

# Rogue Valley Transportation District

Jackson County, Oregon



## Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2022



**Rogue Valley Transportation District  
Jackson County, Oregon  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**



**Prepared by**  
Deborah L. Wilbur, CPA  
Finance Manager

Published December 22, 2022



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**Annual Comprehensive Financial Report**  
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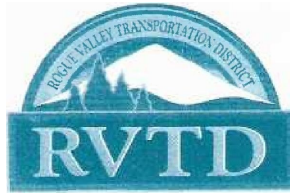
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**INTRODUCTORY SECTION**







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Medford, OR 9504-9075  
(541) 779-5821  
Fax (541) 773-2877  
TTY# (541) 734-9292

December 15, 2022

Board of Directors  
Rogue Valley Transportation District  
3200 Crater Lake Avenue  
Medford, Oregon 97504

It is our pleasure to submit to you the Annual Comprehensive Financial Report of the Rogue Valley Transportation District for the fiscal year ended June 30, 2022, together with the unmodified opinion therein of our independent certified public accountants, Isler Medford, LLC.

Oregon state law requires that the District publish within six months of the close of each fiscal year, unless extended, a complete set of financial statements presented in conformance with accounting principles generally accepted in the United States of America and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants.

District's management is responsible for establishing and maintaining internal controls designed to ensure that the assets of the District are protected from loss, theft, or misuse, and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits require estimates and judgments by management. To assure that credible and timely information is prepared in the most efficient manner possible, accounting policies, procedures, and systems, together with related internal controls, are monitored and reviewed when necessary to meet changing requirements.

Management has full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for that purpose. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

Isler Medford, LLC, a firm of licensed certified public accountants audited the District's financial statements. The goal of this independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ended June 30, 2022, have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and are free of material misstatements. The independent auditor concluded based upon the audit procedures that there was a reasonable basis for rendering an unmodified opinion on the District's basic financial statements for the fiscal year ended June 30, 2022. The Independent Auditor's Report is presented in the Financial Section of this report beginning on page 15.

In addition to the annual audit, the District is required to have a comprehensive single audit of its Federal Assistance Programs in accordance with the Single Audit Act, Office of Management and Budget (OMB) Uniform Guidance and the provisions of Government Auditing Standards promulgated by the U.S Comptroller General as they pertain to financial and compliance audits. The results of the independent audit for the fiscal year ended June 30, 2022, indicated that there were no instances of material weakness in internal controls nor significant violations of applicable laws and regulations. The Independent Auditor's Report on the District's compliance with Federal laws and regulations related to the Single Audit Act, OMB Uniform Guidance is included with this report beginning on page 107.

## **DISTRICT OVERVIEW**

The Rogue Valley Transportation District (RVTD) was established in 1975, under the laws of the State of Oregon that allowed for the formation of transit districts as special taxing entities. Although RVTD existed in a legal sense, it would take another year and a half of organization, planning, and funding before the first two leased vans would begin service. On July 18, 1977, Rogue Valley residents had their own transportation network. However, with just two vans serving approximately 90,000 people, services were very limited.

The District is governed by a seven-member elected Board of Directors, elected at-large from within the District's boundaries. The Board of Directors sets District policy, levies taxes, appropriates funds, adopts budgets, and performs other duties required by state and federal laws. The daily management of the District is under the supervision of the General Manager, who is appointed by the Board of Directors.

For financial planning and control, the District prepares and adopts an annual budget in accordance with Oregon Revised Statutes Chapters 294.305 through 294.565. The legally adopted budget is at the fund/department/object level for current expenditures, with separate appropriations established for the object levels of personnel services, materials and services, contractual services, capital purchases, and internal transfers for each department. Budgetary control is internally administered at a more restrictive level. Budget-to-actual comparisons for each individual department for which an appropriated annual budget has been adopted are provided as supplementary information in this report.

The District covers approximately 158.5 square miles within the boundaries of Jackson County, including the cities of Medford, Ashland, Central Point, Jacksonville, Talent and Phoenix, and the unincorporated community of White City. RVTD operates a regularly scheduled bus service along a network of nearly 100 miles of fixed routes with a fleet of 23 buses.

The District also provides alternative transportation called "Valley Lift" which operates during the same hours as the fixed route system and provides rides to eligible individuals from and to points within  $\frac{3}{4}$  of a mile on each side of the fixed bus routes. This service is an unfunded mandate by the federal government under the Americans with Disabilities Act (ADA), which requires that the District provide alternative transportation to individuals that cannot access the regular fixed route bus system. From the implementation of this program until the fiscal year ending June 30, 2007, rides were provided by local taxi companies under contract with the District. The District also provided specially equipped vans to the service providers. In order to improve the level of service and to control operating costs the District took over the day-to-day operations of the program and maintenance of the fleet of vans. The Valley Lift program operates with a fleet of 23 vehicles.

The District also operates a program under contract with the State of Oregon called "TransLink" which brokers medical rides for qualified individuals in Jackson, Josephine, Douglas, Coos, Klamath, Lake and Curry counties. This program accounts for 21.65 percent of the total operating expenses of the District. In July 2014, the State transitioned some of the members that were under this contract to local coordinated care organizations (CCO). TransLink now provides non-medical transportation under contract to two CCO's, Jackson Care Connect and Sky Lake Medical. In addition to providing transportation, RVTD promotes various forms of

transportation, which will reduce dependence on the private automobile, and encourages air quality improvements in the Rogue Valley.

## **LOCAL ECONOMY**

RVTD serves a major portion of the incorporated areas within Jackson County and therefore encompasses a majority of the population of Jackson County. The most recent information available estimates the population of the District is approximately 70 percent of the total County population of 223,734 resulting in an estimated population of 156,614.

Today the economy of the Rogue Valley has changed; many smaller businesses have moved into the area because of its quality of life; however, no major industries have replaced the timber industry. A measurable shift has been made to the service industry, including two regional hospitals, and tourism has become a more significant part of the economy. In addition, continued population growth has increased the demand for various types of services, including transportation services. Over the past decade the population of Jackson County has grown by approximately 9.74 percent. The unemployment rate at the end of 2022 was at 4.40 percent. The per capita income for the county stood at \$33,346 for 2021 compared to the statewide and national levels of \$37,816 and \$37,638. Persons living below poverty level in Jackson County are 11.9 percent which is lower than the 12.2 percent statewide.

## **FIXED ROUTE TRANSPORTATION**

Over 7.1 million passenger miles are traveled annually, with total ridership for 2021-2022 fiscal year of 650,153 rides. This total ridership represents an increase of 11.76 percent from the previous year. For the current fiscal year, the operating costs per mile for the fixed route service amounted to \$7.82 compared to a cost of \$8.46 for the previous year or a 7.6% percent decrease, while the average cost per ride went from \$17.08 in 2020-21 to \$15.25 for the current year, a 10.7% percent decrease. Annual changes in the cost per ride are partially a result of increases in service levels and ridership.

## **ALTERNATIVE TRANSPORTATION**

Ridership in the paratransit, Valley Lift, program increased during the 2021-2022 fiscal year. The total rides provided were 40,486 compared to 35,226 rides during the previous year, a 14.93 percent increase. The primary reason for the increase in ridership was due to the lowering of COVID-19 restrictions. The average cost of providing para-transit rides was \$50.09 for the current year, a 9.7 percent increase from the prior year average of \$45.80

The funding for this program changed significantly during the 2021-2022 legislative session. This last fiscal year the District's primary focus has been to continue working with the Oregon Transit Association and other public transit organizations to support the increase in funding and identify any additional funding for elderly and disabled transportation. The funding for these services will now be partially funded through the State Transportation Improvement Fund which was made possible through the passing of House Bill 2017.

A small portion of the cost of providing this service is covered with fare revenue, 5.61 percent for the current year compared to 8.80 percent for the prior year. During the prior year state and federal funding covered 77.76 percent of the program operating costs, whereas for the current year 71.97 percent of the costs were funded by the state and federal grants. The average cost per ride was \$50.09.

## **MAJOR INITIATIVES**

In the current year, primarily due to a grant passed through the State of Oregon from the Federal Transit

Administration (FTA), the District was able to purchase 6 new buses. In addition, the District also purchased a new building that will be renovated for use by the administration, finance and planning departments that is adjacent to the current transfer station. A second building to house the facilities maintenance equipment and staff was also purchased using general revenues. In addition, a lot next to the alternative transportation building was purchased to build a maintenance building for the growing fleet of vans that will be used for the Valley Lift service. Additional work was also performed on the CAD/AVL and Transit Signal Priority projects.

Due to the increase in Statewide Transit Improvement Funding (STIF), the District was expected to increase service and employment the COVID restrictions had a negative effect on those plans in the 2 prior years, but the District is making progress on both the service increases and the hiring of new coach operators. Many projects have begun the planning and procurement processes and hope to begin some of those projects in the late spring of 2023, such as the remodel of the administration building.

The District has many projects planned for the next budget cycle and beyond. Our biggest project is the new Transportation building which is being funded by a grant from the Federal Transportation Agency. A grant was awarded to the District in the amount of \$12,552,523. This project is in the planning stages.

## **LONG-TERM FINANCIAL PLANNING**

The District has undertaken three long-term financial goals: 1) to eliminate the need to borrow operating capital to meet day-to-day cash needs; 2) determine the best means of financing the costs of maintaining the existing levels of service; and 3) find the best funding solution to expand the RVTD Campus and fleet.

Although, we have continued operating funds to support the new STIF funds, the District was able to renew the 5-yr serial levy for \$.13 per \$1,000 of assessed value.

STIF funding continues, and the following programs are still viable as funding resources for transit:

### Formula Program

Under the State's statute, 90% of STIF funds will be distributed proportionately to qualified entities based on taxes paid within their geographic area, with a minimum amount of \$100,000 per year to each qualified entity. RVTD will receive approximately 4 million dollars per year to use on NEW expanded or enhanced services.

### Discretionary Program

5% of STIF funds will be awarded to eligible public transportation providers based on a competitive grant process. RVTD can apply for capital replacement for buses, capital improvements or additional operating funds.

### Intercity Discretionary Program

4% of STIF funds will be used to improve public transportation between two or more cities based on a competitive grant program. RVTD can apply for intercity connections between out of District areas (Eagle Point, Butte Falls, Trail, Shady Cove, Prospect, Rogue River and Gold Hill or connections between Medford and Grants Pass).

### Public Transportation Technical Resource Center

ODOT will use 1% of STIF funds to create a statewide resource center to assist public transportation providers in rural area with training, planning and information technology. RVTD can apply to assist our out of District areas (mentioned above).

This new source of funding coincides with RVTD's master plan and will enable the District to enhance our fixed route, capital, and alternative transportation programs to meet our community needs.

### Special Funding

Due to the COVID-19 pandemic the District was awarded funds in the amount of \$6,385,710 for American Recovery Act which were used as wage protection and other operating expenses. This money allowed the District to maintain staffing levels during the pandemic.

### STF/STIF Programs

In 2020, the Special Transportation Funds (STF) experienced a cut in general funds, but the Oregon State Legislature directed the transfer of \$10.1 M dollars from the Statewide Transit Improvement Funds (STIF) to the STF Program. The transfer was designed to distribute funds to transit entities to continue supporting elderly and disabled transportation. This transfer stopped drastic funding cuts that would have contributed to lost services.

In addition to this transfer, the Oregon Department of Transportation was directed to merge the STF and STIF programs into one public transit program and to launch a Consolidation Advisory Committee (CAC) to recommend the changes needed to consolidate the two programs.

Revenue for the STIF was on track to come in higher than the December 2021 estimates which alleviated any adverse effects of funding the STF with STIF funds.

## **MANAGEMENT POLICIES AND PRACTICES**

The management of the Rogue Valley Transportation District has been able, over the last three years, to implement policies to vigorously pursue state and federal grants to fund both the capital needs and the operations of the District. An example of the results of these policies can be seen in the funding for the para-transit operations, as previously discussed. The largest of the grants acquired for this purpose required no local match. The District has been able to build an unrestricted net position through the acquisition of grants to fund varying portions of operations that were previously funded with locally generated revenues. This along with remaining proactive in managing costs has enabled the District to maintain a working net position.

## **AWARD**


The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Rogue Valley Transportation District for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2021. This is the thirteenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report which includes a statistical section that would not be required otherwise. This report must satisfy both generally accepted accounting principles and applicable legal requirements.


A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

## ACKNOWLEDGEMENTS

The timely preparation of the Comprehensive Annual Financial Report was made possible by the efforts of the entire staff of the Finance Department. The Finance Department appreciates and thanks the staff who assisted and contributed to the report's presentation. They also thank the members of the Board of Directors and the General Manager for their interest and support in managing the financial operations of the District in a responsible and progressive manner.

Respectfully submitted,

  
Julie Brown  
General Manager

  
Debbie Wilbur  
Finance Manager

**Rogue Valley Transportation District  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

**Elected Board of Directors**

Position 1	Tom Fink 1176 N. Main St. Ashland, OR 97520 Term expires June 30, 2023	Position 5	Joyce Michelangelo 2555 Randall Ave. Central Point, OR 97502 Term expires June 30, 2021
Position 2	William Mansfield P.O. Box 1721 Medford, OR 97501 Term expires June 30, 2023	Position 6	Dan Davis 259 St. Ives Drive Talent, OR 97540 Term expires June 30, 2021
Position 3	Tonia Moro 19 S. Orange St. Medford, OR 97501 Term expires June 30, 2023	Position 7	Kevin Keating 2520 Meadow Creek Drive Medford, OR 97504 Term expires June 30, 2021
Position 4	Don Stone 3402 Parkway Drive Medford, OR 97504 Term expires June 30, 2021		

Board members receive mail at the administration office.

**Management Staff**

General Manager.....	Julie Brown
Administrative Manager .....	Luanne Spencer
Maintenance Manager.....	Tim D’Alessandro
Accessible Transportation Manager .....	Tim Fountain
Transportation Manager.....	Micah Eby
Finance Manager.....	Debbie Wilbur
Planning & Strategic Programs Manager .....	Paige West
Technology Services Manager.....	Matt Christensen

**Administrative Office**

3200 Crater Lake Avenue, Medford, Oregon 97504

**Rogue Valley Transportation District  
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**BOARD OF DIRECTORS (Elected)**

**GENERAL MANAGER**

**ADMINISTRATION DEPARTMENT**

**Administration Manager/Executive Assistant**  
**Human Resource Manager**  
**Emergency Services Manager**

**FINANCE DEPARTMENT**

**Finance Manger**  
Accounting/Payroll Specialist II  
Accounting Specialist I

**SUPPORT SERVICES DEPARTMENT**

**Planning & Strategic Programs Manager**  
Associate Planner  
Planning Technician  
Travel Trainer Specialist  
Veteran's Programs Specialist  
TDM Coordinator

**IT SYSTEMS DEPARTMENT**

**Technology Services Manager**  
Technology Services Administrator

**OPERATIONS DEPARTMENT**

**Bus Services Department**

**Transportation Manager**  
**Transportation Supervisor/Trainer**  
Field Supervisor (3)  
Coach Operator - Full Time (52)  
Coach Operator - Part Time (14)  
Customer Dispatcher ( FT-2),(PT-1)  
Customer Service Rep. ( FT-2)

**Maintenance Department**

**Fleet Maintenance Manager**  
**Maintenance Procurement Specialist**  
Lead Mechanic (2)  
Mechanic Class II (2)  
General Services Technician Class I (2)  
Facilities Maintenance Specialist (2)  
Passenger Amenities Custodian  
Vehicle Fueler I (2)  
Vehicle Custodian (2)

**ACCESSIBLE TRANSPORTION DEPARTMENTS**

**Accessible Transportation Manager**

**Translink Operations Manager**

**Valley Lift Progam**

**Paratransit Coordinator**  
Customer Service Representative (2)

**Translink Program**

**Accounting Specialist**  
Quality Assurance  
Scheduler  
Customer Service Representative (5)





Government Finance Officers Association

**Certificate of  
Achievement for  
Excellence in  
Financial Reporting**

Presented to

**Rogue Valley Transportation District Oregon**

For its Annual Comprehensive Financial Report  
for the Fiscal Year Ended

**June 30, 2020**

*Christopher P. Morill*

Executive Director/CEO



**Rogue Valley Transportation District  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

**FINANCIAL SECTION**





Certified Public Accountants  
And Business Advisors

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Rogue Valley Transportation District

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the business-type activities of Rogue Valley Transportation District, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Rogue Valley Transportation 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 business-type activities of Rogue Valley Transportation District, as of June 30, 2022, 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Rogue Valley Transportation District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

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

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

#### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

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

#### ***Required Supplementary Information***

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

#### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Rogue Valley Transportation District's basic financial statements. The accompanying budgetary comparison information, the schedule of property tax transactions, the schedule of uncollected and unsegregated taxes/assessments, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 budgetary comparison information, the schedule of property tax transactions, the schedule of uncollected and unsegregated taxes/assessments, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2022, on our consideration of the Rogue Valley Transportation District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Rogue Valley Transportation District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Rogue Valley Transportation District's internal control over financial reporting and compliance.

