

**Echo School District #5R
Umatilla County, Oregon**

Financial Statements
June 30, 2022

Cockburn & McClintock, LLC
Certified Public Accountants
116 S.E Second St.
P.O. Box 1579
Pendleton, OR 97801

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

District Officials
Fiscal Year Ended June 30, 2022

<u>Elected Officials:</u>	<u>Address</u>	<u>Term Expires</u>
Delbert Gehrke <i>Board Chair, Position #6</i>	160 Golf Course Road Echo, OR 97826	2022
Jennifer Cox <i>Board Vice Chair, Position #5</i>	P.O. Box 211 Echo, OR 97826	2025
Nate James <i>Board Director, Position #1</i>	P.O. Box 151 Echo, OR 97826	2025
Emily Spike <i>Board Director, Position #2</i>	32603 Oregon Trail Road Echo, OR 97826	2022
Lloyd Ferge <i>Board Director, Position #3</i>	35638 Reith Road Echo, OR 97826	2022
Heather Madison <i>Board Director, Position #4</i>	28868 Madison Road Echo, OR 97826	2025
Amy Hendrix <i>Board Director, Position #7</i>	P.O. Box 262 Echo, OR 97826	2025

Appointed Officials:

Raymon Smith <i>Superintendent and Clerk</i>	Denyce Kelly, IMESD <i>Business Manager and Deputy Clerk</i>
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District Contact Information:

600 Gerone Street
Echo, Oregon 97826
(541) 376-8436
<http://www.echo.k12.or.us/>

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Table of Contents
Fiscal Year Ended June 30, 2022

	<u>Page</u>
<u>FINANCIAL SECTION:</u>	
Independent Auditor's Report	1-3
<i>Other Information:</i>	
Management's Discussion and Analysis	4-12
<i>Basic Financial Statements:</i>	
District-Wide Financial Statements:	
Exhibit 1 Statement of Net Position - Modified Cash Basis	13
Exhibit 2 Statement of Activities - Modified Cash Basis	14
Fund Financial Statements:	
Exhibit 3 Balance Sheet - Governmental Funds - Cash Basis	15
Exhibit 4 Reconciliation of the Governmental Funds Balance Sheet (Cash Basis) to the Statement of Net Position (Modified Cash Basis)	16
Exhibit 5 Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds - Cash Basis	17
Exhibit 6 Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances (Cash Basis) to the Statement of Activities (Modified Cash Basis)	18
Exhibit 7 Budgetary Comparison Statement - General Fund	19
Notes to the Financial Statements	20-40
<i>Supplementary Information:</i>	
Combining Nonmajor Fund Financial Statements:	
Combining Balance Sheet - Nonmajor Governmental Funds - Cash Basis	41-42
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances Nonmajor Governmental Funds - Cash Basis	43-44
Budgetary Comparison Schedules:	
Fund #201 - Title IA Grant Fund	45
Fund #205 - Title V REAP Flex Fund	46
Fund #206 - High Cost Disability Grant Fund	47
Fund #207 - IDEA Enhancement Grant Fund	48
Fund #208 - ESSER Fund	49
Fund #213 - High School Success Measure 98 Fund	50
Fund #216 - G5 Small Rural School Achievement Grant Fund	51
Fund #218 - ECBPB Wind Grants Fund	52
Fund #219 - Small High School Grant Fund	53
Fund #220 - IDEA, Part B Fund	54
Fund #225 - Energy Schools Fund	55
Fund #229 - Miscellaneous Grants Fund	56
Fund #251 - Student Investment Activities Fund	57
Fund #255 - ODE Transportation Fund	58

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Table of Contents
Fiscal Year Ended June 30, 2022

	<u>Page</u>
<u>FINANCIAL SECTION (Continued):</u>	
<i>Supplementary Information (Continued):</i>	
Budgetary Comparison Schedules (Continued):	
Fund #270 - Associated Student Body Fund	59
Fund #280 - Echo Preschool Fund	60
Fund #290 - Food Services Fund	61
Fund #310 - Construction Bond Fund	62
Fund #311 - OPERS UAL Debt Service Fund	63
Fund #400 - Capital Projects Fund	64
Other Financial Schedules:	
Supplemental Information Required by the Oregon Department of Education	65-70
<u>COMPLIANCE SECTION:</u>	
Independent Auditor's Report Required By Oregon State Regulations	71-72

FINANCIAL SECTION

Cockburn & McClintock, LLC

CERTIFIED PUBLIC ACCOUNTANTS

CHRISTOPHER J. COCKBURN, CPA
KYLIE M. McCLINTOCK, CPA

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education and Management
Echo School District #5R
Echo, Oregon 97826

Opinions

We have audited the accompanying modified cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Echo School District #5R (the District), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position—modified cash basis of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Echo School District #5R as of June 30, 2022, and the respective changes in financial position—modified cash basis and the related budgetary comparison for the General Fund and OPERS UAL Debt Service Fund, thereof for the fiscal year then ended in accordance with the basis of accounting described in Note 1.

Basis for Opinions

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

Emphasis of Matter-Basis of Accounting

We draw attention to Note 1D of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The management's discussion and analysis, combining nonmajor fund financial statements, budgetary comparison schedules, and other financial schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements, budgetary comparison schedules, and other financial schedules, are fairly stated in all material respects in relation to the basic financial statements as a whole.

Reports on Other Legal and Regulatory Requirements

Other Reporting Required by Oregon Minimum Standards

In accordance with *Minimum Standards for Audits of Oregon Municipal Corporations*, we have also issued our report dated December 23, 2022 on our consideration of the District's compliance with the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules OAR 162-10-000 to 162-10-320. 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.

Cockburn & McClintock, LLC



Kylie M. McClintock, CPA
Licensed Municipal Auditor

Pendleton, Oregon
December 23, 2022

Other Information:
Management's Discussion and Analysis

Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022

As management of Echo School District #5R, we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2022. We encourage readers to consider the information presented here in conjunction with additional information we have furnished in the District's financial statements, which follow this narrative.

FINANCIAL HIGHLIGHTS

- In the District-wide financial statement at June 30, 2022, the District's assets exceeded its liabilities by \$6,143,156. Of this amount, \$6,919,531 or 46.6% of total assets represents the District's net investment in capital assets, \$1,256,300 is restricted and the *deficit* of \$2,032,675 is unrestricted. Notably the change in the unrestricted deficit is due to the August 2021 pension bond sale and the related debt reported in the Statement of Net Position.
- The District's total net position *decreased* by \$2,318,260 for the fiscal year. This reduction is entirely attributable to the issuance of pension bonds to pay down a portion of the District's unfunded actuarial liability with Oregon Public Employees Retirement System (PERS). Pension bond proceeds of \$3,288,444 were remitted to PERS to pay down the liability and are reflected as OR PERS UAL Paydown Disbursement in the Statement of Activities for the year ended June 30, 2022. Without this cash-basis expense, the change in net position would have been an increase of \$970 thousand.
- At June 30, 2022, the District's governmental funds reported a combined ending fund balances of \$3,434,134, an increase of \$918,653 from the prior year. This improvement was a result of maximizing Federal and State revenue and conservative spending from administration. Approximately 63% of this total amount or \$2,161,885 is available for spending at the District's discretion.
- At June 30, 2022, the assigned and unassigned ending fund balance for the General Fund was \$2,167,702 or approximately 60% of total general fund expenditures (including transfers). With general Fund revenue exceeding expenditures, the ending fund balance is improved \$641,891 from \$1,525,811 in the previous year.
- As noted above, the District elected to participate in a pooled bonding program to pay off a portion of their PERS unfunded actuarial accounting liability. The pension bonds were issued on August 19, 2021, and first principal payment was redeemed June 30, 2022. The bonds mature June 30, 2040. The projected present value of savings is expected to be \$1.3 million over the life of the bonds. The District's total debt obligations increased \$2,891,239 during the current fiscal year with the addition of the 2021 PERS debt and principal paid on prior obligations (2003 PERS, GO Refunding Bond and Bus Lease).

OVERVIEW OF THE FINANCIAL STATEMENTS

This management discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements consist of three components: 1) District-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. In addition to the basic financial statements, this report also contains supplementary information that will enhance the reader's understanding of the financial condition of the District.

The first two statements (Exhibits 1 and 2) in the basic financial statements are the District-wide Financial Statements. They provide both short and long-term information about the District's financial status.

Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022

OVERVIEW OF THE FINANCIAL STATEMENTS (Continued)

The next statements (Exhibits 3 through 6) are Fund Financial Statements. These statements focus on the activities of the individual parts of the District. There are two parts to the Fund Financial Statements: the governmental funds statements and the budgetary comparison statements.

The notes to the financial statements explain in detail some of the data contained in those statements. In addition to the basic financial statements and accompanying notes, the District provides supplementary and required budgetary information.

DISTRICT-WIDE FINANCIAL STATEMENTS – The District-wide financial statements are designed to provide readers with a broad overview of the District's finances, similar in format to financial statements of a private-sector business. The District-wide statements provide short and long-term information about the District's financial status as a whole. These statements include:

- The Statement of Net Position – The statement of net position presents information on all of the assets and liabilities of the District at year-end. Net position is what remains after the liabilities have been paid or otherwise satisfied. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.
- The Statement of Activities – The statement of activities presents information showing how the net position of the District changed over the year by tracking revenues, expenses and other transactions that increase or reduce net position. All changes in net position are reported as soon as the underlying event giving rise to the change occurs.

The District-wide financial statements can be found on pages 13-14 of this report.

FUND FINANCIAL STATEMENTS – The fund financial statements provide a more detailed look at the District's most significant activities. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Echo School District #5R, like other governmental entities in the State of Oregon, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related legal requirements, such as the Oregon Revised Statutes.

Governmental Funds – The governmental funds are used to account for those functions reported as governmental activities in the District-wide financial statements. All of the District's basic services are accounted for in governmental funds. These funds focus on how assets that are readily converted into cash flow in and out and monies left at year-end that will be available for spending in the next fiscal year. Governmental funds are reported using an accounting method called *cash accounting*, which provides a short-term spending focus.

The District adopts an annual budget for all of its funds, as required by the Oregon Revised Statutes. The annual budget incorporates input from the citizens of the District, District management, and the School Board about which services to provide and how to pay for them.

Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022

FUND FINANCIAL STATEMENTS (Continued)

The District maintains 21 individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances – Cash Basis for the General Fund, and PERS UAL Debt Service Fund which are considered “major” funds under the GASB 34 “major” fund focus. The other 19 governmental funds are reported separately in the Governmental Funds Financial Statements under the heading “Nonmajor Governmental Funds” if they have revenue or expenditure activity. Individual fund financial data for each of the Nonmajor governmental funds is provided as Supplementary Information.

The basic governmental fund financial statements can be found on pages 15 through 19 of this report.

NOTES TO THE FINANCIAL STATEMENTS – The notes provide additional information that is essential to a full understanding of the data provided in the District-wide and fund financial statements. The notes to the financial statements can be found on pages 20-40 of this report.

SUPPLEMENTARY INFORMATION – The combining nonmajor fund financial statements referred to earlier in connection with non-major governmental funds are presented as Supplementary Information on pages 41-44 of this report. Additional Supplementary Information on pages 45-64 reflects budgetary comparison schedules, individually, of all District fund other than the General Fund for the fiscal year ending June 30, 2022.

DISTRICT-WIDE FINANCIAL ANALYSIS

Governmental Activities – The Districts net position decreased by \$2,318,260. Several aspects of the District’s financial operations influenced the change in total governmental net position as follows:

- As noted earlier, the District sold pension bonds to pay off a portion of their unfunded actuarial liability, and is the most substantial change in the net position. The sale of those bonds also resulted in lower PERS rates to 5.08% for Tier 1/Tier 2 employees and 1.97% for OPSRP employees.
- Overall District revenues increased significantly (\$958,000) with improved Federal and State grants, both operating and capital. The District was awarded COVID-19 federal funds, which provided additional classroom assistants, student technology, virtual learning options and instructional space improvements. Additional state grants allowed for the construction of a new CTE building and enhanced summer school programs as well as district wide safety and security upgrades.
- Oregon’s Basic School Support distributes funding on a per pupil basis, approximately 25,000 children left the public school system during the COVID pandemic, increasing the per pupil allocation. The District’s State School Fund increased by \$339,000 reflecting the increased improved allocation and the enrollment growth to 302 students.
- Outside of the PERS UAL payment noted above, district expenditures increased by \$688,000, largely due to the increased Federal and State Grant funds and related purchases. Other instructional and support increases include added supports to address student learning loss due to the pandemic. PERS rate decreases helped to offset the additional staffing and negotiated employment contract increases.

**Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022**

DISTRICT-WIDE FINANCIAL ANALYSIS (Continued)

The following reflects condensed information on the District's net position:

Net Position

	June 30, 2022	June 30, 2021	Increase / (Decrease)
<u>Assets</u>			
Cash and Cash Equivalents	\$ 3,434,134	\$ 2,515,484	\$ 918,650
Capital Assets, Net			
Land	34,588	34,588	-
Construction in Progress	23,700	167,538	(143,838)
District Buildings and Improvements	11,009,142	11,125,546	(116,404)
Equipment and Vehicles	352,981	450,188	(97,207)
Total Assets	14,854,545	14,293,344	561,201
<u>Deferred Outflows of Resources</u>			
Deferred Charge on Refunding, Net	-	75	(75)
<u>Liabilities</u>			
Current Portion of Debt	473,698	362,036	111,662
Long-Term Debt	8,071,798	5,292,221	2,779,577
Total Liabilities	8,545,496	5,654,257	2,891,239
<u>Deferred Inflows of Resources</u>			
Deferred Bond Premium, Net	165,893	177,746	(11,853)
<u>Net Position</u>			
Net Investment in Capital Assets	6,919,531	6,945,758	(26,227)
Restricted for Other Purposes	740,154	457,380	282,774
Restricted for Debt Service	516,146	521,531	(5,385)
Unrestricted (Deficit)	(2,032,675)	536,747	(2,569,422)
Total Net Position	\$ 6,143,156	\$ 8,461,416	\$ (2,318,260)

Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022

DISTRICT-WIDE FINANCIAL ANALYSIS (Continued)

As noted earlier, net position may serve over time as one useful indicator of a District's financial condition. The assets of the District exceeded liabilities by \$6,143,156 as of June 30, 2022. The District's net position remains heavily concentrated in capital assets. The District uses these capital assets to provide services to students, staff and other District residents; consequently, these assets are not available for future spending. The District does carry current and long-term debt related to capital assets and the State pension program.

