

AGENDA	CORBETT SCHOOL DISTRICT REGULAR SCHOOL BOARD MEETING MPB/Board Room/ZOOM-OWL 35800 E Historic Columbia River Highway Corbett, Oregon 97019	7:00 PM Wednesday, May 17, 2023
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- 1. Preliminary Business
 - 1. Call to Order/Flag Salute
- 2. Review and Acceptance of Agenda
- 3. Board Chair Report Information Item 3
- 4. Approval of Minutes Action Item 6
- 5. Introduction and Comments of Guests and Representatives
 - a. Dan Miley, Talbot, Korvola & Warwick, LLP
 - b. Stacy Michaelson, MESD Government Relations
 - c.

See policy link in description for the following excerpts:

Discussion or presentation concerning a published agenda item is limited to its designated place on the agenda, unless otherwise authorized by the Board chair. Any person who is invited by the Board chair to speak to the Board during a meeting should state his/her name and address and, if speaking for an organization, the name and identity of the organization. A spokesperson should be designated to represent a group with a common purpose.

Statements by members of the public should be brief and concise.

The Board chair may use discretion to establish a time limit on discussion or oral presentation by visitors. **(3 minute timeline for each comment with no more than seven comments allowed per meeting is usual protocol).**

Questions asked by the public, when possible, will be answered by the Board chair or referred to the superintendent for reply. Questions requiring investigation may, at the discretion of the Board chair, be referred to the superintendent for response at a later time.

At the discretion of the Board chair, anyone wishing to speak before the Board, either as an individual or as a member of a group, on any agenda item or other topic, may do so by **providing the Board secretary with a completed registration card or sign-in sheet, prior to the Board meeting in order to allow the chair to provide adequate time for each agenda item.**

Comments Regarding Staff Members - Speakers may offer objective criticism of district operations and programs. **The Board will not hear comments regarding any individual district staff member.** The Board chair will direct the visitor to the procedures in Board policy KL - Public Complaints for Board consideration of a legitimate complaint involving a staff member. The association contract governing the employee's rights will be followed. A commendation involving a staff member should be sent to the superintendent.

6. Principal / Director / Supervisor Reports		16
a. Angela Davis, Athletic Director - Spring Sports		
b. Cassie Duprey, Secondary Assistant Principal - online school		
c. Jeanne Swift, Assistant Principal/Student Services Director		
1. Student Representative to the Board	Information Item	
7. Financial Reports/Matters		
1. Audited Financials from 2021-2022	Action Item	22
2. Report	Information Item	104
8. Superintendent Fialkiewicz Report	Information Items	
1. Enrollment Numbers		111
2. Corbett School Campus Upgrades and / or Grants		
9. Consent Agenda	Action Items	
10. CURRICULUM		
11. STUDENTS		
12. TRANSPORTATION, BUILDINGS AND MAINTENANCE		
1. Emergency Assistance Agreement for 2023-2025	Action Item	119
13. PERSONNEL		
1. Vacant Positions: Substitute Custodian, Substitute Bus Driver, .4 FTE Bus Driver, 1.00 FTE 8th-12th Grade HS Special Education Teacher 2023-24, 1.00 FTE GS Counselor 2023-24, 1.0 FTE SPED Secretary/School Health Assistant 2023-24, K-2 CAPS Teacher 2023-24, Corbett High School Head Men's Basketball Coach 2023-24, and Corbett High School Head Track Coach 2023-24.		
2. See Consent Agenda items under 13.2-13.11		
14. POLICY		
1. School Academic Calendar for 2022-2023	Action Item	133
15. COMING EVENTS		
16. MATTERS FOR THE GOOD OF THE ORDER		
a.		
17. ADJOURNMENT		



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EXECUTIVE DIRECTOR

Jim Green

May 1, 2023

Dear school board members:

RE: Statement of Economic Interest requirements for school board members legislation.

I know many of you are extremely concerned with the potential impacts of the new requirement this year to file elections paperwork. For reference, beginning this year, school board members are now required to make an annual “Statement of Economic Interest” (SEI) ethics filing. In 2022, OSBA opposed the bill which created this mandate, [HB 4114](#). Despite our opposition, the bill is now law.

In response to this mandate and the strong outcry from many school board members across Oregon, OSBA has been working with Representative Mark Owens, a school board member in Crane, and Senator Lynn Findley to draft legislation that will change the requirement. In its current form, [SB 292](#) would remove the requirement to file SEIs for school board members in districts that are below 4000 ADM until 2026.

We have been working with legislative leadership to move the bill forward and have made good progress. The bill has passed the Senate with a unanimous vote of support and is now in the House Rules Committee, awaiting scheduling. We continue to advocate for the passage of the bill.

I want to again restate that we hear the concerns expressed by many school district board members about this mandate. We know some boards have had multiple members resign from their school board service in protest of this requirement.

The agency responsible for overseeing the SEI process is the Oregon Government Ethics Commission (OGEC). It was brought to our attention by the OGEC that any school board member who was in active school board service on April 15 is required to file an SEI. This includes any school board members who resigned on or after April 15.

SB 292 would address this problem. A distinct section of the bill includes a “hold-harmless” provision that would remove this requirement. With that acknowledged, SB 292 is not yet law.

Please know that we continue to work on this issue. We are having discussions with the OGEK regarding this requirement. As we understand it, the law says “the commission may” impose a penalty. We do not believe that any further penalty is appropriate following resignation from school board service.

Thank you for your service. Please feel free to reach out to me directly and know that we are working very hard on your behalf to pass this legislation.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jim Green', with a long horizontal flourish extending to the right.

Jim Green
Executive Director

April 19, 2023 - Corbett School District Regular Board Meeting Minutes
Board Approved

Regular Board Meeting of the Board of Trustees of Corbett School District was held Wednesday, April 19, 2023, beginning at 7:00 PM in the MPB/Board Room and via ZOOM-Owl virtual platform. Board members present were: Michelle Vo, Chairman; Bob Buttke; Todd Redfern; Katey Kinnear (virtual) and David Granberg. Todd Mickalson, Board Vice Chair, had an excused absence and Board member Rebecca Bratton was absent. Also present were Administrators Derek Fialkiewicz, Ed.D., Superintendent; Brie Windust, Business Office Assistant/ZOOM moderator; Robin Lindeen-Blakeley, Deputy Clerk/HR Lead and Jeanne Swift, Assistant Superintendent/Student Services Director. Cindy Duley, Business Manager was present remotely. HS Student Representative, Anneliese Loveland was present. NOTE: The minutes are prepared to coincide with time scheduled matters and the numbering system of the agenda and is not necessarily the actual order of happenings at the meeting.

1. PRELIMINARY BUSINESS – There were approximately 4 attendees online and eight in person. The link below was used to join the webinar:

<https://us02web.zoom.us/j/86432510383>

Or iPhone one-tap :

US: +16699006833,,86432510383# or +12532158782,,86432510383#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 669 900 6833 or +1 253 215 8782 or +1 346 248 7799 or +1 929 205 6099 or +1 301 715 8592 or +1 312 626 6799

Webinar ID: 864 3251 0383

International numbers available: <https://us02web.zoom.us/j/86432510383>

1.1. Call to Order/Flag Salute

7:01 p.m.

Michelle Vo, Board Chair, called the meeting to order and led all in the Pledge of Allegiance to the Flag.

<https://policy.osba.org/corbett/I/INDB%20D1.PDF>

2. Review and Acceptance of Agenda

Michelle Vo, Board Chair

<https://policy.osba.org/corbett/AB/BDDC%20D1.PDF>

No changes were made to the agenda except a clerical error to include 4.97-23 to resolution items under 9. Consent agenda and additions under item 15. reflected in the minutes there.

3. Board Chair Report Information Item

Michelle Vo, Board Chair

- a. Board Retreat/Work Session – discussion held with Kristen Miles at OSBA for a possible mini spring session and then again later.
- b. Donation Receipt from CEF – as attached in the Board packet.

- c. OSBA Board Member vacancy – as attached in the Board packet.
https://policy.osba.org/corbett/AB/BD_BDA%20G1.PDF

Attachments: (3)

4. Approval of Minutes Action Item

Dave Granberg moved and Bob Buttke seconded:

RESOLUTION NO. 4.87-23-RESOLVED that the Board approved the minutes of the Regular Board meeting of March 8, 2023.

The vote of the Board was 5-0.

<https://policy.osba.org/corbett/AB/BDDC%20D1.PDF>

Attachments: (1)

5. Introduction and Comments of Guests and Representatives

- a. no public comments or guests at this meeting.

<https://policy.osba.org/corbett/AB/BDDH%20D1.PDF>

6. Principal / Director / Supervisor Reports

7:15 p.m.

Derek Fialkiewicz, Ed.D. – Superintendent introduced the following reporter:

- a. Michelle Dawkins, GS Principal - Out of District Student Applications – See item 8.1
- b. Dr. Shelia Morgan Osborne, Director of Curriculum, Assessment, & School Improvement - ELD Curriculum – See Item 10.
- c. Helen Leedom – SBMH Director, reported that she attended the Professional Educator Fair on April 11. She has hired three out of the four social worker positions as of April 19 with staggered start dates and various experience.

Board discussion.

Dr. Fialkiewicz said a tour of the SBMH facility will be set up and that April 20 there will be a tour of the Woodard property if Board wants to go.

<https://policy.osba.org/corbett/AB/BG%20D1.PDF>

6.1. Student Representative to the Board Information Item

Anneliese Loveland reported that the student body has 1.5 months left of school. Prom is scheduled for April 29 with the theme of Midnight Masquerade. Robotics has an upcoming event with an informational tour of the CHS gym and shop on May 18 and an awards meeting closed for parents and students. The team placed third in District at the meet in Wilsonville.

<https://policy.osba.org/corbett/AB/BCBA%20D1.PDF>

7. Financial Reports/Matters

7.1. Report Information Item

Ms. Duley pointed to the Board packet attachments for the numbers reflected at the end of March 31, with taxes for February and March of about \$50,000.00 yet to record. Auditors for 2021-22 still working furiously, but have assured it will be completed by April 30, 2023. TKW will report at the May 17 Board meeting and afterwards will be working on the single audit for 2021-22 for Federal funding over \$750,000.00 threshold. The next report packet will also include OSCIM and G.O. Bond Debt Fund. GF 01 EFB of \$1,405,432.00 should be BFB of \$3.6 million for 2022-23. PEFB for 2023-24

estimated at \$1,065,000.00. No SSF payments for January – April, 2023 due to audit incompleteness. At least 12 schools in the State still without audits done out of 197 school districts, about 5%. There will be more claiming to be done for Fund 03, including SBMH grant. The last page in the packet shows the month by month graphs for RV and XP based on 2021-22. No SSF in January and February of that year too. The bulk of the XP is payroll paid of 12 months. June does account for July.

7:20 p.m.

Board discussion.

Ms. Duley suggested RFP for audit services as TKW is in their third year with us and completed MESD and Portland Public’s audits already. Will take into consideration our size when we write RFP.

<https://policy.osba.org/corbett/D/DIC%20D1.PDF>

Attachments: (1)

8. Superintendent Fialkiewicz Report Information Item

Goals for 2022-23

1. Aligning for Student Success

- 1. **ODE plan integrating six different ODE initiatives**
- 2. **Drive Corbett 5-year Plan**
- 3. **Include student, staff, family, community, and board input.**
- 4. **Complete by February 2023; Presented to the Board for vote March 2023**

2. #OneCorbett

- 1. **Bringing the Corbett community together through the schools.**
- 2. **Including the community in various district events**
- 3. **Aligning efforts K-12**
- 3. **Promote CSD in the community and beyond**
 - 1. **Use social media to promote the amazing things happening in classrooms, sports, activities, etc.**

2. Remind everyone what makes Corbett great.

<https://policy.osba.org/corbett/C/CBG%20G1.PDF>

Dr. Fialkiewicz is already thinking about '23-'24 goals and focusing on academics and starting to discuss with administrative team. ODE has goals for us to do and will consider basing alignment with those too.

8.1. Enrollment Numbers and Corbett SD Charter Non-Resident Admission Updates

Derek Fialkiewicz, Ed.D., Superintendent – reported that our enrollment is at 1053.

The Board packet has information regarding admittance through application process.

Dr. Fialkiewicz shared numbers on the screen. (Now attached in the Board packet.)

Currently enrolled 976 into next year, invited 94 equals 1070. This is eight students above the target, But we allow siblings, and as process goes they are coming in.

Invites are sent out and we are accepting seats, with an extensive wait list that is randomly ordered and gets invited from queue. There are very few siblings in later grades this time, as opposed to last year.

Board discussion.

Ms. Dawkins spoke to the Board about kindergarten numbers and that not a lot of them have siblings, as we are charting for better control and monitoring in district students too for better process. All of the buildings get together for accommodation, as we want families to come in. K, 6th and 9th Grades are general application bubbles. We have padded five to six in district students to walk through the doors in August.

Kathy Childess, Secondary Principal, added that the most influx at grade 7 and a bubble at grade 8.

Dr. Fialkiewicz spoke about last year in July looking at 1080 and now we have 1052.

<https://policy.osba.org/corbett/KL/LBE%20R%20D1.PDF>

<https://policy.osba.org/corbett/F/FBB%20D1.PDF>

<https://corbett.k12.or.us/non-resident-info>

Attachments: (2)

8.2. Corbett School Campus Upgrades and / or Grants

Derek Fialkiewicz, Ed.D., Superintendent – Since the beginning of the year working on door locks in the classrooms that don't lock from inside. We received permit the week of April 9 and quote for installation as soon as can be delivered for those that have a push button inside and lock with a key on the outside. Window coverings have been installed on all classrooms except for CAPS. Thanks to parent Amy Ciecko for making and donating to all main campus classrooms. Another parent is working on the CAPS window coverings. Safety for lockdowns is best in locked room with window coverings.

In Woodard property, pre-engineered building slab to be poured April 21st or 24th. Things are moving along.

Dr. Fialkiewicz met with solar engineers and looking for battery backup to cover CAPS, MPB and bathrooms for three days. Woodard to be used as community use center if power outage.

Multnomah County and PGE grants and possibly solar credits to cover costs. Multnomah County would also supply water and snacks for community center. We are replacing the lights in the back HS gym with LED for 40% off cost.

Board discussion.

Dr. Fialkiewicz will find out how much money for locks, and report back to the Board. It was in this year's budget.

9. Consent Agenda

Action Items

David Granberg moved and Bob Buttke seconded:

9.1RESOLUTION ITEMS NO. 4.88-23 through 4.97-23** Action Items**

13.2RESOLUTION NO. 4.88-23** - RESOLVED** that the Board confirmed the hire of Anna McNeely for the position of 1.00 FTE SBMH School Social Worker, contract effective July 1, 2023, with an estimated start date of August 17, 2023.

13.3 **RESOLUTION NO. 4.89-23 - RESOLVED** that the Board confirmed the hire of Holly Roach for the position of SBMH School Social Worker, effective start date of May 15, 2023.

13.4RESOLUTION NO. 4.90-23** - RESOLVED** that the Board confirmed the hire of Erica Salcedo Boykins for the position of 1.00 FTE SBMH School Social Worker, effective start date of April 17, 2023.

13.5RESOLUTION NO. 4.91-23** - RESOLVED** that the Board confirmed the hire of Morgan Weinstein for the position of 1.00 FTE GS Speech Language Pathologist, effective start date of August 17, 2023.

13.6RESOLUTION NO. 4.92-23** - RESOLVED** that the Board updated the February 15, 2023, actions and noted the change of statuses for Assistant Varsity Baseball coach Jeffrey Williams to volunteer and delete Amy Seven Chase as Assistant Varsity Softball Coach.

13.7RESOLUTION NO. 4.93-23** - RESOLVED** that the Board confirmed the resignation of Jennifer Radulesk, 1.00 FTE Secondary Teacher, effective March 27, 2023.

13.8RESOLUTION NO. 4.94-23** - RESOLVED** that the Board confirmed the updated CMS Activity Coordinators and their stipends for the 2022-23 school year as attached in the Board packet.

13.9RESOLUTION NO. 4.95-23** - RESOLVED** that the Board confirmed the hire of Temporary 1.00 FTE HS Counselor, Lisa Stiller, effective March 21, 2023.

13.10RESOLUTION NO. 4.96-23** - RESOLVED** that the Board confirmed the unpaid leave of absence for Allie Johnson from April 5, 2023 - May 25, 2023.

13.11RESOLUTION NO. 4.97-23** - RESOLVED** that the Board confirmed the OFLA/FMLA leave for Kasey Denson, effective April 17-June 9, 2023.

The vote of the Board was 5-0.

<https://policy.osba.org/corbett/AB/BDDC%20D1.PDF>

Attachments: (1)

10. CURRICULUM

Dr. Morgan Osborne, Director of Curriculum, Assessment and School Improvement will be submitting and getting approval for State with Integrated Guidance Application (IGA) for Longitudinal Performance Growth Target (LGPT) metrics (five of them) and extrapolating for five years for goals reflecting on the "At A Glance" profile. It will be at a future board meeting.

Board discussion.

Dr. Fialkiewicz said that Dr. Morgan Osborne met with MESD regarding our graduation rate. We are light years away from the rest of the State. Attendance since COVID-19 has dropped pre-COVID rates because more students are staying home when sick or just staying home. He asked Ms. Loveland's opinion.

Ms. Loveland replied that she could see those numbers coming, with sickness or staying home to

work on assignments or mental health.

Ms. Dawkins and Ms. Goodloomis both working on 3rd grade ELA scores that are down using the "Letters" program to become more proficient at reading.

Dr. Fialkiewicz asked Dr. Morgan Osborne and Melissa Davis, ELD Coordinator, to talk about new ELD curriculum. They screen shared information regarding the ELD program at CSD. (now attached to BoardBook)

Ms. Davis assists any K-12 students with another language and pushes in support for them to be successful. There are 30 active students, 26 K-8th and four 9th-12th. The K-8th has a push in model and works with general education teacher. In high school have designated class period. Pilot program is "Perspectives" from National Geographic, recommended by State. It provides a lot of different domains - listening, writing, etc. and is accessible and with grade level content. Approximately five different languages spoken at CSD with most prevalent Romanian, Russian, then Spanish.

8:00 p.m.

Dr. Morgan Osborne said it is great curriculum introduced last year from Holly Elvins-Dearixon and Ms. Davis, and vetted through MESD. Domains also include speaking, reading, project based learning, critical thinking skills with Ted Talks and kids seem to like it. A video was presented to the Board. With approval of the curriculum an EL Legislative report needs to be posted on the website, which was done the week of April 10, titled English Learners in Oregon annual report '20-'21, done in June 2022.

Board discussion.

10.1. ELD Curriculum Action Item

Todd Redfern moved and David Granberg seconded:

RESOLUTION NO. 4.98-23 - RESOLVED that the Board approved the ELD curriculum as presented at the Board meeting.

The vote of the Board was 5-0.

Chair Vo thanked the team for their work.

Attachments: (1)

11. STUDENTS – Dr. Fialkiewicz announced the sports teams are strong in baseball at 17th in The State and a 2-5 record, Softball at 8th in State with a record of 8-2 and track team doing well despite not having a track here to train on. They have been using Oregon Trail's when they can. Springfest at CAPS on May 5. AP testing begins May 1. April 29 is the prom at Persimmon Country Club.

12. TRANSPORTATION, BUILDINGS AND MAINTENANCE

Derek Fialkiewicz, Ed.D., Superintendent – already touched on these subjects elsewhere in the meeting.

13. PERSONNEL

Derek Fialkiewicz, Ed.D., Superintendent announced:

13.1. Vacant Positions: Substitute Custodian, Substitute Bus Driver, .4 FTE Bus Driver, 1.00 FTE 8th-12th Grade HS Special Education Teacher 2023-24, 1.00 FTE SBMH School Social Worker, .5 FTE

SBMH Administrative Assistant and 1.00 FTE HS Counselor 2023-24.

13.2. See Consent Agenda items under 13.2 - 13.11

<https://policy.osba.org/corbett/G/GB%20D1.PDF>

14. POLICY

Derek Fialkiewicz, Ed.D., Superintendent talked about the slight adjustments to the school academic calendars. Next year's graduation date for May 29 should fit better with sports.

14.1. School Academic Calendar for 2023-2024 Action Item

David Granberg moved and Todd Redfern seconded:

RESOLUTION NO. 4.99-23 - RESOLVED that the Board reapproved the proposed school calendar for 2023-2024 as attached in the Board packet.

The vote of the Board was 5-0.

https://policy.osba.org/corbett/I/IC_ICA%20D1.PDF

Attachments: (1)

14.2. Re-approve School Calendar for 2022-23 Action Item

Derek Fialkiewicz, Ed.D. – Superintendent presented the decision from March to have no State waiver, so May 12 is now a Friday school day, June 5 is In-service, June 6 Assessment, and June 7 Preparation.

David Granberg moved and Bob Buttke seconded:

RESOLUTION NO. 4.100-23 - RESOLVED that the Board re-approved the school academic calendar for 2022-23 as attached in the Board packet.

The vote of the Board was 5-0.

Attachments: (1)

Stacy Michaelson, Government Affairs Administrator at MESD will present in May with a legislative update to the Board.

15. COMING EVENTS

8:14 p.m.

Michelle Vo, Board Chair, read aloud: Thursday, April 20 - Mid-Term

Wednesday, April 26 - Budget Committee Meeting 7:00 pm MPB/ZOOM-Owl

Wednesday, May 3 - Budget Committee Meeting 7:00 pm MPB/ZOOM-Owl if needed

Friday, May 12 - School Day

Tuesday, May 16 - Special District Election for Board members

Wednesday, May 17 - Regular School Board Meeting, MPB/ZOOM-Owl 7:00 p.m.

16. MATTERS FOR THE GOOD OF THE ORDER – none at this time in the meeting.

17. ADJOURNMENT – The Board adjourned at 8:16 p.m.

Minutes of Special School Board Meeting

Board Approved _____

The Board of Trustees

Corbett School District

A Special School Board Meeting of the Board of Trustees of Corbett School District was held Wednesday, May 3, 2023, beginning at 6:45 PM in person in the MPB/HS side or via ZOOM/Meeting Owl Pro. Board members present were Michelle Vo, Board Chair; Bob Buttke and David Granberg, Todd Mickalson was present by telephone. Todd Redfern had an excused absence. Katey Kinnear was able to be reached by telephone if a quorum of the Board was needed. Board member Rebecca Bratton was absent. Also present was Derek Fialkiewicz, Ed.D., Superintendent; Brie Windust, Business Office Assistant/ZOOM/Meeting Owl Pro moderator; Jeanne Swift, Assistant Superintendent/Student Services Director; Cindy Duley, Business Manager and Robin Lindeen-Blakeley, Deputy Clerk/HR Lead. NOTE: The minutes are prepared to coincide with time scheduled matters and the numbering system of the agenda and is not necessarily the actual order of happenings at the meeting.

1. Preliminary Business/ Call to Order/ Flag Salute

Michelle Vo - Board Chair, called the meeting to order at 6:45 p.m. and led all in the flag salute at 6:48 p.m. An agenda review was held and determined that public comment should be added and could be taken. There were no public comments at this meeting.

Those online joined the webinar at:

<https://us02web.zoom.us/j/86378934987>

Or One tap mobile :

US: +16694449171,,86378934987# or +16699006833,,86378934987#

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Dial(for higher quality, dial a number based on your current location):

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Webinar ID: 863 7893 4987

<https://policy.osba.org/corbett/I/INDB%20D1.PDF>

2. Introductory Comments

Michelle Vo - Board Chair, Derek Fialkiewicz, Ed.D., Superintendent and Cindy Duley, Business Manager

Chair Vo explained the reason this Special School Board meeting was being held was that our auditing firm needs approval and the need for an extra charge for a Federal Funds single audit that was excluded in the initial contract, so this should be approved as and by the Board.

Dr. Fialkiewicz said that due to the Multnomah ESD (MESD) Local Service Plan contract that we have, the estimated \$10,000.00 charge from the auditor's will be reduced from Cindy Duley's contracted services amount and MESD will pay the invoice for the single audit.