**Other Reporting Required by Oregon Minimum Standards**

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated December 16, 2022 on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and do not provide an opinion on compliance.

*Isler Medford, LLC*

Isler Medford, LLC  
Medford, Oregon  
December 16, 2022

By: *Carolyn M. Ryder, CPA, CGMA*  
Carolyn M. Ryder, CPA, CGMA

**Rogue Valley Transportation District  
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**Management Discussion and Analysis**





**Rogue Valley Transportation District  
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For the Fiscal Year Ended June 30, 2022**

## **Management's Discussion and Analysis**

The management of the Rogue Valley Transportation District (District) presents this narrative overview and analysis to facilitate both a short and long-term analysis of the financial activities of the District for the fiscal year ended June 30, 2022. This Management's Discussion and Analysis (MD&A) is based on the currently known facts, decisions, and conditions that existed as of the date of the independent auditor's report. Additional information outside the scope of this analysis can be found in the letter of transmittal, which is located on pages 3 through 7 of this report.

### **Overview of the Financial Statements**

The District maintains two proprietary funds which are enterprise funds.

The District's financial statements consist of statement of net position, statement of revenues, expenses, and changes in net position, and statement of cash flows. They have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP). Under this basis of accounting, revenues are recognized in the period in which they are earned, and expenses are recognized in the period in which they are incurred, regardless of the timing of related cash flows.

### **Financial Highlights**

The District's total assets at June 30, 2022, were \$54,009,741 an increase of \$4,343,831 or 8.75 percent from the prior year. This increase was due primarily to increase in net capital assets of \$4,752,348. The District is still adhering to the long-term financial plan to increase the sustainability of their programs for when the federal and state funding sources are no longer available.

The District's total liabilities at June 30, 2022, were \$5,722,644 a decrease of \$2,595,785. The decrease in liabilities includes a decrease in accounts payable of \$2,969,909. Long-term debt decreased by \$58,964.

The net position of the District (assets less liabilities) at June 30, 2022, was \$48,287,097, an increase of \$6,969,616 or 16.78 percent, from the prior year. This increase is the attributable to the items listed above.

### **District's Net Position**

**Condensed statement of net position information is shown below.**

## Condensed Statement of Net Position

	<u>2022</u>	<u>2021</u>	<u>Increase (decrease)</u>
<b>Assets</b>			
Current and other assets	\$ 26,862,406	\$ 27,292,420	\$ (430,014)
Capital assets, net of accumulated depreciation	<u>27,147,335</u>	<u>22,373,490</u>	<u>4,773,845</u>
Total assets	<u>\$ 54,009,741</u>	<u>\$ 49,665,910</u>	<u>\$ 4,343,831</u>
<b>Liabilities</b>			
Current liabilities	5,203,061	7,740,822	(2,537,761)
Noncurrent liabilities	<u>519,583</u>	<u>577,607</u>	<u>(58,024)</u>
Total liabilities	<u>5,722,644</u>	<u>8,318,429</u>	<u>(2,595,785)</u>
<b>Net Position</b>			
Net investment in capital assets	\$ 26,912,460	\$ 22,101,148	\$ 4,811,312
Restricted for special transportation programs	-	-	-
Unrestricted	<u>21,374,637</u>	<u>19,246,333</u>	<u>2,128,304</u>
Total net position	<u>48,287,097</u>	<u>41,347,481</u>	<u>6,939,616</u>
Total liabilities and net position	<u>\$ 54,009,741</u>	<u>\$ 49,665,910</u>	<u>\$ 4,343,831</u>

Net position invested in capital assets consists of land, buildings, and equipment, net of accumulated depreciation and related debt, of which there is none.

Net position restricted for special transportation programs represents amounts restricted by State of Oregon statutes to be used for special transportation programs, specifically the TransLink program.

### Changes in Net Position

The District's total revenues increased by \$2,933,979 or 10.69 percent, during fiscal year 2021-2022. The main factor for the increase in revenues was the increase in recognized STIF revenue of \$2,150,972 or 186.48 percent. Federal and state grants decreased by \$325,546 or 2.49 percent.

Operating revenues for the year ending June 30, 2022, have increased by \$700,940 from the previous fiscal year. This increase was due charge for services in the TransLink fund for non-emergent medical transportation industry.

Property tax revenues increased by \$402,224 or 7.83 percent, during the year ending June 30, 2022. This is primarily due increases in the assessed value of property and the increase in the construction of new homes. The permanent property tax rate for the District is a fixed rate of \$0.1772 per \$1,000 of assessed value and the special 5-year tax levy has a tax rate of \$0.1300 per \$1,000 of assessed value which was renewed in May 2021 and will continue for another 5 years.

### Changes in Net Position

Overall expenses increased by \$977,124 or 4.35 percent for the year ending June 30, 2022. Expenses increased in all categories except personnel services and debt service. The actual expenses for personnel services for the year was decreased by \$288,371 and materials and services increased by \$888,523 while special transportation costs increased by only \$36,015 due to Covid service cuts.

## Changes in Net Position

	2022	2021	Increase (decrease)
<b>Operating revenues</b>			
Charges for services and other operating revenues	\$ 8,363,983	\$ 7,663,043	\$ 700,940
<b>Non-operating revenues</b>			
Property taxes	5,539,732	5,137,508	402,224
State payroll assessment	380,932	350,674	30,258
Employee transit tax	3,304,432	1,153,460	2,150,972
Federal and state grants	9,774,500	9,955,975	(181,475)
Miscellaneous revenues	68,661	93,530	(24,869)
Total non-operating revenues	19,068,257	16,691,147	2,377,110
Total operating and non-operating revenues	27,432,240	24,354,190	3,078,050
<b>Operating expenses</b>			
Personnel services	\$ 11,381,230	\$ 11,669,601	\$ (288,371)
Materials and services	8,031,147	7,142,624	888,523
Special transportation	1,480,722	1,444,707	36,015
Capital outlay	-	-	-
Debt service	6,236	7,638	(1,402)
Depreciation	2,544,123	2,201,764	342,359
Total operating and non-operating expenses	23,443,458	22,466,334	977,124
Federal and state grants for capital acquisition	2,950,834	3,094,905	(144,071)
<b>Change in net position</b>	6,939,616	4,982,761	1,956,855
<b>Net position - beginning of year</b>	41,347,481	36,364,720	4,982,761
<b>Net position - end of year</b>	\$ 48,287,097	\$ 41,347,481	\$ 6,939,616

## Capital Assets

At June 30, 2022, the District's investment in capital assets amounts to \$27,125,838, net of accumulated depreciation.

	2022	2021	Increase (decrease)
Land	\$ 2,982,625	\$ 1,801,657	\$ 1,180,968
Construction in progress	1,293,856	212,321	1,081,535
Rolling stock	14,536,141	13,372,681	1,163,460
Buildings	6,220,058	4,699,021	1,521,037
Improvements to land	285,255	307,333	(22,078)
Office equipment	89,949	87,441	2,508
Shop equipment	580,610	663,339	(82,729)
Other equipment	1,137,344	1,229,697	(92,353)
Total capital assets, net	\$ 27,125,838	\$ 22,373,490	\$ 4,752,348

## **Capital Assets (continued)**

Capital assets totaling \$7,311,307 were acquired during the current fiscal year. Major purchases included 6 buses and real property, including building and land in the amount of \$2,979,680. As of June 30, 2022, accumulated depreciation on District assets totaled \$13,214,653. Some assets exceeding their useful lives were disposed of.

Additional information on the District's capital assets can be found in note III (E) on page 39 of this report.

## **Long-term Debt**

At the end of the 2021-2022 fiscal year, the District had total long-term debt outstanding in the amount of \$213,378. This amount is comprised from one loan from the Oregon Transportation Infrastructure Bank backed by General and Farebox revenues. Debt service payments for principle and interest totaled \$65,200 as of June 30, 2022, on the loan.

Additional information on the District's long-term debt can be found in note III (H) on page 40 of this report.

## **Economic Factors and Related Budget Impact**

The economy of the Rogue Valley, in general, has been going through significant changes over the past decade. There has been a significant reduction in the agricultural and timber base of the Valley's economy, with an increase in small to medium manufacturing industries. While there had been a boom in the housing industry over many years, the past several years has seen a significant reduction in new construction. The county is continuing however to experience an increasing population. Over the last ten years the population of Jackson County has increased approximately 8.5 percent.

As the District is partly dependent on property taxes to meet its operating expenses, the increase in new construction and the associated increase in the assessed value of real property has increased tax revenues to the District. The increased population growth and other economic factors, including high gasoline prices will mean an increase in demand for services from the District.

The Federal Government passed American Recovery Bill due to Covid-19. The District was awarded 6.38 million dollars for operations and wage protection. This funding was received during the current year and enabled the District to maintain current staffing levels.

Because 41.88 percent of the total funding for the operations and capital needs of the District are provided by grants from the federal and state governments, uncertainty concerning the continuation of these funding programs, at their current levels, effects both the future of the District's abilities to provide services and the levels of services that can be provided.

## **Requests for Information**

This financial report is designed to provide a general overview of the District's finances for those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Manager, Rogue Valley Transportation District, 3200 Crater Lake Avenue, Medford, OR 97504.

**Rogue Valley Transportation District  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

**BASIC FINANCIAL STATEMENTS**

**Rogue Valley Transportation District**  
**Statement of Net Position**  
**June 30, 2022**

**ASSETS**

Current assets	
Cash and cash equivalents	\$ 19,827,013
Accounts receivable	143,392
Property taxes receivable	177,569
Mass transit taxes receivable	94,933
Intergovernmental receivables	5,593,824
Inventories	589,303
Prepaid expenses	<u>436,372</u>
Total current assets	26,862,406
Capital assets	
Land	2,982,625
Construction in progress	1,293,856
Buildings and improvements, net of accumulated depreciation	6,505,313
Equipment, net of accumulated depreciation	<u>16,344,044</u>
Total capital assets	27,125,838
Leases, net of amortization	<u>21,497</u>
Total assets	<u><u>\$ 54,009,741</u></u>

**LIABILITIES**

Current liabilities	
Accounts payable	\$ 1,117,807
Accrued payroll liabilities	611,455
Unearned revenues	3,327,123
Compensated absences payable, current portion	86,277
Current portion of long-term debt	<u>60,399</u>
Total current liabilities	5,203,061
Long-term liabilities	
Compensated absences, long-term portion	345,107
Long-term debt, leases	21,497
Long-term debt, net of current portion	<u>152,979</u>
Total non-current liabilities	<u>519,583</u>
Total liabilities	<u><u>\$ 5,722,644</u></u>

**NET POSITION**

Net investment in capital assets	\$ 26,912,460
Unrestricted	<u>21,374,637</u>
Total Net Position	<u>48,287,097</u>
Total liabilities and net position	<u><u>\$ 54,009,741</u></u>

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

**Rogue Valley Transportation District**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**For the Year Ended June 30, 2022**

<b>OPERATING REVENUES</b>	
Charges for services	\$ 7,898,024
Other revenues	<u>465,959</u>
Total operating revenues	\$ 8,363,983
<b>OPERATING EXPENSES</b>	
Personnel services	11,381,230
Materials and services	8,031,147
Special transportation	1,480,722
Capital outlay, not capitalized	-
Depreciation	<u>2,544,123</u>
Total operating expenses	<u>23,437,222</u>
Operating income (loss)	<u>(15,073,239)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Property taxes	5,539,732
State payroll assessment	380,932
Employee transit tax	3,304,432
Federal and state grants	9,774,500
Interest income	68,661
Debt service	<u>(6,236)</u>
Total non-operating revenues (expenses)	<u>19,062,021</u>
Income (loss) before contributions	\$ 3,988,782
<b>CAPITAL CONTRIBUTIONS</b>	
Federal and state grants for capital acquisition	<u>2,950,834</u>
Change in net position	6,939,616
Total net position - beginning	<u>41,347,481</u>
Total net position - ending	<u><u>\$ 48,287,097</u></u>

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



**Rogue Valley Transportation District**  
**Statements of Cash Flows**  
**For the Year Ended June 30, 2022**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Cash received from customers	\$ 8,329,182
Cash paid to suppliers for goods and services	(12,834,726)
Cash paid to employees for services	(11,622,673)
	(16,128,217)
Net cash provided (used) for operating activities	(16,128,217)

**CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES**

Property taxes	5,534,607
State payroll assessment	375,356
Employee transit tax	3,957,466
Other assessments	-
Federal and state grants	10,388,468
	20,255,897
Net cash provided (used) by noncapital financing activities	20,255,897

**CASH FLOWS FROM CAPITAL AND RELATED FINANCING**

Payment on short term debt	(58,964)
Contributions from federal and state grants	2,950,834
Net from sale of capital assets	14,837
Acquisitions and construction of capital assets	(7,311,307)
Interest expense	(6,236)
	(4,410,837)
Net cash provided (used) by capital and related financing activities	(4,410,837)

**CASH FLOWS FROM INVESTING ACTIVITIES**

Interest income	68,661
	68,661
Net cash provided (used) by investing activities	68,661
Net increase (decrease) in cash and cash equivalents	(214,496)
Cash and cash equivalents, beginning	20,041,509
Cash and cash equivalents, ending	\$ 19,827,013

**Reconciliation of operating income (loss) to net cash provided (used) by operating activities:**

Operating income (loss)	\$ (15,073,239)
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**Adjustments to reconcile operating loss to net cash provided (used) by operating activities:**

Depreciation	2,544,123
(Increase) decrease in:	
Accounts receivable	(34,801)
Prepaid expenses	(346,480)
Inventories	(6,468)
Increase (decrease) in:	
Accounts payable	(2,969,909)
Payroll payable	(29,384)
Deferred revenues	(189,908)
Compensated absences	(22,151)
	(22,151)

Net cash provided (used) for operating activities	\$ (16,128,217)
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The notes to the financial statements are an integral part of this statement.



**Rogue Valley Transportation District  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

**NOTES TO THE  
FINANCIAL STATEMENTS**

# **Rogue Valley Transportation District**

## **Notes to the Financial Statements**

### **June 30, 2022**

#### **I. Summary of Significant Accounting Policies**

The financial statements of Rogue Valley Transportation District (the District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

##### **A. Reporting Entity**

Rogue Valley Transportation District was formed as a result of a special election in May 1975, and has the responsibility to develop, maintain, and operate a public transportation system for the benefit of the District's population. The District includes the areas of Jackson County within the cities of Medford, Central Point, Jacksonville, Phoenix, Talent and Ashland, the unincorporated area known as White City, and the unincorporated areas surrounding the City of Medford.