Change in Net Position

	June 30, 2022	June 30, 2021	Increase / (Decrease)
<u>Revenues</u>			
Program Revenues:			
Charges for Services	\$ 346,600	\$ 91,919	\$ 254,681
Operating Grants and Contributions	1,238,026	840,106	397,920
Capital Grants and Contributions	112,494	200,145	(87,651)
General Revenues:			
Property Taxes	1,000,095	960,867	39,228
State School Fund	3,473,401	3,134,208	339,193
County / Common School Aid	38,851	35,090	3,761
Unrestricted Federal Funds	579	602	(23)
Earnings on Investments	16,072	19,935	(3,863)
Other Revenue	47,458	31,885	15,573
Total Revenues	<u>6,273,576</u>	<u>5,314,757</u>	<u>958,819</u>
<u>Expenses</u>			
Instruction	2,912,431	2,585,742	326,689
Support Services	1,769,768	1,552,769	216,999
Facilities Acquisition and Construction	-	14,610	(14,610)
Enterprise and Community Services	311,477	217,371	94,106
OR PERS UAL Paydown Disbursement	3,288,444	-	3,288,444
Debt Service - Interest	309,716	244,469	65,247
Total Expenses	<u>8,591,836</u>	<u>4,614,961</u>	<u>3,976,875</u>
Change in Net Position	(2,318,260)	699,796	(3,018,056)
Net Position, Beginning	8,461,416	7,761,620	699,796
Net Position, Ending	<u>\$ 6,143,156</u>	<u>\$ 8,461,416</u>	<u>\$ (2,318,260)</u>

Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

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

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of usable resources. Such information is useful in assessing the District's financing requirements. Specifically, unassigned fund balance can be a useful measure of a government's net resources available for spending at the end of the fiscal year.

At June 30, 2022, the District's governmental funds reported a combined ending fund balance of \$3,434,134. Approximately \$2,161,885 is available for spending at the District's discretion.

General Fund. The General Fund, which is the primary operating fund of the District, is always considered a major fund. As of June 30, 2022, the assigned and unassigned fund balance is \$2,167,702. This represents an increase of \$641,891 from the prior year. Lower expenditures from the effects of the pandemic combined with staff attrition contribute to the savings.

Measuring the District's liquidity is another useful indicator of financial health. As previously noted, the ending fund balance (cash and current assets less current liabilities) represents 60% of total General Fund expenditures (including transfers) for the fiscal year ending June 30, 2022.

Debt Service Funds. The District maintains two Debt Service Funds with only Fund 311 as a major fund. Fund 311, PERS UAL Fund, makes payments on the 2003 limited tax pension bond and the new 2021 pooled pension bond. The bonds require semi-annual principal and interest payments in December and June. The fund reports an ending balance of \$285,272.

Other Non-Major Governmental Funds. These funds represent a summarization of all the other governmental funds. The June 30, 2022 combined fund balance totals \$981,160 as follows:

Special Revenue Funds. Special Revenue Funds are designated for specific programs and equipment. Sources of these funds usually are grants from public and private entities. The programs funded are primarily from federal Title grants, transportation grants, energy grants, student investment fund grants (SIA), food service grants and student body fund raising. The bulk of the special revenue funds is concentrated in restricted ending fund balances for three funds (1) Transportation Replacement Fund, \$178,066 (2) Associated Student Body Fund, \$170,631; (3) and SB1149 Energy Efficient Improvement Fund, \$95,010. In addition, at year end, two of the District special revenue funds reported deficit balances totaling (\$5,817). The deficit is the result of grant funds being spent prior to reimbursement funds received in October 2022.

Debt Service Funds. Fund 310, Building Bond Fund is the second debt service fund of the District and collects annual property taxes to repay the District general obligation construction bonds, Series 2012 and Series 2016. The bonds require semi-annual principal and interest payments in December and June. The fund reports an ending balance of \$230,874.

Capital Project Fund. The Capital Project Fund is designated for District capital purchases and/or improvements to buildings. The ending balance represents the remaining 2022 facility grant funds and will be used for future capital projects. The Fund reported an ending fund balance of \$15,949.

**Echo School District #5R
Umatilla County, Oregon
Management’s Discussion and Analysis
June 30, 2022**

GENERAL FUND BUDGETARY HIGHLIGHTS

The District relies heavily on the State of Oregon’s State School fund. For the year ended June 30, 2022, the State School Fund – General Support provided nearly 82% of the District’s program resources for the General Fund. The percentage climbs to 97% when taxes are included. Besides the continued improvement in the economy and the State Legislature’s efforts to invest in K-12 education, the District’s enrollment is a crucial component of stable funding to provide necessary services to students and the community

The District received 49% of its \$9.3 billion State School Fund allocation in the first year of the biennium. The 2021-2022 budget was based on 285 student enrollment and a beginning fund balance totaling \$1,246,000. The actual beginning fund balance totaled \$1,525,811 and 303 students enrolled. With the increased enrollment and the improved State biennium allocation, the District’s State School funding was increased. The higher beginning fund balance allowed the District to honor staff increases and negotiated agreements. PERS rates decreased from 21.42% to 16.65% on Tier 1/Tier 2 employees and from 15.97% to 13.54% on OPSRP employees. After the District’s successful pension bond sale in August 2021, the PERS rates were reduced further to 5.08% on Tier 1/Tier 2 and 1.97% on OPSRP.

As COVID-19 case numbers began declining in Umatilla County and restrictions were slowly lifted, in-person instruction returned at the beginning of the school year. The learning environment for teachers, staff and students was much improved from the previous school year. Athletic seasons returned with normal schedules. With the continued economic uncertainty, the District was conservative with its resources, maximizing Federal COVID-19 funds to purchase additional technology, software and instructional materials. Overall, General Fund expenditures were slightly lower due to the PERS savings noted above.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

As shown in the table below, at June 30, 2022, the District had \$11,420,411 invested in a broad range of capital assets, including land, buildings and furnishing, fixtures, equipment, and transportation vehicles. This amount represents a net decrease (including additions, deletions and depreciation) of \$357,449 from the previous year. The decrease reflects the current year depreciation of \$519,352 less capital asset additions, including CTE building and district wide fencing as well as construction in progress related to facility improvements on the elementary building. See Note 5 of the Notes to the Financial Statements for more information on capital assets.

Capital Assets, Net of Accumulated Depreciation

	June 30, 2022	June 30, 2021	Increase / (Decrease)
Land	\$ 34,588	\$ 34,588	\$ -
Construction in Progress	23,700	167,538	(143,838)
District Buildings and Improvements	11,009,142	11,125,546	(116,404)
Vehicles and Equipment	352,981	450,188	(97,207)
Total	\$ 11,420,411	\$ 11,777,860	\$ (357,449)

**Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022**

Debt Administration

As shown in the table below, at the end of this year, the District had \$8,545,496 of outstanding debt, which includes the new pension obligation bond of \$3,255,000 and is a increase of \$2,891,239 from previous year. The District paid all of the required debt payments according to the debt schedules. See Note 6 of the Notes to the Financial Statements for more information on long-term debt obligations.

Outstanding Long-Term Debt Obligations

	June 30, 2022	June 30, 2021	Increase / (Decrease)
2003 Limited Tax Pension Bonds	\$ 939,560	\$ 983,982	\$ (44,422)
G.O. Refunding Bonds, Series 2012	285,000	550,000	(265,000)
General Obligation Bonds, Series 2016	3,996,494	3,996,494	-
2021A Pension Bonds	3,255,000	-	3,255,000
Capital lease - 2020 Busses (2)	69,442	102,455	(33,013)
Capital lease - 2016 Bus (1)	-	21,326	(21,326)
Total	\$ 8,545,496	\$ 5,654,257	\$ 2,891,239

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

Even in the midst of unprecedented challenges due to the COVID-19 pandemic, the Oregon Legislature passed a statewide education budget of \$9.3 billion for the 2021-2023 biennium, funded at 51% in the second year of the biennium. The District's 2022-2023 General fund budget is supported by the State Basic School Support and based on an increased average of 295 enrolled students with appropriations totaling \$6,158,800.

The approved 2022-2023 budget affords negotiated salary and benefit increases while maintaining current staffing levels. After the sale of PERS bonds in August 2021, PERS rates fell to 5.08% on Tier 1/Tier2 and 1.97% on OPSRP and remained flat for the second year of the biennium. Notably, the two annual pension bond payments are estimated to be 13% of the 2022-2023 payroll and withheld in monthly allotments from the District State School Fund payment. The District continues to closely monitor spending as well as state funding levels to ensure quality education for all students of Echo School District.

Additionally, the 2022-2023 budget reflects federal ESSER funding (COVID-19) to address learning loss and improve targeted instructional programs. State grants are increased via an initiative from the Governor for summer school as well as a fully funded Student Investment Account (SIA). As in prior years, the SIA funds allocate expenditures based upon the District's equity plan to provide additional instructional services, community engagement services and school safety projects. The District will continue to utilize Measure 98 funding and CTE grants to provide for an on-line curriculum coordinator, school safety officer and offer additional CTE curriculum for students.

Echo School District #5R
Umatilla County, Oregon
Management's Discussion and Analysis
June 30, 2022

SUBSEQUENT EVENTS

In August 2022, the Board approved Resolution 23-02 to purchase 7.1 acres of land from Kyle Snow for future District growth. Financing would be Full Faith and Credit Obligation as authorized under Oregon Revised Statutes Section 271.390, 2987A.300 and 287A.315 through Government Capital Corporation. The amount financed would cover the purchase price and initial development costs. The loan term is projected at 20 years. As of the date of the audit, the sale and pending financing are still in progress.

REQUESTS FOR INFORMATION

This financial report is designed to present the user (citizens, taxpayers, investors, and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. Questions concerning any of the information provided in this report or request for additional information should be addressed to the District's Business Office at InterMountain Education Service District at 2001 SW Nye, Pendleton, Oregon 97801.

Basic Financial Statements

District-Wide Financial Statements

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Statement of Net Position - Modified Cash Basis
June 30, 2022

	<u>Governmental</u> <u>Activities</u>
<u>Assets</u>	
Current Assets:	
Cash and Cash Equivalents	\$ <u>3,434,134</u>
Noncurrent Assets:	
Capital Assets, Net	
Land	34,588
Construction in Progress	23,700
District Buildings and Improvements	11,009,142
Equipment and Vehicles	<u>352,981</u>
Total Noncurrent Assets	<u>11,420,411</u>
Total Assets	<u>14,854,545</u>
<u>Liabilities</u>	
Current Liabilities:	
Debt Obligations Due Within One Year	473,698
Noncurrent Liabilities:	
Capital Lease Due in More than One Year	35,303
Bonds Due in More Than One Year	<u>8,036,495</u>
Total Liabilities	<u>8,545,496</u>
<u>Deferred Inflows of Resources</u>	
Deferred Bond Premium, Net	<u>165,893</u>
<u>Net Position</u>	
Net Investment in Capital Assets	6,919,531
Restricted for Other Purposes	740,154
Restricted for Debt Service	516,146
Unrestricted (Deficit)	<u>(2,032,675)</u>
Total Net Position	\$ <u>6,143,156</u>

The accompanying notes are an integral part of the financial statements

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Statement of Activities - Modified Cash Basis
Fiscal Year Ended June 30, 2022

Functions / Programs	Expenses	Program Revenues			Net (Expense) / Revenue and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities:					
Instruction:					
Regular Programs	\$ 2,352,312	\$ 116,571	\$ 217,639	\$ -	\$ (2,018,102)
Special Programs	471,078	-	293,086	-	(177,992)
Summer Programs	89,041	-	80,852	-	(8,189)
Total Instruction	2,912,431	116,571	591,577	-	(2,204,283)
Support Services:					
Student Support Services	117,007	-	97,823	-	(19,184)
Instructional Staff Support	46,689	-	39,405	-	(7,284)
General Administration	249,584	-	-	-	(249,584)
School Administration	288,579	-	6,572	-	(282,007)
Business Support Services	857,050	-	204,434	47,712	(604,904)
Central Activities	210,859	-	-	-	(210,859)
Total Support Services	1,769,768	-	348,234	47,712	(1,373,822)
Facilities Acquisition and Construction	-	-	-	64,782	64,782
Enterprise and Community Services	311,477	87,220	298,215	-	73,958
OR PERS UAL Paydown Disbursement	3,288,444	-	-	-	(3,288,444)
Debt Service - Interest	309,716	142,809	-	-	(166,907)
Total Governmental Activities	\$ 5,303,392	\$ 346,600	\$ 1,238,026	\$ 112,494	(6,894,716)
General Revenues:					
					634,648
					365,447
					3,473,401
					38,851
					579
					16,072
					47,458
Total General Revenues					4,576,456
Change in Net Position					(2,318,260)
Net Position, Beginning					8,461,416
Net Position, Ending				\$	6,143,156

The accompanying notes are an integral part of the financial statements

Fund Financial Statements

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Balance Sheet - Cash Basis
Governmental Funds
June 30, 2022

	General Fund	PERS UAL 2004 Fund #311	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets</u>				
Cash and Cash Equivalents	\$ 2,161,885	\$ 285,272	\$ 986,977	\$ 3,434,134
Due From Other Funds	5,817	-	-	5,817
Total Assets	\$ 2,167,702	\$ 285,272	\$ 986,977	\$ 3,439,951
<u>Liabilities and Fund Balances</u>				
Liabilities:				
Due to Other Funds	\$ -	\$ -	\$ 5,817	\$ 5,817
Fund Balances:				
Spendable:				
Restricted	-	285,272	986,977	1,272,249
Assigned	252,200	-	-	252,200
Unassigned	1,915,502	-	(5,817)	1,909,685
Total Fund Balances	2,167,702	285,272	981,160	3,434,134
Total Liabilities and Fund Balances	\$ 2,167,702	\$ 285,272	\$ 986,977	\$ 3,439,951

The accompanying notes are an integral part of the financial statements

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Reconciliation of the Governmental Funds Balance Sheet (Cash Basis)
to the Statement of Net Position (Modified Cash Basis)
June 30, 2022

Total Fund Balances - Governmental Funds	\$	3,434,134	
<p>Capital Assets used in governmental activities are not financial resources and therefore are not reported in the governmental fund financial statements. Amounts reported for governmental activities in the Statement of Net Position:</p>			
Governmental Capital Assets	\$	16,403,375	
Governmental Accumulated Depreciation		<u>(4,982,964)</u>	11,420,411
<p>Premiums received on issuance of bonds are amortized over the life of the bonds in the Statement of Net Position, and are not reported in the governmental fund financial statements</p>			
			(165,893)
<p>Certain liabilities not due in the current year are not reported as governmental fund liabilities. These liabilities consist of:</p>			
Capital Lease Obligations		(69,442)	
OPERS UAL Bonds		(4,194,560)	
General Obligation Bonds		<u>(4,281,494)</u>	<u>(8,545,496)</u>
Total Net Position - Governmental Activities	\$		<u><u>6,143,156</u></u>

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Statement of Revenues, Expenditures, and Changes in Fund Balances - Cash Basis
Governmental Funds
Fiscal Year Ended June 30, 2022