3. Arrangement Letter Addendum for Single Audit FY 2021-22 Action Item
Michelle Vo - Board Chair, Derek Fialkiewicz, Ed.D., Superintendent and Cindy Duley,
Business Manager

David Granberg moved and Bob Buttke seconded:

Resolution No. 4.101-23 - RESOLVED that the Board confirmed the addition of a single audit and audit necessary with Government Auditing Standards (GAS) that are required for the fiscal year audit ending June 30, 2022, estimated at \$10,000.00.

Attachments: (2)

The vote of the Board was 4-0.

4. Adjournment

Michelle Vo - Board Chair

The meeting was adjourned at 6:51 p.m.



Robin Faye Lindeen Blakeley <rlindeen@corbett.k12.or.us>

Fwd: Updates to Statewide COVID-19 Policies; Public School Communicable Disease Planning for the 2023-24 School Year

Derek Fialkiewicz <dfialkiewicz@corbett.k12.or.us>

Wed, May 10, 2023 at 9:55 AM

To: Robin Faye Lindeen Blakeley <rlindeen@corbett.k12.or.us>, Nancy G <ngyerko@corbett.k12.or.us>

----- Forwarded message -----

From: **Oregon Department of Education** <ode@public.govdelivery.com>

Date: Wed, May 10, 2023 at 9:45 AM

Subject: Updates to Statewide COVID-19 Policies; Public School Communicable Disease Planning for the 2023-24 School Year

To: <dfialkiewicz@corbett.k12.or.us>

Having trouble viewing this email? [View it as a Web page.](#)**To:** Superintendents, Communicable Disease Preparedness Liaisons, K-12 Public Information Officers, Charter School Leaders**From:** Colt Gill, Director, Oregon Department of Education**Date:** May 10, 2023**Re:** Updates to Statewide COVID-19 Policies; Public School Communicable Disease Planning for the 2023-24 School Year

Dear School District Leaders,

Today we are sharing resources and tools for district and school-level communicable disease management planning for the 2023-24 school year. Utilizing a communicable disease planning template at the school-level that is updated annually, reflects a core learning from the pandemic, and aligns with [a recent independent evaluation of Oregon's public health system response to the pandemic](#) which recommended:

- Investing in comprehensive emergency preparedness.
- Continuing to invest in partnerships between the education and public health sectors.
- Clearly defining roles and expectations involved in response to a communicable disease event.
- Coordinating messaging across public health and education sectors.

The tools and template linked in this message are updated versions of the tools and templates currently in use at the school-level.

Assurances regarding readiness of schools to respond to communicable disease events during the 2023-24 school year are due to the Oregon Department of Education (ODE) before the start of the district's school year or by August 25, 2023, whichever is sooner.

School-level communicable disease planning for the forthcoming school year **refines the template and instructions from last year to:**

- **Decrease template length** and reduce redundancy.
- **Expand the focus** to all communicable disease planning which encompasses respiratory viruses as well as other diseases that schools may have to tackle.
- **Create flexibility** to leverage planning completed for Aligning for Student Success into communicable disease plans.

Districts, schools, or programs may use any format that best supports local planning and alignment while ensuring that the plan includes the content and components laid out in the template.

This communication includes:

- Updates on changing statewide COVID-19 policies.
- School-Level communicable disease plan requirements for the 2023-24 school year.
- Links to a template, and instructions and tools available for districts and schools to use to meet these requirements.
- Link to the Smartsheet submission for assurances.
- Link to join Office Hours on Monday, May 15.

What is changing?

As the COVID-19 public health emergency unwinds, schools will experience the following changes, **effective May 11, 2023.**

- **Several sources of COVID-19 data will end.** Oregon Health Authority (OHA) will be archiving several COVID-19 dashboards and CDC will be retiring several COVID-19 metrics, including COVID-19 Community Levels. **Schools are encouraged to track [COVID-19 transmission using the Oregon Health Authority's data dashboards](#) and to update school-level plans accordingly.** OHA's [COVID-19 surveillance data](#) will focus on statewide transmission trends, data on severity, and most county-level data will no longer be available. ODE will share updates regarding data as CDC and OHA make changes this spring and summer. [County level immunization rates](#) remain available.
- The Oregon Department of Education will no longer notify districts of medium and high community transmission of COVID-19.
- **A five-day period of isolation for those infected with COVID-19 will also no longer be recommended** for the general population, including people in K-12

education settings. Oregon public health officials believe widespread population immunity due to vaccination and repeated infections means most COVID-19 infections are now likely asymptomatic or mildly symptomatic, and the five-day isolation period is doing little to reduce transmission. **The recommendation for the general population will be to stay home until fever free for 24 hours and symptoms are improving; to avoid contact with individuals at increased risk for severe disease, including older adults and those with underlying medical conditions; and to consider masking for 10 days.**

Effective June 17 the COVID-19 vaccination requirement for public and private school teachers, staff and school volunteers (OAR 333-019-1030) will be lifted. This means that after June 16, teachers, school staff and volunteers in schools will no longer have to provide proof of vaccination or have a valid medical or religious exception on file to be in direct or indirect contact with students. Being up to date on COVID-19 vaccines continues to offer significant protection against serious illness and hospitalization.

COVID-19 diagnostic testing resources (e.g., Abbott BinaxNOW test kits) **will remain available** through the 2023-24 academic year. iHealth self-tests will remain available until the current supply is exhausted. Additional information regarding testing in Oregon's K-12 schools is available [here](#). The **screening testing program** in Oregon's K-12 schools **will end July 31, 2023.**

What is the same for the 2023-24 school year?

Over the past three school years, schools and districts prepared Operational Blueprints (SY 2020-21), Safe Return to In-Person Instruction & Continuity of Services Plans (SY 2021-22) and School-level COVID-19 Management Plans (SY 2022-23). This year's School-level Communicable Disease Management Plan builds upon the lessons learned over the last three years, including responding to the lasting equity and mental health impacts of communicable disease events.

The School-level Communicable Disease Management Plan combines the requirement for a Safe Return to In-Person Instruction & Continuity of Services Plan required by the American Rescue Plan Act and the requirement for a communicable disease management plan under Oregon Administrative Rule (OAR) 581-022-2220. The template remains aligned with other operational plans, emergency plans, and district communicable disease management plans already in place and will assist in the development and ongoing improvement of key operations during times when communicable diseases surge in our schools. With appropriate planning and prevention strategies in place, schools can minimize exclusions and ensure that all students have access to a full school year.

Who must complete a School-level Communicable Disease Management Plan?

For the 2023-24 school year, under Section 2001(i)(1) of the ARP ESSER and the US Department of Education's Interim Final Requirements for Safe Return/Continuity of Services Plan, **Education Service Districts, school districts and public charter schools must ensure that every public school and program has a completed School-level Communicable Disease Management Plan** by submitting a set of assurances.

The School-level Communicable Disease Management Plan verifies the school or program is ready to:

- Prevent, detect, respond to, and recover from a communicable disease event.
- Ensure continuity of instruction for all students, regardless of support needs.
- Ensure continuity of learning during and after a communicable disease event.
- Communicate their plan to their staff, students, families, and community.

Template Instructions and Tools

ODE, the Oregon Health Authority (OHA) and the Oregon School Nurses Association (OSNA) co-developed the 2022-23 template from which this 2023-24 template is built. This year's template is a modification of the 2022-23 template based on feedback from school leaders and OHA, and OSNA. **Districts, schools, or programs may use any format that best supports local planning and alignment while ensuring that the plan includes the content and components laid out in the template.** You are encouraged to:

- [Visit the ODE website where you will find the template, instructions, and highlighted changes from the 2022-23 school year.](#)
- Review the PDF of changes made to the template from the 2022-23 plan template as the most straightforward way to make updates to your current plan.
- Download the [fillable MS Word Template](#).
- Read the [Template Instructions](#).

Submitting Assurances, no later than August 25, 2023

Before the start of the 2023-24 school year or no later than August 25, 2023, [Districts, ESDs, and public charter schools will submit to the Oregon Department of Education a set of assurances](#) that:

- A School-Level Communicable Disease Management Plan is in place for every public school, public charter school, or program that is not covered by a school plan (including a link to where these plans are available to the public).
- [Schools engaged an intentional process to center equity and mental health and well-being in School-level Communicable Disease Management Plan.](#) Commitment to regularly train school staff in the School-level Communicable Disease Management Plan.
- A link to the district's communicable disease management plan.
- District has an up-to-date emergency operations plan.
- Certifications required for ESSSER III funding via the Safe Return plan.

Planning Support

[Oregon Department of Education will hold office hours from 3:30-4:30 p.m. on Monday, May 15](#) to review this requirement, give an overview of the **School-level Communicable Disease Management Plan template and answer questions about the process.** [These office hours will be recorded and posted as well.](#) Additionally, representatives from your Education Service District will be offering training and support for fall planning in the coming weeks.

Hopefully, the 2023-24 school year begins to feel typical and regular, as schools have built operational muscle to manage communicable disease and are prepared to welcome students and staff every school day without interruption. Taking time now, and in the fall, to update and train into School-level Communicable Disease Management Plans is a concrete step to support this goal and will become more and more routine over the next years.

Questions related to the communicable disease planning for the 2023-24 school year can be sent to ODE's new support inbox, ODE.HealthySchools@ode.oregon.gov (formerly ODECOVID19@ode.oregon.gov).

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This email was sent to dfialkiewicz@corbett.k12.or.us using GovDelivery Communications Cloud, on behalf of: Oregon Department of Education · 255 Capitol Street NE · Salem, OR 97310



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Derek Fialkiewicz, Ed.D.
Superintendent
Corbett School District
Corbett, OR 97019
District Office: 503-261-4200
[@CorbettSchools](#)
[@derwood73](#)

CORBETT SCHOOL DISTRICT NO. 39
Multnomah County, Oregon

Financial Statements,
Supplementary Information,
and Other Schedules

Year Ended June 30, 2022

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

TABLE OF CONTENTS

	<u>Page</u>
Officials Of the District	i
Independent Auditor's Report	1
Management's Discussion and Analysis	5
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	11
Statement of Activities	12
Fund Financial Statements:	
Balance Sheet – Governmental Funds	13
Reconciliation of Governmental Funds Balance Sheet to Statement of Net Position	14
Statement of Revenues, Expenditures, Other Funding Sources (Uses), and Changes in Fund Balance – Governmental Funds	15
Reconciliation of Governmental Funds Statement of Revenues, Expenditures, Other Funding Sources (Uses), and Changes in Fund Balance to the Statement of Activities	16
Notes to Basic Financial Statements	17
Required Supplementary Information:	
Schedules of Revenues, Expenditures, Other Financing Sources (Uses), and Changes in Fund Balance – Budget and Actuals:	
General Fund	45
Schedule of the Proportionate Share of Net Pension Liability (Asset) – Oregon Public Employees Retirement System	46
Schedule of Pension Contributions – Oregon Public Employees Retirement System	47
Schedule of the Proportionate Share of Net OPEB Liability (Asset) – Oregon Public Employees Retirement System	48
Schedule of OPEB Contributions – Oregon Public Employees Retirement System	49
Schedule of Changes in Total OPEB Liability and Related Ratios – Implicit Rate Subsidy	50
Notes to Required Supplementary Information	51

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

TABLE OF CONTENTS (Continued)

Other Supplementary Information:

Schedules of Revenues, Expenditures, Other Financing Sources (Uses), and Changes in Fund Balance – Budget and Actuals:	
GO Bond 2021 Fund	54
OSCIM Match Grant Fund	55
Combining Schedule of Balance Sheets – Non-Major Governmental Funds	56
Combining Schedule of Revenues, Expenditures, Other Financing Sources (Uses), and Changes in Fund Balance – Non-Major Governmental Funds	57
Combining Schedule of Balance Sheets – Non-Major Special Revenue Funds	58
Combining Schedule of Revenues, Expenditures, Other Financing Sources (Uses), and Changes in Fund Balance – Non-Major Special Revenue Funds	59
Schedules of Revenues, Expenditures, Other Financing Sources (Uses), and Changes in Fund Balance – Budget and Actuals:	
Food Service Fund	60
Federal Programs Fund	61
Student Investment Account Fund	62
Student Activities Fund	63
Energy Projects Fund	64
Debt Service Fund	65

Other Schedules Required by Oregon Department Of Education:

Schedule of Revenues by Function – All Funds	66
Schedule of Expenditures by Function/Object – General Fund	67
Schedule of Expenditures by Function/Object – Other Funds	68
Supplemental Information Required by the Oregon Department of Education	69

Independent Auditor’s Report on Compliance and Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with Oregon State Regulations	70
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CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

OFFICIALS OF THE DISTRICT

JUNE 30, 2022

BOARD OF DIRECTORS

MICHELLE VO - CHAIR	June 30, 2025
REBECCA BRATTON	June 30, 2023
BOB BUTTKE	June 30, 2025
DAVID GRANBERG	June 30, 2025
KATEY KINNEAR	June 30, 2023
TODD MICKALSON	June 30, 2025
TODD REDFERN	June 30, 2023

All board members receive mail at the address below.

ADMINISTRATION

Dr. Derek Fialkiewicz, Superintendent

35800 E Historic Columbia River Hwy
Corbett, OR 97019

INDEPENDENT AUDITOR'S REPORT



Talbot, Korvola & Warwick, LLP 14945 SW Sequoia Parkway, Suite 150 Portland, OR 97224
P 503.274.2849 F 503.274.2853 www.tkw.com

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Corbett School District No. 39
Corbett, Oregon

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Corbett School District No. 39, Multnomah County, Oregon, (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

INDEPENDENT AUDITOR'S REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of the Proportionate Share of Net Pension Liability (Asset) – Oregon Public Employees Retirement System, Schedule of Pension Contributions – Oregon Public Employees Retirement System, Schedule of the Proportionate Share of Net OPEB Liability (Asset) – Oregon Public Employees Retirement System, Schedule of OPEB Contributions – Oregon Public Employees Retirement System, Schedule of Changes in Total OPEB Liability and Related Ratios – Implicit Rate Subsidy, and Notes to Required Supplementary Information 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 GAAS, 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.

INDEPENDENT AUDITOR'S REPORT (Continued)

Accounting principles generally accepted in the United States of America require that the budgetary comparison information for the General Fund 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. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling 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 GAAS. In our opinion, the budgetary comparison information for the General Fund is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The Other Supplementary Information, as listed in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling 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 GAAS. In our opinion, the Other Supplementary Information, as listed in the Table of Contents, is 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 Schedules, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2023 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

INDEPENDENT AUDITOR'S REPORT (Continued)

Other Reporting Required by Oregon Minimum Standards

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have also issued our report dated April 30, 2023, on our consideration of the District's compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



For Talbot, Korvola & Warwick, LLP
Portland, Oregon
April 30, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2022

As management of Corbett School District, we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2022. The analysis focuses on significant financial issues, major financial activities, and resulting changes in financial position, budget variances and specific issues related to funds and the economic factors affecting the District. Please read it in conjunction with the District's financial statements, which follow this discussion and analysis.

FINANCIAL HIGHLIGHTS

- In the government-wide statements, the liabilities and deferred inflows of the District exceeded its assets and deferred outflows at June 30, 2022 by \$2.69 million. Of the total amount, \$6.74 million is invested in capital assets net of related debt, \$978 thousand is restricted for student activities, federal and state grants, food service, energy projects, debt service and other post-employment benefits, and the remainder is an unrestricted net deficit of \$10.4 million.
- The District's ending net position increased by \$572 thousand.
- The District's governmental funds show a combined ending fund balance of \$4.88 million, a decrease of \$390 thousand from prior year. Approximately 84.9% of the total amount, \$4.14 million, is restricted for food service, student activities, energy projects, capital projects, and debt service and 14.5%, \$709 thousand, is assigned for appropriations related to next year's budget. The remaining amount is non-spendable.

OVERVIEW OF THE FINANCIAL STATEMENTS

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS

These statements present information on the District's finances in a manner similar to private sector businesses. One of the most important questions asked about the District is, "Is the District as a whole better off or worse off financially as a result of the year's activities?" The Statement of Net Position and Statement of Activities report information on the District in a way that helps answer this question and presents a longer-term view of the District's finances. We prepare these statements to include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Position shows the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as net position. All capital assets and long-term liabilities, and general government functions, are shown in the Statement of Net Position.

The Statement of Activities shows revenues, expenses, and the change in net position for the District as a whole. Revenues and expenses attributable to specific functions are segregated from general revenues, to display the extent to which general revenues support each function.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

YEAR ENDED JUNE 30, 2022

GOVERNMENT-WIDE FINANCIAL STATEMENTS (Continued)

In both statements, the District's activities are shown in one category as governmental activities. The governmental activities of the District include services related to K-12 education. These activities are primarily supported through property taxes, the Oregon's State School Fund, and other intergovernmental revenues.

FUND FINANCIAL STATEMENTS

Fund financial statements tell how the District financed services in the short-term as well as what remains for future spending. They also may give the reader some insights into the District's overall financial health. Fund financial statements report the District's operations in more detail than the government-wide financial statements by providing information about the District's most significant fund, the general fund.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds for the District are categorized as governmental funds.

Governmental funds account for the same functions as are reported as governmental activities in the government-wide financial statements. The governmental fund reporting focuses on how money flows in and out of funds and the balances left at year end that are available for spending. They are reported using the accounting method called "modified accrual" accounting, which measures cash and all other financial assets that can be readily converted to cash. This information is essential for preparation of and compliance with annual budgets.

We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations following the government statements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

YEAR ENDED JUNE 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, liabilities and deferred inflows exceeded assets and deferred outflows by \$2.69 million at the close of the most recent fiscal year.

**Net Position
At June 30, 2022 and 2021**

	<u>Governmental Activities</u>		<u>Increase (Decrease)</u>	<u>Percent Change</u>
	<u>June 30, 2022</u>	<u>June 30, 2021</u>		
Assets				
Current and other assets	\$ 6,952,856	\$ 7,477,785	\$ (524,929)	-7.0%
Capital assets	9,005,116	8,715,633	289,483	3.3%
Total assets	<u>15,957,972</u>	<u>16,193,418</u>	<u>(235,446)</u>	-1.5%
Deferred outflows of resources	<u>5,383,372</u>	<u>5,513,225</u>	<u>(129,853)</u>	-2.4%
Liabilities				
Current liabilities	2,326,724	2,204,863	121,861	5.5%
Long-term liabilities	14,269,206	21,488,790	(7,219,584)	-33.6%
Total liabilities	<u>16,595,930</u>	<u>23,693,653</u>	<u>(7,097,723)</u>	-30.0%
Deferred inflows of resources	<u>7,432,482</u>	<u>1,271,677</u>	<u>6,160,805</u>	484.5%
Net position				
Net investment in capital assets	6,744,132	5,900,710	843,422	14.3%
Restricted	977,613	774,090	203,523	26.3%
Unrestricted	(10,408,813)	(9,933,487)	(475,326)	-4.8%
Total net position	<u>\$ (2,687,068)</u>	<u>\$ (3,258,687)</u>	<u>\$ 571,619</u>	17.5%

A significant portion of the District's net position reflects its net investment in capital assets (e.g., buildings, vehicles, and equipment.) The District uses capital assets to provide services to students and other District residents, consequently, these assets are not available for future spending. The next category of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit of \$10.4 million is unrestricted.

The changes in long-term liabilities, deferred outflows of resources, and deferred inflows of resources are attributable to changes in the Oregon Public Employees Retirement System (PERS) and Other Post-Employment Benefit (OPEB) liabilities.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

YEAR ENDED JUNE 30, 2022

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

Governmental activities increased the District's net position by \$572 thousand in the current the fiscal year.

	Changes in Net Position			
	For the Years Ended June 30, 2022 and 2021			
	<u>Governmental Activities</u>		Increase (Decrease)	Percent Change
	<u>June 30, 2022</u>	<u>June 30, 2021</u>		
Revenues				
Program revenues				
Charges for services	\$ 255,424	\$ 71,424	\$ 184,000	257.6%
Operating grants and contributions	2,440,995	1,724,582	716,413	41.5%
Capital grants and contributions	659,248	-	659,248	100.0%
General revenues				
Property taxes	2,346,201	1,927,901	418,300	21.7%
State School Fund	9,761,703	9,933,199	(171,496)	-1.7%
Common School Fund	66,685	138,487	(71,802)	-51.8%
Unrestricted intermediate and local sources	403,769	314,366	89,403	28.4%
Earnings on investments	29,086	41,295	(12,209)	-29.6%
Total revenues	<u>15,963,111</u>	<u>14,151,254</u>	<u>1,811,857</u>	12.8%
Expenses				
Instruction	9,669,221	10,205,268	(536,047)	-5.3%
Support services	5,113,727	5,516,272	(402,545)	-7.3%
Enterprise and community services	457,029	293,791	163,238	55.6%
Facilities acquisition and construction	5,880	-	5,880	100.0%
Interest on long-term debt	145,635	146,960	(1,325)	-0.9%
Total expenses	<u>15,391,492</u>	<u>16,162,291</u>	<u>(770,799)</u>	-4.8%
Change in net position	<u>571,619</u>	<u>(2,011,037)</u>	<u>2,582,656</u>	128.4%
Net position - Beginning	<u>(3,258,687)</u>	<u>(1,247,650)</u>	<u>(2,011,037)</u>	
Net position - Ending	<u>\$(2,687,068)</u>	<u>\$(3,258,687)</u>	<u>\$ 571,619</u>	

The increase in revenues from charges for services is due to the return to full time on campus instruction and childcare after the conclusion of limitations to services that occurred during COVID.

The increase in operating grants and contributions is due to additional Student Investment Account funding and single-year grants. Capital grants and contributions increased, reflecting OSCIM matching grant proceeds spent on eligible project costs.

Property taxes increased due to taxes levied to pay debt service on the 2021 general obligation bond issued. State School Fund revenues decrease as property tax revenues increase, when the district's resident student attendance decreases, when prior year adjustments are applied, and when changes are made to the funding formula. The Common School Fund revenue decrease is due to recognition of the second installment payment of the revenue being recognized in the year in which it was received.

Instruction and support services expenses decreased and enterprise and community service expense increased, reflecting the end of a shift of resources to additional support for students during implementation of COVID-19 distance-learning requirements during most of the 2020-21 year, and the shift back to in-person learning for 2021-22.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

YEAR ENDED JUNE 30, 2022

FUND FINANCIAL ANALYSIS

The focus of the governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Unassigned fund balance measures the District's net resources available for appropriation in the next fiscal year. As of June 30, 2022, total fund balance of the governmental funds was \$4.88 million, of which there was no unassigned fund balance. The restricted amounts are available to use, in accordance with applicable restrictions on the nature of the expenditures.

The General Fund's ending fund balance decreased by \$846 thousand to \$3.66 million during the fiscal year ended June 30, 2022. Of this balance, none is unassigned.

The GO Bond 2021 Fund accounts capital project funded by the general obligation bonds issued in April 2021. The fund received reimbursements for prior year expenditures in the current year. The ending balance of \$999 thousand is restricted for capital projects.

The OSCIM Match Grant Fund is a new fund to record the activities financed by the Oregon School Capital Improvement Matching (OSCIM) Program. The grant award is on a reimbursement basis; there is no fund balance.

BUDGETARY HIGHLIGHTS FOR THE GENERAL FUND

The Adopted Budget was amended once during the fiscal year, adding \$250 thousand authorized general fund expenditure capacity to the adopted amount of \$15.0 million, for a total of \$15.2 million, to authorize facility acquisition and construction expenditures and moved authorized funding from contingency to enterprise & community service.

In fiscal year 2021-22, the District underspent the final general fund budget by more than \$989 thousand.

CAPITAL ASSETS

At June 30, 2022, the District had \$9.01 million invested in broad range of capital assets including land, building, equipment, and vehicles. The changes in capital assets for the current fiscal year are due to the depreciation of capital assets, the purchase of a bus, and work on the Woodard property which began in July 2020 and is not yet complete. Further information about capital assets may be found in Note 4.

DEBT ADMINISTRATION

As of June 30, 2022, the District had \$5.67 million in long-term debt. The district's debt consists of General Obligation Bond (2021), Certificates of Participation (2012B and 2012C), a SELP Loan from the Oregon Department of Energy (2012), five bus financing agreements, and a land purchase contract. Further information about long-term debt may be found in Note 5.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (Continued)

YEAR ENDED JUNE 30, 2022

ECONOMIC FACTORS

The District derives about 74 percent of its General Fund revenues from the State School Fund via its funding distribution formula. Property taxes account for more than 15 percent.

