

Regular Meeting

Wednesday, February 18, 2026 6:00 PM

Sheridan School District Office, 435 South Bridge St, Sheridan, OR 97378

1. **Pledge of Allegiance**

2. **Roll Call**

3. **Approval of Agenda - Action Items**
Consent Agenda

3.A. Meeting Minutes

3.A.1. Board Work Session - February 11, 2026

3.A.2. Board Retreat Session - January 24, 2026

3.A.3. Regular Board Meeting - January 21, 2026

3.A.4. Board Work Session - January 7, 2026

3.B. HR Report

4. **Presentations**

4.A. SHS Leadership

4.B. FCS Student Leaders

5. **Public Input**

6. **Administrative/Program Reports**

6.A. Facilities & Operations

Presenter: Sean

Vesper

6.B. Sheridan High School

Presenter: Patrick
Schrader

6.C. Superintendent Report

Presenter: Dorie
Vickery

6.D. Fiscal

Presenter: Karen
Daniels

7. **New/Unfinished Business**

7.A. Board Member Stipends

8. **Action Items**

8.A. Policies

8.B. Classified Appreciation Resolution

8.C. Renew/Non Renew 2026-2027

9. **Executive Session**

10. **Topics For Next Meeting**

11. **Board Comments**

12. **Next Regular Meeting Date: Wednesday, March 18th at 6:00 P.M.**

13. **Upcoming Events**

Feb. 28 Community Dinner, 5:00 - 7:00

March 2-6 Classified Employee Week

March 4 Board Work Session, 6:00 PM

March 5 Keegan Smith Memorial Basketball Game, SHS, 6:00 PM

March 12 Jazz Night, FCS, 6:00 PM

March 15 Community Dinner, 6:00 PM

March 17 SHS Music Concert, 6:30 PM

March 23-27 Spring Break

14. **Adjournment**

Board Work Session
Wednesday, February 11, 2026
Minutes

OSBA Training - Session One

Board Governance Essentials
Jenn Nelson, Board Development Specialist

1. Introductions
2. Share out
 - a. Why do school boards matter?
 - b. Why does board culture matter?
 - c. Why does the relationship between the superintendent and the board matter?
3. Beliefs and Values - Guided discussion
4. Values - activity from Dare to Lead
5. High-performing boards
 - a. Vision & Goals
 - b. Climate & Resources
 - c. Data & Monitoring
 - d. Cohesive Teaming
 - e. Community Engagement
 - f. Policy & Accountability
6. Practices associated with negative impacts on student outcomes
7. Leadership Team
8. Governance and Management
 - a. Balanced Governance - Informed Oversight
9. Balance Governance - 12 Standards
 - a. *T. Alsbury, Balanced Governance School Board Self-Assessment*
10. Scenarios with discussion

Meeting adjourned at 7:39 PM

Board Chair

Superintendent

Retreat
Saturday, January 24, 2026 8:30 AM

Trinity Lutheran Church
311 SE Schley Street
Sheridan, OR 97378

Agenda

1. Attending

Jeremy, Samantha, Natalya, Dorie and Jenn

2. Ice Breaker - Five Minute Personality Test & Breakfast

3. K-5 Literacy

The Science of Reading

Amplify Curriculum - concerns on rigorous/pace and context, handbooks being utilized, teachers are printing their own support documents.

4. SEDCOR - Abisha

Newsletter

West Valley Enterprise Zone

Sheridan Industrial Lands Project

Strategic Plan - City of Sheridan

Barbara Roberts CTEC

Adjournment at 11:47 am

Board Chair

Superintendent

Regular Meeting
Wednesday, January 21, 2026 6:00 PM

Sheridan School District Office
435 South Bridge St
Sheridan, OR 97378

Agenda

1. Pledge of Allegiance

2. Roll Call

- [] Natalya Ables, DirectorPos. #1 - 2029
- [x] Jeremy Hutchinson, Director.....Pos. #2 - 2029
- [x] Samantha Bagby, Director Pos. #3 - 2027
- [x] Rubi Yarez, Director Pos. #4 - 2027
- [x] Ray Watkins, Director..... Pos. #5 - 2029

Rearranged order, due to timelines of staff present

3. Approval of Agenda - Action Items

Consent Agenda

3.A. Meeting Minutes

3.A.1. Board Work Session — January 7, 2026

3.A.2. Regular Board Meeting — December 10, 2025

Motion to Accept as presented:

- [] Natalya Ables, DirectorPos. #1 - 2029
- [x] Jeremy Hutchinson, Director.....Pos. #2 - 2029
- [x] Samantha Bagby, Director Pos. #3 - 2027
- [x] Rubi Yarez, Director Pos. #4 - 2027
- [x] Ray Watkins, Director..... Pos. #5 - 2029

Motions passes

4. Presentations

4.A. SHS Leadership

Presenter: Not present

4.B. FCS

Presenter: Alex & Charlie

Review of games and upcoming events and new policies; spoke positively of smart devices, request for more information on Jazz night - is it a fundraiser, March 12?

Ray: One thing to improve with your school?

Sports equipment, all of them - encouraged to continue and speak to the board about things they'd like to see.

4.C. Accuity

Presenter: Kori

Completed audit, high remarks for Karen and her team. No findings.

Nutrition was a thumbs up as well.

Two journal entries, explained bucket moves for state/federal funds and reversing something that didn't need to be, so re-entered.

Ending fund balance is 1.3 million, suggestion to have at least two months of operations in the balance, work towards increasing that.

5. Public Input

N/A

6. Administrative/Program Reports

6.A. Faulconer-Chapman School

Presenter: Adam DeLatte

Presented first, highlight pictures of events, Friday enrichment

6.B. Superintendent Report

Presenter: Dorie Vickery

CTGR MOU - Curriculum, Communication, Professional Learning for staff and key take aways for board.

Formal partnership - we will teach their curriculum in addition to our own, approximately a few weeks (culture, tribal life).

Tutoring, boys with braids - wonderful training and heartfelt stories to hear the importance of the braid to their culture.

Shared commitment to our community

Key Points:

If a HS or School District has a Tribal name, there is an agreement to teach their curriculum. No financial impacts to district funds provided for assistance in sub cost.

Survey feedback for 4 day week

Positive overall, professional and student support on Friday's - getting assistance when needed, collaborating with other teachers and projects.

Board Appreciation

Bag - Marketing Class w/Holsti made the bag and the shop class made cutting boards, posters, and cards from school students.

6.C. Fiscal

Presenter: Karen Daniels

Tax work is processed through, first payroll of the tax year, looking forward to budgets upcoming and financials are on the website.

7. New/Unfinished Business

7.A. OSBA Training

Spend scholarship for Rural district boards

Rubi prefers Saturday, but mid-days after February - March 4 or April 1

Ray - no Saturday's

Jenn - Not available Feb 11 (Dorie can take minutes)

February 11, March 4th and April 1 - Work Sessions

Super Eval - Rubi's preference, but open to all

Board Self Evaluation - as a new board, better to do this one after a couple years on panel

Strategic Planning - Have Natalya be the tie breaker and see which one she's wanting

Operating Agreements - Ray's preference

Choice is - 2 hours, 3 work sessions - tailor made trainings

7.B. February Work Session

Proposed Request: Feb 4 Work Session to Feb. 11

Clarify - January 30 is end of semester

8. Action Items

8.A. Policies

8.A.1. GCBDG/GDBDG - Employee Attendance and Leave Administration

Dorie - some language clarification on contradictions, will be reviewed and represented

Motioned to postpone By: Rubi

Second By: Ray

- [] Natalya Ables, DirectorPos. #1 - 2029
- [x] Jeremy Hutchinson, Director.....Pos. #2 - 2029
- [x] Samantha Bagby, Director Pos. #3 - 2027
- [x] Rubi Yarez, Director Pos. #4 - 2027
- [x] Ray Watkins, Director..... Pos. #5 - 2029

Motion Results: Passes - moved to February

8.A.2. JFCEB w/Edits Personal Electronic Devices

Motioned to accept policy with edits By: Jeremy

Second By: Rubi

Ray - just a clarification on removing the device and repercussions on their refusal to comply. Upper classmen benefit to being able to leave campus.

- Natalya Ables, DirectorPos. #1 - 2029
- Jeremy Hutchinson, Director.....Pos. #2 - 2029
- Samantha Bagby, Director Pos. #3 - 2027
- Rubi Yarez, Director Pos. #4 - 2027
- Ray Watkins, Director..... Pos. #5 - 2029

Motion Results:Passes

8.B. Board Appreciation Proclamation Letter Read by Dorie Vickery

8.C. Accept Audit

Motioned to accept By:Ray

Second By: Jeremy

- Natalya Ables, DirectorPos. #1 - 2029
- Jeremy Hutchinson, Director.....Pos. #2 - 2029
- Samantha Bagby, Director Pos. #3 - 2027
- Rubi Yarez, Director Pos. #4 - 2027
- Ray Watkins, Director..... Pos. #5 - 2029

Motion Results: Accepted

8.D. Change Board Calendar

Motioned to move from Feb 4 to 11 By: Rubi

Second By: Jeremy

- Natalya Ables, DirectorPos. #1 - 2029
- Jeremy Hutchinson, Director.....Pos. #2 - 2029
- Samantha Bagby, Director Pos. #3 - 2027
- Rubi Yarez, Director Pos. #4 - 2027
- Ray Watkins, Director..... Pos. #5 - 2029

Motion Results: Passes

9. Topics For Next Meeting

Jeremy - Swingset at FCS; wanting to see about fixing it or what the issues are.

Facility Update Request - Sean

BOC Update

10. Board Comments

Ray - Really appreciated the students coming in, more of that - overall agreement - look into the athletics of students, incentivise them or find ways to motivate them to drum up student participation.

Jeremy - Compliment to Karen for the Audit, Concert Choir was fantastic

Samantha - Community Dinner - Samantha will attend, push for someone to join her, just have to show up (most won't be back in town until 6).

Good food bag program - Thur at 830, deliver to neighborhood

11. Next Regular Meeting Date: Wednesday, February 18th at 6:00 P.M.

12. Upcoming Events

- 1/23
 - Instructional Day
 - Community Dinner 5 PM
- 1/24
 - Board Work Session
- 2/3
 - BB vs Delphian 4 PM
- 2/6
 - BB vs Colton 4:30 PM
- 2/9
 - Bond Oversight Committee 6:30 PM
- 2/10
 - BB vs Gervais 4:30 PM
- 2/14
 - Rotary Movie Night 3 PM
- 2/16
 - No School - President's Day

13. Adjournment @ 7:02

Board Chair

Superintendent

Work Session
Wednesday, January 7, 2026 6:00 PM

Sheridan School District Office
435 South Bridge St
Sheridan, OR 97378

Agenda

1. Presentations

OSBA Training/Conference Review

Natalya

Bridging the Gap between Community and Schools

Serving the students better, example community baby shower, back to school bash, community dinner - accessing events already established.

Legislative Advocacy - Smaller Rural Area

Accountability

Decision Making

Student Board Rep

Ray

Education - what are we doing about the kids falling behind, how much are we spending to try and catch them up, actually holding students back if they aren't at grade level.

Samantha/Ray - Free 1 Day Conference - document of notes included with minutes

OSBA Scholarship

Possible work session adjustments, to use scholarship for training before the end of June.

4. Adjournment @ 7:07 PM

Board Chair

Superintendent

New Hires:

- Angela Liedike, SHS Assistant Cheer Coach, 10/06/2025
- Veronica Montano, FCS Assistant Girls Basketball Coach, 11/17/2025
- Molly Griffith, FCS Title IA, 10/06/2025
- Cesar Casillas, FCS 7th Grade Boys Basketball Coach, 02/06/2026
- Cristina Reid, SPED IA, 02/17/2026
- Kimberly Steffen, Speech Language Pathologist, (Part Time/Temporary) 02/09/2026
- Breanna Ray, 1st Grade Teacher, (Temporary) 03/02/2026

Resignations:

- Caitlin Tripp, SHS Head Girls Soccer Coach 12/04/2025
- Sean Pomeroy, FCS 7th Grade Boys Basketball Coach, 01/05/2026
- Chris Harmon, SHS Head Volleyball Coach, 01/26/2026
- Leann Hoopingarner, 1st Grade Teacher, 03/01/2026



Operations & Facilities

Annual Report 2026
Sean Vesper

Compliance Repairs & Upgrades

- SHS Stadium
 - Fire Suppression
- SHS Boilers
- SHS & FCS Bleacher Inspections
- FCS Fire Alarm Control Panel & Field Devices
- FCS Kone Elevator
- FCS Vortex Doors
 - \$104,385.79 (July 2025 Current)

New Fire
Alarm Panel



Circulating
Pump



General Maintenance, Repairs & Upgrades

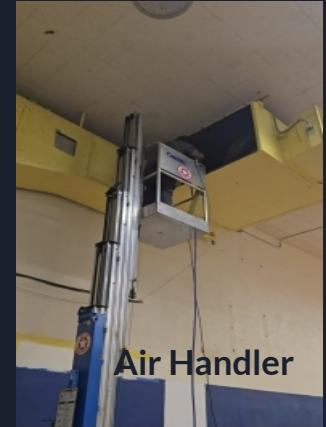
September to Date: \$36,847.94

FCS

- Building Access
- ADA Door Opener Installation
- Gym Floor Recoating
- Lift Station Pump Out & Pump PM Service
- HVAC Repairs
- Electrical Work
- Food Warmer Rebuild
- Water Heater Combustion Blower
- SpEd Vehicle Maintenance

SHS

- HVAC Repairs
- Modular Roof Replacement
- Electrical Work
- Winter Break Dumpsters
- Structural Inspection & Observation



Lighting Upgrades @ FCS

- PNW Energy coordinated LED lighting in all classrooms at FCS
- Subsidized by:
 - Energy Trust of Oregon (ETO)
 - Oregon Department of Energy (ODOE)
 - Remaining Costs Reimbursed by SB1149 Funds





In The Works...

- Lockdown Shades - All Classrooms
 - Off dimension windows like the office/kitchen spaces require custom orders
- PACE's Certified Playground Technician Visit Scheduled
- Continue working with ETO, ODOE and PNW Energy - Hallways and non-classroom areas
- New Connex - CTEC Equipment/Supplies
- The Easement
 - Sheridan Rd to the Softball Field
 - Locating the water line has been requested by the attorney
- Continued Collaboration with Brian Young - Emergency Manager Yamhill County Emergency Operations County Wide.



Integrated Pest Management

- Annual Training - December 2025
- The New Year's Norway Rat
 - Trespassed from the FCS old gym
 - Room and contents properly sterilized
 - Access point located and repaired
 - No Further Encounters



Cross Training

- Chemical Supplier - Walter E. Nelson
 - Employee Training
 - Systems overall, mixing safety & elimination of unnecessary chemicals
 - Floor Repair/Sealing - Brightening to original white
- Staff Schedules
 - Flexible in supporting district needs & community use (events, games, clubs)
 - Restructure Custodial Zones
 - 2 month rotation
 - Work all sections each year
 - More familiar with entire district
 - Better support district wide



Questions?

Operations and Facilities Report
Prepared for School Board Presentation
Date: February 2026

Prepared by: Sean Vesper, Operations and Facilities Manager

This report summarizes key compliance-driven activities, general maintenance and repairs, energy/lighting upgrades, ongoing projects, integrated pest management (IPM) efforts, and staff cross-training initiatives from the start of the current school year to date.

1. Compliance-Driven Repairs and Upgrades

These projects address mandatory inspections, code requirements, life-safety systems, and state/regulatory obligations to ensure safe, compliant facilities.

- **Sheridan High School (SHS) Stadium Irrigation System**
 - 50-year sprinkler replacement
 - Reslope and replacement of one run of pipe
 - Leak repair
 - 5-year system inspection
- **Sheridan High School (SHS) Boilers and Related Systems**
 - Quarterly Preventative Maintenance (PM) performed
 - Repairs and PMs (including ignitor, controls, bearing assembly, and flex fittings) completed by USA Mechanical
 - In-house maintenance and repairs: 17 circulating pumps and motors, dozens of valves, leak repairs, air handler cleaning, and troubleshooting
 - This high-maintenance system requires frequent attention
- **SHS and FCS Bleacher Inspections** – Completed as required
- **Faulconer-Chapman School (FCS) Fire Alarm System**
 - New system installed in the old gym (2024) and integrated into the main front-office panel
 - Phase 1 completed: Provides a stable, reliable system
 - Phase 2 (future): Full upgrade to current codes and standards; initial discussions with vendor underway to scope costs and timeline
- **FCS Kone Elevator**
 - Hoistway clean-down completed
 - Quarterly inspections and PMs ongoing
 - State of Oregon inspection passed; equipment approved
- **FCS Vortex Doors**
 - Maintenance and cleaning performed on two roll-top fire doors (one in front office, one in concessions)

Total Compliance-Based Costs to Date: \$104,385.79

2. General Maintenance, Repairs, and Upgrades

Reactive and proactive work to maintain daily operations, address immediate needs, and improve functionality/accessibility.

- Door entryway system controller repairs/replacement
- ADA-compliant door opener installations
- Gym floor recoating (FCS)
- Lift station pump-out and pump PM service (FCS)
- Minor HVAC repairs (SHS and FCS), including trial installation of Pelican controls on RTU1 (FCS)
- Modular roof replacement (SHS)
- Electrical work (SHS and FCS)
- Food warmer rebuild (FCS)
- Water heater combustion blower replacement/repair
- Winter break dumpster services (SHS)
- SPED van tires and mechanical repairs
- Structural inspection and engineer observation scheduled for wooden structure inside SHS old gym dome (strongly recommended by insurance following a collapse incident at a Southern Oregon school)

Total Vendor Reactive Maintenance/Repair Costs Since Start of School Year to Date:
\$36,847.94

3. Lighting Upgrades

- PNW Energy coordinated and secured installation of LED lighting upgrades in all FCS classrooms
- Project subsidized by Energy Trust of Oregon (ETO), Oregon Department of Energy (ODOE), and reimbursable through SB1149 funds

4. Projects In Progress / Upcoming

- Lockdown shades installed district-wide on all classrooms; custom shades ordered for odd-dimension windows in offices and kitchen spaces
- Certified playground expert (Pace) consulted on FCS swing set concerns
- Ongoing collaboration with ETO, ODOE, and PNW Energy to secure additional funding for remaining fluorescent lighting in FCS hallways and non-classroom areas
- New connex storage unit arriving soon for CTEC equipment and supplies
- Easement/water line location ongoing: Working with Bloodhound Underground to identify exact line placement within district easement (Sheridan Road to softball field), as requested by district attorney
- Meetings with other Yamhill County school districts and Yamhill County Emergency Manager Brian Young to update and solidify Emergency Operations Plans

5. Integrated Pest Management (IPM)

- Annual IPM training completed by director in December at Jefferson High School
- New Year's Norway rat incident at FCS old gym resolved:
 - Point of entry located and repaired
 - Food sources and nesting materials removed; space fully cleaned/sanitized
 - Trapping unsuccessful, but no further encounters reported

6. Cross-Training and Staff Development Initiatives

- Chemical supplier (Todd) and rep conducted training: Revamped chemical mixing/usage protocols to reduce exposure risks; guided process to strip floors to bare tile, removing years of sealed-in soil (result: most FCS classroom floors restored to white/bright condition – credit to facilities crew)
- Evening custodial staff brought in during days for school-day coverage and familiarity training
- Friday evenings dedicated to deep cleaning, floor buffing, and maintenance tasks
- District-wide custodial rotation program launched last month: Staff rotate every 2 months, working all 5 sections once per year → Builds comprehensive facility knowledge, improves responsiveness, and fosters relationships between custodians and teaching staff

This work reflects our commitment to safety, compliance, operational reliability, energy efficiency, and staff capability across the district. We continue to prioritize proactive maintenance, grant-funded improvements, and emergency preparedness while managing costs effectively.

SHS February 2025 Board Report

Submitted by Patrick Schrader
Principal, Sheridan High School



Enrollment Update

	June '25	Sep	Oct	Nov	Dec	Jan
8	58	—	—	—	—	—
9	39	62	60	57	57	56
10	45	37	36	38	37	36
11	45	40	38	38	39	38
12	--	43	42	41	41	38
	187	182	176	174	174	168

This is a 7.5% drop in enrollment since the beginning of the year. In comparison, over the same time frame last year we saw a drop of 3%.

Class of 2026 Cohort Enrollment Analysis

In the fall of 2022 the Graduating class of 2026 began their 9th grade year at Sheridan High School. Below is the analysis of that cohort's enrollment over the last 3.5 years. This cohort originally had 77 students enrolled.

SHS	Early Grad	Enrolled at another school in Oregon	Enrolled at another School out of state	Enrolled at ShAPA	Enrollment UnKnown	Home School	Withdrew for personal reasons
30	3	24*	7	7	4	1	1

**Seven of these students enrolled at Willamina High School. Of those seven, three reside within the Willamina SD enrollment area.*

First Semester Academic Highlights

I am excited to share that 45 students were recognized at our First Semester Academics Honors Assembly on Thursday, February 12th. 24 students were recognized for making the Honor Roll with a GPA greater than 3.5. Another 21 students received Honorable Mention recognition for attaining a GPA of 3.0-3.49. Over 25% of our total

student body were recognized for their hard work and excellence in academics! As well, 3 students were recognized for Perfect Attendance.

December and January Students of the Month

In December we recognized those students who have a “Jolly” attitude and shared their positive attitude with their classmates and teachers. Those students were:

Seniors - Ryder Fisher and Liam Wells
Juniors - Evan Osredkar and Rylee Mode
Sophomores - Nolan Wilson and Hope Ulery
Freshmen - Layla Sproull and Thomas Walters

In January we recognized those students who “Locked in” and finished the semester strong. These were:

Senior - Londyn Thompson-Sale
Junior - Nolan Boekhoff
Sophomore - Adelina Hernandez
Freshman - Cayden Adams

Winter Sports Update

We are wrapping up the winter sports season. Both of our basketball teams are very young and have seen improvement throughout the season. Wrestling has seen more participation on the girls team. The cheer team is headed to state this weekend with 21 athletes!. Overall, we have seen a 17% increase in participation this season with much of that growth coming from the Freshman class.

Superintendent Report

February 2026

Bond Oversight Committee - Update

R&C - Status Snapshot

Supporting grants, other funding

- OSCIM
- Energy Trust of Oregon
- Business Oregon
- COPS Grant

Discussion items included budget, gantt chart, and work packages. Please the bond website for more information.

Summer 2026 Projects:

- SHS Parking Lot
- SHS Roof
- Exterior Lighting

<https://sheridanbond.org>

CTRG - Information

Educator Administrator Collaboration Day

- April 28, 2026
- Patrick Schrader and Missy Love to attend

Curriculum implementation

Educator Summit (August 2026)

Tribal Chief Day- 2/16

National Native American Day- 9/25

Indigenous People's Day- 10/12

Grand Ronde Restoration- 11/22 (In observance of this holiday, offices and the school will be closed on 11/23 in 2026)

K-5 Reading Intervention Program

Reading Intervention

Assessment - Fall, Winter, Spring

100% meetings - Teacher goal setting

STAR Data

Grants:

- Title I-A (Federal)
- Early Literacy (State)
- High-dosage Tutoring (State)

Questions or Comments?