The District is governed by a seven-member elected Board of Directors. The Board of Directors sets District policy, levies taxes, appropriates funds, adopts budgets, and performs other duties required by state and federal laws. The daily management of the District is under the supervision of the General Manager, who is appointed by the Board of Directors.

##### **B. Financial Statements**

The accounts of the District are organized on the basis of funds. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating governmental functions and activities. The operations of each fund are accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, fund equities, revenues, and expenses.

The District is accounted for in two proprietary funds. Proprietary funds are used to account for operations and activities that are similar to those found in the private sector. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from delivering goods and providing services in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District are charges to customers for passenger fares. Operating expenses for enterprise funds include the costs of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

In the proprietary fund financial statements, when both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**I. Summary of Significant Accounting Policies (continued)**

**C. Basis of Accounting and Revenue Recognition**

The financial statements have been prepared using the economic resources measurement focus and accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Under this basis, revenues are recognized in the period in which they are earned, and expenses are recognized in the period in which they are incurred, regardless of the timing of related cash flows.

Operating revenues consist primarily of passenger fares. The District also recognizes contracted service revenue and transit advertising revenues as operating revenue. Operating expenses include the costs of operating the District, including depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Revenues are recognized when they are earned and available to meet current obligations. Expenses are recognized when they are incurred. The District applies a flow of economic resources measurement focus whereby all assets and liabilities associated with the operations of the District are included on the Statement of Net Position.

Property tax revenues are recognized as revenues when they are received, and therefore are available to meet current obligations. Delinquent property tax revenues are included in this accrual only to the extent received. Federal and state grant contributions for capital acquisitions are recorded as capital contributions and are included in net income when earned. Federal and state grant receipts relating to operating expenses are recorded as non-operating revenue when earned.

The District reports the following major proprietary funds:

Enterprise Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all the financial resources of the District except for those required to be accounted for in another fund. The primary source of revenues is grants, farebox, property taxes and charge for services.

TransLink Fund – The TransLink Fund accounts for the financial resources associated with the brokerage of non-emergent medical transportation.

**D. Restricted Assets**

Restricted assets consist of current assets restricted for State of Oregon special transportation programs.

**E. Cash, Cash Equivalents, and Investments**

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

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**I. Summary of Significant Accounting Policies (continued)**

**F. Fair Value Inputs and Methodologies and Hierarchy**

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

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

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

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

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

**G. Accounts Receivable**

Receivables, including accounts, and shared revenues, are recorded as revenue when earned. No allowance for uncollectible amounts has been established, as management deems all receivables collectible.

**H. Inventories and Prepaid Expenses**

Inventories of fuel, lubricants, parts, and supplies are valued at cost, which approximates market, using the average cost method.

Payments to vendors reflecting costs applicable to future accounting periods are recorded as prepaid expense.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**I. Summary of Significant Accounting Policies (continued)**

**I. Capital Assets**

Capital assets are stated at cost. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession should be reported at acquisition value. Expenditures for additions and improvements with a value in excess of \$5,000 and a useful life of more than one year are capitalized. Expenditures for maintenance, repairs, and minor improvements are charged to operations as incurred. Upon disposal of capital assets, the accounts are relieved of the related costs and accumulated depreciation, and the resulting gains or losses are reflected in the statement of revenues, expenses, and changes in net position.

Capital assets, excluding land and construction in progress, are depreciated using the straight-line method over the estimated lives of the assets. Depreciation is an accounting process to allocate the cost of capital assets to expense in a systematic and rational manner to those periods expected to benefit from the use of capital assets. Depreciation is not intended to represent an estimate in the decline of the fair market value, nor are capital assets, net of accumulated depreciation, intended to represent an estimate of the current condition of the asset or the maintenance requirements needed to maintain the assets at their current level of condition.

Revenue rolling stock is depreciated using a twelve (12) year life as suggested by the U.S. Government Federal Transit Administration (FTA). Buildings and improvements have estimated useful lives of twenty-five (25) to forty (40) years. Useful lives of other equipment range from three (3) to ten (10) years.

**J. Lease Assets and Lease Payables**

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

In the Statement of Net Position for enterprise funds the leases payable are reported as liabilities.

**K. Compensated Absences**

Amounts of vested or accumulated vacation leave that are expected to be liquidated with expendable, available financial resources are reported as expenditures when they are paid. Amounts of vested or accumulated vacation 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. In accordance with the provisions of GASB Statement No. 16, *Accounting for Compensated Absences*, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

**L. Long-Term Obligations**

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or in the proprietary fund type statements of net assets.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**I. Summary of Significant Accounting Policies (continued)**

**M. Net Position**

Net position comprises the various net earnings from operating and non-operating revenues, expenses, and contributions of capital. Net position is classified in the following three components: investment in capital assets, net of related debt, restricted and unrestricted net position. Investment in capital assets, net of related debt, consists of all capital assets reduced by amounts of accumulated depreciation and amounts related to debt that are attributable to the acquisition, construction, and improvement of those assets. Restricted net position consists of net positions for which constraints are placed thereon by external parties, such as lenders, grantors, contributors, laws, regulations and enabling legislation, including self-imposed legal mandates. Unrestricted net position consists of all other net positions not included in the above categories.

**N. 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. Stewardship, Compliance, and Accountability**

**A. Budgets and Appropriations**

The District uses, for reporting purposes, two enterprise funds to account for the financial resources of the District. All sources of revenue including passenger fees, other fees and charges, real property taxes, State of Oregon payroll assessments, federal and state grants and contracts, and interest earned. Primary expenditures are for personnel services, materials and services, contracted services, capital outlay, and internal transfers between departments.

The District is required by State law to budget all funds. A budget is prepared for the funds in accordance with the modified accrual basis of accounting, and legal requirements set forth in the Oregon Budget Law (Oregon Revised Statutes 294.305 to 294.596). The treatment of capital expenditures and compensated absences is the principal difference between the budgetary basis and the accrual basis. Capital expenditures on a budgetary basis are recorded as current expenditures.

The finance manager, acting as the budget officer, submits a proposed operating budget to the Budget Committee in a sufficient length of time to allow for adoption of the budget prior to July 1. The Budget Committee is composed of the Board of Directors and an equal number of lay members appointed from the community. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments.

The District Board of Directors legally adopts its annual budget prior to July 1 through passage of a resolution. The resolution authorizes appropriations at the department level with broad classification levels for personnel services, materials and services, capital outlay, and contingency. Expenditures cannot legally exceed appropriations at these levels. Appropriations that have not been spent at year-end expire. The Board of Directors, by resolution, may amend the budget as originally adopted.



**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**III. Detailed Notes**

**A. Deposits and Investments**

Rogue Valley Transportation District maintains a cash and cash equivalents pool that is available for use by the general fund. Additionally, each fund holds a separate cash account.

Investments, including amounts held in pooled cash and investments are stated at fair value. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, investments with a remaining maturity of more than one year at the time of purchase are stated at fair value. Fair value is determined at the quoted market price, if available; otherwise, the fair value is estimated based on the amount at which the investment could be exchanged in a current transaction between willing parties, other than a forced liquidation sale. Investments in the State of Oregon Local Government Investment Pool (LGIP) are stated at fair value.

The Oregon State Treasury administers the LGIP. The LGIP is an open-ended, no-load, and diversified portfolio offered to any agency, political subdivision, or public corporation of the state that by law is made the custodian of, or has control of, any fund. The LGIP is commingled with the State’s short-term funds. To provide regulatory oversight, the Oregon Legislature established the Oregon Short-Term Fund Board and LGIP investments are approved by the Oregon Investment Council. 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 not adopted an investment policy regarding credit risk; however, investments comply with state statutes.

Investments

As of June 30, 2022, the District had the following investments:

	<u>Credit Quality Rating</u>	<u>Maturities</u>	<u>Fair Value</u>
Oregon Local Government Investment Pool	Unrated	-	<u>\$ 15,404,196</u>

Interest Rate Risk

The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increases in interest rates.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**III. Detailed Notes (continued)**

**A. Deposits and Investments (continued)**

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 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.

The District holds accounts at Banner Bank, for which deposits are insured by the FDIC up to \$250,000. At June 30, 2022, the District’s total deposits of \$4,422,817 of which only \$250,000 is insured by the FDIC.

**Deposits**

The District’s deposits and investments at June 30, 2022, are as follows:

Cash on hand	\$ 9,400
Checking accounts	4,404,794
Money market	8,623
Total Investments	<u>15,404,196</u>
Total Deposits	<u><u>\$ 19,827,013</u></u>

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**III. Detailed Notes (continued)**

**A. Deposits and Investments (continued)**

Cash and investments by fund:

Cash and investments - unrestricted	
General Fund	\$ 14,732,032
TransLink Fund	<u>1,767,858</u>
Subtotal unrestricted cash and investments	16,499,890
Cash and investments - restricted	
General Fund	\$ 3,245,905
TransLink Fund	<u>81,218</u>
Subtotal restricted cash and investments	<u>3,327,123</u>
Total cash and investments	<u><u>\$ 19,827,013</u></u>

**B. Receivables**

1. Accounts receivable at June 30, 2022, consisted of the following:

	<u><b>June 30, 2022</b></u>
Passenger fares	<u><u>\$ 143,792</u></u>

The District has no allowance for doubtful accounts. Experience has shown that un-collectible amounts are likely to be insignificant.

2. Taxes receivable at June 30, 2022, consisted of the following:

Property taxes	<u><u>\$ 177,569</u></u>
----------------	--------------------------

Ad valorem property taxes are levied on all taxable property as of January 1. Property taxes become a lien on March 1 for personal and real property. Property taxes are levied on July 1. Collection dates are November 15, February 15, and May 15. Discounts are allowed if the amount due is received by November 15 or February 15. Taxes unpaid and outstanding on May 16 are considered delinquent.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**III. Detailed Notes (continued)**

**C. Due from other governments**

1. At June 30, 2022, consisted of the following:

	<u>June 30, 2022</u>
State of Oregon	\$ 701,241
Federal government	<u>4,892,583</u>
Total	<u>\$ 5,593,824</u>

**D. Restricted Assets**

Restricted assets consist of current assets that are restricted for special transportation.

The components of the restricted assets at June 30, 2022, were as follows:

Cash and equivalents	<u>\$ 3,327,123</u>
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**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**E. Capital Assets**

Major classes of property and equipment and accumulated depreciation as of June 30, 2022, were as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Land	\$ 1,801,657	\$ 1,180,968	\$ -	\$ 2,982,625
Construction in Progress	212,321	1,081,535		1,293,856
Total capital assets not being depreciated	2,013,978	2,262,503	-	4,276,481
Capital assets, being depreciated:				
Rolling stock	21,881,465	3,221,122	2,522,512	22,580,075
Buildings	8,210,535	1,798,712	-	10,009,247
Improvements to land	564,563	-	-	564,563
Office equipment	171,154	15,726		186,880
Shop equipment	956,114	-	42,475	913,639
Other equipment	1,802,360	13,244	5,998	1,809,606
Leased equipment	-	25,711		25,711
Total capital assets being depreciated	33,586,191	5,074,515	2,570,985	36,089,721
Less accumulated depreciation for:				
Rolling stock	8,508,784	2,053,345	2,518,195	8,043,934
Buildings	3,511,514	277,675	-	3,789,189
Improvements to land	257,230	22,078	-	279,308
Office equipment	83,713	13,218	-	96,931
Shop equipment	292,775	72,210	31,956	333,029
Other equipment	572,663	105,597	5,998	672,262
Less accumulated amortization for:				
Leases assets	-	4,214	-	4,214
Total accumulated depreciation and amortization	13,226,679	2,548,337	2,556,149	13,218,867
Total capital assets, being depreciated, net	20,359,512	2,526,178	14,836	22,870,854
Total capital assets, net	<u>\$ 22,373,490</u>	<u>\$ 4,788,681</u>	<u>\$ 14,836</u>	<u>\$ 27,147,335</u>

The federal government retains a reversionary interest in property and equipment to the extent that capital grants provided for their purchase. Upon disposal of property and equipment, a prorated share of proceeds, if any, is returned to the federal government.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**III. Detailed Notes (continued)**

**F. Compensated Absences**

Changes in compensated absences for the fiscal year ending June 30, 2022, was:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Compensated absences payable	\$ 453,535	\$ 743,037	\$ 765,188	\$ 431,384	\$ 86,277

The balance in compensated absences includes \$86,277 which is a short-term liability.

**G. Long-Term Liabilities**

**1. Changes in Long-Term Liabilities**

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

	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Balance 7/01/21</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 6/30/22</u>	<u>Due Within One Year</u>
Oregon Transportation Infrastructure Bank Loan #0058	2.42%	\$ 573,000	\$ 272,342	\$ -	\$ 58,964	\$ 213,378	\$ 60,399

**2. Loans**

Loans are obligations of the District and are payable from general revenues derived from the District's enterprises. Farebox revenues and other contracted services are generally used to liquidate long-term debt.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**III. Detailed Notes (continued)**

**G. Long-Term Liabilities (continued)**

**3. Future Maturities of Long-Term Debt**

Year Ending June 30	Loan		
	Principal	Interest	Total
2023	60,399	4,801	65,200
2024	61,870	3,330	65,200
2025	63,377	1,823	65,200
2026	27,732	336	28,068
<b>Total</b>	<b>\$ 213,378</b>	<b>\$ 10,290</b>	<b>\$ 223,668</b>

**IV. Other Information**

**A. Retirement Plans**

The District offers its employees a non-qualified deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits employees to defer a portion of their salary until future years. The deferred compensation is not available to the employees until termination, death, or an unforeseeable emergency.

All plan assets are vested with a plan administrator and have not been used for any purpose other than payment of benefits under the plan. The plan assets are held in a trust for the benefit of the District's employees and the assets are not subject to the claims of the District's creditors.

The District offers its employees a defined contribution plan, created in accordance with Internal Revenue Code Section 401(a). Contributions made by the District to the plan and the earnings on District contributions are not taxed until withdrawn.

All full-time employees of the District with six (6) months of service are eligible to participate in the plan. Contributions made by the District vest after three years of service. An employee who leaves the employment of the District is entitled to vested contributions made by the District, including earnings on such contributions.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**IV. Other Information (continued)**

**A. Retirement Plans (continued)**

The plan provides that the District will contribute 2% of qualified compensation and match employee contributions to the deferred compensation plan, to a maximum of 6%.

The payroll for employees covered by the plan for the year ended June 30, 2022, was approximately \$6,888,401 and the District's total payroll for the year was \$7,484,483. During the year, the District contributions amounted to \$471,670 of which \$28,999 was payable at June 30, 2022. The District's contribution at 2% totaled \$115,127 and the matching contribution was \$356,543. If all eligible employees had made the 6% contribution the District's match would have amounted to \$413,305.

Both plans are administered by a board of trustees, which is appointed by the District's Board of Directors. The Board of Trustees determines investment and other policies of the retirement plans.

**B. 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.

In all the past three years the amount of settlements, if any, have not exceeded insurance coverage.

**C. Commitments and Contingencies**

As of June 30, 2022, the District had no major commitments.

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

Litigation has been filed or threatened by former employees and passengers. These claims are covered by the District's insurance and the District does not expect to incur liability not covered by insurance.

**D. Post- Employment and Termination Benefits**

*Post-employment Benefits.* The District implemented GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, (OPEB)* for the fiscal year ended June 30, 2020. The District provides no post- employment benefits.

