



**Eddyville Charter School
Board of Directors**

P.O. Box 68
Eddyville, OR 97343
Phone: 541.875.2942
Fax: 541.875.4050

**September 20, 2023- Board Packet
Regular Session 6pm
AGENDA**

- 1) Regular Board Meeting Called to Order**
- 2) Past Meeting Minutes August 16, 2023**
- 3) Agenda Adjustments**
- 4) Voting on Positions 8 partial term to expire 7/1/2024**
- 5) Swearing in of New Board Members**

- 6) Informational Items**
 - a) Financial Packet -Doug Byers
 - b) Audit Review

- 7) Interested Party Comments**

During this time the audience will have the opportunity to speak to the board. This is not a question and answer opportunity. Anyone wishing to address the board is asked to complete a request via sign in upon entering the board meeting. The chairman reserves the right to limit time allocated to each presenter to between 3-5 minutes. It is requested that those addressing the board state their name for the record. Any complaints made about

- 8) Communication**
 - a) Administration Report- Stacy Knudson
 - b) Athletic Director Report- Karla Pearson
 - c) Facilities Manager Report- Danny Wheeler

- 9) Old Business**
 - a) Policy 2nd reading
 - i) GCBDF/GDBDF
 - ii) GCBDF/GDBDF-AR
 - iii) IKF- AR

- 10) Consent Agenda**
 - a) Payment of the Bills
 - b) Approval of August board meeting minutes
 - c) Approval of four make-up Fridays (9/22, 10/6, 2/2, 5/3)
 - d) Approval of Policies
GCBDF/GDBDF
GCBDF/GDBDF-AR

IKF- AR

11) New Business

- a) Switching bank holders for credit cards

12) Action Items

- a) Approval of using Oregon State Credit Union as new "Visa" bank holders to be listed as follows.
 - i) Melissa Endicott - 2 cards/ 1 General Fund account 10k limit and 1 Student Body account 5K limit
 - ii) Stacy Knudson - 2 cards/ 1 General Fund account 5k limit and 1 Student Body account 5k limit
 - iii) Eddyville Charter School - 2 cards/ 1 General Fund account 5K limit and 1 Student Body account 5k limit.

Next Meeting October 18, 2023 at 6:00pm



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Board of Directors
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August 16, 2023- Board Packet
Regular Session 6pm
Minutes

- 1) **Regular Board Meeting Called to Order: 6:00 pm called to order by Abe Silvonon**

- 2) **In Attendance:** Abe Silvonon, Ann Cook, Stuart Imler, Charlie Russell, Ryan Gassner, Stephanie Mekemson.
Admin and Financial attendance: Stacy Knudson and Doug Byers
Minutes prepared by Missy Endicott

- 3) **Agenda Adjustments**
NONE

- 4) **Voting on Positions 3, 4 & 5**
Abe read Bobbi and Ann intent to run for the board. Charlie Russell gave his background to ECS. Ryan Gassner gave his background to ECS.
Jenny Demaris asked to remove her name from this vote and asked that she wait until September's election to run.
Abe Silvonon let everyone know that they could vote.
Results
Position 3 - Ryan Gassner
Position 4 - Charlie Russell
Position 5 - Bobbi Foley

- 5) **Swearing in of New Board Members**
Bobbi Foley was sworn in By Missy Endicott board clerk, Ryan and Charlie previously held seats.

- 6) **Voting on Chair and Vice Chair positions**
Nominations - Charlie Russell nominated - Abe Silvonon for board chair
Stuart Imler nominated Stephanie Mekemeson for vice chair
All other voting members voted in favor.

- 7) **Informational Items**
 - a) Financial Packet -Doug Byers - June and July financials in the packet higher ending funding balance is higher than expected.
 - b) Message from Oregon Audits Division -

- 8) **Interested Party Comments**
During this time the audience will have the opportunity to speak to the board. This is not a question and answer opportunity. Anyone wishing to address the board is asked to complete a request via sign in

upon entering the board meeting. The chairman reserves the right to limit time allocated to each presenter to between 3-5 minutes. It is requested that those addressing the board state their name for the record. Any complaints made about

9) Communication

- a) Administration Report- Stacy Knudson - Wait list is well over 50 + just reviewed her report SB819- Looks at neighboring schools we have to match their weekly minutes, 2 teachers assigned after school for any students
- b) Athletic Director Report- Karla Pearson
- c) Facilities Manager Report- Danny Wheeler - RFP work will start this Thursday

10) Old Business

- a) Review April and May board meeting minutes

11) Consent Agenda

- a) Payment of the Bills
- b) Approval of April and May board meeting minutes
- c) Approval of June board meeting minutes
- d) Acceptance of Amy Conner resignation
- e) Acceptance of Heather Peckfelder hire
- f) Acceptance of Rebecca Phillips-Sutton board position and to open it up for election September meeting
- g) Approval to surplus old coffee machine and kiln (neither in working order)

Stuart Imler made a motion to accept consent agenda a-g; Charlie Russell 2nd the motion. All members present voted in favor.

12) New Business

- a) Policy 1st read
 - i) GCBDF/GDBDF - Missy gave a brief overview of Paid Family Leave
 - ii) GCBDF/GDBDF-AR
 - iii) IKF- ARStacy explained the why to change, PF was something someone was wanting
Stephanie asked about signing up for college classes during the senior project and maybe flipping when it was taught, Stacy let her know that is usually not part of the course. But part of Seniors and families responsibilities.

13) Action Items

- a) approval of emergency vote minutes (voted to co-op with Philomath for Soccer 23-24 school year)
Charlie Russell made a motion to approve; Stuart Imler 2nd the motion all voting members voted in favor.

Abe Silvonon called the meeting adjourned at 7:02 pm



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New Board Member Oath of Office. " I, _____, do solemnly swear that I will support the Constitution of the United States, the constitution and the laws of the State of Oregon, and the policies of Eddyville Charter School and Lincoln County School District. During my term, I will faithfully and impartially discharge the responsibilities as a Member of the School Board to the best of my ability."

Legal reference: ORS 332.005



MEMORANDUM

September 11, 2023

TO: Eddyville Charter School Board of Directors
FROM: Doug Byers, Accountant 3, LBL ESD
RE: June 30 – August 31, 2023 Financial Statements

Board Members,

Attached you will also find the 2023-24 financial statement through August 31, 2023. These statements include the General Fund Statement of Revenues Budget vs. Actual, General Fund Statement of Expenditures Budget vs. Actual, Special Revenue Funds Revenue and Expenditures, and total Appropriations for the year.

The General Fund statements include the actual revenues and expenditures from July 1, 2023 through August, 2023. The projections are based on budget at this point until the September payroll is processed and salary lines encumbered. The estimated General Fund Ending Fund Balance is \$250,000. Contingency makes up \$100,000 of the Fund Balance total.

The final audit for FY22-23 is scheduled for the week of August 15th. We are in the process of gathering information for the auditor in order to close out the 2022-23 fiscal year. The final audit report will most likely be available to the board in October 2023.

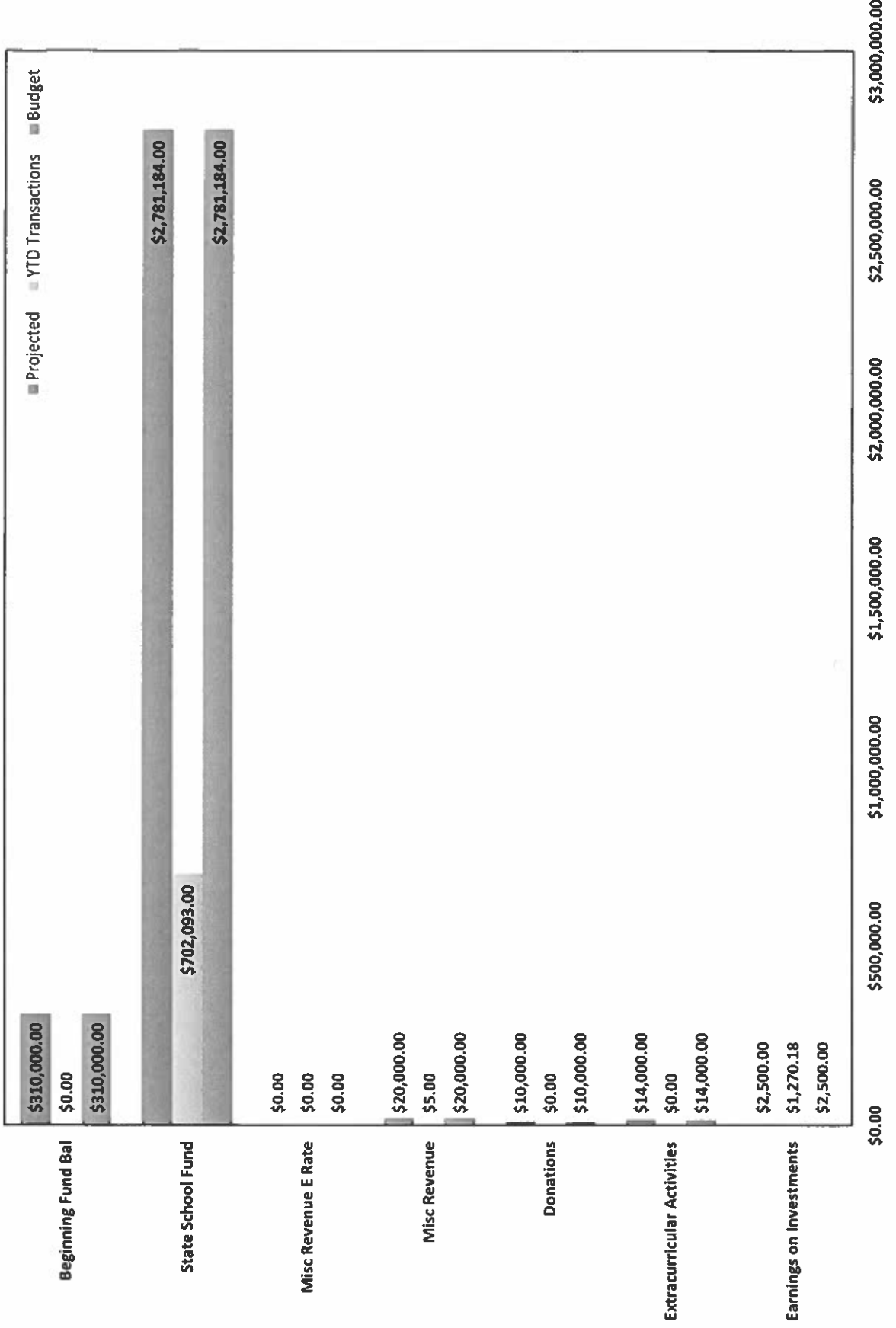
Eddyville Charter School investments are held in an interest-bearing money market account. Investments total \$989,398.09 and are yielding an interest rate of .5%. Dividend payments July 1, 2023 – August 31, 2023 total \$1,270.18.

Please let me know if you have any questions or concerns regarding these statements.

Eddyville Charter School
General Fund: Statement of Revenue Budget Vs. Actual
For the Fiscal Year 2023-2024
As of 08/31/2023

| Source | 2023-24 Budget | Actual YTD Rev. 8/31/2023 | Projected through 6/30/2024 | Total Estimated 2023-2024 | (Over)/Under Budget | Total Actual 6/30/2023 | 2022-2023 Budget |
|--|---------------------|--------------------------------------|-----------------------------------|---------------------------------|------------------------|------------------------------|---------------------|
| State Sources | | | | | | | |
| 3101 State School Support Funds | 2,781,184 | 702,093 | 2,051,279 | 2,753,372 | 27,812 | 2,680,997 | 2,745,374 |
| 3101 SSF- May Adjustment | | - | - | | | - | |
| 3299 Restricted State Funds | | | | | | | |
| Total State Sources | 2,781,184 | 702,093 | 2,051,279 | 2,753,372 | 27,812 | 2,680,997 | 2,745,374 |
| Non State School Support Formula Sources | | | | | | | |
| Local Sources | | | | | | | |
| 1510 Interest on Investments/Bank | 2,500 | 1,270 | 2,930 | 4,200 | (1,700) | 540 | 650 |
| 1710 Admissions | 4,000 | - | 4,000 | 4,000 | - | 5,354 | 4,000 |
| 1740 Fees | 10,000 | - | 10,000 | 10,000 | - | 11,185 | 10,000 |
| 1920 Donations from Private Sources | 10,000 | - | 10,000 | 10,000 | - | 5,210 | 9,000 |
| 1960 Recovery of Prior Year Exp. | | - | - | - | | | |
| 1990 Miscellaneous Local Revenue | 20,000 | 5 | 19,995 | 20,000 | | 29,135 | 20,000 |
| Total Non Formula Local Sources State/Federal Sources | 46,500 | 1,275 | 46,925 | 48,200 | (1,700) | 51,424 | 43,650 |
| Total State/Federal Sources | | | | | | | |
| Other Sources | | | | | | | |
| 5200 Interfund Transfers | | | | | | | |
| 5400 Beginning Fund Balance | 310,000 | - | 310,000 | 310,000 | | 594,307 | 400,000 |
| Total Other Sources | 310,000 | - | 310,000 | 310,000 | - | 594,307 | 400,000 |
| Total Non SSF Revenue | 356,500 | 1,275 | 356,925 | 358,200 | (1,700) | 645,731 | 443,650 |
| Total Resources | \$ 3,137,684 | \$ 703,368 | 2,408,204 | \$ 3,111,572 | \$ 26,112 | \$ 3,326,728 | \$ 3,189,024 |
| | | Less Estimated Requirements | | (2,941,958) | | | |
| | | Estimated Ending Fund Balance | | \$ 169,614 | | | |