Board Meeting Financial Report

January, 2026

Included Documents

- General Fund Budget Update
- Appropriations Check
- AP Check Listing
- FY2025 Annual Financial Report

Current Events

- W2s, ACA forms and Calendar Year End

Future Events

- Budget
- Calendars
- Contracts

100 GENERAL FUND		As of December 31, 2025					
Revenue	Source	Budget	Year to Date	Receivable Encumbrance	Total	Balance	Year to Date % of Budget
R1111	CUR YR TAXES	1,998,500	1,985,430.21	13,069.79	1,998,500.00		99.35%
R1510	INTEREST ON INVESTMENTS	199,000	103,663.15	95,336.85	199,000.00		52.09%
R1960	RECOV PRIOR YRS EXP	-	12,119.23	-	12,119.23		
R1990	MISC	4,017	2,294.86	-	2,294.86		57.13%
R2199	HERT REVENUE	-	1,098.02	-	1,098.02		
R3101	SSF- GEN SUPPORT	13,278,238	7,801,639.00	5,476,599.00	13,278,238.00		58.76%
R3103	COMMON SCH FUND	120,000	-	120,000.00	120,000.00		
R5200	INTERFUND TRANSFERS	100,000	-	-	-		
R5400	RESOURCES BEG FUND BAL	1,000,000	1,354,991.00	-	1,354,991.00		
Revenue Totals:		16,699,755	11,261,235.47	5,705,005.64	16,966,241.11		
Expenses	Description	Budget	Year to Date	Rec/Enc	Total	Balance	% of Budget
100	SALARIES	5,704,966	2,181,023.91	3,612,208.25	5,793,232.16	(88,266.16)	38.23%
200	BENEFITS	3,579,314	1,392,483.04	2,274,758.31	3,667,241.35	(87,927.35)	38.90%
300	PURCHASED SERVICES	5,768,025	3,115,328.29	2,440,450.31	5,555,778.60	212,246.40	54.01%
400	SUPPLIES	350,000	277,686.71	76,556.61	354,243.32	(4,243.32)	79.34%
600	OTHER OBJECTS	197,450	192,459.23	11,313.06	203,772.29	(6,322.29)	97.47%
700	FUND MODIFICATIONS	100,000	-	-	-		
810	CONTINGENCY	200,000	-	200,000.00	200,000.00		
820	RESERVED FOR NEXT YEAR	800,000	-	800,000.00	800,000.00		
Expense Totals:		16,699,755	7,158,981.18	9,415,286.54	16,574,267.72	8.34%	
						Ending Balance	
Balance Based On	BFB	Revenue	Expenditures	Balance		1,000,000.00	
Year to Date Actuals	1,354,991	9,906,244.47	7,158,981.18	4,102,254.29		391,973.39	
Actuals + Receivables/Encumb	1,354,991	15,611,250.11	16,574,267.72	391,973.39		1,391,973.39	

2025-26 Appropriations Review

As of December 31, 2025

	Adopted Budget	Budget Modifications	New Appropriation	Y to D Expenditures	Check	EOY
General Fund						
Instruction	11,045,262		11,045,262	5,094,658	✓	✗
Support Services	4,554,493		4,554,493	2,064,324	✓	✓
Transfer	100,000		100,000	-	✓	✓
Contingency	200,000		200,000	-	✓	✓
Fund Total	15,899,755		15,899,755			
Combined Special Project Fund						
Instruction	1,517,451	149,000	1,666,451	565,261	✓	✓
Support Services	2,292,404		2,292,404	335,649	✓	✓
Enterprise Services	629,849		629,849	226,851	✓	✓
Facilities Acquisition/Construction	-	500,000	500,000	-	✓	✓
Transfer	10,000		10,000	-	✓	✓
Fund Total	4,449,704		5,098,704			
Debt Service						
Debt Service	681,017		681,017	92,748	✓	✓
Fund Total	681,017		681,017			
Capitol Project Funds						
Support Services	310,000		310,000	214,028	✓	✓
Facilities (Capitol Projects)	12,007,000		12,007,000	44,133	✓	✓
Transfer	50,000		50,000	-	✓	✓
Fund Total	12,367,000		12,367,000			
Unemployment Fund						
Support Services	275,000		275,000	-	✓	✓
Fund Total	275,000		275,000			
Total Appropriations	33,672,476		34,321,476			
Total Unappropriated Reserve	800,000		800,000			
Total Budget	34,472,476		35,121,476			

POWERSCHOOL
DATE: 01/12/2026
TIME: 08:06:08

SHERIDAN SCHOOL DISTRICT
CHECK REGISTER - BY FUND

PAGE NUMBER: 1
ACCTPA21

SELECTION CRITERIA: transact.yr='26' and transact.period='6'
ACCOUNTING PERIOD: 7/26

FUND - 100 - GENERAL FUND

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50564		12/03/25	16441		CENTURY LINK - NC	1002410620000		351	SHS #320155978 11/1	0.00		65.32
A101		50565		12/03/25	17476		CINTAS CORPORATION	1002542620000		410	SHS 11/25	0.00		186.94
A101		50565		12/03/25	17476		CINTAS CORPORATION	1002542005000		324	UNIFORMS 11/25	0.00		114.13
	TOTAL	CHECK										0.00		301.07
A101		50566		12/03/25	17476		CINTAS CORPORATION	1002542116000		410	FCS 11/25	0.00		217.54
A101		50568		12/03/25	00681		DAVISON AUTO PARTS	1002542620000		410	SUPPLY TO NOV'25	0.00		40.73
A101		50569		12/03/25	17612		DELUXE	1002520005000		410	L1095CVLK 1095C BLA	0.00		36.36
A101		50571		12/03/25	17498		HASCO STATIONS, LLC	1002552005011		410	FUEL TO 11/30	0.00		52.84
A101		50571		12/03/25	17498		HASCO STATIONS, LLC	1002558005320		322	SPED FUEL TO 11/20	0.00		48.78
	TOTAL	CHECK										0.00		101.62
A101		50572		12/03/25	09671		JON TOGSTAD	1002558005320		322	SPED 11/21	0.00		74.89
A101		50573		12/03/25	12056		LOWE'S	1002542116000		460	FCS SUPPLY	0.00		221.50
A101		50573		12/03/25	12056		LOWE'S	1002542620000		460	SHS SUPPLY	0.00		501.61
	TOTAL	CHECK										0.00		723.11
A101		50575		12/03/25	17256		RECOLOGY WESTERN OR	1002542116000		328	FCS #1080224311 11	0.00		219.76
A101		50575		12/03/25	17256		RECOLOGY WESTERN OR	1002542116000		328	FCS #1080286062 11/	0.00		1,019.81
A101		50575		12/03/25	17256		RECOLOGY WESTERN OR	1002542620000		328	SHS #1080224303 11/	0.00		760.85
A101		50575		12/03/25	17256		RECOLOGY WESTERN OR	1002542005000		328	DO #1080224303 11/3	0.00		125.00
	TOTAL	CHECK										0.00		2,125.42
A101		50578		12/03/25	02625		SYSCO FOOD SERVICES	1002410137000		410	FCS PBIS 11/24	0.00		122.52
A101		50580		12/03/25	17067		DORIE V VICKERY	1002310005000		410	BOARD SUPPLY	0.00		138.00
A101		50581		12/03/25	16330		WALTER E NELSON CO	1002542620000		410	ORDER #SOSLM007795	0.00		2.66
A101		50581		12/03/25	16330		WALTER E NELSON CO	1002542005000		410	ORDER #SOSLM007795	0.00		48.62
A101		50581		12/03/25	16330		WALTER E NELSON CO	1002542620000		410	ORDER #SOSLM007978	0.00		111.22
	TOTAL	CHECK										0.00		162.50
A101		50588		12/10/25	12626		A&E SECURITY & ELEC	1002546005000		389	MONITOR 3 MONTHS	0.00		107.85
A101		50589		12/10/25	17412		CHEMEEKATA COMMUNITY	1001131620050		371	EXPANDED OP FALL '2	0.00		1,996.00
A101		50590		12/10/25	17476		CINTAS CORPORATION	1002542620000		410	SHS #4251745311 12/	0.00		186.95
A101		50590		12/10/25	17476		CINTAS CORPORATION	1002542620000		410	SHS 12/9	0.00		186.95
A101		50590		12/10/25	17476		CINTAS CORPORATION	1002542005000		324	UNIFORMS 12/9	0.00		114.13
A101		50590		12/10/25	17476		CINTAS CORPORATION	1002542005000		324	UNIFORMS 12/3	0.00		114.13
	TOTAL	CHECK										0.00		602.16
A101		50591		12/10/25	17476		CINTAS CORPORATION	1002542116000		410	FCS 12/3	0.00		382.72
A101		50592		12/10/25	17476		CINTAS CORPORATION	1002542116000		410	FCS 12/9	0.00		217.54

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CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50593		12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542116000		327	FCS #99-0017-01 12/	0.00		380.52
A101		50593		12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542116000		327	FCS #99-0016-00 12/	0.00		1,370.09
A101		50593		12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542620000		327	SHS #02-0262-00 12/	0.00		1,233.90
A101		50593		12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542005000		327	ANNEX #02-0310-02 1	0.00		53.21
A101		50593		12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542005000		327	DO #02-0234-00 12/1	0.00		60.50
A101		50593		12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002410137000		640	5/7/2026 CITY PARK	0.00		20.00
A101		50593	V	12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542116000		327	FCS #99-0017-01 12/	0.00		-380.52
A101		50593	V	12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542116000		327	FCS #99-0016-00 12/	0.00		-1,370.09
A101		50593	V	12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542620000		327	SHS #02-0262-00 12/	0.00		-1,233.90
A101		50593	V	12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542005000		327	ANNEX #02-0310-02 1	0.00		-53.21
A101		50593	V	12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542005000		327	DO #02-0234-00 12/1	0.00		-60.50
A101		50593	V	12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002410137000		640	5/7/2026 CITY PARK	0.00		-20.00
TOTAL	CHECK											0.00		0.00
A101		50594		12/10/25	00489	CITY OF SHERIDAN	CITY OF SHERIDAN	1002542005550		327	BRCTEC #02-0154-02	0.00		169.30
A101		50595		12/10/25	00702	MYNA L DECK	MYNA L DECK	1002140005000		389	SERVICES NOV '25	0.00		3,300.00
A101		50596		12/10/25	15041	GARRETT HEMANN ROBE	GARRETT HEMANN ROBE	1002310005000		382	LEGAL NOV '25	0.00		180.00
A101		50597		12/10/25	15041	GARRETT HEMANN ROBE	GARRETT HEMANN ROBE	1002310005000		382	LEGAL OCT '25	0.00		26.00
A101		50599		12/10/25	16697	HUMAN KINETICS	HUMAN KINETICS	1001121116060		420	ISBN 9781492591313	0.00		816.00
A101		50599		12/10/25	16697	HUMAN KINETICS	HUMAN KINETICS	1001121116060		420	ISBN 9781718238275	0.00		7,800.00
A101		50599		12/10/25	16697	HUMAN KINETICS	HUMAN KINETICS	1001121116060		420	SHIPPING & HANDLING	0.00		612.00
TOTAL	CHECK											0.00		9,228.00
A101		50602		12/10/25	17096	KONE	KONE	1002542005000		389	MAIN 12/1/25 - 2/28	0.00		465.78
A101		50603		12/10/25	03690	OASBO/OREGON ASSOC	OASBO/OREGON ASSOC	1002520005000		640	MOLLOY 2026	0.00		250.00
A101		50604		12/10/25	17359	POLK ADOLESCENT DAY	POLK ADOLESCENT DAY	1001250005320		371	DAY TREAT LC	0.00		4,400.00
A101		50605		12/10/25	17618	MATTHEW W POMEROY	MATTHEW W POMEROY	1001132620000		389	SERVICE 9/22 - 10/3	0.00		630.00
A101		50606		12/10/25	02043	PORTLAND GENERAL EL	PORTLAND GENERAL EL	1002542620000		325	SHS #5731231000 12/	0.00		212.01
A101		50608		12/10/25	04563	SHERIDAN BUILDING M	SHERIDAN BUILDING M	1002542620000		410	SUP;LY NOV '25	0.00		219.49
A101		50612		12/10/25	16528	US BANK EQUIPMENT F	US BANK EQUIPMENT F	1001250005320		355	SP KYOCERA	0.00		166.75
A101		50612		12/10/25	16528	US BANK EQUIPMENT F	US BANK EQUIPMENT F	1002190116320		355	FCS KYOCERA	0.00		166.75
A101		50612		12/10/25	16528	US BANK EQUIPMENT F	US BANK EQUIPMENT F	1002310005000		355	DO FEE	0.00		133.40
A101		50612		12/10/25	16528	US BANK EQUIPMENT F	US BANK EQUIPMENT F	1002310005000		355	DO KYOCERA	0.00		260.05
A101		50612		12/10/25	16528	US BANK EQUIPMENT F	US BANK EQUIPMENT F	1002410137000		355	FCS KYOCERA	0.00		573.70
A101		50612		12/10/25	16528	US BANK EQUIPMENT F	US BANK EQUIPMENT F	1002410620000		355	SHS KYOCERA	0.00		166.75
TOTAL	CHECK											0.00		1,467.40
A101		50613		12/10/25	17071	US BANK/10	US BANK/10	1002222620000		430	HILLSBORO BOOKS 11/	0.00		102.00
A101		50613		12/10/25	17071	US BANK/10	US BANK/10	1002558005320		410	TIRES SPED VAN	0.00		875.52
A101		50613		12/10/25	17071	US BANK/10	US BANK/10	1001111137130		410	EVERS SWEETWATER	0.00		190.11
TOTAL	CHECK											0.00		1,167.63

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CASH	ACCT	CHECK NO	ISSUE DT	VENDOR	NAME	BUDGET CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101	50614	12/10/25	17274	US BANK/16		1002542116000	410	SUPPLY TO 12/4	0.00		198.18
A101	50614	12/10/25	17274	US BANK/16		1002542620000	410	SUPPLY TO 12/4	0.00		589.95
A101	50614	12/10/25	17274	US BANK/16		1001121116060	410	SUPPLY TO 12/4	0.00		596.14
A101	50614	12/10/25	17274	US BANK/16		1002410116000	470	QUICKBOOKS	0.00		38.00
A101	50614	12/10/25	17274	US BANK/16		1002410620000	470	QUICKBOOKS	0.00		38.00
A101	50614	12/10/25	17274	US BANK/16		1002222620000	410	SHS LIBRARY SUPPLY	0.00		15.43
A101	50614	12/10/25	17274	US BANK/16		1002134005000	410	SUPPLY	0.00		101.07
A101	50614	12/10/25	17274	US BANK/16		1002660005000	410	TECHNOLOGY SUPPLY	0.00		103.97
A101	50614	12/10/25	17274	US BANK/16		1002240005000	340	FOOD SOUP CONFEREN	0.00		142.33
A101	50614	12/10/25	17274	US BANK/16		1002240005000	340	LODGING SOUP CONFE	0.00		290.40
TOTAL CHECK									0.00		2,113.47
A101	50615	12/10/25	17486	VERIZON CONNECT		1002552005000	389	VEHICLE TRACKING	0.00		105.40
A101	50616	12/10/25	16330	WALTER E NELSON CO		1002542620000	410	ORDER #SOSLM008545	0.00		488.34
A101	50617	12/10/25	17380	WEST VALLEY BULLETI		1002310005000	354	ADS NOV '25	0.00		320.00
A101	50619	12/10/25	00489	CITY OF SHERIDAN		1002542116000	327	FCS #99-0017-01 12/	0.00		380.52
A101	50619	12/10/25	00489	CITY OF SHERIDAN		1002542116000	327	FCS #99-0016-00 12/	0.00		1,370.09
A101	50619	12/10/25	00489	CITY OF SHERIDAN		1002542620000	327	SHS WATER & SEWER	0.00		1,233.90
A101	50619	12/10/25	00489	CITY OF SHERIDAN		1002542005000	327	ANNEX #02-0310-02	0.00		53.21
A101	50619	12/10/25	00489	CITY OF SHERIDAN		1002542005000	327	DO #02-0234-00 12/1	0.00		60.50
TOTAL CHECK									0.00		3,098.22
A101	50620	12/10/25	00489	CITY OF SHERIDAN		1002410137000	640	SOUTHSIDE 5/7/2025	0.00		20.00
A101	50622	12/17/25	16305	AMERICAN SOLUTIONS		1002520005000	410	GREEN CHECKS	0.00		209.95
A101	50623	12/17/25	17476	CINTAS CORPORATION		1002542620000	410	SHS 12/16	0.00		186.95
A101	50623	12/17/25	17476	CINTAS CORPORATION		1002542005000	324	UNIFORMS 12/16	0.00		114.13
TOTAL CHECK									0.00		301.08
A101	50624	12/17/25	17476	CINTAS CORPORATION		1002542116000	410	FCS 12/16	0.00		446.26
A101	50625	12/17/25	00702	MYNA L DECK		1002140005000	389	SERVUCES 12/1-12/17	0.00		3,520.00
A101	50627	12/17/25	17498	HASCO STATIONS, LLC		1002552005011	410	FUEL THRU 12/15	0.00		85.29
A101	50627	12/17/25	17498	HASCO STATIONS, LLC		1002558005320	322	SPED FUEL THRU 12/1	0.00		89.20
TOTAL CHECK									0.00		174.49
A101	50629	12/17/25	16062	JEREMY BROWN		1001122116000	340	MILE AD 9/4-12/15/2	0.00		650.00
A101	50629	12/17/25	16062	JEREMY BROWN		1001122116000	340	MILE AD 9/4-12/15/2	0.00		88.80
TOTAL CHECK									0.00		738.80
A101	50630	12/17/25	01761	NEWS-REGISTER		1002310005000	440	1/8/2026-1/7/2027	0.00		137.00
A101	50631	12/17/25	16681	OETC		1002660005000	460	#V11H985020 EPSON	0.00		1,078.44
A101	50631	12/17/25	16681	OETC		1002660005000	460	SHIPPING	0.00		20.00
TOTAL CHECK									0.00		1,098.44

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CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50632		12/17/25	16225	POINT MONITOR CORPO	1002546005000	389			HOSTED JAN - DEC 20	0.00		2,700.00
A101		50633		12/17/25	17618	MATTHEW W POMEROY	1001132620000	389			12/11 SCORE TABLE	0.00		35.00
A101		50634		12/17/25	02310	SALEM-KEIZER SCHOOL	1002310005000	410			PAPER	0.00		94.99
A101		50635		12/17/25	16759	SIERRA SPRINGS	1002310005000	410			WATER	0.00		61.96
A101		50635		12/17/25	16759	SIERRA SPRINGS	1002190005050	410			SPED WATER DEC '25	0.00		18.48
TOTAL	CHECK											0.00		80.44
A101		50637		12/17/25	02586	STUCK ELECTRIC CO	1002542005000	389			FCS PROJECTOR OUTL	0.00		605.75
A101		50639		12/17/25	16657	UPTOWN MUSIC	1001131620131	410			UPTOWN 12/11	0.00		30.00
A101		50640		12/17/25	16330	WALTER E NELSON CO	1002542116000	410			ORDER #SOSLM007066	0.00		193.48
A101		50641		12/17/25	03702	WILLAMETTE EDUCATIO	1002240005000	340			SOUP POMEROY	0.00		125.00
A101		50643		12/18/25	15927	CENTURY LINK/AZ	1002410116000	351			FCS #446533202 12/1	0.00		6.14
A101		50643		12/18/25	15927	CENTURY LINK/AZ	1002410137000	351			FCS #314225840 12/1	0.00		67.83
A101		50643		12/18/25	15927	CENTURY LINK/AZ	1002410137000	351			FCS E446533202 12/1	0.00		319.38
A101		50643		12/18/25	15927	CENTURY LINK/AZ	1002410620000	351			SHS #313747293 12/1	0.00		131.30
A101		50643		12/18/25	15927	CENTURY LINK/AZ	1002321005000	351			DO,#446533202 12/11	0.00		319.37
TOTAL	CHECK											0.00		844.02
A101		50644		12/18/25	17451	CHRISTINA FIFIELD	1002240005000	319			TUITION REIMBURSEME	0.00		4,056.00
A101		50649		12/18/25	01962	OREGON SCHOOL BOARD	1002310005000	340			ABLES OSBA NOV	0.00		645.00
A101		50650		12/18/25	16898	SECRETARY OF STATE	1002520005000	640			SSD NO 487 2025	0.00		450.00
A101		50652		12/18/25	17220	US BANK/11	1001111137130	410			FCS MUSIC DE	0.00		12.00
A101		50652		12/18/25	17220	US BANK/11	1001121116060	410			FCS SUPPLY	0.00		771.40
A101		50652		12/18/25	17220	US BANK/11	1002410137000	410			SUPPLY - PBIS	0.00		222.17
A101		50652		12/18/25	17220	US BANK/11	1002134005000	410			HEALTH ROOM	0.00		71.22
TOTAL	CHECK											0.00		1,076.79
A101		50653		12/18/25	17222	US BANK/13	1001250618320	410			DLC SUPPLY OPEN PO	0.00		211.45
A101		50653		12/18/25	17222	US BANK/13	1002410137000	410			SUPPLY - PBIS	0.00		120.00
TOTAL	CHECK											0.00		331.45
A101		50654		12/18/25	17224	US BANK/15	1002410620000	410			SUPPLY	0.00		121.92
A101		50654		12/18/25	17224	US BANK/15	1002410620000	410			SUPPLY GENERAL OP	0.00		200.56
A101		50654		12/18/25	17224	US BANK/15	1002410620000	410			SHS SUPPLY	0.00		480.24
A101		50654		12/18/25	17224	US BANK/15	1001250010320	353			POSTAGE - SHAPA OP	0.00		11.90
A101		50654		12/18/25	17224	US BANK/15	1001131620200	410			TIER ONE SHS PE EQU	0.00		379.87
A101		50654		12/18/25	17224	US BANK/15	1001131620200	410			TIER TWO SHS PE EQ	0.00		329.82
A101		50654		12/18/25	17224	US BANK/15	1002520005000	640			DANIELS OASBO	0.00		250.00
A101		50654		12/18/25	17224	US BANK/15	1002190005050	353			POSTAGE SPED	0.00		27.30
TOTAL	CHECK											0.00		1,801.61