State School Fund money derives partly from biennial appropriation made by the state legislature, and partly from the aggregate of the local permanent rate property taxes from school districts across the state. The biennial state budget and the legislative appropriation are highly dependent upon state income tax revenue. The outlook for the state economy is a leading indicator for the health of these revenues.

Oregon State Economy - In June of 2022, Oregon's unemployment rate fell to 3.9 percent from April 2020's high of 13.7 percent. 3.9 percent is a slight increase from 3.5 percent in March 2022 that represents the lowest unemployment rate since the COVID-19 pandemic began. (Source: US Bureau of Labor Statistics)

Approximately 18 thousand net jobs were gained over the past year in the state, contributing to a total workforce increase of 0.8 percent from June 2021 to June 2022. The Leisure & Hospitality sector experienced the greatest percentage gains, with 20 thousand jobs gained, representing 11.5 percent of the total year-over-year job increases. (Source: US Bureau of Labor Statistics)

Local Economy - Portland and the surrounding metropolitan area have a widely-diversified economy. Portland's centralized location and excellent transportation facilities have established the area as a major distribution point on the West Coast for wholesale trade and high-tech exports.

Located 30 miles east of Portland, in the scenic Columbia River Gorge, and adjacent to Interstate 84, the District encompasses roughly 134 square miles and serves approximately 1,060 students. The District is recognized as one of the highest-performing school districts in Oregon and enjoys high demand for enrollment from non-resident students who wish to attend. Approximately 45% of the District's enrollment is made up of non-resident students; the District offers limited lottery slots.

2022-23 BUDGET

The Adopted budget for 2022-2023 has total appropriations of \$23.6 million, including \$16.3 million in the general fund, \$450 thousand in the GO Bond 2021 Fund, and \$4.00 million in the OSCIM Match Grant Fund.

The 2022-2023 budget was adopted as the impacts of COVID-19 had been felt upon Oregon schools for more than two years. The necessity to transition as-needed between in-person-instruction to fully remote Comprehensive Distance Learning models on a grade-level basis was anticipated to continue to affect the number and attendance of registered students in the District and increase the need for support services. The Adopted budget anticipated a beginning fund balance of \$5.16 million.

REQUESTS FOR INFORMATION

Our financial report is designed to provide our taxpayers, parents, teachers, students, investors, and creditors with an overview of the District's finances. If you have any questions about this report or need any clarification of information, please contact the District at:

Business Office, Corbett School District
35800 E. Historic Columbia River Highway
Corbett, Oregon 97019
busmgr@corbett.k12.or.us

BASIC FINANCIAL STATEMENTS

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

STATEMENT OF NET POSITION

JUNE 30, 2022

	<u>Governmental Activities</u>
ASSETS:	
Current assets:	
Cash and investments	\$ 5,165,765
Cash held by county	7,829
Receivables	1,070,582
Inventory	6,387
Prepays	22,901
Total current assets	<u>6,273,464</u>
Noncurrent assets:	
Deposits held by fiscal agent	573,630
Net other postemployment benefits asset	105,762
Capital assets:	
Not being depreciated	1,284,316
Being depreciated, net of accumulated depreciation	7,720,800
TOTAL ASSETS	<u>15,957,972</u>
DEFERRED OUTFLOWS OF RESOURCES:	
Deferred outflows related to pensions	5,248,983
Deferred outflows related to other postemployment benefits	134,389
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,383,372</u>
LIABILITIES:	
Current liabilities:	
Outstanding checks in excess of bank balance	126,469
Payables	531,878
Accrued payroll	1,163,724
Accrued interest payable	10,277
Long-term debt, due within one year	494,376
Total current liabilities	<u>2,326,724</u>
Noncurrent liabilities:	
Long-term debt, due after one year	5,178,414
Net pension liability	8,721,126
Total other postemployment benefits liability	369,666
TOTAL LIABILITIES	<u>16,595,930</u>
DEFERRED INFLOWS OF RESOURCES:	
Deferred inflows related to pensions	7,357,954
Deferred inflows related to other postemployment benefits	74,528
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>7,432,482</u>
NET POSITION:	
Net investment in capital assets	6,744,132
Restricted for	
Student activities	123,678
Federal and state programs	26,912
Food service	117,028
Energy projects	25,873
Debt service	578,360
Other postemployment benefits	105,762
Unrestricted	(10,408,813)
TOTAL NET POSITION	<u>\$ (2,687,068)</u>

The notes to the basic financial statements are an integral part of this statement.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2022

	Program Revenues			Net (Expense) Revenue and Change in Net Position
	Expense	Charges for Services	Operating Grants and Contributions	
FUNCTIONS/PROGRAMS				
Instruction	\$ 9,669,221	\$ 151,424	\$ 1,832,197	\$ -
Support Services	5,113,727	635	123,745	-
Enterprise and community services	457,029	103,365	440,121	-
Facilities acquisition and construction	5,880	-	-	659,248
Interest on long-term debt	145,635	-	44,932	-
TOTALS	\$ 15,391,492	\$ 255,424	\$ 2,440,995	\$ 659,248
				(12,035,825)
GENERAL REVENUES				
Property taxes				2,346,201
State School Fund				9,761,703
Common School Fund				66,685
Unrestricted intermediate and local sources				403,769
Earnings on investments				29,086
TOTAL GENERAL REVENUES				12,607,444
CHANGE IN NET POSITION				571,619
NET POSITION - BEGINNING				(3,258,687)
NET POSITION - ENDING				\$ (2,687,068)

The notes to the basic financial statements are an integral part of this statement.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

BALANCE SHEET

GOVERNMENTAL FUNDS

JUNE 30, 2022

	General Fund	GO Bond 2021 Fund	OSCIM Match Grant Fund	Non-Major Governmental Funds	Total
ASSETS					
Cash and investments	\$ 3,946,285	\$ 998,898	\$ -	\$ 220,582	\$ 5,165,765
Cash held by county	7,009	-	-	820	7,829
Accounts receivable	474,962	-	465,401	77,375	1,017,738
Property taxes receivable	48,583	-	-	4,261	52,844
Due from other funds	457,931	-	-	-	457,931
Inventory	-	-	-	6,387	6,387
Prepays	22,901	-	-	-	22,901
Deposits held by fiscal agent	573,630	-	-	-	573,630
TOTAL ASSETS	\$ 5,531,301	\$ 998,898	\$ 465,401	\$ 309,425	\$ 7,305,025
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Outstanding checks in excess of bank balance	\$ 126,469	\$ -	\$ -	\$ -	\$ 126,469
Accounts payable	519,591	-	7,821	4,466	531,878
Accrued payroll	1,163,724	-	-	-	1,163,724
Due to other funds	-	-	457,580	351	457,931
TOTAL LIABILITIES	1,809,784	-	465,401	4,817	2,280,002
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	39,046	-	-	3,818	42,864
Unavailable revenue - other	23,488	-	-	76,642	100,130
TOTAL DEFERRED INFLOWS OF RESOURCES	62,534	-	-	80,460	142,994
Nonspendable:					
Inventory	-	-	-	6,387	6,387
Prepays	22,901	-	-	-	22,901
Restricted:					
Food service	-	-	-	58,896	58,896
Federal programs	-	-	-	8,402	8,402
Student activities	-	-	-	123,678	123,678
Energy projects	-	-	-	25,873	25,873
Capital projects	2,353,262	998,898	-	-	3,352,160
Debt service	573,630	-	-	912	574,542
Assigned:					
Subsequent year's budget appropriation of fund balance	709,190	-	-	-	709,190
TOTAL FUND BALANCES	3,658,983	998,898	-	224,148	4,882,029
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 5,531,301	\$ 998,898	\$ 465,401	\$ 309,425	\$ 7,305,025

The notes to the basic financial statements are an integral part of this statement.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO STATEMENT OF NET POSITION**

JUNE 30, 2022

FUND BALANCES		\$ 4,882,029
Capital assets are not financial resources and therefore are not reported in the governmental funds:		
Cost, net of retirements	\$ 16,090,879	
Accumulated depreciation, net of retirements	<u>(7,085,763)</u>	9,005,116
Certain assets and deferred outflows are not available to pay for current-period expenditures and, therefore, are not reported in the governmental funds:		
Net OPEB asset	105,762	
Deferred outflows related to pension	5,248,983	
Deferred outflows related to OPEB	<u>134,389</u>	5,489,134
Liabilities not payable in the current year and deferred inflows not realized in the current year are not reported as governmental fund liabilities. These liabilities and deferred inflows consist of:		
Accrued interest payable	(10,277)	
Long-term debt	(5,672,790)	
Net pension liability	(8,721,126)	
Total OPEB liability	(369,666)	
Deferred inflows related to pension	(7,357,954)	
Deferred inflows related to OPEB	<u>(74,528)</u>	(22,206,341)
A portion of the District's revenues are collected after year-end but are not available soon enough to pay for the current year's operations, and therefore are not reported as revenue in the governmental funds.		<u>142,994</u>
TOTAL NET POSITION		<u>\$ (2,687,068)</u>

The notes to the basic financial statements are an integral part of this statement.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**STATEMENT OF REVENUES, EXPENDITURES,
OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE****GOVERNMENTAL FUNDS****YEAR ENDED JUNE 30, 2022**

	General Fund	GO Bond 2021 Fund	OSCIM Match Grant Fund	Non-Major Governmental Funds	Total
REVENUES					
Local sources:					
Property taxes	\$ 1,990,568	\$ -	\$ -	\$ 356,312	\$ 2,346,880
Charges for services	130,850	-	-	124,574	255,424
Earnings on investments	23,101	5,985	-	-	29,086
Other	193,274	-	-	28,377	221,651
Intermediate sources	200,128	-	-	-	200,128
State sources	10,521,026	-	659,248	841,299	12,021,573
Federal sources	83,407	-	-	1,012,753	1,096,160
TOTAL REVENUES	13,142,354	5,985	659,248	2,363,315	16,170,902
EXPENDITURES					
Current:					
Instruction	8,751,360	-	-	1,036,039	9,787,399
Support services	4,903,754	-	-	231,452	5,135,206
Enterprise and community services	118,847	-	-	347,750	466,597
Facilities acquisition and construction	5,880	-	-	-	5,880
Capital outlay:					
Instruction	-	-	-	13,577	13,577
Support services	168,418	-	-	-	168,418
Facilities acquisition and construction	-	-	465,401	-	465,401
Debt service	277,502	-	-	370,400	647,902
TOTAL EXPENDITURES	14,225,761	-	465,401	1,999,218	16,690,380
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,083,407)	5,985	193,847	364,097	(519,478)
OTHER FINANCING SOURCES (USES)					
Loan proceeds	129,898	-	-	-	129,898
Transfers in	125,188	93,659	-	17,197	236,044
Transfers out	(17,197)	-	(193,847)	(25,000)	(236,044)
TOTAL OTHER FINANCING SOURCES (USES)	237,889	93,659	(193,847)	(7,803)	129,898
NET CHANGES IN FUND BALANCE	(845,518)	99,644	-	356,294	(389,580)
FUND BALANCE - BEGINNING	4,504,501	899,254	-	(132,146)	5,271,609
FUND BALANCE - ENDING	\$ 3,658,983	\$ 998,898	\$ -	\$ 224,148	\$ 4,882,029

The notes to the basic financial statements are an integral part of this statement.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, OTHER FINANCING SOURCES (USES)
AND CHANGES IN FUND BALANCE TO STATEMENT OF ACTIVITIES**

YEAR ENDED JUNE 30, 2022

NET CHANGES IN FUND BALANCE		\$ (389,580)
<p>Governmental funds report capital outlay as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In the current period, these amounts are:</p>		
Cost, net of retirements	\$ 633,945	
Depreciation expense	<u>(344,462)</u>	289,483
<p>Certain inflows and outflows related debt are reported in the governmental funds but are not recognized as revenue or expense in the Statement of Activities</p>		
Principal payments	489,990	
Net proceeds from long-term debt	<u>(129,898)</u>	360,092
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.</p>		
Changes in accrued interest payable	12,277	
Changes in net other post employment benefit asset and total other post employment benefit liability and related deferred outflows and inflows, net of contributions	(29,969)	
Changes in net pension liability and related deferred outflows and inflows, net of contributions	<u>588,719</u>	571,027
Write off of unrecoverable receivables		(51,612)
<p>Certain revenues that do not meet the measurable and available criteria are not recognized as revenue in the current year in the governmental funds.</p>		
Change in unavailable revenue - property taxes		(679)
Change in unavailable revenue - other		<u>(207,112)</u>
CHANGE IN NET POSITION		<u>\$ 571,619</u>

The notes to the basic financial statements are an integral part of this statement.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

YEAR ENDED JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Corbett School District No. 39 (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the governing body and establishes governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

Reporting Entity

The District is organized under the general laws of the State of Oregon. The governing body is an elected Board of Directors of seven members. The District is the level of government financially accountable for all public education within its boundaries. As a result, all related activities have been included in the financial statements. 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 accordingly their financial information is not included in these financial statements.

Basis of Presentation

Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the District. These statements include the governmental financial activities of the overall District. Governmental activities are financed primarily through property taxes, intergovernmental revenues, and charges for services. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. This includes interfund transfers occurring within governmental activities and interfund receivables and payables.

The Statement of Activities presents a comparison between direct expenses and program revenues for each of its functions/programs. Direct expenses are those that are specifically associated with a function and, therefore, are clearly identifiable to that function. Program revenues include: (1) charges to students or others for tuition, fees, rentals, material, supplies, or services provided, (2) operating grants and contributions and (3) capital grants and contributions. Revenues not classified as program revenues, including property taxes and state support, are presented as general revenues.

Net position is reported as restricted when constraints placed on net position use are either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Fund Financial Statements

The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The District reports the following major governmental funds:

General Fund - This fund accounts for the financial operations of the District not accounted for in any other fund. Principal sources of revenue are state sources, property taxes and earnings on investments. Expenditures are made for instruction, support services, facilities acquisition and construction, and debt service.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

GO Bond 2021 Fund - This fund accounts for the proceeds and expenditures of the District's General Obligation Bonds, Series 2021, issued for the construction and remodel of school facilities and the refinancing of a full faith and credit borrowing from 2020.

OSCIM Match Grant Fund - This fund accounts for the proceeds and expenditures of the District's Oregon School Capital Improvement Matching (OSCIM) grant, which provides matching grants to districts that pass a local general obligation bond.

In addition, the District maintains the Food Service Fund, Federal Programs Fund, Student Investment Account Fund, Student Activities Fund, Energy Projects Fund, and Debt Service Fund, to record revenues restricted to certain activities and the related expenditures.

Certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported as transfers in and out. While reported in fund financial statements, interfund transfers are not included in government-wide financial statements.

Measurement Focus and Basis of Accounting

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

Under terms of grant agreements, the District funds certain programs by a combination of specific cost reimbursement grants and general revenues. It is the District's policy to first apply cost-reimbursement grant resources to such programs and then general revenues.

Governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if they are collected within sixty days after year-end. Property taxes and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt and claims and judgments, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in the governmental funds and proceeds from general long-term debt and financed purchases are reported as other financing sources.

Use of Estimates

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

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Appropriations and Budgetary Controls

A budget is prepared and legally adopted for all funds on the modified accrual basis of accounting, with certain adjustments, in the main program categories as required by Oregon Local Budget Law. The budgets for all budgeted funds are adopted on a basis consistent with generally accepted accounting principles.

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

Expenditure budgets are appropriated at the following levels for each fund: Instruction, Support Services, Enterprise and Community Services, Facilities Acquisition and Construction, Other Uses - Debt Service and Interfund Transfers, and Operating Contingency. Expenditures cannot legally exceed the adopted appropriation levels except in the case of grants which could not be estimated at the time of budget adoption. Appropriations lapse at the fiscal year-end. Management may amend line items in the budget without Board approval as long as appropriation levels (the legal level of control) are not changed. Supplemental appropriations may occur if the Board approves them due to unforeseen circumstances that could not be determined at the time the budget was adopted. Expenditures for the fiscal year exceeded appropriations for instruction in the General Fund, support services in the Student Investment Account Fund, and transfers out in the OSCIM Match Grant Fund.

Cash and Investments

The District considers investments with maturities of three months or less when purchased to be cash equivalents.

Investments in the State of Oregon Treasurer's Local Government Investment Pool (LGIP) are stated at cost which approximates fair value. Fair value in the LGIP is the same as the value of its pool shares. Other investments with maturities greater than three months at the time of purchase are stated at cost which approximates fair value.

The Oregon State Treasury administers the LGIP. It is an open-ended no-load diversified portfolio offered to any agency, political subdivision, or public corporation of the state that by law is made the custodian of, or has control of, any fund. The LGIP is included in the Oregon Short Term Fund (OSTF), which was established by the State Treasurer. OSTF is not subject to SEC regulation. OSTF is subject to requirements established in Oregon Revised Statutes, investment policies adopted by the Oregon Investment Council, and portfolio guidelines established by the OSTF Board. The Governor appoints the members of the Oregon Investment Council and the OSTF Board. The OSTF issues a separate independent financial statement which can be obtained at The Office of the State Treasurer, 350 Winter Street NE, Suite 100, Salem, Oregon. The credit quality rating of this pool is unrated.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The receipt and payment of monies through one central checking account, as well as transfers between funds, result in interfund payables and receivables until cash is transferred from one fund to the other. These amounts represent current assets and liabilities and are reported as due to or due from other funds.

Supply Inventories

School food and other cafeteria supplies are stated at average invoice cost. Commodities purchased from the United States Department of Agriculture in the Food Service Fund are included in the District's inventories at their acquisition value, which are based on USDA wholesale values. Donated commodities received during the year are reported as revenues. The District accounts for the inventory based on the consumption method. Under the consumption method, inventory is recorded when purchased and expenditures/expenses are recorded when inventory items are used.

Prepaid Items

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

Capital Assets

Capital assets are recorded at original cost or estimated original cost. Donated capital assets are recorded at their acquisition value on the date donated. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Interest incurred during construction is not capitalized. The cost of routine maintenance and repairs that do not add to the value of the assets or materially extend asset lives are charged to expenditures as incurred and not capitalized. Capital assets are depreciated using the straight-line method over the following useful lives: Building and Improvements over 10 to 50 years, and Vehicles and Equipment over 5 to 30 years.

Retirement Plans

Most of the District employees participate in Oregon Public Employees Retirement System (PERS). Contributions are made as required by the plan and are recorded as expense/expenditures. Pension benefits are explained in Note 6.

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 the fiduciary net position of PERS and addition to/deductions from PERS 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 by PERS in accordance with benefit terms. PERS investments are reported at fair value.

Other Post-Employment Benefits (OPEB) Plans

The District is mandated to contribute to Retirement Health Insurance Accounts (RHIA) for eligible District employees who are members of PERS and were plan members before January 1, 2004. The plan was established by the Oregon Legislature.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Additionally, the District is required by Oregon Revised Statutes (ORS) 243.303 to offer retirees health insurance coverage on a self-pay basis for retirees and eligible dependents until they are Medicare eligible. The plan is actuarially determined, is reflected as a long-term liability in the government-wide financial statements and reflects the present value of expected future payments related to the "implicit subsidy". Related expenditures reflected in the governmental fund financial statements are limited to amounts that become due and payable as of the end of the fiscal year.

Both plans are accounted for under the provisions of GASB Statement No. 75. See Note 7 for additional information regarding the District's OPEB plans.

Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay any amounts when employees separate from service with the District. All unused vacation pay is accrued when earned in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they are paid as a result of employee resignation or separation.

Long-Term Debt

In the government-wide financial statements, long-term debts are reported as liabilities in the Statement of Net Position. If applicable, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period incurred.

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

Deferred Inflows and Outflows of Resources

In addition to assets, the Statement of Net Position reports 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 and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the Statement of Net Position reports a separate section for Deferred Inflows of Resources. This separate financial statement element, Deferred Inflows of Resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

Net Position

Net position represents the difference between the District's total assets and deferred outflows and total liabilities and deferred inflows. District net position currently has three components:

Net investment in capital assets represents capital assets plus unspent bond proceeds less accumulated depreciation and outstanding principal of capital asset related debt.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted net position represents net position upon which constraints have been placed, either externally by creditors, grantors, contributors, or others, or legally constrained by law.

Unrestricted net position represents net position that does not meet the definition of “restricted” or “net investment in capital assets”.

Fund Balance

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

Governmental fund balance definitions, from most to least restrictive are:

Non-spendable fund balances – Amounts that are not in spendable form or due to legal or contractual requirements. Examples of resources in this category are prepaid amounts or inventory.

Restricted fund balances – Amounts constrained to specific purposes by their providers (such as grantors or bond holders), through constitutional provisions or by enabling legislation. These are primarily amounts subject to externally enforceable legal restrictions.

Committed fund balances – Amounts constrained to specific purposes by resolution of the District’s Board. The District’s Board can modify or rescind a commitment at any time through passage of a new resolution. In order to commit fund balances the District must take formal action prior to the close of the fiscal year.

Assigned fund balances – Amounts the District intends to use for a specific purpose that are neither restricted nor committed are reported as assigned fund balance. Intent can be expressed by the Board or delegated authority to an official. An example of assignment is when the District’s Board adopts the annual budget which includes funds identified as reserved for a specific purpose.

Unassigned fund balance – Amounts not included in other classifications above. The amount represents spendable fund balance that is not restricted, committed, or assigned in the General Fund. This classification is also used to report any deficit fund balance amounts in other governmental funds.

Use of Restricted Resources

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the District first applies the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the District first applies the expenditure toward restricted fund balance and then to other, less restrictive classifications, committed and then assigned fund balances, before using unassigned fund balances.

Property Taxes

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.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Uncollected real and personal property taxes are reflected on the Statement of Net Position and the Balance Sheet as receivables. Uncollected taxes are deemed to be substantially collectible or recoverable through liens. All property taxes receivable are due from property owners within the District.

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 are recorded as unearned revenue on the statement of net position and the balance sheet.

2. CASH AND INVESTMENTS

The District maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "Cash and investments." In addition, cash and investments are separately held by the Student Activity Fund.

At June 30, 2022, the District's cash and investments are comprised of the following:

Deposits with financial institutions	\$ 126,884
State of Oregon Treasurer's Local Government Investment Pool (LGIP)	<u>5,038,881</u>
	<u>\$ 5,165,765</u>

Deposits with Financial Institutions

At June 30, 2022, the carrying amount of the District's deposits was \$126,884 and the bank balance was \$133,336. Federal Depository Insurance Corporation (the FDIC) insures up to \$250,000 of the bank balance. As required by Oregon Revised Statutes, any deposits during the year in excess of FDIC insurance were held at a qualified depository for public funds. All qualified depositories for public funds are included in the multiple financial institution collateral pool that is maintained by and in the name of the Office of State Treasurer. As a result, any deposits of the District in excess of FDIC insurance are considered to be fully collateralized.

Investments

State of Oregon statutes restrict the types of investments in which the District may invest. Authorized investments include obligations of the United States Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, time certificates of deposit, certain commercial paper, and the State of Oregon Treasurer's Local Government Investment Pool (LGIP).

Interest Rate Risk

While the District has no formal policy regarding interest rate risk, the District follows the ORS governing cash management.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

2. CASH AND INVESTMENTS (Continued)

Custodial Credit Risk

The LGIP is subject to regulatory oversight by the Oregon Secretary of State. The LGIP is stated at cost, which approximates fair value and its share value. The Oregon State Treasurer maintains the Oregon Short-Term Fund, of which the LGIP is a part. It is not registered with the U.S. Securities and Exchange Commission. 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. The Oregon Short-Term Fund currently has no credit rating as assigned by the credit rating agencies.

3. RECEIVABLES

At June 30, 2022, the District's receivables are comprised of the following:

State and local grants	\$ 633,159
Federal grants	101,957
Common School Fund	66,685
Property taxes	52,844
Other	<u>215,937</u>
	<u>\$ 1,070,582</u>

Grants receivables are comprised of claims for reimbursement of costs under various federal, state, and local grant programs. Amounts are periodically reviewed for collectability. At June 30, 2022, no allowance for doubtful accounts was considered necessary.