General Fund Revenue - August 2023 Projections - YTD - Budget

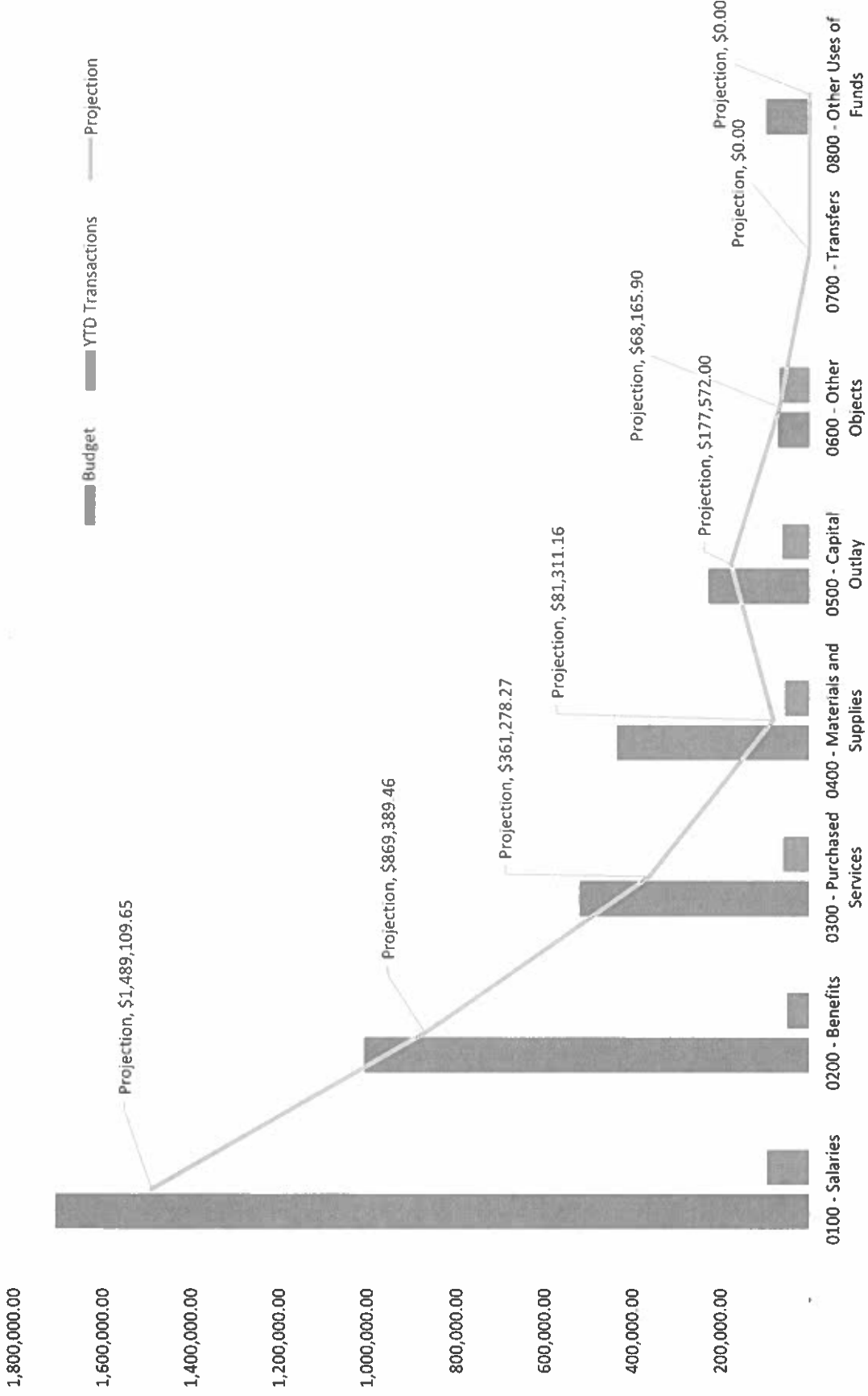


Eddyville Charter School
General Fund: Statement of Expenditures Budget Vs. Actual
For the Fiscal Year 2023-2024
As of 08/31/2023

| Function | Adopted 2023-2024 Budget | Actual YTD Exp. 8/31/2023 | Projected through 6/30/2024 | Total Estimated 2023-2024 | (Over)/ Under Budget | % Committed | Total Actuals 6/30/2023 |
|--|--------------------------------|---------------------------------|-----------------------------------|---------------------------------|-------------------------|----------------|-------------------------------|
| Instruction | | | | | | | |
| 1111 Elementary, K-6 | 791,485 | 4,516 | 763,224 | 767,740 | 23,744.55 | 97.00% | 735,178 |
| 1113 Elementary Extracurricular | 2,102 | - | 2,572 | 2,572 | (469.53) | | 2,891 |
| 1121 Middle/Junior High Programs | 370,543 | 724 | 358,702 | 359,427 | 11,116.29 | 97.00% | 370,534 |
| 1122 Middle/Junior High School Extracurricular | 27,034 | - | 25,682 | 25,682 | 1,351.70 | 95.00% | 28,060 |
| 1131 High School Programs | 445,344 | 2,255 | 429,729 | 431,984 | 13,360.33 | 97.00% | 493,644 |
| 1132 High School Extracurricular | 91,989 | 15,557 | 75,512 | 91,069 | 919.89 | 99.00% | 102,342 |
| Total Instruction | 1,728,497 | 23,052 | 1,655,421 | 1,678,474 | 50,023 | | 1,732,649 |
| Support Services | | | | | | | |
| 2122 Counseling Services | - | - | - | - | - | #DIV/0! | 47 |
| 2130 Health Services | 4,300 | - | 4,300 | 4,300 | - | 100.00% | 11,433 |
| 2210 Improvement of Instruction Services | - | - | - | - | - | #DIV/0! | 1,890 |
| 2230 Assessment & Testing | - | - | - | - | - | #DIV/0! | - |
| 2240 Staff Development | - | - | - | - | - | #DIV/0! | - |
| 2310 Board of Education | 85,772 | 73,024 | 11,890 | 84,914 | 857.72 | 99.00% | 82,905 |
| 2321 Office of the Superintendent Services | 127,662 | 21,567 | 103,742 | 125,309 | 2,352.41 | 98.16% | 121,707 |
| 2411 Office of the Principal Services | 312,262 | 33,022 | 266,012 | 299,034 | 13,228.04 | 95.76% | 332,809 |
| 2520 Fiscal Services | 61,000 | 60 | 60,330 | 60,390 | 610.00 | 99.00% | 58,873 |
| 2541 Maintenance | - | 84 | 1,916 | 2,000 | (2,000.00) | 0.51% | 2,663 |
| 2542 Maintenance | 392,965 | 84,922 | 288,394 | 373,317 | 19,648.25 | 216.45% | 274,905 |
| 2552 Transportation | 172,469 | - | 164,636 | 164,636 | 7,833.03 | 148.90% | 176,887 |
| 2643 Staff Accounting Services | 110,569 | 18,974 | 90,531 | 109,505 | 1,063.87 | 259.56% | 102,619 |
| 2660 Technology | 42,188 | 75 | 40,004 | 40,079 | 2,109.40 | | 52,711 |
| Total Support Services | 1,309,187 | 231,728 | 1,031,756 | 1,263,484 | 45,703 | | 1,219,449 |
| Other Requirements | | | | | | | |
| 5200 Transfers of Funds | - | - | - | - | - | | 127,677 |
| 6000 Contingency | 100,000 | - | - | - | 100,000 | 0.00% | - |
| Total Other Requirements | 100,000 | - | - | - | 100,000 | 0.00% | 127,677 |

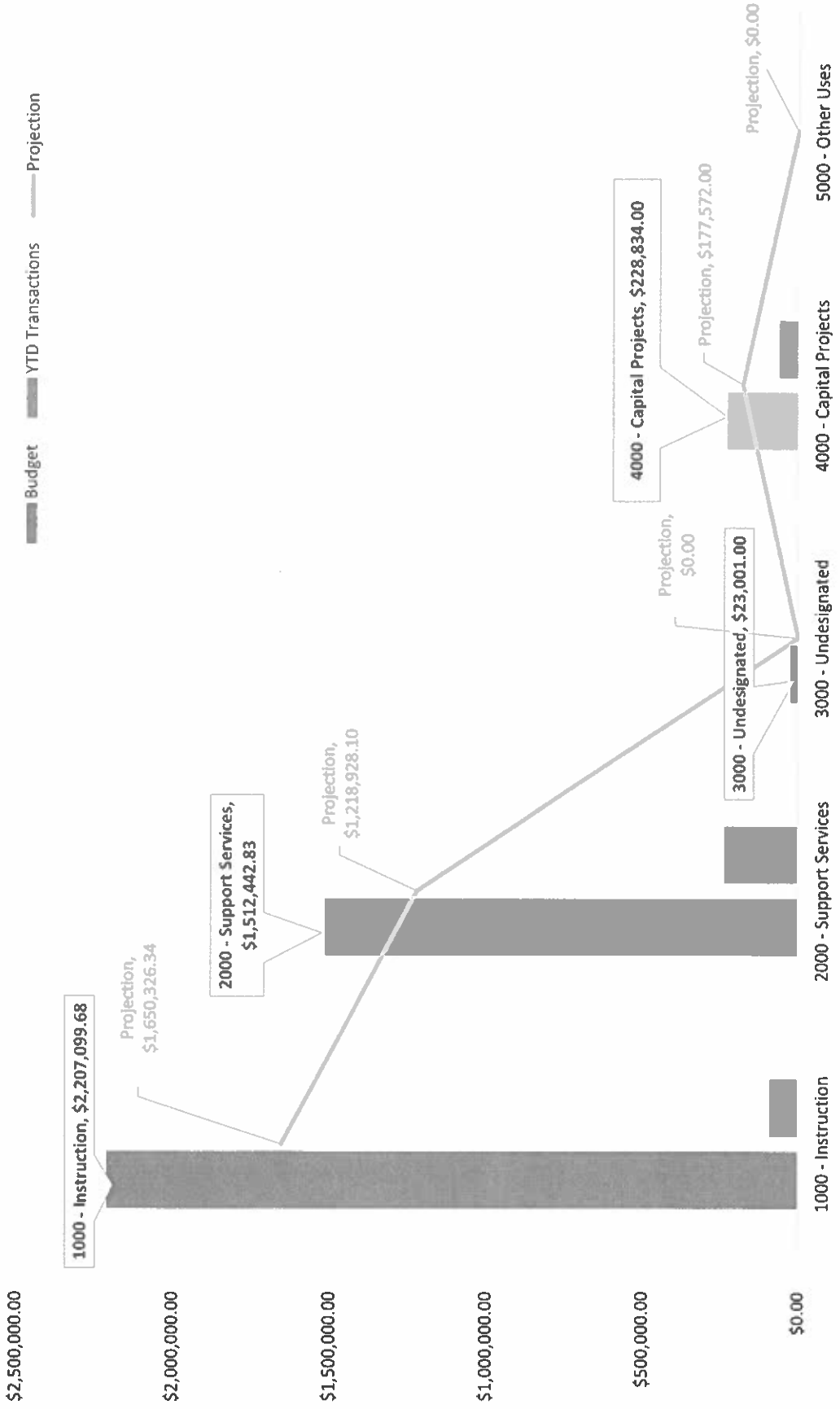
EXPENDITURES BY OBJECT

July 1 - August 31, 2023



EXPENDITURES BY FUNCTION

July 1 - August 31, 2023



Eddyville Charter School
 Other Funds: Statement of Revenue Expenditures Budget Vs. Actual
 For the Fiscal Year 2023-2024
 As of 08/31/2023

| Fund | Description | Beginning Fund Balance as of 7/1/2023 | YTD Revenue | YTD Expenditures | Balance as of 8/31/2023 | Encumbered | Expected Revenue | Remaining Balance | NOTES |
|------|---------------------------------------|--|----------------|---------------------|----------------------------|--------------|---------------------|----------------------|-------|
| 210 | BLM Grant | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| 211 | Aspire Grant | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$1,684.10 | \$2,100.00 | \$415.90 | |
| 223 | ESSER III | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| 227 | MWEC - Textbooks | (\$2,669.07) | \$2,669.07 | \$0.00 | \$0.00 | \$0.00 | \$2,200.00 | \$2,200.00 | |
| 251 | Student Investment Act | \$0.00 | \$0.00 | \$2,225.50 | (\$2,225.50) | \$150,230.50 | \$222,444.97 | \$69,988.97 | |
| 253 | Eddyville Scholarship Fund | \$13,001.31 | \$0.00 | \$0.00 | \$13,001.31 | \$0.00 | \$0.00 | \$13,001.31 | |
| 258 | Suicide Prevention | \$1,253.85 | \$0.00 | \$0.00 | \$1,253.85 | \$0.00 | \$0.00 | \$1,253.85 | |
| 261 | SSA Summer Learning | \$85,590.05 | \$0.00 | \$62,621.83 | \$22,968.22 | \$11,426.37 | \$0.00 | \$11,541.85 | |
| 262 | Menstrual Dignity Act | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| 274 | Outdoor School | (\$9,178.66) | \$9,178.66 | \$0.00 | \$0.00 | \$0.00 | \$5,000.00 | \$5,000.00 | |
| 278 | Oregon State Credit Union Mini Grants | \$298.05 | \$0.00 | \$0.00 | \$298.05 | \$0.00 | \$600.00 | \$898.05 | |
| 283 | STCCF/Science & Body Systems | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$2,000.00 | \$2,000.00 | |
| 286 | Selco CU Greater Learning Grant | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| 288 | STCCF Health Center | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| 297 | Vision Screening | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | |
| 298 | High School Success | \$0.00 | \$0.00 | \$3,699.25 | (\$3,699.25) | \$38,799.27 | \$60,926.81 | \$18,428.29 | |
| 299 | Student Body Funds | \$67,659.88 | \$11,218.39 | \$5,291.45 | \$73,586.82 | \$6,291.06 | \$90,000.00 | \$157,295.76 | |
| 400 | Capital Project Funds | \$177,572.00 | \$0.00 | \$61,042.31 | \$116,529.69 | \$116,529.69 | \$0.00 | \$0.00 | |
| | Totals | \$333,527.41 | \$23,066.12 | \$134,880.34 | \$221,713.19 | \$324,960.99 | \$385,271.78 | \$282,023.98 | |

Eddyville Charter School
YTD Appropriations
For the Fiscal Year 2023-2024
As of 08/31/2023

| Fund | Appropriations | Resolutions | YTD | Encumbrances | Totals | (Over)/Under Budget |
|------------------------------|---------------------|-------------|-------------------|---------------------|---------------------|---------------------|
| General Fund, 100 | | | | | | |
| 1000 Instruction | \$ 1,728,497 | 0.00 \$ | 23,052 \$ | 1,417,743 \$ | 1,440,795 \$ | 287,702 |
| 2000 Support Services | \$ 1,309,187 | 0.00 \$ | 231,728 \$ | 914,462 \$ | 1,146,190 \$ | 162,997 |
| 5200 Transfers | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 6000 Contingency | \$ 100,000 | \$ - | \$ - | \$ - | \$ - | 100,000 |
| Sub Totals | \$ 3,137,684 | \$ - | \$ 254,780 | \$ 2,332,205 | \$ 2,586,985 | \$ 550,699 |
| Special Funds, 200 | | | | | | |
| 1000 Instruction | \$ 478,602 | \$ - | \$ 61,997 | \$ 135,952 | \$ 197,948 | \$ 280,654 |
| 2000 Support Services | \$ 203,256 | \$ - | \$ 6,550 | \$ 66,188 | \$ 72,738 | \$ 130,518 |
| 4000 Building Acquisition | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 5200 Transfers | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Sub Totals | \$ 681,859 | \$ - | \$ 68,547 | \$ 202,140 | \$ 270,687 | \$ 411,172 |
| Capital Projects, 400 | | | | | | |
| 2000 Support Services | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 4000 Facility Construction | \$ 228,834 | \$ - | \$ 61,042 | \$ 116,530 | \$ 177,572 | \$ 51,262 |
| Sub Totals | \$ 228,834 | \$ - | \$ 61,042 | \$ 116,530 | \$ 177,572 | \$ 51,262 |
| Totals | \$ 4,048,377 | \$ - | \$ 384,369 | \$ 2,650,875 | \$ 3,035,244 | \$ 1,013,133 |

Eddyville Charter School, Inc.

