
2,284,644	2,401,435	2,563,549	2,293,511	1,163,257	1,167,052
1,013,531	9,232,284	10,218,396	25,345,928	68,121,997	-
13,611,839	13,985,118	14,363,105	17,199,391	17,884,497	17,300,602
137,560,419	151,683,536	163,057,318	181,941,467	141,615,147	83,537,504
1,191,477	1,018,115	3,882,862	509,858	3,344,467	4,011,431
-	-	-	-	-	-
1,050,169	1,145,093	786,770	3,717	4,726	762,884
2,968,721	4,426,307	4,217,985	7,071,754	3,947,040	2,965,098
1,109,017	1,584,504	1,967,133	3,255,306	1,915,675	1,511,371
1,419,805	1,172,458	875,066	-	-	-
7,739,189	9,346,477	11,729,816	10,840,635	9,211,908	9,250,784
(129,821,230)	(142,337,059)	(151,327,502)	(171,100,832)	(132,403,239)	(74,286,720)
56,182,652	58,505,092	63,066,951	78,097,546	76,289,005	83,892,797
7,793,250	8,954,255	9,395,737	6,192,550	10,788,464	13,047,273
58,230,043	57,543,858	59,997,081	70,612,739	78,960,049	74,720,020
940,691	1,284,017	2,356,445	1,606,062	1,479,589	5,675,276
6,431,713	2,883,525	3,071,026	2,611,005	2,630,713	3,430,809
(4,026,536)	215,708	4,753,313	(1,569,098)	(1,576,009)	-
125,551,813	129,386,455	142,640,553	157,550,804	168,571,811	180,766,175
\$ (4,269,417)	\$ (12,950,604)	\$ (8,686,949)	\$ (13,550,028)	\$ 36,168,572	\$ 106,479,455

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

	2013-14	2014-15	2015-16	2016-17
Fund Balances (Deficit)				
General Fund:				
Nonspendable	\$ 50,922	\$ 149,028	\$ 43,137	\$ 297,467
Restricted for:				
Special Grants & Services	-	-	-	-
Debt Service Funds	-	-	-	-
Future Capital Projects	-	-	-	-
Unassigned	4,395,909	5,161,253	6,153,770	6,546,394
Total fund balances	4,446,831	5,310,281	6,196,907	6,843,861
Other Governmental Funds:				
Nonspendable	34,955	60,678	41,893	-
Restricted for:				
Special Grants & Services	436,040	322,844	1,423,511	4,517,747
Debt Service Funds	1,201,295	1,668,258	1,117,468	1,894,306
Future Capital Projects	8,154,014	98,010,357	82,903,599	34,769,771
Unassigned	-	-	-	-
Total fund balances	9,826,304	100,062,137	85,486,471	41,181,824
TOTAL:				
Nonspendable	85,877	209,706	85,030	297,467
Restricted for:				
Special Grants & Services	436,040	322,844	1,423,511	4,517,747
Debt Service Funds	1,201,295	1,668,258	1,117,468	1,894,306
Future Capital Projects	8,154,014	98,010,357	82,903,599	34,769,771
Unassigned	4,395,909	5,161,253	6,153,770	6,546,394
Total fund balances	<u>\$ 14,273,135</u>	<u>\$ 105,372,418</u>	<u>\$ 91,683,378</u>	<u>\$ 48,025,685</u>

<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
\$ 341,906	\$ 355,181	\$ 55,261	\$ 78,122	\$ 28,969	\$ 34,205
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,227,907	9,311,491	11,847,743	23,911,697	34,622,697	35,053,981
<u>9,569,813</u>	<u>9,666,672</u>	<u>11,903,004</u>	<u>23,989,819</u>	<u>34,651,666</u>	<u>35,088,186</u>
70,371	51,357	51,357	62,047	132,529	156,567
1,954,755	1,560,316	8,161,331	6,654,869	4,494,298	3,251,475
1,170,821	2,825,551	2,016,914	5,303,189	1,478,426	1,949,294
15,962,081	5,470,268	158,815,257	137,377,636	79,375,493	79,239,819
-	-	-	-	-	-
<u>19,158,028</u>	<u>9,907,492</u>	<u>169,044,859</u>	<u>149,397,741</u>	<u>85,480,746</u>	<u>84,597,155</u>
412,277	406,538	106,618	140,169	161,498	190,772
1,954,755	1,560,316	8,161,331	6,654,869	4,494,298	3,251,475
1,170,821	2,825,551	2,016,914	5,303,189	1,478,426	1,949,294
15,962,081	5,470,268	158,815,257	137,377,636	79,375,493	79,239,819
9,227,907	9,311,491	11,847,743	23,911,697	34,622,697	35,053,981
<u>\$ 28,727,841</u>	<u>\$ 19,574,164</u>	<u>\$ 180,947,863</u>	<u>\$ 173,387,560</u>	<u>\$ 120,132,412</u>	<u>\$ 119,685,341</u>