CORBETT SCHOOL DISTRICT NO. 39
Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

4. CAPITAL ASSETS

The changes in capital assets for the year ended June 30, 2022 are as follows:

	<u>June 30, 2021</u>	<u>Additions</u>	<u>June 30, 2022</u>
Capital assets not being depreciated:			
Land	\$ 598,785	\$ -	\$ 598,785
Construction in progress	220,130	465,401	685,531
Total capital assets not being depreciated	<u>818,915</u>	<u>465,401</u>	<u>1,284,316</u>
Capital assets being depreciated:			
Buildings and improvements	12,605,971	5,138	12,611,109
Equipment	295,349	11,996	307,345
Vehicles	1,736,699	151,410	1,888,109
Total capital assets being depreciated	<u>14,638,019</u>	<u>168,544</u>	<u>14,806,563</u>
Less accumulated depreciation for:			
Buildings and improvements	(5,737,590)	(258,494)	(5,996,084)
Equipment	(231,897)	(10,070)	(241,967)
Vehicles	(771,814)	(75,898)	(847,712)
Total accumulated depreciation	<u>(6,741,301)</u>	<u>(344,462)</u>	<u>(7,085,763)</u>
Total capital assets being depreciated, net	<u>7,896,718</u>	<u>(175,918)</u>	<u>7,720,800</u>
Capital assets, net	<u>\$ 8,715,633</u>	<u>\$ 289,483</u>	<u>\$ 9,005,116</u>

Depreciation expense for the year was charged to the following functions/programs:

Instruction	\$ 257,855
Support Services	85,887
Community Service	720
	<u>\$ 344,462</u>

5. LONG-TERM DEBT

Bonds Payable

On February 7, 2012, the District entered into a financing agreement as part of the Oregon School Board Association's FlexFund Program to accept \$1,000,000 of Qualified School Construction Bonds (QSCB) proceeds from the Bank of New York Mellon Trust Company, NA. The proceeds were to remodel the Springdale School. While the agreement has an interest rate of 4.625%, the QSCBs allow the District to be eligible to receive subsidy payments to offset the related interest payments. In addition to interest payments, payable semi-annually on December 30 and June 30, the agreement requires the District to deposit amounts into a trust account every June 30 to make the principal payment at June 30, 2030 maturity. The deposits, held at the Bank of New York Mellon Trust Company, NA, had a fair value of \$573,630 at June 30, 2022 and are restricted to retire the debt.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

5. LONG-TERM DEBT (Continued)

On October 30, 2012, the District entered into a financing agreement as part of the Oregon School Board Association's FlexFund Program to accept \$650,000 of bond proceeds from the Bank of New York Mellon Trust Company, NA at interest rates between 0.50% and 4.00%. The proceeds were to remodel the Springdale School.

On April 15, 2021, the District entered into a financing agreement with BciCapital, Inc. to issue a direct placement general obligation bond for \$4,000,000 with an interest rate of 1.68%. The proceeds are to be used to construct, renovate, improve, furnish, and equip the District's facilities and site improvements and refinance other long-term debt.

Loans and Contracts Payable

On November 4, 2011, the District entered into a loan agreement with the State of Oregon Department of Energy through their Small Scale Local Energy Loan Program (SELP) for \$583,136 with an interest rate of 3.50%. The proceeds from the loan are to make energy efficient updates through-out the District.

In September 2017, the District entered into an agreement with De Lage Landen Public Financing to finance the purchase of one 2018 Blue Bird School Bus,, which serves as collateral for the debt, in the amount of \$109,937 with an interest rate of 2.87%.

In October 2018, the District entered into an agreement with Santander Bank to finance the purchase of one 2018 Chevy School Bus, which serves as collateral for the debt, in the amount of \$74,693 with an interest rate of 3.95%.

In March 2019, the District entered into an agreement with Santander Bank to finance the purchase of one 2019 Bluebird Bus, which serves as collateral for the debt, in the amount of \$111,354 with an interest rate of 3.75%.

On November 21, 2019, the District entered into a contract to purchase land with Jefferey and Cynthia Mershon in the amount of \$100,000 with an interest rate of 1.28%.

In March 2020, the District entered into an agreement with Santander Bank to finance the purchase of one 2021 Bluebird Bus, which serves as collateral for the debt, in the amount of \$111,694 with an interest rate of 2.68%.

In December 2020, the District entered into an agreement with Santander Bank to finance the purchase of one 2022 Bluebird Bus, which serves as collateral for the debt, in the amount of \$128,290 with an interest rate of 2.44%.

In December 2021, the District entered into an agreement with Santander Bank to finance the purchase of one 2023 Bluebird Bus, which serves as collateral for the debt, in the amount of \$129,898 with an interest rate of 2.58%.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

5. LONG-TERM DEBT (Continued)

The changes in long-term debt for the year ended June 30, 2022 are as follows:

	June 30, 2021	Additions	Reductions	June 30, 2022
Bonds payable				
2012B OSBA FlexFund (QSCB)	\$ 1,000,000	\$ -	\$ -	\$ 1,000,000
2012C OSBA FlexFund	395,000	-	(30,000)	365,000
2021 GO Bond	4,000,000	-	(292,000)	3,708,000
	<u>5,395,000</u>	<u>-</u>	<u>(322,000)</u>	<u>5,073,000</u>
Loans and contracts payable				
2011 SELP Loan	259,378	-	(41,697)	217,681
2017 De Lage Landen Financing	22,656	-	(22,656)	-
2018 Santander Financing	30,421	-	(14,918)	15,503
2019 Santander Financing	80,255	-	(14,891)	65,364
2019 Mershon Land Contract	75,475	-	(24,839)	50,636
2020 Santander Financing 1	79,907	-	(15,147)	64,760
2020 Santander Financing 2	89,790	-	(14,078)	75,712
2022 Santander Financing	-	129,898	(19,764)	110,134
	<u>637,882</u>	<u>129,898</u>	<u>(167,990)</u>	<u>599,790</u>
	<u>\$ 6,032,882</u>	<u>\$ 129,898</u>	<u>\$ (489,990)</u>	<u>5,672,790</u>
			Less current portion	<u>(494,376)</u>
				<u>\$ 5,178,414</u>

The General Fund is typically used to liquidate long-term debt, except for the District's general obligation bond which is liquidated from the Debt Service Fund. Future maturities of principal and interest for long-term debt and required sinking fund deposits are as follows:

Year Ending June 30,	Bonds Payable			Loans and Contracts Payable		Totals		
	Principal	Interest	Sinking Fund Deposit	Principal	Interest	Principal	Interest	Sinking Fund Deposit
2023	\$ 348,000	\$ 122,144	\$ 55,556	\$ 146,376	\$ 17,069	\$ 494,376	\$ 139,213	\$ 55,556
2024	385,000	115,752	55,556	134,505	12,824	519,505	128,576	55,556
2025	408,000	108,738	55,556	112,470	9,054	520,470	117,792	55,556
2026	427,000	101,247	55,556	116,015	5,511	543,015	106,758	55,556
2027	447,000	93,436	55,556	70,884	1,902	517,884	95,338	55,556
2028-2032	3,058,000	243,258	166,668	19,540	509	3,077,540	243,767	166,668
Totals	<u>\$ 5,073,000</u>	<u>\$ 784,575</u>	<u>\$ 444,448</u>	<u>\$ 599,790</u>	<u>\$ 46,869</u>	<u>\$ 5,672,790</u>	<u>\$ 831,444</u>	<u>\$ 444,448</u>

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS

PERS Defined Benefit Pension Plan

Plan Description

The District is a participating employer in the State of Oregon Public Employees Retirement System (PERS). All District employees are eligible to participate in the system after completing six months of service. All the benefits of PERS are established by the Oregon legislature pursuant to ORS Chapters 238 and 238A. Plans pursuant to ORS Chapter 238 are closed to new members hired on or after August 29, 2003. PERS issues a publicly available financial report that can be obtained at:

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

Plan Benefits

Benefits provided under Chapter 238 – Tier One/Tier Two

Pension Benefits. The PERS retirement allowance is payable monthly for life. Members may select from 13 retirement benefit options that are actuarially equivalent to the base benefit. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (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 a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefit results. Monthly payments must be a minimum of \$200 per month or the member will receive a lump-sum payment of the actuarial equivalent of benefits to which he or she is entitled.

Under Senate Bill 1049, passed during the 2019 legislative session, the salary included in the determination of Final Average Salary will be limited for all members beginning in 2020. The limit will be equal to \$195,000 in 2020 and will be indexed with inflation in later years.

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. General Service employees may retire after reaching age 55. Tier One General Service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Tier Two members are eligible for full benefits at age 60. The plans are closed to new members hired on or after August 29, 2003.

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 conditions are met:

- the member was employed by a PERS employer at the time of death,
- the member died within 120 days after termination of PERS-covered employment,
- the member died as a result of injury sustained while employed in a PERS-covered job, or
- the member was on an official leave of absence from a PERS-covered job at the time of death.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS (Continued)

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 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 when determining the monthly benefit.

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). For benefits earned before October 2013, the COLA varies based on the Consumer Price Index but is capped at 2.0 percent. For benefits earned after October 2013, the COLA will vary based on 1.25 percent of the first \$60,000 of earned benefit and 0.15 percent of earned benefit greater than \$60,000.

Benefits provided under Chapter 238A - OPSRP Pension Program

Pension Benefits. This portion of OPSRP provides a life pension funded by employer contributions. Benefits are 1.5 percent multiplied by the number of years of service and the final average salary for General Service members who attain normal retirement age. Normal retirement age for General Service members is age 65, or age 58 with 30 years of retirement credit.

Under Senate Bill 1049, passed during the 2019 legislative session, the salary included in the determination of Final Average Salary will be limited for all members beginning in 2020. The limit will be equal to \$195,000 in 2020, and will be indexed with inflation in later years.

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.

Death Benefits. Upon the death of a nonretired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse receives for life 50% of the pension that would otherwise have been paid to the deceased member. The surviving spouse or other person 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.

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.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS (Continued)

Contributions

PERS' funding policy provides for periodic member and employer contributions at rates established by the Public Employees Retirement Board, subject to limits set in statute. The rates established for member and employer contributions were approved based on the recommendations of the System's third-party actuary. Employers make 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. This funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the year were based on the December 31, 2019 actuarial valuation, which became effective July 1, 2021. Effective January 1, 2020, Senate Bill 1049 required employers to pay contributions on reemployed PERS retirees' salary as if they were an active member, excluding IAP (6%) contributions.

The District's employer contribution rates effective July 1, 2021 through June 30, 2023 are 26.78% of covered payroll for Tier 1/Tier 2 members and 23.72% of covered payroll for OPSRP members. For the year ended June 30, 2022, employer contributions were \$1,730,997.

Payables to PERS

At June 30, 2022, the District reported payables to PERS of \$287,794, for required employee and employer contributions which had been withheld from employee wages but not yet remitted to PERS.

Net Pension Liability, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the District reported a liability of \$8,721,126 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019 and rolled forward to June 30, 2021. The District's proportion of the net pension liability was based on the District's projected long-term contribution effort as compared to the total projected long-term contribution effort of all employers. At the June 30, 2021 measurement date, the District's proportion was 0.07287963%.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS (Continued)

For the year ended June 30, 2022, the District recognized a pension expense of \$1,179,580 for the PERS Defined Benefit Pension Plan. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 816,354	\$ -
Changes in Assumptions	2,183,160	22,952
Net difference between projected and actual earnings on investments	-	6,456,182
Changes in proportionate share	205,773	878,820
Differences between District contributions and proportionate share of contributions	<u>312,699</u>	<u>-</u>
Total prior to post-measurement date contributions	3,517,986	7,357,954
Contributions subsequent to the measurement date	<u>1,730,997</u>	<u>-</u>
Total deferred outflows / inflows of resources	<u>\$ 5,248,983</u>	<u>\$ 7,357,954</u>

The \$1,730,997 reported as deferred outflows of resources related to pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30,</u>	<u>Net Deferred Outflow/ (Inflows) of Resources</u>
2023	\$ (739,448)
2024	(787,965)
2025	(1,020,679)
2026	(1,525,213)
2027	<u>233,337</u>
	<u>\$ (3,839,968)</u>

Actuarial Methods and Assumptions

Actuarial Valuations

The employer contribution rates effective July 1, 2021, through June 30, 2023, were set using the entry age normal actuarial cost method. Under this cost method, each active member's entry age present value of projected benefits is allocated over the member's service from their date of entry until their assumed date of exit, taking into consideration expected future compensation increases.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS (Continued)

The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial assumptions:

Valuation date	December 31, 2019
Measurement date	June 30, 2021
Experience study	2018, published July 24, 2019
Actuarial cost method	Entry age normal
Actuarial assumptions:	
Inflation rate	2.40% (2.50% in prior year)
Investment rate of return	6.90% (7.20% in prior year)
Discount rate	6.90% (7.20% in prior year)
Projected salary increases	3.40% (3.50% in prior year)
Cost of living adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25%/0.15%) in accordance with Moro 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 member: Pub-2010 Employee, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and setbacks 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 setbacks as described in the valuation.

The actuarial valuation calculations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probably of events far into the future. Actuarial determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The methods and assumptions shown above are based on the 2018 Experience Study, which reviewed experience for the four-year period ending on December 31, 2018.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS (Continued)

Discount Rate

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

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.90%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

Discount Rate:	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Net Pension Liability	\$ 17,126,206	\$ 8,721,126	\$ 1,689,125

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 (OIC) investment advisors. 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. 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.

<u>Asset Class</u>	<u>Target Allocation *</u>	<u>Annual Arithmetic Return **</u>	<u>Compound Annual Return (Geometric)</u>	<u>Annual Standard Deviation</u>
Global Equity	30.62 %	7.11 %	5.85 %	17.05 %
Private Equity	25.50	11.35	7.71	30.00
Core Fixed Income	23.75	2.80	2.73	3.85
Real Estate	12.25	6.29	5.66	12.00
Master Limited Partnerships	0.75	7.65	5.71	21.30
Infrastructure	1.50	7.24	6.26	15.00
Commodities	0.63	4.68	3.10	18.85
Hedge Fund of Funds - Multistrategy	1.25	5.42	5.11	8.45
Hedge Fund Equity - Hedge	0.63	5.85	5.31	11.05
Hedge Fund - Macro	5.62	5.33	5.06	7.90
US Cash	-2.50 ***	1.77	1.76	1.20
Assumed Inflation - Mean			2.40 %	1.65 %

* Based on the OIC Statement of Investment Objectives and Policy Framework for the Oregon Public Employees Retirement Fund, including revisions adopted at the OIC meeting on June 2, 2021.

** The arithmetic mean is a component that goes into calculating the geometric mean. Expected rates of return are presented using the geometric mean, which the PERS Board uses in setting the discount rate.

*** Negative allocation to cash represents levered exposure from allocation to Risk Parity strategy.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS (Continued)

Depletion Date Projection

GASB Statement No. 68 and Statement No. 75 generally require that a blended discount rate be used to measure total pension liability and total OPEB liability (the actuarial accrued liabilities are calculated using the Individual Entry Age Normal Cost Method). The long-term expected return on plan investments may be used to discount liabilities to the extent that the plan's Fiduciary Net Position (fair market value of assets) is projected to cover benefit payments and administrative expenses. A 20-year high quality (AA/Aa or higher) municipal bond rate must be used for periods where the Fiduciary Net Position is not projected to cover benefit payments and administrative expenses. Determining the discount rate under GAAP will often require that the actuary perform complex projections of future benefit payments and pension plan investments.

GAAP does allow for alternative evaluations of projected solvency if such evaluations can reliably be made. GASB does not contemplate a specific method for making an alternative evaluation of sufficiency; it is left to professional judgement. The following circumstances justify an alternative evaluation of sufficiency for the plan:

- PERS has a formal written policy to calculate an Actuarially Determined Contribution (ADC), which is articulated in the actuarial valuation report.
- The ADC is based on a closed layered amortization period, which means that payment of the full ADC each year will bring the plan to a 100% funded position by the end of the amortization period if future experience follows assumptions.
- GASB specifies that the projections regarding future solvency assume that plan assets earn the assumed rate of return and there are no future changes in the plan provisions or actuarial methods and assumptions, which means that the projections would not reflect any adverse future experience which might impact the plan's funded position.

Based on these circumstances, it is PERS' independent actuary's opinion that the detailed depletion date projections outlined by GASB would clearly indicate that the fiduciary net position is always projected to be sufficient to cover benefit payments and administrative expenses.

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial report.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

6. RETIREMENT PLANS (Continued)

PERS Defined Contribution Pension Plan

Pension Benefits

Participants in PERS defined benefit pension plans also participate in their defined contribution plan, the Individual Account Program (IAP). The IAP is an individual account-based program under the PERS tax-qualified governmental plan as defined under ORS 238A.400. 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. The accounts fall under Internal Revenue Code Section 401(a).

Upon retirement, a member of 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. Installment amounts vary with market returns as the account remains invested while in distribution. When chosen, the distribution options must result in a \$200 distribution amount, or frequency of the installments will be adjusted to reach that minimum.

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.

Recordkeeping

PERS contracts with VOYA Financial to maintain IAP participant records.

Contributions

Employees that are PERS members are required to make contributions of 6% of covered payroll. The District has chosen to pay the employees' contributions to the plan for certain employees. When the PERS system is less than 90% funded, 2.5% for Tier 1/Tier 2 and 0.75% for OPSRP is redirected into an Employee Pension Stability Account (EPSA) for employees with salaries over the statutory salary threshold (\$3,333 monthly as of January 1, 2022). Employees may elect to contribute the redirected amount on an after-tax basis to the IAP. For the year ended June 30, 2022, the District paid \$405,471 to the plan, with \$58,245 redirected to the EPSA.

Tax Sheltered Annuity

The District offers its employees a tax-sheltered annuity program established pursuant to Section 403(b) of the Internal Revenue Code. Contributions are made through salary reductions from participating employees up to the amounts specified in the Code. No contributions are required from the District. As of June 30, 2022, 14 employees were participating in the plan.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

7. OTHER POST-EMPLOYMENT BENEFIT (OPEB) PLANS

The other postemployment benefits (OPEB) for the District includes two separate plans. The District provides an implicit rate subsidy for retiree health insurance premiums, and a contribution to the State of Oregon's PERS cost-sharing multiple-employer defined health insurance benefit plan.

The District's two OPEB plans are presented in the aggregate on the Statement of Net Position. The amounts on the financial statements relate to the plans as follows:

	<u>Implicit Rate Subsidy Plan</u>	<u>PERS RHIA Plan</u>	<u>Totals</u>
Net OPEB Asset	\$ -	\$ 105,762	\$ 105,762
Deferred Outflow of Resources	109,236	25,153	134,389
Total OPEB Liability	369,666	-	369,666
Deferred Inflow of Resources	44,871	29,657	74,528
OPEB Expense (Benefit)	52,725	(1,557)	51,168

Implicit Rate Subsidy Plan

Plan Description and Benefits

Per ORS 243.303, the District provides health insurance coverage on a self-pay basis for retirees and eligible dependents until they are Medicare eligible. Healthcare premiums rates must be based on all plan members, both active employees and retirees. The medical premium rates charged for coverage are typically less than actual expected retiree claim costs due to medical premium rates being determined by blending both active employee and retiree. This difference constitutes an implicit subsidy for OPEB. This "plan" is not a stand-alone plan and therefore does not issue its own financial statements.

As of the valuation date of July 1, 2021, the following employees were covered by the benefit terms:

Active participants	115
Inactive participants	<u>4</u>
Total participants	<u><u>119</u></u>

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

7. OTHER POST-EMPLOYMENT BENEFIT (OPEB) PLANS (Continued)

Total OPEB Liability, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2022, the District reported total OPEB liability of \$369,666. The total OPEB liability was measured as of June 30, 2022 and determined by an actuarial valuation as of July 1, 2021. For the year ended June 30, 2022, the District recognized an OPEB expense of \$52,725. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ 67,263	\$ -
Changes in assumptions	<u>41,973</u>	<u>44,871</u>
Total deferred outflows / inflows of resources	<u>\$ 109,236</u>	<u>\$ 44,871</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (benefit) as follows:

<u>Year Ended June 30,</u>	<u>Net Deferred Outflow/ (Inflows) of Resources</u>
2023	\$ 13,150
2024	13,150
2025	13,150
2026	13,150
2027	4,959
Thereafter	<u>6,806</u>
	<u>\$ 64,365</u>

Actuarial Methods and Assumptions

Actuarial Valuations

The total OPEB liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions:

Valuation date	July 1, 2021
	Data was collected as of October 1, 2021, and benefits were valued as if the data was representative of data on July 1, 2021.
Measurement date	June 30, 2022
Actuarial cost method	Entry age normal, level percent of salary

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

7. OTHER POST-EMPLOYMENT BENEFIT (OPEB) PLANS (Continued)

Actuarial assumptions:

Discount rate	3.50% per year, based on all years discounted at municipal bond rate based on Bond Buyer 20-Bond General Obligation Index as of June 30, 2022 (was 2.25% in prior year)
General inflation rate	2.00% per year
Payroll growth	3.00% per year plus merit adjustments between -.059% to 4.15% based on duration of service
Healthcare cost trend rate	Medical: Starts at 3.50% in 2022, increases to 6.00% percent per year before decreasing to 4.50% in 2041 Dental and vision: No implicit subsidy assumed due to dental or vision costs.
Health Care Claims Costs	2021-22 claims costs for an age 64 retiree or spouse are assumed to be between \$9,071 and \$11,859 depending on medical plan.
Aging Factors	Aging factors are used to adjust the age 64 per capita claims cost. Percentages vary, based on age, between 3.00% and 4.00% per year.
Participation rate	50% of active employees enrolled in a medical plan until Medicare eligibility.
Plan enrollment	Current and future retirees are assumed to remain enrolled in the plan in which they are currently enrolled, if any.
Beneficiaries	70% of future retirees electing coverage are assumed to cover a spouse as well. Males are assumed to be 3 years older than their female spouses. Actual marital status and ages as of the valuation date are used for current retirees. No impact of dependent children on the implicit subsidy.
Mortality	Active employees: PUB 2010 Employee Tables for Teachers, sex distinct, projected generationally. 125% of published rates for males, 100% of published rates for females. Retirees: PUB 2010 Retiree Tables for Teachers, sex distinct, projected generationally.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

7. OTHER POST-EMPLOYMENT BENEFIT (OPEB) PLANS (Continued)

Beneficiaries: PUB 2010 Employee and Retiree Tables for General Employees, sex distinct, projected generationally. Set back 12 months for males, no set back for females; 115% of published rates for nonannuitant males, 125% of published rates for nonannuitant females.

Improvement Scale: Unisex Social Security Data Scale (60 year average), with data through 2017.

Turnover, Disability, Retirements Rates Based on valuation of benefits for PERS (see Note 6)

Changes Since Prior Valuation The interest rate for discounting future liabilities was changed to reflect current municipal bond rate (from 2.25% to 3.50%).

Premium increase rates were modified to better reflect anticipated experience and current Oregon law.

Demographic assumptions were revised to match (as closely as possible) those developed in the most recent experience study for Oregon PERS.

Changes in Total OPEB Liability

Balance as of June 30, 2021	\$ 342,238
Changes for the year	
Service cost	31,398
Interest	8,177
Differences between expected and actual experience	58,753
Changes of assumptions or other inputs	(50,480)
Benefit payments	<u>(20,420)</u>
Balance as of June 30, 2022	<u>\$ 369,666</u>

Sensitivity of the Total OPEB Liability

The following presents the District's total OPEB liability using the discount rate of 3.50%, as well as what the liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50%) or 1-percentage-point higher (4.50%) than the current discount rate. A similar sensitivity analysis is then presented for changes in the healthcare trend assumption.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

7. OTHER POST-EMPLOYMENT BENEFIT (OPEB) PLANS (Continued)

Discount Rate:	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 402,391	\$ 369,666	\$ 339,375

Healthcare Cost Trend:	<u>1% Decrease</u>	<u>Current Cost Trend</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 322,702	\$ 369,666	\$ 426,180

PERS Retirement Health Insurance Account (RHIA)

As a participating employer in PERS, certain employees are eligible to participate in the PERS Retirement Health Insurance Account (RHIA), which is established by ORS 238.420. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by PERS. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants hired on or after August 29, 2003. PERS issues a publicly available financial report that can be obtained at:

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

Plan Benefits

RHIA provides up to \$60 toward the monthly cost of health insurance for eligible PERS members. To be eligible to receive this monthly payment toward the premium costs the member must: (1) have eight years or more of qualifying service in PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan.