*Termination benefits:* The District provides no benefits to terminated employees.



**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**IV. Other Information (continued)**

**E. Leases Payable**

Leases Payable (GASB 87) For the year ended June 30, 2022, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

On July 1, 2019, Rogue Valley Transportation District entered into a 60-month lease with Pacific Automation as Lessee for the use of a Konica copier. A lease liability was recorded as of July 1, 2019 in the amount of \$6,461.80 which covered the remaining part of the contract. As of June 30, 2022, the value of the lease liability is \$4,307.52. The value of the right to use asset as of June 30, 2022 was \$6,461. The District is required to make monthly payments of \$179.48 per month. The 60-month lease expires on June 30, 2024. Useful life was determined to be 36 months at the beginning of the year which was the remaining life of the contract. There are no extensions on this contract.

On August 1, 2021, Rogue Valley Transportation District entered into a 60-month lease with Pacific Automation as Lessee for the use of a E57540DN printer for the maintenance department. A lease liability was recorded as of August 1, 2021 in the amount of \$4,153 which covered the 60-month lease. As of June 30, 2022, the value of the lease liability is \$3,392. The value of the right to use asset as of June 30, 2022 of \$4,153. The District is required to make monthly payments of \$69.22 per month. The 60-month lease expires on July 31, 2026. Useful life was determined to be 60 months at the beginning of the contract. There are no extensions on this contract.

On August 1, 2021, Rogue Valley Transportation District entered into a 60-month lease with Pacific Automation as Lessee for the use of a E55040 printer for the human resource department. A lease liability was recorded as of August 1, 2021 in the amount of \$2,515 which covered the 60-month lease. As of June 30, 2022, the value of the lease liability is \$2,054. The value of the right to use asset as of June 30, 2022 of \$2,515. The District is required to make monthly payments of \$41.92 per month. The 60-month lease expires on July 31, 2016. Useful life was determined to be 60 months at the beginning of the contract. There are no extensions on this contract.

On March 11, 2022, Rogue Valley Transportation District entered into a 60-month lease with Pacific Automation as Lessee for the use of a MX-M3071 PTS printer for the accessible transportation departments. A lease liability was recorded as of March 11, 2022 in the amount of \$4,142 which covered the 60-month lease. As of June 30, 2022, the value of the lease liability is \$3,866. The value of the right to use asset as of June 30, 2022 of \$4,142. The District is required to make monthly payments of \$69.03 per month. The 60-month lease expires on March 11, 2027.

**Rogue Valley Transportation District**  
**Notes to the Financial Statements**  
**June 30, 2022**

**IV. Other Information (continued)**

**E. Leases Payable (continued)**

Useful life was determined to be 60 months at the beginning of the contract. There are no extensions on this contract.

On March 11, 2022, Rogue Valley Transportation District entered into a 60-month lease with Pacific Automation as Lessee for the use of a MX-7081 TL printer for the accessible transportation departments. A lease liability was recorded as of March 11, 2022, in the amount of \$8,441 which covered the 60-month lease. As of June 30, 2022, the value of the lease liability is \$7,879. The value of the right to use asset as of June 30, 2022 of \$8,441. The District is required to make monthly payments of \$140.69 per month. The 60-month lease expires on March 11, 2027. Useful life was determined to be 60 months at the beginning of the contract. There are no extensions on this contract.

<b>Principal and Interest Requirements to Maturity</b>			
<b>ENTERPRISE FUNDS:</b>			
Year Ending June 30	Principal Payments	Interest Payments	Total Payments
2023	\$ 6,004	\$ -	\$ 6,004
2024	\$ 6,004	\$ -	\$ 6,004
2025	\$ 3,820	\$ -	\$ 3,820
2026	\$ 3,820	\$ -	\$ 3,820
2027	\$ 1,999	\$ -	\$ 1,999

**Rogue Valley Transportation District  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

**SUPPLEMENTARY INFORMATION**

**Rogue Valley Transportation District**  
**Schedule of Revenues, Expenses, and Changes in Fund Net Position**  
**Budget and Actual**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 2,366,614	\$ 2,366,614	\$ 1,753,763	\$ (612,851)
Property taxes	5,507,800	5,507,800	5,539,732	31,932
State payroll tax assessment	350,000	350,000	380,932	30,932
Employee transit tax	8,316,543	8,316,543	3,304,432	(5,012,111)
Federal and state grants	30,500,722	30,500,722	12,725,334	(17,775,388)
Interest income	150,000	150,000	68,661	(81,339)
Miscellaneous revenues	220,500	220,500	480,796	260,296
Total revenues	47,412,179	47,412,179	24,253,650	(23,158,529)
<b>EXPENSES</b>				
Administration	2,242,949	2,242,949	1,895,419	347,530
Support services	2,032,355	2,032,355	1,317,038	715,317
Operations				-
Bus services	9,232,349	9,232,349	6,811,661	2,420,688
Maintenance	4,252,336	4,252,336	3,443,553	808,783
Valley Lift	2,635,681	2,635,681	2,027,852	607,829
Non-Operating grant	1,440,872	1,440,872	150,839	1,290,033
Capital outlay	31,182,229	31,182,229	7,311,307	23,870,922
Debt service	65,200	65,200	65,200	-
Contingency	50,000	50,000	-	50,000
Total expenses	53,133,971	53,133,971	23,022,869	30,111,102
Excess (deficiency) of revenues over (under) expenses	(5,721,792)	(5,721,792)	1,230,781	6,952,573
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,000,000	1,000,000	1,000,000	-
Total other financing sources (uses)	1,000,000	1,000,000	1,000,000	-
Change in net position	\$ (4,721,792)	\$ (4,721,792)	\$ 2,230,781	\$ 6,952,573
Net position - beginning	17,800,000	17,800,000	18,086,880	286,880
Net position - ending	\$ 13,078,208	\$ 13,078,208	\$ 20,317,661	\$ 7,239,453

**Rogue Valley Transportation District**  
**Schedule of Expenses by Department**  
**Budget and Actual**  
**GENERAL FUND BY DEPARTMENT**  
**For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
<b>GENERAL MANAGEMENT</b>				
Personnel services	\$ 1,158,429	\$ 1,158,429	\$ 1,235,821	\$ (77,392)
Materials and services	1,084,520	1,084,520	659,598	424,922
Capital outlay	4,521,000	4,521,000	2,870,661	1,650,339
Debt service	65,200	65,200	65,200	-
Operating contingency	50,000	50,000	-	50,000
Total general management	<u>6,879,149</u>	<u>6,879,149</u>	<u>4,831,280</u>	<u>2,047,869</u>
<b>SUPPORT SERVICES</b>				
Personnel services	\$ 714,620	\$ 714,620	\$ 645,889	\$ 68,731
Materials and services	1,317,735	1,317,735	671,149	646,586
Special transportation	-	-	-	-
Capital outlay	-	-	-	-
Total support services	<u>2,032,355</u>	<u>2,032,355</u>	<u>1,317,038</u>	<u>715,317</u>
<b>OPERATIONS</b>				
Personnel services	\$ 10,410,292	\$ 10,410,292	\$ 8,032,313	\$ 2,377,979
Materials and services	3,074,393	3,074,393	2,222,901	851,492
Capital outlay	1,152,500	1,152,500	124,745	1,027,755
Total operations-transportation	<u>14,637,185</u>	<u>14,637,185</u>	<u>10,379,959</u>	<u>4,257,226</u>
<b>VALLEY LIFT</b>				
Personnel services	\$ 339,705	\$ 339,705	\$ 277,409	\$ 62,296
Materials and services	485,176	485,176	269,657	215,519
Special transportation	1,810,800	1,810,800	1,480,786	330,014
Capital outlay	-	-	-	-
Total alternative transportation	<u>2,635,681</u>	<u>2,635,681</u>	<u>2,027,852</u>	<u>607,829</u>
Total operating expenses	<u>26,184,370</u>	<u>26,184,370</u>	<u>18,556,129</u>	<u>7,628,241</u>
<b>NONOPERATING GRANT EXPENSES</b>				
Personnel services	\$ 79,171	\$ 79,171	\$ 24,072	\$ 55,099
Materials and services	1,361,701	1,361,701	126,767	1,234,934
Capital outlay	25,508,729	25,508,729	4,315,901	21,192,828
Total non-operating grants	<u>26,949,601</u>	<u>26,949,601</u>	<u>4,466,740</u>	<u>22,482,861</u>
Total appropriated expenses	<u><u>\$ 53,133,971</u></u>	<u><u>\$ 53,133,971</u></u>	<u><u>\$ 23,022,869</u></u>	<u><u>\$ 30,111,102</u></u>

**Rogue Valley Transportation District  
Reconciliation of Excess (Deficiency) Over Expenses on the  
Budgetary Basis to Changes in Net Position  
For the Fiscal Year Ended June 30, 2022**

<b>Change in net position, budget basis</b>	<b>\$ 2,106,154</b>
<b><u>Reconciling items:</u></b>	
Depreciation expense	(2,544,123)
Difference in book value on sale of assets	(14,837)
Capital equipment purchases	7,311,307
Principle payment on debt	58,964
Change in compensated absences	22,151
<b>Change in net position</b>	<b>\$ 6,939,616</b>

**Rogue Valley Transportation District**  
**Schedule of Revenues, Expenses, and Changes in Fund Net Position**  
**Budget and Actual**  
**TRANSLINK**  
**For the Fiscal Year Ended June 30, 2022**

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
<b>REVENUES</b>				
Charges for services	\$ 5,918,753	\$ 5,918,753	\$ 6,144,261	\$ 225,508
Intergovernmental contracts	-	-	-	-
Miscellaneous revenues	-	-	-	-
Total revenues	<u>5,918,753</u>	<u>5,918,753</u>	<u>6,144,261</u>	<u>225,508</u>
<b>EXPENSES</b>				
Personnel services	1,358,253	1,358,253	1,187,877	170,376
Materials and services	4,214,215	4,214,215	4,080,859	133,356
Special Programs	2,590	2,590	152	2,438
Capital outlay	-	-	-	-
Total expenses	<u>5,575,058</u>	<u>5,575,058</u>	<u>5,268,888</u>	<u>306,170</u>
Excess (deficiency) of revenues over (under) expenses	343,695	343,695	875,373	531,678
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	
Total other financing sources (uses)	<u>(1,000,000)</u>	<u>(1,000,000)</u>	<u>(1,000,000)</u>	-
Change in net position	\$ (656,305)	\$ (656,305)	\$ (124,627)	\$ 531,678
Net position - beginning	<u>1,250,000</u>	<u>1,250,000</u>	<u>1,543,986</u>	<u>293,986</u>
Net position - ending	<u>\$ 593,695</u>	<u>\$ 593,695</u>	<u>\$ 1,419,359</u>	<u>\$ 825,664</u>

**Rogue Valley Transportation District  
Schedule of Property Tax Transactions  
For the Fiscal Year Ended June 30, 2022**

Current year property taxes levied	\$	5,381,847
Less discounts and other adjustments		(151,065)
		5,230,782
Current year property taxes to be collected		5,230,782
Prior year taxes receivable		172,444
Less discounts and other adjustments		7,007
		179,451
Prior year property taxes to be collected		179,451
Total property taxes to be collected		5,410,233
Property taxes collected:		
Current fiscal year		5,135,545
Prior years		97,119
		97,119
Total property taxes collected		5,232,664
Property taxes receivable	\$	177,569

**Rogue Valley Transportation District  
Schedule of Uncollected and Unsegregated Taxes/Assessments  
Last 5 Years**

<u>Fiscal Year</u>	<u>Levied/ Assessed</u>	<u>Collections</u>	<u>Discounts Allowed</u>	<u>Adjustments Applied</u>	<u>Uncollected</u>
2021-2022	\$ 5,381,847	\$ 5,135,545	\$ (142,612)	\$ (8,453)	95,237
2020-2021	89,291	52,529	6	2,126	38,894
2019-2020	40,704	20,822	-	1,902	21,784
2018-2019	22,320	14,751	-	2,000	9,569
2017-2018	8,768	6,452	-	1,106	3,422
Prior Years	11,361	2,565	-	(133)	8,663
	\$ 5,554,291	\$ 5,232,664	\$ (142,606)	\$ (1,452)	\$ 177,569

\* Tax schedule presented on the cash basis





# Rogue Valley Transportation District Annual Comprehensive Financial Report For the Fiscal Year Ended June 30, 2022

## STATISTICAL TABLES SECTION

**Financial trend data** found on pages 53 through 77 includes current fiscal year and ten-year historical data to help the reader understand how RVTD's financial performance has changed over time.

**Revenue capacity data** on pages 77 through 81 contains information to help the reader assess RVTD's locally generated charges for services, including fare revenues and property taxes.

**Debt capacity data** presents information to help the reader assess RVTD's current outstanding debts. This information is found on pages 82.

**Operating information** on pages 83 through 99 includes schedules related to service and facilities statistics to help the reader understand how RVTD's financial report relates to its service and operating activities.

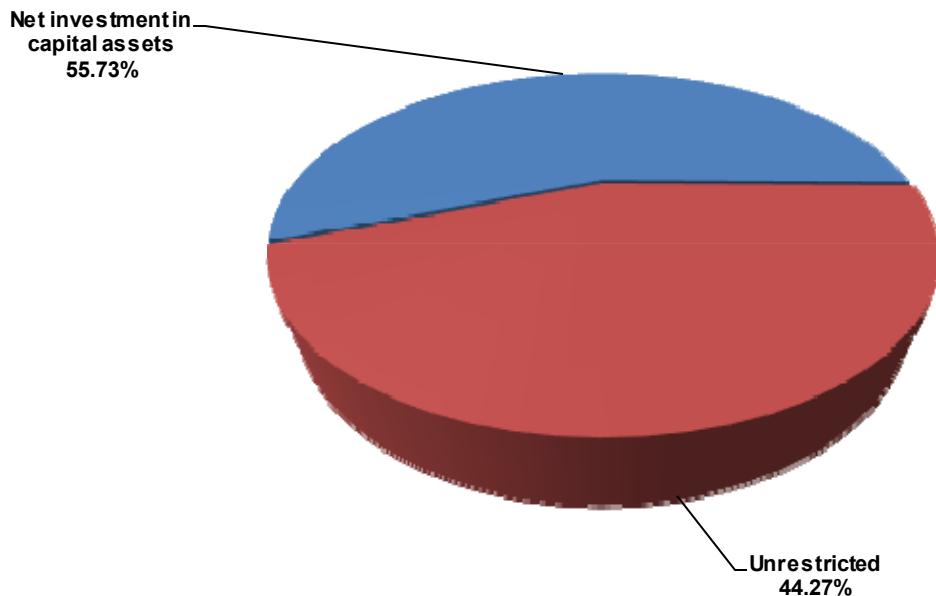
**Demographic and economic information** is found on pages 99 through 103. These schedules contain demographic and economic indicators to assist the reader in understanding the environment within which RVTD's financial activities take place.