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CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50655		12/19/25	17610	BEH ENTERTAINMENT	L	1001111137130		410	FCS 11/26 DE	0.00		20.00
A101		50655		12/19/25	17610	BEH ENTERTAINMENT	L	1001111137130		410	FCS DE 11/21	0.00		80.98
TOTAL	CHECK											0.00		100.98
A101		50669		12/22/25	03087	OSEA		100		L472.302	DED:5001 OSEA DUES	0.00		2,144.35
A101		50670		12/22/25	03105	SHERIDAN TEACHER'S		100		L472.301	DED:5002 STA DUES	0.00		1,300.00
A101		50671		12/29/25	17479	ADVANCED LOCKING	SO	1002542005000		322	REPLACE POWER MODUL	0.00		589.00
A101		50672		12/29/25	17476	CINTAS CORPORATION		1002542620000		410	SHS 12/23	0.00		293.59
A101		50672		12/29/25	17476	CINTAS CORPORATION		1002542005000		324	UNIFORMS 12/23	0.00		114.13
TOTAL	CHECK											0.00		407.72
A101		50673		12/29/25	17476	CINTAS CORPORATION		1002542116000		410	FCS 12/23	0.00		154.00
A101		50674		12/29/25	00681	DAVISON AUTO PARTS		1002542620000		410	SUPPLY	0.00		15.43
A101		50675		12/29/25	16648	GOVERNMENT ETHICS	C	1002310005000		640	GOV ETHICS ASSESSFY	0.00		1,684.40
A101		50676		12/29/25	17466	GRAINGER		1002542116000		460	COMBUSTION BLOWER A	0.00		690.50
A101		50677		12/29/25	01794	NORTHWEST NATURAL	G	1002542116000		326	FCS #2201-2 12/18	0.00		1,066.39
A101		50677		12/29/25	01794	NORTHWEST NATURAL	G	1002542116000		326	FCS #1407699-6 12/1	0.00		2,484.83
A101		50677		12/29/25	01794	NORTHWEST NATURAL	G	1002542620000		326	SHS #2247-5 12/18	0.00		3,659.53
A101		50677		12/29/25	01794	NORTHWEST NATURAL	G	1002542005000		326	DO #2361-4 12/18	0.00		183.14
TOTAL	CHECK											0.00		7,393.89
A101		50678		12/29/25	16926	ODESSA HANSEN		1002240005000		319	TUITION REIMBURSEME	0.00		3,200.00
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542005000		325	DO #0742760000 12/1	0.00		159.80
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542005000		325	ANNEX #2649280000 1	0.00		333.28
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1001250618320		325	DLC #6038221000 12/	0.00		543.50
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542116000		325	FCS #0038610000 12/	0.00		794.58
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542116000		325	FCS #9949211000 12/	0.00		6,430.56
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542620000		325	SHS #7721670000 12/	0.00		24.36
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542620000		325	SHS #1038610000 12/	0.00		40.39
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542620000		325	SHS #1611690000 12/	0.00		46.56
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542620000		325	SHS #0905290000 12/	0.00		276.36
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542620000		325	SHS #0059211000 12/	0.00		635.08
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542620000		325	SHS #6758520000 12/	0.00		809.46
A101		50679		12/29/25	02043	PORLAND GENERAL	EL	1002542620000		325	SHS #8847290000 12/	0.00		3,062.48
TOTAL	CHECK											0.00		13,156.41
A101		50680		12/29/25	02310	SALEM-KEIZER SCHOOL		1002410137000		355	FCS 12/15 COMM FORM	0.00		23.88
A101		50681		12/29/25	16528	US BANK EQUIPMENT	F	1002410620000		355	SHS KYOCERA	0.00		125.00
A101		50682		12/29/25	16330	WALTER E NELSON CO		1002542116000		460	SOSLM008887 12/16	0.00		1,001.10
A101		50682		12/29/25	16330	WALTER E NELSON CO		1002542620000		410	SOSLM007414 10/22	0.00		105.51

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FUND - 100 - GENERAL FUND

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
TOTAL CHECK													0.00	1,106.61
A101	V50585	12/03/25	10088	AMERICAN	FIDELITY	A	100			L471.007	DED:0970 PD LV OR	0.00	5,824.70	
A101	V50586	12/03/25	15648	OEBB			100			L472.001	DED:2073 AFTERTAX	0.00	416.82	
A101	V50586	12/03/25	15648	OEBB			100			L473.110	DED:2020 MEDICAL	0.00	132,481.88	
TOTAL CHECK													0.00	132,898.70
A101	V50587	12/08/25	02037	OREGON	PERS/EMPLOYEE	100				L473.001	DED:1011 PERS	0.00	25,190.16	
A101	V50587	12/08/25	02037	OREGON	PERS/EMPLOYEE	100				L473.002	DED:1000 PERS	0.00	32,552.57	
A101	V50587	12/08/25	02037	OREGON	PERS/EMPLOYEE	100				L473.000	DED:1012 PERS	0.00	111,140.98	
TOTAL CHECK													0.00	168,883.71
A101	V50621	12/12/25	15899	SHERIDAN	ALL	PREP	1001288005320	360		SAP	SSF SPED DEC '2	0.00	41,242.68	
A101	V50621	12/12/25	15899	SHERIDAN	ALL	PREP	1001288005000	360		SAP	SSF DEC '25	0.00	333,690.80	
TOTAL CHECK													0.00	374,933.48
A101	V50657	12/22/25	11747	INTERNAL	REVENUE	SE	100			L471.001	Q4/25 FED W/H	0.00	46,086.29	
A101	V50657	12/22/25	11747	INTERNAL	REVENUE	SE	100			L471.003	Q4/25 FICA/MEDICARE	0.00	86,321.17	
TOTAL CHECK													0.00	132,407.46
A101	V50658	12/22/25	03099	OREGON	DEPT	OF	REVE	100		L472.010	Q4/25 WBFA ER	0.00	131.04	
A101	V50658	12/22/25	03099	OREGON	DEPT	OF	REVE	100		L471.005	Q4/25 WBFA EE	0.00	131.04	
A101	V50658	12/22/25	03099	OREGON	DEPT	OF	REVE	100		L471.006	Q4/25 TRANSIT	0.00	574.07	
A101	V50658	12/22/25	03099	OREGON	DEPT	OF	REVE	100		L471.002	Q4/25 STATE W/H	0.00	36,638.00	
TOTAL CHECK													0.00	37,474.15
A101	V50659	12/22/25	03048	AFLAC			100			L472.006	DED:2066 AFLAC	0.00	194.74	
A101	V50660	12/22/25	10094	AMERICAN	FIDELITY	A	100			L472.002	LIABILITY BALANCING	0.00	-58.43	
A101	V50660	12/22/25	10094	AMERICAN	FIDELITY	A	100			L471.007	12/25 FLEX+LIAB BAL	0.00	158.43	
A101	V50660	12/22/25	10094	AMERICAN	FIDELITY	A	100			L472.003	12/25 FLEX	0.00	741.66	
TOTAL CHECK													0.00	841.66
A101	V50661	12/22/25	10097	AMERICAN	FIDELITY	A	100			L472.039	DED:4010 ROTH IRA	0.00	250.00	
A101	V50661	12/22/25	10097	AMERICAN	FIDELITY	A	100			L472.038	DED:4003 DEF COMP	0.00	1,300.00	
A101	V50661	12/22/25	10097	AMERICAN	FIDELITY	A	100			L472.033	DED:4004 TSA	0.00	4,667.00	
TOTAL CHECK													0.00	6,217.00
A101	V50662	12/22/25	16055	AMERICAN	FIDELITY	H	100			L472.011	DED:2033 HSA	0.00	7,711.89	
A101	V50663	12/22/25	16905	AXA-EQUITABLE			100			L472.035	DED:4009 TSA	0.00	350.00	
A101	V50664	12/22/25	16768	HRA	VEBA	TRUST	CONT	100		L472.012	DED:2034 HRA	0.00	20,230.00	
A101	V50665	12/22/25	03084	OEA-NEA/OREGON	EDUC		100			L472.300	DED:5000 OEA DUES	0.00	4,916.22	
A101	V50666	12/22/25	03099	OREGON	DEPT	OF	REVE	100		L472.965	DED:6003 ORE REV	0.00	166.83	
A101	V50667	12/22/25	02037	OREGON	PERS/EMPLOYEE	100				L472.020	DED:2064 PERS VOL	0.00	118.69	

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FUND - 100 - GENERAL FUND

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		V50668		12/22/25	11984	TEXAS	LIFE INSURANC	100		L472.051	DED:3000 LIFE INS	0.00		2,267.97	
TOTAL CASH ACCOUNT													0.00		982,501.31
TOTAL FUND													0.00		982,501.31

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FUND - 202 - CARES FUND

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		50654		12/18/25	17224	US	BANK/15	2023300005000		410	DOLLAR GENERAL GRAN	0.00		11.00	
TOTAL CASH ACCOUNT													0.00		11.00
TOTAL FUND													0.00		11.00

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FUND - 203 - EDUCATION FOUNDATION

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT		
A101		50656		12/19/25		17617	ENVY SIGNS & GRAPHI	2032690650000		389	2025 DODGE RAM 2500	0.00		175.00		
A101		50656		12/19/25		17617	ENVY SIGNS & GRAPHI	2032690650000		389	27' TRAILER WRAP	0.00		3,500.00		
A101		50656		12/19/25		17617	ENVY SIGNS & GRAPHI	2032690650000		389	REMOVAL + REINSTALL	0.00		112.50		
TOTAL CHECK														0.00		3,787.50
TOTAL CASH ACCOUNT														0.00		3,787.50
TOTAL FUND														0.00		3,787.50

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FUND - 204 - HIGH SCHOOL SUCCESS

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50600		12/10/25	01206		INDUSTRIAL WELDING	2041299620050		410	TANK RENTAL 11/30	0.00		5.00
A101		50613		12/10/25	17071		US BANK/10	2041299005050		410	SUPPLY HSS BUSINES	0.00		779.92
A101		50654		12/18/25	17224		US BANK/15	2041299620050		410	CLASSROOM SUPPLY -	0.00		60.69
A101		50654		12/18/25	17224		US BANK/15	2041299005050		410	SUPPLY HSS BUSINES	0.00		499.17
TOTAL	CHECK											0.00		559.86
TOTAL CASH ACCOUNT												0.00		1,344.78
TOTAL FUND												0.00		1,344.78

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FUND - 207 - ESD

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50577		12/03/25	17551		STUDER EDUCATION LL	2072240005050		389	10/1 - 12/31/2025	0.00		10,231.00
A101		50648		12/18/25	15710		JULIA HOLSTI	2072240005050		340	TRANS 12/12 HOLSTI	0.00		31.90
A101		50648		12/18/25	15710		JULIA HOLSTI	2072240005050		340	MILE HOLSTI ACTE	0.00		50.40
												0.00		82.30
												0.00		10,313.30
												0.00		10,313.30

TOTAL CASH ACCOUNT

TOTAL FUND

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FUND - 208 - OCF

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		50570		12/03/25	17556		ELAINE BURKE	2082690005000		389	COMMUNICATION NOV	0.00		650.00	
TOTAL CASH ACCOUNT													0.00		650.00
TOTAL FUND													0.00		650.00

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FUND - 215 - SIA GRANT

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50582		12/03/25	16315	YAMHILL COUNTY HEAL	2152143005050	389			B/H HEALTH NOV '25	0.00		9,562.03
A101		50613		12/10/25	17071	US BANK/10		2151121116000	410		SUPPLY	0.00		18.89
A101		50652		12/18/25	17220	US BANK/11		2151121116000	410		COOKING CLASS - OPE	0.00		148.82
TOTAL CASH ACCOUNT												0.00		9,729.74
TOTAL FUND												0.00		9,729.74

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FUND - 221 - 2025-26 TITLE IA

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50582		12/03/25	16315		YAMHILL COUNTY HEAL	2212143005000		389	B/H HEALTH NOV '25	0.00		4,741.02
A101		50614		12/10/25	17274		US BANK/16		2211272137365	410	FRIDAY ENRICHEMENT	0.00		28.14
A101		50652		12/18/25	17220		US BANK/11		2211272137365	410	FRIDAY ENRICHEMENT	0.00		147.89
TOTAL CASH ACCOUNT												0.00		4,917.05
TOTAL FUND												0.00		4,917.05

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FUND - 232 - SCHOOL HEALTH SVS GRANT

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT		
A101		50614		12/10/25	17274	US BANK/16		2322690005362		410	SHS CLOSET PROJECT	0.00		29.97		
A101		50614		12/10/25	17274	US BANK/16		2322690005362		410	11/24/2025 PURCHASE	0.00		104.20		
A101		50614		12/10/25	17274	US BANK/16		2322690005362		410	PHILIPS BT SPEAKER	0.00		249.99		
TOTAL CHECK														0.00		384.16
TOTAL CASH ACCOUNT														0.00		384.16
TOTAL FUND														0.00		384.16

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FUND - 252 - CTEC REVITALIZATION

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50567		12/03/25	17549	CRAIG ALAN BROCKETT	2522690005554	410			SUPPLY - OPEN PO	0.00		767.99
A101		50574	V	12/03/25	15545	MILEAGE - OPEN PO	2522690005554	340			MILEAGE THRU 11/20/	0.00		-127.40
A101		50574		12/03/25	15545	MILEAGE - OPEN PO	2522690005554	340			MILEAGE THRU 11/20/	0.00		127.40
TOTAL	CHECK											0.00		0.00
A101		50583		12/03/25	17549	CRAIG ALAN BROCKETT	2522690005554	340			MILEAGE THRU 11/20	0.00		127.40
A101		50584		12/03/25	17460	SEDCOR		2522690005554	389		NOV '25 SERVICES	0.00		2,000.00
A101		50610		12/10/25	17460	SEDCOR		2522690005554	389		DEC '25 PROF SERVIC	0.00		2,000.00
A101		50645		12/18/25	17549	CRAIG ALAN BROCKETT	2522690005554	389			ASA 11/19-12/17/25	0.00		4,750.00
TOTAL	CASH	ACCOUNT										0.00		9,645.39
TOTAL	FUND											0.00		9,645.39

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FUND - 264 - HAMPTON LUMBER - CTECH

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		50601		12/10/25	17489	JUST LOOK LEFT LLC		2642690005000		389	GRANT OCT - NOV '25	0.00		2,500.00	
TOTAL CASH ACCOUNT													0.00		2,500.00
TOTAL FUND													0.00		2,500.00

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FUND - 270 - FFV PROGRAM

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		50579		12/03/25	17077	UNITED SALAD CO		2703100116000		450	FCS 11/17 FFVP CRED	0.00		-76.35	
A101		50579		12/03/25	17077	UNITED SALAD CO		2703100116000		450	FCS 11/25 FFVP	0.00		225.75	
A101		50579		12/03/25	17077	UNITED SALAD CO		2703100116000		450	FCS 11/13 FFVP	0.00		339.30	
A101		50579		12/03/25	17077	UNITED SALAD CO		2703100116000		450	FCS 11/18 FFVP	0.00		549.50	
A101		50579		12/03/25	17077	UNITED SALAD CO		2703100116000		450	FCS 11/4 FFVP	0.00		732.70	
TOTAL CHECK													0.00		1,770.90
TOTAL CASH ACCOUNT													0.00		1,770.90
TOTAL FUND													0.00		1,770.90

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FUND - 271 - FOOD SERVICE

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101		50576		12/03/25	15118		SPRING VALLEY DAIRY	2713100620000		450	SHS 11/25		0.00	195.61
A101		50578		12/03/25	02625	SYSCO FOOD SERVICES	2713100116000			450	FCS 12/1		0.00	1,470.79
A101		50578		12/03/25	02625	SYSCO FOOD SERVICES	2713100116000			450	FCS 11/24		0.00	1,565.06
A101		50578		12/03/25	02625	SYSCO FOOD SERVICES	2713100620000			450	SHS 11/13 CREDIT		0.00	-16.20
A101		50578		12/03/25	02625	SYSCO FOOD SERVICES	2713100620000			450	SHS 11/24		0.00	1,214.77
TOTAL	CHECK												0.00	4,234.42
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100116000			450	FCS 11/6 NSLP		0.00	352.20
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100116000			450	FCS 11/25 NSLP		0.00	406.75
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100116000			450	FCS 11/13 NSLP		0.00	761.10
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100116000			450	FCS 11/4 NSLP		0.00	814.55
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100116000			450	FCS 11/18 NSLP		0.00	831.85
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100620000			450	SHS 11/4 NSLP		0.00	107.95
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100620000			450	SHS 11/18 NSLP		0.00	395.20
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100620000			450	SHS 11/13 NSLP		0.00	397.55
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100116000			450	FCS 11/17 NSLP CRED		0.00	-48.05
A101		50579		12/03/25	17077	UNITED SALAD CO	2713100116000			450	FCS 11/10 NSLP CRED		0.00	-41.70
TOTAL	CHECK												0.00	3,977.40
A101		50598		12/10/25	15986	GOODY MAN DISTRIBUT	2713100116000			450	FCS 12/4		0.00	134.40
A101		50607		12/10/25	17481	RALENE HEINZ	2713100116000			322	12/22/25 CLEANING		0.00	525.00
A101		50609		12/10/25	15118	SPRING VALLEY DAIRY	2713100116000			450	FCS 12/2		0.00	642.62
A101		50609		12/10/25	15118	SPRING VALLEY DAIRY	2713100116000			450	FCS 12/4		0.00	369.55
TOTAL	CHECK												0.00	1,012.17
A101		50611		12/10/25	02625	SYSCO FOOD SERVICES	2713100116000			450	FCS 12/3		0.00	59.74
A101		50611		12/10/25	02625	SYSCO FOOD SERVICES	2713100116000			450	FCS 12/8		0.00	1,684.26
A101		50611		12/10/25	02625	SYSCO FOOD SERVICES	2713100620000			450	SHS 12/3		0.00	119.48
A101		50611		12/10/25	02625	SYSCO FOOD SERVICES	2713100620000			450	SHS 12/8		0.00	1,803.78
TOTAL	CHECK												0.00	3,667.26
A101		50618		12/10/25	17277	YANG'S 5TH TASTE	2713100116000			450	FCS 12/1		0.00	301.48
A101		50618		12/10/25	17277	YANG'S 5TH TASTE	2713100620000			450	SHS 12/1		0.00	150.74
TOTAL	CHECK												0.00	452.22
A101		50626		12/17/25	17602	GOODMAN FOOD PRODUC	2713100116000			450	FCS 12/15		0.00	689.60
A101		50626		12/17/25	17602	GOODMAN FOOD PRODUC	2713100620000			450	SHS 12/15		0.00	344.80
TOTAL	CHECK												0.00	1,034.40
A101		50628		12/17/25	17464	LINDA LEE HILL	2713100116000			450	HH / EO 11/9 12/7		0.00	19.45
A101		50636		12/17/25	15118	SPRING VALLEY DAIRY	2713100116000			450	FCS 12/11		0.00	164.88
A101		50636		12/17/25	15118	SPRING VALLEY DAIRY	2713100116000			450	FCS 12/9		0.00	579.25
A101		50636		12/17/25	15118	SPRING VALLEY DAIRY	2713100116000			450	FCS 12/16		0.00	596.84
A101		50636		12/17/25	15118	SPRING VALLEY DAIRY	2713100620000			450	SHS 12/9		0.00	153.26
TOTAL	CHECK												0.00	1,494.23
A101		50638		12/17/25	02625	SYSCO FOOD SERVICES	2713100116000			450	FCS 12/15		0.00	1,944.93

POWERSCHOOL
DATE: 01/12/2026
TIME: 08:06:08

SHERIDAN SCHOOL DISTRICT
CHECK REGISTER - BY FUND

PAGE NUMBER: 20
ACCTPA21

SELECTION CRITERIA: transact.yr='26' and transact.period='6'
ACCOUNTING PERIOD: 7/26

FUND - 271 - FOOD SERVICE

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT
A101			50638	12/17/25	02625		SYSCO FOOD SERVICES	2713100620000		450	SHS 12/15	0.00	0.00	1,737.28
TOTAL CHECK												0.00	0.00	3,682.21
A101			50642	12/18/25	16851		AUTO-CHLOR SYSTEM	2713100116000		324	FCS 12/17	0.00	0.00	368.85
A101			50642	12/18/25	16851		AUTO-CHLOR SYSTEM	2713100620000		324	SHS 12/17	0.00	0.00	257.25
TOTAL CHECK												0.00	0.00	626.10
A101			50646	12/18/25	15986		GOODY MAN DISTRIBUT	2713100620000		450	SHS 12/18	0.00	0.00	83.10
A101			50651	12/18/25	15118		SPRING VALLEY DAIRY	2713100620000		450	SHS 12/16	0.00	0.00	110.06
A101			50654	12/18/25	17224		US BANK/15	2713100005000		640	SNA MANAGER NATIONA	0.00	0.00	64.00
TOTAL CASH ACCOUNT												0.00	0.00	21,312.03
TOTAL FUND												0.00	0.00	21,312.03

POWERSCHOOL
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SHERIDAN SCHOOL DISTRICT
CHECK REGISTER - BY FUND

PAGE NUMBER: 21
ACCTPA21

SELECTION CRITERIA: transact.yr='26' and transact.period='6'
ACCOUNTING PERIOD: 7/26

FUND - 281 - PERS

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		V50586		12/03/25	15648	OEBB		2812700005000		240		0.00		3,273.72	
TOTAL CASH ACCOUNT													0.00		3,273.72
TOTAL FUND													0.00		3,273.72

POWERSCHOOL
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SHERIDAN SCHOOL DISTRICT
CHECK REGISTER - BY FUND

PAGE NUMBER: 22
ACCTPA21

SELECTION CRITERIA: transact.yr='26' and transact.period='6'
ACCOUNTING PERIOD: 7/26

FUND - 282 - FORD FAMILY FOUNDATION

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		50570		12/03/25	17556		ELAINE BURKE	2822690000000		389	COMMUNICATION NOV	0.00		1,010.00	
TOTAL CASH ACCOUNT													0.00		1,010.00
TOTAL FUND													0.00		1,010.00

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SHERIDAN SCHOOL DISTRICT
CHECK REGISTER - BY FUND

PAGE NUMBER: 23
ACCTPA21

SELECTION CRITERIA: transact.yr='26' and transact.period='6'
ACCOUNTING PERIOD: 7/26

FUND - 403 - CAPITAL PROJECTS

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT	
A101		50647		12/18/25	16143		RUBEN CRUZ	4032542005000		389	FCS 11/16 30 & 12/1	0.00		900.00	
TOTAL CASH ACCOUNT													0.00		900.00
TOTAL FUND													0.00		900.00

POWERSCHOOL
DATE: 01/12/2026
TIME: 08:06:08

SHERIDAN SCHOOL DISTRICT
CHECK REGISTER - BY FUND

PAGE NUMBER: 24
ACCTPA21

SELECTION CRITERIA: transact.yr='26' and transact.period='6'
ACCOUNTING PERIOD: 7/26

FUND - 405 - 2025 BOND PROJECT

CASH	ACCT	CHECK	NO	ISSUE	DT	VENDOR	NAME	BUDGET	CODE	ACCNT	----DESCRIPTION----	SALES	TAX	AMOUNT		
A101		50563		12/03/25	17541		KYLE LAIER	4054190005000		389	PJT MANAGE NOV'25	0.00		382.50		
TOTAL CASH ACCOUNT														0.00		382.50
TOTAL FUND														0.00		382.50
TOTAL REPORT														0.00		1,054,433.38



SHERIDAN
SCHOOL DISTRICT

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

ANNUAL FINANCIAL REPORT

June 30, 2025



436 1st Avenue W • P.O. Box 1072
Albany, Oregon 97321 • (541) 223-5555

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

DISTRICT OFFICIALS

June 30, 2025

BOARD OF DIRECTORS

Scott Burke, Chair
Sheridan, Oregon

Michael Griffith, Vice Chair
Sheridan, Oregon

Samantha Bagby
Sheridan, Oregon

Larry Deibel
Sheridan, Oregon

Rubi Yarez
Sheridan, Oregon

**All board members receive mail at the District's address listed below.*

ADMINISTRATION

Dorie Vickery, Superintendent

Karen Daniels, Business Manager

DISTRICT ADDRESS

435 South Bridge Street
Sheridan, Oregon 97378

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

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June 30, 2025

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Board of Directors
Sheridan School District No. 48J
Sheridan, Oregon 97378

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the remaining fund information of Sheridan School District No. 48J, Sheridan, Oregon, as of and for the year ended June 30, 2025, and the related notes to 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 of the governmental activities, each major fund, and the remaining fund information of Sheridan School District No. 48J, Sheridan, Oregon as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sheridan School District No. 48J, Sheridan, Oregon, 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 – Change in Accounting Principle

As described in the notes to the financial statements, in the year ended June 30, 2025, the District adopted new accounting guidance: GASB Statement No. 102, *Certain Risk Disclosures*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, 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 Sheridan School District No. 48J, Sheridan, Oregon'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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 Sheridan School District No. 48J, Sheridan, Oregon'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 Sheridan School District No. 48J, Sheridan, Oregon's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of the District's proportionate share of the net pension liability and contributions, schedules of the District's proportionate share of the net OPEB asset and contributions, schedule of changes in OPEB liability and related ratios, and the budgetary comparison information on pages 5 through 11, 55, 56, 57, and 58 through 59, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the management's discussion and analysis, schedules of the District's proportionate share of the net pension liability and contributions, schedules of the District's proportionate share of the net OPEB asset and contributions, and schedule of changes in OPEB liability and related ratios in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the aforementioned information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The budgetary comparison information is the responsibility of management and is derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The budgetary comparison 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 and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Sheridan School District No. 48J, Sheridan, Oregon's basic financial statements. The accompanying individual fund schedules and schedule of expenditures of federal awards as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) 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 individual fund schedules and schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the supplemental information required by the Oregon Department of Education, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Report on Other Legal and Regulatory Requirements

In accordance with the Minimum Standards for Audits of Oregon Municipal Corporations, we have also issued our report dated November 25, 2025 on our tests of the District's compliance with certain provisions of laws and regulations specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.