Reprint Check Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

From Date: 08/01/2023 To Date: 08/31/2023

From Check: To Check:

From Voucher: To Voucher:

| Check Number | Date | Payee | Amount | Voucher | Status | Type | Cleared? | Clear Date | Void Date |
|--------------|------------|--------------------------------|------------|---------|---------|---------|-------------------------------------|------------|-----------|
| 2205 | 08/07/2023 | ALARM SOLUTIONS INC. | \$1,116.00 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2206 | 08/07/2023 | Benchmark Concrete Cutting Inc | \$650.00 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2207 | 08/07/2023 | Gipper Media INC | \$2,000.00 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2208 | 08/07/2023 | HARRINGTON, KATHLEEN | \$36.25 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2209 | 08/07/2023 | Mainline Pump & Irrigation LLC | \$169.50 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2210 | 08/07/2023 | NORTHWEST TEXTBOOKS DEPOSITORY | \$5,843.04 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2211 | 08/07/2023 | PIONEER TELEPHONE CO | \$364.89 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2212 | 08/07/2023 | Sierra Springs | \$293.98 | 1017 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2213 | 08/08/2023 | ENDICOTT, MELISSA | \$203.38 | 1022 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2214 | 08/08/2023 | Jordan Vicars | \$350.00 | 1022 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2215 | 08/08/2023 | KNUDSON, STACY BROOKE | \$28.82 | 1022 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2216 | 08/11/2023 | AMAZON.COM | \$45.97 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2217 | 08/11/2023 | Auto Chlor System | \$234.25 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2218 | 08/11/2023 | CONSUMERS POWER INC | \$1,402.49 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2219 | 08/11/2023 | CULLIGAN WATER SYSTEMS | \$15.00 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2220 | 08/11/2023 | DAHL DISPOSAL SERVICE | \$1,998.27 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2221 | 08/11/2023 | EDDYVILLE POST OFFICE | \$428.00 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2222 | 08/11/2023 | HOME DEPOT | \$6,034.50 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2223 | 08/11/2023 | NEW DIMENSION HARDWOOD FLOORS | \$8,490.00 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2224 | 08/11/2023 | PAULY, ROGERS AND CO., P.C. | \$6,990.00 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2225 | 08/11/2023 | PEAK Internet | \$410.00 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2226 | 08/11/2023 | TCI | \$981.00 | 1023 | Printed | Expense | <input type="checkbox"/> | | |
| 2227 | 08/11/2023 | XEROX CAPITAL SERVICES | \$482.12 | 1023 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |

Eddyville Charter School, Inc.

Reprint Check Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

From Date: 08/01/2023 To Date: 08/31/2023
 From Check: To Check:
 From Voucher: To Voucher:

| Check Number | Date | Payee | Amount | Voucher | Status | Type | Cleared? | Clear Date | Void Date |
|--------------|------------|---------------------------------------|-------------|---------|---------|-------------|-------------------------------------|------------|-----------|
| 2228 | 08/16/2023 | ENDICOTT, MELISSA | \$1,734.00 | 2 | Printed | Payroll | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2229 | 08/16/2023 | JONES-THOMSON, BRANDY | \$458.08 | 2 | Printed | Payroll | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2230 | 08/16/2023 | KNUDSON, STACY BROOKE | \$1,846.07 | 2 | Printed | Payroll | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2231 | 08/21/2023 | AMAZON.COM | \$2,765.61 | 1026 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2232 | 08/21/2023 | Best Pots | \$342.40 | 1026 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2233 | 08/21/2023 | Generation Genius | \$299.00 | 1026 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2234 | 08/21/2023 | HOME DEPOT | \$1,514.97 | 1026 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2235 | 08/21/2023 | Howry Industries | \$9,850.00 | 1026 | Printed | Expense | <input type="checkbox"/> | | |
| 2236 | 08/21/2023 | MARY'S PEAK TRUE VALUE | \$56.93 | 1026 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2237 | 08/21/2023 | OSAA | \$2,640.00 | 1026 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2238 | 08/21/2023 | STAPLES ADVANTAGE | \$84.42 | 1026 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2239 | 08/21/2023 | OREGON DEPARTMENT OF JUSTICE | \$455.00 | 1028 | Printed | Payroll Ded | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2240 | 08/22/2023 | ENDICOTT, MELISSA | \$510.31 | 1030 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2241 | 08/22/2023 | KNUDSON, STACY BROOKE | \$81.22 | 1030 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2242 | 08/22/2023 | Pearson, Karla | \$191.73 | 1030 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2243 | 08/25/2023 | MILLER, TIKOLA | \$2,633.58 | 4 | Printed | Payroll | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2244 | 08/25/2023 | Texas Life Ins. Co | \$533.90 | 1037 | Printed | Payroll Ded | <input type="checkbox"/> | | |
| 2245 | 08/29/2023 | AMAZON.COM | \$561.95 | 1038 | Printed | Expense | <input type="checkbox"/> | | |
| 2246 | 08/29/2023 | Edmentum | \$3,699.25 | 1038 | Printed | Expense | <input type="checkbox"/> | | |
| 2247 | 08/29/2023 | Hagen Construction LLC | \$61,042.31 | 1038 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 2248 | 08/29/2023 | Mainline Pump & Irrigation LLC | \$32.05 | 1038 | Printed | Expense | <input type="checkbox"/> | | |
| 2249 | 08/29/2023 | MID VALLEY VOLLEYBALL OFFICIALS ASSC. | \$2,261.96 | 1038 | Printed | Expense | <input type="checkbox"/> | | |

Eddyville Charter School, Inc.

Reprint Check Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

From Date: 08/01/2023 To Date: 08/31/2023

From Check:

From Voucher:

| Check Number | Date | Payee | Amount | Voucher | Status | Type | Cleared? | Clear Date | Void Date |
|--------------|------------|-------------------------------|----------|---------|---------|---------|--------------------------|------------|-----------|
| 2250 | 08/29/2023 | SMEED COMMUNICATIONS SERVICES | \$495.00 | 1038 | Printed | Expense | <input type="checkbox"/> | | |

Total Amount: \$132,657.20
End of Report

Eddyville Charter School, Inc.

Void Check Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

From Date: 07/01/2023 To Date: 08/31/2023

From Check: To Check:

From Voucher: To Voucher:

| Check Number | Date | Payee | Amount | Voucher | Status | Type | Cleared? | Clear Date | Void Date |
|--------------|------------|----------------------|----------|---------|--------|---------|-------------------------------------|------------|------------|
| 2191 | 07/12/2023 | Oregon Reptile Views | \$350.00 | 1002 | Void | Expense | <input checked="" type="checkbox"/> | 08/08/2023 | 08/08/2023 |

Total Amount:

\$350.00

End of Report

Eddyville Charter School, Inc.

Non-Check Batch Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

From Date: 08/01/2023 To Date: 08/31/2023

From Voucher: To Voucher:

Account: 618680-8000

| Date | Description | Amount | Account | Posted to | Check Type | Posted |
|------------|-------------|-------------|---------|---------------|------------|--------------------------|
| 08/06/2023 | TOWNE PUMP | \$33.78 | 1018 | Posted to G/L | AP | <input type="checkbox"/> |
| 08/06/2023 | TOWNE PUMP | \$85.23 | 1018 | Posted to G/L | AP | <input type="checkbox"/> |
| 08/06/2023 | TOWNE PUMP | \$0.00 | 1018 | Posted to G/L | AP | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$3,257.30 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$256.74 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$81.40 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$1,628.65 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$371.59 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$4,293.80 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$40.70 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$1,628.65 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$128.37 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$40.70 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$1,792.65 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$20,330.24 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$1,926.21 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$552.34 | 1019 | Posted to G/L | PR | <input type="checkbox"/> |

Eddyville Charter School, Inc.

Non-Check Batch Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

| | From Date: | 08/01/2023 | To Date: | 08/31/2023 |
|------------|--|------------|-------------|---|
| | From Voucher: | | To Voucher: | |
| 08/09/2023 | OEBB | \$123.37 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$128.37 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$9.80 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$4.90 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$24.50 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$1.50 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$4.90 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$3.00 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | \$117.60 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/09/2023 | OEBB | -\$4.90 | 1019 | Posted to G/L PR <input type="checkbox"/> |
| 08/11/2023 | PERS | \$3,627.42 | 1021 | Posted to G/L PR <input type="checkbox"/> |
| 08/11/2023 | PERS | \$1,727.47 | 1021 | Posted to G/L PR <input type="checkbox"/> |
| 08/11/2023 | PERS | \$3,622.30 | 1021 | Posted to G/L PR <input type="checkbox"/> |
| 08/11/2023 | PERS | \$340.65 | 1021 | Posted to G/L PR <input type="checkbox"/> |
| 08/11/2023 | PERS | \$0.02 | 1021 | Posted to G/L PR <input type="checkbox"/> |
| 08/18/2023 | INTERNAL REVENUE SERVICE - FEDERAL TAX | \$48.75 | 1024 | Posted to G/L PR <input type="checkbox"/> |
| 08/18/2023 | INTERNAL REVENUE SERVICE - MEDICARE | \$136.30 | 1024 | Posted to G/L PR <input type="checkbox"/> |

Eddyville Charter School, Inc.

Non-Check Batch Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

| | From Date: | 08/01/2023 | To Date: | 08/31/2023 |
|------------|--|-------------|-------------|---|
| | From Voucher: | | To Voucher: | |
| 08/18/2023 | INTERNAL REVENUE SERVICE - SS | \$582.80 | 1024 | Posted to G/L PR <input type="checkbox"/> |
| 08/18/2023 | OR DEPT OF REVENUE - STATE TAX | \$219.05 | 1025 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | OFFICE MAX - A BOISE COMPANY | \$58.27 | 1029 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | BANK CARD CENTER | \$135.91 | 1029 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | MICHAELS | \$57.68 | 1029 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | INTERNAL REVENUE SERVICE - FEDERAL TAX | \$4,230.46 | 1031 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | INTERNAL REVENUE SERVICE - SS | \$7,403.04 | 1031 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | INTERNAL REVENUE SERVICE - MEDICARE | \$1,731.36 | 1031 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | OR DEPT OF REVENUE - STATE TAX | \$4,040.55 | 1032 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | EDDYVILLE CHARTER SCHOOL | \$700.00 | 1033 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | EDDYVILLE CHARTER SCHOOL | \$24,901.53 | 1033 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | EDDYVILLE CHARTER SCHOOL | \$17,756.56 | 1033 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$231.60 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$66.90 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$351.90 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$74.40 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$120.18 | 1034 | Posted to G/L PR <input type="checkbox"/> |

Eddyville Charter School, Inc.

Non-Check Batch Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

| | From Date: | 08/01/2023 | To Date: | 08/31/2023 |
|------------|---|------------|-------------|---|
| | From Voucher: | | To Voucher: | |
| 08/25/2023 | AFA COMPANY | \$240.88 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$506.40 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$50.20 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$22.40 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$188.00 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AFA COMPANY | \$88.46 | 1034 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | AMERICAN FIDELITY ASSURANCE CO - TSA'S | \$1,000.00 | 1035 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | FLEX ACCOUNT ADMINISTRATION | \$395.83 | 1036 | Posted to G/L PR <input type="checkbox"/> |
| 08/25/2023 | ADOBE | \$14.99 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | OFFICE MAX - A BOISE COMPANY | \$139.89 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | WAL-MART | \$148.00 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | OFFICE MAX - A BOISE COMPANY | \$171.97 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | WAL-MART | \$41.16 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | Costco | \$1,029.14 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | Education To the Core | \$129.00 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | OFFICE MAX - A BOISE COMPANY | \$309.98 | 1039 | Posted to G/L AP <input type="checkbox"/> |
| 08/25/2023 | WAL-MART | \$285.20 | 1039 | Posted to G/L AP <input type="checkbox"/> |

Eddyville Charter School, Inc.

Non-Check Batch Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Checking 618680-8000

From Date: 08/01/2023 To Date: 08/31/2023
From Voucher: To Voucher:

Total for Fund: 68 Total Amount: \$102,992.21
Total Amount: \$102,992.21

End of Report

Eddyville Charter School, Inc.

Reprint Check Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Student Body Checking
618680-8001

From Date: 07/01/2023 To Date: 08/31/2023

From Check: To Check:

From Voucher: To Voucher:

| Check Number | Date | Payee | Amount | Voucher | Status | Type | Cleared? | Clear Date | Void Date |
|--------------|------------|------------------------------|------------|---------|---------|---------|-------------------------------------|------------|-----------|
| 310 | 07/12/2023 | Daktronics, INC | \$4,020.00 | 1286 | Printed | Expense | <input checked="" type="checkbox"/> | 07/31/2023 | |
| 311 | 07/12/2023 | TERRITORIAL SEED COMPANY | \$229.10 | 1286 | Printed | Expense | <input checked="" type="checkbox"/> | 07/31/2023 | |
| 312 | 08/21/2023 | AMAZON.COM | \$128.00 | 1027 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |
| 313 | 08/21/2023 | Gold Medal Squared West Inc. | \$3,569.84 | 1027 | Printed | Expense | <input checked="" type="checkbox"/> | 08/31/2023 | |

Total Amount:

\$7,946.94

End of Report

Eddyville Charter School, Inc.