**Rogue Valley Transportation District  
Summary of Net Position  
(GAAP Basis)**

	2022
<b>Assets</b>	
Current and other assets	\$ 26,862,406
Capital assets, net of accumulated depreciation	27,147,335
Total assets	\$ 54,009,741
<b>Liabilities</b>	
Current liabilities	5,203,061
Noncurrent liabilities	519,583
Total liabilities	5,722,644
<b>Net position</b>	
Net investment in capital assets	26,912,460
Unrestricted	21,374,637
Total net position	48,287,097
Total liabilities and net position	\$ 54,009,741

**Net Position**

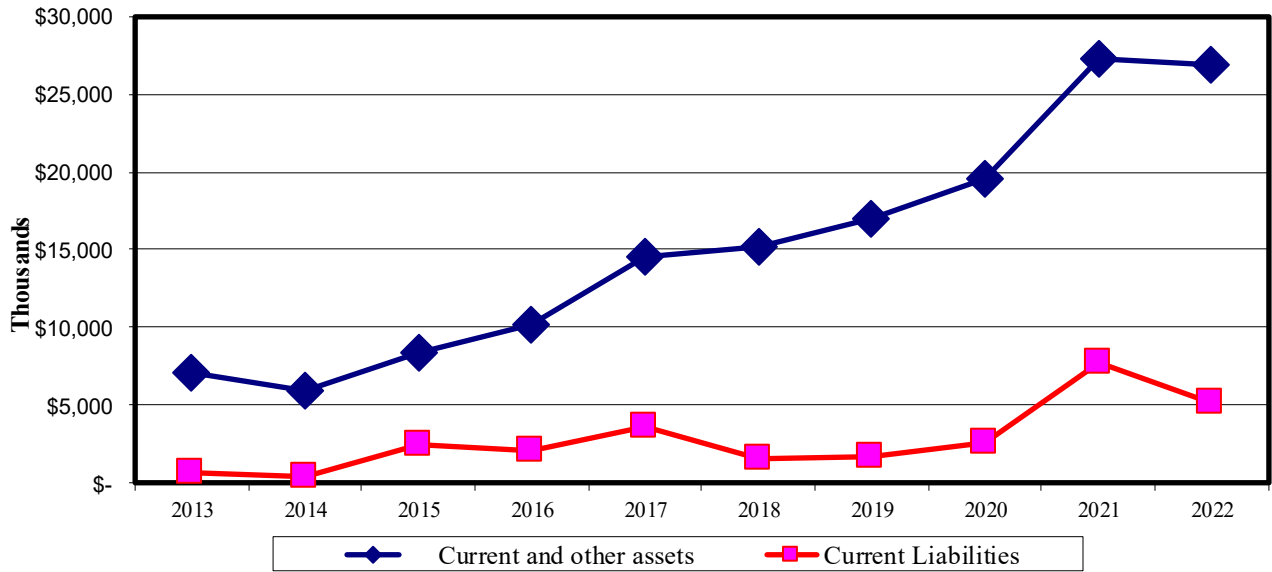


**Rogue Valley Transportation District**  
**Summary of Net Position - Last Ten Fiscal Years**

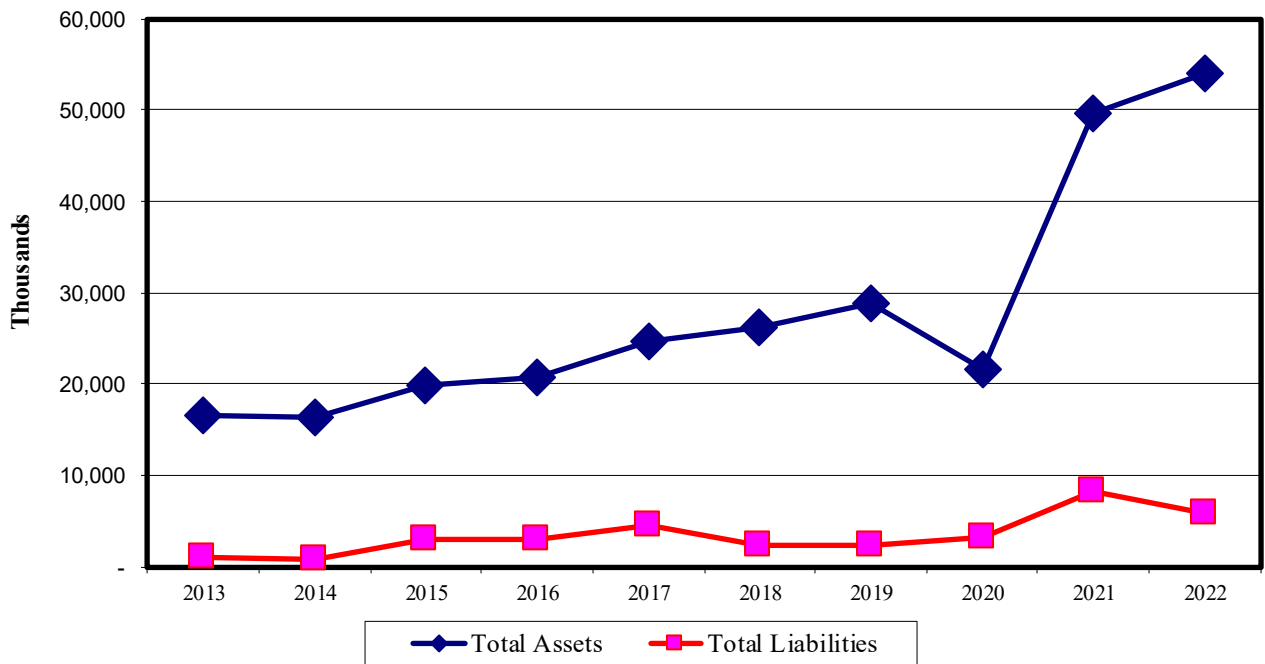
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Assets</b>					
Current and other assets	\$ 7,133,438	\$ 6,007,176	\$ 8,348,852	\$ 10,176,842	\$ 14,561,174
Capital assets, net of accumulated depreciation and leases	9,390,385	10,291,864	11,367,165	10,446,749	10,000,407
Total assets	16,523,823	16,299,040	19,716,017	20,623,591	24,561,581
<b>Liabilities</b>					
Current liabilities	732,247	489,019	2,497,760	2,061,547	3,648,546
Noncurrent liabilities	157,204	199,113	398,259	817,099	747,751
Total liabilities	889,451	688,132	2,896,019	2,878,646	4,396,297
<b>Net position</b>					
Net investment in capital assets	9,390,385	10,291,864	11,119,565	9,700,809	9,355,741
Restricted for special transportation programs	1,223,977	71,030	70,704	-	-
Unrestricted	5,020,010	5,248,014	5,629,729	8,044,136	10,809,543
Total net position	15,634,372	15,610,908	16,819,998	17,744,945	20,165,284
Total liabilities and net position	\$ 16,523,823	\$ 16,299,040	\$ 19,716,017	\$ 20,623,591	\$ 24,561,581

	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Assets</b>					
Current and other assets	\$ 15,207,762	\$ 17,046,524	\$ 19,607,358	\$ 27,292,420	\$ 26,862,406
Capital assets, net of accumulated depreciation and leases	11,060,322	11,824,098	1,931,273	22,373,490	27,147,335
Total assets	26,268,084	28,870,622	21,538,631	49,665,910	54,009,741
<b>Liabilities</b>					
Current liabilities	1,586,921	1,779,831	2,576,183	7,740,822	5,203,061
Noncurrent liabilities	654,733	591,911	597,728	577,607	519,583
Total liabilities	2,241,654	2,371,742	3,173,911	8,318,429	5,722,644
<b>Net position</b>					
Net investment in capital assets	10,518,905	11,387,948	19,601,369	22,101,148	26,912,460
Restricted for special transportation programs	-	-	-	-	-
Unrestricted	13,507,525	15,110,932	16,763,351	19,246,333	21,374,637
Total net position	24,026,430	26,498,880	36,364,720	41,347,481	48,287,097
Total liabilities and net position	\$ 26,268,084	\$ 28,870,622	\$ 39,538,631	\$ 49,665,910	\$ 54,009,741

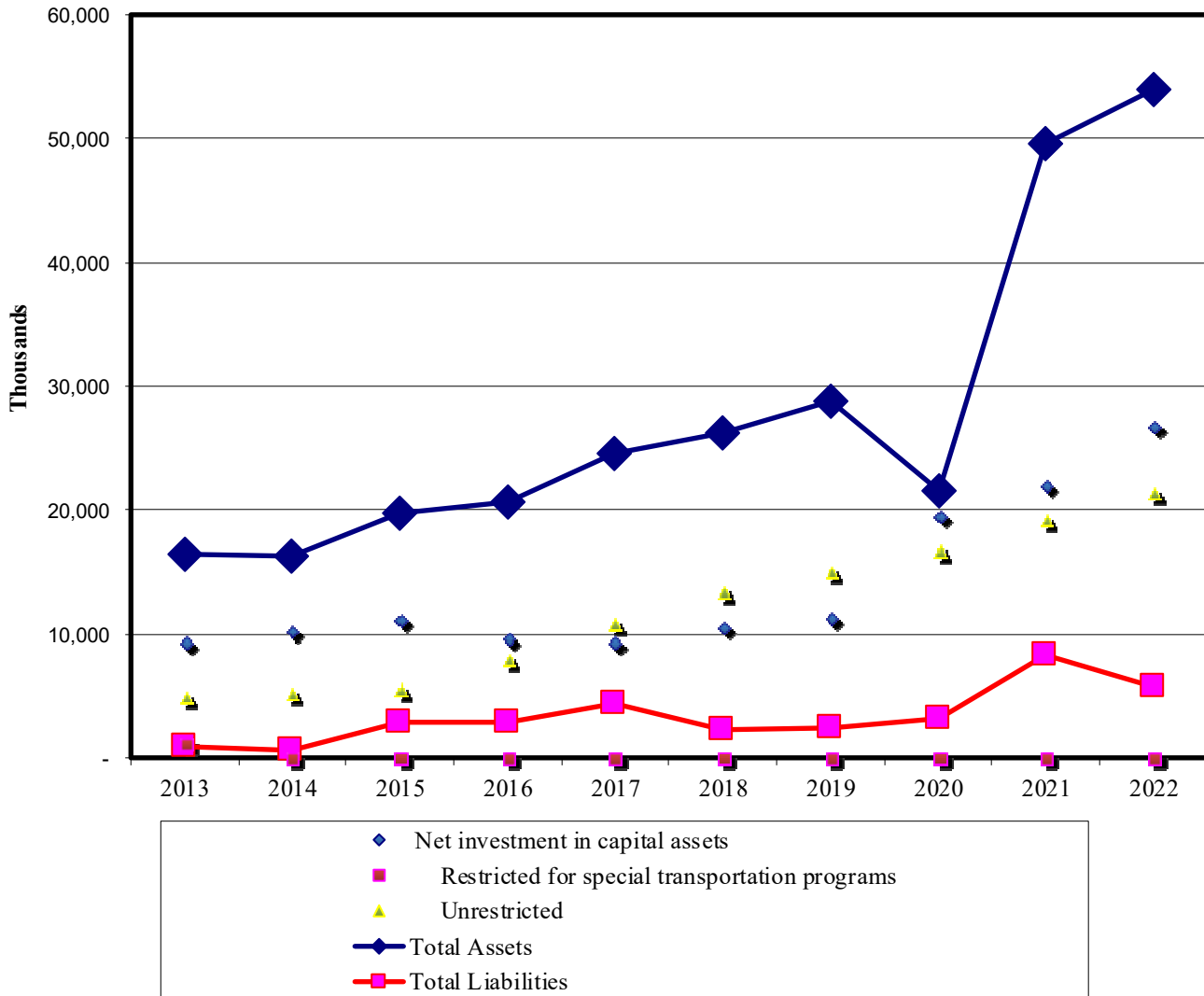
**Rogue Valley Transportation District  
Current Assets and Liabilities  
Last Ten Fiscal Years**



**Rogue Valley Transportation District  
Total Assets and Liabilities  
Last Ten Fiscal Years**



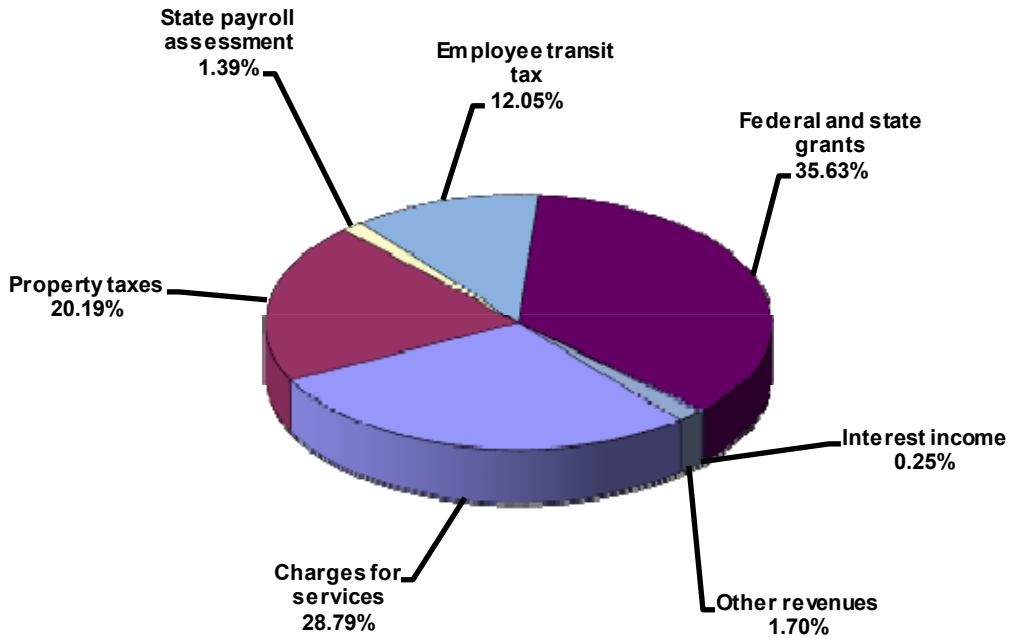
**Rogue Valley Transportation District  
Net Position  
Last Ten Fiscal Years**



**Rogue Valley Transportation District  
Revenues  
(GAAP Basis)**

<b>Revenues</b>	<b>June 30, 2022</b>
Charges for services	\$ 7,898,024
Property taxes	5,539,732
State payroll assessment	380,932
Employee transit tax	3,304,432
Federal and state grants	9,774,500
Interest income	68,661
Other revenues	465,959
<b>Total Revenues</b>	<b>\$ 27,432,240</b>

**Total Revenues**

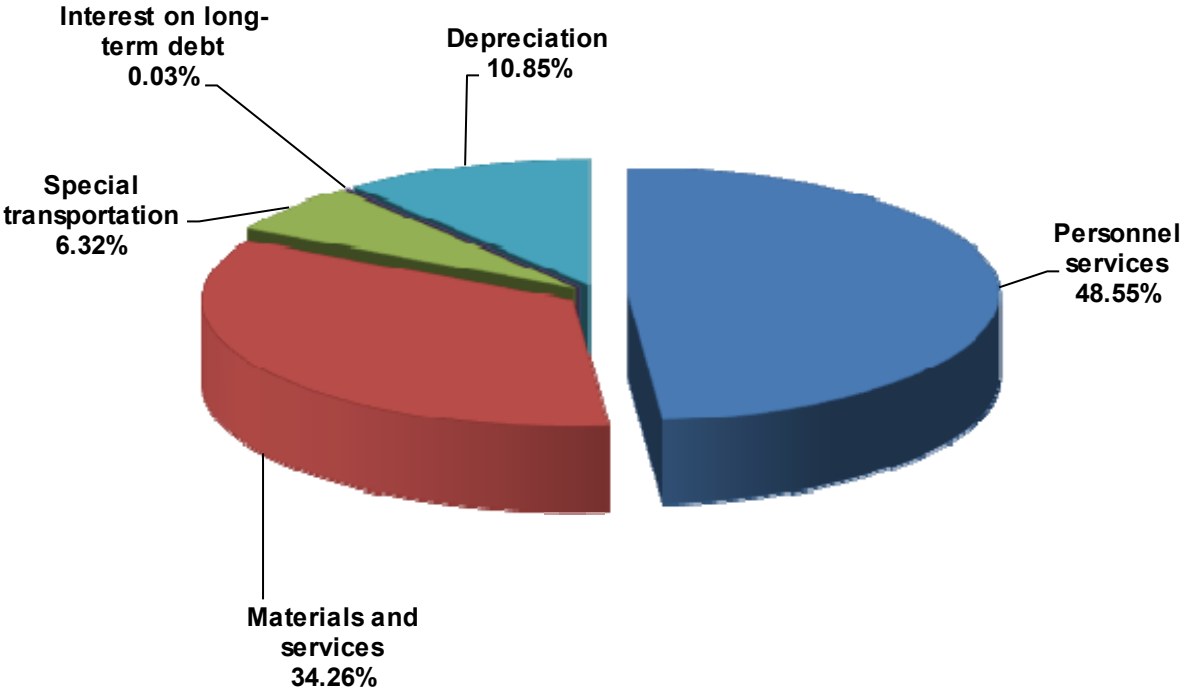




**Rogue Valley Transportation District  
Expenditures  
(GAAP Basis)**

<b>Expenses</b>	<u>June 30, 2022</u>
Personnel services	\$ 11,381,230
Materials and services	8,031,147
Special transportation	1,480,722
Interest on long-term debt	6,236
Depreciation	2,544,123
<b>Total operating expenses</b>	<b>\$ 23,443,458</b>