Accuity, LLC

By: 

Glen O. Kearns, CPA

Albany, Oregon
November 25, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

INTRODUCTION

As management of Sheridan School District No. 48J, Sheridan, Oregon, we offer readers this narrative overview and analysis of the financial activities of the District for the fiscal year ended June 30, 2025. It should be read in conjunction with the District's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- At June 30, 2025, total net position of Sheridan School District No. 48J amounted to \$8,694,144. Of this amount, \$12,171,657 was invested in capital assets. The remaining balance included \$1,532,019 restricted for various purposes, and \$(5,009,532) of unrestricted net position.
- At June 30, 2025, the District's governmental funds reported combined ending fund balances of \$3,676,502, a decrease of \$223,867 from the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Sheridan School District No. 48J's basic financial statements. The basic financial statements are comprised of three components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets, liabilities, and deferred outflows/inflows of resources with the difference reported as net position. 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 presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements present functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities).

The government-wide financial statements can be found on pages 12 through 14 of this report.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Fund Financial Statements

The fund financial statements are designed to demonstrate compliance with finance-related legal requirements overseeing the use of fund accounting. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities and objectives. All of the funds of Sheridan School District No. 48J can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements; however, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of available resources, as well as on balances of available resources at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains four individual governmental funds. Information is presented separately in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances for the General, Special Projects, Debt Service, and Capital Projects Funds, all of which are considered to be major governmental funds.

Sheridan School District No. 48J adopts an annual appropriated budget for all of its funds. A budgetary comparison statement has been provided for each fund individually to demonstrate compliance with their respective budgets. The basic governmental fund financial statements can be found on pages 15 through 18 of this report.

Proprietary Funds

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The District maintains one proprietary fund, which is an internal service fund.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Internal service funds serve as an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses the internal service fund to account for its unemployment insurance. Because this predominantly benefits governmental functions, it has been included within governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 19 through 21 of this report.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to a full understanding of the financial data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 22 through 54 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, which includes schedules of the District's proportionate share of the net pension liability and contributions, schedules of the District's proportionate share of the net OPEB asset and contributions, schedule of changes in OPEB liability and related ratios, and the budgetary comparison information for the General and Special Projects Funds. This required supplementary information can be found on pages 55 through 59 of this report.

Individual fund schedules are presented immediately following the required supplementary information on pages 60 through 62 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. At June 30, 2025, the District's liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources by \$8,694,144.

A large portion of the District's net position reflects its investment in capital assets (e.g., land, buildings, and equipment) less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets for classrooms and supporting services for providing kindergarten through twelfth grade education. Consequently, these assets are not available for future spending.

District's Net Position

The District's net position increased by \$211,351 during the current fiscal year. The increase is primarily due to an increase in state school funding.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Condensed statement of net position information is shown below.

Condensed Statement of Net Position

	Governmental Activities	
	2025	2024
Assets		
Current and other assets	\$ 3,944,767	\$ 3,655,169
Restricted assets	1,532,019	1,897,639
Net capital assets	<u>12,171,657</u>	<u>11,431,594</u>
Total assets	<u>17,648,443</u>	<u>16,984,402</u>
Deferred outflows of resources	<u>5,496,259</u>	<u>4,817,760</u>
Liabilities		
Current liabilities	2,315,582	2,159,919
Noncurrent liabilities	<u>11,004,355</u>	<u>9,742,813</u>
Total liabilities	<u>13,319,937</u>	<u>11,902,732</u>
Deferred inflows of resources	<u>1,130,621</u>	<u>1,416,637</u>
Net position		
Net investment in capital assets	12,171,657	11,362,594
Restricted for various purposes	1,532,019	1,958,474
Unrestricted	<u>(5,009,532)</u>	<u>(4,838,275)</u>
Total net position	<u>\$ 8,694,144</u>	<u>\$ 8,482,793</u>

District's Changes in Net Position

The condensed statement of activities information shown on the next page explains changes in net position.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Condensed Statement of Activities

	Governmental Activities	
	2025	2024
Program revenues		
Charges for services	\$ 100,647	\$ 101,505
Operating grants and contributions	2,906,452	2,578,886
Capital grants and contributions	<u>184,182</u>	<u>1,362,612</u>
Total program revenues	<u>3,191,281</u>	<u>4,043,003</u>
General revenues		
Property taxes - general	2,075,156	1,972,863
State school fund - general support	13,308,329	10,979,878
Common school fund	132,698	121,508
Unrestricted grants and contributions	1,448	2,965
Investment earnings	298,446	291,025
Miscellaneous	<u>62,729</u>	<u>96,539</u>
Total general revenues	<u>15,878,806</u>	<u>13,464,778</u>
Total revenues	<u>19,070,087</u>	<u>17,507,781</u>
Program expenses		
Instruction	12,528,454	11,013,352
Support services	5,319,433	5,383,831
Enterprise and community services	569,371	541,800
Facilities acquisition and construction	4,500	-
Interest on long-term debt	-	3,972
Unallocated depreciation expense	<u>436,978</u>	<u>412,132</u>
Total program expenses	<u>18,858,736</u>	<u>17,355,087</u>
Change in net position	211,351	152,694
Net position - beginning	<u>8,482,793</u>	<u>8,330,099</u>
Net position - end of year	<u>\$ 8,694,144</u>	<u>\$ 8,482,793</u>

Revenues

Since the District's mission is to provide a free and appropriate public education for kindergarten through twelfth grade students within its boundaries, the District may not charge for its core services. As expected, therefore, general revenues provide 83% of the funding required for governmental programs. Property taxes and state school funding combined for 97% of general revenues and 81% of total revenues.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

Charges for services make up less than 1% of total revenues and are composed of the following items for which it is appropriate that the District charge tuition or fees:

• Food services charges for lunch and breakfast	\$ 3,909
• Various student extracurricular activities	<u>96,738</u>
Total charges for services	<u><u>\$ 100,647</u></u>

Operating and capital grants and contributions represent 15% and 1% of total revenues, respectively. Included in this category are \$2,451,963 of state reimbursements for special education programs, \$454,489 for grants and contributions to support various educational activities, and \$184,182 to support capital improvements.

Expenses

Expenses related to governmental activities are presented in several broad functional categories. Costs of direct classroom instruction activities account for 66% of the total expenses of \$18,858,736.

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 expendable resources. Such information is useful in assessing the District's financing requirements. In particular, unassigned fund balance may serve as a useful measurement of the District's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the District's governmental funds reported combined fund balances of \$3,676,502. Of this amount, \$1,354,991 constitutes unassigned fund balance, which is available for spending at the District's discretion. The General Fund is the chief operating fund of the District. At the end of the current fiscal year, the total fund balance of the General Fund was \$1,354,991, all of which was unassigned.

Proprietary Fund

The District's proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail. Net position of the proprietary fund at year end amounted to \$510,829, all of which is considered to be unrestricted.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)

BUDGETARY HIGHLIGHTS

Budget amounts shown in the financial statements reflect the original budget amounts and four approved appropriation changes.

CAPITAL ASSETS

The District's investment in capital assets for its governmental activities as of June 30, 2025 amounted to \$12,171,657, net of accumulated depreciation. This investment in capital assets includes land, construction in progress, buildings and improvements, and machinery and equipment. The total depreciation related to the District's investment in capital assets for the current fiscal year amounted to \$436,978. Additional information on the District's capital assets can be found in Note II-B on page 34 of this report.

LONG-TERM LIABILITIES

The District's total long-term liabilities outstanding decreased by \$69,000 during the current fiscal year. Additional information on the District's long-term liabilities can be found in Note II-E on pages 35 through 36 of this report.

KEY ECONOMIC FACTORS AND BUDGET INFORMATION FOR THE FUTURE

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that could affect its future financial health:

- Funding for the state school fund and several major state grant programs is projected to decline over the next few fiscal years. Combined with ongoing decreases in student enrollment, the District anticipates reduced revenue that may require budget adjustments and potential cuts.
- The District's aging infrastructure is driving significant increases in repair and replacement costs. Securing a successful bond levy will provide critical support in addressing these capital needs and help mitigate the growing financial pressure on the General Fund.

All of these factors were considered in preparing the District's budget for fiscal year 2025-2026.

The unassigned fund balance of the General Fund of \$1,354,991 will be available for program resources in fiscal year 2025-2026.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Sheridan School District No. 48J's finances for all those with an interest. Questions concerning any of the information provided in the report or requests for additional information should be addressed to the Business Manager, Karen Daniels, Sheridan School District No. 48J, 435 S. Bridge Street, Sheridan, Oregon 97378.

BASIC FINANCIAL STATEMENTS

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

STATEMENT OF NET POSITION

June 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Current assets	
Cash and cash equivalents	\$ 3,241,979
Cash with agent	26,081
Accounts and grants receivable	397,483
Property taxes receivable	<u>102,047</u>
Total current assets	<u>3,767,590</u>
Restricted assets	
Cash and cash equivalents	<u>1,532,019</u>
Noncurrent assets	
OPEB RHIA asset	177,177
Capital assets not being depreciated	4,377,697
Capital assets being depreciated, net	<u>7,793,960</u>
Total noncurrent assets	<u>12,348,834</u>
Total assets	<u>17,648,443</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>5,496,259</u>
LIABILITIES	
Current liabilities	
Accounts payable	67,347
Payroll and other liabilities	950,271
Compensated absences	<u>1,297,964</u>
Total current liabilities	<u>2,315,582</u>
Noncurrent liabilities	
Net pension liability - PERS	10,711,502
OPEB liability - medical benefit	<u>292,853</u>
Total noncurrent liabilities	<u>11,004,355</u>
Total liabilities	<u>13,319,937</u>
DEFERRED INFLOWS OF RESOURCES	<u>1,130,621</u>

(Continued)

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

STATEMENT OF NET POSITION

June 30, 2025

(Continued)

	<u>Governmental Activities</u>
NET POSITION	
Net investment in capital assets	\$ 12,171,657
Restricted for:	
Special projects	1,030,902
Food service	19,824
Debt service	361,641
Student activities	116,132
Bond projects	3,520
Unrestricted	<u>(5,009,532)</u>
Total net position	<u>\$ 8,694,144</u>

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

STATEMENT OF ACTIVITIES

For the Year Ended June 30, 2025

<u>Functions/Programs</u>	Program Revenues				Net (Expense) Revenue and Changes in Net Position	
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities		
	Expenses					
Governmental activities						
Instruction	\$ 12,528,454	\$ 1,000	\$ 2,451,963	\$ -	\$ (10,075,491)	
Support services	5,319,433	95,738	-	-	(5,223,695)	
Enterprise and community services	569,371	3,909	454,489	-	(110,973)	
Facilities acquisition and construction	4,500	-	-	184,182	179,682	
Unallocated depreciation expense	436,978	-	-	-	(436,978)	
Total governmental activities	<u>\$ 18,858,736</u>	<u>\$ 100,647</u>	<u>\$ 2,906,452</u>	<u>\$ 184,182</u>	<u>(15,667,455)</u>	
General revenues						
Property taxes - general					2,075,156	
State school fund - general support					13,308,329	
Common school fund					132,698	
Unrestricted grants and contributions					1,448	
Investment earnings					298,446	
Miscellaneous					<u>62,729</u>	
Total general revenues					<u>15,878,806</u>	
Change in net position					211,351	
Net position - beginning					<u>8,482,793</u>	
Net position - ending					<u>\$ 8,694,144</u>	

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

BALANCE SHEET

GOVERNMENTAL FUNDS

June 30, 2025

	General Fund	Special Projects Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 2,225,474	\$ 1,229,511	\$ 361,641	\$ 446,543	\$ 4,263,169
Cash with agent	26,081	-	-	-	26,081
Grants receivable	106,954	290,529	-	-	397,483
Property taxes receivable	<u>102,047</u>	-	-	-	<u>102,047</u>
Total assets	<u><u>\$ 2,460,556</u></u>	<u><u>\$ 1,520,040</u></u>	<u><u>\$ 361,641</u></u>	<u><u>\$ 446,543</u></u>	<u><u>\$ 4,788,780</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities					
Accounts payable	\$ 60,634	\$ 6,713	\$ -	\$ -	\$ 67,347
Payroll liabilities	<u>950,271</u>	-	-	-	<u>950,271</u>
Total liabilities	<u>1,010,905</u>	6,713	-	-	<u>1,017,618</u>
Deferred inflows of resources					
Unavailable revenue - property taxes	<u>94,660</u>	-	-	-	<u>94,660</u>
Fund balances					
Restricted	-	1,166,858	361,641	3,520	1,532,019
Committed	-	346,469	-	443,023	789,492
Unassigned	<u>1,354,991</u>	-	-	-	<u>1,354,991</u>
Total fund balances	<u>1,354,991</u>	<u>1,513,327</u>	<u>361,641</u>	<u>446,543</u>	<u>3,676,502</u>
Total liabilities, deferred inflows of resources, and fund balances	<u><u>\$ 2,460,556</u></u>	<u><u>\$ 1,520,040</u></u>	<u><u>\$ 361,641</u></u>	<u><u>\$ 446,543</u></u>	<u><u>\$ 4,788,780</u></u>

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
 TO NET POSITION OF GOVERNMENTAL ACTIVITIES**

June 30, 2025

Total fund balances	\$ 3,676,502
Capital assets are not financial resources and are therefore not reported in the governmental funds:	
Cost	13,020,767
Accumulated depreciation	<u>(849,110)</u>
Property tax revenue is recognized in the net position of governmental activities when the taxes are levied; however, in the governmental fund statements, it is recognized when available to be used for current year operations. Taxes not collected within 60 days of the end of the year are not considered available to pay for current year operations and are therefore not reported as revenue in the governmental funds.	94,660
The internal service fund is used by management to charge the costs of unemployment insurance premiums to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net position.	510,829
Amounts relating to the District's proportionate share of PERS and OPEB actuarial valuation balances are not reported in governmental fund statements.	
Deferred outflows of resources related to pension and OPEB expense	5,496,259
Deferred inflows of resources related to the return on plan assets	(1,130,621)
Net OPEB asset - RHIA	177,177
Net pension liability - PERS	(10,711,502)
OPEB liability - medical benefit	<u>(292,853)</u>
Long-term liabilities not payable in the current year are not reported as governmental fund liabilities. Interest on long-term debt is not accrued in the governmental funds, but rather is recognized as an expenditure when due. These liabilities consist of:	
Compensated absences	<u>(1,297,964)</u>
Net position of governmental activities	<u>\$ 8,694,144</u>

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Year Ended June 30, 2025

	General Fund	Special Projects Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
REVENUES					
Property taxes	\$ 2,074,510	\$ -	\$ 7,673	\$ -	\$ 2,082,183
Federal grants	-	1,086,630	-	-	1,086,630
State school fund	13,098,329	160,000	-	50,000	13,308,329
Common school fund	132,698	-	-	-	132,698
Other state grants	6,000	1,688,740	-	-	1,694,740
County school funds	1,448	-	-	-	1,448
Other local/intermediate sources	19,613	315,477	25,990	-	361,080
Fees and charges	1,450	98,197	-	-	99,647
Interest revenue	231,877	7,110	10,312	17,445	266,744
Miscellaneous	3,745	8,297	-	-	12,042
Total revenues	<u>15,569,670</u>	<u>3,364,451</u>	<u>43,975</u>	<u>67,445</u>	<u>19,045,541</u>
EXPENDITURES					
Current					
Instruction	10,903,339	1,301,476	-	-	12,204,815
Support services	4,452,843	1,911,962	-	89,026	6,453,831
Community services	-	563,046	-	-	563,046
Debt service	-	-	43,216	-	43,216
Facilities acquisition and construction	-	-	-	4,500	4,500
Total expenditures	<u>15,356,182</u>	<u>3,776,484</u>	<u>43,216</u>	<u>93,526</u>	<u>19,269,408</u>
Excess (deficiency) of revenues over (under) expenditures	<u>213,488</u>	<u>(412,033)</u>	<u>759</u>	<u>(26,081)</u>	<u>(223,867)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	3,144	13,194	-	16,338
Transfers out	<u>(16,338)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(16,338)</u>
Total other financing sources (uses)	<u>(16,338)</u>	<u>3,144</u>	<u>13,194</u>	<u>-</u>	<u>-</u>
Net change in fund balances	197,150	(408,889)	13,953	(26,081)	(223,867)
Fund balances - beginning	<u>1,157,841</u>	<u>1,922,216</u>	<u>347,688</u>	<u>472,624</u>	<u>3,900,369</u>
Fund balances - ending	<u>\$ 1,354,991</u>	<u>\$ 1,513,327</u>	<u>\$ 361,641</u>	<u>\$ 446,543</u>	<u>\$ 3,676,502</u>

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES**

For the Year Ended June 30, 2025

Net change in fund balances	\$ (223,867)
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlay as expenditures; however, in the statement of activities, the costs of these assets are allocated over their estimated useful lives and reported as depreciation expense. These amounts consist of:

Capital asset additions	1,177,041
Current year depreciation expense	<u>(436,978)</u>
	740,063

Long-term debt proceeds are reported as other financing sources in the governmental funds. In the statement of net position, however, issuing long-term debt increases liabilities. Similarly, repayment of principal is an expenditure in the governmental funds, but reduces the liability in the statement of net position.

Debt principal paid	69,000
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Some expenses reported in the statement of activities do not require the use of current financial resources and are therefore not reported as expenditures in the governmental funds.

Compensated absences	(166,303)
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Internal service funds are used by management to charge the costs of unemployment insurance premiums to individual funds. This activity is consolidated with the governmental funds in the statement of activities.

	24,546
--	--------

Pension and OPEB expense that does not meet the measurable and available criteria is not recognized as expense in the current year in governmental funds. In the statement of activities, pension/OPEB expense is recognized when determined to have been accrued.

	<u>(232,088)</u>
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Change in net position	<u>\$ 211,351</u>
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The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

STATEMENT OF NET POSITION

PROPRIETARY FUND

June 30, 2025

	Governmental
	Activities -
	Internal Service
	Fund
	<hr/>
	Unemployment
	Insurance
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 510,829
LIABILITIES	<hr/>
NET POSITION	<hr/>
Unrestricted	\$ 510,829

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

PROPRIETARY FUND

For the Year Ended June 30, 2025

	Governmental Activities - Internal Service Fund	<u>Unemployment Insurance</u>
Operating revenues	\$ -	-
Operating expenses	-	<u>-</u>
Operating income (loss)	-	-
Nonoperating revenues (expenses)		
Investment earnings	<u>24,546</u>	
Change in net position	24,546	
Net position - beginning	<u>486,283</u>	
Net position - ending	<u>\$ 510,829</u>	

The accompanying notes are an integral part of these financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

STATEMENT OF CASH FLOWS

PROPRIETARY FUND

For the Year Ended June 30, 2025

	Governmental Activities - Internal Service Fund
	<u>Unemployment Insurance</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	<u>\$ 24,546</u>
Net cash provided (used) by investing activities	<u>24,546</u>
Net increase (decrease) in cash and cash equivalents	24,546
Cash and cash equivalents - beginning	<u>486,283</u>
Cash and cash equivalents - ending	<u>\$ 510,829</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO BASIC FINANCIAL STATEMENTS

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Sheridan School District No. 48J have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Description of Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported by the District.

B. Reporting Entity

Sheridan School District No. 48J functions as a local education agency, serving students in grades kindergarten through twelve, and consists of two schools. The District is governed by a five-member board of directors.

C. Basis of Presentation – Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds and internal service funds. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the District's funds. Separate statements for each fund category, governmental, and proprietary, are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

The District reports the following major governmental funds:

General Fund – The General Fund is the primary operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. The primary sources of revenue are property taxes and state revenues.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

Special Revenue Fund

Special Projects Fund – The Special Projects Fund accounts for the proceeds of specific revenue sources that are restricted for specific purposes. The primary sources of revenue are from federal and state grants. The primary uses of revenue are for salaries and employment benefits, education program enhancement, and equipment purchases.

The District considers the following funds to be particularly important to financial statement users and has elected to present these funds as major governmental funds:

Debt Service Fund – The Debt Service Fund accounts for the repayment of the District's long-term debt. The primary sources of revenue are property taxes and investment earnings. The primary use of revenue is payment of principal and interest due on long-term debt.

Capital Projects Fund – The Capital Projects Fund accounts for major capital improvements within the District. The primary sources of revenue are state school funding and investment earnings. The primary use of revenue is capital outlay.

The District also reports the following proprietary fund:

Internal Service Fund

Unemployment Insurance Fund – The Unemployment Insurance Fund is used to account for funds allocated for unemployment benefits. The primary sources of revenue are investment earnings and monies from other local sources. The primary use of revenue is for unemployment benefits.

Certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between funds included in governmental activities are eliminated.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available.

Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and have therefore been recognized as revenues of the current fiscal period. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the District.

F. Budgetary Information

Annual budgets are adopted on the modified accrual basis of accounting. The District budgets all funds in accordance with the requirements of state law. Annual appropriated budgets are adopted for the general, special revenue, debt service, capital projects, and internal service funds.

The District begins its budgeting process by appointing budget committee members. The budget officer prepares a budget, which is reviewed by the budget committee. The budget is then published in proposed form and is presented at public hearings to obtain taxpayer comments and approval from the budget committee. The budget is legally adopted by the board of directors by resolution prior to the beginning of the District's fiscal year. The board resolution authorizing appropriations for each fund sets the level by which expenditures cannot legally exceed appropriations.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

Total instruction, support services, community services, debt service, capital outlay, operating contingencies, and interfund transfers for each fund are the levels of control established by the resolution. The detailed budget document, however, is required to contain more specific detailed information for the aforementioned expenditure categories and management may revise the detailed line-item budgets within appropriation categories.

Unexpected additional resources may be added to the budget through the use of a supplemental budget and appropriation resolution. A supplemental budget less than 10% of a fund's original budget may be adopted by the board of directors at a regular board meeting. A supplemental budget greater than 10% of a fund's original budget requires hearings before the public, publication in newspapers, and approval by the board of directors.

Original and supplemental budgets may be modified by the use of appropriation transfers between the levels of control. Such transfers require approval by the board of directors. During the year, there were no supplemental budgets. The District does not use encumbrances and appropriations lapse at year end.

Budget amounts shown in the financial statements reflect the original budget amounts and four approved appropriation changes.

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Cash and Cash Equivalents

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

2. Investments

State statutes authorize the District to invest in legally issued general obligations of the United States, the agencies and instrumentalities of the United States and the states of Oregon, Washington, Idaho, or California, certain interest-bearing bonds, time deposit open accounts, certificates of deposit, and savings accounts in banks, mutual savings banks, and savings and loan associations that maintain a head office or a branch in this state in the capacity of a bank, mutual savings bank, or savings and loan association, and share accounts and savings accounts in credit unions in the name of, or for the benefit of, a member of the credit union pursuant to a plan of deferred compensation.

3. Accounts and Grants Receivable

Receivables for federal and state grants, and state, county, and local shared revenues are recorded as revenue when earned.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

4. Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost where no historical records exist. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance or repairs that do not add to the value of an asset or materially extend its life are charged to expenditures as incurred and are not capitalized. Major capital outlays for capital assets and improvements are capitalized as projects are constructed.