Non-Check Batch Listing

Fiscal Year: 2023-2024

Criteria:

Bank Account: OR State CU - Student Body Checking
618680-8001

From Date: 08/01/2023 To Date: 08/31/2023

From Voucher: 618680-8001 To Voucher:

Account: 618680-8001
08/01/2023 WAL-MART \$303.61 1020 Posted to G/L AP

Total for Fund: 1 Total Amount: \$303.61

Total Amount: \$303.61

End of Report

September 2023

Administration Report

Enrollment: 215

149 K-8

66 9th – 12th,

Class officer elections complete and ASB election assembly was held 9/14

Student schedules and transcripts finalized, each secondary student is being met with to discuss graduation plans and post-secondary plans.

Honors diploma track applications are being sent home this week.

College and career presenters began this week.

PSAT is scheduled for 10/10 and SAT sessions are being promoted through senior advisory

K-5 and secondary science field trips are underway for October

Fish + Butchery + Live Tank Tech. course approved – will be added to our Cooking program. (More details to come)

Administrative

Integrated Guidance grant amendments are underway with LBL-ESD as staffing changes took place this summer.

PD calendar set: Power Standards “Unpacking the Standards” and team book studies begin 9/16

K-12 ELA

Secondary content specific work (choose one this year)

Synergy Grading training for teachers is scheduled for 9/18

ECRI PD for K-2 is scheduled with LCSD for 10/5-10/6 (3 staff attending)

Oregon Math Conference is scheduled for 10/12-14 @ PDX (2 staff attending)

Women in Leadership Conference (COSA) is scheduled for Oct. 15-16 (1 staff attending)

Academic advising and senior advisor are teaming up to update senior resources as they come in, schedule trade and college visits or presentations and industry expert presentations each week.

Scholarship update: Clemens Foundation change for ECS graduates of 2026 and beyond. Letter to be presented.

Working with OCCC to get Early College admissions and plan for four seniors and assist two juniors

Ea. Term for each student, OCCC pays 100% of one course and 50% of others. ECS matches the 50% through grant funding.

Monthly Cohort Sessions with

Portico and Inflexion for each Secondary Admin. and Superintendents (Shared Vision for Readiness) resume 8/17 @ Eugene

Maxims results have been designed and meetings are scheduled

Monthly Zoom meetings

OASSA executive board meetings and conference planning sessions (re-elected for 2nd term 1A/2A rep.)

OTR (School/District leaders and legislative update meetings)

Women Superintendents of Oregon Meetings once a month

SB 819 – Abbreviated Day bill implementation – after school tutoring and instruction support for all K-12. 67-minutes each day are available.

ECS Athletics
Board Report



Football

Head Coach: Abe Silvonen
Asst. Coach: Mark Ekins
Asst. Coach: Charlie Russell

Football season is well underway and we have 17 student-athletes participating this year. Looking ahead, senior night and Homecoming will be held on October 6th at 4:00 P.M.

Volleyball

Head Coach: Alain Brown
Asst. Coach: Chelsea Gassner
Asst. Coach: Mariah Silvonen

Our volleyball team is currently in a 3-way tie for 1st place with 13 student-athletes on the team. Senior night and Jam the Gym will be on Monday, October 16th.

Cross Country (MS/HS)

Head Coach: Greg Wood

Our cross country team has been putting in the work and logging many miles as they compete weekly in their meets and practices. Between our middle school and high school runners we have 7 cross country athletes.

MS Volleyball

Coach: Laurissa McKuhn

Middle school volleyball opens their season with a home game on Monday, September 18th. We currently have 11 girls signed up.

MS Football

Head Coach: Tom Morris
Asst. Coach: Logan LaVaque

Middle school football opens their season with a home game on Wednesday, September 20th and our team consists of 11 student-athletes.

3rd/4th Volleyball

Volunteer Coach: Katharine Barnhart

3rd/4th volleyball will start next week and we'll be participating with an Eddyville team playing through Newport Rec. Elementary volleyball will have two practices a week with games on Saturdays. We will not be hosting any games here at ECS.

Shotgun Club

Dave Boyce will be here at lunch on September 19th to talk to students about participating in the 4-H Shotgun Club. We currently have three students from ECS who participated last year and will continue to do so this year. Dave has room on his team for more of our students, so we're going to get the word out early and give our students multiple opportunities to get involved. Information about this meeting has been posted on our social media pages and sent out in Remind.

Looking ahead....

Shot clocks will be installed next Friday in our gym. OSAA has mandated all schools in Oregon to implement a shot clock this year.

High school volleyball district tournament will be at Junction City HS on Saturday, October 21st.



Board Report | Facilities
Aug 2023

Facilities Happenings this past month:

- Window and siding project started
- School cleaned and ready for the year
- Health room restroom upgrade finished. (new sink)
- School shut down for lead remediation completed
- New orchard fence
- Front deck project started
- New school exterior lighting on order/ standby

Facilities: On the radar for the next month:

- Grounds work
- School siding project completion
- Front deck finished
- School exterior prep for cold weather
- Getting classrooms together/ finished from construction project
- Small painting projects inside school building. (stage hall, Elementary hall, and HS hall)

RFP project in progress. (windows installed, dry rot getting removed and rebuilt, Siding should start going up soon.)

Danny Wheeler | Facilities Director

Code: IKF
Adopted: 9/21/17
Revised/Readopted: 5/18/22
Revised 8/14/2023

Graduation Requirements**

The Board establishes graduation requirements for awarding a high school diploma, a modified diploma, an extended diploma and an alternative certificate which meet or exceed state requirements.

A student may satisfy graduation requirements in less than four years. The public charter school will award a diploma to a student fulfilling graduation requirements in less than four years if consent is given by the student's parent or guardian or by the student if the student is 18 years of age or older or emancipated.

If the public charter school requires diploma requirements beyond the state requirements, the public charter school shall grant a waiver for those requirements to any student who, at any time from grade 9 to 12, was:

1. A foster child¹;
2. Homeless;
3. A runaway;
4. A child in a military family covered by the Interstate Compact on Educational Opportunity for Military Children;
5. A child of a migrant worker; or
6. Enrolled in the Youth Corrections Education Program or the Juvenile Detention Education Program.

For any student identified above, the public charter school shall accept any credits earned by the student in an educational program² in this state and apply those credits toward the state requirements for a diploma if the credits satisfied those requirements in that educational program in this state.

¹ As defined in ORS 30.297.

² "Educational program in this state" means an educational program that is provided by a school district, a public charter school, the Youth Corrections Education Program or the Juvenile Detention Program, or funded as provided by ORS 343.243 for students in a long term care or treatment facility described in ORS 343.962 or a hospital identified in ORS 343.261.

Diploma

A high school diploma will be awarded to students in grades 9 through 12 who complete a minimum of 24.5 25 credits which include at least:

7. Four credits in language arts (shall include the equivalent of one unit in written composition);
8. Three credits in mathematics (shall include one unit at the Algebra I level and two units that are at a level higher than Algebra I);
9. Three credits in science;
10. Three credits in social sciences (including Global Studies, US History, Government/Civics and Economics);
11. One credit in health education;
12. One credit in physical education; and
13. Three credits in career technical education, the arts or world languages
14. One half credit of Senior Project
15. One half credit of Personal Finance

The public charter school shall offer students credit options provided the method for obtaining such credit is described in the student's personal education plan and the credit is earned by meeting requirements described in Oregon Administrative rule (OAR) 581-022-2025.

In addition to credit requirements as outlined in OAR 581-022-2000 a student must:

1. Develop an education plan and build an education profile;
2. Demonstrate extended application through a collection of evidence through their senior project; and
3. Participate in career-related learning experiences.

Honors Diploma

In addition to the Eddyville Charter School Standard Diploma, students may earn an ECS Honors Diploma by earning 27 credits and completing the following additional requirements:

1. Units of Credit
 - a. Three mathematics credits beyond Algebra 1;
 - b. Five fine or applied arts/world language, or CTE credits
 - c. Two credits of AP, or college credit; (effective graduation of 2026/2027)*
*Superintendent may approve an Honors level or equally rigorous course
 - d. Complete two years of the same World Language;

Modified Diploma

A modified diploma will be awarded only to students who have demonstrated the inability to meet the full set of state board adopted academic standards adopted by the State Board of Education for a high school diploma even with reasonable modifications and accommodations. A modified diploma may only be awarded to a student who meets the eligibility criteria listed below and other criteria, if applicable, outlined in OAR 581-022-2010(3):

1. Has a documented history of an inability to maintain grade level achievement due to significant learning and instructional barriers; or
2. Has a documented history of a medical condition that creates a barrier to achievement.

Having met the above eligibility criteria, a modified diploma will be awarded to students who, while in grade nine through completion of high school, complete 24 credits which shall include:

15. Three credits in language arts;
16. Two credits in mathematics;
17. Two credits in science;
18. Two credits in social sciences;
19. One credit in health education;
20. One credit in physical education; and
21. One credit in career technical education, the arts or world languages (units may be earned in any one or a combination).
22. One half credit of Senior Project

Students may earn additional credits to earn a modified diploma pursuant to OAR 581-022-2010.

In addition to credit requirements outlined in OAR 581-022-2010 a student must:

1. Develop an education plan and build an education profile; and
2. Demonstrate extended application through a collection of evidence through their senior project.

Public charter schools may make modifications to the assessment for students who seek a modified diploma when the following conditions are met:

1. For a student on an individualized education program (IEP) or Section 504 plan, any modifications to work samples must be consistent with the requirements established in the IEP or 504 plan. Modifications include practices and procedures that compromise the intent of the assessment through a change in learning expectations, construct, or content that is to be measured, grade level standard, or measured outcome of the assessment. This means that IEP or 504 school teams responsible for approving modifications for a student's assessment may adjust the administration of the assessment and/or the assessment's achievement standard;
2. For a student not on an IEP or 504 plan, any modifications to work samples must have been provided to the student during instruction in the content area to be assessed, and in the year in which the student is being assessed and modifications must be approved by the school team that is responsible for monitoring the student's progress toward the modified diploma.

Students not on an IEP or a Section 504 Plan may not receive a modified Smarter Balanced assessment.

A student's school team shall decide that a student should work toward a modified diploma no earlier than the end of grade six.

A student's school team may decide to revise a modified diploma decision.

A student's school team may decide that a student who was not previously working toward a modified diploma should work toward one when the student is less than two years from anticipated exit from high school if the documented history has changed.

Beginning in grade five or beginning after a document history to qualify for a modified diploma, the public charter school shall annually provide to the parents or guardians of the student, information about the availability and requirements of a modified diploma.

Extended Diploma

An extended diploma will be awarded only to students who have demonstrated the inability to meet the full set of academic content standards adopted by the State Board of Education for a diploma while receiving modifications and accommodations. To be eligible for an extended diploma, a student must:

1. While in grade nine through completion of high school, complete 12 credits, which may not include more than six credits in a self-contained special education classroom and will include:
 - a. Two credits of mathematics;

- b. Two credits of language arts;
 - c. Two credits of science;
 - d. Three credits of history, geography, economics or civics;
 - e. One credit of health;
 - f. One credit of physical education;
 - g. One credit of the arts or a world language.
2. Have a documented history of:
- a. An inability to maintain grade level achievement due to significant learning and instructional barriers;
 - b. A medical condition that creates a barrier to achievement; or
 - c. A change in the student's ability to participate in grade level activities as a result of a serious illness or injury that occurred after grade eight.

Beginning in grade five or beginning after a documented history to qualify for an extended diploma, the public charter school shall annually provide to the parents or guardians of the student, information about the availability and requirements of an extended diploma.

Alternative Certificates

Alternative certificates will be awarded to students who do not satisfy the requirements for a diploma, a modified diploma or an extended diploma if the students meet minimum credit requirements established by the public charter school.

Beginning in grade five or beginning after a documented history to qualify for an alternative certificate, the public charter school shall annually provide to the parents or guardians of the student, information about the availability and requirements of an alternative certificate.

Other Public Charter School Responsibilities

The public charter school will ensure that students have onsite access to the appropriate resources to achieve a diploma, a modified diploma, an extended diploma or an alternative certificate at each high school. The public charter school will provide developmentally appropriate literacy instruction to all students until graduation.

The public charter school may not deny a student the opportunity to pursue a diploma with more stringent requirements than a modified diploma or an extended diploma for the sole reason the student has the documented history listed under modified or extended diploma requirements in associated administrative regulation, IKF-AR – Graduation Requirements.

The public charter school may award a modified diploma or an extended diploma to a student only upon the written consent of a student who is emancipated or who has reached the age of 18 at the time the modified or extended diploma is awarded, or the student's parent or guardian. The public charter school shall receive the written consent during the school year in which the modified diploma or the extended diploma is awarded.

A student shall have the opportunity to satisfy the requirements for a modified diploma, an extended diploma or an alternative certificate in the later of 4 years after starting the ninth grade or until the student reaches the age of 21, if the student is entitled to a public education until the age of 21 under state or federal law.

A student may satisfy the requirements for a modified diploma, an extended diploma or an alternative certificate in less than four years but not less than three years. In order to satisfy the requirements for a modified diploma, an extended diploma or an alternative certificate in less than four years, the student's parent or guardian or a student who is emancipated or has reached the age of 18 must provide written consent which clearly states the parent, guardian or student is waiving the fourth year and/or years until the student reaches the age of 21. A copy of the consent will be forwarded to the district's superintendent in which the public charter school is located, who will annually report to the Superintendent of Public Instruction the number of such consents.

A student who qualifies to receive or receives a modified diploma, an extended diploma or an alternative certificate shall have the option of participating in a high school graduation ceremony with the student's class.

A student who receives a modified diploma, an extended diploma or an alternative certificate shall have access to instructional hours, hours of transition services and hours of other services that are designed to meet the unique needs of the student and when added together provide a total number of hours of instruction and services that equals at least the total number of instructional hours that is required to be provided to students who are attending a public charter high school.