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

	2013-14	2014-15	2015-16	2016-17
REVENUES:				
Local Sources:	\$ 72,772,760	\$ 63,055,879	\$ 65,042,468	\$ 70,819,518
Intermediate Sources:	581,843	1,901,939	2,045,644	2,160,902
State Sources:	41,541,170	44,111,818	48,631,895	49,429,672
Federal Sources	3,479,826	3,317,707	3,418,297	3,396,978
TOTAL REVENUES	118,375,599	112,387,343	119,138,304	125,807,070
EXPENDITURES:				
Current:				
Instruction	50,021,283	54,429,715	59,822,353	64,230,670
Support Services	27,562,868	29,903,160	30,771,343	31,030,670
Enterprise and Community Services	1,855,191	1,902,839	1,953,835	1,992,591
Facilities Acquisition and Construction	1,531,125	5,320,908	17,184,455	-
Debt Service				
Principal	27,231,781	112,223,602	11,221,288	11,877,387
Interest	9,393,081	6,867,332	12,542,237	12,756,883
Other	-	-	-	-
Capital Outlay	3,043,887	-	-	49,940,770
TOTAL EXPENDITURES	120,639,216	210,647,556	133,495,511	171,828,971
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,263,617)	(98,260,213)	(14,357,207)	(46,021,901)
OTHER FINANCING SOURCES, (USES):				
Gain (Loss) on Sale of Investment	-	-	-	-
Sale of Fixed Assets	-	-	665,084	-
Bond Sale Proceeds	-	189,333,774	-	-
Premium on Bond Insurance	-	-	-	-
Payment to Bond Escrow Agent	-	-	-	-
Loan Receipts	-	-	-	-
Transfers In	100,000	100,000	250,000	5,194
Transfers Out	(100,000)	(100,000)	(250,000)	(5,194)
TOTAL OTHER FINANCING SOURCES	-	189,333,774	665,084	-
NET CHANGE IN FUND BALANCE	(2,263,617)	91,073,561	(13,692,123)	(46,021,901)
BEGINNING FUND BALANCE	16,537,030	14,273,134	105,394,326	94,047,946
Adjustment for Inventories reported under the purchase method	(278)	25,723	(18,825)	-
Prior Period Adjustment	-	-	-	(3,229,956)
ENDING FUND BALANCE	\$ 14,273,135	\$ 105,372,418	\$ 91,683,378	\$ 44,795,729
Ratio of total debt service to total non-capital expenditures	31.54%	58.00%	21.00%	23.90%

<u>2017-18</u>	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
\$ 71,720,791	\$ 78,535,265	\$ 83,855,247	\$ 86,262,008	\$ 88,605,228	\$ 107,844,470
3,619,061	354,264	2,738,494	2,982,739	3,308,283	3,554,990
62,335,990	63,000,468	63,050,822	70,612,739	78,960,049	74,720,020
3,183,166	3,232,950	3,195,872	9,955,326	5,185,145	4,052,288
140,859,008	145,122,947	152,840,435	169,812,812	176,058,705	190,171,768
70,561,727	75,403,636	80,198,088	80,370,759	77,045,254	90,165,884
35,735,951	38,051,321	37,773,088	39,049,346	45,143,355	53,631,836
2,171,560	2,317,551	2,397,614	1,997,710	2,610,255	2,579,067
-	-	-	-	-	-
10,701,504	15,630,287	14,320,556	20,284,997	25,095,000	27,444,787
15,198,409	11,146,753	15,028,799	10,298,470	11,297,992	11,173,379
-	-	1,307,489	-	-	-
22,557,745	12,066,221	11,042,764	25,345,928	68,121,997	70,754,417
156,926,896	154,615,769	162,068,398	177,347,210	229,313,853	255,749,370
(16,067,888)	(9,492,822)	(9,227,963)	(7,534,398)	(53,255,148)	(65,577,602)
-	-	-	(585,418)	-	-
-	339,145	5,560,895	-	-	-
-	-	228,664,082	-	-	65,786,474
-	-	11,148,048	-	-	-
-	-	(75,871,773)	-	-	-
-	-	-	-	-	300,000
-	-	-	2,025,456	450,845	38,633
-	-	-	(2,025,456)	(450,845)	(38,633)
-	339,145	169,501,252	(585,418)	-	66,086,474
(16,067,888)	(9,153,677)	160,273,289	(8,119,816)	(53,255,148)	508,872
44,795,729	28,727,841	20,674,574	180,947,863	173,387,560	119,176,469
-	-	-	-	-	-
-	1,100,410	-	559,513	-	-
<u>\$ 28,727,841</u>	<u>\$ 20,674,574</u>	<u>\$ 180,947,863</u>	<u>\$ 173,387,560</u>	<u>\$ 120,132,412</u>	<u>\$ 119,685,341</u>
19.13%	17.64%	18.35%	17.85%	23.80%	21.39%