	General Fund	PERS UAL 2004 Fund #311	Nonmajor Governmental Funds	Total Governmental Funds
<u>Revenues</u>				
Property Taxes	\$ 632,930	-	\$ 365,447	\$ 998,377
Intergovernmental	3,559,599	-	1,299,574	4,859,173
Food Service Sales	-	-	2,820	2,820
Charges for Services	3,886	142,810	197,085	343,781
Contributions and Donations	-	-	5,894	5,894
Earnings on Investments	13,675	23	2,374	16,072
Other Revenue	34,586	-	12,873	47,459
Total Revenues	4,244,676	142,833	1,886,067	6,273,576
<u>Expenditures</u>				
Current:				
Instruction:				
Regular Programs	1,880,087	-	258,486	2,138,573
Special Programs	182,266	-	248,198	430,464
Summer Programs	-	-	81,365	81,365
Total Instruction	2,062,353	-	588,049	2,650,402
Support Services:				
Student Support Services	3,198	-	103,722	106,920
Instructional Staff Support	3,259	-	39,405	42,664
General Administration	228,066	-	-	228,066
School Administration	263,699	-	-	263,699
Business Support Services	645,657	51,431	12,468	709,556
Central Activities	142,355	-	50,325	192,680
Total Support Services	1,286,234	51,431	205,920	1,543,585
Enterprise and Community Services	-	-	280,337	280,337
Capital Outlay	-	-	161,903	161,903
Debt Service:				
Principal	54,339	129,422	265,000	448,761
Interest	4,152	210,814	106,525	321,491
Total Debt Service	58,491	340,236	371,525	770,252
Total Expenditures	3,407,078	391,667	1,607,734	5,406,479
Change in Fund Balances Before Other Financial Sources / (Uses)	837,598	(248,834)	278,333	867,097
Other Financial Sources / (Uses):				
Bond Proceeds to Oregon PERS	-	(3,288,444)	-	(3,288,444)
Bond Proceeds	-	3,340,000	-	3,340,000
Transfer (to) / from Other Funds	(195,707)	195,707	-	-
Total Other Financial Sources / (Uses)	(195,707)	247,263	-	51,556
Net Change in Fund Balances	641,891	(1,571)	278,333	918,653
Fund Balances, Beginning	1,525,811	286,843	702,827	2,515,481
Fund Balances, Ending	\$ 2,167,702	\$ 285,272	\$ 981,160	\$ 3,434,134

The accompanying notes are an integral part of the financial statements

**ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon**

**Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes
in Fund Balances (Cash Basis) to the Statement of Activities (Modified Cash Basis)
Fiscal Year Ended June 30, 2022**

Net Change in Fund Balances - Total Governmental Funds	\$	918,653
<p>The acquisition of capital assets are reported in the governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.</p>		
Capital outlay reported in governmental fund financial statements		161,903
Depreciation expense reported in the Statement of Activities		<u>(519,352)</u>
Amount by which capital outlays are greater / (less) than depreciation in the current period.		(357,449)
<p>The difference in the carrying value of refunded debt and its reacquisition price is deferred and amortized over the bond repayment period in the Statement of Activities and is reported as an expenditure in governmental funds</p>		
		(75)
<p>Premiums reflecting bond issuance proceeds received over the par amount of bonds are deferred and amortized to interest expense over the bond repayment period in the Statement of Activities and are recognized as other financing sources in governmental funds when received</p>		
		11,850
<p>Issuance of long-term debt is recorded as an other financing source in the governmental fund financial statements and is an increase in long-term debt liability in the Statement of Net Position.</p>		
		(3,340,000)
<p>Principal payment on long-term debt is reported as an expenditure in the governmental funds, however in the Statement of Net Position, principal payments on long-term debt are reflected as a reduction of liabilities.</p>		
Debt principal repaid		<u>448,761</u>
Change in Net Position - Governmental Activities	\$	<u><u>(2,318,260)</u></u>

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Statement
General Fund
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with Final Budget
	Original	Final		
<u>Revenues</u>				
Property Taxes	\$ 600,000	\$ 600,000	\$ 632,930	\$ 32,930
Intergovernmental	3,255,100	3,255,100	3,559,599	304,499
Charges for Services	11,000	11,000	3,886	(7,114)
Earnings on Investments	20,000	20,000	13,675	(6,325)
Other Revenue	32,000	32,000	34,586	2,586
	<u>3,918,100</u>	<u>3,918,100</u>	<u>4,244,676</u>	<u>326,576</u>
<u>Expenditures</u>				
Instruction	2,258,750	2,258,750	2,062,353	196,397
Support Services	1,518,250	1,518,250	1,286,234	232,016
Debt Service	37,000	59,000	58,491	509
Contingencies	250,000	250,000	-	250,000
	<u>4,064,000</u>	<u>4,086,000</u>	<u>3,407,078</u>	<u>678,922</u>
Change in Fund Balance Before Other Financial Sources / (Uses)	(145,900)	(167,900)	837,598	1,005,498
Other Financial Sources / (Uses): Transfer to Other Funds	<u>(378,100)</u>	<u>(356,100)</u>	<u>(195,707)</u>	<u>160,393</u>
Net Change in Fund Balance	(524,000)	(524,000)	641,891	1,165,891
Fund Balance, Beginning	<u>1,246,000</u>	<u>1,246,000</u>	<u>1,525,811</u>	<u>279,811</u>
Fund Balance, Ending	<u>\$ 722,000</u>	<u>\$ 722,000</u>	<u>\$ 2,167,702</u>	<u>\$ 1,445,702</u>

The accompanying notes are an integral part of the financial statements

Notes to the Financial Statements

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies

The accounting policies of Echo School District #5R (the District), have been established in conformity with the modified cash basis of accounting, as discussed in Note 1D below, which is a basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing U.S. GAAP for state and local governments through its pronouncements (Statements and Interpretations). These modified cash basis financial statements generally meet the presentation and disclosure requirements applicable to U.S. GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurements and recognition criteria of the modified cash basis of accounting. The following is a summary of the most significant accounting policies:

A. Reporting Entity

School districts in the State of Oregon are created by legislative action. Echo School District #5R, Umatilla County, Oregon, operates under a School Board-Superintendent form of government and provides education for grades K-12.

A seven-member board exercises governance responsibilities over all activities related to public elementary and secondary school education within the jurisdiction set by the State of Oregon. The board receives funding from local, state, and federal government sources and must comply with the requirements of these funding source entities. Board members are elected by the public and have decision-making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters. As required by the modified cash basis of accounting, all significant activities and organizations have been included in the basic financial statements. Component units, as established by GASB Statement No. 61, are separate organizations that would be included in the District's reporting entity because of the significance of their operational or financial relationships with the District. Based on these criteria, there are no component units.

B. Basic Financial Statements – District-Wide Statements

The Statement of Net Position and the Statement of Activities report information on all of the nonfiduciary activities of the primary government and are reported on a modified cash, economic resource basis, which recognizes all long-term assets as well as long-term debt.

The Statement of Net Position presents the financial condition of the governmental activities of the District at year-end. The Statement of Activities demonstrates the degree to which the direct expenditures of a given function or segment are offset by program revenues. Direct expenditures are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contribution that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

This District-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies (Continued)

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures.

The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures of either fund category or the governmental combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

The funds of the financial reporting entity are described below:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The District reports these major governmental funds and fund types:

General Fund

The General Fund is the primary operating fund of the District and always classified as a major fund. It accounts for all financial resources of the District except those required to be accounted for in another fund. The primary revenue sources are taxes and state aid.

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain purposes. The District has seventeen special revenue funds.

Debt Service Funds

Debt service funds account for the accumulation of financial resources for the payment of interest and principal on the general long-term debt of the District. Ad valorem taxes are used for the payment of principal and interest on the District's outstanding general obligation bonds. The reporting entity has two debt service funds: the Construction Bond Fund and the OPERS UAL Debt Service Fund.

Capital Project Funds

Capital project funds account for the accumulation of financial resources reserved for capital expenditures. The primary revenues sources are interest on investments and bond proceeds. The District has one capital project fund.

The activities reported in these funds are reported as governmental activities in the District-wide financial statements

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies (Continued)

C. Basic Financial Statements – Fund Financial Statements (Continued)

Major and Nonmajor Funds

The funds are further classified as major or nonmajor as follows:

<u>Major Fund</u>	<u>Brief Description</u>
General Fund	As discussed above, the general fund will always be classified as major.
<u>Debt Services Funds:</u> OPERS UAL Debt Service Fund #311	Accounts for the transfer from the District’s General Fund used to pay principal and interest due on the District’s 2003 and 2021A Limited tax Pension Obligation Bonds

The remainder of the District’s funds are classified as nonmajor funds.

D. Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

In the District-wide Statement of Net Position and the Statement of Activities, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as defined below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus, as applied to the modified cash basis of accounting, is used as appropriate:

All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

Basis of Accounting

In the District-wide Statement of Net Position and Statement of Activities, governmental activities are presented using the modified cash basis of accounting, which is a basis of accounting other than U.S. GAAP as established by GASB. This basis of accounting recognizes assets, liabilities, net position/fund equity, revenues, and expenditures resulting from cash transactions, with the following modifications:

- Property and equipment purchased for cash is capitalized in the Statement of Net Position and depreciation expenditure is recorded as an allocated expenditure in the Statement of Activities.
- Long-term debt obligations of the District are recorded as a liability in the Statement of Net Position and annual payments of principal on these obligations reduces the liability.

As a result of the use of this basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue billed for or provided services not yet collected) and certain liabilities and their related expenditures (such as accounts payable and expenditures for goods and services received but not yet paid, and accrued expenditures and liabilities) are not recorded in these financial statements. In addition, other economic assets, deferred outflows, liabilities, and deferred inflows that do not arise from a cash transaction or event are not reported, and the measurement of reported assets and liabilities does not involve adjustment to fair value.

If the District utilized the financial reporting framework recognized as U.S. GAAP, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All District-wide financials would be presented on the accrual basis of accounting.

E. Financial Statement Amounts

Cash, Cash Equivalents, and Investments

For the purpose of the Statement of Net Position and the Balance Sheets, the District's "cash and cash equivalents" includes all cash on hand, demand deposits, and short-term investments with an original maturity of three months or less from the date of acquisition. All short-term cash surpluses are maintained in a cash and investment pool and allocated to each fund based on month end deposit and investment balances. Short-term investments are reported at cost which approximates fair value. Cash deposits are reported at carrying amount, which reasonably estimates fair value.

The District maintains a cash and investment pool that is available for use by all funds. In general, interest earning from pooled cash investments is allocated to each fund based on average earnings rate and average cash balance held by each fund.

State statutes authorize the District to invest primarily in general obligations of the U.S. Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, high-grade commercial paper, and the State Treasurer's Local Government Investment Pool.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies (Continued)

E. Financial Statement Amounts (Continued)

Property Taxes

The District is responsible for levying property taxes, but the taxes are collected by the County. Taxes are levied on September 1 based on assessed values at July 1. Property tax payments are due in three installments—November 15, February 15, and May 15. Taxes are considered delinquent 60 days after their due date and become a lien on the property at that time.

Interfund Activity

The District maintains a cash pool that is available for use by all funds. The cash pool account is maintained in the General Fund, while activity between funds utilizing this cash account is referred to as “Due To / From Other Funds” in each fund at the end of each fiscal year in the fund financial statements. All interfund loan balances are considered current and are eliminated in the District-wide financial statements.

Inventories

Supplies inventory is valued at cost using first-in, first-out (FIFO) method. Supplies inventory is not accrued, since the modified cash basis of accounting is used. Donated commodities consumed during the year are reported as revenues and expenditures. The amount of unused supplies inventory and donated commodities at balance sheet date is considered immaterial by management for reporting purposes.

Capital Assets

Capital assets are stated at cost or estimated historical cost. Donated assets are stated at their estimated fair market value on the date donated. Capital assets are defined as assets with an initial cost of more than \$5,000 and estimated life in excess of one year. Interest incurred during construction is not capitalized. Maintenance and repairs of a routine nature are charged to expenditures as incurred and not capitalized. Capital assets are depreciated using the straight-line method over the following useful lives:

<u>Asset</u>	<u>Years</u>
District Buildings and Improvements	50
Equipment and Vehicles	3-20

Leases

Leases which meet certain criteria established by the Financial Accounting Standards Board are classified as financing leases, and the assets and related liabilities are recorded at amounts equal to the lesser of the present value of minimum lease payments or the fair value of the leased property at the beginning of the respective lease term.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies (Continued)

E. Financial Statement Amounts (Continued)

Deferred Outflows / Inflows of Resources

In addition to assets, the Balance Sheet and Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expenditure) until then. The District only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the District-wide Statement of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the Balance Sheet and Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, 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 District only has one item that qualifies for reporting in this category. It is the deferred premium on refunding reported in the District-wide Statement of Net Position and Governmental Funds Balance Sheet. A deferred premium on refunding results from the difference in the premiums received over the par amounts of the bonds issued. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

Compensated Absences

Compensated absences are not accrued, since the modified cash basis of accounting is used. Vacation time accumulates from one day per month to one and three-quarters days per month-based type of employment contract and accrues only for that contract period, there is no carry-over of unused vacation time. Unpaid vacation time is fully vested to employees at the time it is earned. Vacation time does not apply to certified personnel. All outstanding vacation leave is payable upon resignation, retirement, or death.

Long-Term Debt Obligations

In the District-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are treated as period costs in the year of issue and are shown as other financing uses.

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

Retirement Plans

Substantially all employees are participants in the Oregon Public Employees Retirement Fund (OPERF), administered by the Oregon Public Employees Retirement System (OPERS). Contributions to OPERS are made on a current basis as required by the plan and are charged to expenditures / expenses as funded.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies (Continued)

E. Financial Statement Amounts (Continued)

Retirement Plans (Continued)

In addition, the District offers its employees a tax deferred annuity plan established pursuant to Section 403(b) of the Internal Revenue Code.

Net Position / Fund Balance

District-wide net position is divided into three components:

- Net Investment in Capital Assets—Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and adjusted for any deferred inflows and outflows of resources attributable to capital assets and related debt.
- Restricted Net Position—Consists of restricted assets reduced by liabilities and deferred inflows or resources related to those assets, with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- Unrestricted Net Position—Net amount of assets, deferred outflows or resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

In the fund financial statements, governmental fund balances are classified in the following categories:

- Nonspendable—Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- Restricted—Amounts that can be spent only for specific purposes because of the District policy, state or federal laws, or externally imposed conditions by grantors or creditors.
- Committed—Amounts that can be used only for specific purposes determined by a formal action by School Board resolution.
- Assigned—Amounts that are designated by the Superintendent for a particular purpose but are not spendable until a budget ordinance is passed or there is a majority vote approval (for capital projects or debt service) by the School Board.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 1 – Summary of Significant Accounting Policies (Continued)

E. Financial Statement Amounts (Continued)

Net Position / Fund Balance (Continued)

- Unassigned—All amounts not included in other spendable classifications.

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

Encumbrances

During the year, encumbrances are recorded in the accounting records when purchase orders are issued. The use of encumbrances indicates to District employees that appropriations are committed; however, all encumbrances expire at fiscal year-end.

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting required 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 revenue and expenditures during the reporting period. Actual results could differ from those estimates.