The public charter school will award to students with disabilities a document certifying successful completion of program requirements. No document issued to students with disabilities educated in full or in part in a special education program shall indicate that the document is issued by such a program. When a student who has an IEP completes high school, the public charter school will give the student an individualized summary of performance.

Eligible students with disabilities are entitled to a free appropriate public education (FAPE) until the age of 21, even if they have earned a modified diploma, an extended diploma, an alternative certificate or completion of a General Education Development document. The continuance of services for students with disabilities for a modified diploma, an extended diploma or an alternative certificate is contingent on the IEP team determining the student's continued eligibility and special education services are needed.

Students and their parents will be notified of graduation and diploma requirements.

The public charter school may not deny a diploma to a student who has opted-out of the statewide assessments if the student is able to satisfy all other requirements for the diploma. Students may opt-out of the Smarter Balanced or alternate Oregon Extended Assessment by completing the Oregon Department of Education's Opt-out Form³ and submitting the form to the public charter school.

The public charter school will issue a high school diploma pursuant to Oregon law (ORS 332.114) to a veteran if the veteran resides within the boundaries of the school district or is an Oregon resident and attended a high school of the school district, or to a deceased veteran, upon request from a representative

of the veteran, if the deceased veteran resided within the boundaries of the school district at the time of death or was an Oregon resident at the time of death and attended a high school of the school district.

The act of student-initiated test impropriety is prohibited. A student that participates in an act of student-initiated test impropriety will be subject to discipline. “Student-initiated test impropriety” means student conduct that is inconsistent with the *Test Administration Manual* or accompanying guidance; or results in a score that is invalid.

END OF POLICY

Legal Reference(s):

[ORS 329.007](#)
[ORS 329.045](#)
[ORS 329.451](#)
[ORS 329.479](#)
[ORS 332.114](#)
[ORS 339.115](#)
[ORS 339.505](#)

[ORS 343.295](#)
[OAR 581-021-0009](#)
[OAR 581-022-0102](#)
[OAR 581-022-2000](#)
[OAR 581-022-2005](#)
[OAR 581-022-2010](#)
[OAR 581-022-2015](#)

[OAR 581-022-2020](#)
[OAR 581-022-2025](#)
[OAR 581-022-2030](#)
[OAR 581-022-2115](#)
[OAR 581-022-2120](#)
[OAR 581-022-2505](#)

Test Administration Manual, published by the OREGON DEPARTMENT OF EDUCATION. Senate Bill 1522 (2022).

Cross Reference(s):

IKFB - Graduation Exercises
IL - Assessment Program

³Oregon Department of Education page for: [30-day notice and opt-out form](#)

Code: GCBDF/GDBDF
Adopted:

Paid Family Medical Leave Insurance *

The public charter school participates in Paid Family and Medical Leave Insurance (PFMLI) and Paid Leave Oregon (PLO)¹. ~~This includes submitting employee and employer contributions to the Employment Department (“Department”) as required by state law.² The public charter school does not administer PFMLI or PLO. All applications and questions should be directed to the Department.~~

Definitions

1. “Family leave” means leave from work taken by a covered individual:
 - a. To care for and bond with a child during the first year after the child’s birth or during the first year after the placement of the child through foster care or adoption; or
 - b. To care for a family member with a serious health condition.
2. “Family leave” does not mean:
 - a. Leave described in Oregon Revised Statute (ORS) 659A.159 (1)(d) (non-serious health condition of child or school or child care provider closure due to public health emergency);
 - b. Leave described in ORS 659A.159 (1)(e) (death of a family member); or
 - c. Leave authorized under ORS 659A.093 (leave for spouses of members of the military upon deployment or call to active duty).
3. “Family member” means:
 - a. The spouse of a covered individual;
 - b. A child of a covered individual or the child’s spouse or domestic partner;
 - c. A parent of a covered individual or the parent’s spouse or domestic partner;
 - d. A sibling or stepsibling of a covered individual or the sibling’s or stepsibling’s spouse or domestic partner;
 - e. A grandparent of a covered individual or the grandparent’s spouse or domestic partner;
 - f. A grandchild of a covered individual or the grandchild’s spouse or domestic partner;
 - g. The domestic partner of a covered individual; or
 - h. Any individual related by blood or affinity whose close association with a covered individual is the equivalent of a family relationship.

¹ Paid Leave Oregon is the program developed by the Oregon Department of Employment to administer Paid Family and Medical Leave Insurance.

² The overall contribution will be determined by the Department director, and is initially set at 1 percent (up to \$132,900). *{For public charter schools with 25 or more employees:}* The employer contribution is 40 percent and the employee contribution is 60 percent of this amount. *{For public charter schools with fewer than 25 employees:}* The employee contribution is 60 percent of this amount and the employer contribution is waived. The amount will be set annually by November 15. See ORS 657B.150. *{Public charter schools may agree to pay the employee contribution, see any applicable employment agreements.}*

4. “Medical Leave” means leave from work taken by a covered individual that is made necessary by the individual’s own serious health condition.
5. “Safe leave” means related to domestic violence, harassment, sexual assault, stalking and relocation for health and safety reasons as provided in ORS 659A.272.
6. “Serious health condition” means an illness, injury, impairment, or physical or mental condition of a claimant or their family member that:
 - a. Requires inpatient care in a medical care facility such as, but not limited to, a hospital, hospice, or residential facility such as, but not limited to, a nursing home or inpatient substance abuse treatment center;
 - b. In the medical judgment of the treating health care provider poses an imminent danger of death, or that is terminal in prognosis with a reasonable possibility of death in the near future;
 - c. Requires constant or continuing care, including home care administered by a health care professional;
 - d. Involves a period of incapacity. “Incapacity” is the inability to perform at least one essential job function, or to attend school or perform regular daily activities for more than three consecutive calendar days. A period of incapacity includes any subsequent required treatment or recovery period relating to the same condition. The incapacity must involve one of the following:
 - (1) Two or more treatments by a health care provider; or
 - (2) One treatment plus a regimen of continuing care.
 - e. Results in a period of incapacity or treatment for a chronic serious health condition that requires periodic visits for treatment by a health care provider, continues over an extended period of time, and may cause episodic rather than a continuing period of incapacity, such as, but not limited to, asthma, diabetes, or epilepsy;
 - f. Involves permanent or long-term incapacity due to a condition for which treatment may not be effective, such as, but not limited to, Alzheimer’s Disease, a severe stroke, or terminal stages of a disease. The employee or family member must be under the continuing care of a health care provider, but need not be receiving active treatment;
 - g. Involves multiple treatments for restorative surgery or for a condition such as, but not limited to, chemotherapy for cancer, physical therapy for arthritis, or dialysis for kidney disease that if not treated would likely result in incapacity of more than three calendar days;
 - h. Involves any period of disability due to pregnancy, childbirth, miscarriage or stillbirth, or period of absence for prenatal care; or
 - i. Involves any period of absence from work for the donation of a body part, organ, or tissue, including preoperative or diagnostic services, surgery, post-operative treatment, and recovery.

Eligibility

1. To be eligible for PLO benefits, an individual must:

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- a. Be an employee of the public charter school³;
- b. Earn at least \$1,000 in the base or alternate base year⁴;
- c. Contribute to the PLO in accordance with state law;
- d. Experience an event qualifying the employee for:
 - (1) Family leave;
 - (2) Medical leave; or
 - (3) Safe leave.
- e. Submit an application to Department;
- f. Have not exceeded maximum paid leave for the year; and
- g. Have no current disqualifications⁵.

Leave

PLO can be used for family leave, medical leave or safe leave. Up to 12 weeks of paid leave can be taken per benefit year.⁶ Leave can be taken in one-day increments and can be consecutive or nonconsecutive.

Any family leave or medical leave taken under PLO must be taken concurrently with any leave taken by an eligible employee under ORS 659A.150 - 659A.186 (OFLA) or under the federal Family and Medical Leave Act of 1993 (P.L. 103-3, FMLA) for the same purposes.

The public charter school will maintain an employee's existing health benefits while the employee is using leave. The employee will be required to pay the employee's contribution to premiums.

END OF POLICY

Legal Reference(s):

[ORS 657B](#)

[OAR 471-070](#)

³ PFMLI is a state-wide benefit, and not unique to the public charter school. An eligible individual does not need to be an employee of the public charter school in order to be eligible for PFMLI, but this policy only applies to employees of the public charter school.

⁴ Pay could come from another Oregon employer.

⁵ Disqualifications may include eligibility for Workers' Compensation or Unemployment or determination of a willful false statement or failure to report a material fact in order to obtain benefits. See OAR 471-070-1010(1)(h).

⁶ In some pregnancy-related situations, employees may be able to take two additional weeks, for a total for 14 weeks.

Code: GCBDF/GDBDF-AR
Revised/Reviewed:

Paid Family Medical Leave Insurance (PFMLI)

Application

Employees may submit applications for Paid Leave Oregon (PLO) to the Oregon Employment Department (“Department”).¹ Applications may be submitted up to 30 days prior to the start of the leave and up to 30 days after the start of the leave.² The Department may require verification from the employee.³ The Department will make all decisions regarding acceptance and denial of an application, including determining the amount of the benefit.⁴ The public charter school cannot accept, file, process or make decisions on applications.

An employee may appeal an approval or denial of claim, the amount of a weekly benefit or a disqualification from receipt of benefits to the Department in accordance with Oregon Revised Statute (ORS) 657B.010 and Oregon Administrative Rule (OAR) 471-070-2220.

Employee Notice to Public Charter School

If the leave is foreseeable⁵, the employee must provide the public charter school with written notice⁶ at least 30 calendar days prior to the leave.^{7} If the leave is not foreseeable⁸ the employee must give oral notice to the public charter school within 24 hours of the start of the leave, and must provide written notice within 3 days after the start of leave.⁹ The public charter school requests as much advanced notice as possible.

¹ For application requirements see ORS 657B.060 and Oregon Administrative Regulation (OAR) 471-070-1100. *{Include link to Department website once available.}*

² Exceptions may be granted when the applicant can demonstrate good cause for late submission.

³ See verification requirements in OAR 471-070-1110 - OAR 471-070-1130.

⁴ The benefit may be less than the employee’s salary. See ORS 657B.050.

⁵ Examples of foreseeable leave include, but are not limited to, an expected birth, planned placement of a child, or a scheduled medical treatment for a serious health condition of the eligible employee or a family member of the eligible employee. See OAR 471-070-1310(1).

⁶ Written notice includes, but it not limited to, handwritten or typed notices, and electronic communication such as text messages and email.

⁷ *{OAR 471-017-1310(5) states “An employer that requires eligible employees to provide a written notice before the eligible employee commences leave, must outline the requirement in the employer’s written policy and procedures.”}*

⁸ Leave circumstances that are not foreseeable include, but are not limited to, an unexpected serious health condition of the eligible employee or a family member of the eligible employee, a premature birth, an unexpected adoption, an unexpected foster placement by or with the eligible employee, or for safe leave.

⁹ If other leave also applies (OFLA, FMLA, etc.), notice requirements for those types of leave may also apply.

The notice must include:

1. The employee's first and last name;
2. Type of leave;
3. Explanation of the need for leave; and
4. Anticipated timing and duration of leave, including if it is continuous or intermittent.

Notice need only be given one time, but the employee shall notify the public charter school as soon as practicable if dates of scheduled leave change, are extended, or were initially unknown. This notice does not need to mention PFMLI or PLO to satisfy the notice requirements.^{10}

Failure to comply with these notice requirements may result in a penalty imposed by the Department. The Department may reduce the amount of the benefit by 25 percent in accordance with OAR 471-070-1310(9)-(10).

Concurrent Use of Public Charter School-Provided Paid Leave^{11}

The public charter school **allows** [does not allow] employees to use employer-provided paid leave in addition to receiving PLO benefits to replace an employee's wages up to 100 percent of the eligible employee's average weekly wage. Example:

An employee applies and is approved for PLO for a personal serious medical condition. The Department determines that the rate of pay will be 75 percent of the employee's regular salary. [The employee will not be allowed to use charter school-provided paid leave (sick, vacation or otherwise) for days that PFMLI is received.] [The employee will be allowed to use available charter school-provided paid leave (sick, vacation or otherwise) for days that PLO is received, but is limited to only utilizing an amount that increases the employee paid leave to 100 percent of regular payment. In this example, the amount would be 25 percent.]

Return to Work

Upon completion of leave, the employee is entitled to return to the position held in the public charter school prior to the leave, if that position still exists and if the employee had been employed in the public charter school for 90 days prior to taking leave.¹² [*For public charter schools with 25 or more employees:*] If the position no longer exists, the employee is entitled to a position equal to their previous position, with equal benefits, pay and other terms and conditions of employment. [*For public charter schools with fewer than 25 employees:*] If the position no longer exists, the employee may be placed in a different position with similar job duties and benefits and pay equal to the previous position.]

¹⁰ {A public charter school requiring written notice must outline the requirements in policy and procedures. A copy of the written policy and procedure must be provided to all eligible employees at the time of hire and each time the policy and procedure changes and in the language that the employer typically uses to communicate with the employee.}

¹¹ {Consider any bargaining requirements prior to adopting this language.}

¹² If the employee's leave also qualifies for OFLA/FMLA protection, see also Board policy GCBDA/GDBDA - Family Medical Leave and its accompanying administrative regulations.

Communications Between the Public Charter School and the Department

Upon receipt of an application or update in information from a public charter school employee for PLO, the Department will notify the public charter school. The public charter school may provide additional information to the Department within 10 days. This information may include, but is not limited to, information about the employee's notice to the public charter school or verification of the employee's continued employment with the public charter school. If the public charter school does not report such information to the Department, the Department will proceed using available information. The public charter school can provide additional information to the Department as it becomes available.

If the Department requests additional information from the public charter school, the public charter school will respond within 10 calendar days.

Once the Department has issued a decision regarding an application submitted by an employee of the public charter school, the Department will notify the public charter school regarding the approval or denial and any applicable dates and periods of leave. The public charter school cannot appeal a Department decision.