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

Fiscal Year Ending June 30	Assessed Value		Total Assessed Value	Total Direct Tax Rate *	Real Market Value		Total Real Market Value	AV as a % of RMV
	Real Property	Personal Property			Real Property	Personal Property		
2013-14	6,233,375,454	327,631,848	6,561,007,302	8.25	6,899,647,051	145,725,863	7,243,162,431	90.6
2014-15	6,603,380,740	345,810,350	6,949,191,090	8.34	7,797,024,933	156,718,618	8,156,722,428	85.2
2015-16	6,922,003,063	380,069,754	7,302,072,817	8.46	8,570,270,178	404,806,749	8,975,076,927	81.4
2016-17	7,287,685,922	399,786,841	7,687,472,763	8.34	9,617,195,451	402,856,210	10,020,051,661	76.7
2017-18	7,654,272,568	428,067,373	8,082,339,941	8.57	10,538,774,757	431,910,321	10,970,685,078	73.7
2018-19	7,971,617,453	422,815,994	8,394,433,447	8.76	11,245,346,138	423,711,711	11,669,057,849	71.9
2019-20	8,304,651,810	452,993,872	8,757,645,682	8.93	12,178,547,536	454,119,753	12,632,667,289	69.3
2020-21	9,975,183,415	595,157,852	10,570,341,267	8.95	14,606,359,951	595,157,852	15,201,517,803	69.5
2021-22	8,977,867,069	502,899,811	9,480,766,880	8.71	13,638,276,391	504,814,754	14,143,091,145	67.0
2022-23	9,760,635,157	496,180,141	10,256,815,298	9.15	19,914,168,476	512,019,913	20,426,188,389	50.2

Source:

Assessors office of both Clackamas and Washington Counties.

* Per \$1,000 of Assessed Value

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

District Direct Rates					
Fiscal Year	General Tax Permanent Rate 1	Local Option 2	GAP Bond (PERS)	General Obligation Debt Service Bonds	Total Direct Tax Rate
2013-14	4.87	0.43	-	2.95	8.25
2014-15	4.87	0.58	-	2.89	8.34
2015-16	4.87	0.72	-	2.87	8.46
2016-17	4.87	0.91	-	2.86	8.34
2017-18	4.87	0.99	-	2.71	8.57
2018-19	4.87	1.07	-	2.82	8.76
2019-20	4.87	1.10	-	2.96	8.93
2020-21	4.87	1.16	-	2.92	8.95
2021-22	4.87	1.16	-	2.68	8.71
2022-23	4.87	1.33	-	2.95	9.15

Overlapping Total Property Tax Rates						
Fiscal Year	City of West Linn	City of Wilsonville	Clackamas Community College	Clackamas County Rural	Clackamas County Education Service Dist	Tualatin Valley Fire & Rescue
2013-14	2.56	2.14	0.71	3.18	0.37	1.91
2014-15	2.54	2.13	0.70	3.18	0.36	1.51
2015-16	2.54	2.10	0.74	3.19	0.37	2.11
2016-17	2.54	1.97	0.74	3.19	0.37	1.98
2017-18	2.54	2.02	0.74	3.20	0.37	2.08
2018-19	2.54	2.52	0.74	3.22	0.37	2.08
2019-20	2.54	2.52	0.73	3.22	0.37	2.07
2020-21	2.12	2.52	0.56	2.50	0.37	2.07
2021-22	2.54	2.52	0.72	3.22	0.37	2.12
2022-23	2.50	2.52	0.81	3.22	0.37	2.11

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

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

Source: Clackamas County Assessors Office

Overlapping Total Property Tax Rates

Metropolitan Service District	Port of Portland	Tri-Met	City of Tualatin	Washington County	City of Lake Oswego
0.47	0.07	-	2.55	2.97	5.14
0.45	0.07	-	2.53	2.82	4.99
0.37	0.07	-	2.52	2.84	4.82
0.40	0.07	-	2.51	2.96	4.77
0.41	0.07	-	2.50	2.96	5.91
-	0.07	-	2.89	2.96	5.24
0.66	0.07	-	2.87	2.96	5.21
0.66	0.07	0.57	1.97	2.96	5.86
0.57	0.07	-	2.86	3.01	5.20
0.57	0.07	-	3.11	3.00	5.18

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

		2022-23	
Taxpayer	Type of Business	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Portland Gen Elec Co	Electrical Utility	1,185,637,000	11.56%
General Growth Properties Inc	Town Center Mall	304,513,010	2.97%
PCC Structurals Inc	Manufacturing/Aerospace	293,207,291	2.86%
Northwest Natural Gas Co	Natural Gas Utility	290,728,000	2.83%
Fred Meyer Stores Inc	Retail	283,911,960	2.77%
Shorenstein Properties LLC	Kruse Way Office Buildings	252,347,635	2.46%
Comcast Corporation	Telecommunications	129,963,939	1.27%
ROIC Oregon LLC	Real Estate Investment Trust	96,999,744	0.95%
Meadows Road LLC	Meadows Road Office Buildings	81,088,011	0.79%
Twist Bioscience	Biochemical Engineering	80,426,125	0.78%
Subtotal - ten of County's largest taxpayers		2,998,822,715	29.24%
All other County taxpayers		7,257,992,583	70.76%
Total County		\$ 10,256,815,298	100.00%

		2013-14	
Employer	Type of Business	Taxable Assessed Value	Percentage of Total Taxable Assessed Value
Portland Gen Elec Co	Utilities	\$ 574,394,726	8.75%
General Growth Properties Inc	Real Estate	411,763,915	6.28%
Fred Meyer Stores Inc	Retail	280,241,542	4.27%
Shorenstein Properties LLC	Real Estate	254,867,466	3.88%
Northwest Natural Gas Co	Utilities	174,232,000	2.66%
Comcast Corporation	Television and Internet	172,033,400	2.62%
Kaiser Foundation Hosp	Medical	104,224,270	1.59%
PCC Structurals Inc	Manufacturing	102,095,512	1.56%
Xerox Corporation	Document Imaging	87,672,754	1.34%
Blount Inc	Manufacturing	75,919,228	1.16%
Subtotal - ten of County's largest taxpayers		2,237,444,813	34.10%
All other County taxpayers		4,323,562,489	65.90%
Total County		\$ 6,561,007,302	100.00%

Source: Clackamas County Department of Assessment and Taxation.