Note 2 – Stewardship, Compliance, and Accountability

The District follows Oregon’s Local Budget Law (Chapter 294 of the Oregon Revised Statutes); the process under which the budget is adopted as described in the following paragraphs. A budget is prepared for each fund in accordance with the budgetary basis of accounting and legal requirements set forth in time Oregon Local Budget Law. The budgetary basis of accounting is substantially the same as the modified cash basis of accounting with the following features:

- Capital outlay expenditures are expensed when purchased and depreciation is not calculated,
- Debt principal is recorded as an expense when paid instead of a liability reduction, and
- Debt issuance costs are expensed when paid rather than amortized.

Budget amounts shown in the financial statements include the original and supplemental budget amounts and all appropriation transfers approved by the Board of Education. The appointed budget officer develops a proposed budget for submission to the budget committee. The operating budget includes proposed expenditures and the means for financing them for the upcoming year, along with estimates for the current year and actual data for the two preceding years.

After the proposed budget is prepared, the budget officer publishes a “Notice of Budget Committee Meeting” in at least one newspaper of general circulation. At the budget committee meeting, the budget message is delivered explaining the proposed budget and any significant changes in the District’s financial position. The budget committee meets thereafter as many times as necessary until the budget document is completed.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 2 – Stewardship, Compliance, and Accountability (Continued)

After approval by the budget committee and the required “Public Hearing” and prior to July 1, the budget is adopted by the Board of Education, and appropriations are enacted by resolution. The resolution establishes appropriations for each fund and expenditures cannot legally exceed these appropriations. Appropriations lapse at year-end. Consistent with Oregon Local Budget Law, expenditures are appropriated for each legally adopted annual operating budget at the following levels of control:

- Instruction
- Support Services
- Enterprise and Community Services
- Facilities Acquisition and Construction
- Other Uses (Interagency/Fund Transactions and Debt Service)
- Contingencies
- Unappropriated Ending Fund Balance

The Board of Education adopted the 2021-2022 budget on June 21, 2021 totaling \$12,104,600.

The Board of Education adopted the 2022-2023 budget on June 20, 2022 totaling \$10,052,800.

Budgetary appropriations may not be legally over-expended except in the case of reimbursable grant expenditures and trust monies, which could not be reasonably estimated at the time the budget was adopted. After the original budget is adopted, the Board of Education may approve appropriation transfers between levels of control. There were two amended appropriations adopted by the Board of Education during the year under audit. After budget approval, the Board of Education may approve supplemental appropriations if any occurrence, condition or need exists which had not been anticipated at the time the budget was adopted. Expenditures of all the various funds were within authorized appropriation.

Note 3 – State Constitutional Property Tax Limits

The State of Oregon has a constitutional limit on property taxes for schools and non-school government operations. Under the provisions of the limitation, tax revenues are separated into taxes for the public-school system and taxes for local government operations other than the public-school system. Property taxes levied for the payment of bonded indebtedness are exempt from the limitation, provided such bonds are either authorized by a specific provision of the Oregon Constitution or approved by the voters of the District for capital construction or improvements.

During May 1997, Oregon voters approved Measure 50 which limits taxes on each property by reducing the "assessed value" of each unit of property for the tax year 1998-1999 to its 1995-1996 value, less ten percent. Then a "permanent tax rate", representing the product of dividing the tax levy by the assessed value, was calculated. The new tax rates are the permanent constitutional rate limit for each jurisdiction and are used to calculate property taxes levied against each property.

The District's permanent tax rate for the fiscal year ended June 30, 2022 was \$4.6747 per \$1,000 of assessed value.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 4 – Deposits and Investments

Deposits

The GASB has adopted U.S GAAP, which includes standards to categorize deposits to give an indication of the level of custodial credit risk assumed by the District at June 30, 2022. Oregon Revised Statute (ORS) Chapter 295 governs the collateralization of Oregon public funds and provides the statutory requirements for the Public Funds Collateralization Program (PFCP). The PFCP was created by the Office of the State Treasurer to facilitate bank depository, custodian and public official compliance with ORS 295. ORS 295 requires the qualified depository to pledge collateral against any public funds deposits in excess of deposit insurance amounts. As of June 30, 2022, the total bank balance was \$1,208,653. The District maintains its funds at a financial institution deemed to be a qualified depository by the Office of the State Treasurer.

Custodial Credit Risk – Custodial credit risk for deposits is the risk that, in the event of bank failure, a government’s deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk.

Investments

The District invests funds in the Oregon Local Government Investment Pool (LGIP), which is an unrated external investment pool. The LGIP is included in the Oregon Short Term Fund (OSTF), which was established by the State Treasurer. OSTF is not subject to SEC regulation. OSTF is subject to requirements established in Oregon Revised Statutes, investment policies adopted by the Oregon Investment, and portfolio guidelines established by the OSTF Board. The Governor appoints the members of the Oregon Investment Council and the OSFT Board.

Custodial Credit Risk – State statutes authorize the District to invest primarily in general obligations of the US Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers’ acceptances, certain commercial papers, and the State Treasurer’s investment pool, among others. The District has no formal investment policy that further restricts its investment choices.

Concentration of Credit Risk – The District is required to provide information about the concentration of credit risk associated with its investments in one issuer that represent 5 percent or more of the total investments, excluding Investments in external investment pools or those issued and explicitly guaranteed by the U.S. Government. The District has no such investments.

Interest Rate Risk – The District has no formal investment policy that explicitly limits investment maturities as a means of managing its exposure to fair value loss arising from increasing interest rates.

A reconciliation of cash and cash equivalents as shown on the statement of assets, liabilities and equity arising from cash transactions is as follows:

Cash on Hand	\$	625
Deposits with Financial Institutions		1,172,687
Oregon Local Government Investment Pool		2,260,822
Total Cash and Cash Equivalents	\$	3,434,134

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 5 – Capital Assets

For the fiscal year ended June 30, 2022, capital assets activity as reported in the District-wide financial statements were as follows:

Governmental Activities	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Non-Depreciable Capital Assets:					
Land	\$ 34,588	\$ -	\$ -	\$ -	\$ 34,588
Construction in Progress	167,538	161,903	-	(305,741)	23,700
Total Non-Depreciable Capital Assets	202,126	161,903	-	(305,741)	58,288
Depreciable Capital Assets:					
District Buildings & Improvements	14,740,646	-	-	305,741	15,046,387
Equipment & Vehicles	1,298,700	-	-	-	1,298,700
Total Depreciable Capital Assets	16,039,346	-	-	305,741	16,345,087
Accumulated Depreciation:					
District Buildings & Improvements	(3,615,100)	(422,145)			(4,037,245)
Equipment & Vehicles	(848,512)	(97,207)	-	-	(945,719)
Total Accumulated Depreciation	(4,463,612)	(519,352)	-	-	(4,982,964)
Total Governmental Capital Assets, Net	\$ 11,777,860	\$ (357,449)	\$ -	\$ -	\$ 11,420,411
Depreciation expense was charged to governmental activities as follows:					
Program / Function:					
Regular Programs	\$ 213,739				
Special Programs	40,614				
Summer Programs	7,676				
Student Support Services	10,087				
Instructional Staff Support	4,025				
General Administration	21,518				
School Administration	24,880				
Business Support Services	147,494				
Central Activities	18,179				
Enterprise and Community Services	31,140				
Total Depreciation Expense	\$ 519,352				

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 6 – Long-Term Debt Obligations

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

	Beginning			Ending	Amounts
Governmental Activities	Balance	Additions	Reductions	Balance	Due Within One Year
2003 Limited Tax Pension Bonds	\$ 983,982	\$ -	\$ (44,422)	\$ 939,560	\$ 44,559
G.O. Refunding Bonds, Series 2012	550,000	-	(265,000)	285,000	285,000
General Obligation Bonds, Series 2016	3,996,494	-	-	3,996,494	-
2021A Pension Bonds	-	3,340,000	(85,000)	3,255,000	110,000
Capital Lease- Mercedes Benz	102,455	-	(33,013)	69,442	34,139
Capital Lease- Mercedes Benz	21,326	-	(21,326)	-	-
Total Long-Term Debt Obligations	\$ 5,654,257	\$ 3,340,000	\$ (448,761)	\$ 8,545,496	\$ 473,698

Bonded Debt

2003 OPERS UAL Limited Tax Pension Bonds

On April 21, 2003, the District, through participation in the Oregon School Boards Association, issued Limited Tax Pension Obligation Bonds, Series 2003. The District issued these bonds to satisfy its estimated OPERS Unfunded Actuarial Liability at December 31, 2001. The limited tax pension bonds were issued with the principal amount of the issue being \$1,703,320. The bonds carry fixed interest rates ranging from 1.50% to 6.27% with the first payment being due December 30, 2003. The bonds mature beginning June 30, 2004 through June 30, 2028.

General Obligation Refunding Bonds, Series 2012

On March 1, 2012 the District issued \$2,180,000 in general obligation refunding bonds with interest rates ranging between 2% and 4%. The District issued the bonds to advance refund \$2,215,000 of the outstanding Series 2003 general obligation bonds. The District used the net proceeds from this bond issue to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the Series 2003 bonds. As a result, that portion of the Series 2003 bonds is considered defeased, and the District has removed this liability from its accounts. The outstanding principal of the defeased bonds is \$830,000 at June 30, 2022.

General Obligation Bonds, Series 2016

On July 20, 2016 the District issued Series 2016 General Obligation Bonds in the aggregate principal amount of \$3,996,494. The district will make interest only payments until 2024, when the 2012 GO Bonds are paid off.

The Series 2016 General Obligation Bonds mature June 15, 2024 through June 15, 2034 and carry fixed interest rates ranging from 2.00% to 3.00%.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 6 – Long-Term Debt Obligations (Continued)

Bonded Debt (Continued)

Full Faith and Credit Pension Obligations, Series 2021A

The District elected to participate in a pooled bonding program to pay-off a portion of the District’s unfunded actuarial accounting liability. The Series 2021 A Pension Bonds were issued on August 19, 2021 with the principal amount of the issue being \$3,340,000. The bonds carry interest rates ranging from 0.182% to 2.895% and first interest only payment was due December 30, 2021. Principal amounts of the issue will be redeemed beginning June 30, 2022 with final payment on June 30, 2040.

The District entered into a Continuing Disclosure Undertaking, dated August 19, 2021, for its Full Faith and Credit Pension Obligations, Series 2021A. Both undertakings require the District to file a notice with the Municipal Securities Rulemaking Board in the event of a “material event”, as defined in the undertakings. The District has not experienced a “material event”, and no notice has been filed.

Annual debt service requirements to maturity for bonded debt for the District are as follows:

Fiscal Year	OPERS UAL Pension Bonds		G.O. Refunding Bond		G.O. Bonds, Series 2016	
Ending	Principal	Interest	Principal	Interest	Principal	Interest
June 30,						
2023	\$ 44,559	\$ 161,158	\$ 285,000	\$ 7,126	\$ -	\$ 88,800
2024	165,000	50,718	-	-	256,425	132,375
2025	185,000	41,464	-	-	258,612	140,189
2026	205,000	30,956	-	-	260,288	148,512
2027	230,000	19,312	-	-	261,169	162,630
2028-2032	110,001	6,248	-	-	1,980,000	333,000
2033-2037	-	-	-	-	980,000	44,550
2037-2040						
Totals	\$ 939,560	\$ 309,856	\$ 285,000	\$ 7,126	\$ 3,996,494	\$ 1,050,056

Fiscal Year	2021 PERS Refunded Bonds		
Ending	Principal	Interest	Total
June 30,			
2023	\$ 110,000	\$ 68,741	\$ 765,384
2024	115,000	68,398	787,916
2025	120,000	67,717	812,982
2026	125,000	66,668	836,424
2027	135,000	65,288	873,399
2028-2032	825,000	291,184	3,545,433
2033-2037	1,120,000	193,595	2,338,145
2037-2040	705,000	37,346	742,346
Totals	\$ 3,255,000	\$ 858,937	\$ 10,702,029

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 6 – Long-Term Debt Obligations (Continued)

Lease Obligations

In October of 2016 the District entered into a municipal lease agreement with Daimler Truck Financial for the purchase of an 84 passenger Thomas Bus. The terms of the lease call for an initial payment of \$21,983 (which was remitted in October of 2016) and annual principal and interest payments of \$21,983, including interest at 3.08%. The annual payments begin October 15, 2017 and continue until the agreement is satisfied with a final payment on October 15, 2022. The lease was paid off during the 2021-2022 fiscal year.

In May of 2020 the District entered into a municipal lease agreement with Daimler Truck Financial for the purchase of a 59 passenger Thomas Bus and a 14 passenger Collins bus. The terms of the lease call for an initial payment of \$36,509 (which was remitted in May of 2020) and annual principal and interest payments of \$36,509, including interest at 3.41%. The annual payments begin May 6, 2021 and continue until the agreement is satisfied with a final payment on May 6, 2024.

Annual debt service requirements to maturity for capital lease obligations for the District are as follows:

Fiscal Year		
Ending		
June 30,		
2023	\$	36,509
2024		36,509
Less: Interest		(3,576)
Total Principal	\$	69,442

Note 7 – Pension Plan

A. Name of the Pension Plan

The Oregon Public Employees Retirement System (OPERS) is a cost-sharing multiple-employer defined benefit plan.

B. Plan Description

Employees of the School are provided with pensions through OPERS. The Oregon Legislature has delegated authority to the Public Employees Retirement Board to administer and manage the system. All benefits of the System are established by the legislature pursuant to ORS Chapters 238 and 238A. Tier One/Tier Two Retirement Benefit plan, established by ORS Chapter 238, is closed to new members hired on or after August 29, 2003. The Pension Program, established by ORS Chapter 238A, provides benefits to members hired on or after August 29, 2003. OPERS issues a publicly available Comprehensive Annual Financial Report and Actuarial Valuation that can be obtained at http://www.oregon.gov/pers/Pages/section/financial_reports/financials.aspx.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 7 – Pension Plan (Continued)

C. Benefits Provided Under ORS Chapter 238 – Tier One / Tier Two

- 1. Pension Benefits** – The OPERS 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, 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 benefit 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 One general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier Two 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.
- 2. Death Benefits** – Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member’s account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met:

 - The member was employed by an OPERS employer at the time of death,
 - The member died within 120 days after termination of OPERS-covered employment,
 - The member died as a result of injury sustained while employed in an OPERS-covered job, or
 - The member was on an official leave of absence from an OPERS-covered job at the time of death.
- 3. 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.
- 4. Benefit Changes After Retirement** – After Retirement Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the market value of equity investments.

ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes. Under current law, the cap on the COLA in fiscal year 2015 and beyond will vary based on 1.25 percent on the first \$60,000 of annual benefit and 0.15 percent on annual benefits above \$60,000.