Public Charter School Notice to Employees

At the time of hire and each time the policy or procedure changes, the public charter school must provide notice to employees. This notice must be in the language that the employer typically uses to communicate with employees and will include:

1. The right of an eligible employee to claim and receive family and medical leave insurance benefits;
2. The procedure for filing a claim for benefits;
3. That an eligible employee must provide notice to the public charter school before the employee commences leave, and a description of the penalties for failure to comply with the notice requirements;
4. The right of an eligible employee to job protection and benefits continuation;
5. The right of an eligible employee to appeal a decision or determination made by the Department director;
6. That discrimination and retaliatory personnel actions against an employee for inquiring about the PFMLI or PLO, taking leave under the program or claiming PFMLI or PLO benefits are prohibited;
7. The right of an employee to bring a civil action or to file a complaint for violation of ORS 657B.060 or 657B.070; and
8. That any health information related to family leave, medical leave or safe leave provided to an employer by an employee is confidential and may not be released without the permission of the employee unless state or federal law or a court order permits or requires disclosure.¹³

¹³ Paid Leave Oregon will provide a model notice, <https://paidleave.oregon.gov/DocumentsForms/Paid-Leave-ModelNotice-Poster-EN.pdf> . This policy can also be used as the notice.

The public charter school will display this notice in an area that is accessible to and regularly frequented by employees in each building or worksite. The public charter school will provide this notice to employees working remotely by hand delivery, regular mail or through an electronic delivery method at the time of hire or assignment to remote work.

Public Charter School Filings

The public charter school will file the Oregon Quarterly Tax Report, the Oregon Employee Detail Report and any other reports required by law. If the public charter school fails to submit required filings or report, or fails to pay all required contributions, the public charter school may be penalized in accordance with OAR 471-070-8520.

Employee Protections

No employee or prospective employee will be discriminated or retaliated against for inquiring about PFMLI or PLO, giving notification of leave under PLO, taking PLO leave or claiming PLO benefits. Eligible employees have a right to file a complaint and/or bring a civil action for violations of ORS 657B.060 or ORS 657B.070.

Any health information related to family leave, medical leave or safe leave provided to the public charter school by an employee is confidential and may not be released without the permission of the employee unless state or federal law or a court order permits or requires disclosure.



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September 7, 2023

To the Board of Education
Eddyville Charter School

We have audited the basic financial statements of the governmental activities and major fund of Eddyville Charter School for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Purpose of the Audit

Our audit was conducted using sampling, inquiries and analytical work to opine on the fair presentation of the basic financial statements and compliance with:

- generally accepted accounting principles and auditing standards
- the Oregon Municipal Audit Law and the related administrative rules

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the basic financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the basic financial statements does not relieve you or management of your responsibilities.

In planning and performing our audit, we considered internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting.

Our responsibility for the supplementary information accompanying the basic financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the basic financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Planned Scope and Timing of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; therefore, our audit involved judgment about the number of transactions examined and the areas to be tested.

Our audit included obtaining an understanding of the School and its environment, including internal control, sufficient to assess the risks of material misstatement of the basic financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the School or to acts by management or employees acting on behalf of the School. We also communicated any internal control related matters that are required to be communicated under professional standards.

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Results of Audit

1. Audit opinion letter - an unmodified opinion on the basic financial statements has been issued. This means we have given a “clean” opinion with no reservations.
2. State minimum standards – We found no exceptions or issues requiring comment.
3. Management letter – No separate management letter was issued.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used are described in Note 1 to the basic financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the basic financial statements in the proper period.

Accounting estimates are an integral part of the basic financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the basic financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimates in the financial statements are the actuarial estimate of the School’s portion of the statewide Net Pension Liability (or Asset). Other sensitive estimate(s) affecting the basic financial statements were Management’s estimate of Accounts Receivable and Capital Asset Depreciation, which is(are) based on useful lives of assets. We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the basic financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

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

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements or determined that their effects are immaterial. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, taken as a whole. There were immaterial uncorrected misstatements noted during the audit which were discussed with management. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even if, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

Disagreements with Management

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

Pauly, Rogers and Co., P.C.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

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

Required Supplementary Information

We applied certain limited procedures to the required supplementary information that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the required supplementary information and do not express an opinion or provide any assurance on it.

Other Information

We were not engaged to report on the other information, which accompanies the basic financial statements but is not required supplementary information. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Matters – Future Accounting and Auditing Issues

In order to keep you aware of new auditing standards issued by the American Institute of Certified Public Accountants and accounting statements issued by the Governmental Accounting Standards Board (GASB), we have prepared the following summary of the more significant upcoming issues:

GASB 99 – OMNIBUS 2022

The requirements of this Statement that are effective as follows:

- The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.
- The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.
- The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter.

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The objectives of this Statement are to enhance comparability in accounting and financial reporting and to improve the consistency of authoritative literature by addressing (1) practice issues that have been identified during implementation and application of certain GASB Statements and (2) accounting and financial reporting for financial guarantees.

GASB 100 – ACCOUNTING CHANGES AND ERROR CORRECTIONS – an amendment of GASB 62

The requirements of this Statement are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

This Statement defines *accounting changes* as changes in accounting principles, changes in accounting estimates, and changes to or within the financial reporting entity and describes the transactions or other events that constitute those changes. As part of those descriptions, for (1) certain changes in accounting principles and (2) certain changes in accounting estimates that result from a change in measurement methodology, a new principle or methodology should be justified on the basis that it is preferable to the principle or methodology used before the change. That preferability should be based on the qualitative characteristics of financial reporting—understandability, reliability, relevance, timeliness, consistency, and comparability. This Statement also addresses corrections of errors in previously issued financial statements.

This Statement prescribes the accounting and financial reporting for (1) each type of accounting change and (2) error corrections. This Statement requires that (a) changes in accounting principles and error corrections be reported retroactively by restating prior periods, (b) changes to or within the financial reporting entity be reported by adjusting beginning balances of the current period, and (c) changes in accounting estimates be reported prospectively by recognizing the change in the current period. The requirements of this Statement for changes in accounting principles apply to the implementation of a new pronouncement in absence of specific transition provisions in the new pronouncement. This Statement also requires that the aggregate amount of adjustments to and restatements of beginning net position, fund balance, or fund net position, as applicable, be displayed by reporting unit in the financial statements.

This Statement requires disclosure in notes to financial statements of descriptive information about accounting changes and error corrections, such as their nature. In addition, information about the quantitative effects on beginning balances of each accounting change and error correction should be disclosed by reporting unit in a tabular format to reconcile beginning balances as previously reported to beginning balances as restated.

Furthermore, this Statement addresses how information that is affected by a change in accounting principle or error correction should be presented in required supplementary information (RSI) and supplementary information (SI). For periods that are earlier than those included in the basic financial statements, information presented in RSI or SI should be restated for error corrections, if practicable, but not for changes in accounting principles.

GASB 101 – COMPENSATED ABSENCES

The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered,

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(b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources.

This Statement amends the existing requirement to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability (as long as they identify it as a net change). In addition, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences.

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

A handwritten signature in black ink, appearing to read "Kenny Allen". The signature is fluid and cursive, with a large initial "K" and "A".

Kenny Allen, CPA
PAULY, ROGERS AND CO., P.C.

**EDDYVILLE CHARTER SCHOOL
EDDYVILLE, OREGON**

FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2023



**12700 SW 72nd Ave.
Tigard, OR 97223**

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

FINANCIAL REPORT

For the Year Ended June 30, 2023

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

2022-2023

BOARD OF DIRECTORS

John Lancaster

Ann Cook

Stuart Imler

Ryan Gassner

Rebecca Phillips-Sutton

Stephanie Mekemson

Abe Silvonon

All board members receive mail at the address below:

ADMINISTRATION

Stacy Knudson, Superintendent
PO Box 68, 1 Eddyville School Road
Eddyville, OR 97343

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

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PAULY, ROGERS, AND Co., P.C.
12700 SW 72nd Ave. ♦ Tigard, OR 97223
(503) 620-2632 ♦ (503) 684-7523 FAX
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September 7, 2023

To the Board of Directors
Eddyville Charter School
Lincoln County, Oregon

INDEPENDENT AUDITORS' REPORT

Opinions

We have audited the accompanying financial statements of the governmental activities and major fund of Eddyville Charter School as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and major fund of Eddyville Charter School as of June 30, 2023, 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 the auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Eddyville Charter School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Eddyville Charter Schools' ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted 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 Eddyville Charter School'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 Eddyville Charter School'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 required supplementary information, as presented in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information, as presented in the table of contents, in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

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

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

Report on Other Legal and Regulatory Requirements

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated September 7, 2023, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



Kenny Allen, CPA
Municipal Auditor
PAULY, ROGERS AND CO., P.C.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

BASIC FINANCIAL STATEMENTS

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

STATEMENT OF NET POSITION
June 30, 2023

ASSETS:

| | | |
|-------------------------------------|----|------------------|
| Cash and Cash Equivalents | \$ | 805,823 |
| Accounts Receivable | | 106,393 |
| Capital Assets, Net of Depreciation | | 703,331 |
| Net Pension Asset - RHIA | | 19,948 |
| Total Assets | | <u>1,635,495</u> |

DEFERRED OUTFLOWS:

| | | |
|---|--|------------------|
| Pension Related Deferrals - Oregon RHIA | | 5,736 |
| Pension Related Deferrals - Oregon PERS | | 1,321,808 |
| Total Assets and Deferred Outflows | | <u>2,963,039</u> |

LIABILITIES:

Current Liabilities:

| | | |
|---|--|----------------|
| Accounts Payable | | 19,197 |
| Payroll Liabilities | | 194,942 |
| Current Portion of Finance Purchase Payable | | 14,014 |
| Total Current Liabilities | | <u>228,153</u> |

Non-Current Liabilities:

| | | |
|--|--|------------------|
| Finance Purchase Payable | | 14,014 |
| Proportionate Share of Net Pension Liability | | 1,830,177 |
| Total Non-Current Liabilities | | <u>1,844,191</u> |
| Total Liabilities | | <u>2,072,344</u> |

DEFERRED INFLOWS:

| | | |
|---|--|------------------|
| Pension Related Deferrals - RHIA | | 5,609 |
| Pension Related Deferrals - Oregon PERS | | 661,721 |
| Total Liabilities and Deferred Inflows | | <u>2,739,674</u> |

NET POSITION:

| | | |
|----------------------------------|----|------------------|
| Net Investment in Capital Assets | | 675,303 |
| Restricted for Student Body | | 63,637 |
| Restricted for Capital Projects | | 228,834 |
| Unrestricted | | <u>(744,409)</u> |
| Total Net Position: | \$ | <u>223,365</u> |

See accompanying notes to the basic financial statements

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023

| FUNCTIONS | EXPENSES | PROGRAM REVENUES | | | NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION |
|-------------------------------|---------------------|----------------------------|--|--|--|
| | | CHARGES FOR SERVICES | OPERATING GRANTS AND CONTRIBUTIONS | CAPITAL GRANTS AND CONTRIBUTIONS | |
| Instructor | \$ 2,162,535 | \$ 113,823 | \$ 680,414 | \$ - | \$ (1,368,298) |
| Support Services | 1,611,408 | - | - | - | (1,611,408) |
| Total Governmental Activities | <u>\$ 3,773,943</u> | <u>\$ 113,823</u> | <u>\$ 680,414</u> | <u>\$ -</u> | <u>(2,979,706)</u> |
| General Revenue: | | | | | |
| | | | | | 2,861,868 |
| | | | | | 6,945 |
| | | | | | <u>2,868,813</u> |
| | | | | | (110,893) |
| | | | | | <u>334,258</u> |
| | | | | | <u>\$ 223,365</u> |

See accompanying notes to the basic financial statements

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2023

| | GENERAL FUND | GRANTS FUND | STUDENT BODY FUND | CAPITAL PROJECTS FUND | TOTAL |
|---|--------------------------|--------------------------|-------------------------|-----------------------------|--------------------------|
| ASSETS: | | | | | |
| Cash and Cash Equivalents | \$ 509,129 | \$ - | \$ 67,860 | \$ 228,834 | \$ 805,823 |
| Due from Other Funds | 22,511 | - | - | - | 22,511 |
| Accounts Receivable | - | 106,367 | 26 | - | 106,393 |
| Total Assets | <u>\$ 531,640</u> | <u>\$ 106,367</u> | <u>\$ 67,886</u> | <u>\$ 228,834</u> | <u>\$ 934,727</u> |
| LIABILITIES AND FUND BALANCE: | | | | | |
| Liabilities: | | | | | |
| Accounts Payable | \$ 14,948 | \$ - | \$ 4,249 | \$ - | \$ 19,197 |
| Payroll Liabilities | 194,942 | - | - | - | 194,942 |
| Due to General Fund | - | 22,511 | - | - | 22,511 |
| Total Liabilities | <u>209,890</u> | <u>22,511</u> | <u>4,249</u> | <u>-</u> | <u>236,650</u> |
| Fund Balances: | | | | | |
| Restricted | - | - | 63,637 | 228,834 | 292,471 |
| Unassigned | 321,750 | 83,856 | - | - | 405,606 |
| Total Fund Balances | <u>321,750</u> | <u>83,856</u> | <u>63,637</u> | <u>228,834</u> | <u>698,077</u> |
| Total Liabilities and Fund Balance | <u>\$ 531,640</u> | <u>\$ 106,367</u> | <u>\$ 67,886</u> | <u>\$ 228,834</u> | <u>\$ 934,727</u> |

See accompanying notes to the basic financial statements

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

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

Total Fund Balances - Governmental Funds \$ 698,077

The Net Pension Asset (Liability) and deferred inflows and outflows related to the Net Pension Asset is the difference between the total pension liability and the assets set aside to pay benefits earned to past and current employees and beneficiaries.

| | | |
|------|--------------------|-------------|
| RHIA | 19,948 | |
| PERS | <u>(1,830,177)</u> | (1,810,229) |

Deferred Inflows and Outflows of resources related to the pension plan include differences between expected and actual experience, changes of assumptions, differences between projected and actual earnings, and contributions subsequent to the measurement date.

Net Pension Related Deferrals 660,214

Long-term liabilities not payable in the current year are not reported as governmental fund liabilities. These liabilities consisted of the following:

Finance Purchase Payable (28,028)

The cost of capital assets (land, buildings, furniture and equipment) purchased or constructed is reported as an expenditure in the governmental fund. The Statement of Net Position includes those capital assets among the assets of the School as a whole.