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

Fiscal Year Ending June 30	Net Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections for Prior Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013-14	49,475,387	47,191,004	95.38%	1,363,510	48,554,513	98.14%
2014-15	49,662,152	47,271,135	95.19%	1,166,181	48,427,316	97.51%
2015-16	52,453,818	49,927,677	95.18%	978,962	50,906,639	97.05%
2016-17	55,161,417	52,990,663	96.06%	934,418	53,925,081	97.76%
2017-18	57,514,304	54,994,181	95.62%	1,188,471	56,182,652	97.68%
2018-19	60,385,530	58,258,562	96.48%	2,054,876	60,313,438	99.88%
2019-20	64,400,626	62,299,114	96.74%	522,071	62,821,185	97.55%
2020-21	70,530,956	68,107,443	96.56%	502,016	68,609,459	97.28%
2021-22	67,356,847	64,560,714	95.85%	725,484	65,286,198	96.93%
2022-23	76,842,565	70,401,994	91.62%	1,136,998	71,538,992	93.10%

Note:

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

West Linn Wilsonville School District
Outstanding Debt by Type
Last Ten Fiscal Years
(dollars in thousands, except per capita)

Fiscal Year	Governmental Activities			Outstanding Debt Per Capita	Outstanding Debt as a Percentage of Personal Income (2)
	General Obligation Bonds (1)	Pension Obligation Bonds	Total Primary Government		
2013-14	146,914	39,675	186,589	3,930	1.01
2014-15	244,820	38,640	252,766	5,232	1.32
2015-16	234,630	37,390	272,021	4,907	1.29
2016-17	221,012	35,900	257,131	4,536	1.15
2017-18	210,365	34,155	218,967	4,314	1.04
2018-19	199,445	32,125	231,570	4,048	1.34
2019-20	361,879	29,790	391,669	7,583	2.26
2020-21	352,273	27,125	379,398	7,236	1.87
2021-22	341,671	133,730	475,401	8,866	2.35
2022-23	396,410	126,670	523,080	9,772	2.58

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

Overlapping Issuer	Net Property-tax Backed Debt ¹	Percent Overlapping	Net Overlapping Debt
City Of Lake Oswego	\$85,050,000	0.00%	\$170
City Of Tualatin	\$33,378,254	1.99%	\$663,059
City Of West Linn	\$27,035,000	99.18%	\$26,812,637
City Of Wilsonville	\$19,695,400	82.78%	\$16,304,187
Clackamas Community College	\$127,080,045	20.08%	\$25,513,225
Clackamas County	\$105,100,000	14.78%	\$15,533,044
Clackamas Cty ESD	\$19,855,267	15.60%	\$3,098,057
Clackamas Soil & Water Conservation	\$5,416,000	14.78%	\$800,447
Metro	\$822,713,920	3.57%	\$29,358,546
Portland Community College	\$714,955,000	0.07%	\$469,302
Tualatin Valley Fire & Rescue District	\$60,945,000	12.12%	\$6,851,569
Washington County	\$164,628,758	0.20%	\$282,009
Subtotal, overlapping debt	\$2,185,852,644		125,686,252
Direct District net property-tax backed debt	\$523,079,671	100%	523,079,671
Total direct and overlapping debt	<u>\$ 2,708,932,315</u>		<u>\$ 648,765,923</u>

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

Source:

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

West Linn Wilsonville School District
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt			Percentage of Actual Taxable Value of Property (1)	Net G.O. Debt per Student Average Daily Membership (2)	
	General Obligation Bonds (5)	Less Amount Available for Repayment	Net General Obligation Bonds Outstanding			
2013-14	146,914,645	(756,891)	146,157,754	2.24%	16,918	
2014-15	242,531,064	(1,223,854)	241,307,210	3.49%	27,098	
2015-16	234,631,133	465,996	235,097,129	3.21%	24,802	
2016-17	221,012,082	(243,637)	220,768,445	2.87%	22,685	
2017-18	210,365,791	(391,993)	209,973,798	2.60%	21,255	
2018-19	199,444,685	(2,825,550)	196,619,135	2.38%	19,846	
2019-20	361,879,171	(627,571)	361,251,600	4.13%	35,739	
2020-21	352,272,972	(3,750,348)	348,522,624	3.49%	37,295	
2021-22	341,671,294	(1,196,237)	340,475,057	3.59%	37,386	
2022-23	396,409,671	(1,438,444)	394,971,227	3.85%	43,663	

Fiscal Year	Other Governmental Activities Debt	Total District (3)	Per Student ADM (2)	Per Capita (4)	ADM	Population
	Refunding Special Obligations					
2013-14	39,675,000	185,832,754	21,599	3,930	8,639	47,476
2014-15	38,640,000	279,947,210	28,385	5,232	8,905	48,315
2015-16	37,390,000	272,487,129	25,482	4,907	9,479	49,222
2016-17	35,900,000	256,668,445	23,599	4,536	9,732	50,627
2017-18	34,155,000	244,128,798	22,165	4,314	9,879	50,761
2018-19	32,125,000	228,744,135	23,089	4,456	9,907	51,338
2019-20	29,790,000	391,041,600	38,686	7,570	10,108	51,654
2020-21	27,125,000	375,647,624	40,198	7,165	9,345	52,431
2021-22	133,730,000	474,205,057	52,070	8,843	9,107	53,622
2022-23	126,670,000	521,641,227	57,665	9,745	9,046	53,528

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

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

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

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

⁴ Per capita is calculated using the estimated District population.