Land and construction in progress are not depreciated. The other property, plant, and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Machinery and equipment	5-15
Buildings and improvements	10-40

5. Compensated Absences

Amounts of vested or accumulated vacation and sick leave that are expected to be liquidated with expendable available financial resources are reported as expenditures when paid. Amounts of vested or accumulated vacation and sick leave that are not expected to be liquidated with expendable available financial resources are reported as long-term liabilities on the statement of net position.

6. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are deferred and amortized over the life of the bond using the bonds outstanding method. Bonds payable are reported net of the applicable bond premium or discount. Management has determined that the bonds outstanding method approximates the effective interest method.

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

SHERIDAN SCHOOL DISTRICT NO. 48J
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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

7. Deferred Outflows/Inflows of Resources (Non-Pension/OPEB Related)

In addition to assets, the statement of financial 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 and will therefore not be recognized as an outflow of resources (expense/expenditure) until that time.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and will therefore not be recognized as an inflow of resources (revenue) until that time. The District has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

8. Pensions

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

9. Other Postemployment Benefits

For purposes of measuring the net postemployment benefit (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position of OPERS, and additions to/deductions from OPERS' fiduciary net position have been determined on the same basis as they are reported by OPERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

For purposes of measuring the net OPEB medical benefit, the District has relied on actuarial reports. The net OPEB liability, deferred outflows of resources, and deferred inflows of resources are related to changes in assumptions for the covered active and inactive participants.

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NOTES TO BASIC FINANCIAL STATEMENTS

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10. Net Position Flow Assumption

Sometimes, the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied.

It is the District's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

11. Fund Balance Flow Assumption

Sometimes, the District will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied.

It is the District's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

12. Fund Balance Policies

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The District itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

Restricted fund balance includes amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the District's highest level of decision-making authority. The board of directors is the highest level of decision-making authority for the District that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

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Amounts in the assigned fund balance classification are intended to be used by the District for the specific purposes but do not meet the criteria to be classified as committed. The board of directors has, by resolution, authorized the Business Manager to assign fund balance. The board of directors may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

The District reports fund balance in accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. The following classifications describe the relative strength of the spending constraints:

- Nonspendable fund balance – amounts that are in nonspendable form (such as inventory) or are required to be maintained intact.
- Restricted fund balance – amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- Committed fund balance – amounts constrained to specific purposes by the District itself, using its highest level of decision-making authority (i.e., board of directors). To be reported as committed, amounts cannot be used for any other purpose unless the District takes the same highest-level action to remove or change the constraint.
- Assigned fund balance – amounts that the District intends to use for a specific purpose. Intent can be expressed by the board of directors or by an official or body to which the board of directors delegates authority.
- Unassigned fund balance – amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

The District's minimum fund balance policy requires a carryover fund balance of 5% of budgeted revenues.

H. Revenues and Expenditures/Expenses

1. Program Revenues

Amounts reported as 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 contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

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June 30, 2025

2. Property Taxes

Under state law, county governments are responsible for extending authorized property tax levies, computing tax rates, billing and collecting all property taxes, and making periodic remittances of collection to entities levying taxes. Property taxes are levied and become a lien as of July 1 on property values assessed as of June 30. Property taxes are payable in three installments, which are due on November 15, February 15, and May 15. Uncollected property taxes are shown as assets in the governmental funds. Property taxes collected within approximately 60 days of fiscal year-end are recognized as revenue, while the remaining are recorded as deferred inflows of resources because they are not deemed available to finance operations of the current period.

3. Proprietary Fund Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principal ongoing operations. The principal operating revenue of the internal service fund is charges to other agencies for services provided. Operating expenses for the internal service fund include the cost of services and administrative expenses. All revenues and expenses not meeting these definitions are reported as nonoperating revenues and expenses.

4. Retirement Plan

Most of the District's employees participate in Oregon's Public Employees Retirement System (PERS). Contributions and expenditures are made on a current basis, as required by the plan.

I. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

II. DETAILED NOTES ON ALL FUNDS AND ACCOUNT GROUPS

A. Deposits and Investments

Sheridan School District No. 48J maintains a cash and cash equivalents pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the fund financial statements as cash and cash equivalents. Additionally, several funds held separate cash accounts. Interest earned on pooled cash and investments is allocated to participating funds based upon their combined cash and investment balances.

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Investments, including amounts held in pooled cash and investments, are stated at fair value. In accordance with GASB Statement No. 72, *Fair Value Measurement and Application*, investments with a remaining maturity of more than one year at the time of purchase are stated at fair value. The District participates in an external investment pool (State of Oregon Local Government Investment Pool (LGIP)). The LGIP is not registered with the U.S. Securities and Exchange Commission as an investment company. The State's investment policies are governed by Oregon Revised Statutes (ORS) and the Oregon Investment Council (OIC). The State Treasurer is the investment officer for the OIC and is responsible for all funds in the State Treasury. These funds are invested, exercising reasonable care, skill, and caution. Investments in the LGIP are further governed by portfolio guidelines issued by the Oregon Short-Term Fund Board, which established diversification percentages and specifies the types and maturities of investments. The portion of the external investment pool that belongs to local government investment participants is reported in an Investment Trust Fund in the State's Annual Comprehensive Financial Report (ACFR). A copy of the State's ACFR may be obtained at the Oregon State Treasury, 867 Hawthorne Avenue SE, Salem, Oregon 97301.

Fair Value Measurement

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

- *Level 1* – Unadjusted quoted prices for identical investments in active markets.
- *Level 2* – Observable inputs other than quoted market prices.
- *Level 3* – Unobservable inputs.

The LGIP investments are not required to be categorized under the fair value hierarchy. The fair value of the District's position in the LGIP is the same as the value of the pool shares.

Credit Risk

Oregon statutes authorize the District to invest in obligations of the U.S. Treasury and U.S. agencies, bankers' acceptances, repurchase agreements, commercial paper rated A-1 by Standard & Poor's Corporation or P-1 by Moody's Commercial Paper Record, and the Local Government Investment Pool. The District has adopted an investment policy requiring diversification of investments.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

Investments

As of June 30, 2025, the District had the following investments:

	<u>Credit Quality</u>	<u>Maturities</u>	<u>Fair Value</u>
	<u>Rating</u>		
Oregon Local Government Investment Pool	Unrated	-	<u>\$ 5,015,582</u>

Interest Rate Risk

The District has a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increases in interest rates.

Concentration of Credit Risk

The District does not have a formal policy that places a limit on the amount that may be invested in any one insurer. 100 percent of the District's investments are in the Oregon Local Government Investment Pool.

Custodial Credit Risk – Investments

This is the risk that, in the event of the failure of a counterparty, the District will not be able to recover the value of its investments that are in the possession of an outside party. The District does not have a policy that limits the amount of investments that can be held by counterparties.

Custodial Credit Risk – Deposits

This is the risk that, in the event of a bank failure, the District's deposits may not be returned. All District deposits not covered by Federal Depository Insurance Corporation (FDIC) insurance are covered by the Public Funds Collateralization Program (PFCP) of the State of Oregon, organized in accordance with ORS 295. The PFCP is a shared liability structure for participating bank depositories. Barring any exceptions, a bank depository is required to pledge collateral valued at a minimum of 10% of their quarter-end public fund deposits if they are considered well capitalized, 25% of their quarter-end public fund deposits if they are considered adequately capitalized, or 110% of their quarter-end public fund deposits if they are considered undercapitalized or assigned to pledge 110% by the Office of the State Treasurer. In the event of a bank failure, the entire pool of collateral pledged by all qualified Oregon public funds bank depositories is available to repay deposits of public funds of government entities.

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The District holds accounts at US Bank, for which the FDIC provides insurance coverage of \$250,000 for demand deposit accounts and \$250,000 for time and savings accounts. At June 30, 2025, the District had deposits of \$250,000 insured by the FDIC and \$290,156 collateralized by the PFCP.

Deposits

The District's deposits and investments at June 30, 2025 are as follows:

Checking accounts (book overdraft)	\$ (241,584)
Investments	<u>5,015,582</u>
Total deposits and investments	<u><u>\$ 4,773,998</u></u>

Cash and investments by fund:

Governmental activities - unrestricted	
General Fund	\$ 2,225,474
Special Projects Fund	62,653
Capital Projects Fund	443,023
Unemployment Insurance Fund	<u>510,829</u>
Total governmental activities - unrestricted	<u>3,241,979</u>
Governmental activities - restricted	
Special Projects Fund	1,166,858
Debt Service Fund	361,641
Capital Projects Fund	<u>3,520</u>
Total governmental activities - restricted	<u>1,532,019</u>
Total cash and investments	<u><u>\$ 4,773,998</u></u>

Restricted cash is for future payments of principal and interest on long-term debt, special projects, and the completion of bond projects.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

B. Capital Assets

Capital asset activity for the year ended June 30, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets not being depreciated				
Land	\$ 648,696	\$ -	\$ -	\$ 648,696
Construction in progress	<u>2,714,335</u>	<u>1,014,666</u>	<u>-</u>	<u>3,729,001</u>
Total capital assets not being depreciated	<u>3,363,031</u>	<u>1,014,666</u>	<u>-</u>	<u>4,377,697</u>
Capital assets being depreciated				
Buildings and improvements	16,678,094	29,850	-	16,707,944
Machinery and equipment	<u>1,204,342</u>	<u>132,525</u>	<u>-</u>	<u>1,336,867</u>
Total capital assets being depreciated	<u>17,882,436</u>	<u>162,375</u>	<u>-</u>	<u>18,044,811</u>
Less accumulated depreciation for				
Buildings and improvements	(9,253,417)	(369,779)	-	(9,623,196)
Machinery and equipment	<u>(560,456)</u>	<u>(67,199)</u>	<u>-</u>	<u>(627,655)</u>
Total accumulated depreciation	<u>(9,813,873)</u>	<u>(436,978)</u>	<u>-</u>	<u>(10,250,851)</u>
Total capital assets being depreciated, net	<u>8,068,563</u>	<u>(274,603)</u>	<u>-</u>	<u>7,793,960</u>
Governmental activities capital assets, net	<u>\$ 11,431,594</u>	<u>\$ 740,063</u>	<u>\$ -</u>	<u>\$ 12,171,657</u>

Capital assets are reported on the statement of net position as follows:

	Capital Assets	Accumulated Depreciation	Net Capital Assets
Governmental activities			
Land	\$ 648,696	\$ -	\$ 648,696
Construction in progress	3,729,001	-	3,729,001
Buildings and improvements	16,707,944	(9,623,196)	7,084,748
Machinery and equipment	<u>1,336,867</u>	<u>(627,655)</u>	<u>709,212</u>
Total governmental activities capital assets	<u>\$ 22,422,508</u>	<u>\$ (10,250,851)</u>	<u>\$ 12,171,657</u>

Depreciation was not charged to specific functions or programs of the District. Capital assets are for the use of the entire District and are therefore unallocated. Depreciation expense is reported on the statement of activities as follows:

Governmental activities	
Unallocated depreciation expense	<u>\$ 436,978</u>

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

C. Deferred Inflows/Outflows of Resources

Deferred inflows and outflows of resources summarized on the statement of net position are comprised of the following:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net pension liability - PERS	\$ 5,412,678	\$ 871,128
OPEB RHIA asset	5,080	31,507
OPEB medical benefit liability	<u>78,501</u>	<u>227,986</u>
 Total	 <u>\$ 5,496,259</u>	 <u>\$ 1,130,621</u>

D. Compensated Absences

The following is a summary of net compensated absences for the year ended June 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance
Governmental activities				
Compensated absences	<u>\$ 1,131,661</u>	<u>\$ 166,303</u>	<u>\$ -</u>	<u>\$ 1,297,964</u>

The General Fund is used to liquidate compensated absences liabilities.

E. Long-Term Liabilities

1. Changes in Long-Term Liabilities

The following is a summary of long-term liabilities transactions for the year:

	Interest Rates	Original Amount	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities							
Qualified Zone Academy Bond	0%	<u>\$ 1,000,000</u>	<u>\$ 69,000</u>	<u>\$ -</u>	<u>\$ 69,000</u>	<u>\$ -</u>	<u>\$ -</u>

2. Qualified Zone Academy Bonds

The District entered into an agreement dated July 29, 2009 under the Qualified Zone Academy Bonds (QZAB) Program. The QZAB Program provides no-interest financing to purchase certain goods and services for schools located in eligible District areas (zones). The District received financing of \$1,000,000 from a local bank on July 29, 2009 for upgrades and improvements to Sheridan High School and Faulconer-Chapman School, which are pledged as collateral.

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Interest on the debt is paid by the United States government through the issuance of federal income tax credits to the holder of the QZAB debt (the bank). The rate of return to the bank was established by the United States government at the time of the sale. To reflect the time value of money, the liability recorded in the financial statements reflects future payments discounted at an imputed interest rate of 4.8%, which was the District's long-term borrowing rate at July 2009. The agreement required annual payments of \$66,500 on July 29 of each year, and a final payment of \$69,000 was due on July 29, 2024. As of June 30, 2025, the obligation had been paid in full.

F. Interfund Transfers

Operating transfers are reflected as other financing sources (uses) in the governmental funds. Interfund transfers during the year ended June 30, 2025 consisted of:

	Transfers in:		
	Special Projects Fund	Debt Service Fund	Total
	Transfers out:		
General Fund	\$ 3,144	\$ 13,194	\$ 16,338

The primary purposes of the transfers were to fund future special projects and debt payments.

G. Constraints on Fund Balances

Constraints on fund balances reported on the balance sheet are as follows:

	General Fund	Special Projects Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
Fund balances:					
Restricted for:					
Special projects	\$ -	\$ 1,030,902	\$ -	\$ -	\$ 1,030,902
Food service	- -	19,824	- -	- -	19,824
Debt service	- -	- -	361,641	- -	361,641
Student body activities	- -	116,132	- -	- -	116,132
Bond projects	- -	- -	- -	3,520	3,520
Committed to:					
PERS reserve	- -	58,227	- -	- -	58,227
Funding shortfall reserve	- -	288,242	- -	- -	288,242
Capital projects	- -	- -	- -	443,023	443,023
Unassigned	<u>1,354,991</u>	<u>- -</u>	<u>- -</u>	<u>- -</u>	<u>1,354,991</u>
Total fund balances	<u>\$ 1,354,991</u>	<u>\$ 1,513,327</u>	<u>\$ 361,641</u>	<u>\$ 446,543</u>	<u>\$ 3,676,502</u>

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June 30, 2025

III. OTHER INFORMATION

A. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. There was no significant reduction in insurance coverage from the previous year. There were no insurance settlements exceeding insurance coverage in any of the past three years.

B. Pension Plan

1. Plan Description

The District is a participating employer in the Oregon Public Employees Retirement System (OPERS), a cost-sharing, multiple-employer, defined benefit, and defined contribution pension plan. The Oregon Legislature has delegated authority to the Public Employees Retirement System Board to administer and manage the system. All benefits of the system are established by the legislature, pursuant to Oregon Revised Statutes (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 annual comprehensive financial report and actuarial valuation, both of which can be obtained at: <https://www.oregon.gov/pers/emp/pages/annual-reports.aspx>.

2. Benefits Provided

a. Tier One/Tier Two Retirement Benefits (ORS Chapter 238)

Pension Benefits

The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options that are actuarially equivalent to the base benefit. These options include survivorship benefits and lump-sum refunds. The base benefit is based on years of service and final average salary. A percentage (1.67% 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.

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A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if they have had a contribution in each of five calendar years or have reached at least 50 years of age before ceasing employment with a participating employer. General service employees may retire after reaching age 55. Tier One general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Tier Two members are eligible for full benefits at age 60. The ORS Chapter 238 Pension Plan is closed to new members hired on or after August 29, 2003.

Death Benefits

Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following conditions are met:

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

Disability Benefits

A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 when determining the monthly benefit.

Benefit Changes After Retirement

Members may choose to continue participation in a variable equities investment account after retiring and may experience annual benefit fluctuations due to changes in the fair value of underlying global equity investments of that account. Under ORS 238.360, monthly benefits are adjusted annually through cost-of-living adjustments (COLA), starting with the monthly benefits received or entitled to be received on August 1. The COLA is capped at 2.0%.

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NOTES TO BASIC FINANCIAL STATEMENTS

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b. Oregon Public Service Retirement Plan (OPSRP) Pension Program (Defined Benefit)

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 and earnings. Benefits are calculated with the following formula for members who attain normal retirement age:

General service: 1.5% 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, or, if the pension program is terminated, the date on which termination becomes effective.

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% of the pension that would otherwise have been paid to the deceased member.

Disability Benefits

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

Benefit Changes After Retirement

Under ORS 238.360, monthly benefits are adjusted annually through cost-of-living adjustments (COLA), starting with the monthly benefits received or entitled to be received on August 1. The COLA is capped at 2.0%.

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June 30, 2025

c. OPSRP Individual Account Program (IAP) (Defined Contribution)

Benefit Terms

The IAP is an individual account-based program under the OPERS tax-qualified governmental plan as defined under ORS 238A.400. An IAP member becomes vested on the date the employee account is established or on the date the rollover account is established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies.

Upon retirement, a member of the OPSRP IAP may receive the amounts in their employee account, rollover account, and vested employer-funded account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, or 20-year period or an anticipated life span option. Installment amounts vary with market returns as the account remains invested while in distribution. When chosen, the distribution option must result in a \$200 minimum distribution amount, or the frequency of the installments will be adjusted to reach that minimum.

Death Benefits

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

Recordkeeping

OPERS contracts with Voya Financial to maintain IAP participant records.

3. Contributions

PERS' funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. Employer contribution rates during the period were based on the December 31, 2022 actuarial valuation, which became effective July 1, 2023. Employer contributions for the year ended June 30, 2025 were \$1,634,233, excluding amounts to fund employer-specific liabilities. The rates in effect for the fiscal year ended June 30, 2025 were 26.93% for Tier One/Tier Two general service members, 24.09% for OPSRP Pension Program general service members, and 6% for OPSRP IAP. The District has elected to make the payments on behalf of its employees for the OPSRP IAP.

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4. Pension Assets, Liabilities, Expense, and Deferred Outflows and Inflows of Resources Related to Pensions

At June 30, 2025, the District reported a liability of \$10,711,502 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022 rolled forward to June 30, 2024. The District's proportion of the net pension liability was based on a projection of the District's long-term share of contributions to the pension plan, relative to the projected contributions of all participating entities, actuarially determined. At the June 30, 2024 measurement date, the District's proportion was 0.048%, which decreased from its proportion of 0.051% measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized pension expense of \$1,815,420. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 634,557	\$ 25,565
Change in assumptions	1,076,938	1,380
Net difference between projected and actual earnings on investments	680,480	-
Change in proportionate share	1,089,302	674,084
Differences between employer contributions and employer's proportionate share of system contributions	<u>356,667</u>	<u>170,099</u>
Total (prior to post-MD contributions)	3,837,944	871,128
Contributions subsequent to the MD	<u>1,574,734</u>	-
Total	<u>\$ 5,412,678</u>	<u>\$ 871,128</u>

Deferred outflows of resources related to pensions of \$1,574,734 resulting from the District's contributions subsequent to the measurement date will be recognized as either a reduction of the net pension liability or an increase in the net pension asset in the year ended June 30, 2026.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

Other amounts reported as deferred outflows (inflows) of resources related to pensions will be recognized in pension expense as follows:

<u>Subsequent fiscal years</u>	<u>Deferred Outflows/ (Inflows) of Resources</u>
1st Fiscal Year	\$ 162,584
2nd Fiscal Year	1,462,216
3rd Fiscal Year	880,856
4th Fiscal Year	401,245
5th Fiscal Year	59,915

5. Actuarial Assumptions

The employer contribution rates effective July 1, 2023 through June 30, 2025 were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), and (2) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 20 years.

For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees during the current service year), (2) an actuarially determined amount for funding a disability benefit component, and (3) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Valuation Date	December 31, 2022
Measurement Date	June 30, 2024
Experience Study	2022, published July 24, 2023
Actuarial Assumptions:	
Actuarial Cost Method	Entry Age Normal
Inflation Rate	2.40%
Long-Term Expected Rate of Return	6.90%
Discount Rate	6.90%
Projected Salary Increases	3.40%
Cost of Living Adjustments (COLA)	Blend of 2.00% COLA and graded COLA (1.25% / 0.15%) in accordance with <i>Moro</i> decision; blend based on service.
Mortality	<p>Healthy retirees and beneficiaries: Pub-2010 Healthy retirees, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and setbacks as described in the valuation.</p> <p>Active members: Pub-2010 Employees, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and setbacks as described in the valuation.</p> <p>Disabled retirees: Pub-2010 Disabled retirees, sex-distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and setbacks as described in the valuation.</p>

Actuarial valuations of an ongoing plan involve estimates of the value of projected benefits and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even-numbered years. The methods and assumptions shown above are based on the 2022 Experience Study, which reviewed experience for the six-year period ending on December 31, 2022.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

6. Long-Term Expected Rate of Return

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023, the Public Employees Retirement System Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. Each asset class assumption is based on a consistent set of underlying assumptions and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. For more information on the Plan's portfolio, assumed asset allocation, and the long-term expected rate of return for each major asset class, calculated using both arithmetic and geometric means, see OPERS' annual comprehensive financial report, which can be obtained at: <https://www.oregon.gov/pers/emp/pages/annual-reports.aspx>.

7. Discount Rate

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

8. Sensitivity of the District's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

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

	Current		
	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
District's proportionate share of the net pension liability (asset)	\$ 16,896,959	\$ 10,711,502	\$ 5,530,879

9. Pension Plan Fiduciary Net Position

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

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

C. Other Post-Employment Benefits – PERS Retirement Health Insurance Account (RHIA)

1. Plan Description

The District contributes to the PERS Retirement Health Insurance Account (RHIA), established by ORS 238.420, for each of its eligible employees. RHIA is a cost-sharing, multiple-employer, other postemployment benefit plan administered by OPERS. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants hired after August 29, 2003. OPERS issues a publicly available annual comprehensive financial report, which can be obtained at: <https://www.oregon.gov/pers/emp/pages/annual-reports.aspx>.

2. Benefits Provided

Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 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 PERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in PERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in a PERS-sponsored health plan. A surviving spouse or dependent of a deceased PERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if they (1) are receiving a retirement benefit or allowance from PERS or (2) were insured at the time the member died and the member retired before May 1, 1991.

3. Contributions

PERS' funding policy provides for 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. Employer contribution rates for the period were based on the December 31, 2022 actuarial valuation, which became effective July 1, 2023. The District's contribution rates for the period were 0.05% for Tier One/Tier Two members to fund the normal cost portion of RHIA benefits. No unfunded actuarial accrued liability rate was assigned for the RHIA program as it was funded at 221.3% as of December 31, 2023. Typically, PERS employers contribute an actuarially determined percentage of all PERS-covered salaries to amortize the unfunded actuarial accrued liability over a fixed period with new unfunded actuarial accrued liabilities being amortized over 10 years. The District's total contributions for the year ended June 30, 2025 amounted to \$77.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

4. OPEB Assets, Liabilities, Expense, and Deferred Outflows and Inflows of Resources Related to RHIA

At June 30, 2025, the District reported an asset of \$177,177 for its proportionate share of the OPERS net OPEB asset. The net OPEB asset was measured as of June 30, 2024, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of December 31, 2022 rolled forward to June 30, 2024. The District's proportion of the net OPEB asset was based on the District's contributions to the RHIA program during the measurement period relative to contributions from all participating employers. At the June 30, 2024 measurement date, the District's proportionate share was 0.044%, which is an increase from its proportion of 0.031% measured as of June 30, 2023.