Net Capital Assets 703,331

Net Position \$ 223,365

See accompanying notes to the basic financial statements

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

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

| REVENUES: | GENERAL FUND | GRANTS FUND | STUDENT BODY FUND | CAPITAL PROJECTS FUND | TOTAL |
|---|-------------------|------------------|-------------------------|-----------------------------|-------------------|
| From Local Sources | \$ 40,702 | \$ 3,051 | \$ 98,296 | \$ - | \$ 142,049 |
| State Sources | 2,861,868 | 469,492 | - | - | 3,331,360 |
| Federal Sources | - | 189,034 | - | - | 189,034 |
| Total Revenues | 2,902,570 | 661,577 | 98,296 | - | 3,662,443 |
| EXPENDITURES: | | | | | |
| Instruction: | | | | | |
| Salaries | 1,041,078 | 183,227 | - | - | 1,224,305 |
| Associated Payroll Costs & Employee Benefits | 609,252 | 85,219 | - | - | 694,471 |
| Purchased Services | 28,906 | 16,787 | 143 | - | 45,836 |
| Supplies and Materials | 32,432 | 34,077 | 76,744 | - | 143,253 |
| Other Objects | 18,981 | - | - | - | 18,981 |
| Total Instruction: | 1,730,649 | 319,310 | 76,887 | - | 2,126,846 |
| Support Services: | | | | | |
| Salaries | 391,944 | 148,221 | - | - | 540,165 |
| Associated Payroll Costs & Employee Benefits | 229,583 | 78,767 | - | - | 308,350 |
| Purchased Services | 461,088 | 61,175 | - | 20,560 | 542,823 |
| Supplies and Materials | 85,584 | 38,336 | - | - | 123,920 |
| Other Objects | 61,614 | 25 | - | - | 61,639 |
| Total Support Services: | 1,229,813 | 326,524 | - | 20,560 | 1,576,897 |
| Enterprise and Community Services: | | | | | |
| Purchased Services | - | 499 | - | - | 499 |
| Capital Outlay | - | - | - | - | - |
| Total Enterprise and Community Services: | - | 499 | - | - | 499 |
| Facilities Acquisition and Construction | | | | | |
| Supplies and Materials | - | - | - | 8,800 | 8,800 |
| Capital Outlay | - | - | - | 295,693 | 295,693 |
| Total Facilities Acquisition and Construction: | - | - | - | 304,493 | 304,493 |
| Total Expenditures | 2,960,462 | 646,333 | 76,887 | 325,053 | 4,008,236 |
| Excess of Revenues Over, (Under) Expenditures | (57,892) | 15,244 | 21,409 | (325,053) | (346,292) |
| Other Financing Sources (Uses): | | | | | |
| Interfund Transfers | (127,677) | - | - | 127,677 | - |
| Total Other Financing, Sources (Uses) | (127,677) | - | - | 127,677 | - |
| Net Change in Fund Balance | (185,569) | 15,244 | 21,409 | (197,376) | (346,292) |
| Beginning Fund Balance | 507,319 | 68,612 | 42,228 | 426,210 | 1,044,369 |
| Ending Fund Balance | \$ 321,750 | \$ 83,856 | \$ 63,637 | \$ 228,834 | \$ 698,077 |

See accompanying notes to the basic financial statements

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

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

Total Net Changes in Fund Balances - Governmental Funds \$ (346,292)

Capital Outlays are reported in the governmental fund as expenditures. However, in the Statement of Activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized expenditures exceeds depreciation.

| | | |
|--------------------------|------------------|---------|
| Capitalized Expenditures | \$ 311,299 | |
| Depreciation Expense | <u>(104,540)</u> | 206,759 |

Finance purchasing payments are reported as an expenditure in the governmental funds but reduces the liability in the Statement of Net Position 14,013

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

| | |
|----------------------|---------------|
| Pension/RHIA Expense | <u>14,627</u> |
|----------------------|---------------|

Change in Net Position of Governmental Activitie \$ (110,893)

See accompanying notes to the basic financial statement.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units as required by Oregon law for charter schools. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the accounting policies are described below.

A. THE FINANCIAL REPORTING ENTITY

Eddyville Charter School is a non-profit corporation governed by a seven member board. Generally accepted accounting principles require that these financial statements present Eddyville Charter School and all component units, if any. Component units are separate organizations for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Eddyville Charter School has no component units.

Eddyville Charter School was organized under provisions of Oregon Revised Statutes Chapter 338 for the purpose of operating a charter school.

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

GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)

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

All direct expenses are reported by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Operating grants and contributions are presented as program revenues.

FUND FINANCIAL STATEMENTS

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION (CONTINUED)

GOVERNMENTAL FUND TYPES

Governmental funds are used to account for the general government activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they are “measurable and available”). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. Grant revenue is not considered available and, therefore, is not recognized until received. Expenditures are recorded when the liability is incurred.

Revenues susceptible to accrual are interest, state, county and local shared revenue and federal and state grants. They are considered available if they are collected within sixty days after year-end. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Charter Schools in Oregon are not required to have a legally adopted budget, thus eliminating the requirement to present budgetary comparison information.

There are four major governmental funds:

GENERAL FUND

This fund accounts for all financial resources and expenditures, except those required to be accounted for in another fund. The principal revenue sources are payments of state school support from Lincoln County School District, fees, fundraising and donations.

GRANTS FUND

This special revenue fund accounts for the revenues from the School’s various grant agreements received from miscellaneous grantor agencies.

STUDENT BODY FUND

This special revenue fund accounts for all revenues and expenses used for the purposes of student body activities.

CAPITAL PROJECTS FUND

This fund accounts for all revenues and expenses used for the purposes of capital projects.

GRANTS

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

B. MEASUREMENT FOCUS, BASIS OF ACCOUNTING AND BASIS OF PRESENTATION (CONTINUED)

NET POSITION

Net position is comprised of the various net earnings from operations, nonoperating revenues, expenses and contributions of capital, and is classified in the following hierarchy based on the extent to which a government is bound to observe constraints imposed on the use of resources reported in government funds:

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

Invested in capital assets – consists of net position that are invested in buildings, equipment and other capital assets, less any related debt.

Unrestricted Net Position – consists of all other net position that are not included in the other categories previously mentioned.

When both restricted and unrestricted net position is available for use, restricted net position is utilized first.

FAIR VALUE INPUTS AND HIERARCHY

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

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

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

Level 3 – unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

C. CAPITAL ASSETS

Capital assets, which include equipment, Buildings, Land & Leasehold Improvements, are reported in the government wide financial statements. Capital assets are defined as assets with an initial, individual cost of more than \$5,000 and a useful life extending beyond a single reporting period. Capital assets are recorded at historical cost or estimated historical cost. Donated capital assets are recorded at their estimated fair market value on the date donated. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Depreciation is recorded on capital assets on the straight line method over the useful life of the asset, which range from five to thirty years.

D. SUPPLY INVENTORY

Detailed supply inventory records are not maintained. Inventories are not considered to be material by management.

E. RETIREMENT PLANS

Substantially all of the School's employees are participants in the State of Oregon Public Employees Retirement System (PERS). For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of PERS and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. GASB Statements 68 and 71 have been implemented as of July 1, 2014.

F. ESTIMATES

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

G. FUND EQUITY

In March 2009, the GASB issued Statement No. 54, *Fund Balance Reporting and Governmental Fund-type Definitions*. The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund-type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. Under this standard, the fund balance classifications of reserved, designated, and unreserved/undesignated were replaced with five new classifications – nonspendable, restricted, committed, assigned, and unassigned.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

G. FUND EQUITY (CONTINUED)

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

Restricted resources are spent first when both restricted and unrestricted (committed, assigned or unassigned) resources are available for expenditures. When unrestricted resources are spent, the order of spending is committed (if applicable), assigned (if applicable) and unassigned. As of the date of the audit report, the School has not adopted a resolution to establish GASB 54.

H. DEFERRED OUTFLOWS/INFLOW OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Statement of Net Position reports deferred outflows related to the School's pension/RHIA plan.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Governmental Fund Balance Sheet reports deferred inflows for all revenues accrued but not received within 60 days. The Statement of Net Position reports deferred inflows related to the pension/RHIA plan.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

2. CASH AND INVESTMENTS

| | | | |
|--------------------|--|----|----------------|
| Cash consisted of: | Petty Cash | \$ | 200 |
| | Demand Deposits, Non-Interest Bearing - Checking | | 159,006 |
| | Demand Deposits, Interest Bearing - Money Market | | <u>646,617</u> |
| | | \$ | <u>805,823</u> |

DEPOSITS

Deposits with financial institutions include bank demand deposits. Oregon Revised Statutes require depository institutions to maintain on deposit, with the collateral pool manager, securities having a value not less than 10% of their quarter-end public fund deposits if they are well capitalized, 25% of their quarter-end public fund deposits if they are adequately capitalized, or 110% of their quarter-end public fund deposits if they are undercapitalized or assigned to pledge 110% by the Office of the State Treasurer. As of June 30, 2023, the total bank balance per the bank statements was \$818,191. \$250,000 was covered by federal depository insurance. The remainder is collateralized the Oregon Public Funds Collateralization Program.

INVESTMENTS

Statutes authorize investing in obligations of the U.S. Treasury and U.S. agencies, bankers' acceptances, repurchase agreements, commercial paper rated A-1 by Fitch Ratings and Standard & Poor's Corporation or P-1 by Moody's Commercial Paper Record (A-2/P-2 if Oregon commercial paper) and the state treasurer's investment pool. There were no investments in any of the above investments at June 30, 2023.

INTEREST RATE RISK

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

CREDIT RISK

Oregon Revised Statutes does not limit investments as to credit rating for securities purchased from US Government Agencies or USGSE.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

3. CAPITAL ASSETS

Changes in capital assets for the year ended June 30, 2023 are as follows:

| | <u>July 1, 2022</u> | <u>Additions</u> | <u>Deletions</u> | <u>June 30, 2023</u> |
|---------------------------|---------------------|------------------|------------------|----------------------|
| Building and Improvements | 444,160 | 191,818 | - | 635,978 |
| Furniture and Equipment | 446,100 | 126,920 | (32,246) | 540,774 |
| Total | <u>890,260</u> | <u>318,738</u> | <u>(32,246)</u> | <u>1,176,752</u> |
| | | | | |
| Accumulated Depreciation | | | | |
| Building and Improvements | (155,422) | (55,082) | - | (210,504) |
| Furniture and Equipment | (237,659) | (49,458) | 24,200 | (262,917) |
| | <u>(393,081)</u> | <u>(104,540)</u> | <u>24,200</u> | <u>(473,421)</u> |
| Net Capital Assets | <u>497,179</u> | | | <u>703,331</u> |

On the Statement of Activities, Depreciation was allocated to the functions as follows:

| | | |
|------------------|----|----------------|
| Instruction | \$ | 56,016 |
| Support Services | | <u>48,524</u> |
| Total | \$ | <u>104,540</u> |

4. DEFINED BENEFIT PENSION PLAN

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

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

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

- a. **PERS Pension (Chapter 238).** The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
 - i. **Pension Benefits.** The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results. A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier 1 general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire

EDDYVILLE CHARTER SCHOOL
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NOTES TO BASIC FINANCIAL STATEMENTS

4. DEFINED BENEFIT PENSION PLAN (CONTINUED)

member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.

- ii. **Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following contributions are met:
 - member was employed by PERS employer at the time of death,
 - member died within 120 days after termination of PERS covered employment,
 - member died as a result of injury sustained while employed in a PERS-covered job, or
 - member was on an official leave of absence from a PERS-covered job at the time of death.
 - iii. **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.
 - iv. **Benefit Changes After Retirement.** Members may choose to continue participation in their variable account after retiring and may experience annual benefit fluctuations due to changes in the fair value of the underlying global equity investments of that account. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes (COLA). The COLA is capped at 2.0 percent.
- b. **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.
- i. **Pension Benefits.** This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:
Police and fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit. To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.
General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.
A member of the pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.
 - ii. **Death Benefits.** Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. The surviving spouse may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70½ years.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

4. DEFINED BENEFIT PENSION PLAN (CONTINUED)

- iii. **Disability Benefits.** A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

Contributions – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2019 actuarial valuation, which became effective July 1, 2021. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2023 were \$392,814, excluding amounts to fund employer specific liabilities. In addition approximately \$93,513 in employee contributions were paid or picked up by the District in fiscal 2023. At June 30, 2023, the District reported a net pension liability of \$1,830,177 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation dated December 31, 2020. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of the measurement date of June 30, 2022 and 2021, the District's proportion was .014 percent and .012 percent, respectively. Pension expense for the year ended June 30, 2023 was \$374,178.

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

- (1) Tier 1/Tier 2 – 2.45%
- (2) OPSRP general services – 0.7%

| | Deferred Outflow of Resources | Deferred Inflow of Resources |
|--|----------------------------------|---------------------------------|
| Difference between expected and actual experience | \$ 88,840 | \$ 11,413 |
| Changes in assumptions | 287,165 | 2,624 |
| Net difference between projected and actual earnings on pension plan investments | - | 327,200 |
| Net changes in proportionate share | 481,851 | 235,432 |
| Differences between contributions and proportionate share of contributions | 71,138 | 85,052 |
| Subtotal - Amortized Deferrals (below) | 928,994 | 661,721 |
| Contributions subsequent to measuring date | 392,814 | - |
| Deferred outflow (inflow) of resources | \$ 1,321,808 | \$ 661,721 |

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

4. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Amounts reported as deferred outflows or inflows of resources related to pension will be recognized in pension expense as follows:

| Year ending June 30, | Amount |
|----------------------|------------|
| 2024 | \$ 129,295 |
| 2025 | 77,401 |
| 2026 | (52,104) |
| 2027 | 143,962 |
| 2028 | (31,281) |
| Thereafter | - |
| Total | \$ 267,273 |

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

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

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

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

Actuarial Methods and Assumptions:

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

4. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

Assumed Asset Allocation:

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

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

Long-Term Expected Rate of Return:

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

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

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

4. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

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

| | 1% Decrease (5.90%) | Discount Rate (6.90%) | 1% Increase (7.90%) |
|---|---------------------------|-----------------------------|---------------------------|
| Proportionate share of the net pension liability | \$ 3,245,660 | \$ 1,830,177 | \$ 645,482 |

Changes Subsequent to the Measurement Date

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

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

Deferred Compensation Plan

A deferred compensation plan is available to employees wherein they may execute an individual agreement with the District for amounts earned by them to not be paid until a future date when certain circumstances are met. These circumstances are: termination by reason of resignation, death, disability, or retirement; unforeseeable emergency; or by requesting a de minimis distribution from inactive accounts valued less than \$5,000. Payment to the employee will be made over a period not to exceed 15 years. The deferred compensation plan is one which is authorized under IRC Section 457 and has been approved in its specifics by a private ruling from the Internal Revenue Service. The assets of the plan are held by the administrator for the sole benefit of the plan participants and are not considered assets or liabilities of the District.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

4. DEFINED BENEFIT PENSION PLAN (CONTINUED)

OPSRP Individual Account Program (OPSRP IAP)

Plan Description:

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

Pension Benefits:

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

Death Benefits:

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

Contributions:

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

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

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

5. OTHER POST EMPLOYMENT BENEFIT - RHIA

Plan Description:

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

Funding Policy:

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

Participating Districts are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the District currently contributes 0.17% of annual covered OPERF payroll and 0.17% of OPSRP payroll under a contractual requirement in effect until June 30, 2023. Consistent with GASB Statement 75, the OPERS Board of Trustees sets the employer contribution rates as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. The basis for the employer's portion is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the plan with the total actual contributions made in the fiscal year of all employers. The District's contributions to RHIA for the years ended June 30, 2021, 2022 and 2023 were \$99, \$138 and \$141, respectively, which equaled the required contributions each year.