⁵ This is general bonded debt net of original issue discounts, premiums, and accretion.

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

Legal Debt Margin Calculation for Fiscal Year 2023	
Real Market Value	\$ 19,914,168,476
Debt Limit (7.95%) ¹	1,583,176,394
Amount of Debt Applicable to Debt Limit:	
General Obligation Bonded Debt	396,409,671
Less: Amount Available in Debt Service Funds	(1,438,444)
Amount of Debt Applicable to Debt Limit	<u>394,971,227</u>
Legal Debt Margin	<u>\$ 1,188,205,167</u>

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Debt Limit	\$ 575,831,413	\$ 648,459,433	\$ 713,518,616	\$ 796,594,107	\$ 837,832,593	\$ 894,005,018	\$ 968,194,529	\$ 1,161,205,616	\$ 1,084,242,973	\$ 1,583,176,394
Total net debt applicable to limit	<u>146,914,645</u>	<u>242,531,064</u>	<u>234,631,133</u>	<u>221,012,082</u>	<u>210,365,791</u>	<u>199,444,685</u>	<u>361,879,171</u>	<u>352,272,972</u>	<u>307,532,462</u>	<u>396,409,671</u>
Legal debt margin	<u>\$ 428,916,768</u>	<u>\$ 434,332,692</u>	<u>\$ 509,363,163</u>	<u>\$ 602,826,041</u>	<u>\$ 653,020,731</u>	<u>\$ 695,229,083</u>	<u>\$ 606,315,358</u>	<u>\$ 808,932,644</u>	<u>\$ 776,710,511</u>	<u>\$ 1,186,766,723</u>
Total net debt applicable to the limit as a percentage of debt limit	28.66%	25.51%	28.61%	24.32%	22.06%	22.23%	37.38%	30.34%	28.36%	25.04%

¹ ORS 328.245 establishes a parameter of bonded indebtedness for school districts. Aggregates are governed by real market values of all taxable properties within the District as follows:

^A For each grade from kindergarten to eighth for which the District operates schools, fifty-five one-hundredths of one percent (.0055) of the real market value.

^B For each grade from ninth to twelfth for which the District operates schools, seventy-five one-hundredths of one percent (.0075) of the real market value.

Allowable Percentage of Real Market Value:

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

Source

Market value per Clackamas and Washington County Assessors Offices.

West Linn Wilsonville School District
Demographic and Economic Statistics
Last Ten Calendar Years
Clackamas County

Year	District Population (Estimated)	County Personal Income (1) (thousands of dollars)	County Per Capita Personal Income (3)	Clackamas County Unemployment Rate (2)
2013-14	47,476	18,724,587	47,464	6.2%
2014-15	48,315	19,901,153	49,565	5.1%
2015-16	49,222	20,965,832	51,379	4.3%
2016-17	50,627	23,220,274	56,268	3.7%
2017-18	50,761	24,385,155	58,608	3.7%
2018-19	51,338	24,481,580	58,849	3.4%
2019-20	51,654	26,039,459	62,194	3.7%
2020-21	52,431	28,039,367	66,419	3.2%
2021-22	53,622	30,212,946	71,504	3.5%
2022-23	53,528	30,946,445	73,129	3.2%

Sources:

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

² State of Oregon Unemployment Rate for Clackamas County

³ For constituents residing in Clackamas County

West Linn Wilsonville School District
Full-time Equivalent District Employees by Type
Last Ten Fiscal Years

Full-time Equivalent Employees as of June 30 (1)				
	2022-23	2021-22	2020-21	2019-20
Instructional Staff				
Primary, K-5 Instruction	252.88	249.98	261.63	274.09
Intermediate, 4-5 Instruction (2)	0.00	0.00	0.00	0.00
Middle School Instruction	126.73	127.93	120.83	119.73
High School Instruction	135.90	129.25	119.35	123.35
High School Activities	4.00	4.00	1.00	2.00
Pre-Kindergarten Instruction	6.19	3.88	0.00	6.98
Talented & Gifted	1.00	0.90	1.81	1.81
High Needs Students	59.75	47.94	48.49	66.81
Resource Rooms	45.98	38.26	47.20	61.64
Treatment & Habilitation	3.00	3.00	0.00	0.00
Alternative Education	0.00	0.00	0.00	0.20
Charter Schools	0.00	0.00	0.00	6.93
English - Second Language	12.27	12.45	14.05	13.25
CREST	4.00	3.00	4.23	5.50
Subtotal Instructional Staff	651.70	620.59	618.59	682.29
Support Services Staff				
Social Work Services	0.00	0.00	0.00	1.50
Counseling	13.50	8.57	18.50	23.50
District Nurse	7.95	7.75	10.90	5.00
Psychological Services	3.00	3.00	3.00	5.00
Speech	9.71	8.50	8.50	9.00
Other Student Treatment	1.80	1.00		
Special Services-Direction	4.00	4.00	4.20	3.00
Curriculum Development	5.35	4.91	3.05	5.85
Curriculum - Direction	0.00	0.00	0.00	0
Libraries-Media	20.13	12.25	12.50	16.50
Executive Administration	2.00	2.00	2.00	2.00
Office of the Principal	52.75	47.11	49.31	49.83
Business - Direction	0.00	1.00	1.00	1.00
Fiscal Office	8.00	5.98	4.80	6.00
Operations & Maintenance Direction	6.30	4.30	4.50	4.50
Care & Upkeep of Buildings	49.00	47.00	46.50	48.50
Care & Upkeep of Grounds	0.00	0.00	0.00	0.00
Maintenance	21.00	20.00	21.00	22.00
Warehouse & Distribution	2.00	2.00	2.00	2.00
Information Services	2.00	2.00	0.90	1.00
Staff Services - Personnel	4.00	4.00	4.00	4.00
Technology Services	11.70	10.95	9.95	8.70
Subtotal Support Services Staff	224.18	196.32	206.61	218.88
Total	875.88	816.91	825.20	901.17