For the year ended June 30, 2025, the District recognized OPEB credit from this plan of \$46,863. At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to this OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 3,465
Change in assumptions	- -	2,241
Net difference between projected and actual earnings on investments	5,003	-
Change in proportionate share	- -	25,801
Total (prior to post-MD contributions)	5,003	31,507
Contributions subsequent to the MD	77 -	-
Total	<u>\$ 5,080</u>	<u>\$ 31,507</u>

Deferred outflows of resources related to OPEB of \$77 resulting from the District's contributions subsequent to the measurement date will be recognized as either a reduction of the net OPEB liability or an increase in the net OPEB asset in the year ending June 30, 2026.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Subsequent fiscal years</u>	<u>Deferred Outflows/ (Inflows) of Resources</u>
1st Fiscal Year	\$ (33,623)
2nd Fiscal Year	3,834
3rd Fiscal Year	2,706
4th Fiscal Year	579

5. Actuarial Methods and Assumptions

The RHIA plan is unaffected by healthcare cost trends since the benefit is limited to a \$60 monthly payment toward Medicare companion insurance premiums; consequently, the disclosure of a healthcare cost trend is not applicable. Other significant actuarial assumptions are consistent with those disclosed for the OPERS pension plan in Note III-B.5.

6. Long-Term Expected Rate of Return

The long-term expected rate of return assumptions for the OPEB plan are consistent with those disclosed for the OPERS pension plan in Note III-B.6.

7. Discount Rate

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

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

8. Sensitivity of the District's Proportionate Share of the Net OPEB Liability (Asset) to Changes in the Discount Rate

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

	Current		
	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
District's proportionate share of the net OPEB liability (asset)	\$ (164,012)	\$ (177,177)	\$ (188,512)

9. OPEB Plan Fiduciary Net Position

Detailed information about the other postemployment benefit plan's fiduciary net position is available in the separately issued OPERS annual comprehensive financial report.

D. Other Post-Employment Benefits – District Medical Benefit Plan

1. Plan Description

The District Medical Benefit Plan consists of a single-employer retiree benefit plan that provides postemployment health, dental, vision, and life insurance benefits to eligible employees and their dependents.

2. Benefits Provided

Plan benefits are established by the Oregon Legislature, pursuant to ORS Chapter 243. ORS stipulates that, for the purpose of establishing healthcare premiums, the rate must be based on all plan members, including both active employees and retirees.

The difference between retiree claims costs, which because of the effect of age is generally higher in comparison to all plan members, and the amount of retiree healthcare premiums represents the District's implicit employer contributions.

The calculated OPEB liability is derived using the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members at that point.

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June 30, 2025

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

Medical Benefit Membership and Eligibility

Benefits and eligibility for members are established through collective bargaining agreements. All classes of employees are eligible to continue coverage upon retirement. Qualified spouses, domestic partners, and children may qualify for coverage.

Medical Benefit Duration and Amount

Coverage for retirees and eligible dependents continues until Medicare eligibility for each individual (or until dependent children become ineligible).

Participant Statistics

As of July 1, 2023, there were 99 active participants in the Medical Benefit Plan. The average age of active participants was 47.1.

The District did not establish an irrevocable trust (or equivalent arrangement) to account for the plan.

3. Funding Policy

The benefits from this program are paid by the District 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.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

4. Actuarial Methods and Assumptions

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

Valuation Date	July 1, 2023
Measurement Date/Fiscal Year End	June 30, 2024 though June 30, 2025
Actuarial Assumptions:	
Actuarial Cost Method	Entry Age Normal
Interest Rate for Discounting Future Liabilities	3.93% per year, based on all years discounted at municipal bond rate
Inflation Rate	2.40% per year
Salary Scale	3.40% per year
Mortality	Non-annuitant male: 125% of the combined 80% Pub-2010 Teacher/ 20% Pub-2010 General Employee male table. Non-annuitant female: 100% of Pub-2010 Teacher Employee female table. Annuitant male: 80% of the Pub-2010 Healthy Teacher Retiree male table and 20% of Pub-2010 Healthy General Retiree male table. Annuitant female: 100% of the Pub-2010 Healthy Teacher Retiree female table.
Future Mortality Improvement	Unisex 2019 Social Security Data Scale

Turnover rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by years of service.

Disability rates were based on percentages developed for the valuation of benefits under Oregon PERS and vary by employee age.

Current and future retirees are assumed to remain enrolled in the plans in which they are currently enrolled, if any. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

5. Total OPEB Liability, Expense, and Deferred Outflows and Inflows of Resources Related to the Medical Benefit Plan

The District's total OPEB liability of \$292,853 was measured as of June 30, 2024, and was determined by an actuarial valuation as of July 1, 2023.

For the fiscal year ended June 30, 2025, the District recognized OPEB expense from this plan of \$43,537.

	<u>Total OPEB Liability</u>
Beginning balance	\$ 247,887
Changes for the year:	
Service cost	66,599
Interest on total OPEB liability	11,020
Effect of assumption changes or inputs	(7,275)
Benefit payments	<u>(25,378)</u>
Ending balance	<u>\$ 292,853</u>

At June 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to this OPEB plan from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 155,163
Change in assumptions	45,815	72,823
Benefit payments	<u>32,686</u>	<u>-</u>
Total	<u>\$ 78,501</u>	<u>\$ 227,986</u>

Deferred outflows of resources related to OPEB of \$32,686 resulting from the District's benefit payments will be recognized as either a reduction of the net OPEB liability or an increase in the net OPEB asset in the year ended June 30, 2026.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<u>Amortization Period Ending June 30</u>	<u>Deferred Outflows/ (Inflows) of Resources</u>
1st fiscal year	\$ (32,732)
2nd fiscal year	(31,578)
3rd fiscal year	(33,614)
4th fiscal year	(40,125)
5th fiscal year	(29,474)
Thereafter	(14,648)

6. Sensitivity of the Net OPEB Liability

The following presents the net OPEB liability, calculated using the discount rate of 3.93%, as well as what the liability would be if it were calculated using a discount rate that is one percentage point lower (2.93%) or one percentage point higher (4.93%) than the current discount rate.

	Discount Rate		
	Current		
	1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability	\$ 319,693	\$ 292,853	\$ 268,910

The following presents the net OPEB liability, calculated using the healthcare cost trend rate of 5.75% graded down to 3.75%, as well as what the liability would be if it were calculated using a rate that is one percentage point lower (4.75%) or one percentage point higher (6.75%) than the current healthcare cost trend rate.

	Healthcare Cost Trend		
	Current		
	1% Decrease (4.75%)	Trend Rate (5.75%)	1% Increase (6.75%)
Total OPEB liability	\$ 254,268	\$ 292,853	\$ 339,164

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

E. Concentrations

1. Collective Bargaining Agreements

At June 30, 2025, the District had approximately 91% of total employees covered by collective bargaining agreements.

F. New Pronouncements

For the fiscal year ended June 30, 2025, the District implemented the following new accounting standard:

GASB Statement No. 102, Certain Risk Disclosures – This statement improves reporting by providing users of financial statements with essential information that previously was not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact.

The District will implement applicable new GASB pronouncements no later than the required fiscal year. Management has not determined the effect on the financial statements for implementing any of the following pronouncements:

GASB Statement No. 103, Financial Reporting Model Improvements – The objective of this statement is to improve key components of the financial reporting model. The purposes of the improvements are to (a) enhance the effectiveness of the financial reporting model in providing information that is essential for decision making and assessing a government's accountability and (b) address certain application issues identified through pre-agenda research conducted by the GASB. The requirements of this statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 104, Disclosure of Certain Capital Assets – This statement establishes requirements for certain types of capital assets to be disclosed separately in the capital assets note disclosures required by GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*. It also establishes requirements for capital assets held for sale, including additional disclosures for those capital assets. The requirements of this statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

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NOTES TO BASIC FINANCIAL STATEMENTS

June 30, 2025

G. Subsequent Events

Management has evaluated subsequent events through November 25, 2025, which was the date that the financial statements were available to be issued.

1. Bonds Issued

Sheridan School District No. 48J successfully sold \$6,000,000 in bonds on August 12, 2025, following voter approval in the May 2025 election.

REQUIRED SUPPLEMENTARY INFORMATION

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

**SCHEDULES OF THE PROPORTIONATE SHARE OF THE
NET PENSION LIABILITY AND CONTRIBUTIONS**

OREGON PERS SYSTEM

Schedule of the Proportionate Share of the Net Pension Liability

Year Ended June 30	(a) Employer's proportion of the net pension liability (NPL)	(b) Employer's proportionate share net pension liability (NPL)	(c) Employer's covered payroll	(b/c) NPL as a % of covered payroll	Plan fiduciary net position as a % of the total pension liability
2016	0.08893990%	\$ 5,106,450	\$ 4,352,195	117.33%	91.88%
2017	0.07427670%	11,150,657	4,324,629	257.84%	80.53%
2018	0.06161424%	8,305,623	4,108,009	202.18%	83.12%
2019	0.05553047%	8,412,135	4,038,075	208.32%	82.07%
2020	0.05621338%	9,723,569	4,186,807	232.24%	80.20%
2021	0.04446087%	9,702,891	3,936,944	246.46%	75.79%
2022	0.03872969%	4,634,581	3,741,035	123.88%	87.60%
2023	0.04100453%	6,278,616	4,100,837	153.11%	84.50%
2024	0.05069182%	9,494,926	5,475,681	173.40%	81.70%
2025	0.04819087%	10,711,502	6,078,280	176.23%	79.30%

Schedule of Contributions

Year Ended June 30	Contractually required contribution	Contributions in relation to the contractually required contribution liability (NPL)	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a % of covered payroll
2016	\$ 972,622	\$ (972,622)	\$ -	\$ 4,408,282	22.06%
2017	1,189,862	(1,189,862)	-	4,455,328	26.71%
2018	1,258,664	(1,258,664)	-	3,937,400	31.97%
2019	1,452,933	(1,452,933)	-	4,375,596	33.21%
2020	1,405,768	(1,405,768)	-	3,831,383	36.69%
2021	1,539,050	(1,539,050)	-	4,564,373	33.72%
2022	1,558,444	(1,558,444)	-	5,681,947	27.43%
2023	1,192,367	(1,192,367)	-	4,765,908	25.02%
2024	1,535,595	(1,535,595)	-	5,794,433	26.50%
2025	1,574,734	(1,574,734)	-	5,820,550	27.05%

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**SCHEDULES OF THE PROPORTIONATE SHARE OF THE
NET OPEB ASSET AND CONTRIBUTIONS**

OREGON PERS SYSTEM

Schedule of the Proportionate Share of the Net OPEB RHIA

Year Ended June 30	(a) Employer's proportion of the net OPEB RHIA liability (asset)	(b) Employer's proportionate share net OPEB RHIA liability (asset)	(c) Employer's covered payroll	(b/c) NPL as a % of covered payroll	Plan fiduciary net position as a % of the total OPEB RHIA liability (asset)
2017	0.16311227%	\$ 11,136	\$ 4,324,629	0.26%	94.15%
2018	0.03997588%	(16,684)	4,108,009	-0.41%	108.88%
2019	0.04399143%	(44,555)	4,038,075	-1.10%	123.99%
2020	0.03837450%	(74,153)	4,186,807	-1.77%	144.40%
2021	0.06115863%	(124,617)	3,936,944	-3.17%	150.07%
2022	0.02922801%	(100,369)	3,741,035	-2.68%	183.90%
2023	0.02730011%	(97,007)	4,100,837	-2.37%	194.60%
2024	0.03069221%	(112,238)	5,475,681	-2.05%	201.60%
2025	0.04386565%	(177,177)	6,078,280	-2.91%	220.60%

Schedule of Contributions

Year Ended June 30	Contributions in relation to the contractually required contribution liability (NPL)			Contribution deficiency (excess)	Employer's covered payroll	Contributions as a % of covered payroll
2017	\$ 22,277	\$ (22,277)	\$ -	\$ 4,455,328	0.50%	
2018	19,687	(19,687)	-	3,937,400	0.50%	
2019	21,878	(21,878)	-	4,375,596	0.50%	
2020	12,408	(12,408)	-	3,831,383	0.32%	
2021	782	(782)	-	4,564,373	0.02%	
2022	367	(367)	-	5,681,947	0.01%	
2023	605	(605)	-	4,765,908	0.01%	
2024	283	(283)	-	5,794,433	0.00%	
2025	77	(77)	-	5,820,550	0.00%	

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SCHEDULE OF CHANGES IN OPEB LIABILITY AND RELATED RATIOS

MEDICAL BENEFIT PLAN

Schedule of Changes and Related Ratios

Year Ended June 30	(a) Total Beginning Medical Benefit		(b) Service Cost		(c) Interest		(d) Effect of Economic and Demographic Gains or Losses		(e) Change in Assumptions	
2018	\$ 310,667		\$ 44,340		\$ 9,515		\$ -		\$ (15,975)	
2019	305,984		42,987		11,706		-		(6,819)	
2020	309,486		43,846		13,195		(34,120)		100,196	
2021	407,612		46,107		15,160		-		34,616	
2022	461,958		53,719		11,113		(95,511)		(42,164)	
2023	363,306		54,598		8,841		-		(40,728)	
2024	368,770		48,907		14,250		(129,818)		(23,670)	
2025	247,887		66,599		11,020		-		(7,275)	
Year Ended June 30	(g) (f) Benefit Payments		(g) Total Ending Medical Benefit		(h) Employer's covered payroll		(i) Medical Benefit as a % of covered payroll			
2018	\$ (42,563)		\$ 305,984		\$ 3,937,400		7.77%			
2019	(44,372)		309,486		4,375,596		7.07%			
2020	(24,991)		407,612		3,831,383		10.64%			
2021	(41,537)		461,958		4,564,373		10.12%			
2022	(25,809)		363,306		5,681,947		6.39%			
2023	(17,247)		368,770		4,765,908		7.74%			
2024	(30,552)		247,887		5,794,433		4.28%			
2025	(25,378)		292,853		5,820,550		5.03%			

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

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

GENERAL FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Variance with Final Budget Over (Under)	Budget Basis	Actual Adjustments	GAAP Basis
REVENUES						
Local revenue	\$ 2,105,000	\$ 2,269,000	\$ 62,066	\$ 2,331,066	\$ -	\$ 2,331,066
Intermediate revenue	-	-	1,577	1,577	-	1,577
State revenue	<u>10,984,631</u>	<u>13,118,631</u>	<u>118,396</u>	<u>13,237,027</u>	<u>-</u>	<u>13,237,027</u>
Total revenues	<u>13,089,631</u>	<u>15,387,631</u>	<u>182,039</u>	<u>15,569,670</u>	<u>-</u>	<u>15,569,670</u>
EXPENDITURES						
Current						
Instruction	9,120,072	11,102,072	(198,733)	10,903,339	-	10,903,339
Support services	4,169,559	4,485,559	(32,716)	4,452,843	-	4,452,843
Contingency	<u>200,000</u>	<u>200,000</u>	<u>(200,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>13,489,631</u>	<u>15,787,631</u>	<u>(431,449)</u>	<u>15,356,182</u>	<u>-</u>	<u>15,356,182</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(400,000)</u>	<u>(400,000)</u>	<u>613,488</u>	<u>213,488</u>	<u>-</u>	<u>213,488</u>
OTHER FINANCING						
SOURCES (USES)						
Transfers in	100,000	100,000	(100,000)	-	-	-
Transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>(83,662)</u>	<u>(16,338)</u>	<u>-</u>	<u>(16,338)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(183,662)</u>	<u>(16,338)</u>	<u>-</u>	<u>(16,338)</u>
Net change in fund balance	<u>(400,000)</u>	<u>(400,000)</u>	<u>429,826</u>	<u>197,150</u>	<u>-</u>	<u>197,150</u>
Fund balance - beginning	<u>1,200,000</u>	<u>1,200,000</u>	<u>(49,546)</u>	<u>1,150,454</u>	<u>7,387</u>	<u>1,157,841</u>
Fund balance - ending	<u>\$ 800,000</u>	<u>\$ 800,000</u>	<u>\$ 547,604</u>	<u>\$ 1,347,604</u>	<u>\$ 7,387</u>	<u>\$ 1,354,991</u>

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

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

SPECIAL PROJECTS FUND

For the Year Ended June 30, 2025

	Original Budget	Final Budget	Variance with Final Budget Over (Under)	Actual Budget Basis
REVENUES				
Local revenue	\$ 214,400	\$ 339,400	\$ (83,182)	\$ 256,218
Intermediate revenue	660,500	680,500	(507,637)	172,863
State revenue	1,819,556	2,319,556	(470,816)	1,848,740
Federal revenue	<u>1,636,248</u>	<u>1,636,248</u>	<u>(549,618)</u>	<u>1,086,630</u>
Total revenues	<u>4,330,704</u>	<u>4,975,704</u>	<u>(1,611,253)</u>	<u>3,364,451</u>
EXPENDITURES				
Current				
Instruction	1,626,509	1,626,509	(325,033)	1,301,476
Support services	3,959,020	4,604,020	(2,692,058)	1,911,962
Community services	<u>649,796</u>	<u>649,796</u>	<u>(86,750)</u>	<u>563,046</u>
Total expenditures	<u>6,235,325</u>	<u>6,880,325</u>	<u>(3,103,841)</u>	<u>3,776,484</u>
Excess (deficiency) of revenues over (under) expenditures	(1,904,621)	(1,904,621)	1,492,588	(412,033)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>25,000</u>	<u>25,000</u>	<u>(21,856)</u>	<u>3,144</u>
Net change in fund balance	(1,879,621)	(1,879,621)	1,470,732	(408,889)
Fund balance - beginning	<u>1,879,621</u>	<u>1,879,621</u>	<u>42,595</u>	<u>1,922,216</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,513,327</u>	<u>\$ 1,513,327</u>

OTHER SUPPLEMENTARY INFORMATION

INDIVIDUAL FUND SCHEDULES

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

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

DEBT SERVICE FUND

For the Year Ended June 30, 2025

	Original and Final Budget	Variance with Final Budget Over (Under)	Actual Budget Basis
REVENUES			
Local revenue	\$ 918,336	\$ (900,351)	\$ 17,985
Intermediate revenue	65,000	(39,010)	25,990
Total revenues	983,336	(939,361)	43,975
EXPENDITURES			
Debt service	1,256,336	(1,213,120)	43,216
Excess (deficiency) of revenues over (under) expenditures	(273,000)	273,759	759
OTHER FINANCING SOURCES (USES)			
Transfers in	50,000	(36,806)	13,194
Transfers out	(50,000)	(50,000)	-
Total other financing sources (uses)	-	13,194	13,194
Net change in fund balance	(273,000)	286,953	13,953
Fund balance - beginning	273,000	74,688	347,688
Fund balance - ending	<u>\$ -</u>	<u>\$ 361,641</u>	<u>\$ 361,641</u>

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

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

CAPITAL PROJECTS FUND

For the Year Ended June 30, 2025

	Original and Final Budget	Variance with Final Budget Over (Under)	Actual Budget Basis
REVENUES			
Local revenue	\$ 17,000	\$ 445	\$ 17,445
State revenue	-	50,000	50,000
Total revenues	<u>17,000</u>	<u>50,445</u>	<u>67,445</u>
EXPENDITURES			
Current			
Support services	310,000	(220,974)	89,026
Facilities acquisition and construction	<u>7,000</u>	<u>(2,500)</u>	<u>4,500</u>
Total expenditures	<u>317,000</u>	<u>(223,474)</u>	<u>93,526</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(300,000)</u>	<u>273,919</u>	<u>(26,081)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	50,000	(50,000)	-
Transfers out	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(300,000)</u>	<u>173,919</u>	<u>(26,081)</u>
Fund balance - beginning	<u>300,000</u>	<u>172,624</u>	<u>472,624</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 446,543</u>	<u>\$ 446,543</u>

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

**SCHEDULE OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION -
 BUDGET AND ACTUAL**

UNEMPLOYMENT INSURANCE FUND

For the Year Ended June 30, 2025

	Original and Final Budget	Variance with Final Budget Over (Under)	Actual Budget Basis
REVENUES			
Local revenue	\$ 20,000	\$ 4,546	\$ 24,546
EXPENSES			
Current			
Support services	<u>275,000</u>	<u>(275,000)</u>	-
Excess (deficiency) of revenues over (under) expenses	(255,000)	279,546	24,546
Net position - beginning	<u>255,000</u>	<u>231,283</u>	486,283
Net position - ending	<u>\$ -</u>	<u>\$ 510,829</u>	<u>\$ 510,829</u>

**AUDIT COMMENTS AND DISCLOSURES REQUIRED BY
STATE REGULATIONS**



INDEPENDENT AUDITOR'S REPORT REQUIRED BY OREGON STATE REGULATIONS

Board of Directors
Sheridan School District No. 48J
Sheridan, Oregon 97378

We have audited the basic financial statements of Sheridan School District No. 48J as of and for the year ended June 30, 2025 and have issued our report thereon dated November 25, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*.

Compliance

As part of obtaining reasonable assurance about whether Sheridan School District No. 48J'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 162-010-0000 through 162-010-0320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

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

Deposit of public funds with financial institutions (ORS Chapter 295)

Indebtedness limitations, restrictions, and repayment

Budgets legally required (ORS Chapter 294)

Insurance and fidelity bonds in force or required by law

Programs funded from outside sources

Student Success Act's Student Investment Account (SIA) Funding

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, contracts, and grants, including the provisions of Oregon Revised Statutes, as specified in Oregon Administrative Rules 162-010-0000 through 162-010-0320 of the Minimum Standards for Audits of Oregon Municipal Corporations.

OAR 162-010-0230 Internal Control

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sheridan School District No. 48J's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Sheridan School District No. 48J's internal control over financial reporting. However, we noted certain matters that we have reported to management of the District in a separate letter dated November 25, 2025.

This report is intended solely for the information and use of the board of directors and management of Sheridan School District No. 48J and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.

Accuity, LLC
Accuity, LLC
November 25, 2025

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

SUPPLEMENTAL INFORMATION REQUIRED BY OREGON DEPARTMENT OF EDUCATION

For the Year Ended June 30, 2025

Part A is needed for computing Oregon's full allocation for ESEA, Title I, and other Federal Funds for Education.

A. Energy Bill for Heating – All Funds:

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

Objects 325 through 327	
Function 2540	\$ 244,890.37
Function 2550	\$ -

B. Replacement of Equipment – General Fund:

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

\$ -

Exclude these functions:

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

SINGLE AUDIT SECTION

SHERIDAN SCHOOL DISTRICT NO. 48
Sheridan, Oregon

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

Federal Grantor, Pass Through Grantor, Program Title	Pass-Through Entity ID	ALN	Expenditures
<u>U.S. Department of Education</u>			
Passed through Oregon State Department of Education			
Title I Grants to Local Educational Agencies	2257	84.010	\$ 255,063
Special Education Cluster			
IDEA Special Education Grants To States	2257	84.027	180,787
Special Education Preschool Grants	2257	84.173	<u>9,291</u>
Total Special Education Cluster			<u>190,078</u>
Supporting Effective Instruction	2257	84.367	6,712
COVID-19 Elementary and Secondary School Education Emergency Relief Fund	2257	84.425	<u>4,313</u>
Total U.S. Department of Education			<u>456,166</u>
<u>U.S. Department of Labor</u>			
Community Project Funding/Congressionally Directed		17.289	<u>184,182</u>
<u>U.S. Department of Agriculture</u>			
Passed through Oregon State Department of Education			
Child Nutrition Cluster*			
School Breakfast Program	2257	10.553	127,177
National School Lunch Program	2257	10.555	239,080
NSLP Supply Chain Assistance	2257	10.555	20,974
NSLP Commodities	2257	10.555	32,466
Fresh Fruit and Vegetable Program	2257	10.582	14,710
Summer Food	2257	10.559	<u>11,875</u>
Total Child Nutrition Cluster			<u>446,282</u>
Total federal expenditures			<u>\$ 1,086,630</u>

* Major program

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

I. PURPOSE OF SCHEDULE

The accompanying Schedule of Expenditures of Federal Awards (the "Schedule") includes the federal award activity of Sheridan School District No. 48J's under programs of the federal government for the year ended June 30, 2025. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the activities of the District, it is not intended to and does not present the financial position, changes in net position, nor the operating funds' revenues and expenses.