At June 30, 2023, the District reported a net OPEB liability/(asset) of (\$19,948) for its proportionate share of the net OPEB liability/(asset). The OPEB liability/(asset) was measured as of June 30, 2022, and the total OPEB liability/(asset) used to calculate the net OPEB liability/(asset) was determined by an actuarial valuation as of December 31, 2020. Consistent with GASB Statement No. 75, paragraph 59(a), the District's proportion of the net OPEB liability/(asset) is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the Plan with the total actual contributions made in the fiscal year of all employers. As of the measurement date of June 30, 2022 and 2021, the District's proportion was .004 percent and .006 percent, respectively. OPEB expense for the year ended June 30, 2023 was (\$556).

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

5. OTHER POST EMPLOYMENT BENEFIT – RHIA (CONTINUED)

Components of OPEB Expense/(Income):

| | | |
|---|----|---------|
| Employer's proportionate share of collective system OPEB Expense/(Income) | \$ | (2,987) |
| Net amortization of employer-specific deferred amounts from: | | |
| - Changes in proportionate share (per paragraph 64 of GASB 75) | | 2,431 |
| - Differences between employer contributions and employer's proportionate share of system contributions (per paragraph 65 of GASB 75) | | - |
| Employer's Total OPEB Expense/(Income) | \$ | (556) |

Components of Deferred Outflows/Inflows of Resources:

| | Deferred Outflow of Resources | Deferred Inflow of Resources |
|--|----------------------------------|---------------------------------|
| Difference between expected and actual experience | \$ - | \$ 541 |
| Changes in assumptions | 156 | 665 |
| Net difference between projected and actual earnings on pension plan investments | - | 1,521 |
| Net changes in proportionate share | 5,580 | 2,882 |
| Differences between contributions and proportionate share of contributions | - | - |
| Subtotal - Amortized Deferrals (below) | 5,736 | 5,609 |
| Contributions subsequent to measuring date | - | - |
| Deferred outflow (inflow) of resources | \$ 5,736 | \$ 5,609 |

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

Amounts reported as deferred outflows or inflows of resources related to OPEB will be recognized in OPEB expense as follows:

| Year ending June 30, | Amount |
|----------------------|----------|
| 2024 | \$ 2,487 |
| 2025 | (1,887) |
| 2026 | (960) |
| 2027 | 487 |
| 2028 | - |
| Thereafter | - |
| Total | \$ 127 |

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

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

5. OTHER POST EMPLOYMENT BENEFIT – RHIA (CONTINUED)

Actuarial Methods and Assumptions:

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

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

Discount Rate:

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

Long-Term Expected Rate of Return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in June 2021 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

5. OTHER POST EMPLOYMENT BENEFIT – RHIA (CONTINUED)

adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

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

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

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

| | 1% Decrease (5.90%) | Discount Rate (6.90%) | 1% Increase (7.90%) |
|--|---------------------------|-----------------------------|---------------------------|
| Proportionate share of the net OPEB liability (asset) | \$ (17,979) | \$ (19,948) | \$ (21,636) |

Changes Subsequent to the Measurement Date

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

6. RISK MANAGEMENT

Eddyville Charter School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Commercial insurance is purchased to minimize its exposure to these risks. Settled claims have not exceeded this commercial coverage.

7. COMMITMENTS AND CONTINGENCIES

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

The School operates under authority of the Lincoln County School District who grants a charter to the School and exercises oversight as required by Oregon Law. The effect of the non-renewal of the charter has not been determined.

8. LEASE FINANCING ARRANGEMENT

The School entered into a lease agreement in 2020 to lease a scoreboard for a total cost of \$70,069 payable over 5 years. The full amount of the lease is capitalized as equipment and depreciated over its useful life . At June 30, 2023, the accumulated depreciation of the asset is \$32,699. At the end of the lease term, the School has the option to purchase the equipment for \$1. Future minimum lease payments are as follows:

| Year Ending June 30, | Amount |
|----------------------|------------------|
| 2024 | \$ 14,014 |
| 2025 | 14,014 |
| | <u>\$ 28,028</u> |

9. TAX STATUS

The School is qualified pursuant to Section 501(c)(3) of the Internal Revenue Code, and, accordingly, the School's net investment income is exempt from income taxes. The School has obtained a favorable Determination letter from the Internal Revenue Service and the Board of Directors believe that the School continues to qualify and to operate in accordance with applicable provisions of the Internal Revenue Code.

U.S. Generally Accepted Accounting Principles require School management to evaluate tax positions taken by the School and recognize a tax liability (or asset) if the School has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The School is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2023

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

| Year Ended June 30, | (a) Employer's proportion of the net pension liability (NPL) | (b) Employer's proportionate share of the net pension liability (NPL) | (c) School's covered payroll | (b/c) NPL as a percentage of covered payroll | Plan fiduciary net position as a percentage of the total pension liability |
|---------------------------|--|---|---------------------------------------|--|--|
| 2023 | 0.0119 % | \$ 1,830,177 | \$ 1,518,659 | 120.5 % | 84.5 % |
| 2022 | 0.0137 | 1,633,847 | 1,171,277 | 139.5 | 87.6 |
| 2021 | 0.0096 | 2,090,511 | 1,337,230 | 156.3 | 75.8 |
| 2020 | 0.0090 | 1,548,530 | 870,838 | 177.8 | 80.2 |
| 2019 | 0.0089 | 1,344,682 | 779,500 | 172.5 | 82.1 |
| 2018 | 0.0095 | 1,280,396 | 770,925 | 166.1 | 83.1 |
| 2017 | 0.0113 | 1,701,911 | 658,755 | 258.4 | 80.5 |
| 2016 | 0.0135 | 774,544 | 628,933 | 123.2 | 91.9 |
| 2015 | 0.0116 | (262,574) | 697,036 | (41.7) | 103.6 |
| 2014 | 0.0116 | 591,142 | 632,650 | 84.8 | 92.0 |

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

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

SCHEDULE OF CONTRIBUTIONS

| Year | Statutorily required contribution | Contributions in relation to the statutorily required contribution | Contribution deficiency (excess) | Employer's covered payroll | Contributions as a percent of covered payroll |
|------|---|---|--|----------------------------------|--|
| 2023 | \$ 392,814 | \$ 392,814 | \$ - | \$ 1,558,555 | 25.2 % |
| 2022 | 381,713 | 381,713 | - | 1,518,659 | 25.1 |
| 2021 | 330,294 | 330,294 | - | 1,171,277 | 28.2 |
| 2020 | 341,538 | 341,538 | - | 1,337,230 | 25.5 |
| 2019 | 195,982 | 195,982 | - | 870,838 | 22.5 |
| 2018 | 181,958 | 181,958 | - | 779,500 | 23.3 |
| 2017 | 157,455 | 157,455 | - | 770,925 | 20.4 |
| 2016 | 126,738 | 126,738 | - | 658,755 | 19.2 |
| 2015 | 128,116 | 128,116 | - | 628,933 | 20.4 |
| 2014 | 145,719 | 145,719 | - | 697,036 | 20.9 |

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

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

EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON

REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2023

SCHEDULE OF THE PROPORTIONATE SHARE OF OTHER POST EMPLOYMENT BENEFIT ASSET:
RETIREE HEALTH INSURANCE ACCOUNT

| Year Ended June 30, | (a) Employer's proportion of the net OPEB asset (NOA) | (b) Employer's proportionate share of the net OPEB asset (NOA) | (c) School's covered payroll | (b/c) NOA as a percentage of covered payroll | Plan fiduciary net position as a percentage of the total OPEB liability |
|---------------------|--|---|---------------------------------|---|---|
| 2023 | 0.0056 % | \$ (19,948) | \$ 1,518,659 | (1.3) % | 194.6 % |
| 2022 | 0.0037 % | \$ (12,782) | \$ 1,171,277 | (1.1) % | 183.9 % |
| 2021 | 0.0148 | (30,104) | 1,337,230 | (2.3) | 150.1 |

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

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

SCHEDULE OF CONTRIBUTIONS

| Year | Statutorily required contribution | Contributions in relation to the statutorily required contribution | Contribution deficiency (excess) | Employer's covered payroll | Contributions as a percent of covered payroll |
|------|-----------------------------------|--|----------------------------------|----------------------------|---|
| 2023 | \$ 141 | \$ 141 | \$ - | \$ 1,558,555 | 0.0 % |
| 2022 | 138 | 138 | - | 1,518,659 | 0.0 |
| 2021 | 99 | 99 | - | 1,171,277 | 0.0 |

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

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

**EDDYVILLE CHARTER SCHOOL
LINCOLN COUNTY, OREGON**

Independent Auditors' Report Required by Oregon State Regulations



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

September 7, 2023

Independent Auditors' Report Required by Oregon State Regulations

We have audited the basic financial statements of the Eddyville Charter School as of and for the year ended June 30, 2023, and have issued our report thereon dated September 7, 2023. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

Compliance

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

- **Insurance and fidelity bonds in force or required by law.**
- **Public contracts and purchasing (ORS Chapters 279A, 279B, 279C).**
- **Programs funded from outside sources.**

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

OAR 162-10-0230 Internal Control

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

This report is intended solely for the information and use of the school board members and management of Eddyville Charter School, and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.

A handwritten signature in black ink, appearing to read "Kenny Allen". The signature is fluid and cursive, with a large initial "K" and a long, sweeping underline.

Kenny Allen, CPA
Municipal Auditor
PAULY, ROGERS AND CO., P.C.

**OREGON SECRETARY OF STATES - AUDITS DIVISION
SUMMARY OF REVENUES AND EXPENDITURES**

| A. Municipal corporation information | | | |
|--|---|------------------------|----------------------|
| Municipality name: | <u>EDDYVILLE CHARTER SCHOOL</u> | Reporting period: From | <u>July 1, 2022</u> |
| Address line 1: | <u>PO Box 68, 1 Eddyville School Road</u> | To | <u>June 30, 2023</u> |
| Address line 2: | _____ | Report Type: | <u>Audit</u> |
| City, state, ZIP: | <u>Eddyville, OR 97343</u> | Opinion Issued: | <u>Unmodified</u> |
| Check if new address: | <input type="checkbox"/> | Basis of Accounting: | <u>GAAP</u> |
| If this is the final report, please enter the last date of operations: _____ | | | |

| B. Financial statement audit - Reported deficiencies | |
|--|---|
| 1. Regarding internal controls over financial reporting, how many significant deficiencies and material weaknesses were reported? <u>0</u> | 3. How were deficiencies communicated? Check all that apply. <input type="checkbox"/> Report issued in accordance with Government Auditing Standards <input type="checkbox"/> Communication in accordance with Statement on Auditing Standards AU-C 265 "Communicating Internal Control Related Matters Identified in an Audit" <input type="checkbox"/> Other (specify communication): _____ <input checked="" type="checkbox"/> No deficiencies |
| 2. Of those control deficiencies reported, how many resulted in the following: Accounting errors/Misstatements: <u>0</u> Noncompliance: <u>0</u> | Per OAR 162-010-0230, a copy must be filed with Secretary of State. |

| C. Summary of revenues and expenditures | | | |
|---|---------------------|---|---------------------|
| Revenues and/or receipts | | Expenditures and/or disbursements | |
| a. Revenues from government-wide statement | \$ 3,663,050 | a. Expenditures from government-wide statement | \$ 3,773,943 |
| b. Fiduciary fund additions: | \$ - | b. Fiduciary fund deductions: | \$ - |
| c. Gross revenues subtotal (a + b): | \$ 3,663,050 | c. Gross expenditures subtotal (a + b): | \$ 3,773,943 |
| d. Revenues of component units: | \$ - | d. Component units expenditures reported with primary government: | \$ - |
| e. Taxes, assessments and other collections to be distributed to other governments: | \$ - | e. Turnovers to other municipal corporations: | \$ - |
| f. Exempt revenue subtotal (d + e): | \$ - | f. Exempt expenditures subtotal (d + e): | \$ - |
| g. Net revenues (c - f): | \$ 3,663,050 | g. Net expenditures (c - f): | \$ 3,773,943 |

| | |
|----------------------|--------|
| D. Filing Fee | \$ 250 |
|----------------------|--------|

| E. Submitted by | | | |
|--------------------------------|--------------------------------------|---------------------------|---------------------|
| Auditor name: | <u>Kenny Allen</u> | Municipal license number: | <u>1344</u> |
| Firm name: | <u>Pauly, Rogers and Co., P.C.</u> | Date: | <u>9/14/23</u> |
| Municipal contact name, title: | <u>Stacy Knudson, Superintendent</u> | Municipal phone number: | <u>541-875-2942</u> |

Within 30 days of delivering the audit report to the municipal corporation, one copy of this summary must be filed with the Secretary of State, Audits Division, and one copy must be delivered to the municipal corporation. If deficiencies are communicated in a separate letter or in a report issued in accordance with Governmental Auditing Standards, a copy of that communication must also be filed. (OAR 162-010-0230)

To submit: Save and email the completed form to municipalfilings.sos@oregon.gov, or
Print a hardcopy and mail to: Audits Division, 255 Capitol St NE, Ste 500, Salem, Oregon 97310-0720