Source:

District Business Office

Notes:

(1) General Fund Employees Only.

(2) State no longer recognizes "Intermediate, 4-5 Instruction." It is now included as part of "Primary K-5 Instruction."

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

2018-19	2017-18	2016-17	2015-16	2014-15	2013-14
275.66	270.10	265.31	239.27	229.55	202.00
0.00	0.00	0.00	0.00	0.00	0.00
118.08	114.57	114.65	106.16	94.95	92.52
127.75	128.15	126.00	123.70	116.50	104.10
2.00	2.00	2.00	2.00	2.00	2.00
7.03	7.00	6.10	6.55	5.61	4.41
1.81	1.71	1.71	1.71	3.06	2.81
60.84	44.48	39.97	30.88	26.75	22.25
59.46	65.24	57.14	41.22	40.95	34.58
0.00	0.00	0.00	0.00	0.00	0.00
7.13	10.30	10.30	10.64	9.14	5.45
0.00	0.00	0.00	0.00	0.00	0.00
11.65	10.34	8.10	5.20	5.00	5.00
5.60	3.60	3.60	3.00	3.00	2.00
677.01	657.49	634.88	570.33	536.51	477.12
1.50	1.50	1.50	0.00	0.00	0.00
24.50	22.60	19.50	18.90	19.00	15.00
4.00	4.00	3.00	3.00	3.00	3.00
5.00	4.00	4.00	4.50	2.00	0.50
9.00	8.80	8.00	7.40	8.80	5.80
4.00	3.00	3.00	3.00	4.00	3.00
5.25	5.65	4.25	3.50	2.00	2.00
0.00	0.00	0.00	0.00	1.00	1.00
16.50	16.37	15.00	13.14	11.50	10.22
2.00	2.00	2.00	3.00	2.50	2.50
49.70	49.70	49.70	44.70	44.70	42.50
2.00	1.00	1.00	1.00	1.00	0.89
6.00	5.00	5.00	5.00	5.00	4.72
4.20	4.20	4.20	3.20	4.00	1.88
48.50	46.50	45.50	40.00	42.00	40.00
0.00	0.00	0.00	0.00	0.00	0.00
21.00	19.00	17.00	16.00	15.00	15.00
2.00	2.00	2.00	2.00	2.00	2.00
1.00	1.00	0.00	0.00	0.00	0.00
4.00	4.00	3.00	3.00	3.00	3.00
11.80	12.50	12.50	11.50	11.00	7.73
221.95	212.82	200.15	182.84	181.50	160.74
898.96	870.31	835.03	753.17	718.01	637.86

West Linn Wilsonville School District
Operating Statistics
Last Ten Fiscal Years

Fiscal Year Ending June 30	Student Average Daily Membership (1)	Charter Schools Student Average Daily Membership	Operating Expenses (2)	Cost Per ADM (1)	Certified Staff FTE (3)	ADM to Certified Ratio (3)	Ave Tchr Salary	Tchr Salary Range-Low	Tchr Salary Range-High	Percentage Free & Reduced per ADM
2013-14	8,639	105	79,439,342	9,195	447	19.3	57,121	35,877	71,336	24.0%
2014-15	8,905	110	86,322,425	9,694	537	16.6	57,326	36,057	71,693	23.0%
2015-16	9,479	110	92,547,531	9,763	553	17.1	59,663	37,499	74,541	22.0%
2016-17	9,732	110	104,677,615	10,756	542	18.0	62,549	38,346	76,404	21.0%
2017-18	9,879	110	108,479,238	10,981	552	17.9	63,275	39,685	78,887	25.0%
2018-19	9,906	110	116,261,906	11,737	566	17.5	63,982	40,980	81,460	19.0%
2019-20	10,108	110	120,638,790	11,935	569	17.8	64,332	42,210	83,904	15.6%
2020-21	9,345	110	123,443,271	13,210	543	17.2	69,062	43,477	86,422	15.8%
2021-22	9,107	110	128,165,994	14,073	550	16.6	70,599	44,781	89,015	14.9%
2022-23	9,046	110	146,225,645	16,165	582	15.5	75,429	47,468	94,356	20.1%