A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from PERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

Contributions

The District's employer contribution rates effective July 1, 2021 through June 30, 2023 are 0.05% of covered payroll for Tier 1/Tier 2 members and 0.00% of covered payroll for OPSRP members. For the year ended June 30, 2022, employer contributions were \$691.

Net OPEB Asset, OPEB Benefit, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2022, the District reported an asset of \$105,762 for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2019 and rolled forward to June 30, 2021. The District's proportion of the net OPEB asset was determined by comparing the District's actual, legally required contributions made during the measurement year with the total contributions made by all employers during the measurement year. At the June 30, 2021 measurement date, the District's proportion was 0.03079853%.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

7. OTHER POST-EMPLOYMENT BENEFIT (OPEB) PLANS (Continued)

For the year ended June 30, 2022, the District recognized an OPEB benefit of \$1,557 for the PERS RHIA. At June 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Differences between expected and actual experience	\$ -	\$ 2,943
Changes in assumptions	2,081	1,573
Net difference between projected and actual earnings on investments	-	25,135
Changes in proportionate share	<u>22,381</u>	<u>6</u>
Total prior to post-measurement date contributions)	24,462	29,657
Contributions subsequent to the measurement date	<u>691</u>	<u>-</u>
Total deferred outflows / inflows of resources	<u><u>\$ 25,153</u></u>	<u><u>\$ 29,657</u></u>

The \$691 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date will be recognized as an increase of the net OPEB asset in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense (benefit) as follows:

<u>Year Ended June 30,</u>	<u>Net Deferred Outflow/ (Inflows) of Resources</u>
2023	\$ 6,406
2024	2,077
2025	(5,738)
2026	<u>(7,940)</u>
	<u><u>\$ (5,195)</u></u>

Actuarial Methods and Assumptions

Other than the methods and assumption discussed below, the actuarial methods and assumptions are consistent with those disclosed for the PERS Defined Benefit Pension Plan. See Note 6 for additional information on Actuarial Assumptions and Methods, including the Discount Rate, Assumed Asset Allocation, Long-Term Expected Rate of Return, and Depletion Date Projection.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

7. OTHER POST-EMPLOYMENT BENEFIT (OPEB) PLANS (Continued)

Actuarial Valuations

The total OPEB liability in the December 31, 2019 actuarial valuation was determined using an assumed retiree participation rate of 32% for healthy retirees and 20% of disabled retirees. Healthcare cost trend rates are not applicable as ORS stipulates \$60 monthly payment for healthcare insurance.

Sensitivity of the District's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate

The following presents the District's proportionate share of the net OPEB asset calculated using the discount rate of 6.90%, as well as what the District's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1-percentage point lower (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

Discount Rate:	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Net OPEB Asset	\$ 93,531	\$ 105,762	\$ 116,211

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued PERS financial report.

8. TERMINATION BENEFITS

Supervisory and Confidential Employees

If a supervisory or confidential employee that has worked for the District for more than 10 consecutive years gives notice to the Superintendent at least 90 days prior to retirement, retires, and is receiving benefits under PERS, the employee is eligible for an early retirement program. The program includes medical and dental single-party coverage at a rate not to exceed the rate in the certified contract for 48 consecutive months. Additionally, the retired employee will receive monthly payments of 1/12 of 1.5% of the last annual salary for each full year of service to the District to a maximum of 12% for a maximum period of 48 months. The monthly payments are terminated as of the end of the month at the earliest that the retired employee dies, the retired employee qualifies for social security, or 48 payments are made. For the year ended June 30, 2022, the District made no payments related to this early retirement program.

Licensed Employees

As part of the collective bargaining agreement for licensed employees, the District offered a severance incentive. Licensed employees that are between 5 years prior to full PERS eligibility and 4 years after PERS eligibility that retire or resign with 60 days prior notice are eligible for a \$24,000 payment. For the year ended June 30, 2022, the District made \$24,000 in payments related to this severance incentive.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

9. INTERFUND BALANCES AND TRANSFERS

The composition of interfund balances as of June 30, 2022 is as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 457,931	\$ -
OSCIM Match Grant Fund	-	457,580
Non-Major Governmental Funds	-	351
Totals	<u>\$ 457,931</u>	<u>\$ 457,931</u>

The outstanding balance between funds is the result of timing differences between expenditures and receiving revenues earned, causing a due to other funds and due from other funds until the related revenues are received.

Interfund transfers were made to provide resources as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 125,188	\$ 17,197
GO Bond 2021 Fund	93,659	-
OSCIM Matching Grant Fund	-	193,847
Non-Major Governmental Funds	17,197	25,000
Totals	<u>\$ 236,044</u>	<u>\$ 236,044</u>

There were \$17,197 of transfers from the General Fund to Non-Major Governmental Funds to support the food service program and provide funds for debt service. There were transfers from the OSCIM Matching Grant Fund to the General Fund and GO Bond 2021 Fund of \$100,188 and \$93,659, respectively, to reimburse those funds for prior year expenditures. The \$25,000 transfer from the Non-Major Governmental Funds to the General Fund was to purchase energy saving products and improvements as part of the Energy Efficient Schools Program.

10. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft or damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. The District does not engage in risk financing activities where the risk is retained (self-insurance). Settlements have not exceeded insurance coverage for any of the preceding three years ended June 30, 2022.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS (Continued)

YEAR ENDED JUNE 30, 2022

11. COMMITMENTS AND CONTINGENCIES

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

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

The District, in the regular course of business, is a defendant in various lawsuits. The likely outcome of these lawsuits is not presently determinable; however, in the opinion of the District's management the resolution of these matters will not have a material adverse effect on the financial condition of the District.

At June 30, 2022, approximately 86% of the District's employees (based on full-time equivalents) were covered by one of two collective bargaining agreements the District has with employees. These agreements expire June 30, 2023.

REQUIRED SUPPLEMENTARY INFORMATION

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE – BUDGET AND ACTUALS**

GENERAL FUND

YEAR ENDED JUNE 30, 2022

	<u>Budget</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Property taxes	\$ 1,880,900	\$ 1,880,900	\$ 1,990,568	\$ 109,668
Local sources	420,500	420,500	347,225	(73,275)
Intermediate sources	201,200	201,200	200,128	(1,072)
State school fund	9,679,300	9,679,300	9,761,703	82,403
State sources	1,273,238	1,273,238	759,323	(513,915)
Federal sources	49,172	49,172	83,407	34,235
TOTAL REVENUES	13,504,310	13,504,310	13,142,354	(361,956)
EXPENDITURES				
Instruction	8,737,883	8,737,883	8,751,360	(13,477)
Support services	5,573,550	5,573,550	5,072,172	501,378
Enterprise and community services	11,180	136,222	118,847	17,375
Facilities acquisition and construction	40,000	290,000	5,880	284,120
Debt service	296,742	296,742	277,502	19,240
Operating contingency	125,042	-	-	-
TOTAL EXPENDITURES	14,784,397	15,034,397	14,225,761	808,636
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,280,087)	(1,530,087)	(1,083,407)	446,680
OTHER FINANCING SOURCES (USES)				
Loan proceeds	115,000	115,000	129,898	14,898
Transfers in	25,000	275,000	125,188	(149,812)
Transfers out	(198,000)	(198,000)	(17,197)	180,803
TOTAL OTHER FINANCING SOURCES (USES)	(58,000)	192,000	237,889	45,889
NET CHANGE IN FUND BALANCE	(1,338,087)	(1,338,087)	(845,518)	492,569
FUND BALANCE - BEGINNING	2,790,757	2,790,757	4,504,501	1,713,744
FUND BALANCE - ENDING	\$ 1,452,670	\$ 1,452,670	\$ 3,658,983	\$ 2,206,313

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF THE PROPORTIONATE SHARE OF NET PENSION
LIABILITY (ASSET) - OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**

LAST TEN YEARS

<u>Fiscal Year¹</u>	<u>Proportion of the net pension liability (asset)</u>	<u>Proportionate share of the net pension liability (asset)</u>	<u>Covered payroll</u>	<u>Proportionate share of the net pension liability (asset) as a percentage of its covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
2022	0.07287963%	\$ 8,721,126	\$ 6,857,796	127.2%	87.6%
2021	0.07140853%	15,583,797	6,370,567	244.6%	75.8%
2020	0.07848107%	13,575,346	6,150,338	220.7%	80.2%
2019	0.08128783%	12,314,036	5,977,140	206.0%	82.1%
2018	0.08542246%	11,514,980	6,056,983	190.1%	83.1%
2017	0.08611782%	12,928,284	6,190,790	208.8%	80.5%
2016	0.07357420%	4,224,234	4,448,673	95.0%	91.9%
2015	0.06638067%	(1,504,660)	3,309,801	-45.5%	103.6%
2014	0.06638067%	3,387,503	3,993,964	84.8%	92.0%
2013	N/A ²	N/A ²	N/A ²	N/A ²	N/A ²

¹Measurement date is one year in arrears.

²10-year trend information required by GASB Statement 68 will be presented prospectively.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF PENSION CONTRIBUTIONS –
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**

LAST TEN YEARS

<u>Fiscal Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered payroll</u>	<u>Contributions as a percentage of covered payrol</u>
2022	\$ 1,730,997	\$ 1,730,997	\$ -	\$ 7,232,705	23.9%
2021	1,780,565	1,780,565	-	6,857,796	26.0%
2020	1,683,382	1,683,382	-	6,370,567	26.4%
2019	1,416,216	1,416,216	-	6,150,338	23.0%
2018	1,331,102	1,331,102	-	5,977,140	22.3%
2017	1,131,812	1,131,812	-	6,056,983	18.7%
2016	1,140,569	1,140,569	-	6,190,790	18.4%
2015	1,107,454	1,107,454	-	4,448,673	24.9%
2014	800,398	800,398	-	3,309,801	24.2%
2013	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹

¹10-year trend information required by GASB Statement 68 will be presented prospectively.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF THE PROPORTIONATE SHARE OF NET OPEB
LIABILITY (ASSET) - OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**

LAST TEN YEARS

<u>Fiscal Year¹</u>	<u>Proportion of the net OPEB liability (asset)</u>	<u>Proportionate share of the net OPEB liability (asset)</u>	<u>Covered payroll</u>	<u>Proportionate share of the net OPEB liability (asset) as a percentage of its covered payroll</u>	<u>Plan fiduciary net position as a percentage of the total OPEB liability</u>
2022	0.03079853%	\$ (105,762)	\$ 6,857,796	-1.5%	183.9%
2021	0.04495324%	(91,597)	6,370,567	-1.4%	150.1%
2020	0.05535483%	(106,966)	6,150,338	-1.7%	144.4%
2019	0.05508308%	(61,488)	5,977,140	-1.0%	124.0%
2018	0.05599488%	(23,369)	6,056,983	-0.4%	108.9%
2017	0.05767113%	15,661	6,190,790	0.3%	N/A ²
2016	N/A ²	N/A ²	N/A ²	N/A ²	N/A ²
2015	N/A ²	N/A ²	N/A ²	N/A ²	N/A ²
2014	N/A ²	N/A ²	N/A ²	N/A ²	N/A ²
2013	N/A ²	N/A ²	N/A ²	N/A ²	N/A ²

¹Measurement date is one year in arrears.

²10-year trend information required by GASB Statement 75 will be presented prospectively.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF OPEB CONTRIBUTIONS –
OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM**

LAST TEN YEARS

<u>Fiscal Year</u>	<u>Contractually required contributions</u>	<u>Contributions in relation to the contractually required contribution</u>	<u>Contribution deficiency (excess)</u>	<u>Covered payroll</u>	<u>Contributions as a percentage of covered payrol</u>
2022	\$ 691	\$ 691	\$ -	\$ 7,232,705	0.0%
2021	824	824	-	6,857,796	0.0%
2020	2,859	2,859	-	6,370,567	0.0%
2019	27,464	27,464	-	6,150,338	0.4%
2018	26,439	26,439	-	5,977,140	0.4%
2017	27,877	27,877	-	6,056,983	0.5%
2016	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹
2015	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹
2014	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹
2013	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹

¹10-year trend information required by GASB Statement 75 will be presented prospectively.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF CHANGES IN TOTAL OPEB
LIABILITY AND RELATED RATIOS – IMPLICIT RATE SUBSIDY**

LAST TEN YEARS

Fiscal Year	Beginning total OPEB liability	Service costs	Interest	Differences between expected and actual experience	Changes of assumptions or other inputs	Benefit payments	Ending total OPEB liability	Covered-employee payroll	Total OPEB liability as a percentage of covered payroll
2022	\$ 342,238	\$31,398	\$ 8,177	\$ 58,753	\$ (50,480)	\$(20,420)	\$ 369,666	\$6,525,167	5.7%
2021	312,712	30,336	7,624	-	-	(8,434)	342,238	6,609,195	5.2%
2020	250,537	19,746	10,061	22,556	13,808	(3,996)	312,712	6,236,991	5.0%
2019	161,581	19,079	8,791	-	65,531	(4,445)	250,537	6,161,241	4.1%
2018	142,334	13,653	5,594	-	-	-	161,581	6,261,170	2.6%
2017	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹
2016	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹
2015	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹
2014	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹
2013	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹	N/A ¹

¹10-year trend information required by GASB Statement 75 will be presented prospectively.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 2022

1. BUDGET

Required Supplementary Information includes the budgetary comparison for the General Fund. The budgetary comparison information for all other funds can be found in Other Supplementary Information which follows this section. Oregon Local Budget Law requires that budgets be adopted for substantially all funds. The District prepares and adopts budgets for all funds using the modified accrual basis of accounting, with certain adjustments.

Expenditure budgets are appropriated at the following levels for each fund: Instruction, Support Services, Enterprise and Community Services, Facilities Acquisition and Construction, Other Uses - Debt Service and Interfund Transfers, and Operating Contingency. Expenditures cannot legally exceed the adopted appropriation levels except in the case of grants which could not be estimated at the time of budget adoption. Appropriations lapse at the fiscal year-end. Management may amend line items in the budget without Board approval as long as appropriation levels (the legal level of control) are not changed. Supplemental appropriations may occur if the Board approves them due to unforeseen circumstances that could not be determined at the time the budget was adopted.

Supplemental budgets less than 10% of fund's budget may be adopted by the Board at a regular meeting. A supplemental budget greater than 10% of a fund's original budget requires hearing 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) with Board approval. During the year ended June 30, 2022, there was one supplemental budget adopted by the Board.

2. OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)

Pension

Changes in Benefit Terms and Assumptions

Benefit Terms: The 2013 Oregon Legislature made a series of changes to PERS that lowered projected future benefit payments from the System. These changes included reductions to future Cost of Living Adjustments (COLA) made through Senate Bills 822 and 861. Senate Bill 822 also required the contribution rates scheduled to be in effect from July 2013 to June 2015 to be reduced. The Oregon Supreme Court decision in *Moro v. State of Oregon*, issued on April 30, 2015, reversed a significant portion of the reductions the 2013 Oregon Legislature made to future System Cost of Living Adjustments (COLA) through Senate Bills 822 and 861. This reversal increased the total pension liability as of June 30, 2015 compared to June 30, 2014 total pension liability. Senate Bill 1049, signed into law in June 2019, introduced a limit on the amount of annual salary included for the calculation of benefits. Beginning in 2020, annual salary in excess of \$195,000 (as indexed in future years) will be excluded when determining member benefits. As a result, future benefits for certain active members are now projected to be lower than prior to the legislation. Senate Bill 111, enacted in June 2021, provides an increased pre-retirement death benefit for members who die on or after their early retirement age.

CORBETT SCHOOL DISTRICT NO. 39
Multnomah County, Oregon

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

YEAR ENDED JUNE 30, 2022

2. OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS) (Continued)

Assumptions: The PERS Board adopted assumption changes that were used to measure the June 30, 2016 total pension liability and June 30, 2018 total pension liability. For June 30, 2016, the changes included the lowering of the long-term expected rate of return to 7.50 percent and lowering of the assumed inflation to 2.50 percent. For June 30, 2018, the long-term expected rate of return was lowered to 7.20 percent. For June 30, 2021, the long-term expected rate of return was lowered to 6.90 percent, and the inflation rate was lowered from 2.5 to 2.4 percent. In addition, the healthy mortality assumption was changed to reflect an updated mortality improvement scale for all groups, and assumptions were updated for merit increases, unused sick leave, and vacation pay were updated.

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

The actuarial assumptions and methods used to set the actuarial determined pension contributions to PERS are as follows.

<u>Actuarial Valuation:</u>	<u>December 31, 2019</u>	<u>December 31, 2017</u>	<u>December 31, 2015</u>	<u>December 31, 2013</u>	<u>December 31, 2011</u>
Effective:	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017	July 2013 - June 2015
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal	Projected Unit Credit
Amortization method:	Level percentage of payroll	Level percentage of payroll	Level percentage of payroll	Level percentage of payroll	Level percentage of payroll
Asset valuation method	Fair value	Fair value	Fair value	Fair value	Fair value
Remaining amortization period:	20 years	20 years	20 years	20 years	N/A
Actuarial assumptions:					
Inflation rate:	2.40%	2.50%	2.50%	2.75%	2.75%
Projected salary increases	3.40%	3.50%	3.50%	3.75%	3.75%
Investment rate of return:	6.90%	7.20%	7.50%	7.75%	8.00%

Other Post-Employment Benefits (OPEB)

Changes in Benefit Terms and Assumptions

Assumptions: The PERS Board adopted assumption changes that were used to measure the June 30, 2021 total OPEB liability. The changes include the lowering of the long-term expected rate of return from 7.20 to 6.90 percent and the inflation rate from 2.5 to 2.4 percent. In addition, the healthy healthcare participation and healthy mortality assumptions were changed to reflect an updated trends and mortality improvement scale for all groups.

Actuarial Assumptions and Methods Used to Set the Actuarially Determined Contributions

The actuarial assumptions and methods used to set the actuarial determined OPEB contributions to PERS are as follows.

<u>Actuarial Valuation:</u>	<u>December 31, 2019</u>	<u>December 31, 2017</u>	<u>December 31, 2015</u>	<u>December 31, 2013</u>
Effective:	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019	July 2015 - June 2017
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method:	Level percentage of payroll, closed	Level percentage of payroll, closed	Level percentage of payroll, closed	Level percentage of payroll, closed
Asset valuation method	Market value	Market value	Market value	Market value
Remaining amortization period:	10 years	10 years	20 years	20 years
Actuarial assumptions:				
Inflation rate:	2.40%	2.50%	2.50%	2.75%
Healthcare cost trend rates:	None. Statute stipulates \$60 monthly payment for healthcare insurance	None. Statute stipulates \$60 monthly payment for healthcare insurance	None. Statute stipulates \$60 monthly payment for healthcare insurance	None. Statute stipulates \$60 monthly payment for healthcare insurance
Projected salary increases	3.40%	3.50%	3.50%	3.75%
Investment rate of return:	6.90%	7.20%	7.50%	7.75%

3. IMPLICIT RATE SUBSIDY PLAN

The District has no assets accumulated in a trust to pay benefits related to the District' Implicit Subsidy Plan.

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (Continued)

YEAR ENDED JUNE 30, 2022

3. IMPLICIT RATE SUBSIDY PLAN (Continued)

Changes in Assumptions

The changes since the prior valuation include a change in the discount rate, from 2.25% to 3.50%, to reflect the current municipal bond rates, modification to premium rates to better reflect anticipated experience and current Oregon law, and demographic assumptions were revised to match (as closely as possible) those developed in the most recent experience study for Oregon PERS.

Actuarial Assumptions and Methods Used

The actuarial assumptions and methods used to actuarial determined the total OPEB liability related to the implicit subsidy are as follows.

Actuarial Valuation:	July 1, 2021	July 1, 2019	July 1, 2017
Effective:	July 2021 - June 2023	July 2019 - June 2021	July 2017 - June 2019
Actuarial cost method:	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method:	Level percentage of payroll	Level percentage of payroll	Level percentage of payroll
Actuarial assumptions:			
Inflation rate:	2.00%	2.00%	2.50%
Healthcare cost trend rates:	3.50%, Graded Up to 6.00%, then Back Down to 4.50%	5.00%, Graded Up to 6.00%, then Back Down to 4.50%	7.00%, Graded Up to 6.70%, then Back Down to 5.00%
Projected salary increases	3.00%	3.50%	3.50%
Discount rate:	3.50%	2.25%	3.75%

OTHER SUPPLEMENTARY INFORMATION

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE – BUDGET AND ACTUALS**

GO BOND 2021 FUND

YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Earnings on investments	\$ -	\$ -	\$ 5,985	\$ 5,985
EXPENDITURES				
Support services	205,203	205,203	-	205,203
Facilities acquisition and construction	3,000,000	2,750,000	-	2,750,000
TOTAL EXPENDITURES	3,205,203	2,955,203	-	2,955,203
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(3,205,203)	(2,955,203)	5,985	2,961,188
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	93,659	93,659
Transfers out	-	(250,000)	-	250,000
TOTAL OTHER FINANCING SOURCES (USES)	-	(250,000)	93,659	343,659
NET CHANGE IN FUND BALANCE	(3,205,203)	(3,205,203)	99,644	3,304,847
FUND BALANCE - BEGINNING	3,205,203	3,205,203	899,254	(2,305,949)
FUND BALANCE - ENDING	\$ -	\$ -	\$ 998,898	\$ 998,898

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE – BUDGET AND ACTUALS**

OSCIM MATCH GRANT FUND

YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
State sources	\$ -	\$ 4,000,000	\$ 659,248	\$ (3,340,752)
EXPENDITURES				
Facilities acquisition and construction	-	4,000,000	465,401	3,534,599
TOTAL EXPENDITURES	-	4,000,000	465,401	3,534,599
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND NET CHANGE IN FUND BALANCE	-	-	193,847	193,847
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(193,847)	(193,847)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

COMBINING SCHEDULE OF BALANCE SHEETS

NON-MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2022

	Special Revenue Funds	Debt Service Fund	Total
ASSETS			
Cash and investments	\$ 220,582	\$ -	\$ 220,582
Cash held by county	-	820	820
Accounts receivables	77,375	-	77,375
Property taxes receivable	-	4,261	4,261
Inventory	6,387	-	6,387
TOTAL ASSETS	<u>\$ 304,344</u>	<u>\$ 5,081</u>	<u>\$ 309,425</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payables	\$ 4,466	\$ -	\$ 4,466
Due to other funds	-	351	351
TOTAL LIABILITIES	<u>4,466</u>	<u>351</u>	<u>4,817</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	3,818	3,818
Unavailable revenue - other	76,642	-	76,642
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>76,642</u>	<u>3,818</u>	<u>80,460</u>
FUND BALANCES			
Nonspendable	6,387	-	6,387
Restricted	216,849	912	217,761
TOTAL FUND BALANCES	<u>223,236</u>	<u>912</u>	<u>224,148</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	<u>\$ 304,344</u>	<u>\$ 5,081</u>	<u>\$ 309,425</u>

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, OTHER
FINANCING SOURCES (USES), AND CHANGES IN FUND BALANCE**

NON-MAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2022

	Special Revenue Funds	Debt Service Fund	Total
REVENUES			
Local sources:			
Property taxes	\$ -	\$ 356,312	\$ 356,312
Charges for services	124,574	-	124,574
Other	28,377	-	28,377
State sources	841,299	-	841,299
Federal sources	1,012,753	-	1,012,753
TOTAL REVENUES	<u>2,007,003</u>	<u>356,312</u>	<u>2,363,315</u>
EXPENDITURES			
Current:			
Instruction	1,036,039	-	1,036,039
Support services	231,452	-	231,452
Enterprise and community services	347,750	-	347,750
Capital outlay:			
Instruction	13,577	-	13,577
Debt service	-	370,400	370,400
TOTAL EXPENDITURES	<u>1,628,818</u>	<u>370,400</u>	<u>1,999,218</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>378,185</u>	<u>(14,088)</u>	<u>364,097</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,197	15,000	17,197
Transfers out	(25,000)	-	(25,000)
TOTAL OTHER FINANCING SOURCES (USES)	<u>(22,803)</u>	<u>15,000</u>	<u>(7,803)</u>
NET CHANGES IN FUND BALANCE	355,382	912	356,294
FUND BALANCE - BEGINNING	<u>(132,146)</u>	<u>-</u>	<u>(132,146)</u>
FUND BALANCE - ENDING	<u>\$ 223,236</u>	<u>\$ 912</u>	<u>\$ 224,148</u>