D. Benefits Provided Under ORS Chapter 238A – OPSRP Pension Program (OPSRP DB)

- 1. Pension Benefits** – The Pension Program (ORS Chapter 238A) provides benefits to members hired on or after August 29, 2003. 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:

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 7 – Pension Plan (Continued)

D. Benefits Provided Under ORS Chapter 238A – OPSRP Pension Program (OPSRP DB) (Continued)

1. Pension Benefits (Continued)

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 OPSRP 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.

2. **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.
3. **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.
4. **Benefit Changes After Retirement** – Under ORS 238A.210 monthly benefits are adjusted annually through cost-of-living changes. Under current law, the cap on the COLA in fiscal year 2015 and beyond will vary based on 1.25 percent on the first \$60,000 of annual benefit and 0.15 percent on annual benefits above \$60,000.

E. Benefits Provided Under the OPSRP Individual Account Program (OPSRP IAP)

1. **Pension Benefits** – 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 Individual Account Program (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.
2. **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.
3. **Recordkeeping** – OPERS contracts with VOYA Financial to maintain IAP participant records.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 7 – Pension Plan (Continued)

F. Contributions

OPERS 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. This funding policy applies to the OPERS Defined Benefit Plan and the Other Postemployment Benefit Plans.

Employer contribution rates during the period were based on the December 31, 2019 actuarial valuation, as subsequently modified by 2021 legislated changes in benefit provisions. The rates based on a percentage of payroll, first became effective July 1, 2021.

Employer contributions for the fiscal year ended June 30, 2022 were \$220,136, excluding amounts to fund employer specific liabilities. The rates in effect for the fiscal year ended June 30, 2022 were: Tier One/Tier Two General Service – 5.08 percent, OPSRP Pension Program General Service – 1.97 percent, and OPSRP Individual Account Program – 6 percent.

During the 2002-2003 and 2021-2022 fiscal year, the District issued limited tax pension bonds, the proceeds of which were used to finance a portion of its estimated unfunded actuarial liability (see Note 6).

G. Changes in Plan Provisions During the Measurement Period

The Oregon Supreme Court on April 30, 2015, ruled that the provisions of Senate Bill 861, signed into law in October 2013, that limited the post-retirement COLA on benefits accrued prior to the signing of the law was unconstitutional. Benefits could be modified prospectively, but not retrospectively. As a result, those who retired before the bills were passed will continue to receive a COLA tied to the Consumer Price Index that normally results in a 2% increase annually. OPERS will make restoration payments to those benefit recipients.

OPERS members who have accrued benefits before and after the effective periods of the 2013 legislation will have a blended COLA rate when they retire.

This change in benefit terms were reflected in the current valuation.

H. Changes in Plan Provisions Subsequent to the Measurement Date

Subsequent to the June 30, 2021 measurement date there was a change in assumptions, the discount rate was reduced from 7.2 percent to 6.9 percent.

Note 8 – Other Post-Employment Benefits (OPEB)

OPERS Retirement Health Insurance Account (RHIA)

A. Name of the Other Post-Employment Benefit Plan

The Retirement Health Insurance Account (RHIA) is a cost-sharing multiple-employer defined other post-employment benefit plan administered by OPERS.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 8 – Other Post-Employment Benefits (OPEB) (Continued)

OPERS Retirement Health Insurance Account (RHIA) (Continued)

B. Plan Description

Eligible retirees of the District are provided a monthly contribution toward the cost of Medicare companion health insurance premiums through RHIA. This trust fund is established by the Oregon legislature pursuant to Oregon Revised Statute (ORS) 238.420. The ORS Chapter 238 Other Post-Employment Benefit Plan is closed to new members hired on or after January 1, 2004. OPERS issues a publicly available financial report that can be obtained at http://www.oregon.gov/pers/Pages/section/financial_reports/financials.aspx.

C. Benefits Provided Under ORS Chapter 238.420 – Retiree Healthcare

- 1. Plan Benefits** – ORS 238.420 require that an amount equal to \$60 or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the RHIA established by the employer, and any monthly cost in excess of \$60 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.
- 2. Death Benefits** – 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.

D. Contributions

The Oregon PERS Board of Trustees sets the employer contribution rate. It is based on the annual required contribution (ARC) of the combined participant employers. This is an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a closed period not to exceed 30 years.

Employer contributions to RHIA for the fiscal year ended June 30, 2022 are included in the OPERS annual pension amount in Note 8. The rates in effect for the fiscal year ended June 30, 2022 were: Tier One/Tier Two – 0.06 percent and OPSRP Pension Program – 0 percent.

Post-Employment Health Insurance Subsidy

A. Name of the Other Post-Employment Benefit Plan

The District offers a single-employer retiree benefit plan that provides post-employment health, dental, vision, and life insurance benefits to eligible employees and their spouses.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 8 – Other Post-Employment Benefits (OPEB) (Continued)

OPERS Retirement Health Insurance Account (RHIA) (Continued)

B. Plan Description

The District’s health insurance plan is provided through the Oregon Educators Benefit Board (OEBB). The plan offers eligible retirees health insurance coverage from the date of retirement to the Medicare availability age of 65.

C. Plan Benefits

Retired employees covered through the District’s health insurance plan receive the implicit benefit of lower health care premiums subsidized by the premium costs for active employees. This benefit is known as an “implicit rate subsidy”. The benefit relates to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with OEBB’s younger and statistically healthier active employees.

D. Contributions

The benefits from this program are paid by the retired employees on a self-pay basis and the required contribution is based on projected pay-as-you go financing requirements. There is no obligation on the part of the District to fund these benefits in advance and the District does not pay for any portion of the premiums for its retirees’ health care.

Tax Sheltered Annuity

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

Note 9 – Fund Balance Reporting

The District has adopted GASB Statement No. 54. The intention of the GASB is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the District’s financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

GASB Statement No. 54 provides for two major types of fund balances, which are non-spendable and spendable. Non-spendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. At June 30, 2022 the District did not have any fund balances that would be considered non-spendable.

In addition to the non-spendable fund balance, GASB Statement No. 54 has provided a hierarchy of spendable fund balances, based on a hierarchy of spending constraints as detailed in Note 1E.

The District has classified its fund balances with the following hierarchy:

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 9 – Fund Balance Reporting (Continued)

Restricted for Local/State/Federal Grant Programs, Student Activities and Debt Service

Oregon State Statutes, granting agency requirements, and local ordinances require that certain revenues be specifically designed for the purposes of grant programs and debt service. The funds have been included in restricted category of fund balance. The restricted fund balances totaled \$1,272,249 and represented \$15,949 in Capital Improvements, \$569,523 in grant programs, \$170,631 in student activities (associated student body funds), and \$516,146 in debt service.

Assigned for School Operations

The School Board has set aside certain spendable fund balance for school operations. At fiscal year-end, the assigned fund balance is \$252,200 for appropriation of existing unassigned fund balance at fiscal year-end to eliminate a general fund deficit in 2022-2023 fiscal year budget.

Unassigned

The unassigned fund balance for the General Fund is \$1,915,502. The unassigned fund balance for Other Governmental Funds is a deficit balance of \$5,817. This deficit balance is related to certain restricted grant programs in which disbursements exceeded receipts during the fiscal year ending June 30, 2022 and operate on a reimbursement basis.

Note 10 – Deficit Fund Balances

At June 30, 2022, the District had the following deficit fund balances:

Fund	Deficit Fund Balance
Summer School Funding Fund #209	\$ 2,097
Miscellaneous Grants Fund #229	3,720
Totals	\$ 5,817

The deficits are a result of funds being spent prior to requested reimbursement funds being received. Future receipts to these funds should offset the deficits in the upcoming fiscal year. Cash borrowed from the General Fund offsets the deficits and is disclosed as “Due to Other Funds” in the Balance Sheet - Cash Basis.

**Echo School District #5R
Umatilla County, Oregon**

**Notes to The Financial Statements
June 30, 2022**

Note 11 – Interfund Transfers

The following transfers between funds were budgeted and made for the year:

Fund	Transfers-In	Transfers-Out
General Fund	\$ -	\$ 195,707
OPERS UAL Debt Fund #311	195,707	-
Totals	\$ 195,707	\$ 195,707

Transfer out of the General Fund to the OPERS UAL Debt Service Fund #311 is an annual budgeted transfer to service the debt related to the District’s 2003 Limited Tax Pension Bonds.

Note 12 – Risk Management

The District is exposed to various risks or losses related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters. The District purchases commercial insurance for all claims other than that represented by minimal deductible amount per loss. There have been no significant reductions in insurance coverage from coverage in prior years in any of the major categories of risk. Amounts of any settlements or claims have not exceeded insurance coverage in any of the past three years.

Note 13 – 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 either increases or decreases in revenue. Due to these future uncertainties at the state level, the future effect on the operations cannot be determined.

The amount of grant revenue reflected in the basic financial statements is subject to audit and adjustment by grantor agencies, principally the federal government. Any costs which are questioned or recommended to be disallowed and which ultimately result in disallowed claims may become a liability of the General Fund.

Note 14 – Evaluation of Subsequent Events

In early March 2020, the COVID-19 virus was declared a global pandemic, and it unfortunately the virus and its variants continue to mutate and spread. Continuity of District operations, including timely receipt of major revenue categories such as local property taxes, State of Oregon funding and federal direct and pass-through grants, health in children and families served by the District, District employees and potential state and federal governmental restrictions on the District’s ability to provide educational services create an environment of uncertainty. Management and the Board of Education are carefully monitoring any potential impacts the COVID-19 pandemic may have. No adjustments have been made to these financial statements as a result of this uncertainty.

The District has evaluated subsequent events through December 23, 2022, the date which the financial statements were available to be issued.

Supplementary Information

Combining Nonmajor Fund Financial Statements

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Combining Balance Sheet - Cash Basis
Nonmajor Governmental Funds
June 30, 2022

	Summer School Funding Fund #209	Small High School Grant Fund #219	Energy Schools Fund #225	Miscellaneous Grants Fund #229	Student Investment Fund #251	ODE Transportation Fund #255
<u>Assets</u>						
Cash and Cash Equivalents	\$ -	\$ 58,072	\$ 95,010	\$ -	\$ 90,079	\$ 178,066
<u>Liabilities and Fund Balances</u>						
Liabilities:						
Due to Other Funds	\$ 2,097	\$ -	\$ -	\$ 3,720	\$ -	\$ -
Fund Balances:						
Spendable:						
Restricted	-	58,072	95,010	-	90,079	178,066
Unassigned	(2,097)	-	-	(3,720)	-	-
Total Fund Balances	(2,097)	58,072	95,010	(3,720)	90,079	178,066
Total Liabilities and Fund Balances	\$ -	\$ 58,072	\$ 95,010	\$ -	\$ 90,079	\$ 178,066

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Combining Balance Sheet - Cash Basis
Nonmajor Governmental Funds
June 30, 2022

	Associated Student Body Fund #270	Echo Preschool Fund #280	Food Services Fund #290	Building Bond 2003 Fund #310	Capital Projects Fund #400	Total Nonmajor Governmental Funds
<u>Assets</u>						
Cash and Cash Equivalents	\$ 170,631	\$ 64,413	\$ 83,883	\$ 230,874	\$ 15,949	\$ 986,977
<u>Liabilities and Fund Balances</u>						
Liabilities:						
Due to Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,817
Fund Balances:						
Spendable:						
Restricted	170,631	64,413	83,883	230,874	15,949	986,977
Unassigned	-	-	-	-	-	(5,817)
Total Fund Balances	170,631	64,413	83,883	230,874	15,949	981,160
Total Liabilities and Fund Balances	\$ 170,631	\$ 64,413	\$ 83,883	\$ 230,874	\$ 15,949	\$ 986,977

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Cash Basis
Nonmajor Governmental Funds
Fiscal Year Ended June 30, 2022

	Title IA Fund #201	Title V REAP Flex Fund #205	ESSER Grant Fund #208	Summer School Funding Grant Fund #209	High School Success Measure 98 Fund #213	Small Rural School Ach. Grant Fund #216	Small High School Grant Fund #219	IDEA, Part B Fund #220	Energy Schools Fund #225
<u>Revenues</u>									
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	60,928	15,963	369,698	64,594	83,596	24,502	14,810	15,262	-
Food Service Sales	-	-	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-	-	-
Contributions and Donations	-	-	-	-	-	-	-	-	-
Earnings on Investments	-	-	-	-	-	-	-	-	-
Other Revenue	-	-	-	-	-	-	-	-	9,142
Total Revenues	60,928	15,963	369,698	64,594	83,596	24,502	14,810	15,262	9,142
<u>Expenditures</u>									
Current:									
Instruction:									
Regular Programs	-	-	68,289	-	83,596	-	-	-	-
Special Programs	60,928	15,963	41,031	-	-	24,502	-	15,262	-
Summer Programs	-	-	16,258	65,107	-	-	-	-	-
Support Services:									
Student Support Services	-	-	83,037	-	-	-	-	-	-
Instructional Staff Support	-	-	39,405	-	-	-	-	-	-
Business Support Services	-	-	6,572	-	-	-	-	-	-
Central Activities	-	-	50,325	-	-	-	-	-	-
Enterprise and Community Services	-	-	-	-	-	-	-	-	-
Capital Outlay	-	-	64,781	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total Expenditures	60,928	15,963	369,698	65,107	83,596	24,502	-	15,262	-
Change in Fund Balances	-	-	-	(513)	-	-	14,810	-	9,142
Fund Balances, Beginning	-	-	-	(1,584)	-	-	43,262	-	85,868
Fund Balances, Ending	\$ -	\$ -	\$ -	\$ (2,097)	\$ -	\$ -	\$ 58,072	\$ -	\$ 95,010

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Cash Basis
Nonmajor Governmental Funds
Fiscal Year Ended June 30, 2022

	Miscellaneous Grants Fund #229	Student Investment Fund #251	ODE Transportation Fund #255	Associated Student Body Fund #270	Echo Preschool Fund #280	Food Services Fund #290	Building Bond 2003 Fund #310	Bond Construction Fund #400	Total Nonmajor Governmental Funds
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 365,447	\$ -	\$ 365,447
Intergovernmental	-	304,294	47,712	-	73,500	224,715	-	-	1,299,574
Food Service Sales	-	-	-	-	-	2,820	-	-	2,820
Charges for Services	-	-	-	112,685	84,400	-	-	-	197,085
Contributions and Donations	-	-	-	5,894	-	-	-	-	5,894
Earnings on Investments	-	-	-	4	-	-	2,264	106	2,374
Other Revenue	3,500	-	-	-	-	231	-	-	12,873
Total Revenues	3,500	304,294	47,712	118,583	157,900	227,766	367,711	106	1,886,067
<u>Expenditures</u>									
Current:									
Instruction:									
Regular Programs	3,720	-	-	102,881	-	-	-	-	258,486
Special Programs	-	90,512	-	-	-	-	-	-	248,198
Summer Programs	-	-	-	-	-	-	-	-	81,365
Support Services:									
Student Support Services	-	20,685	-	-	-	-	-	-	103,722
Instructional Staff Support	-	-	-	-	-	-	-	-	39,405
Business Support Services	-	5,896	-	-	-	-	-	-	12,468
Central Activities	-	-	-	-	-	-	-	-	50,325
Enterprise and Community Services	-	-	-	-	111,711	168,626	-	-	280,337
Capital Outlay	-	97,122	-	-	-	-	-	-	161,903
Debt Service									
Principal	-	-	-	-	-	-	265,000	-	265,000
Interest	-	-	-	-	-	-	106,525	-	106,525
Total Expenditures	3,720	214,215	-	102,881	111,711	168,626	371,525	-	1,607,734
Change in Fund Balances	(220)	90,079	47,712	15,702	46,189	59,140	(3,814)	106	278,333
Fund Balances, Beginning	(3,500)	-	130,354	154,929	18,224	24,743	234,688	15,843	702,827
Fund Balances, Ending	\$(3,720)	\$90,079	\$178,066	\$170,631	\$64,413	\$83,883	\$230,874	\$15,949	\$981,160