II. SIGNIFICANT ACCOUNTING POLICIES FOR FEDERAL AWARD EXPENDITURES

A. Basis of Presentation

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The District has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

B. Federal Financial Assistance

Pursuant to the Uniform Guidance, federal financial assistance is defined as assistance provided by a federal agency, either directly or indirectly, in the form of grants, contracts, cooperative agreements, loans, loan guarantees, property, interest subsidies, insurance, or direct appropriations. Accordingly, non-monetary federal assistance, including federal surplus property, is included in federal financial assistance and, therefore, is reported on the Schedule, if applicable. Federal financial assistance does not include direct federal cash assistance to individuals. Solicited contracts between the state and federal government for which the federal government procures tangible goods or services are not considered to be federal financial assistance.

C. Major Programs

The Uniform Guidance establishes criteria to be used in defining major federal financial assistance programs. Major programs of the District are those programs selected for testing by the auditor using a risk assessment model, as well as certain minimum expenditure requirements, as outlined in the Uniform Guidance.

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2025

D. Reporting Entity

The reporting entity is fully described in the notes to the District's basic financial statements. Additionally, the Schedule includes all federal programs administered by the District for the year ended June 30, 2025.

E. Revenue and Expenditure Recognition

The receipt and expenditure of federal awards are accounted for under the modified accrual basis of accounting. Revenues are recorded as received in cash or on the accrual basis where measurable and available. Expenditures are recorded when the liability is incurred.



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

Board of Directors
Sheridan School District No. 48J
Sheridan, Oregon 97378

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the remaining fund information of Sheridan School District No. 48J as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Sheridan School District No. 48J's basic financial statements, and have issued our report thereon dated November 25, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Sheridan School District No. 48J's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies 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, as defined above.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Accuity, LLC
Accuity, LLC
Albany, Oregon

November 25, 2025



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

Board of Directors
Sheridan School District No. 48J
Sheridan, Oregon 97378

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Sheridan School District No. 48J's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Sheridan School District No. 48J complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of Sheridan School District No. 48J and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Sheridan School District No. 48J's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Sheridan School District No. 48J's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Sheridan School District No. 48J's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Sheridan School District No. 48J's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Sheridan School District No. 48J's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Sheridan School District No. 48J's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Accuity, LLC
Accuity, LLC
Albany, Oregon

November 25, 2025

SHERIDAN SCHOOL DISTRICT NO. 48J
Sheridan, Oregon

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's opinion issued:	Unmodified
Internal control over financial reporting:	
• Material weaknesses identified?	No
• Significant deficiencies identified not considered to be material weaknesses?	No

Federal Awards

Internal control over major programs:	
• Material weaknesses identified?	No
• Significant deficiencies identified not considered to be material weaknesses?	No

Assistance Listing

Number(s) (ALN)

Name of Federal Program or Cluster

10.55X Child Nutrition Cluster

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

Auditee qualified as low-risk auditee? Yes

SECTION II - STATUS OF PRIOR YEAR FINDINGS

Finding Number	Finding Status
2024-001	Corrected during the fiscal year ended June 30, 2025.

As of February 3, 2026

EXPENDITURES	AMOUNT
100 - GENERAL FUND	243,412.19
A&E SECURITY & ELECTRONICS	3,394.66
"SPARES KIT" FCS FIRE ALA	2,660.66
10/9 FCS AHU-2	367.00
FCS & SHS SERVICE CALL.	367.00
ADVANCED LOCKING SOLUTIONS	919.00
REPLACE POWER MODULE ON N	589.00
SERVICE CALL INNER FCS A	330.00
IRA ANDERSON RAPP	5,375.00
10/10 FCS SHS BLEACH	5,375.00
KONE INC	6,494.17
FCS 9/22	1,864.71
HOISTWAY CLEANDOWN	3,697.90
MAIN 12/1/25 - 2/28/2	465.78
QUARTERLY ELEVATOR MAINTE	465.78
PHENOM FLOORING LLC	3,200.00
FCS GYM RECOAT	3,200.00
POINT MONITOR CORPORATION	1,190.00
1/14/26 TROUBLESHOOT ACC	630.00
FCS 11/17/2025 TROUBLESH	280.00
SHS 11/17/2025 TROUBLESH	280.00
RICHARD'S REFRIGERATION LLC	2,321.00
FCS 10/1	555.00
SHS 7/17 - 10/1	1,766.00
STUCK ELECTRIC CO	605.75
FCS PROJECTOR OUTLET INS	605.75
USA MECHANICAL	18,368.50
1/6/2026 SHS BOILER REPA	1,532.00
10/16/2025 SHS	3,559.00
11/10/25 SHS	2,733.00
12/23/2025 SHS BOILER TE	2,708.00
SHS 10/28/25 BEARING AS	5,777.50
SHS BOILER MAIN 1/6	2,059.00
VORTEX INDUSTRIES, LLC	1,224.12
FCS ROLLING STEEL FIRE DO	950.00
FCS ROLLING DOOR	274.12
WEST SIDE DRAIN	1,405.00
FCS PUMP 10/10	1,405.00
SERVICES	33,709.44
SUPPLIES	51,734.68
UTILITIES	113,470.87
403 - CAPITAL PROJECTS	8,100.00
PNW ENERGY GROUP LLC	0.00
COMPLETE LIGHTING & INSTA	154,156.00
ENERGY TRUST INCENTIVE	(43,100.00)
SB1149 REIMBURSEABLE	(111,056.00)
SERVICES	8,100.00
404 - BUILDING FUND	56,818.32
A&E SECURITY & ELECTRONICS	47,086.32
FCS FIRE ALARM CONTROL PA	41,338.50
FCS FIRE CONTROL	5,747.82
BRANDSEN FLOORS	0.00
SHS GYM FLOOR	77,982.00
PACE REIMBURSEMENT	(77,982.00)
OPTIMUS CONSTRUCTION LLC	9,732.00
50% DOWN SHS ROOF	4,266.00
NEW ROOF ON SHS MODULAR C	4,266.00
SHS MODULAR 1/5/26	1,200.00
Grand Total	308,330.51

Sheridan School District 48J

Code: BHD
Adopted: 1/21/09
Revised/Readopted: 12/14/11; 3/15/17
Orig. Code: BHD

Board Member Compensation and Expense Reimbursement

No Board member will receive any compensation for services other than reimbursement for approved expenses actually incurred on district business. Such expenses may include the cost of attendance at meetings, conferences or visitations when such attendance has been approved by the Board.

When paid admission is required of the public, Board members may be reimbursed for attending district events and other activities when their attendance is consistent with board responsibilities and district operations. (See Board policy DFEA - Admission to District Events)

The district will establish accounting procedures consistent with this policy.

END OF POLICY

Legal Reference(s):

[ORS 244.020](#)

[ORS 244.040](#)

[ORS 332.018\(3\)](#)

OR. GOV'T STANDARDS AND PRACTICES COMM'N, STAFF OPINION 02S-015 (May 20, 2002).

OR. GOV'T STANDARDS AND PRACTICES COMM'N, STAFF OPINION 03S-015 (Sept. 11, 2003).

Cross Reference(s):

BBAA - Individual Board Member's Authority and Responsibilities

BHB - Board Member Development

DFEA - Admissions to District Events

DLC - Expense Reimbursements

OSBA Model Sample Policy

Code: BHD
Adopted:

Board Member Stipends and Reimbursements

{Board members likely have a potential conflict of interest when voting on this policy, as this decision “could be to the private pecuniary benefit or detriment of the Board member.” The adoption of this policy does not mean that a stipend or reimbursement will be paid: any stipend or reimbursement is contingent upon further action of the Board. In order to comply with a potential conflict of interest, Board members must declare the potential conflict of interest at each Board meeting in which this policy is being considered and can then participate in the discussion and vote. Declarations of conflicts should be included in the minutes of the meeting.}

Board members may receive a stipend for their service in accordance with state law and the Board-adopted district budget.¹ [The amount of the stipend is limited to the amount included in the budget.²] [The stipend amount will be approved by resolution of the Board.³] Board members may choose not to accept the stipend by notifying the business office. Stipends will be issued [monthly] and may be pro-rated for service for incomplete months. Stipends will be paid in accordance with the district’s business practices. {⁴}Board members are responsible for any tax obligations resulting from the stipends.

Board members may be reimbursed for approved expenses actually incurred on district business. Such expenses may include the cost of attendance at meetings, conferences or visitations when such attendance has been approved by the Board.

The superintendent will establish and communicate procedures regarding submission of expenses for reimbursement.

When paid admission is required of the public, Board members may be reimbursed for attending district events and other activities when their attendance is consistent with board responsibilities and district operations. (See Board policy DFEA - Admission to District Events) The district will establish accounting procedures consistent with this policy.

END OF POLICY

¹ After declaring an actual conflict of interest during meetings in which the budget is being discussed, Board members are allowed to discuss and vote on the district’s budget that includes providing compensation of benefits to themselves or relatives in accordance with Senate Bill 983 (2025).

² The maximum amount [of the monthly stipend] will be limited to the total amount budgeted, divided by the total number of Board members[, divided by 12]. Stipend amounts are also limited by ORS 332.018(3).

³ Because Board members likely have an conflict of interest when approving an annual resolution, the Board may need to approve multiple resolutions, each applying to fewer than a quorum of the Board.

⁴ {Districts are encouraged to work with business professionals regarding the procedures and tax implications of providing stipends.}

Legal Reference(s):

[ORS 244.020](#)

[ORS 244.040](#)

[ORS 332.018](#)

OR. GOV'T STANDARDS AND PRACTICES COMM'N, STAFF OPINION 02S-015 (May 20, 2002).
OR. GOV'T STANDARDS AND PRACTICES COMM'N, STAFF OPINION 03S-015 (Sept. 11, 2003).
Senate Bill 983 (2025)

PROPOSED

Sheridan School District 48J

Code: JBA/GBN
Adopted: 11/17/99
Revised/Readopted: 6/20/12; 7/16/14; 10/17/18;
11/14/18; 12/16/20; 5/15/24
Orig. Code: JBA/GBN

Sexual Harassment

The district is committed to eliminating sexual harassment. Sexual harassment will not be tolerated in the district. All students, staff members and other persons are entitled to learn and work in an environment that is free of harassment. All staff members, students and third parties are subject to this policy. Any person may report sexual harassment.

The district processes complaints or reports of sexual harassment under Oregon Revised Statute (ORS) 342.700 et. al. and federal Title IX laws found in Title 34 C.F.R. Part 106. Individual complaints may require both of these procedures, and may involve additional complaint procedures.

General Procedures

When information, a report or complaint regarding sexual harassment is received by the district, the district will review such information, report or complaint to determine which law applies and will follow the appropriate procedures. When the alleged conduct could meet both of the definitions in ORS Chapter 342 and Title IX, both complaint procedures should be processed simultaneously (*see* JBA/GBN-AR(1) - Sexual Harassment Complaint Procedure and JBA/GBN-AR(2) - Federal Law (Title IX) Sexual Harassment Complaint Procedure). The district may also need to use other complaint procedures when the alleged conduct could meet the definitions for other complaint procedures.

OREGON DEFINITION AND PROCEDURES

Oregon Definition

Sexual harassment of students, staff members or third parties¹ shall include:

1. A demand or request for sexual favors in exchange for benefits;
2. Unwelcome conduct of a sexual nature that is physical, verbal, or nonverbal and that:
 - a. Interferes with a student's educational activity or program;
 - b. Interferes with a school or district staff member's ability to perform their job; or
 - c. Creates an intimidating, offensive, or hostile environment.

¹ "Third party" means a person who is not a student or a school or district staff member and who is: 1) on or immediately adjacent to school grounds or district property; 2) at a school-sponsored activity or program; or 3) off school grounds or district property if a student or a school or district staff member acts toward the person in a manner that creates a hostile environment for the person while on school or district property, or at a school- or district-sponsored activity.

3. Assault when sexual contact occurs without consent^{2,3}

Sexual harassment does not include conduct that is necessary because of a job duty of a school or district staff member or because of a service required to be provided by a contractor, agent, or volunteer, if the conduct is not the product of sexual intent or a person finding another person, or another person's actions, offensive because of that other person's sexual orientation or gender identity.

Examples of sexual harassment may include, but not be limited to, physical touching or graffiti of a sexual nature; displaying or distributing of sexually explicit drawings; pictures and written materials; sexual gestures or obscene jokes; touching oneself sexually or talking about one's sexual behaviors in front of others; or spreading rumors about or rating other students or others as to appearance, sexual activity or performance.

Oregon Procedures

Reports and complaints of sexual harassment should be made to the following individual(s):

Name	Position	Phone	Email
Dorie Vickery	Superintendent	971-261-6959	dorie.vickery@sheridan.k12.or.us
<u>Kelsey Pike</u> <u>Selene Fry</u>	HR Specialist	971-261-6959	kelsey.pike@sheridan.k12.or.us selene.fry@sheridan.k12.or.us

These individuals are responsible for accepting and managing complaints of sexual harassment. Persons wishing to report should contact them using the above information. *See JBA/GBN-AR(1) - Sexual Harassment Complaint Procedure.*

Response

Any staff member who becomes aware of behavior that may violate this policy shall [immediately] report to a district official. The district official (with coordination involving the reporting staff member when appropriate) will take any action necessary to ensure the:

1. Student is protected and to promote a nonhostile learning environment;
2. Staff member is protected and to promote a nonhostile work environment; or
3. Third party who is subjected to the behavior is protected and to promote a nonhostile environment.

This includes providing resources for support measures to the student, staff member or third party who was subjected to the behavior and taking any actions necessary to remove potential future impact on the

² "Without consent" means an act performed: (a) without the knowing, voluntary and clear agreement by all parties to participate in the specific act; or (b) when a person who is a party to the act is incapacitated by drugs or alcohol; unconscious; or pressured through physical force, coercion or explicit or implied threats to participate in the act.

³ The statutory definition (ORS 342.704) for sexual harassment includes separate definitions with slightly different language for students, staff members and third parties. The language used in this policy comes from OAR 581-021-0038(1). If the district would like to include the full statutory definition, it can do so.

student, staff member or third party, but are not retaliatory against the student, staff member or third party being harassed or the person who reported to the district official.

Any student or staff member who feels they are a victim of sexual harassment are encouraged to immediately report their concerns to district officials, this includes officials such as the principal, compliance officer or superintendent. Students may also report concerns to a teacher, counselor or school nurse, who will promptly notify the appropriate district official.

Investigation

All reports and complaints about behavior that may violate this policy shall be investigated. The district may use, but is not limited to, the following means for investigating incidents of possible harassment:

1. Interviews with those involved;
2. Interviews with witnesses;
3. Review of video surveillance;
4. Review of written communications, including electronic communications;
5. Review of any physical evidence; and
6. Use of third-party investigator.

The district will use a reasonable person standard when determining whether a hostile environment exists. A hostile environment exists if a reasonable person with similar characteristics and under similar circumstances would consider the conduct to be so severe as to create a hostile environment.

The district may take, but is not limited to, the following procedures and remedial action to address and stop sexual harassment:

1. Discipline of staff and students engaging in sexual harassment;
2. Removal of third parties engaged in sexual harassment;
3. Additional supervision in activities;
4. Additional controls for district electronic systems;
5. Trainings and education for staff and students; and
6. Increased notifications regarding district procedures and resources.

When a student or staff member is harassed by a third party, the district will consider the following:

1. Removing that third party's ability to contract or volunteer with the district, or be present on district property;
2. If the third party works for an entity that contracts with the district, communicating with the third party's employer;
3. If the third party is a student of another district or school, communicate information related to the incident to the other district or school;

4. Limiting attendance at district events; and
5. Providing for additional supervision, including law enforcement if necessary, at district events.

No Retaliation

Retaliation against persons who initiate complaint or otherwise report sexual harassment or who participate in an investigation or other related activities is prohibited. The initiation of a complaint, reporting of behavior, or participation in an investigation, in good faith about behavior that may violate this policy may not adversely affect the:

1. Educational assignments or educational environment of a student or other person initiating the complaint, reporting the behavior, or participating in the investigation; or
2. Any terms or conditions of employment or of work or educational environment of a school or district staff member or other person initiating the complaint, reporting the behavior, or participating in the investigation.

Students who initiate a complaint or otherwise report harassment covered by the policy or who participate in an investigation may not be disciplined for violations of the district's drug and alcohol policies that occurred in connection with the reported prohibited conduct and that were discovered because of the report or investigation, unless the student gave another person alcohol or drugs without the person's knowledge and with the intent of causing the person to become incapacitated and vulnerable to the prohibited conduct.

Notice

When a person⁴ who may have been affected by this policy files a complaint or otherwise reports behavior that may violate the policy, the district shall provide written notification to the following:

1. Each reporting person;
2. If appropriate, any impacted person who is not a reporting person;
3. Each reported person; and
4. Where applicable, a parent or legal guardian of a reporting person, impacted person, or reported person.

The written notification must include⁵:

1. Name and contact information for all person designated by the district to receive complaints;
2. The rights of the person that the notification is going to;
3. Information about the internal complaint processes available through the school or district that the person who filed the complaint may pursue, including the person designated for the school or district for receiving complaints and any timelines.

⁴ Student, staff member, or third party, or if applicable, the student or third party's parent. If the person is a minor, the district should consider when to contact the person's parent.

⁵ Remember confidentiality laws when providing any information.

4. Notice that civil and criminal remedies that are not provided by the school or district may be available to the person through the legal system and that those remedies may be subject to statutes of limitation;
5. Information about services available to the student or staff member through the school or district, including any counseling services, nursing services or peer advising;
6. Information about the privacy rights of the person and legally recognized exceptions to those rights for internal complaint processes and services available through the school or district;
7. Information about, and contact information for, services and resources that are available to the person, including but not limited to:
 - a. For the reporting person, state and community-based resources for persons who have experienced sexual harassment; or
 - b. For the reported persons, information about and contact information for state and community-based mental health services.
8. Notice that students who report about possible prohibited conduct and students who participate in an investigation under this policy may not be disciplined for violations of the district's drug and alcohol policies that occurred in connection with the reported prohibited conduct and that were discovered as a result of a prohibited conduct report or investigation unless the student gave another person alcohol or drugs without the person's knowledge and with the intent of causing the person to become incapacitated and vulnerable to the prohibited conduct; and
9. Prohibition of retaliation.

Notification, to the extent allowable under state and federal student confidentiality laws, must be provided when the investigation is initiated and concluded. The notification at the conclusion must include whether a violation of the policy was found to have occurred.

The notice must:

1. Be written in plain language that is easy to understand;
2. Use print that is of a color, size and font that allows the notification to be easily read; and
3. Be made available to students, students' parents, staff members and member of the public at each office, at the district office and on the website of the school or district.

FEDERAL DEFINITION AND PROCEDURES

Federal Definition

Sexual harassment means conduct on the basis of sex that satisfies one or more of the following:

1. An employee of the district conditioning the provision of an aid, benefit, or service of the district on an individual's participation in unwelcome sexual conduct;

2. Unwelcome conduct determined by a reasonable person to be so severe, pervasive, and objectively offensive that it effectively denies a person equal access to the district's education program or activity⁶;
3. "Sexual assault": an offense classified as a forcible or nonforcible sex offense under the uniform crime reporting system of the Federal Bureau of Investigation;
4. "Dating violence": violence committed by a person who is or has been in a social relationship of a romantic or intimate nature with the victim and where the existence of such a relationship shall be determined based on a consideration of the length of the relationship, the type of relationship and the frequency of interaction between the persons involved in the relationship;
5. "Domestic violence": felony or misdemeanor crimes of violence committed by a current or former spouse or intimate partner of the victim, by a person with whom the victim shares a child in common, by a person who is cohabitating with or has cohabitated with the victim as a spouse or intimate partner, by a person similarly situated to a spouse of the victim under the domestic or family violence laws of the jurisdiction receiving grant monies, or by any other person against an adult or youth victim who is protected from that person's acts under the domestic or family violence laws of the jurisdiction; or
6. "Stalking": engaging in a course of conduct directed at a specific person that would cause a reasonable person fear for the person's own safety or the safety of others, or suffer substantial emotional distress.

This definition only applies to sex discrimination occurring against a person who is a subject of this policy in the United States. A district's treatment of a complainant or a respondent in response to a formal complaint of sexual harassment may constitute discrimination on the basis of sex under Title IX.

Federal Procedures

The district will adopt and publish grievance procedures that provide for the prompt and equitable resolution of the student and employee complaints alleging any action that would be prohibited by this policy. *See JBA/GBN-AR(2) - Federal Law (Title IX) Sexual Harassment Complaint Procedure.*

Reporting

Any person may report sexual harassment. This report may be made in person, by mail, by telephone, or by electronic mail, or by any other means that results in the Title IX coordinator receiving the person's verbal or written report. The report can be made at any time.

Superintendent or designee is designated as the Title IX coordinator and can be contacted at 971-261-6959. The Title IX coordinator will coordinate the district's efforts to comply with its responsibilities related to this policy. The district prominently will display the contact information for the Title IX coordinator on the district website and in each handbook.

⁶ "Education program or activity" includes locations, events, or circumstances over which the recipient exercised substantial control over both the respondent and the context in which the sexual harassment occurs." (Title 34 C.F.R. § 106.44(a))

Response

The district will promptly respond to information, allegations or reports of sexual harassment when there is actual knowledge of such harassment, even if a formal complaint has not been filed.⁷ The district shall treat complainants and respondents equitably by providing supportive measures⁸ to the complainant and by following a grievance procedure⁹ prior to imposing any disciplinary sanctions or other actions that are not supportive measures against a respondent. The Title IX coordinator is responsible for coordinating the effective implementation of supportive measures.

The Title IX coordinator must promptly contact the complainant to discuss the availability of supportive measures, consider the complainant's wishes, with respect to supportive measures, inform the complainant of the availability of supportive measures with or without the filing of a formal complaint, and explain to the complainant the process for filing a formal complaint.¹⁰

If after an individualized safety and risk analysis, it is determined that there is an immediate threat to the physical health or safety of any person, an emergency removal of the respondent can take place.¹¹ The district must provide the respondent with notice and an opportunity to challenge the decision immediately following the removal. A non-student employee may also be placed on non-disciplinary administrative leave pending the grievance process.

Notice

The district shall provide notice to all applicants for admission and employment, students, parents or legal guardians, employees, and all unions or professional organizations holding collective bargaining or professional agreements with the district of the following:

1. The name or title, office address, electronic mail address, and telephone number of the Title IX coordinator(s);
2. That the district does not discriminate on the basis of sex in the education program or activity that it operates, as required by Title IX. This includes admissions and employment; and

⁷ (Title 34 C.F.R. § 106.44(a)) Response cannot be deliberately indifferent. A recipient is deliberately indifferent only if its response to sexual harassment is clearly unreasonable in light of the known circumstances.