CORBETT SCHOOL DISTRICT NO. 39
 Multnomah County, Oregon

COMBINING SCHEDULE OF BALANCE SHEETS

NON-MAJOR SPECIAL REVENUE FUNDS

JUNE 30, 2022

	Food Service Fund	Federal Programs Fund	Student Investment Account Fund	Student Activities Fund	Energy Projects Fund	Total
ASSETS						
Cash and investments	\$ 62,629	\$ 8,402	\$ -	\$ 123,678	\$ 25,873	\$ 220,582
Accounts receivables	58,865	18,510	-	-	-	77,375
Inventory	6,387	-	-	-	-	6,387
TOTAL ASSETS	\$ 127,881	\$ 26,912	\$ -	\$ 123,678	\$ 25,873	\$ 304,344
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payables	\$ 4,466	\$ -	\$ -	\$ -	\$ -	\$ 4,466
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - other	58,132	18,510	-	-	-	76,642
FUND BALANCES						
Nonspendable	6,387	-	-	-	-	6,387
Restricted	58,896	8,402	-	123,678	25,873	216,849
TOTAL FUND BALANCES	65,283	8,402	-	123,678	25,873	223,236
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 127,881	\$ 26,912	\$ -	\$ 123,678	\$ 25,873	\$ 304,344

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, OTHER
FINANCING SOURCES (USES), AND CHANGES IN FUND BALANCE**

NON-MAJOR SPECIAL REVENUE FUNDS

YEAR ENDED JUNE 30, 2022

	Food Service Fund	Federal Programs Fund	Student Investment Account Fund	Student Activities Fund	Energy Projects Fund	Total
REVENUES						
Local sources:						
Charges for services	\$ 985	\$ -	\$ -	\$ 123,589	\$ -	\$ 124,574
Other	-	543	-	-	27,834	28,377
State sources	3,984	-	837,315	-	-	841,299
Federal sources	396,988	615,765	-	-	-	1,012,753
TOTAL REVENUES	401,957	616,308	837,315	123,589	27,834	2,007,003
EXPENDITURES						
Current:						
Instruction	-	323,772	605,863	106,404	-	1,036,039
Support services	-	-	231,452	-	-	231,452
Enterprise and community services	347,750	-	-	-	-	347,750
Capital outlay:						
Instruction	-	13,577	-	-	-	13,577
TOTAL EXPENDITURES	347,750	337,349	837,315	106,404	-	1,628,818
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	54,207	278,959	-	17,185	27,834	378,185
OTHER FINANCING SOURCES (USES)						
Transfers in	2,197	-	-	-	-	2,197
Transfers out	-	-	-	-	(25,000)	(25,000)
TOTAL OTHER FINANCING SOURCES (USES)	2,197	-	-	-	(25,000)	(22,803)
NET CHANGES IN FUND BALANCE	56,404	278,959	-	17,185	2,834	355,382
FUND BALANCE - BEGINNING	8,879	(270,557)	-	106,493	23,039	(132,146)
FUND BALANCE - ENDING	\$ 65,283	\$ 8,402	\$ -	\$ 123,678	\$ 25,873	\$ 223,236

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUALS**

FOOD SERVICE FUND

YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Local sources	\$ 120,000	\$ 120,000	\$ 985	\$ (119,015)
State sources	5,000	5,000	3,984	(1,016)
Federal sources	121,000	121,000	396,988	275,988
TOTAL REVENUES	246,000	246,000	401,957	155,957
EXPENDITURES				
Enterprise and community services	426,000	426,000	347,750	78,250
TOTAL EXPENDITURES	426,000	426,000	347,750	78,250
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(180,000)	(180,000)	54,207	234,207
OTHER FINANCING SOURCES (USES)				
Transfers in	180,000	180,000	2,197	(177,803)
NET CHANGE IN FUND BALANCE	-	-	56,404	56,404
FUND BALANCE - BEGINNING	-	-	8,879	8,879
FUND BALANCE - ENDING	\$ -	\$ -	\$ 65,283	\$ 65,283

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUALS**

FEDERAL PROGRAMS FUND

YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Local	\$ -	\$ -	\$ 543	\$ 543
Federal sources	906,884	906,884	615,765	(291,119)
TOTAL REVENUES	<u>906,884</u>	<u>906,884</u>	<u>616,308</u>	<u>(290,576)</u>
EXPENDITURES				
Instruction	259,951	536,007	337,349	198,658
Support services	13,993	213,993	-	213,993
Operating contingency	632,940	156,884	-	156,884
TOTAL EXPENDITURES	<u>906,884</u>	<u>906,884</u>	<u>337,349</u>	<u>569,535</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND NET CHANGE IN FUND BALANCE	-	-	278,959	278,959
FUND BALANCE - BEGINNING	-	-	(270,557)	(270,557)
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,402</u>	<u>\$ 8,402</u>

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUALS**

STUDENT INVESTMENT ACCOUNT FUND

YEAR ENDED JUNE 30, 2022

	<u>Budget</u>		<u>Actual</u>	<u>Variance Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
State sources	\$ 749,927	\$ 837,316	\$ 837,315	\$ (1)
EXPENDITURES				
Instruction	554,652	642,041	605,863	36,178
Support services	195,275	195,275	231,452	(36,177)
TOTAL EXPENDITURES	<u>749,927</u>	<u>837,316</u>	<u>837,315</u>	<u>1</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUALS**

STUDENT ACTIVITIES FUND

YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Local sources	\$ 300,000	\$ 300,000	\$ 123,589	\$ (176,411)
EXPENDITURES				
Instruction	300,000	300,000	106,404	193,596
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES AND NET CHANGE IN FUND BALANCE	-	-	17,185	17,185
FUND BALANCE - BEGINNING	-	-	106,493	106,493
FUND BALANCE - ENDING	\$ -	\$ -	\$ 123,678	\$ 123,678

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUALS**

ENERGY PROJECTS FUND

YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Local sources	\$ 20,000	\$ 20,000	\$ 27,834	\$ 7,834
EXPENDITURES				
Facilities acquisition and construction	13,708	13,708	-	13,708
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>6,292</u>	<u>6,292</u>	<u>27,834</u>	<u>21,542</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(25,000)	(25,000)	(25,000)	-
NET CHANGE IN FUND BALANCE	<u>(18,708)</u>	<u>(18,708)</u>	<u>2,834</u>	<u>21,542</u>
FUND BALANCE - BEGINNING	<u>18,708</u>	<u>18,708</u>	<u>23,039</u>	<u>4,331</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,873</u>	<u>\$ 25,873</u>

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SCHEDULE OF REVENUES, EXPENDITURES, OTHER FINANCING
SOURCES (USES), AND CHANGES IN FUND BALANCE - BUDGET AND ACTUALS**

DEBT SERVICE FUND

YEAR ENDED JUNE 30, 2022

	Budget		Actual	Variance Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ 352,400	\$ 352,400	\$ 356,312	\$ 3,912
EXPENDITURES				
Debt service	370,400	370,400	370,400	-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(18,000)	(18,000)	(14,088)	3,912
OTHER FINANCING SOURCES (USES)				
Transfers in	18,000	18,000	15,000	(3,000)
NET CHANGE IN FUND BALANCE	-	-	912	912
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	\$ -	\$ -	\$ 912	\$ 912

OTHER SCHEDULES

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

SCHEDULE OF REVENUES BY FUNCTION – ALL FUNDS**YEAR ENDED JUNE 30, 2022**

	<u>General</u>	<u>Special Revenue</u>	<u>Capital Projects</u>	<u>Debt Service</u>
Revenue from Local Sources				
1110 Ad Valorem Taxes Levied by District	\$ 1,990,058	\$ -	\$ -	\$ 356,221
1190 Penalties and Interest on Taxes	510	-	-	91
1311 Regular Day School Tuition - From Individuals	102,730	-	-	-
1500 Earnings on Investments	23,101	-	5,985	-
1600 Food Service	-	661	-	-
1700 Extracurricular Activities	1,035	123,913	-	-
1910 Rentals	685	-	-	-
1920 Contributions and Donations From Private Sources	18,420	-	-	-
1940 Services Provided Other Local Education Agencies	26,400	-	-	-
1960 Recovery of Prior Years' Expenditure	3,463	-	-	-
1990 Miscellaneous	171,391	28,377	-	-
Total Revenue from Local Sources	2,337,793	152,951	5,985	356,312
Revenue from Intermediate Sources				
2101 County School Funds	128	-	-	-
2102 General ESD Revenue	200,000	-	-	-
Total Revenue from Intermediate Sources	200,128	-	-	-
Revenue from State Sources				
3101 State School Fund - General Support	9,761,703	-	-	-
3102 State School Fund - School Lunch Match	-	-	-	-
3103 Common School Fund	66,685	-	-	-
3299 Other Restricted Grants-in-Aid	692,638	841,299	659,248	-
Total Revenue from State Sources	10,521,026	841,299	659,248	-
Revenue from Federal Sources				
4100 Unrestricted Revenue Direct From the Federal Government	44,932	-	-	-
4500 Restricted Revenue From the Federal Government Through the State	38,475	1,012,753	-	-
Total Revenue from Federal Sources	83,407	1,012,753	-	-
Revenue from Other Sources				
5100 Long Term Debt Financing Sources	129,898	-	-	-
5200 Interfund Transfers	125,188	2,197	93,659	15,000
5400 Resources - Beginning Fund Balance	4,504,501	(132,146)	899,254	-
Total Revenue from Other Sources	4,759,587	(129,949)	992,913	15,000
Grand Totals	\$ 17,901,941	\$ 1,877,054	\$ 1,658,146	\$ 371,312

CORBETT SCHOOL DISTRICT NO. 39
Multnomah County, Oregon

SCHEDULE OF EXPENDITURES BY FUNCTION/OBJECT

GENERAL FUND

YEAR ENDED JUNE 30, 2022

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
GENERAL FUND								
Instruction Expenditures								
111 Elementary, K-5 or K-6	\$ 2,972,368	\$ 1,737,827	\$ 1,117,673	\$ 30,973	\$ 85,997	\$ -	\$ (102)	\$ -
121 Middle/Junior High Programs	1,305,294	854,975	420,539	4,814	24,966	-	-	-
122 Middle/Junior High School Extracurricular	31,025	17,917	6,404	4,027	2,159	-	518	-
131 High School Programs	1,688,490	1,079,446	520,923	21,726	65,824	-	571	-
132 High School Extracurricular	331,832	96,384	29,161	164,570	34,834	-	6,883	-
140 Pre-Kindergarten Programs	2,650	-	-	-	2,650	-	-	-
1220 Restrictive Programs for Students w/ Disabilities	175,362	32,389	24,809	117,889	275	-	-	-
1250 Less Restrictive Programs for Students w/ Disabilities	1,639,566	741,944	408,165	434,493	9,300	-	45,664	-
1280 Alternative Education	341,083	185,720	81,105	53,752	20,506	-	-	-
1291 English Second Language Programs	6,952	-	-	1,996	4,956	-	-	-
1400 Summer School	256,738	122,451	60,509	33,485	37,121	-	3,172	-
Total Instruction Expenditures	8,751,360	4,869,053	2,669,288	867,725	288,588	-	56,706	-
Support Services Expenditures								
210 Attendance and Social Work Services	5,892	-	-	1,642	1819	-	2,431	-
2120 Guidance Services	209,006	114,007	66,069	11,962	10,353	-	6,615	-
2130 Health Services	43,188	23,991	9,749	983	5,830	-	2,635	-
2150 Speech Pathology and Audiology Services	369	-	-	-	369	-	-	-
2160 Other Student Treatment Services	105,699	70,129	34,993	149	428	-	-	-
2210 Improvement of Instruction Services	49,282	12,274	28,259	8,599	150	-	-	-
2230 Assessment & Testing	57,694	-	-	6,550	51,144	-	-	-
2240 Instructional Staff Development	23,588	-	-	22,727	603	-	258	-
2310 Board of Education Services	251,196	-	17,149	21,331	731	-	211,985	-
2320 Executive Administration Services	492,160	295,125	157,299	20,043	12,274	-	7,419	-
2410 Office of the Principal Services	1,035,673	656,844	316,481	24,197	30,002	-	8,149	-
2520 Fiscal Services	121,708	54,299	33,948	13,947	6,952	-	12,562	-
2540 Operation and Maintenance of Plant Services	1,021,611	309,507	174,095	441,573	56,843	38,646	947	-
2550 Student Transportation Services	863,349	363,183	241,037	92,683	35,457	129,772	1,217	-
2570 Internal Services	272,189	110,986	(3,180)	74,709	89,171	-	503	-
2640 Staff Services	304,442	-	304,442	-	-	-	-	-
2660 Technology Services	215,126	65,736	37,704	23,926	80,353	-	7,407	-
Total Support Services Expenditures	5,072,172	2,076,081	1,418,045	765,021	382,479	168,418	262,128	-
Enterprise and Community Services								
3500 Attendance and Social Work Services	118,847	65,908	52,024	915	-	-	-	-
Facilities Acquisition and Construction Expenditures								
4150 Building Acquisition, Construction, and Improvement Svcs	5,880	-	-	5,880	-	-	-	-
Other Uses Expenditures								
5100 Debt Service	277,502	-	-	-	-	-	277,502	-
5200 Transfers of Funds	17,197	-	-	-	-	-	-	17,197
Total Other Uses Expenditures	294,699	-	-	-	-	-	277,502	17,197
General Fund Totals	\$ 14,242,958	\$ 7,011,042	\$ 4,139,357	\$ 1,639,541	\$ 671,067	\$ 168,418	\$ 596,336	\$ 17,197

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

SCHEDULE OF EXPENDITURES BY FUNCTION/OBJECT

OTHER FUNDS

YEAR ENDED JUNE 30, 2022

	<u>Totals</u>	<u>Object 100</u>	<u>Object 200</u>	<u>Object 300</u>	<u>Object 400</u>	<u>Object 500</u>	<u>Object 600</u>	<u>Object 700</u>
<u>SPECIAL REVENUE FUNDS</u>								
Instruction Expenditures								
111 Elementary, K-5 or K-6	\$ 228,451	\$ 147,801	\$ 80,350	\$ -	\$ -	\$ -	\$ -	\$ -
121 Middle/Junior High Programs	196,612	127,869	66,238	1,000	1,505	-	-	-
122 Middle/Junior High School Extracurricular	34,961	-	-	-	34,961	-	-	-
131 High School Programs	180,931	78,880	38,295	-	61,254	-	2,502	-
132 High School Extracurricular	71,443	-	-	-	71,443	-	-	-
1220 Restrictive programs for students with disabilities	169	-	-	-	169	-	-	-
1250 Less restrictive programs for students with disabilities	201,963	118,661	37,333	4,751	27,392	13,577	249	-
1272 Title I	59,184	41,902	13,981	-	3,301	-	-	-
1299 Other Programs	76,202	4,656	69,745	-	1,801	-	-	-
Total Instruction Expenditures	1,049,616	519,769	305,942	5,751	201,826	13,577	2,751	-
Support Services Expenditures								
2120 Guidance Services	231,452	172,854	58,598	-	-	-	-	-
Enterprise and Community Services Expenditures								
3100 Food Services	347,750	86,969	54,857	17,538	185,041	-	3,345	-
Other Uses Expenditures								
5200 Transfers of Funds	25,000	-	-	-	-	-	-	25,000
Total Other Uses Expenditures	25,000	-	-	-	-	-	-	25,000
Special Revenue Funds Totals	\$ 1,653,818	\$ 779,592	\$ 419,397	\$ 23,289	\$ 386,867	\$ 13,577	\$ 6,096	\$ 25,000
<u>CAPITAL PROJECTS FUNDS</u>								
Facilities Acquisition and Construction Expenditures								
4150 Building Acquisition, Construction, and Improvement Svcs	\$ 465,401	\$ -	\$ -	\$ -	\$ -	\$ 465,401	\$ -	\$ -
Other Uses Expenditures								
5200 Transfers of Funds	193,847	-	-	-	-	-	-	193,847
Capital Projects Fund Totals	\$ 659,248	\$ -	\$ -	\$ -	\$ -	\$ 465,401	\$ -	\$ 193,847
<u>DEBT SERVICE FUND</u>								
Other Uses Expenditures								
5100 Debt Service	\$ 370,400	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 370,400	\$ -

CORBETT SCHOOL DISTRICT NO. 39

Multnomah County, Oregon

**SUPPLEMENTAL INFORMATION REQUIRED
BY THE OREGON DEPARTMENT OF EDUCATION**

YEAR ENDED JUNE 30, 2022

A. Energy Bill for Heating - All Funds

Please enter your expenditures for electricity, heating fuel, and water & sewage for these Functions and Objects.

	Objects 325, 326, 327*
Function 2540	\$ 261,950
Function 2550	\$ 43,798

B. Replacement of Equipment - General Fund:

Includes all General fund expenditures object 542, except for the following exclusions:

\$ 5,138

Exclude these functions:

- 1113 Elementary Co-curricular Activities
- 1122 Middle School Co-curricular Activities
- 1132 High School Co-curricular Activities
- 1140 Pre-Kindergarten
- 1300 Continuing Education
- 1400 Summer School
- 2550 Pupil Transportation
- 3100 Food Service
- 3300 Community Services
- 4150 Construction

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

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH OREGON STATE REGULATIONS**



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH OREGON STATE REGULATIONS**

Board of Directors
Corbett School District No. 39
Corbett, Oregon

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Corbett School District No. 39, Multnomah County, Oregon, (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated April 30, 2023.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-330 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

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

In connection with our testing, nothing came to our attention that caused us to believe the 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 162-10-330 of the Minimum Standards for Audits of Oregon Municipal Corporations except as follows:

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH OREGON STATE REGULATIONS (Continued)**

- The following expenditures were in excess of appropriations:
 - \$13,477 for instruction in the General Fund
 - \$36,177 for support services in the Student Investment Account Fund
 - \$193,847 for transfers out in the OSCIM Match Grant Fund

Internal Control Over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the *Schedule of Findings and Questioned Costs*, we identified certain deficiencies in internal control that we consider to be a material weakness and a significant deficiency.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency described in the *Schedule of Findings and Questioned Costs* as item 2022-001 to be a material weakness.

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. We consider the deficiency described in the *Schedule of Findings and Questioned Costs* as item 2022-002 to be a significant deficiency.

Purpose Of This Report

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

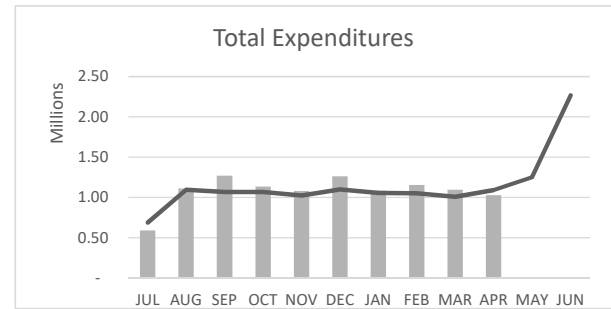
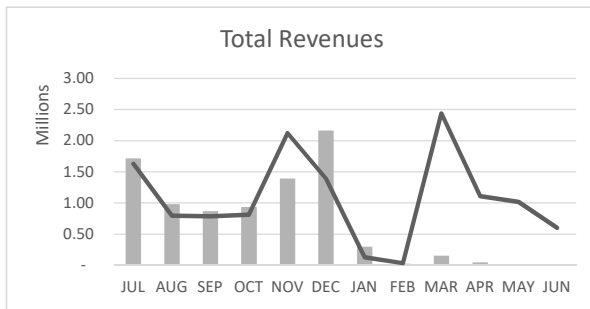


Portland, Oregon
April 30, 2023

**FUND 01: GENERAL FUND
Revenues and Expenditures by Month**

FY 2021-2022	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	-	-	-	2,746.55	1,313,451.34	590,300.54	25,998.75	14,539.61	48,341.65	7,834.38	6,533.84	42,004.99	2,051,751.65
State School Fund	1,549,748.00	774,409.00	774,409.00	774,409.00	791,835.00	791,835.00	-	-	2,375,505.00	978,626.00	884,241.26	-	9,695,017.26
Local Sources	12,316.65	20,676.54	11,483.66	33,128.60	18,633.93	12,473.61	34,637.61	18,985.16	13,521.26	121,263.64	12,220.08	36,533.65	345,874.39
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	128.06	200,000.00	200,128.06
State Sources	68,928.53	-	-	671.63	-	-	66,685.03	-	-	-	111,963.04	321,242.94	569,491.17
Federal Sources	-	-	-	-	-	-	-	-	-	-	463.84	-	463.84
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,630,993.18	795,085.54	785,892.66	810,955.78	2,123,920.27	1,394,609.15	127,321.39	33,524.77	2,437,367.91	1,107,724.02	1,015,550.12	599,781.58	12,862,726.37
Expenditures													
Salaries	142,445.67	581,019.11	610,000.66	582,704.46	566,132.14	555,835.41	552,826.20	587,733.18	559,691.70	557,793.19	581,470.75	1,127,239.29	7,004,891.76
Associated Payroll	105,625.73	322,324.84	220,388.89	212,312.59	316,412.37	346,533.12	348,194.86	337,319.64	343,710.04	345,103.23	353,244.36	632,468.58	3,883,638.25
Purchased Services	67,116.90	84,733.41	153,181.87	173,600.78	95,199.38	141,159.49	104,738.39	81,685.96	42,188.11	127,207.94	121,923.93	443,814.34	1,636,550.50
Supplies & Materials	97,052.64	100,584.51	55,681.37	69,580.98	38,313.75	18,187.14	39,497.40	17,786.66	12,323.45	37,941.78	134,297.74	56,407.95	677,655.37
Capital Outlay	-	(125.61)	-	-	-	-	-	-	-	-	-	-	(125.61)
Debt Service	47,874.09	4,168.00	20,286.00	27,473.64	4,168.00	29,005.12	4,168.00	24,217.00	4,168.00	21,457.00	59,319.00	4,168.00	250,471.85
Other Objects	228,141.73	4,116.70	7,674.10	3,465.42	2,122.41	9,094.75	5,393.79	1,577.64	46,447.96	3,384.13	1,140.57	4,697.81	317,257.01
Total Expenditures	688,256.76	1,096,820.96	1,067,212.89	1,069,137.87	1,022,348.05	1,099,815.03	1,054,818.64	1,050,320.08	1,008,529.26	1,092,887.27	1,251,396.35	2,268,795.97	13,770,339.13

FY 2022-2023	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	TOTAL
Revenues													
Property Taxes	6,974	4,560	5,351	2,792	530,960	1,185,768	20,359	14,376	50,367	10,012	-	-	1,831,518
State School Fund	1,631,160	815,091	815,091	815,091	815,091	818,240	-	-	-	-	-	-	5,709,764
Local Sources	13,384	19,208	23,828	18,257	23,030	19,196	1,100	11,661	102,155	35,531	1,000	-	268,349
Intermediate Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
State Sources	66,685	123,504	17,964	100,000	21,597	140,779	278,222	-	-	-	-	-	748,751
Federal Sources	-	19,792	5,524	-	-	-	-	-	-	-	-	-	25,315
Other Sources	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	1,718,202	982,155	867,758	936,139	1,390,678	2,163,982	299,680	26,036	152,522	45,544	1,000	-	8,583,697
Expenditures													
Salaries	154,658	640,751	597,617	633,847	648,558	589,936	632,960	603,345	600,507	602,639	-	-	5,704,817
Associated Payroll	138,516	352,314	323,117	344,161	350,386	368,396	380,208	353,999	361,894	361,173	15,780	-	3,349,944
Purchased Services	45,451	51,571	160,639	106,353	30,419	197,680	44,273	139,802	110,808	58,151	(8,510)	-	936,637
Supplies & Materials	23,411	55,777	138,930	34,721	24,572	52,122	19,589	27,884	14,328	958	(4,009)	-	388,283
Capital Outlay	-	-	16,469	9,808	-	-	-	-	-	-	-	-	26,277
Debt Service	29,973	4,168	20,286	4,168	10,968	20,437	4,168	24,217	4,168	4,168	4,168	-	130,889
Other Objects	197,528	6,957	14,933	2,529	15,146	33,847	1,701	4,780	3,883	(305)	-	-	281,000
Total Expenditures	589,537	1,111,538	1,271,991	1,135,587	1,080,047	1,262,419	1,082,899	1,154,027	1,095,588	1,026,784	7,429	-	10,817,847