(1) Includes charter school students

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

(3) Excludes charter school staff/teachers

Source:

ODE & Business Office Records

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

Employer	Type of Business	2022-23	
		Number of Employees	Percentage of Total City Employment
Siemens Mentor Graphics Corporation	CAD software systems	1,014	6.2%
West Linn-Wilsonville School District*	Public School District	875	6.5%
Coca Cola Bottling Company	Bottling & distribution center	613	3.8%
Collins Aerospace	Aerospace technology	527	3.2%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	499	3.1%
Columbia Distributing	Warehouse & distribution center	400	2.5%
Costco Wholesale	Wholesale retail	329	2.0%
TE Connectivity	Consumer electronics company	299	1.8%
Twist Bioscience Corporation	Synthetic biology company	282	1.7%
Fred Meyer	Grocer	247	1.5%
		<u>5,085</u>	<u>32.3%</u>

Employer	Type of Business	2013-14	
		Number of Employees	Percentage of Total City Employment
Stream International Inc	CAD software systems	1,153	7.1%
Siemens Mentor Graphics Corporation	CAD software systems	964	5.9%
West Linn-Wilsonville School District*	Public School District	718	5.8%
Xerox Corporation	Copiers and printers	706	4.3%
Collins Aerospace	Aerospace technology	584	3.6%
Sysco Food Services of Portland Inc.	Warehouse & distribution center	476	2.9%
TE Connectivity	Consumer electronics company	355	2.2%
Flir Surveillance Inc.	Image equipment manufacturer	331	2.0%
Coca Cola Bottling Company	Beverage distribution	285	1.7%
Fred Meyer	Grocer	275	1.7%
		<u>5,847</u>	<u>37.2%</u>

*Total City of West Linn employment, 2022-23	13,400
Total City of Wilsonville employment, 2022-23	16,260
*Total City of West Linn employment, 2013-14	12,401
Total City of Wilsonville employment, 2013-14	16,300

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

Source:

City of West Linn Annual Comprehensive Financial Report

City of Wilsonville Annual Comprehensive Financial Report

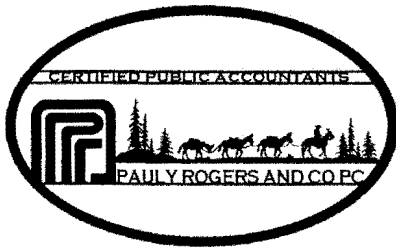
West Linn-Wilsonville School District
Capital Asset Information
Last Ten Fiscal Years

	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Average Age of Buildings (in years)
<u>Schools</u>											
Primary											
Buildings	9	9	9	9	9	9	9	9	9	9	39
Square Feet	581,626	581,626	581,626	581,626	597,833	597,833	597,833	597,833	597,833	597,833	
Capacity	4,401	4,401	4,401	4,401	4,965	4,965	4,965	4,965	4,965	4,925	
Membership (ADM)	4,096	4,153	4,265	4,309	4,292	4,278	4,189	3,701	3,612	3,610	
Percent Used	93%	94%	97%	98%	86%	86%	84%	75%	73%	73%	
Middle											
Buildings	3	3	3	3	4	4	4	4	4	4	25
Square Feet	284,519	284,519	284,519	284,519	375,625	375,625	375,625	375,625	375,625	375,625	
Capacity	1,932	1,932	1,932	1,932	2,623	2,623	2,623	2,623	2,623	2,563	
Membership (ADM)	2,120	2,210	2,307	2,313	2,323	2,429	2,418	2,334	2,203	2,157	
Percent Used	110%	114%	119%	120%	89%	93%	92%	89%	84%	84%	
High											
Buildings	2	2	2	2	2	2	2	2	2	2	26
Square Feet	499,943	499,943	499,943	522,063	522,063	522,063	522,063	522,063	522,063	471,299	
Capacity	3,220	3,220	3,220	3,220	3,155	3,155	3,155	3,155	3,155	3,075	
Membership (ADM)	2,896	3,042	3,082	3,161	3,077	3,101	3,150	3,171	3,139	3,148	
Percent Used	90%	94%	96%	98%	98%	98%	100%	101%	99%	102%	
Other											
Buildings	3	3	3	3	3	3	3	3	5	4	57
Square Feet	46,266	46,266	46,266	46,266	46,266	46,266	46,266	46,266	49,801	11,217	
Administration											
Buildings	1	1	1	1	1	1	1	1	1	1	85
Square Feet	17,439	17,439	17,439	17,439	17,439	17,439	17,439	17,439	17,439	17,439	
Maintenance											
Buildings	5	5	5	5	5	5	5	6	6	4	16
Square Feet	54,900	54,900	54,900	54,900	54,900	54,900	54,900	66,609	66,609	66,609	

Source: West Linn-Wilsonville School District Department of Operations

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

INDEPENDENT AUDITORS' REPORT REQUIRED
BY OREGON STATE REGULATIONS



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www.paulyrogersandcpcpas.com

February 9, 2024

Independent Auditors' Report Required by Oregon State Regulations

We have audited the basic financial statements of the West Linn - Wilsonville School District as of and for the year ended June 30, 2023, and have issued our report thereon dated February 9, 2024. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

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

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

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

In connection with our testing nothing came to our attention that caused us to believe the West Linn - Wilsonville School District was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, except as follows:

1. Expenditures were within authorized appropriations, except as noted on page 17 of the financial report.

OAR 162-10-0230 Internal Control

In planning and performing our audit, we considered the internal controls over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the internal controls over financial reporting.