Budgetary Comparison Schedules

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Title IA Grant Fund #201
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
<u>Receipts</u>	Original	Final		Final Budget
Federal Sources:				
4500 Restricted Revenue from the Federal Government Through the State	\$ 80,000	\$ 80,000	\$ 60,928	\$ (19,072)
 <u>Disbursements</u>				
Instruction:				
1272 Title I	80,000	80,000	60,928	19,072
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

**ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon**

**Budgetary Comparison Schedule
Title V REAP Flex Fund #205
Fiscal Year Ended June 30, 2022**

	Budget			Variance with
<u>Receipts</u>	Original	Final	Actual	Final Budget
Federal Sources:				
4500 Restricted Revenue from the Federal Government Through the State	\$ 18,500	\$ 18,500	\$ 15,963	\$ (2,537)
 <u>Disbursements</u>				
Instruction:				
1111 Elementary, K-5 or K-6	1,200	1,200	-	1,200
1131 High School Programs	500	500	-	500
1272 Title I	16,800	16,800	15,963	837
Total Instruction	18,500	18,500	15,963	2,537
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
High Cost Disability Grant Fund #206
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
	Original	Final		Final Budget
<u>Receipts</u>				
State Sources:				
3101 State Unrestricted Resources	\$ 10,000	\$ 10,000	\$ -	\$ (10,000)
<u>Disbursements</u>				
Support Services:				
2210 Improvement of Instruction Services	10,000	10,000	-	10,000
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
ESSER Grant Fund #208
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
<u>Receipts</u>	Original	Final		Final Budget
Federal Sources:				
4500 Restricted Revenue from the Federal Government Through the State	\$ 500,000	\$ 500,000	\$ 369,698	\$ (130,302)
 <u>Disbursements</u>				
Instruction:				
1111 Elementary, K-5 or K-6	-	-	68,289	(68,289)
1272 Title IA/D	-	-	1,237	(1,237)
1280 Alternative Education	-	-	9,905	(9,905)
1289 Other Alternative Programs	-	-	10,993	(10,993)
1299 Other Programs	100,000	100,000	18,896	81,104
1410 Elementary Summer School Programs	-	-	11,604	(11,604)
1430 High School Summer School Programs	-	-	4,654	(4,654)
Total Instruction	100,000	100,000	125,578	(25,578)
 Support Services:				
2120 Guidance Services	-	-	83,037	(83,037)
2210 Improvement of Instruction Services	-	-	39,405	(39,405)
2541 Operation of Plant Services	100,000	100,000	6,572	93,428
2661 Technology Services	150,000	150,000	50,325	99,675
Total Support Services	250,000	250,000	179,339	70,661
 Facilities Acquisition and Construction:				
4150 Building Acquisition, Construction, and Improvement Services	150,000	150,000	64,781	85,219
Total Disbursements	500,000	500,000	369,698	130,302
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Summer School Funding Grant Fund #209
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with Final Budget
	Original	Final		
<u>Receipts</u>				
State Sources:				
3299 Other Restricted Grants-in-Aid	\$ -	\$ -	\$ 64,594	\$ 64,594
Federal Sources:				
4500 Restricted Revenue From the Federal Government Through the State	122,000	122,000	-	(122,000)
Total Revenue	122,000	122,000	64,594	(57,406)
<u>Disbursements</u>				
Instruction:				
1410 Elementary Summer School Programs	54,000	54,000	44,329	9,671
1430 High School Summer School Programs	33,000	33,000	14,464	18,536
1490 Other Summer School Programs	35,000	35,000	6,314	28,686
Total Disbursements	122,000	122,000	65,107	56,893
Net Change in Fund Balance	-	-	(513)	(513)
Fund Balance, Beginning	-	-	(1,584)	(1,584)
Fund Balance, Ending	\$ -	\$ -	\$ (2,097)	\$ (2,097)

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
High School Success Measure 98 Fund 213
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
	Original	Final		Final Budget
<u>Receipts</u>				
State Sources:				
3299 Other Restricted Grants-in-Aid	\$ 80,000	\$ 80,000	\$ 83,596	\$ 3,596
<u>Disbursements</u>				
Instruction:				
1131 High School Programs	73,000	73,000	83,596	(10,596)
Support Services:				
2115 Student Safety	7,000	7,000	-	7,000
Total Disbursements	80,000	80,000	83,596	(3,596)
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
G5 Small Rural School Achievement Grant Fund #216
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
	Original	Final		Final Budget
<u>Receipts</u>				
Federal Sources:				
4500 Restricted Revenue from the Federal Government Through the State	\$ 25,000	\$ 25,000	\$ 24,502	\$ (498)
<u>Disbursements</u>				
Instruction:				
1111 Elementary, K-5 or K-6	2,400	2,400	-	2,400
1250 Less Restrictive Programs for Students with Disabilities	21,400	21,400	24,502	(3,102)
1299 Other Programs	1,200	1,200	-	1,200
Total Disbursements	25,000	25,000	24,502	498
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
ECBPB Wind Grants Fund #218
Fiscal Year Ended June 30, 2022

	Budget			Variance with
	Original	Final	Actual	Final Budget
<u>Receipts</u>				
Intermediate Sources:				
2200 Restricted Revenue	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
<u>Disbursements</u>				
Instruction:				
1131 High School Programs	10,000	10,000	-	10,000
Support Services:				
2540 Operation and Maintenance of Plant Services	10,000	10,000	-	10,000
Total Disbursements	20,000	20,000	-	20,000
Net Change in Fund Balance	-	-	-	-
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ -	\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Small High School Grant Fund #219
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
	Original	Final		Final Budget
<u>Receipts</u>				
State Sources:				
3199 Other Unrestricted Grants-in-Aid	\$ 17,510	\$ 17,510	\$ 14,810	\$ (2,700)
<u>Disbursements</u>				
Instruction:				
1111 Elementary, K-5 or K-6	6,262	6,262	-	6,262
1121 Jr High Education 6-8	10,150	10,150	-	10,150
1131 High School Programs	21,369	21,369	-	21,369
1299 Other Non-IEP Programs	2,219	2,219	-	2,219
Total Instruction	40,000	40,000	-	40,000
Net Change in Fund Balance	(22,490)	(22,490)	14,810	37,300
Fund Balance, Beginning	22,490	22,490	43,262	20,772
Fund Balance, Ending	\$ -	\$ -	\$ 58,072	\$ 58,072

**ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon**

**Budgetary Comparison Schedule
IDEA, Part B Fund #220
Fiscal Year Ended June 30, 2022**

		Budget			Variance with
		Original	Final	Actual	Final Budget
<u>Receipts</u>					
Federal Sources:					
4500	Restricted Revenue from the Federal Government Through the State	\$ -	\$ -	\$ 1,274	\$ 1,274
4700	Restricted Revenue from the Federal Government Through Intermediate Agency	30,000	30,000	13,988	(16,012)
	Total Revenues	30,000	30,000	15,262	(14,738)
<u>Disbursements</u>					
Instruction:					
1250	Less Restrictive Programs for Students with Disabilities	25,562	25,562	15,262	10,300
Support Services:					
2130	Health Services	2,000	2,000	-	2,000
2240	Instructional Staff Development	2,438	2,438	-	2,438
	Total Support Services	4,438	4,438	-	4,438
	Total Disbursements	30,000	30,000	15,262	14,738
Net Change in Fund Balance		-	-	-	-
Fund Balance, Beginning		-	-	-	-
Fund Balance, Ending		\$ -	\$ -	\$ -	\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Energy Schools Fund #225
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
	Original	Final		Final Budget
<u>Revenues</u>				
Local Sources:				
1990 Miscellaneous	\$ 8,000	\$ 8,000	\$ 9,142	\$ 1,142
<u>Expenditures</u>				
Support Services:				
2542 Building Services	90,000	90,000	-	90,000
Net Change in Fund Balance	(82,000)	(82,000)	9,142	91,142
Fund Balance, Beginning	82,000	82,000	85,868	3,868
Fund Balance, Ending	\$ -	\$ -	\$ 95,010	\$ 95,010

**ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon**

**Budgetary Comparison Schedule
Miscellaneous Grants Fund #229
Fiscal Year Ended June 30, 2022**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<u>Receipts</u>				
Local Sources:				
1990 Miscellaneous Income	\$ 19,100	\$ 19,100	\$ 3,500	\$ (15,600)
Intermediate Sources				
2200 Restricted Revenue	46,350	46,350	-	(46,350)
State Sources:				
3299 Other Restricted Grants-in-Aid	57,650	57,650	-	(57,650)
Federal Sources:				
4500 Restricted Revenue From the Federal Government Through the State	30,900	30,900	-	(30,900)
Total Revenues	<u>154,000</u>	<u>154,000</u>	<u>3,500</u>	<u>(150,500)</u>
<u>Disbursements</u>				
Instruction:				
1111 Elementary, K-5 or K-6 Programs	7,300	7,300	-	7,300
1131 High School Programs	50,480	50,480	3,720	46,760
1132 High School Extracurricular	20,600	20,600	-	20,600
1299 Other Programs	45,320	45,320	-	45,320
Total Instruction:	<u>123,700</u>	<u>123,700</u>	<u>3,720</u>	<u>119,980</u>
Support Services:				
2240 Instructional Staff Development	10,300	10,300	-	10,300
2660 Technology Services	26,000	26,000	-	26,000
Total Support Services:	<u>36,300</u>	<u>36,300</u>	<u>-</u>	<u>36,300</u>
Total Expenditures	<u>160,000</u>	<u>160,000</u>	<u>3,720</u>	<u>156,280</u>
Net Change in Fund Balance	(6,000)	(6,000)	(220)	5,780
Fund Balance, Beginning	<u>6,000</u>	<u>6,000</u>	<u>(3,500)</u>	<u>(9,500)</u>
Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,720)</u>	<u>\$ (3,720)</u>

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Student Investment Account (SIA) Fund #251
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
<u>Revenues</u>	Original	Final		Final Budget
State Sources:				
3299 State Restricted Grants	\$ 235,000	\$ 235,000	\$ 304,294	\$ 69,294
 <u>Expenditures</u>				
Instruction:				
1299 Other Special Programs	185,000	185,000	90,512	94,488
Support Services:				
2115 Student Safety	-	-	12,000	(12,000)
2190 Service Direction, Student Support Services	-	-	8,685	(8,685)
2542 Care and Upkeep of Building Services	50,000	50,000	103,018	(53,018)
Total Support Services	50,000	50,000	123,703	(73,703)
Total Expenditures	235,000	235,000	214,215	20,785
Net Change in Fund Balance	-	-	90,079	90,079
Fund Balance, Beginning	-	-	-	-
Fund Balance, Ending	\$ -	\$ -	\$ 90,079	\$ 90,079

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
ODE Transportation Fund #255
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with
	Original	Final		Final Budget
<u>Revenues</u>				
State Sources:				
3222 State School Fund (SSF) Transportation	\$ 40,000	\$ 40,000	\$ 47,712	\$ 7,712
<u>Expenditures</u>				
Support Services:				
2550 Student Transportation Services	75,000	75,000	-	(75,000)
Net Change in Fund Balance	(35,000)	(35,000)	47,712	82,712
Fund Balance, Beginning	35,000	35,000	130,354	95,354
Fund Balance, Ending	\$ -	\$ -	\$ 178,066	\$ 178,066

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Associated Student Body Fund #270
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with Final Budget	
	Original	Final			
<u>Revenues</u>					
Local Sources:					
1510	Earnings on Investments	\$ 400	\$ 400	\$ 4	\$ (396)
1700	Extracurricular Activities	123,600	123,600	112,685	(10,915)
1920	Contributions from Private Sources	21,000	21,000	5,894	(15,106)
	Total Revenues	<u>145,000</u>	<u>145,000</u>	<u>118,583</u>	<u>(26,417)</u>
<u>Expenditures</u>					
Instruction:					
1113	Elementary Extracurricular	7,725	7,725	849	6,876
1122	Middle School Extracurricular	1,545	1,545	753	792
1132	High School Extracurricular	161,833	161,833	101,279	60,554
	Total Instruction	<u>171,103</u>	<u>171,103</u>	<u>102,881</u>	<u>68,222</u>
Support Services:					
2540	Operation and Maintenance of Plant Services	30,900	30,900	-	30,900
	Total Expenditures	<u>202,003</u>	<u>202,003</u>	<u>102,881</u>	<u>99,122</u>
Change in Fund Balance Before					
	Other Financial Sources / (Uses)	(57,003)	(57,003)	15,702	72,705
Other Financial Sources / (Uses):					
	Transfers from Other Funds	6,100	6,100	-	(6,100)
	Net Change in Fund Balance	(50,903)	(50,903)	15,702	66,605
	Fund Balance, Beginning	138,900	138,900	154,929	16,029
	Fund Balance, Ending	<u>\$ 87,997</u>	<u>\$ 87,997</u>	<u>\$ 170,631</u>	<u>\$ 82,634</u>

**ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon**

**Budgetary Comparison Schedule
Echo Preschool Fund #280
Fiscal Year Ended June 30, 2022**

	Budget		Actual	Variance with
<u>Revenues</u>	Original	Final		Final Budget
Local Sources:				
1800 Community Service Activities	\$ 65,000	\$ 65,000	\$ 84,400	\$ 19,400
State Sources:				
3299 State Restricted Grants	80,000	80,000	73,500	(6,500)
Total Revenues	145,000	145,000	157,900	12,900
<u>Expenditures</u>				
Enterprise and Community Services:				
3300 Community Services	145,000	145,000	111,711	33,289
Net Change in Fund Balance	-	-	46,189	46,189
Fund Balance, Beginning	-	-	18,224	18,224
Fund Balance, Ending	\$ -	\$ -	\$ 64,413	\$ 64,413

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Food Services Fund #290
Fiscal Year Ended June 30, 2022