Corbett School District No. 39
Board Financial Report
Fund 01: General Fund

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Apr 30 2022	% of YE Actuals	Adopted Budget	Projected Actual	Year to Date Apr 30 2023	% of Projected
Revenues							
Property Taxes	2,051,752	2,003,213	98%	2,025,100	2,029,883	1,831,518	90%
State School Fund	9,695,017	8,810,776	91%	9,812,587	9,960,785	5,709,764	57%
Local Sources	345,874	297,121	86%	441,000	257,710	267,349	104%
Intermediate Sources	200,128	-	0%	201,200	200,700	-	0%
State Sources	569,491	136,285	24%	856,760	1,116,565	748,751	67%
Federal Sources	464	-	0%	49,172	215,662	25,315	12%
Total Revenues	12,862,726	11,247,395	87%	13,385,819	13,781,305	8,582,697	62%
Expenditures							
Salaries	7,004,892	5,296,182	76%	7,079,031	7,250,460	5,704,817	79%
Associated Payroll	3,883,638	2,897,925	75%	3,521,838	4,240,610	3,334,165	79%
Purchased Services	1,636,551	1,070,812	65%	3,741,460	1,558,297	945,147	61%
Supplies & Materials	677,655	486,950	72%	840,375	723,012	392,292	54%
Capital Outlay	(126)	(126)	100%	146,750	197,276	26,277	13%
Debt Service	250,472	186,985	75%	296,742	253,299	126,721	50%
Other Objects	317,257	311,419	98%	293,231	321,714	281,000	87%
Contingency	-	-		150,000	-	-	
Total Expenditures	13,770,339	10,250,147	74%	16,069,427	14,544,668	10,810,418	74%
Other Sources (Uses)							
Other Sources	-	-		195,000	251,000	-	0%
Transfer Out	-	-		(240,995)	-	-	
Total Other Sources (Uses)	-	-		-	251,000	-	0%
Change in Fund Balance	(907,613)	997,248		(2,683,609)	(512,363)	(2,227,721)	
Fund Balance - Beginning	2,313,045	2,313,045		4,207,289	3,695,523	1,405,432	
Fund Balance - Ending	1,405,432	3,310,293		1,523,680	3,183,160	(822,289)	

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Revenues				
Property Taxes	2,003,213	1,831,518	(171,695)	-9%
State School Fund	8,810,776	5,709,764	(3,101,012)	-35%
Local Sources	297,121	267,349	(29,772)	-10%
State Sources	136,285	748,751	612,466	449%
Federal Sources	-	25,315	25,315	
Total Revenues	11,247,395	8,582,697	(2,664,698)	-24%

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Expenditures				
Salaries	5,296,182	5,704,817	408,635	8%
Associated Payroll	2,897,925	3,334,165	436,239	15%
Purchased Services	1,070,812	945,147	(125,665)	-12%
Supplies & Materials	486,950	392,292	(94,658)	-19%
Capital Outlay	(126)	26,277	26,402	-21019%
Debt Service	186,985	126,721	(60,264)	-32%
Other Objects	311,419	281,000	(30,419)	-10%
Total Expenditures	10,250,147	10,810,418	560,271	5%

**Corbett School District No. 39
Board Financial Report
Fund 02: Food Services Fund**

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Apr 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2023	% of Projected
Revenues							
State School Fund	-	-		2,000	2,000	-	0%
Local Sources	(35)	743	-2146%	120,000	53,466	55,080	103%
State Sources	3,250	3,250	100%	4,000	7,006	5,026	72%
Federal Sources	379,803	224,872	59%	121,000	269,027	124,840	46%
Total Revenues	383,018	228,865	60%	247,000	331,499	184,946	56%
Expenditures							
Salaries	86,970	77,201	89%	132,883	95,882	80,177	84%
Associated Payroll	54,855	46,852	85%	62,299	68,919	53,491	78%
Purchased Services	17,419	14,892	85%	6,000	39,380	24,750	63%
Supplies & Materials	156,910	126,577	81%	237,318	137,743	101,329	74%
Debt Service	(696)	(696)	100%	-	-	(3,196)	
Other Objects	3,359	1,748	52%	3,500	2,015	1,425	71%
Total Expenditures	318,818	266,573	84%	442,000	343,939	257,977	75%
Other Sources (Uses)							
Transfer In	-	-		195,000	-	-	
Total Other Sources (Uses)	-	-		195,000	-	-	
Change in Fund Balance	64,200	(37,709)		-	(12,440)	(73,030)	
Fund Balance - Beginning	27,901	27,901		-	208,573	92,102	
Fund Balance - Ending	92,102	(9,808)		-	196,133	19,071	

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Revenues				
Local Sources	743	55,080	54,337	7312%
Federal Sources	224,872	124,840	(100,031)	-44%
Total Revenues	228,865	184,946	(43,918)	-19%

	FY 2021-22	FY 2022-23	Variance	% Change
YTD Expenditures				
Salaries	77,201	80,177	2,977	4%
Associated Payroll	46,852	53,491	6,639	14%
Purchased Services	14,892	24,750	9,858	66%
Supplies & Materials	126,577	101,329	(25,248)	-20%
Debt Service	(696)	(3,196)	(2,500)	359%
Other Objects	1,748	1,425	(323)	-18%
Total Expenditures	266,573	257,977	(8,597)	-3%

**Corbett School District No. 39
Board Financial Report
Fund 03: Federal Funds**

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Apr 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2023	% of Projected
Revenues							
Local Sources	543	543	100%	-	-	-	
Federal Sources	347,297	-	0%	1,193,988	699,682	105,476	15%
Total Revenues	347,840	543	0%	1,193,988	699,682	105,476	15%
Expenditures							
Salaries	228,213	163,250	72%	470,134	477,212	276,935	58%
Associated Payroll	134,785	89,931	67%	240,021	225,665	119,286	53%
Purchased Services	8,092	8,092	100%	77,205	3,078	24,383	792%
Supplies & Materials	46,142	22,622	49%	56,198	70,481	24,152	34%
Other Objects	249	249	100%	-	-	-	
Contingency	-	-		311,004	-	-	
Total Expenditures	417,480	284,144	68%	1,154,561	776,436	444,756	57%
Change in Fund Balance	(69,640)	(283,601)		(6,568)	(122,749)	(339,280)	
Fund Balance - Beginning	7,656	7,656		-	35,526	(61,984)	
Fund Balance - Ending	(61,984)	(275,945)		(6,568)	(87,223)	(401,264)	

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Salaries	163,250	276,935	113,684
Associated Payroll	89,931	119,286	29,355
Purchased Services	8,092	24,383	16,292
Supplies & Materials	22,622	24,152	1,530
Other Objects	249	-	(249)
Total Expenditures	284,144	444,756	160,612

Corbett School District No. 39
Board Financial Report
Fund 04: Student Investment Account

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Apr 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2023	% of Projected
Revenues							
State Sources	837,315	627,986	75%	865,870	865,870	638,097	74%
Total Revenues	837,315	627,986	75%	865,870	865,870	638,097	74%
Expenditures							
Salaries	472,740	356,083	75%	556,386	590,180	347,461	59%
Associated Payroll	243,482	174,816	72%	291,470	266,106	184,190	69%
Supplies & Materials	62,929	61,444	98%	18,014	2,520	1,676	67%
Other Objects	2,502	2,502	100%	-	-	-	-
Total Expenditures	782,651	595,845	76%	865,870	865,870	540,677	62%
Change in Fund Balance	54,664	32,142		-	-	97,420	
Fund Balance - Beginning	-	-		-	-	54,664	
Fund Balance - Ending	54,664	32,142		-	-	152,084	

	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>Variance</u>
YTD Expenditures			
Salaries	356,083	347,461	(8,622)
Associated Payroll	174,816	184,190	9,374
Supplies & Materials	61,444	1,676	(59,768)
Other Objects	2,502	-	(2,502)
Total Expenditures	595,845	540,677	(55,168)

**Corbett School District No. 39
Board Financial Report
Fund 09: GO Bond 2021**

	Fiscal Year 2021-2022			Fiscal Year 2022-2023			
	Year End Actuals	Year to Date Apr 30 2022	% of YE Actuals	Current Budget	Projected Actual	Year to Date Apr 30 2023	% of Projected
Revenues							
Local Sources	5,985	4,360	73%	20,000	8,669	6,155	71%
Total Revenues	5,985	4,360	73%	20,000	8,669	6,155	71%
Expenditures							
Purchased Services	239,980	232,158	97%	520,000	7,510	7,382	98%
Capital Outlay	21,984	21,984	100%	-	-	-	
Other Objects	9,593	7,345	77%	-	505	633	125%
Total Expenditures	271,557	261,487	96%	520,000	8,015	8,015	100%
Change in Fund Balance	(265,572)	(257,127)		(500,000)	654	(1,860)	
Fund Balance - Beginning	899,254	899,254		500,000	633,681	633,681	
Fund Balance - Ending	633,681	642,127		-	634,335	631,821	

YTD Revenues	FY 2021-22	FY 2022-23	Variance
Local Sources	4,360	6,155	1,795
Total Revenues	4,360	6,155	1,795

YTD Expenditures	FY 2021-22	FY 2022-23	Variance
Purchased Services	232,158	7,382	(224,776)
Other Objects	7,345	633	(6,712)
Total Expenditures	261,487	8,015	(253,472)

Corbett School District 39
Monthly Financial Report
As of April 30, 2023

Summary of Budget and Actual Expenditures by Fund and Major Function

Current Budget vs Actual Total Expenses	Current Budget	Apr 30 2023 YTD Actuals	Apr 30 2023 Balance
Fund: 01 General Fund			
1000 Instruction	8,044,251	6,445,368	1,598,883
2000 Support Services	5,409,230	4,144,551	1,264,679
3000 Enterprise & Community Services	131,130	97,039	34,091
4000 Facilities Acquisition/Construction	2,038,074	1,173,839	864,235
5100 Debt Service	296,742	130,889	165,853
5200 Transfers Out	240,995	-	240,995
6000 Contingencies	150,000	-	150,000
Fund: 01 General Fund Total	16,310,422	11,991,686	4,318,736
Fund: 02 Food Services Fund			
3000 Enterprise & Community Serves	442,000	263,353	178,647
Fund: 02 Food Services Fund Total	442,000	263,353	178,647
Fund: 03 Federal Funds			
1000 Instruction	454,949	410,967	43,983
2000 Support Services	762,080	78,685	683,395
5100 Debt Service	117,000	49,506	67,494
5200 Transfers Out	91,990	-	91,990
6000 Contingencies	311,004	-	311,004
Fund: 03 Federal Funds Total	1,737,023	539,157	1,197,866
Fund: 04 Student Investment Account			
1000 Instruction	639,439	455,950	183,489
2000 Support Services	226,431	151,698	74,733
Fund: 04 Student Investment Account Total	865,870	607,648	258,222
Fund: 09 GO Bond 2021			
0000 Not Applicable - need correction	-	505	(505)
2000 Support Services	43,876	-	43,876
4000 Facilities Acquisition/Construction	476,124	7,510	468,614
Fund: 09 GO Bond 2021 Total	520,000	8,015	511,985
Fund: 10 Bond Matching Grant			
4000 Facilities Acquisition/Construction	4,000,000	-	4,000,000
Fund: 10 Bond Matching Grant Total	4,000,000	-	4,000,000
Fund: 20 Energy Projects Fund			
4000 Facilities Acquisition/Construction	14,000	-	14,000
Fund: 20 Energy Projects Fund Total	14,000	-	14,000
Fund: 11 Debt Service Fund			
5100 Debt Service	380,295	31,115	349,180
Fund: 11 Debt Service Fund Total	380,295	31,115	349,180
Fund: 06 Student Body Trust Fund			
1000 Instruction	300,000	-	300,000
Fund: 06 Student Body Trust Fund Total	300,000	-	300,000
Grand Total - All Funds	24,569,610	13,440,975	7,128,636

Charter Agreement between the Corbett School Board, Corbett School District 39 and the Corbett District School (Charter Law ORS Chapter 338)

Applicant: Corbett District School.

Name of Proposed School: Corbett District School ("CDS"). However, Corbett District School will serve as a placeholder name, as the intention is to survey students in the fall to enlist their help in deciding the ultimate name of the school.

Philosophy and Mission of Charter School: The Corbett District School is being created out of a need to maintain the financial stability and current service levels that the Corbett School District offers. This serves as an application to convert the current Corbett School to a district with a single charter school. The intention of this charter agreement is to provide the Corbett School District a mechanism to admit non-resident students outside of the inter-district transfer process.

The Corbett District School will embrace the District's Board Goal "To foster intellectual development and promote social equity for all students, maintain and plan for adequate facilities, operate the District in a fiscally responsible manner, and maintain positive and collaborative relationships within all district communities."

The Corbett District School will continue to embrace current educational practices of the Corbett School District which include but are not limited to:

- Multi-age Instruction.
- Thematic based learning.
- Place based learning.
- Continuous progress.

Currently, the Corbett School District has formed a visions and values committee and plans to form a strategic planning committee to help chart a path forward for the District. As appropriate, the recommendations of the visions and values and strategic planning committees will inform the creation and operation of the Corbett District School. The Corbett School District also intends to complete a strategic planning process and, as appropriate, the work of the strategic plan will inform the creation and operation of the Corbett District School.

Description of the Curriculum: The curriculum of Corbett District School will fully incorporate the Common Core/Oregon State Content Standards consistent with ORS 329.045. **A complete curriculum guide can be found in Appendix A.**

Description of Expected Results: The goal of Corbett District School is for every student to make adequate yearly progress toward meeting or exceeding state and district standards. Longitudinal data accumulated by Corbett School District 39 ("District") will provide information upon which to assess the progress and success of CDS.

Corbett District School will provide a community school environment where students, teachers, parents, community members and administrative staff interact on a daily basis to provide an exceptional education to students. The core curriculum course offerings of CDS will be enhanced by courses taught by Teacher Standards and Practices Commission (TSPC) certified instructors who have particular expertise in the subject.

Governance Structure of the Charter School: The initial Corbett District School Governing Board ("Charter Board") consists of the publicly elected School Board Members of the Corbett School District 39. As a conversion school, CDS will retain its current governance structure of seven board members representing at large positions publicly elected, consistent with the election laws of the State of Oregon and Multnomah County, within the school district.

Corbett District School will operate under Charter Law ORS Chapter 338 and the written charter. The Board will continue to oversee all fiduciary and curricular planning and adoptions, hold regular board meetings consistent with current practices of the Corbett School District Board, approve the budget and expenditures, and foster community relations.

The CDS will continue to follow all board policies currently adopted by the Corbett School District. The Charter Board reserves the right to modify, update, delete, or add board policies consistent with State Law.

Projected Enrollment and Grades to Be Served: Projected enrollment figures for Corbett District School are based on the Corbett School District 39 2018-19 enrollment of approximately 1212 students in grades K through 12. The Corbett District School may also operate fee for service programs like preschool. Currently, the School Board has placed an enrollment cap of 1300, however the publicly elected Charter School Board reserves the right to adjust the enrollment numbers in light of an ever changing financial environment.

Target Population of Students to Be Served: Corbett District School plans a diverse program serving grades Pre-K through 12 and targeted at the following groups: students currently enrolled in Corbett Schools, and students in surrounding communities who may benefit from a smaller, differentiated education program.

Distinctive Learning or Teaching Techniques to Be Used: Meeting the instructional needs of all learners requires a differentiated delivery system for all areas of the curriculum. This differentiation must be based on providing the appropriate level of support so that each student can progress in a continuous improvement model and attain his or her full potential as a literate citizen and lifelong learner. Corbett District School is committed to utilizing the following instructional methods and opportunities:

(a) **Project-based and or thematic-based learning:** Courses will involve hands-on, lab, and/or project-based instruction that require students to produce digital assignments, and/or tactile products. This may be done individually or as a collaborative/team effort.

(b) **Lecture/discussion method:** Inquiry about broad-based, open-ended questions will require problem-solving techniques. Classes will have an emphasis on reading, writing, and presentation skills. This may include the use of digital equipment, i.e., computers and software, cameras, interactive whiteboards, and other technologies to support vocational areas in the school.

(c) **Online courses:** The uses of an online education program may be incorporated as appropriate.

(d) **Science, Technology, Engineering, Arts and Math (STEAM), CTE, and College Preparatory Programs:** The Corbett District School will continue to offer, maintain, and expand course offerings in STEAM, CTE and College Preparatory programs. These offerings may be modified based upon the work of the visions and values and strategic planning committees and the judgement of the Charter Board.

Legal Address, Facilities, and Physical Location: The current Corbett School, headquartered at 35800 East Historic Columbia River Highway, Corbett, Oregon 97019, will transition into the Corbett District School, which will remain in the same facility in the community of Corbett. The district retains ownership of all facilities, equipment and supplies including properties at 32405 E.

Historic Columbia River Highway, 35800 E. Historic Columbia River Highway and 36115 E. Historic Columbia River Highway. The charter owns no physical assets.

Description of Admissions Policy: The Charter Board will set enrollment targets at least annually. The Charter Board may increase, or decrease the enrollment target at any time and they recognize that the work of the visions and values and strategic planning committees will be considered in establishing enrollment targets.

In the event that more students apply for admission to Corbett District School than can be accommodated, an objective, confidential lottery will be held to determine enrollment. Priority in all lotteries will be given to students who have siblings currently attending the Corbett District School and to students who have been attending the Corbett District School by other means such as by tuition or by mechanisms called for in collective bargaining units. Further, resident students who move out of district and who wish to continue attending Corbett District School will be guaranteed enrollment for the remainder of the school year in which they move and they will be given priority in the following year lottery(ies). Students who turn down the invitation to enroll or drop from the program after enrolling will be replaced by the next student in order of lottery selection. (ORS 338.125) All students who reside within current school district boundaries are guaranteed admission. Further, all students currently attending Corbett School District will be guaranteed admission to the Corbett District School when the school begins initial operation. Admission applications can be accepted on a rolling basis throughout the year. Confidential lotteries will be conducted before the start of each trimester on a date established by administration provided the Charter Board opens space in the Corbett District School for that lottery. If needed a waitlist will be established after each lottery and remain in effect until the next lottery is announced.

Applicable Statutes and Rules: All applicable federal and state laws and Oregon Administrative Rules will apply to Corbett District School. (ORS 338.115)

Proposed Budget and Financial Plan: The budget will be based on the state school fund factored on enrollment for the current year or the previous year, whichever is highest. Evidence of financial soundness is found in the existing Corbett School District budget and financial plan already in place and utilized by Corbett School District 39.

Standards of Behavior and Discipline: Corbett District School Board will adopt those behavior and discipline policies in use by Corbett School District 39. These policies are available for review at the school district office.

School Calendar: The school calendar for the 2019-2020 school year will be the calendar already established by the Corbett School District. The Corbett District School Governing Board will establish yearly calendars consistent with current practice of the Corbett School District Board. The operational hours of the Corbett District School will remain the same as those currently established by the Corbett School District. The Corbett District School Governing Board may elect to change those hours in the future.

Staffing/Qualifications: The Corbett District School will maintain current staffing of both certified and classified staff*, with new staff added when needed to meet targets set by the Corbett District School Governing Board. In addition, all certified teachers must meet TSPC licensure standards and have appropriate academic, and/or career experience. Licensed teachers may, at the discretion of district administration, teach outside of their endorsement areas consistent with Charter Law.

**Budget deficits caused by inadequate state funding may result in reductions in staff. The Charter School Governing Board will follow district policy if any positions must be cut.*

Opening Date: The Corbett District School will open on a date no later than January 1, 2020. The Corbett School District Board may opt to open the Corbett District School at a date prior to January 1, 2020.

Special Education Arrangements: Corbett School District 39 and Corbett District School will provide for the needs of those enrolled students who qualify under state and federal laws regarding Special Education, regular education, and related services for students who qualify under Section 504 of the Rehabilitation Act of 1973. CDS will actively identify those students who qualify for special education services and will utilize district resources, the Multnomah Education Service District resolution services, as well as other external resource providers to ensure maintenance of effort. (ORS 338.165)

Community Involvement: The Corbett School District encourages parent and community involvement. The community will continue to be provided opportunities to influence the development of the charter as well as the ongoing refinements and modifications during charter implementation. Public Board Meetings will be held monthly and progress of implementation will be monitored/guided through the public meetings process. Further, standing committees such as the visions and values and strategic planning committees will have the opportunity to influence the development of the charter.

Term of the Charter: The initial term of the charter will be five years renewable from the date of signing. (ORS 338.065 (3)(a))

Plan for Performance Bonding/Insurance: The agreements, policies, and coverage with agencies currently insuring Corbett School District 39 will be maintained by Corbett District School. In the future these may be modified as determined necessary by the elected Corbett District School Governing Board .

Collective Bargaining Units: Corbett District School will maintain all collective bargaining agreements in place on the date that the Corbett District School opens. Future, contract negotiations will be consistent with state and federal law.

Placement of Students, Staff, and Property upon Termination/Non-Renewal of Charter: Termination of the charter shall not abridge Corbett School District's legal authority to operate as a non-chartered (regular) public school district. In the event of termination or non-renewal of this charter, Corbett School District shall follow the reduction in force provisions in any applicable collective bargaining agreements for licensed and classified employees or as otherwise provided by the Corbett School District. If, as a result of termination or non-renewal of this charter, a determination is made to reconstitute the school as a regular public school, the District Board will, as staffing requirements permit and funding allows, and on the recommendation of the Superintendent, make every effort to rehire all staff employed by Corbett District School at the time of its reconstitution as a regular public school.

If the school is reconstituted as a regular public school, all students currently enrolled will become enrolled students of the reconstituted school. Students currently attending outside the district will be allowed to continue with an existing inter-district agreement.

In the event of a termination of this charter, all assets, equipment, supplies, and other items provided to Corbett District School which were the property of Corbett School District 39 prior to this charter or were added after the fact with funds belonging to Corbett School District 39 or are of a nature that their loss or absence would prevent the operation of the district or its programs after termination of this charter, shall be returned to or retained by Corbett School

District 39. All other assets shall be given to the Corbett School District. (ORS 338.105)

Fiscal Audit: The School Superintendent will develop a balanced operating budget to be approved by the District Budget Committee and School Board as part of the current budgetary process. Corbett District Charter School will retain Corbett School District's designated auditor. Corbett District School will report in writing to the district the manner in which CDS intends to address any deficiencies in the audit. ODE is permitted to audit, review, and inspect expenditures during this time. (ORS 338.095)

Conversion of an Existing Public School District:

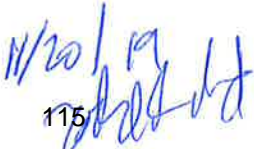
a) Student enrollment shall be voluntary. Students who choose not to attend Corbett District School have the option of being home schooled or request an interdistrict transfer. Any student who resides within the district boundary but has opted out of attendance at Corbett District School will be released by the Corbett School District 39 to the school of their choice. (ORS 338.145)

b) Employment practices, policies, and agreements: Corbett District School shall use the existing practices of Corbett School District 39 regarding the selection and hiring, training, discipline, and firing of its teaching, administrative, and operations staff with the exception of those changed by waiver or mutual consent of parties in a collective bargaining agreement. During the life of this charter, Corbett District School will implement policies in compliance with all applicable federal and state laws and collective bargaining agreements in effect at the time of the charter signing regarding recruitment, promotion, discipline, and termination of personnel; methods for evaluating performance; and a plan for resolving employee-related problems, including complaint and grievance procedures shall remain in effect for the remaining length of the agreement. Employees' payroll shall be processed through the business office of the Corbett School District 39 unless changed during the life of this charter. (ORS 338.135)

c) Employee assignment to the charter school shall be voluntary. However, as CDS will be the only school for grades K-12 located within Corbett School District 39, there are no alternative assignments available within the district to staff members who choose not to participate in the charter school. Therefore, any staff member who is under contract at the time of the charter signing and who chooses not to participate in the charter school shall be released from their contract if they request such a release at least 30 days prior to the charter going into effect. All contracts and agreements with staff members in effect at the time the school becomes chartered shall remain in effect for the remaining term of such contract or agreement. (ORS 338.135)

Approved this XXX day of XXXX.