**Total Expenditures**





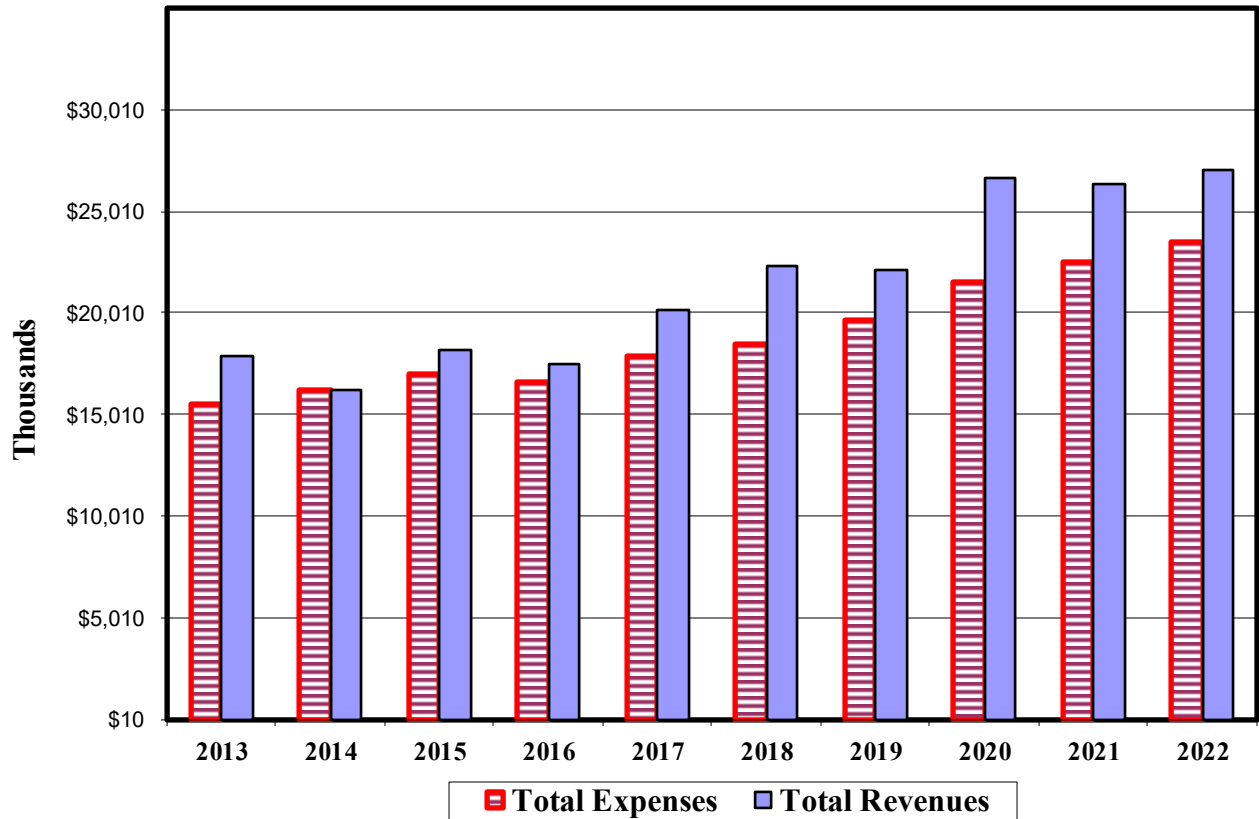
**Rogue Valley Transportation District**  
**Revenues and Expenses - Last Ten Fiscal Years**  
(GAAP Basis)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Operating revenues</b>					
Charges for services	\$ 1,398,142	\$ 1,361,498	\$ 3,501,079	\$ 6,382,157	\$ 8,396,741
Miscellaneous revenues	-	164,128	13,172	166,659	294,867
Total operating revenues	<u>1,398,142</u>	<u>1,525,626</u>	<u>3,514,251</u>	<u>6,548,816</u>	<u>8,691,608</u>
<b>Operating expenses</b>					
Personnel services	6,007,227	6,871,329	6,496,522	6,201,146	6,819,000
Materials and services	2,636,163	1,611,581	2,358,287	2,034,624	2,758,340
Special transportation	6,005,132	6,574,926	6,939,055	6,872,070	6,968,331
Capital outlay	-	34,203	5,116	123,916	155,426
Depreciation	839,301	1,090,842	1,147,845	1,318,822	1,113,123
Total operating expenses	<u>15,487,823</u>	<u>16,182,881</u>	<u>16,946,825</u>	<u>16,550,578</u>	<u>17,814,220</u>
Operating income (loss)	<u>(14,089,681)</u>	<u>(14,657,255)</u>	<u>(13,432,574)</u>	<u>(10,001,762)</u>	<u>(9,122,612)</u>
<b>Non-operating revenues (expenses)</b>					
Property taxes	2,106,164	2,213,985	2,274,556	2,355,302	4,242,142
State payroll assessment	403,783	381,132	503,370	232,484	212,184
Other assessments	-	-	-	-	-
Federal and state grants	12,261,349	10,295,552	10,723,597	7,231,220	6,893,746
Interest income	20,553	20,158	23,836	50,747	84,404
Net from sale of assets	-	9,105	(21,718)	-	-
Interest expense	-	-	-	(9,605)	(15,592)
Total non-operating revenues (expenses)	<u>14,791,849</u>	<u>12,919,932</u>	<u>13,503,641</u>	<u>9,860,148</u>	<u>11,416,884</u>
Excess or deficiency before capital contribution	702,168	(1,737,323)	71,067	(141,614)	2,294,272
<b>Capital contributions</b>					
Donated capital assets	4,500	-	45,000	-	-
Assets donated to other agencies	(108,729)	(31,012)	-	-	-
Federal grants for capital acquisition	1,689,181	1,744,871	1,093,023	1,066,561	126,067
Total capital contributions	<u>1,584,952</u>	<u>1,713,859</u>	<u>1,138,023</u>	<u>1,066,561</u>	<u>126,067</u>
<b>Change in net position</b>	<u>\$ 2,287,120</u>	<u>\$ (23,464)</u>	<u>\$ 1,209,090</u>	<u>\$ 924,947</u>	<u>\$ 2,420,339</u>

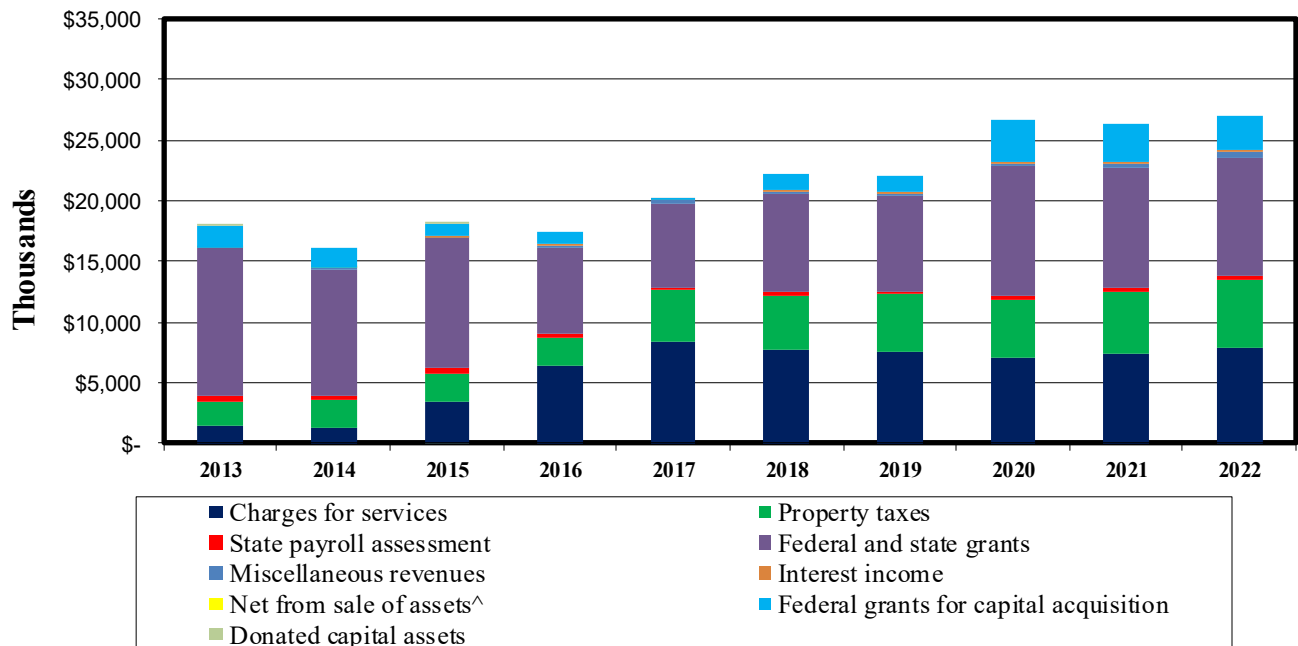
**Rogue Valley Transportation District**  
**Revenues and Expenses - Last Ten Fiscal Years**  
**(GAAP Basis)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Operating revenues</b>					
Charges for services	\$ 7,754,341	\$ 7,609,525	\$ 6,991,106	\$ 7,322,034	\$ 7,898,024
Other revenues	142,746	116,227	131,900	341,009	465,959
Total operating revenues	<u>7,897,087</u>	<u>7,725,752</u>	<u>7,123,006</u>	<u>7,663,043</u>	<u>8,363,983</u>
<b>Operating expenses</b>					
Personnel services	7,923,775	9,018,879	10,827,563	11,669,601	11,381,230
Materials and services	2,684,318	3,356,303	3,703,855	7,142,624	8,031,147
Special transportation	6,394,699	6,172,737	5,365,711	1,444,707	1,480,722
Capital outlay, not capitalized	263,283	-	1,306	-	-
Depreciation	1,144,959	1,107,292	1,651,408	2,201,764	2,544,123
Total operating expenses	<u>18,411,034</u>	<u>19,655,211</u>	<u>21,549,843</u>	<u>22,458,696</u>	<u>23,437,222</u>
Operating loss	<u>(10,513,947)</u>	<u>(11,929,459)</u>	<u>(14,426,837)</u>	<u>(14,795,653)</u>	<u>(15,073,239)</u>
<b>Non-operating revenues (expenses)</b>					
Property taxes	4,481,315	4,671,310	4,841,392	5,137,508	5,539,732
State payroll assessment	236,395	244,889	318,460	350,674	380,932
Employee transit tax	-	14,561	4,748,301	1,153,460	3,304,432
Federal and state grants	8,089,906	7,933,657	10,740,330	9,955,975	9,774,500
Interest income	142,232	214,081	163,901	93,530	68,661
Net from disposal of assets	-	-	-	-	-
Interest expense	(13,615)	(11,598)	(9,540)	(7,638)	(6,236)
Total non-operating revenues (expenses)	<u>12,936,233</u>	<u>13,066,900</u>	<u>20,802,844</u>	<u>16,683,509</u>	<u>19,062,021</u>
Excess or deficiency before capital contribution	2,422,286	1,137,441	6,376,007	1,887,856	3,988,782
<b>Capital contributions</b>					
Donated capital assets	-	-	-	-	-
Assets donated to other agencies	-	-	-	-	-
Federal grants for capital acquisition	1,438,860	1,335,009	3,489,833	3,094,905	2,950,834
Total capital contributions	<u>1,438,860</u>	<u>1,335,009</u>	<u>3,489,833</u>	<u>3,094,905</u>	<u>2,950,834</u>
Change in net position	<u>\$ 3,861,146</u>	<u>\$ 2,472,450</u>	<u>\$ 9,865,840</u>	<u>\$ 4,982,761</u>	<u>\$ 6,939,616</u>

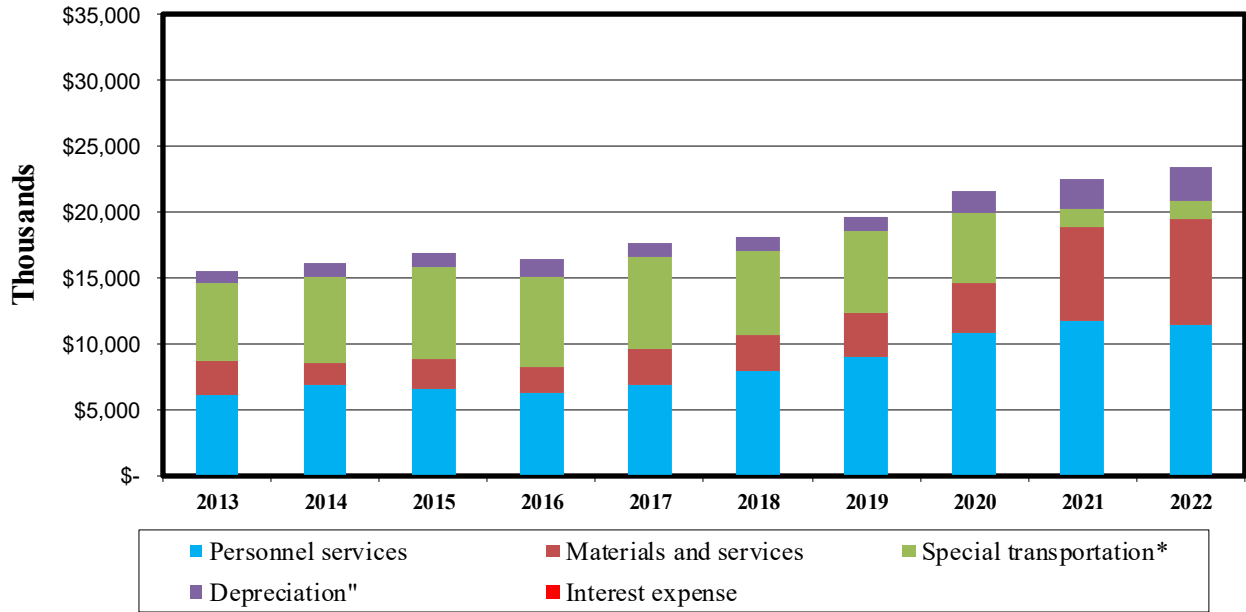
**Rogue Valley Transportation District  
Total GAAP Revenues and Expenses  
Last Ten Fiscal Years**