		Budget			Variance with
		Original	Final	Actual	Final Budget
<u>Revenues</u>					
Local Sources:					
1600	Food Service	\$ 40,000	\$ 40,000	\$ 2,820	\$ (37,180)
1990	Miscellaneous	<u>3,000</u>	<u>3,000</u>	<u>231</u>	<u>(2,769)</u>
	Total Local Sources	<u>43,000</u>	<u>43,000</u>	<u>3,051</u>	<u>(39,949)</u>
State Sources:					
3102	State School Fund - School Lunch Match	5,000	5,000	1,316	(3,684)
3299	Other Restricted Grants-in-Aid	<u>12,000</u>	<u>12,000</u>	<u>840</u>	<u>(11,160)</u>
	Total State Sources	<u>17,000</u>	<u>17,000</u>	<u>2,156</u>	<u>(14,844)</u>
Federal Sources:					
4500	Restricted Revenue from the Federal Government Through the State	120,000	120,000	209,795	89,795
4900	Commodity Value Received	<u>10,000</u>	<u>10,000</u>	<u>12,764</u>	<u>2,764</u>
	Total Federal Sources	<u>130,000</u>	<u>130,000</u>	<u>222,559</u>	<u>92,559</u>
	Total Revenues	<u>190,000</u>	<u>190,000</u>	<u>227,766</u>	<u>37,766</u>
<u>Expenditures</u>					
Enterprise and Community Services:					
3100	Food Services	<u>200,000</u>	<u>200,000</u>	<u>168,626</u>	<u>31,374</u>
	Net Change in Fund Balance	(10,000)	(10,000)	59,140	69,140
	Fund Balance, Beginning	<u>10,000</u>	<u>10,000</u>	<u>24,743</u>	<u>14,743</u>
	Fund Balance, Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,883</u>	<u>\$ 83,883</u>

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Construction Bond Fund #310
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with Final Budget
<u>Revenues</u>	Original	Final		
Local Sources:				
1110 Ad Valorem Taxes Levied by District	\$ 365,000	\$ 365,000	\$ 364,442	\$ (558)
1500 Earnings on Investments	5,000	5,000	2,264	(2,736)
Total Local Sources	370,000	370,000	366,706	(3,294)
State Sources:				
2800 Revenue in Lieu of Taxes	-	-	1,005	1,005
Total Revenues	370,000	370,000	367,711	(2,289)
 <u>Expenditures</u>				
Other Uses:				
5100 Debt Service:				
Principal	265,000	265,000	265,000	-
Interest	107,000	107,000	106,525	475
Total Expenditures	372,000	372,000	371,525	475
Net Change in Fund Balance	(2,000)	(2,000)	(3,814)	(1,814)
Fund Balance, Beginning	237,000	237,000	234,688	(2,312)
Fund Balance, Ending	\$ 235,000	\$ 235,000	\$ 230,874	\$ (4,126)

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
OPERS UAL Debt Service Fund #311
Fiscal Year Ended June 30, 2022

		Budget			Variance with
		Original	Final	Actual	Final Budget
<u>Revenues</u>					
Local Sources:					
1500	Earnings on Investments	\$ 2,000	\$ 2,000	\$ 23	\$ (1,977)
1970	Services Provided Other Funds	-	-	142,810	142,810
	Total Revenues	2,000	2,000	142,833	140,833
<u>Expenditures</u>					
Support Services:					
2520	Fiscal Services	2,000	52,000	51,431	569
Other Uses:					
5100 Debt Service:					
	Principal	85,000	130,000	129,422	578
	Interest	287,000	220,000	210,814	9,186
	Total Debt Service	372,000	350,000	340,236	9,764
	Total Expenditures	374,000	402,000	391,667	10,333
Change in Fund Balance Before					
	Other Financial Sources / (Uses)	(372,000)	(400,000)	(248,834)	151,166
Other Financial Sources / (Uses):					
	Bond Proceeds to Oregon PERS	(3,300,000)	(3,300,000)	(3,288,444)	11,556
	Bond Proceeds	3,300,000	3,350,000	3,340,000	(10,000)
	Transfers from Other Funds	372,000	350,000	195,707	(154,293)
	Net Change in Fund Balance	-	-	(1,571)	(1,571)
	Fund Balance, Beginning	286,000	286,000	286,843	843
	Fund Balance, Ending	\$ 286,000	\$ 286,000	\$ 285,272	\$ (728)

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Budgetary Comparison Schedule
Bond Construction Fund #400
Fiscal Year Ended June 30, 2022

	Budget		Actual	Variance with Final Budget
	Original	Final		
<u>Revenues</u>				
Local Sources:				
1500 Earnings on Investments	\$ 2,000	\$ 2,000	\$ 106	\$ (1,894)
State Sources:				
3299 Other Restricted Grants-in-Aid	205,000	205,000	-	(205,000)
Total Revenues	207,000	207,000	106	(206,894)
<u>Expenditures</u>				
Facilities Acquisition and Construction:				
4150 Building Acquisition, Construction and Improvement Services	225,000	225,000	-	225,000
Total Expenditures	225,000	225,000	-	225,000
Net Change in Fund Balance	(18,000)	(18,000)	106	18,106
Fund Balance, Beginning	18,000	18,000	15,843	(2,157)
Fund Balance, Ending	\$ -	\$ -	\$ 15,949	\$ 15,949

Other Financial Schedules

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Supplemental Information Required by the Oregon Department of Education

Fiscal Year Ended June 30, 2022

A. Energy Bills for Heating – All Funds:

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

	Objects 325, 326 and 327
Function 2540	\$ 160,497
Function 2550	\$ 4,486

B. Replacement of Equipment – General Fund:

Include all General Fund expenditures in Object 542, except for the following exclusions:

Exclude these functions:

- 1113, 1122 & 1132 Co-curricular Activities
- 1140 Pre-Kindergarten
- 1300 Continuing Education
- 1400 Summer School

Exclude these functions:

- 2550 Pupil Transportation
- 3100 Food Service
- 3300 Community Services
- 4150 Construction

\$ -

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Supplemental Information Required by the Oregon Department of Education (3211c)
Fiscal Year Ended June 30, 2022

Revenue from Local Sources

	Totals	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
1110 Ad Valorem Taxes Levied by District	997,372	632,930	-	364,442	-	-	-	-
1120 Local Option Ad Valorem Taxes Levied by District	-	-	-	-	-	-	-	-
1130 Construction Excise Tax	-	-	-	-	-	-	-	-
1190 Penalties and Interest on Taxes	-	-	-	-	-	-	-	-
1200 Revenue from Local Governmental Units Other Than Districts	-	-	-	-	-	-	-	-
1311 Regular Day School Tuition - From Individuals	-	-	-	-	-	-	-	-
1312 Regular Day School Tuition - Other Dist Within State	-	-	-	-	-	-	-	-
1313 Regular Day School Tuition - Other Districts Outside	-	-	-	-	-	-	-	-
1320 Adult/Continuing Education Tuition	-	-	-	-	-	-	-	-
1330 Summer School Tuition	-	-	-	-	-	-	-	-
1411 Transportation Fees - From Individuals	-	-	-	-	-	-	-	-
1412 Transportation Fees - Other Dist Within State	-	-	-	-	-	-	-	-
1413 Transportation Fees - Other Districts Outside	-	-	-	-	-	-	-	-
1420 Summer School Transportation Fees	-	-	-	-	-	-	-	-
1500 Earnings on Investments	16,072	13,675	4	2,287	106	-	-	-
1600 Food Service	2,820	-	2,820	-	-	-	-	-
1700 Extracurricular Activities	116,571	3,886	112,685	-	-	-	-	-
1800 Community Services Activities	84,400	-	84,400	-	-	-	-	-
1910 Rentals	-	-	-	-	-	-	-	-
1920 Contributions and Donations From Private Sources	5,894	-	5,894	-	-	-	-	-
1930 Rental or Lease Payments From Private Contractors	-	-	-	-	-	-	-	-
1940 Services Provided Other Local Education Agencies	-	-	-	-	-	-	-	-
1950 Textbook Sales and Rentals	-	-	-	-	-	-	-	-
1960 Recovery of Prior Years' Expenditure	13,362	13,362	-	-	-	-	-	-
1970 Services Provided Other Funds	142,809	-	-	142,809	-	-	-	-
1980 Fees Charged to Grants	8,684	8,684	-	-	-	-	-	-
1990 Miscellaneous	25,412	12,539	12,873	-	-	-	-	-
Total Revenue from Local Sources	1,413,396	685,076	218,676	509,538	106	-	-	-

Revenue from Intermediate Sources

	Totals	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
2101 County School Funds	9,177	9,177	-	-	-	-	-	-
2102 General ESD Revenue	-	-	-	-	-	-	-	-
2103 Excess ESD Local Revenue	-	-	-	-	-	-	-	-
2105 Natural Gas, Oil, and Mineral Receipts	-	-	-	-	-	-	-	-
2110 Intermediate "I" Tax	-	-	-	-	-	-	-	-
2199 Other Intermediate Sources	-	-	-	-	-	-	-	-
2200 Restricted Revenue	-	-	-	-	-	-	-	-
2800 Revenue in Lieu of Taxes	2,723	1,718	-	1,005	-	-	-	-
2900 Revenue for/on Behalf of the District	-	-	-	-	-	-	-	-
Total Revenue from Intermediate Sources	11,900	10,895	-	1,005	-	-	-	-

Revenue from State Sources

	Totals	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
3101 State School Fund - General Support	3,473,401	3,473,401	-	-	-	-	-	-
3102 State School Fund - School Lunch Match	1,316	-	1,316	-	-	-	-	-
3103 Common School Fund	29,674	29,674	-	-	-	-	-	-
3104 State Managed County Timber	-	-	-	-	-	-	-	-
3106 State School Fund - Accrual	-	-	-	-	-	-	-	-
3199 Other Unrestricted Grants-in-Aid	14,810	-	14,810	-	-	-	-	-
3200 Restricted Grant in Aid	-	-	-	-	-	-	-	-
3222 State School Fund (SSF) Transportation Equipment	47,712	-	47,712	-	-	-	-	-
3299 Other Restricted Grants-in-Aid	531,875	5,050	526,825	-	-	-	-	-
3800 Revenue in Lieu of Taxes	-	-	-	-	-	-	-	-
3900 Revenue for/on Behalf of the District	-	-	-	-	-	-	-	-
Total Revenue from State Sources	4,098,788	3,508,125	590,663	-	-	-	-	-

Revenue from Federal Sources

	Totals	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
4100 Unrestricted Revenue Direct From the Federal Government	-	-	-	-	-	-	-	-
4200 Unrestricted Revenue From the Federal Government Through the State	-	-	-	-	-	-	-	-
4300 Restricted Revenue From the Federal Government	-	-	-	-	-	-	-	-
4500 Restricted Revenue From the Federal Government Through the State	722,161	40,000	682,161	-	-	-	-	-
4700 Grants-In-Aid From the Federal Government Through Other Intermediate Agencies	13,988	-	13,988	-	-	-	-	-
4801 Federal Forest Fees	579	579	-	-	-	-	-	-
4802 Impact Aid to School Districts for Operation (PL 874)	-	-	-	-	-	-	-	-
4803 Coos Bay Wagon Road Funds	-	-	-	-	-	-	-	-
4899 Other Revenue in Lieu of Taxes	-	-	-	-	-	-	-	-
4900 Revenue for/on Behalf of the District	12,764	-	12,764	-	-	-	-	-
Total Revenue from Federal Sources	749,492	40,579	708,913	-	-	-	-	-

Revenue from Other Sources

	Totals	Fund 100	Fund 200	Fund 300	Fund 400	Fund 500	Fund 600	Fund 700
5100 Long Term Debt Financing Sources	3,340,000	-	-	3,340,000	-	-	-	-
5200 Interfund Transfers	195,707	-	-	195,707	-	-	-	-
5300 Sale of or Compensation for Loss of Fixed Assets	-	-	-	-	-	-	-	-
5400 Resources - Beginning Fund Balance	2,515,484	1,525,811	452,297	521,532	15,844	-	-	-
Total Revenue from Other Sources	6,051,191	1,525,811	452,297	4,057,239	15,844	-	-	-

Grand Totals

Grand Totals	12,324,767	5,770,486	1,970,549	4,567,782	15,950	-	-	-
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ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Supplemental Information Required by the Oregon Department of Education (3211c)
Fiscal Year Ended June 30, 2022

Fund: 100 General Fund

Instruction Expenditures

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
1111 Elementary, K-5 or K-6	710,831	485,155	208,845	2,993	13,838	-	-	-
1113 Elementary Extracurricular	-	-	-	-	-	-	-	-
1121 Middle/Junior High Programs	274,894	182,779	82,164	300	9,651	-	-	-
1122 Middle/Junior High School Extracurricular	-	-	-	-	-	-	-	-
1131 High School Programs	740,737	503,127	206,295	2,015	28,450	-	850	-
1132 High School Extracurricular	153,626	85,021	14,699	1,271	19,775	-	32,860	-
1140 Pre-Kindergarten Programs	-	-	-	-	-	-	-	-
1210 Programs for the Talented and Gifted	-	-	-	-	-	-	-	-
1220 Restrictive Programs for Students with Disabilities	-	-	-	-	-	-	-	-
1250 Less Restrictive Programs for Students with Disabilities	177,569	126,439	39,759	-	1,071	-	10,300	-
1260 Treatment and Habilitation	-	-	-	-	-	-	-	-
1271 Remediation	-	-	-	-	-	-	-	-
1272 Title I	-	-	-	-	-	-	-	-
1280 Alternative Education	-	-	-	-	-	-	-	-
1291 English Second Language Programs	4,437	3,808	629	-	-	-	-	-
1292 Teen Parent Program	-	-	-	-	-	-	-	-
1293 Migrant Education	-	-	-	-	-	-	-	-
1294 Youth Corrections Education	-	-	-	-	-	-	-	-
1299 Other Programs	260	-	-	260	-	-	-	-
1300 Adult/Continuing Education Programs	-	-	-	-	-	-	-	-
1400 Summer School Programs	-	-	-	-	-	-	-	-
Total Instruction Expenditures	2,062,354	1,386,329	552,391	6,839	72,785	-	44,010	-