Todd Mickelson, District Board Chairman

11/20/19
115


Randy Trani, Superintendent

A handwritten signature in blue ink, consisting of a horizontal line above the letters 'RT' followed by a wavy flourish.

Appendix A

Curriculum guide follows:

**INTERGOVERNMENTAL AGREEMENT
Mutual Aid Omnibus Agreement
Emergency Assistance 2023-2025**

This **OMNIBUS AGREEMENT** is made and entered into by the undersigned Districts (hereafter referred to as “Participating Districts”) to enable them to provide Emergency assistance to each other during times of emergency.

WHEREAS, the Participating Districts have expressed mutual interest in the establishment of an Omnibus Agreement to facilitate and encourage mutual aid and assistance among the Participating Districts; and

WHEREAS, in the event of an emergency a Participating District which has executed this Omnibus Agreement may need emergency assistance in the form of supplemental personnel, equipment, materials or other support; and

WHEREAS, each Participating District may own and maintain supplies and equipment and employ trained personnel for a variety of public services and is willing, under certain conditions, to lend its supplies, equipment and supplemental personnel to other Participating Districts in the event of an emergency; and

WHEREAS, the proximity of the Participating Districts to each other enables them to provide emergency assistance to each other.

NOW THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth, each undersigned Participating District agrees as follows:

ARTICLE I – APPLICABILITY

This Omnibus Agreement is available for execution to all Participating Districts. Execution of the Omnibus Agreement by a Participating District will occur when the Participating District signs an identical version of this Omnibus Agreement.

ARTICLE II – DEFINITIONS

A. "Assistance Costs" mean any direct equipment costs and labor costs that extend beyond the first eight (8) hours (usual and customary costs) incurred by the Lender in providing any asset requested. The Lender is expected to absorb the total labor costs for assistance which takes less than eight (8) hours, and is expected to absorb the first eight (8) hours of labor costs in an extended event. The labor costs, including overtime costs, will be absorbed by the Lender, until the Borrower uses borrowed personnel more than eight (8) hours, at which time the labor costs will be incurred by the borrowing Participating District. For this Omnibus Agreement, the time begins when the lending agency makes personnel available. Further agreements regarding costs appear in Article XII, Loans of Personnel.

B. "Borrower" means a Participating District which has adopted, signed and subscribes to this Omnibus Agreement and has made a request for emergency assistance and has received commitment(s) to deliver emergency assistance pursuant to the terms of this Omnibus Agreement.

C. "Contact Person(s)" means the person or persons designated by each Participating District to request emergency assistance from or grant emergency assistance to another Participating District pursuant to the terms of this Omnibus Agreement.

D. "Participating District" means an entire school district or entire education service district. Though the point of contact for this agreement is the Director of Emergency Management, all functions or departments of Participating Districts are implicated in this Omnibus Agreement, as emergency assistance could be provided by any function or department including, but not limited to instruction services, special education services, health services, social services, business services, transportation, information services, and craft or tradesmen.

E. "Director of Emergency Management" means the person appointed as the emergency program manager by the superintendent or governing board of a Participating District.

F. "Emergency" includes, but is not limited to, a human-caused or natural event or circumstances within the area of operation of any Participating District causing or threatening loss of life, damage to the environment, injury to person or property, human suffering or financial loss, such as: employee strike or work stoppage, fire, explosion, flood, severe weather, drought, earthquake, volcanic activity, spills or

releases of hazardous materials, contamination, utility or transportation emergencies, disease, infestation, civil disturbance, riots, acts of terrorism or sabotage, use of weapons of mass destruction; said event being or is likely to be beyond the capacity of any affected Participating District or Participating Districts, in terms of personnel, equipment and facilities, thereby requiring emergency assistance.

G. "Emergency Assistance" means employees, services, equipment, materials, or supplies offered during an emergency by the Lender and accepted by the Borrower to assist in maintaining or restoring normal Participating District services when such service has been disrupted by acts of the elements, equipment malfunctions, accidents, terrorism/sabotage and other occurrences where emergency assistance from other Participating Districts is necessary or advisable, as determined by the requesting Participating District.

H. "Emergency Contact Information Form" is the form to be submitted to the Directors of Emergency Management by each Participating District that lists names, addresses, and 24 hour contact phone numbers of the Contact Person(s) of each Participating District.

I. "Lender" means a Participating District which signed and adopted this Omnibus Agreement and has agreed to deliver emergency assistance to another Participating District pursuant to the terms and conditions of this Omnibus Agreement.

J. "Omnibus Agreement" means identical Participating District agreements executed in counterparts which bind the executing Participating District to its terms and conditions to provide and receive emergency assistance. The terms and conditions of the Omnibus Agreements are all identical and the execution of an Omnibus Agreement by a Participating District binds that Participating District to all other Participating Districts which have executed an identical Omnibus Agreement in counterparts. To be effective for purposes of receiving emergency assistance, this Omnibus Agreement must be fully executed and received by the Subscribing Participating Districts' superintendents.

K. "Termination Date" is the date upon which this Agreement terminates pursuant to Article. V.

ARTICLE III – PARTICIPATION

Participation in this Omnibus Agreement is purely voluntary.

ARTICLE IV – ROLES OF DIRECTOR OF EMERGENCY MANAGEMENT OF PARTICIPATING DISTRICTS

Participating Districts agree that individual Directors of Emergency Management or designee can serve as the representative of the Participating District in any meeting to agree on interpretation of the language or implementation of this Omnibus Agreement.

The Director of Emergency Management of each Participating District shall, to the extent reasonably possible:

- A. Participate in any meetings convened which are related to this Omnibus Agreement.
- B. Obtain and communicate to each Participating District the discussion items and decisions of the meeting.
- C. Maintain a manual containing the master copy of this Omnibus Agreement, any Amendments thereto, and a list of Participating Districts.
- D. Notify all Participating Districts whenever a new Participating District executes the Omnibus Agreement.
- E. Provide each Participating District with a copy of the signature page of newly executed Omnibus Agreement(s).
- F. Provide each Participating District with copies of the Emergency Contact Information Forms provided by other Participating Districts.
- G. Notify all Participating Districts whenever a Participating District terminates its participation in this Omnibus Agreement.
- H. Maintain and distribute checklists to assist Participating Districts in the planning details associated with being a Borrower or Lender under the terms of this Omnibus Agreement.

ARTICLE V – TERMS AND TERMINATION

A. This Omnibus Agreement is effective upon execution by two or more Participating Districts.

B. A Participating District opting to terminate this Omnibus Agreement shall provide written termination notification to the Director of Emergency Management for each Participating District. Notice of termination becomes effective upon receipt by the Directors of Emergency Management. Any terminating Participating District shall remain liable for all obligations incurred during its period of participation, until the obligation is satisfied.

ARTICLE VI – PAYMENT FOR SERVICES AND ASSISTANCE

Borrower shall pay the Lender for all valid and invoiced assistance costs within sixty (60) days of receipt of the Lender's invoice, for all of the emergency assistance services provided by the Lender. Lender, in its sole discretion, may elect to extend the repayment deadline, upon the written request of Borrower. In the event the Lender provides equipment, supplies or parts, the Lender shall have the option to accept payment of cash or in kind for the equipment, supplies or parts supplied.

ARTICLE VII – INDEPENDENT CONTRACTOR

Lender shall be and operate as an independent contractor of Borrower in the performance of any emergency assistance. Employees of Lender shall at all times while performing emergency assistance continue to be employees of Lender and shall not be deemed employees of Borrower for any purpose. Wages, hours, and other terms and conditions of employment of Lender shall remain applicable to all of its employees who perform emergency assistance. Lender shall be solely responsible for payment of its employees' wages, any required payroll taxes and any benefits or other compensation. Borrower shall not be responsible for paying any wages, benefits, taxes, or other compensation directly to the Lender's employees. The costs associated with borrowed personnel are subject to reimbursement process outlined in Article XII. In no event shall Lender or its officers, employees, agents, or representatives be authorized (or represent that they are authorized) to make any representation, enter into any agreement, waive any right or incur any obligation in the name of, on behalf of or as agent for Borrower under or by virtue of this Omnibus Agreement.

ARTICLE VIII – REQUESTS FOR EMERGENCY ASSISTANCE

Requests for emergency assistance shall be directed to the designated contact person(s) on the contact list provided by the Participating Districts. The extent to which the Lender provides any emergency assistance shall be at the Lender's sole discretion. In the event the emergency impacts a large geographical area that activates either federal or state emergency laws, this Omnibus Agreement shall remain in effect until or unless this Omnibus Agreement conflicts with such federal and state Laws.

ARTICLE IX – GENERAL NATURE OF EMERGENCY ASSISTANCE

Emergency assistance will be in the form of resources, including equipment, supplies, and personnel, or the direct provision of services. The execution of the Omnibus Agreement shall not create any duty to respond on the part of any Participating District. A Participating District shall not be held liable for failing to provide emergency assistance. A Participating District has the absolute discretion to decline to provide any requested emergency assistance and to withdraw resources it has provided at any time without incurring any liability. Resources are "borrowed" with reimbursement and terms of exchange varying with the type of resource as defined in Articles X through XII. The Participating Districts recognize that time is critical during an emergency and diligent efforts will be made to respond to a request for resources as rapidly as possible, including any notification(s) that requested resources are not available.

ARTICLE X – LOANS OF EQUIPMENT

At the sole discretion of the Lender, equipment may be made available upon request of a Participating District. The first eight (8) hours of use will be without cost to the Borrower, after which use of equipment, including construction equipment, vehicles, tools, pumps and motors, shall be at the Lender's actual costs or their current equipment rate; or if no written rates have been established, at the hourly operating costs set forth in an industry standard publication as selected by the Directors of Emergency Management, or as mutually agreed between Borrower and Lender. Equipment and tool loans are subject to the following conditions:

1. At the option of the Lender, loaned equipment may be loaned with an operator. See Article XII for terms and conditions applicable to use of borrowed personnel.

2. Loaned equipment shall be returned to the Lender upon release by the Borrower, or immediately upon the Borrower's receipt of an oral or written notice from the Lender for the return of the equipment. When notified to return equipment to a Lender, the Borrower shall make every effort to return the equipment to the Lender's possession within twenty-four (24) hours following notification.
3. Borrower shall, at its own expense, supply all fuel, lubrication and necessary maintenance for loaned equipment. The Borrower will take proper precaution in its operation, storage and maintenance of Lender's equipment. Lender shall endeavor to provide equipment in good working order. All equipment is provided "as is", with no representations or warranties as to its fitness for particular purpose, or general condition.
4. Lender's costs related to the transportation, handling, and loading/unloading of equipment shall be chargeable to the Borrower. Lender shall provide copies of invoices for these charges when provided by outside sources and shall provide hourly accounting of charges for Lender's employees who perform these services.
5. Without prejudice to a Lender's right to indemnification under Article XIV, in the event loaned equipment is lost or damaged while in the custody and/or use of the Borrower, or while being returned by Borrower to the Lender, Borrower shall reimburse the Lender for the reasonable cost of repairing the damaged equipment. If the equipment cannot be repaired within a time period indicated by the Lender, then Borrower shall reimburse Lender for the cost of replacing damaged equipment with equipment which is of equal condition and capability. Any determinations of what constitutes "equal condition and capability" shall be at the discretion of the Lender. If Lender must lease or rent a piece of equipment while the Lender's equipment is being repaired or replaced, Borrower shall reimburse Lender for such costs. Borrower shall have the right of subrogation for all claims against persons other than parties to this Omnibus Agreement who may be responsible in whole or in part for damage to the equipment. Borrower shall not be liable for damage caused by the sole negligence of Lender's Operators.

ARTICLE XI – EXCHANGE OF MATERIALS AND SUPPLIES

Borrower shall reimburse Lender in kind or at Lender's actual replacement cost, plus handling charges, for use of partially consumed or non-returnable materials and supplies, as mutually agreed between Borrower and Lender. Other reusable materials and supplies which are returned (unused) to Lender in clean, damage-free condition shall not be charged to the Borrower and no rental fee will be charged. Lender shall determine whether items returned are "clean and damage-free" and items shall be treated as partially consumed or non-returnable materials and supplies if an item is found to be damaged.

ARTICLE XII – LOANS OF PERSONNEL

Lender may, at its option, loan to Borrower employees who are willing to provide various services. These employees will be loaned without cost to the Borrower for the first eight (8) hours of service, after which they will be loaned at Borrower's expense equal to Lender's full costs, including each employee's salary or hourly wages, call back or overtime costs, benefits and overhead, and consistent with Lender's collective bargaining or individual contracts, if any, or other conditions of employment. Costs to feed and house loaned personnel, if necessary, shall be chargeable to and paid by the Borrower. The Borrower is responsible for assuring such arrangements as may be necessary to provide for the safety, housing, meals, and transportation to and from job sites/housing sites (if necessary) for loaned personnel. The Participating Districts' Directors of Emergency Management or their designees shall develop planning details associated with being a Borrower or Lender under the terms of this Omnibus Agreement.

Lender personnel providing emergency assistance shall be under the temporary direction of the emergency management authorities of the Borrower. Lender shall not be liable for cessation or slowdown of work if Lender's employees decline or are reluctant to perform any assigned tasks if employees judge a task to be unsafe. A request for loaned personnel to direct the activities of others during a particular response operation does not relieve the Borrower of any responsibility or create any liability on the part of the Lender for decisions and/or consequences of the response operation. When supervisory personnel are loaned, the Lender may make stipulations on the scope and duties of supervisory personnel loaned.

ARTICLE XIII – RECORD KEEPING

Time sheets and/or daily logs showing hours worked and equipment and materials used or provided by the Lender will be recorded on a shift by shift basis by the Lender and/or the loaned employee(s) and will be provided to the Borrower as needed. If no personnel are loaned, the Lender will provide shipping records for materials and equipment, and the Borrower is responsible for any required documentation of use of material and equipment for any available state or federal reimbursement. Under all circumstances, the Borrower remains responsible for ensuring that the amount and quality of all documentation is adequate to enable disaster reimbursement if available.

ARTICLE XIV – INDEMNIFICATION AND LIMITATION OF LIABILITY

A. NOTIFICATION AND PARTICIPATION. Participating Districts which execute the Omnibus Agreement are expected to:

1. Ensure that each Participating District timely receives the most current emergency contact information.
2. Participate in scheduled meetings to coordinate operational and implementation issues.

B. INDEMNIFICATION. Except as provided in section C., to the fullest extent permitted by applicable law, the Borrower releases and shall indemnify, hold harmless and defend each Lender, its officers, employees and agents from and against any and all costs, including costs of defense, claims, judgments or awards of damages asserted or arising directly or indirectly from, on account of, or in connection with providing emergency assistance to the Borrower, whether arising before, during or after performance of the emergency assistance and whether suffered by any of the Participating Districts or any person or entity.

C. ACTIVITIES IN BAD FAITH OR BEYOND SCOPE. Any Participating District shall not be required under this Omnibus Agreement to indemnify, hold harmless and defend any other Participating District from any claim, loss, harm, liability, damage, cost or expense caused by or resulting from the activities of any Participating District's officers, employees, or agents who are acting negligent, in bad faith or performing activities beyond the scope of their duties.

D. LIABILITY FOR PARTICIPATION. In the event of any liability, claim, demand, action or proceeding, of whatever kind or nature arising out of rendering of

emergency assistance through this Omnibus Agreement, the Borrower agrees to indemnify, hold harmless, and defend, to the fullest extent of the law, each signatory to this Omnibus Agreement, whose only involvement in the transaction or occurrence which is the subject of such claim, action, demand, or other proceeding, is the execution and approval of this Omnibus Agreement.

E. DELAY/FAILURE TO RESPOND. No Participating District shall be liable to another Participating District for, or be considered in breach of or default under this Omnibus Agreement due to any delay in or failure to perform any obligation under this Omnibus Agreement, except to make payment as specified in this Omnibus Agreement.

F. PARTICIPATING DISTRICT LITIGATION PROCEDURES. Each Participating District seeking to be released, indemnified, held harmless or defended under this Article with respect to any claim shall promptly notify the Borrower of such claim and shall not settle such claim without prior consent of Borrower, which consent shall not be unreasonably withheld. The Participating District shall have the right to participate in the defense of said claim to the extent of its own interest. A Participating District's personnel shall cooperate and participate in legal proceedings if so requested by the Borrower, and/or required by a court of competent jurisdiction.

ARTICLE XVI – WORKERS’ COMPENSATION AND EMPLOYEE CLAIMS

Lender’s employees, officers or agents, made available to Borrower, shall remain Lender's employees, officers or agents while engaged in carrying out duties, functions or activities pursuant to this Omnibus Agreement, and each Participating District shall remain fully responsible as employer for all taxes, assessments, fees, premiums, wages, withholdings, workers’ compensation and other direct and indirect compensation, benefits, and related obligations with respect to its own employees. Likewise, each Participating District shall provide Workers’ Compensation in compliance with statutory requirements of the State of Oregon.

ARTICLE XVII – MODIFICATIONS

No provisions of this Omnibus Agreement may be modified, altered, or rescinded by any Participating District without 2/3 concurrence of the signatory Participating Districts. Modifications to this Omnibus Agreement must be in writing and will become effective upon approval of the modification by a 2/3 affirmative vote of the signatory Participating Districts. Modifications must be signed by an authorized representative of each Participating District.

ARTICLE XVIII – NON EXCLUSIVENESS AND PRIOR AGREEMENTS

This Omnibus Agreement is not intended to be exclusive among the Participating Districts. Any Participating District may enter into separate emergency assistance agreements with any other entity. No separate agreement shall terminate any responsibility under the Omnibus Agreement. To the extent that prior agreements between Participating Districts are inconsistent with this Agreement, prior agreements for emergency assistance between the Participating Districts will supersede this Omnibus Agreement, until the inconsistencies of the prior agreements are reconciled by the Participating Districts.

ARTICLE XIX – GOVERNMENTAL AUTHORITY

This Omnibus Agreement is subject to laws, rules, regulations, orders, and other requirements, now or as amended, of all governmental authorities having jurisdiction over the emergencies covered by this Omnibus Agreement.

ARTICLE XX – NO DEDICATION OF FACILITIES

No undertaking by a Participating District to another Participating District under any provision of this Omnibus Agreement shall constitute a dedication of the facilities or assets of such Participating District, or any portion thereof, to the public or to the other Participating District. Nothing in this Omnibus Agreement shall be construed to give a Participating District any right of ownership, possession, use or control of the facilities or assets of any other Participating District.

ARTICLE XXI – NO PARTNERSHIP

This Omnibus Agreement shall not be interpreted or construed to create an association, joint venture or partnership among the signatory Participating Districts or to impose any partnership obligation or liability upon any Participating District. Further, no Participating District shall have any undertaking for or on behalf of, or to act or be an agent or representative of, or to otherwise bind any other Participating District.

ARTICLE XXII – NO THIRD PARTY BENEFICIARY

Nothing in this Omnibus Agreement shall be construed to create any rights in or duties to any third party, nor any liability to or standard of care in reference to any third party. This Omnibus Agreement shall not confer any right or remedy upon any person other

than the Participating Districts. This Omnibus Agreement shall not release or discharge any obligation or liability of any third party to any Participating District.

ARTICLE XXIII – ENTIRE AGREEMENT

This Omnibus Agreement constitutes the entire agreement, though prior agreements of the Participating Districts may take precedence over certain concepts outlined in this Agreement.

ARTICLE XXIV – SUCCESSORS AND ASSIGNS

This Omnibus Agreement is not transferable or assignable, in whole or in part, and any Participating District may terminate its participation in this Omnibus Agreement subject to Article V.

ARTICLE XXV – GOVERNING LAW

This Omnibus Agreement shall be interpreted, construed, and enforced in accordance with the laws of the State of Oregon.

ARTICLE XXVI – VENUE

Any action which may rise out of this Omnibus Agreement shall be brought in the county where the emergency occurred.

ARTICLE XXVII – TORT CLAIMS

It is not the intention of this Omnibus Agreement to remove from any of the Participating Districts any protection provided by any applicable Tort Claims Act. However, between Borrower and Lender, the Borrower retains full liability to the Lender for any claims brought against the Lender as described in other provisions of this Omnibus Agreement.

ARTICLE XXVIII – WAIVER OF RIGHTS

Any waiver at any time by any Participating District of its rights with respect to a default under this Omnibus Agreement, or with respect to any other matter arising in connection with this Omnibus Agreement, shall not constitute or be deemed a waiver with respect to any subsequent default or other matter arising in connection with this Omnibus Agreement. Any delay in asserting or enforcing any right, except those related to the statutes of limitations, shall not constitute or be deemed a waiver.

ARTICLE XXIX – INVALID PROVISION

The invalidity or unenforceability of any provisions of this Omnibus Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

ARTICLE XXX – NOTICES

Any notice, demand, information, report, or item otherwise required, authorized, or provided for in this Omnibus Agreement shall be given in writing and shall be deemed properly given if (i) delivered personally, (ii) transmitted and received by telephone facsimile device and confirmed by telephone, or (iii) sent by United States Mail, postage prepaid, to the Directors of Emergency Management for all Participating Districts at the address designated in each Participating District's Emergency Contact Information Form.

SIGNATURE PAGE:

**CORBETT SCHOOL DISTRICT-NO ID NO 2186
35800 East Historic Columbia River Highway
Corbett, OR 97019**

IN WITNESS WHEREOF, School District ID No 2186, Multnomah County Oregon (Corbett) hereto has caused this Omnibus Agreement for emergency assistance to be executed by its duly authorized representatives as of the date of their signatures.

Dated this _____ day of _____, 2023

By: _____
Derek Fialkiewicz, Superintendent

By: _____
Director of Emergency Management

REVIEWED:

By: _____
Attorney

**ADOPTED BY CORBETT SCHOOL DISTRICT
BOARD OF DIRECTORS**

Resolution Number:

Date:

CORBETT SD | 2022-2023 CALENDAR

	Holiday or Break
	Friday School
	Teacher Work Days
	First/Last Days
	Conferences
	New Hire Day

4 – Independence Day

JULY '22						
S	M	T	W	Th	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

JANUARY '23						
S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

2 – New Year's Day Observed
 3 – Return to school
 6 – Friday School
 16 – MLK day
 20 – Friday School and Mid-term
 26 – HS conf. (0.5)

18 – New Hire Day
 23 & 24 – Teacher Inservice (2)
 22 & 25 – Teacher Prep (2)
 25– Community Open House
 8th Grade Jumpstart
 (.5 Conference Eve)
 29 - First day for all

AUGUST '22						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

FEBRUARY '23						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

3 – Inservice Day (1)
 20 – Presidents' Day
 24 – Friday School

5 – Labor Day No School
 9 – Friday School
 30 – Inservice (1)

SEPTEMBER '22						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

MARCH '23						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

2 – End of Trimester
 3 – Assessment (1)
 27- 31 – Spring Break

6 – Mid-term
 12-13 – CAPS/MS/GS conf. (1)
 13 – HS Conf. (0.5)

OCTOBER '22						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

APRIL '23						
S	M	T	W	Th	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

20 – Mid-term

11 – Veterans Day Observed
 17 – End of Trimester 1
 18 – Assessment (1)
 23-25 – Thanksgiving Break

NOVEMBER '22						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

MAY '23						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

12 – Friday School
 24 – MS Portfolio Night
 (0.5 conference)
 24 – Last day for Seniors
 29 – Memorial Day
 30 – GS Portfolio Night
 (0.5 conference)
 31– Graduation and CAPS Portfolio
 Night (0.5)

16 – Winter Break Begins

146 – Student Contact
 5 – Inservice
 3 – Assessment
 3 – Preparation
 2 – Conferences
 5 – Holidays

164 - Total

DECEMBER '22						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

JUNE '23						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

2 – Last Day of School
 5 – Inservice
 6 – Assessment
 7 – Preparation
 19 – Juneteenth Holiday for 12 month
 employees