**Rogue Valley Transportation District  
GAAP Revenues  
Last Ten Fiscal Years**

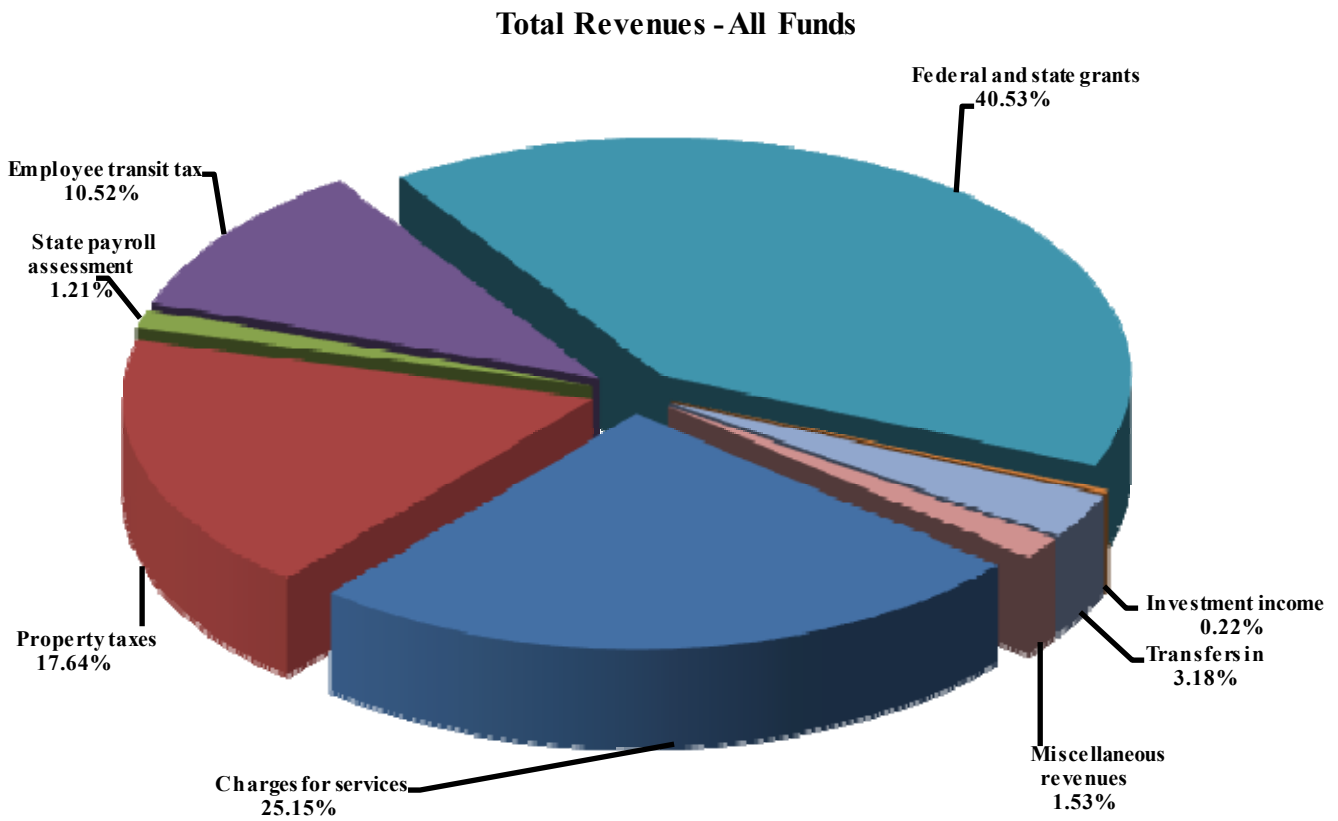


**Rogue Valley Transportation District  
GAAP Expenses  
Last Ten Fiscal Years**



**Rogue Valley Transportation District**  
**Revenues - All Funds**  
 ( Budget Basis)

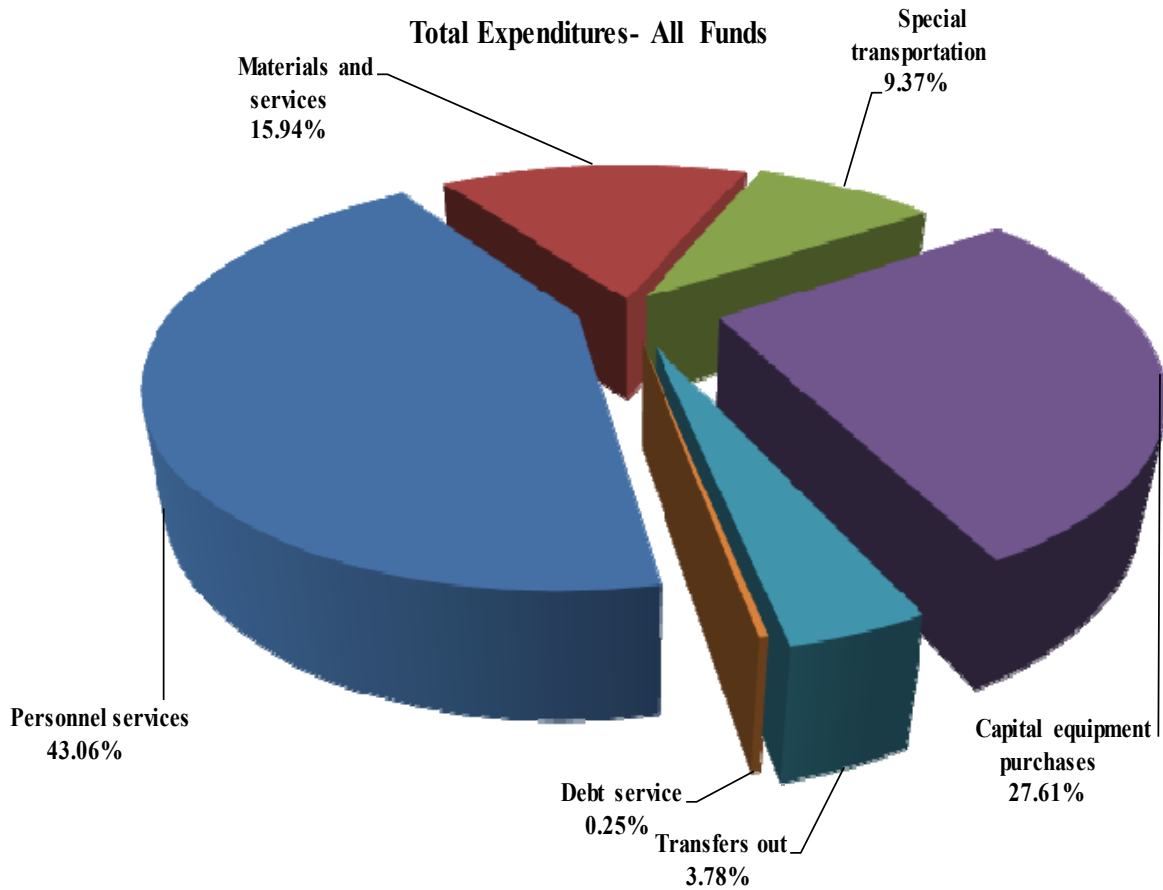
Revenues	June 30, 2022
Charges for services	\$ 7,898,024
Property taxes	5,539,732
State payroll assessment	380,932
Employee transit tax	3,304,432
Federal and state grants	12,725,334
Investment income	68,661
Transfers in	1,000,000
Miscellaneous revenues	480,796
<b>Total revenues</b>	<b>\$ 31,397,911</b>



## Rogue Valley Transportation District

### Expenditures - All Funds ( Budget Basis)

Expenses	June 30, 2022
Personnel services	\$ 11,403,381
Materials and services	4,219,681
Special transportation	2,480,570
Capital equipment purchases	7,311,308
Transfers out	1,000,000
Debt service	65,200
<b>Total operating expenses</b>	<b>\$ 26,480,140</b>

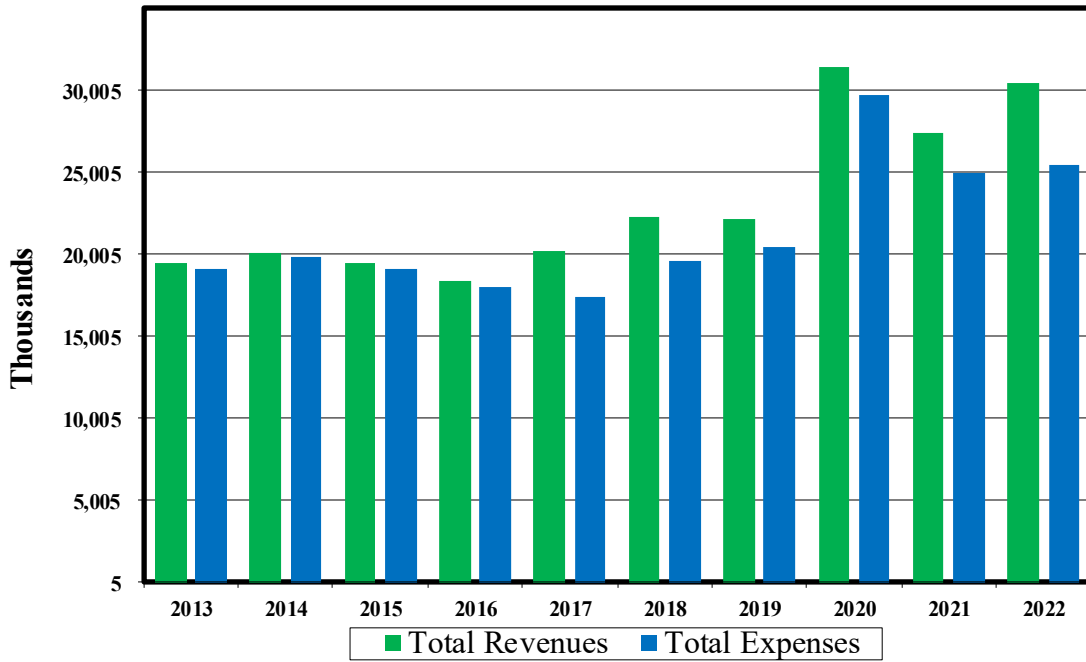




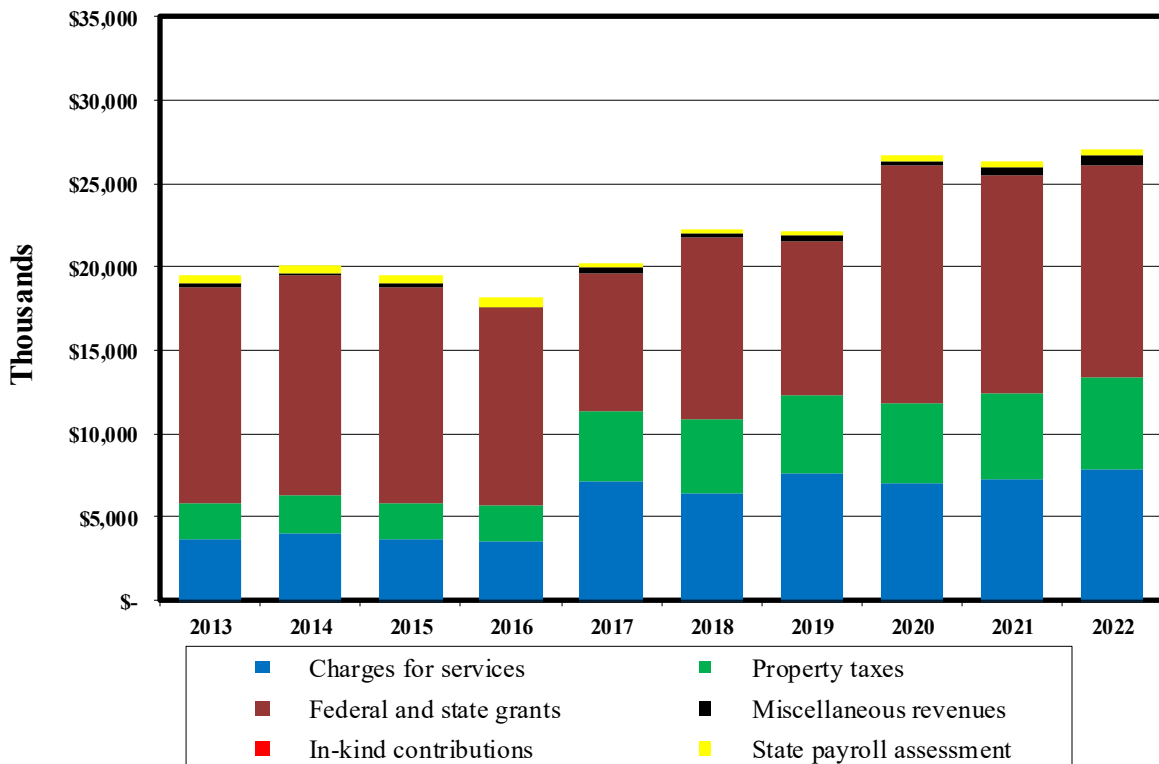
**Rogue Valley Transportation District**  
**All Funds Revenues and Expenses - Last Ten Fiscal Years**  
**( Budget Basis)**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Operating revenues</b>					
Charges for services	\$ 3,692,866	\$ 4,079,584	\$ 3,692,866	\$ 3,501,547	\$ 7,117,161
<b>Non-operating revenues</b>					
Property taxes	2,106,164	2,213,985	2,106,164	2,274,556	4,242,142
State payroll assessment	403,783	381,132	403,783	503,370	212,184
Other assessments	-	-	-	-	-
Federal and state grants	13,018,666	13,195,397	13,018,666	11,816,620	8,299,393
Donated assets	4,500	-	-	-	-
Debt proceeds	-	-	-	247,600	-
In-kind contributions	-	-	-	-	-
Miscellaneous revenues	233,430	199,672	233,430	36,540	387,772
Total operating and non-operating revenues	<u>19,459,409</u>	<u>20,069,770</u>	<u>19,454,909</u>	<u>18,380,233</u>	<u>20,258,652</u>
<b>Operating expenses</b>					
Personnel services	6,792,300	6,818,943	6,792,300	6,496,524	6,776,623
Materials and services	4,405,579	4,329,667	4,405,579	2,358,286	8,225,934
Special transportation	5,951,743	6,574,926	5,951,743	6,939,055	1,500,738
Assets donated to other agencies	108,729	31,012	108,729	-	-
Debt service	-	-	-	-	116,865
In-kind contributions used	-	-	-	-	-
Capital equipment purchases	1,886,659	2,032,805	1,886,659	2,204,979	830,706
Total operating and non-operating expenses	<u>19,145,010</u>	<u>19,787,353</u>	<u>19,145,010</u>	<u>17,998,844</u>	<u>17,450,866</u>
<b>Change in net position</b>	<u>\$ 314,399</u>	<u>\$ 282,417</u>	<u>\$ 309,899</u>	<u>\$ 381,389</u>	<u>\$ 2,807,786</u>
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Operating revenues</b>					
Charges for services	\$ 6,379,911	\$ 7,609,524	\$ 6,991,106	\$ 7,322,034	\$ 7,898,024
<b>Non-operating revenues</b>					
Property taxes	4,481,314	4,671,310	4,841,392	5,137,509	5,539,732
State payroll assessment	236,395	244,889	318,460	350,673	380,932
Other assessments	-	14,561	4,748,301	1,153,460	3,304,432
Federal and state grants	10,903,196	9,268,667	14,230,163	13,050,880	12,725,334
Donated assets	-	-	-	-	-
Debt proceeds	-	-	-	-	-
In-kind contributions	-	-	-	-	-
Miscellaneous revenues	293,375	330,308	295,801	434,539	549,457
Total operating and non-operating revenues	<u>22,294,191</u>	<u>22,139,259</u>	<u>31,425,223</u>	<u>27,449,095</u>	<u>30,397,911</u>
<b>Operating expenses</b>					
Personnel services	7,910,094	8,962,967	10,748,337	11,622,801	11,403,381
Materials and services	2,684,318	3,442,137	3,713,450	3,810,592	4,219,681
Special transportation	6,394,698	6,086,904	5,356,117	4,769,990	2,480,570
Assets donated to other agencies	-	-	-	-	-
Debt service	116,865	116,865	115,786	65,200	65,200
In-kind contributions used	-	-	-	-	-
Capital equipment purchases	2,476,554	1,871,067	9,759,890	4,650,728	7,311,308
Total operating and non-operating expenses	<u>19,582,529</u>	<u>20,479,940</u>	<u>29,693,580</u>	<u>24,919,311</u>	<u>25,480,140</u>
<b>Change in net position</b>	<u>\$ 2,711,662</u>	<u>\$ 1,659,319</u>	<u>\$ 1,731,643</u>	<u>\$ 2,529,784</u>	<u>\$ 4,917,771</u>