Support Services Expenditures

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110 Attendance and Social Work Services	-	-	-	-	-	-	-	-
2120 Guidance Services	3,198	-	915	2,266	17	-	-	-
2130 Health Services	-	-	-	-	-	-	-	-
2140 Psychological Services	-	-	-	-	-	-	-	-
2150 Speech Pathology and Audiology Services	-	-	-	-	-	-	-	-
2160 Other Student Treatment Services	-	-	-	-	-	-	-	-
2190 Service Direction, Student Support Services	-	-	-	-	-	-	-	-
2210 Improvement of Instruction Services	-	-	-	-	-	-	-	-
2220 Educational Media Services	-	-	-	-	-	-	-	-
2230 Assessment & Testing	-	-	-	-	-	-	-	-
2240 Instructional Staff Development	3,259	1,974	385	900	-	-	-	-
2310 Board of Education Services	64,172	-	-	19,875	7,374	-	36,923	-
2320 Executive Administration Services	163,894	116,741	43,536	1,214	1,259	-	1,144	-
2410 Office of the Principal Services	101,619	69,335	28,766	-	3,518	-	-	-
2490 Other Support Services - School Administration	162,080	84,142	33,283	39,955	4,581	-	119	-
2510 Direction of Business Support Services	-	-	-	-	-	-	-	-
2520 Fiscal Services	99,972	38,735	7,337	49,976	68	-	3,856	-
2540 Operation and Maintenance of Plant Services	388,869	131,714	24,349	192,314	38,817	-	1,675	-
2550 Student Transportation Services	156,817	76,056	33,927	10,220	27,284	-	9,330	-
2570 Internal Services	-	-	-	-	-	-	-	-
2610 Direction of Central Support Services	-	-	-	-	-	-	-	-
2620 Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services	-	-	-	-	-	-	-	-
2630 Information Services	-	-	-	-	-	-	-	-
2640 Staff Services	-	-	-	-	-	-	-	-
2660 Technology Services	142,355	-	-	48,005	94,350	-	-	-
2670 Records Management Services	-	-	-	-	-	-	-	-
2690 Other Support Services - Central	-	-	-	-	-	-	-	-
2700 Supplemental Retirement Program	-	-	-	-	-	-	-	-
Total Support Services Expenditures	1,286,235	518,697	172,498	364,725	177,268	-	53,047	-

Enterprise and Community Services Expenditures

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

Facilities Acquisition and Construction Expenditures

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

Other Uses Expenditures

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100 Debt Service	58,491	-	-	-	-	-	58,491	-
5200 Transfers of Funds	195,707	-	-	-	-	-	-	195,707
5300 Apportionment of Funds by ESD	-	-	-	-	-	-	-	-
5400 PERS UAL Bond Lump Sum	-	-	-	-	-	-	-	-
Total Other Uses Expenditures	254,198	-	-	-	-	-	58,491	195,707

Grand Totals

	3,602,787	1,905,026	724,889	371,564	250,053	-	155,548	195,707
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ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Supplemental Information Required by the Oregon Department of Education (3211c)
Fiscal Year Ended June 30, 2022

Fund: 200 Special Revenue Funds

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
Instruction Expenditures								
1111 Elementary, K-5 or K-6	68,290	46,706	6,960	-	14,624	-	-	-
1113 Elementary Extracurricular	849	-	-	-	849	-	-	-
1121 Middle/Junior High Programs	-	-	-	-	-	-	-	-
1122 Middle/Junior High School Extracurricular	754	-	-	-	754	-	-	-
1131 High School Programs	87,316	58,681	24,915	-	3,500	-	220	-
1132 High School Extracurricular	101,279	-	-	6,603	74,581	-	20,095	-
1140 Pre-Kindergarten Programs	-	-	-	-	-	-	-	-
1210 Programs for the Talented and Gifted	-	-	-	-	-	-	-	-
1220 Restrictive Programs for Students with Disabilities	-	-	-	-	-	-	-	-
1250 Less Restrictive Programs for Students with Disabilities	39,764	34,090	5,674	-	-	-	-	-
1260 Treatment and Habilitation	-	-	-	-	-	-	-	-
1271 Remediation	-	-	-	-	-	-	-	-
1272 Title I	78,128	54,760	22,131	-	1,237	-	-	-
1280 Alternative Education	20,897	12,281	1,098	6,400	1,118	-	-	-
1291 English Second Language Programs	-	-	-	-	-	-	-	-
1292 Teen Parent Program	-	-	-	-	-	-	-	-
1293 Migrant Education	-	-	-	-	-	-	-	-
1294 Youth Corrections Education	-	-	-	-	-	-	-	-
1299 Other Programs	109,408	68,639	31,194	-	9,575	-	-	-
1300 Adult/Continuing Education Programs	-	-	-	-	-	-	-	-
1400 Summer School Programs	81,364	36,835	7,305	11,604	25,620	-	-	-
Total Instruction Expenditures	588,049	311,992	99,277	24,607	131,858	-	20,315	-
Support Services Expenditures								
2110 Attendance and Social Work Services	12,000	-	-	12,000	-	-	-	-
2120 Guidance Services	83,038	56,173	26,865	-	-	-	-	-
2130 Health Services	-	-	-	-	-	-	-	-
2140 Psychological Services	-	-	-	-	-	-	-	-
2150 Speech Pathology and Audiology Services	-	-	-	-	-	-	-	-
2160 Other Student Treatment Services	-	-	-	-	-	-	-	-
2190 Service Direction, Student Support Services	8,684	-	-	-	-	-	8,684	-
2210 Improvement of Instruction Services	39,405	27,002	11,128	1,275	-	-	-	-
2220 Educational Media Services	-	-	-	-	-	-	-	-
2230 Assessment & Testing	-	-	-	-	-	-	-	-
2240 Instructional Staff Development	-	-	-	-	-	-	-	-
2310 Board of Education Services	-	-	-	-	-	-	-	-
2320 Executive Administration Services	-	-	-	-	-	-	-	-
2410 Office of the Principal Services	-	-	-	-	-	-	-	-
2490 Other Support Services - School Administration	-	-	-	-	-	-	-	-
2510 Direction of Business Support Services	-	-	-	-	-	-	-	-
2520 Fiscal Services	-	-	-	-	-	-	-	-
2540 Operation and Maintenance of Plant Services	109,590	-	-	5,896	6,572	97,122	-	-
2550 Student Transportation Services	-	-	-	-	-	-	-	-
2570 Internal Services	-	-	-	-	-	-	-	-
2610 Direction of Central Support Services	-	-	-	-	-	-	-	-
2620 Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services	-	-	-	-	-	-	-	-
2630 Information Services	-	-	-	-	-	-	-	-
2640 Staff Services	-	-	-	-	-	-	-	-
2680 Technology Services	50,327	-	-	7,461	42,866	-	-	-
2670 Records Management Services	-	-	-	-	-	-	-	-
2690 Other Support Services - Central	-	-	-	-	-	-	-	-
2700 Supplemental Retirement Program	-	-	-	-	-	-	-	-
Total Support Services Expenditures	303,044	83,175	37,993	26,632	49,438	97,122	8,684	-
Enterprise and Community Services Expenditures								
3100 Food Services	168,626	43,549	28,040	1,492	94,317	-	1,228	-
3200 Other Enterprise Services	-	-	-	-	-	-	-	-
3300 Community Services	111,710	76,988	32,458	50	2,214	-	-	-
3500 Custody and Care of Children Services	-	-	-	-	-	-	-	-
Total Enterprise and Community Services Expenditures	280,336	120,537	60,498	1,542	96,531	-	1,228	-
Facilities Acquisition and Construction Expenditures								
4110 Service Area Direction	-	-	-	-	-	-	-	-
4120 Site Acquisition and Development Services	-	-	-	-	-	-	-	-
4150 Building Acquisition, Construction, and Improvement Services	64,781	-	-	-	-	64,781	-	-
4180 Other Capital Items	-	-	-	-	-	-	-	-
4190 Other Facilities Construction Services	-	-	-	-	-	-	-	-
Total Facilities Acquisition and Construction Expenditures	64,781	-	-	-	-	64,781	-	-
Other Uses Expenditures								
5100 Debt Service	-	-	-	-	-	-	-	-
5200 Transfers of Funds	-	-	-	-	-	-	-	-
5300 Apportionment of Funds by ESD	-	-	-	-	-	-	-	-
5400 PERS UAL Bond Lump Sum	-	-	-	-	-	-	-	-
Total Other Uses Expenditures	-	-	-	-	-	-	-	-
Grand Totals	1,236,210	515,704	197,768	52,781	277,827	161,903	30,227	-

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Supplemental Information Required by the Oregon Department of Education (3211c)
Fiscal Year Ended June 30, 2022

Fund: 300 Debt Service Funds

Instruction Expenditures

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

Support Services Expenditures

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
2110 Attendance and Social Work Services	-	-	-	-	-	-	-	-
2120 Guidance Services	-	-	-	-	-	-	-	-
2130 Health Services	-	-	-	-	-	-	-	-
2140 Psychological Services	-	-	-	-	-	-	-	-
2150 Speech Pathology and Audiology Services	-	-	-	-	-	-	-	-
2160 Other Student Treatment Services	-	-	-	-	-	-	-	-
2190 Service Direction, Student Support Services	-	-	-	-	-	-	-	-
2210 Improvement of Instruction Services	-	-	-	-	-	-	-	-
2220 Educational Media Services	-	-	-	-	-	-	-	-
2230 Assessment & Testing	-	-	-	-	-	-	-	-
2240 Instructional Staff Development	-	-	-	-	-	-	-	-
2310 Board of Education Services	-	-	-	-	-	-	-	-
2320 Executive Administration Services	-	-	-	-	-	-	-	-
2410 Office of the Principal Services	-	-	-	-	-	-	-	-
2490 Other Support Services - School Administration	-	-	-	-	-	-	-	-
2510 Direction of Business Support Services	-	-	-	-	-	-	-	-
2520 Fiscal Services	51,431	-	-	-	-	-	51,431	-
2540 Operation and Maintenance of Plant Services	-	-	-	-	-	-	-	-
2550 Student Transportation Services	-	-	-	-	-	-	-	-
2570 Internal Services	-	-	-	-	-	-	-	-
2610 Direction of Central Support Services	-	-	-	-	-	-	-	-
2620 Planning, Research, Development, Evaluation Services, Grant Writing and Statistical Services	-	-	-	-	-	-	-	-
2630 Information Services	-	-	-	-	-	-	-	-
2640 Staff Services	-	-	-	-	-	-	-	-
2660 Technology Services	-	-	-	-	-	-	-	-
2670 Records Management Services	-	-	-	-	-	-	-	-
2690 Other Support Services - Central	-	-	-	-	-	-	-	-
2700 Supplemental Retirement Program	-	-	-	-	-	-	-	-
Total Support Services Expenditures	51,431	-	-	-	-	-	51,431	-

Enterprise and Community Services Expenditures

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

Facilities Acquisition and Construction Expenditures

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

Other Uses Expenditures

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
5100 Debt Service	711,760	-	-	-	-	-	711,760	-
5200 Transfers of Funds	-	-	-	-	-	-	-	-
5300 Apportionment of Funds by ESD	-	-	-	-	-	-	-	-
5400 PERS UAL Bond Lump Sum	3,288,444	-	-	-	-	-	3,288,444	-
Total Other Uses Expenditures	4,000,204	-	-	-	-	-	4,000,204	-

Grand Totals

	Totals	Object 100	Object 200	Object 300	Object 400	Object 500	Object 600	Object 700
Grand Totals	4,051,635	-	-	-	-	-	4,051,635	-

ECHO SCHOOL DISTRICT #5R
Umatilla County, Oregon

Oregon Department of Education Required Schedule of Federal Awards
Fiscal Year Ended June 30, 2022

Federal Grantor	Program Title	Federal CFDA #	Pass-Through Entity ID #	Grant Period	Grant Amount	2021-22 Revenues	2021-22 Expenditures
Direct Federal Grants - General Fund							
	Federal Forest Fees	N/A	10.665	7/1/20-6/30/21	\$ 579	\$ 579	\$ 579
		Total CFDA 10.665			579	579	579
Emergency Connectivity Fund							
	Passed through FCC - USAC: ECF Program	ECF222117555	32.009	7/1/21-6/30/22	\$ 40,000	\$ 40,000	\$ 40,000
		Total CFDA 84.027			40,000	40,000	40,000
TOTAL GENERAL FUND					40,579	40,579	40,579
US Department of Education - Special Revenue Fund:							
Direct Federal Grants:							
	Title VI - Small Rural School Achievement	S358A213513	84.358A	7/1/21-9/30/22	26,729	24,502	24,502
		Total CFDA 84.358A			26,729	24,502	24,502
Passed Through Oregon State Department of Education:							
	Title IA ESEA	66962	84.010	7/1/21-9/30/22	60,928	60,928	60,928
		Total CFDA 84.010			60,928	60,928	60,928
	Title II A Improving Teacher Quality	67395	84.367	7/1/21-9/30/22	5,963	5,963	5,963
		Total CFDA 84.367			5,963	5,963	5,963
	Title IV A Student Support and Academic Enrichment	66751	84.424	7/1/21-9/30/22	10,000	10,000	10,000
		Total CFDA 84.424			10,000	10,000	10,000
	IDEA Part B, Section 611	54183	84.027	7/1/19-9/30/21	45,255	1,274	1,274
	IDEA Part B, Section 611	56639	84.027	7/1/19-9/30/21	2,049	0	0
	IDEA Passed Through IMESD	60812	84.027	7/1/20-9/30/22	43,096	13,988	13,988
		Total CFDA 84.027			90,400	15,262	15,262
	LEA ESSET Fund-Formula	57800	84.425	3/13/20-9/30/22	65,549	16,258	16,258
	LEA ESSET II Fund-Formula	64570	84.425	3/13/20-9/30/23	234,146	166,052	166,052
	LEA ESSER Fund-Formula	64875	84.425	3/13/20-9/30/24	526,228	187,388	187,388
		Total CFDA 84.425			825,923	369,698	369,698
Total Passed Through Oregon Department of Education					993,214	461,851	461,851
TOTAL US DEPARTMENT OF EDUCATION					1,019,943	486,353	486,353
US Department of Agriculture - Special Revenue Fund:							
Passed Through Oregon State Department of Education:							
	NSLP Supply Chain Assistance	3005001	10.555	5/4/22-6/30/22	10,449	10,449	0
	Commodities	3005001	10.555	7/1/21-6/30/22	12,764	12,764	12,764
	National School Lunch	3005001	10.555	7/1/21-6/30/22	125,818	125,818	125,818
	National School Lunch-Snack	3005001	10.555	7/1/21-6/30/22	1,441	1,441	1,441
	National School Lunch-Breakfast	3005001	10.553	7/1/21-6/30/22	71,474	71,474	71,474
	CNP SNAP State and Local P-EBT	3005001	10.553	7/1/21-6/30/22	614	614	614
TOTAL US DEPARTMENT OF AGRICULTURE					222,560	222,560	212,111
TOTAL FEDERAL FINANCIAL ASSISTANCE					\$ 1,283,082	\$ 749,492	\$ 739,043

Note: The above schedule of federal awards is presented on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. This schedule is not presented as a requirement of OMB's Uniform Guidance, but rather as a requirement of the Oregon Department of Education.

COMPLIANCE SECTION

Cockburn & McClintock, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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OREGON SOCIETY OF CPA'S
AICPA - PRIVATE COMPANIES PRACTICE SECTION

INDEPENDENT AUDITOR'S REPORT REQUIRED BY OREGON STATE REGULATIONS

To the Board of Education and Management
Echo School District #5R
Echo, Oregon 97826

We have audited the modified cash basis financial statements of Echo School District #5R (the District) as of and for the fiscal year ended June 30, 2022, and have issued our report thereon dated December 23, 2022. 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 District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 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, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

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

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

OAR 162-10-0230 Internal Control

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Restrictions on Use

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



Cockburn & McClintock, LLC

Pendleton, Oregon

December 23, 2022