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

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

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

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

GRANT COMPLIANCE REVIEW

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
As required by Oregon Department of Education
For the Year Ended June 30, 2023

Federal Grantor/Pass Through Grantor/ Program Title	Pass Through Organization	Federal AL Number	Pass Through Number	Grant Period	Expenditures
U.S. Department of Education					
Title I Grants to Local Educational Agencies	ODE	84.010	72641	07/01/2022-09/30/2023	\$ 282,236
Total Title I Grants to Local Education Agencies					<u>282,236</u>
Title III - Language Instruction	ODE	84.365	73129	07/01/2022-09/30/2023	53,834
Total Title III - Language Instruction					<u>53,834</u>
Title IIA - Teacher Quality	ODE	84.367	72838	07/01/2022-09/30/2023	143,113
Total Title IIA - Teacher Quality					<u>143,113</u>
Title IVA - Academic Enrichment	ODE	84.424	73035	07/01/2022-09/30/2023	21,219
Total Title IIA - Teacher Quality					<u>21,219</u>
IDEA Part B, Section 611	ODE	84.027	74148	07/01/2022-09/30/2024	1,281,344
IDEA Part B, Section 619	ODE	84.173	69022	07/01/2021-09/30/2023	4,951
IDEA Part B, Section 611 ARP	ODE	84.027	68503	07/01/2021-09/30/2023	170,714
IDEA Part B, Section 619 ARP	ODE	84.173	69266	07/01/2021-09/30/2023	6,300
IDEA Equipment and Supplies Grant	ODE	84.027	75405	07/01/2021-09/30/2023	52,879
Total Special Education Cluster					<u>1,516,188</u>
Career and Technical Education	CESD	84.048	N/A	07/01/2022-06/30/2023	132,637
Total Multnomah & Clackamas ESD					<u>132,637</u>
Youth Transition Program	ODE	84.126	160759	07/01/2021-06/30/2023	218,371
Total Department of Human Services					<u>218,371</u>
Total U.S. Department of Education					<u>2,367,598</u>
U.S. Department of Agriculture:					
Child Nutrition Cluster:					
National School Program Commodities	ODE	10.555	N/A	07/01/2022-06/30/2023	229,205
School Breakfast Program	ODE	10.553	N/A	07/01/2022-06/30/2023	171,504
National School Lunch Program	ODE	10.555	N/A	07/01/2022-06/30/2023	1,067,782
Total Child Nutrition Cluster					<u>1,468,491</u>
Total U.S. Department of Agriculture					<u>1,468,491</u>
Total Grants Expended or Passed Through to Sub Recipients					<u>3,836,089</u>

Reconciliation to the Statement of Revenue, Expenditures, & Changes in Fund Balance

Per Statement of Revenue, Expenditures, & Changes in Fund Balance	\$	4,052,288
Accrued or Deferred as of June 30, 2023		(216,199)
	\$	<u>3,836,089</u>



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February 9, 2024

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the West Linn - Wilsonville School District No. 3JT as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated February 9, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the 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 internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

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

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

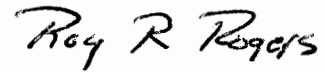
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

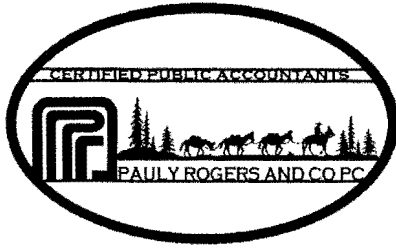
As part of obtaining reasonable assurance about whether West Linn - Wilsonville School District's financial statements are free from material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have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

Purpose of this Report

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

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

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



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February 9, 2024

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited West Linn - Wilsonville School District No. 3JT's (the District) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2023. The major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the 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 programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the 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 program. Our audit does not provide a legal determination of compliance with the compliance requirements referred to above.

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

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 its federal programs.

Auditors' 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 compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing*

Standards, and the Uniform Guidance 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 compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, 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 compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of 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, but not for the purpose of expressing an opinion on the effectiveness of 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.

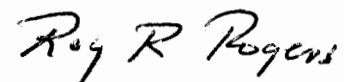
Report on Internal Control over Compliance

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 program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. 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. Accordingly, this report is not suitable for any other purpose.



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

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2023

SECTION I – SUMMARY OF AUDITOR’S RESULTS

FINANCIAL STATEMENTS

Type of auditor’s report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified? ☐ yes ☒ no

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

Noncompliance material to financial statements noted? ☐ yes ☒ no

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

FEDERAL AWARDS

Internal control over major programs:

Material weakness(es) identified? ☐ yes ☒ no

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS

CFDA NUMBER

NAME OF FEDERAL PROGRAM CLUSTER

84.027, 84.173

Special Education Cluster

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

Auditee qualified as low-risk auditee? ☒ yes ☐ no

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2023

SECTION II – FINANCIAL STATEMENT FINDINGS

None Reported

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONS COSTS:

None Reported

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

1. BASIS OF PRESENTATION

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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