⁸ (Title 34 C.F.R. § 106.44(a)) Supportive measures means non-disciplinary, non-punitive individualized services offered as appropriate, as reasonably available, and without fee or charge to the complainant or the respondent before or after the filing of a formal complaint or where no formal complaint has been filed. Such measures are designed to restore or preserve equal access to the recipient's education program or activity without unreasonably burdening the other party, including measures designed to protect the safety of all parties or the district's educational environment, or deter sexual harassment.⁸ The district must maintain as confidential any supportive measures provided to the complainant or respondent, to the extent that maintaining such confidentiality would not impair the ability of the recipient to provide supportive measures. (Title 34 C.F.R. § 99.30(a))

⁹ This grievance procedure must meet the requirements of Title 34 C.F.R. § 106.45 (included in accompanying administrative regulation, *see JBA/GBN-AR(2) - Federal Law (Title IX) Sexual Harassment Complaint Procedure*).

¹⁰ The Title IX coordinator may also discuss that the Title IX coordinator has the ability to file a formal complaint.

¹¹ The district may still have obligations under Individuals with Disabilities Education Act (IDEA), Section 504 of the Rehabilitation Act of 1973 or the American with Disabilities Act (ADA). (Title 34 C.F.R. § 106.44(c))

3. The grievance procedure and process, how to file a formal complaint of sex discrimination or sexual harassment, and how the district will respond.

Inquiries about the application to Title IX and its requirements may be referred to the Title IX coordinator or the Assistant Secretary¹², or both.

No Retaliation

Neither the district or any person may retaliate¹³ against an individual for reporting, testifying, providing evidence, being a complainant, otherwise participating or refusing to participate in any investigation or process in accordance with this procedure. The district must keep confidential the identity of parties and participating persons, except as disclosure is allowed under Family Educational Rights and Privacy Act (FERPA), as required by law, or to carry out the proceedings herein. Complaints of retaliation may be filed using these procedures.

Charging an individual with a code of conduct violation for making a materially false statement in bad faith in the course of a grievance proceeding does not constitute retaliation.

Publication

This policy shall be made available to students, parents of students and staff members. This policy and contact information for the Title IX coordinator shall be prominently published in the schoolstudent handbook and on the district website. This policy shall also be made available at each school office and at the district office. The district shall post this policy on a sign in all grade 6 through 12 schools, on a sign that is at least 8.5 inches by 11 inches in size. A copy of the policy will be made available to any person upon request.

END OF POLICY

¹² Of the United States Department of Education.

¹³ Retaliation includes, but is not limited to, intimidation, threats, coercion, and discrimination.

Legal Reference(s):

ORS 243.706	ORS 342.850	ORS 659A.030
ORS 332.107	ORS 342.865	OAR 581 -021-0038
ORS 342.700	ORS 659.850	OAR 584 -020-0040
ORS 342.704	ORS 659A.006	OAR 584 -020-0041
ORS 342.708	ORS 659A.029	

Title VI of the Civil Rights Act of 1964, 42 U.S.C. § 2000d (2018).

Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e (2018).

Title IX of the Education Amendments of 1972, 20 U.S.C. §§ 1681-1683 (2018); Nondiscrimination on the Basis of Sex in Education Programs or Activities Receiving Federal Financial Assistance, 34 C.F.R. Part 106 (2020).

Davis v. Monroe County Bd. of Educ., 526 U.S. 629 (1999).

Gebser v. Lago Vista Indep. Sch. Dist., 524 U.S. 274 (1998).

Cross Reference(s):

GBN/JBA - Sexual Harassment

GBNA - Hazing/Harassment/Intimidation/Bullying/Menacing – Staff

JFCF - Harassment/Intimidation/Bullying/Cyberbullying/Teen Dating Violence/Domestic Violence – Student

JHFE - Reporting of Suspected Abuse of a Child

JHFF - Reporting Requirements Regarding Sexual Conduct with Students

Sheridan School District 48J

Code: GBN/JBA
Adopted: 11/17/99
Revised/Readopted: 3/21/12; 7/16/14; 10/17/18;
11/14/18; 12/16/20; 5/15/24
Orig. Code: GBN/JBA

Sexual Harassment

The district is committed to eliminating sexual harassment. Sexual harassment will not be tolerated in the district. All students, staff members and other persons are entitled to learn and work in an environment that is free of harassment. All staff members, students and third parties are subject to this policy. Any person may report sexual harassment.

The district processes complaints or reports of sexual harassment under Oregon Revised Statute (ORS) 342.700 et. al. and federal Title IX laws found in Title 34 C.F.R. Part 106. Individual complaints may require both of these procedures, and may involve additional complaint procedures.

General Procedures

When information, a report or complaint regarding sexual harassment is received by the district, the district will review such information, report or complaint to determine which law applies and will follow the appropriate procedures. When the alleged conduct could meet both of the definitions in ORS Chapter 342 and Title IX, both complaint procedures should be processed simultaneously (*see GBN/JBA-AR(1) - Sexual Harassment Complaint Procedure and GBN/JBA-AR(2) - Federal Law (Title IX) Sexual Harassment Complaint Procedure*). The district may also need to use other complaint procedures when the alleged conduct could meet the definitions for other complaint procedures.

OREGON DEFINITION AND PROCEDURES

Oregon Definition

Sexual harassment of students, staff members or third parties¹ shall include:

1. A demand or request for sexual favors in exchange for benefits;
2. Unwelcome conduct of a sexual nature that is physical, verbal, or nonverbal and that:
 - a. Interferes with a student's educational activity or program;
 - b. Interferes with a school or district staff member's ability to perform their job; or
 - c. Creates an intimidating, offensive, or hostile environment.

¹ "Third party" means a person who is not a student or a school or district staff member and who is: 1) on or immediately adjacent to school grounds or district property; 2) at a school-sponsored activity or program; or 3) off school grounds or district property if a student or a school or district staff member acts toward the person in a manner that creates a hostile environment for the person while on school or district property, or at a school- or district-sponsored activity.

3. Assault when sexual contact occurs without consent².

Sexual harassment does not include conduct that is necessary because of a job duty of a school or district staff member or because of a service required to be provided by a contractor, agent, or volunteer, if the conduct is not the product of sexual intent or a person finding another person, or another person's actions, offensive because of that other person's sexual orientation or gender identity.

Examples of sexual harassment may include, but not be limited to, physical touching or graffiti of a sexual nature; displaying or distributing of sexually explicit drawings; pictures and written materials; sexual gestures or obscene jokes; touching oneself sexually or talking about one's sexual behaviors in front of others; or spreading rumors about or rating other students or others as to appearance, sexual activity or performance.

Oregon Procedures

Reports and complaints of sexual harassment should be made to the following individual(s):

Name	Position	Phone	Email
Dorie Vickery	Superintendent	971-261-6959	dorie.vickery@sheridan.k12.or.us
<u>Kelsey Pike</u> <u>Selene Fry</u>	HR Specialist	971-261-6959	kelsey.pike@sheridan.k12.or.us selene.fry@sheridan.k12.or.us

These individuals are responsible for accepting and managing complaints of sexual harassment. Persons wishing to report should contact them using the above information. *See GBN/JBA-AR(1) - Sexual Harassment Complaint Procedure.*

Response

Any staff member who becomes aware of behavior that may violate this policy shall [immediately] report to a district official. The district official (with coordination involving the reporting staff member when appropriate) will take any action necessary to ensure the:

1. Student is protected and to promote a nonhostile learning environment;
2. Staff member is protected and to promote a nonhostile work environment; or
3. Third party who is subjected to the behavior is protected and to promote a nonhostile environment.

This includes providing resources for support measures to the student, staff member or third party who was subjected to the behavior and taking any actions necessary to remove potential future impact on the student, staff member or third party, but are not retaliatory against the student, staff member or third party being harassed or the person who reported to the district official.

² "Without consent" means an act performed: (a) without the knowing, voluntary and clear agreement by all parties to participate in the specific act; or (b) when a person who is a party to the act is incapacitated by drugs or alcohol; unconscious; or pressured through physical force, coercion or explicit or implied threats to participate in the act.

Any student or staff member who feels they are a victim of sexual harassment are encouraged to [immediately] report their concerns to district officials, this includes officials such as the principal, compliance officer or superintendent. Students may also report concerns to a teacher, counselor or school nurse, who will promptly notify the appropriate district official.

Investigation

All reports and complaints about behavior that may violate this policy shall be investigated. The district may use, but is not limited to, the following means for investigating incidents of possible harassment:

1. Interviews with those involved;
2. Interviews with witnesses;
3. Review of video surveillance;
4. Review of written communications, including electronic communications;
5. Review of any physical evidence; and
6. Use of third-party investigator.

The district will use a reasonable person standard when determining whether a hostile environment exists. A hostile environment exists if a reasonable person with similar characteristics and under similar circumstances would consider the conduct to be so severe as to create a hostile environment.

The district may take, but is not limited to, the following procedures and remedial action to address and stop sexual harassment:

1. Discipline of staff and students engaging in sexual harassment;
2. Removal of third parties engaged in sexual harassment;
3. Additional supervision in activities;
4. Additional controls for district electronic systems;
5. Trainings and education for staff and students; and
6. Increased notifications regarding district procedures and resources.

When a student or staff member is harassed by a third party, the district will consider the following:

1. Removing that third party's ability to contract or volunteer with the district, or be present on district property;
2. If the third party works for an entity that contracts with the district, communicating with the third party's employer;
3. If the third party is a student of another district or school, communicate information related to the incident to the other district or school;
4. Limiting attendance at district events; and

5. Providing for additional supervision, including law enforcement if necessary, at district events.

No Retaliation

Retaliation against persons who initiate complaint or otherwise report sexual harassment or who participate in an investigation or other related activities is prohibited. The initiation of a complaint, reporting of behavior, or participation in an investigation, in good faith about behavior that may violate this policy may not adversely affect the:

1. Educational assignments or educational environment of a student or other person initiating the complaint, reporting the behavior, or participating in the investigation; or
2. Any terms or conditions of employment or of work or educational environment of a school or district staff member or other person initiating the complaint, reporting the behavior, or participating in the investigation.

Students who initiate a complaint or otherwise report harassment covered by the policy or who participate in an investigation may not be disciplined for violations of the district's drug and alcohol policies that occurred in connection with the reported prohibited conduct and that were discovered because of the report or investigation, unless the student gave another person alcohol or drugs without the person's knowledge and with the intent of causing the person to become incapacitated and vulnerable to the prohibited conduct.

Notice

When a person³ who may have been affected by this policy files a complaint or otherwise reports behavior that may violate the policy, the district shall provide written notification to the following:

1. Each reporting person;
2. If appropriate, any impacted person who is not a reporting person;
3. Each reported person; and
4. Where applicable, a parent or legal guardian of a reporting person, impacted person, or reported person.

The written notification must include⁴:

1. Name and contact information for all person designated by the district to receive complaints;
2. The rights of the person that the notification is going to;
3. Information about the internal complaint processes available through the school or district that the person who filed the complaint may pursue, including the person designated for the school or district for receiving complaints and any timelines.

³ Student, staff member, or third party, or if applicable, the student or third party's parent. If the person is a minor, the district should consider when to contact the person's parent.

⁴ Remember confidentiality laws when providing any information.

4. Notice that civil and criminal remedies that are not provided by the school or district may be available to the person through the legal system and that those remedies may be subject to statutes of limitation;
5. Information about services available to the student or staff member through the school or district, including any counseling services, nursing services or peer advising;
6. Information about the privacy rights of the person and legally recognized exceptions to those rights for internal complaint processes and services available through the school or district;
7. Information about, and contact information for, services and resources that are available to the person, including but not limited to:
 - a. For the reporting person, state and community-based resources for persons who have experienced sexual harassment; or
 - b. For the reported persons, information about and contact information for state and community-based mental health services.
8. Notice that students who report about possible prohibited conduct and students who participate in an investigation under this policy may not be disciplined for violations of the district's drug and alcohol policies that occurred in connection with the reported prohibited conduct and that were discovered as a result of a prohibited conduct report or investigation unless the student gave another person alcohol or drugs without the person's knowledge and with the intent of causing the person to become incapacitated and vulnerable to the prohibited conduct; and
9. Prohibition of retaliation.

Notification, to the extent allowable under state and federal student confidentiality laws, must be provided when the investigation is initiated and concluded. The notification at the conclusion must include whether a violation of the policy was found to have occurred.

The notice must:

1. Be written in plain language that is easy to understand;
2. Use print that is of a color, size and font that allows the notification to be easily read; and
3. Be made available to students, students' parents, staff members and member of the public at each office, at the district office and on the website of the school or district.

FEDERAL DEFINITION AND PROCEDURES

Federal Definition

Sexual harassment means conduct on the basis of sex that satisfies one or more of the following:

1. An employee of the district conditioning the provision of an aid, benefit, or service of the district on an individual's participation in unwelcome sexual conduct;

2. Unwelcome conduct determined by a reasonable person to be so severe, pervasive, and objectively offensive that it effectively denies a person equal access to the district's education program or activity⁵;
3. "Sexual assault": an offense classified as a forcible or nonforcible sex offense under the uniform crime reporting system of the Federal Bureau of Investigation;
4. "Dating violence": violence committed by a person who is or has been in a social relationship of a romantic or intimate nature with the victim and where the existence of such a relationship shall be determined based on a consideration of the length of the relationship, the type of relationship and the frequency of interaction between the persons involved in the relationship;
5. "Domestic violence": felony or misdemeanor crimes of violence committed by a current or former spouse or intimate partner of the victim, by a person with whom the victim shares a child in common, by a person who is cohabitating with or has cohabitated with the victim as a spouse or intimate partner, by a person similarly situated to a spouse of the victim under the domestic or family violence laws of the jurisdiction receiving grant monies, or by any other person against an adult or youth victim who is protected from that person's acts under the domestic or family violence laws of the jurisdiction; or
6. "Stalking": engaging in a course of conduct directed at a specific person that would cause a reasonable person fear for the person's own safety or the safety of others, or suffer substantial emotional distress.

This definition only applies to sex discrimination occurring against a person who is a subject of this policy in the United States. A district's treatment of a complainant or a respondent in response to a formal complaint of sexual harassment may constitute discrimination on the basis of sex under Title IX.

Federal Procedures

The district will adopt and publish grievance procedures that provide for the prompt and equitable resolution of the student and employee complaints alleging any action that would be prohibited by this policy. *See GBN/JBA-AR(2) - Federal Law (Title IX) Sexual Harassment Complaint Procedure.*

Reporting

Any person may report sexual harassment. This report may be made in person, by mail, by telephone, or by electronic mail, or by any other means that results in the Title IX coordinator receiving the person's verbal or written report. The report can be made at any time.

Superintendent or designee is designated as the Title IX coordinator and can be contacted at 971-261-6959. The Title IX coordinator will coordinate the district's efforts to comply with its responsibilities related to this policy. The district prominently will display the contact information for the Title IX coordinator on the district website and in each handbook.

⁵ "Education program or activity" includes locations, events, or circumstances over which the recipient exercised substantial control over both the respondent and the context in which the sexual harassment occurs." (Title 34 C.F.R. § 106.44(a))

Response

The district will promptly respond to information, allegations or reports of sexual harassment when there is actual knowledge of such harassment, even if a formal complaint has not been filed.⁶ The district shall treat complainants and respondents equitably by providing supportive measures⁷ to the complainant and by following a grievance procedure⁸ prior to imposing any disciplinary sanctions or other actions that are not supportive measures against a respondent. The Title IX coordinator is responsible for coordinating the effective implementation of supportive measures.

The Title IX coordinator must promptly contact the complainant to discuss the availability of supportive measures, consider the complainant's wishes, with respect to supportive measures, inform the complainant of the availability of supportive measures with or without the filing of a formal complaint, and explain to the complainant the process for filing a formal complaint.⁹

If after an individualized safety and risk analysis, it is determined that there is an immediate threat to the physical health or safety of any person, an emergency removal of the respondent can take place.¹⁰ The district must provide the respondent with notice and an opportunity to challenge the decision immediately following the removal. A non-student employee may also be placed on non-disciplinary administrative leave pending the grievance process.

Notice

The district shall provide notice to all applicants for admission and employment, students, parents or legal guardians, employees, and all unions or professional organizations holding collective bargaining or professional agreements with the district of the following:

1. The name or title, office address, electronic mail address, and telephone number of the Title IX coordinator(s);
2. That the district does not discriminate on the basis of sex in the education program or activity that it operates, as required by Title IX. This includes admissions and employment; and

⁶ (Title 34 C.F.R. § 106.44(a)) Response cannot be deliberately indifferent. A recipient is deliberately indifferent only if its response to sexual harassment is clearly unreasonable in light of the known circumstances.

⁷ (Title 34 C.F.R. § 106.44(a)) Supportive measures means non-disciplinary, non-punitive individualized services offered as appropriate, as reasonably available, and without fee or charge to the complainant or the respondent before or after the filing of a formal complaint or where no formal complaint has been filed. Such measures are designed to restore or preserve equal access to the recipient's education program or activity without unreasonably burdening the other party, including measures designed to protect the safety of all parties or the district's educational environment, or deter sexual harassment.⁷ The district must maintain as confidential any supportive measures provided to the complainant or respondent, to the extent that maintaining such confidentiality would not impair the ability of the recipient to provide supportive measures. (Title 34 C.F.R. § 99.30(a))

⁸ This grievance procedure must meet the requirements of Title 34 C.F.R. § 106.45 (included in accompanying administrative regulation, *see* GBN/JBA-AR(2) - Federal Law (Title IX) Sexual Harassment Complaint Procedure).

⁹ The Title IX coordinator may also discuss that the Title IX coordinator has the ability to file a formal complaint.

¹⁰ The district may still have obligations under Individuals with Disabilities Education Act (IDEA), Section 504 of the Rehabilitation Act of 1973 or the American with Disabilities Act (ADA). (Title 34 C.F.R. § 106.44(c))

3. The grievance procedure and process, how to file a formal complaint of sex discrimination or sexual harassment, and how the district will respond.

Inquiries about the application to Title IX and its requirements may be referred to the Title IX coordinator or the Assistant Secretary¹¹, or both.

No Retaliation

Neither the district or any person may retaliate¹² against an individual for reporting, testifying, providing evidence, being a complainant, otherwise participating or refusing to participate in any investigation or process in accordance with this procedure. The district must keep confidential the identity of parties and participating persons, except as disclosure is allowed under Family Educational Rights and Privacy Act (FERPA), as required by law, or to carry out the proceedings herein. Complaints of retaliation may be filed using these procedures.

Charging an individual with a code of conduct violation for making a materially false statement in bad faith in the course of a grievance proceeding does not constitute retaliation.

Publication

This policy shall be made available to students, parents of students and staff members. This policy and contact information for the Title IX coordinator shall be prominently published in the schoolstudent handbook and on the district website. This policy shall also be made available at each school office and at the district office. The district shall post this policy on a sign in all grade 6 through 12 schools, on a sign that is at least 8.5 inches by 11 inches in size. A copy of the policy will be made available to any person upon request.

END OF POLICY

¹¹ Of the United States Department of Education.

¹² Retaliation includes, but is not limited to, intimidation, threats, coercion, and discrimination.

Legal Reference(s):

ORS 243.706	ORS 342.850	ORS 659A.030
ORS 332.107	ORS 342.865	OAR 581 -021-0038
ORS 342.700	ORS 659.850	OAR 584 -020-0040
ORS 342.704	ORS 659A.006	OAR 584 -020-0041
ORS 342.708	ORS 659A.029	

Title VI of the Civil Rights Act of 1964, 42 U.S.C. § 2000d (2018).

Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 2000e (2018).

Title IX of the Education Amendments of 1972, 20 U.S.C. §§ 1681-1683 (2018); Nondiscrimination on the Basis of Sex in Education Programs or Activities Receiving Federal Financial Assistance, 34 C.F.R. Part 106 (2020).

Bartsch v. Elkton School District, FDA-13-011 (March 27, 2014).

Cross Reference(s):

AC - Nondiscrimination

ACB - All Students Belong

GBNA - Hazing/Harassment/Intimidation/Bullying/Menacing – Staff

JBA/GBN - Sexual Harassment

JFCF - Harassment/Intimidation/Bullying/Cyberbullying/Teen Dating Violence/Domestic Violence – Student

JHFE - Reporting of Suspected Abuse of a Child

JHFF - Reporting Requirements Regarding Sexual Conduct with Students

Classified Employee Appreciation Week Resolution

Classified Employee Appreciation Week is celebrated every year during the first full week of March. In 2026, it will be observed March 2-6 for Oregon.

WHEREAS, the education of youth is essential to the future of our community, state, country and world; and

WHEREAS, classified employees are the backbone of our public education system; and

WHEREAS, classified employees work directly with students, educators, parents, volunteers, business partners and community members; and

WHEREAS, classified employees support the smooth operation of offices, the safety and maintenance of buildings and property, and the safe transportation, healthy nutrition and direct instruction of students; and

WHEREAS, our community depends upon and trusts classified employees to serve students; and

WHEREAS, classified employees, with their diverse talents and true dedication, nurture students throughout their school years.

NOW, THEREFORE, BE IT RESOLVED that the Sheridan School Board of Directors proclaims March 2-6, 2026, to be **CLASSIFIED EMPLOYEE APPRECIATION WEEK**; and

BE IT FURTHER RESOLVED that the Sheridan School Board of Directors strongly encourages all members of our community to join in this observance, recognizing the dedication and hard work of these individuals.

Adopted this 18th day of February, 2026.

Signed:

Board Chair

Attest:

Superintendent

Personnel Recommendation

The following list identifies the administration's recommendation for Renewal/Non-Renewal or Extension/Non-Extension of temporary probationary and contract licensed and administrative employees as required by ORS 342-845:

- 1. Recommend 2nd Year Administrative Contract of a three-year contract effective July 1, 2025 – June 30, 2028:**

Melissa Love
Patrick Schrader

- 2. Recommend 3rd Year Administrative Contract of a three-year contract effective July 1, 2024 – June 30, 2027:**

Adam DeLatte

- 3. Recommend 1st Year Confidential Contract of a three-year contract effective July 1, 2026 – June 30, 2029:**

Sean Vesper

- 4. Recommend 2nd Year of Three-Year Confidential Contract effective July 1, 2025 – June 30, 2028:**

Selene Fry
Emilie Molloy

- 5. Recommend 3rd Year Confidential Contract of a three-year contract effective July 1, 2024 – June 30, 2027:**

Rebecca Boris
Karen Daniels
Jennifer Vesper

6. Recommend 2nd Year Probationary Licensed Contract effective for 2026 – 2027 school year:

Roman Balun
Cheyenne Driscoll
Madeline Esnard
Jennifer King
Taylor McLean-Down
Elias Polanski
Jake Ruger
Jessica Sousa
Zack Vinyard
Abigail Warmbier

7. Recommend 3rd Year Probationary Licensed Contract effective for 2026 – 2027 school year:

Amanda Evers
Esperanza Garcia Lopez
Mina Hutchinson
Jennifer Lookabaugh
Nicole Mirabito

8. Recommend Two-year Licensed Contract for 2025-2026 and 2026-2027 school years:

Meara Allen
Andrew Allen
Samantha Brown
Buffie Bernards
Jeremy Brown
Kaitlan Caraballo
Drew Carter
Mitch Chadwick
Bryan Coyle
Derek Evers
Christina FiField
Michael Goetz
Alastair Green
Autumn Greenwood
Odessa Hansen
Chris Harmon
Timothy Hart
Lisa Heatherly

Aaron Henderson
Wendy Heston
Julia Holsti
Tasha Laflen
Kenneth MacPherson
Keegan McMurry
Gretchen McNeil
Richard Mendes
Kristen Monroe
Alexandrea Moore
Leslie Oakes
Sean Pomeroy
Leah Psiropoulos
Amy Rockwell
Caitlin Smith
Beth Staats
Jeffrey Swinehart
Derek Tripp
Krysia Wakefield
Jessica Walters
Alicia Weatherly
Ryan Winship

9. Resignation(s):

Leann Hoopingarner

10. Retirements effective 6/12/2026.

None at this time.

Board Chair

Date