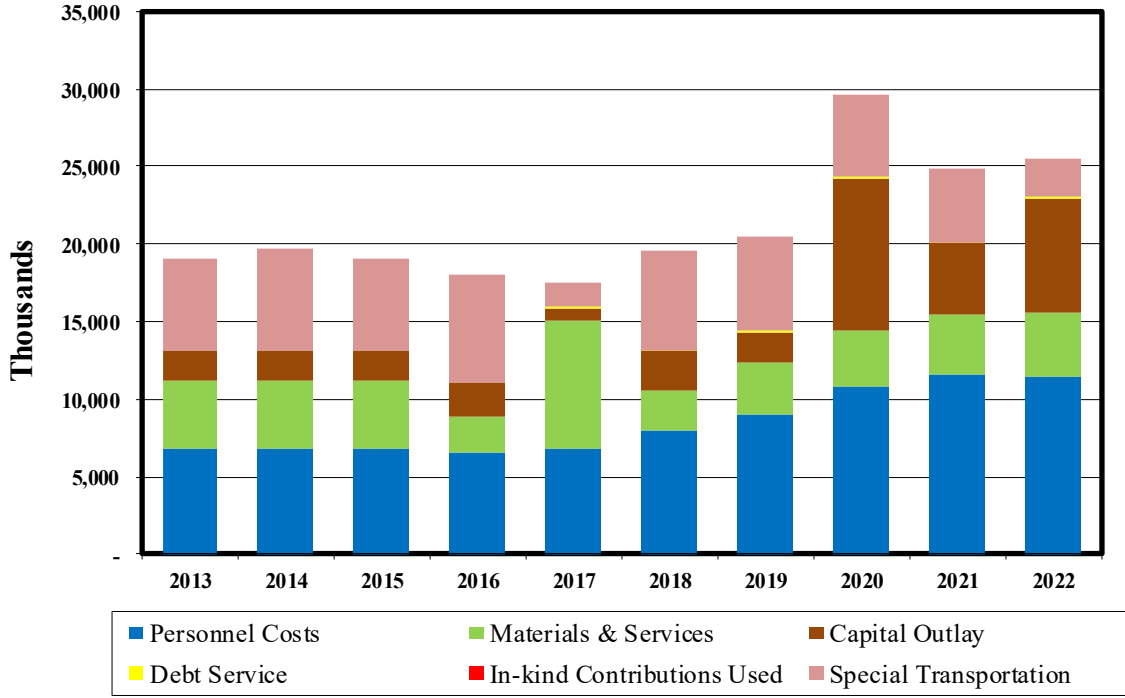
**Rogue Valley Transportation District  
Total Budget Basis Revenues and Expenses  
Last Ten Fiscal Years**



**Rogue Valley Transportation District  
Budget Basis Revenues  
Last Ten Fiscal Years**

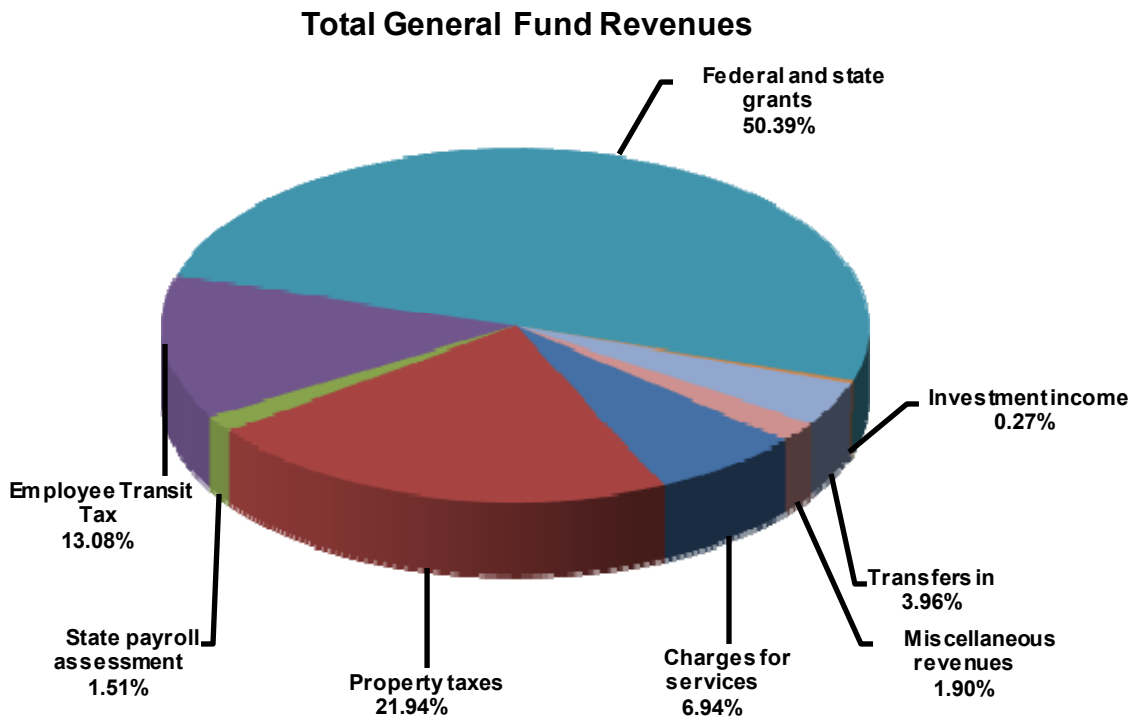


**Rogue Valley Transportation District  
Budget Basis Expenses  
Last Ten Fiscal Years**



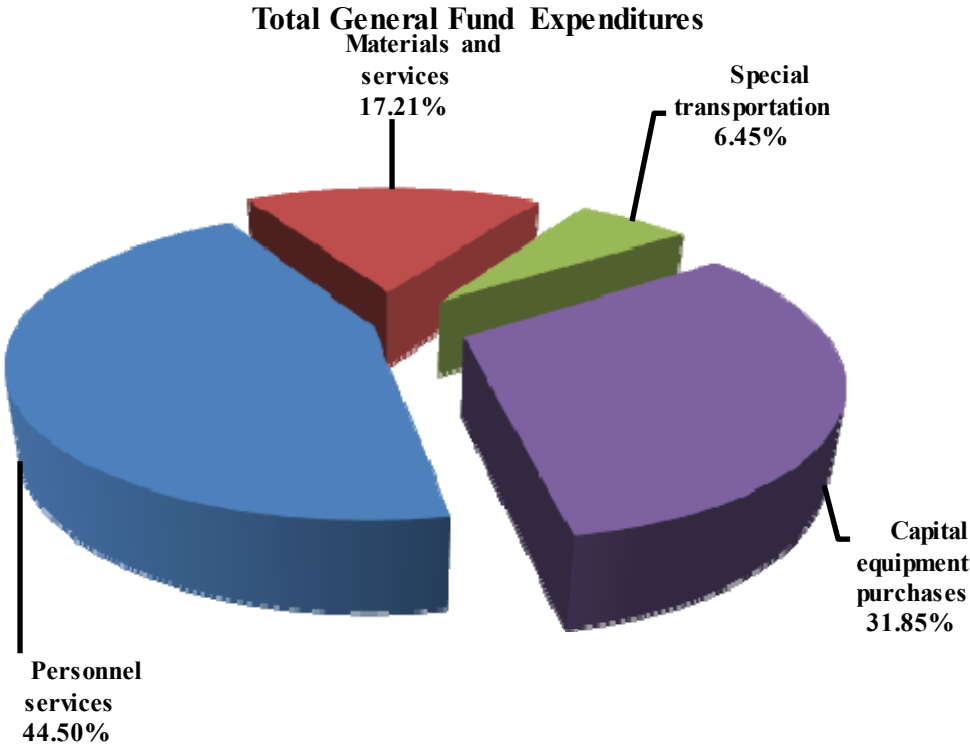
**Rogue Valley Transportation District  
General Fund  
Revenues  
( Budget Basis)**

<b>Revenues</b>	June 30, 2022
Charges for services	\$ 1,753,763
Property taxes	5,539,732
State payroll assessment	380,932
Employee Transit Tax	3,304,432
Federal and state grants	12,725,334
Investment income	68,661
Transfers in	1,000,000
Miscellaneous revenues	480,796
<b>Total revenues</b>	<b>\$ 25,253,650</b>



**Rogue Valley Transportation District  
General Fund  
Expenditures  
( Budget Basis)**

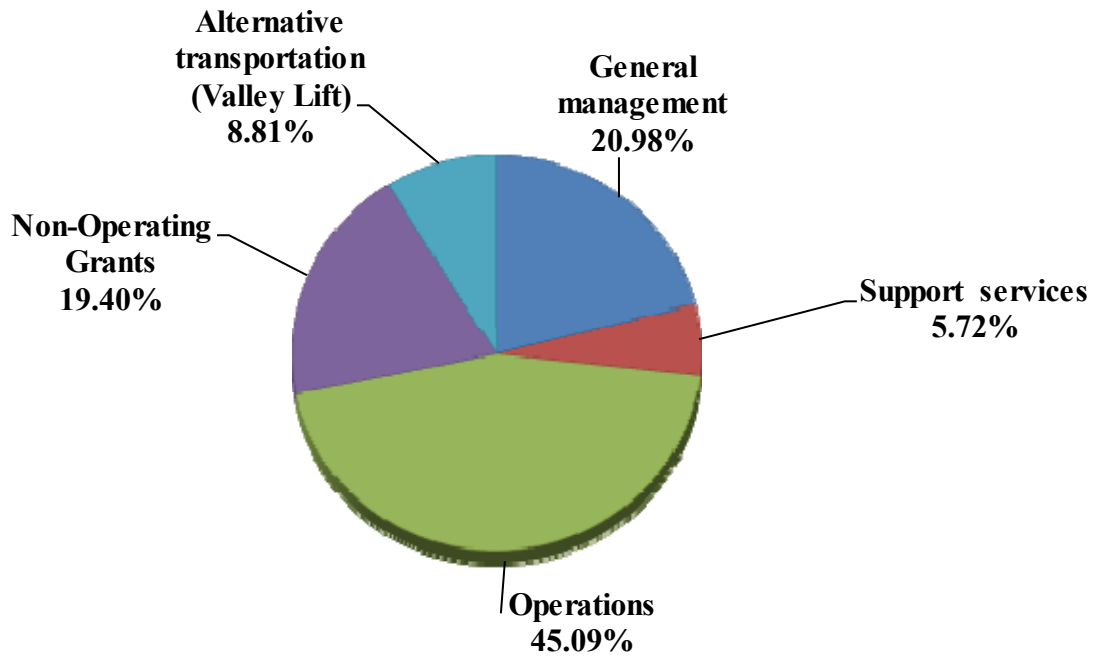
<b>Expenses</b>	June 30, 2022
Personnel services	\$ 10,215,504
Materials and services	3,950,287
Special transportation	1,480,570
Capital equipment purchases	7,311,308
Debt service	65,200
 <b>Total operating expenses</b>	 <b>\$ 23,022,869</b>



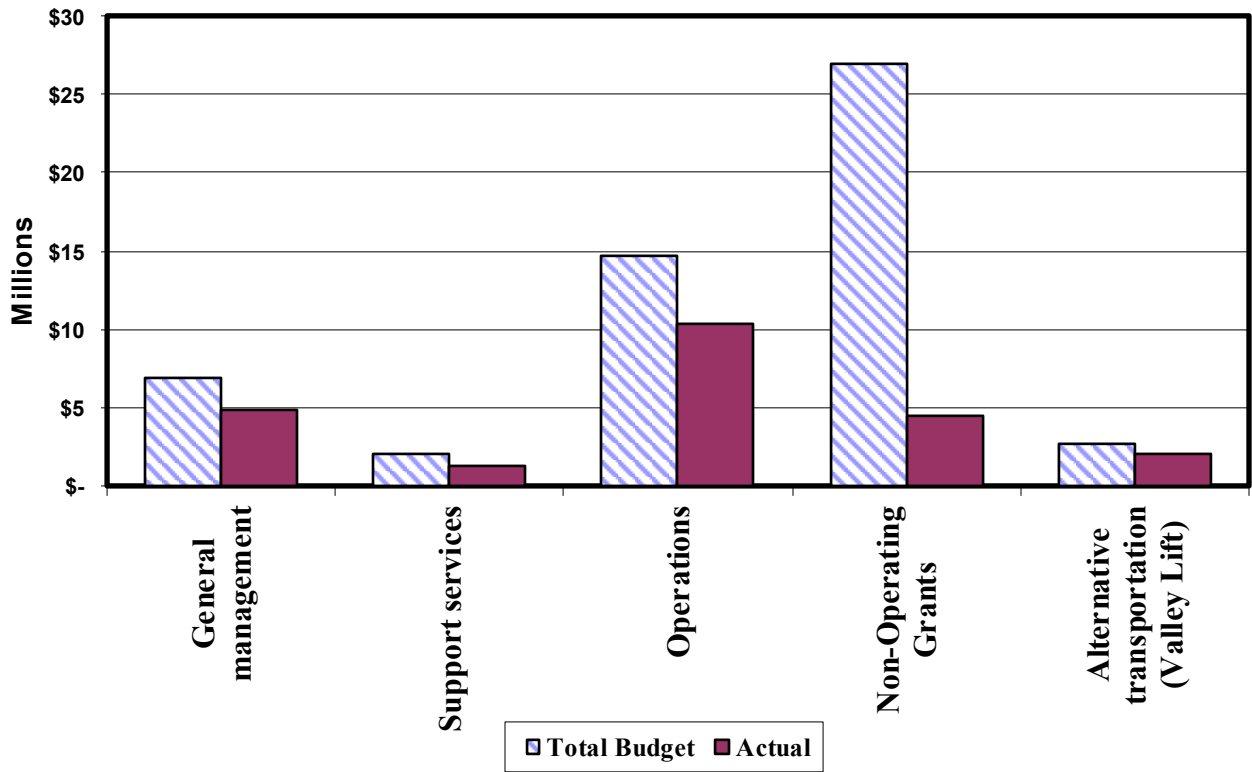
**Rogue Valley Transportation District**  
**General Fund Expenses by Department-Budget and Actual**  
**( Budget Basis)**

	June 30, 2022	
	Budget	Actual
<b>Operating Expenses</b>		
General management	\$ 6,879,149	\$ 4,831,280
Support services	2,032,355	1,317,038
Operations	14,637,185	10,379,959
Non-Operating Grants	26,949,601	4,466,740
Alternative transportation (Valley Lift)	2,635,681	2,027,852
Total operating expenses	\$ 53,133,971	\$ 23,022,869

**General Fund By Department**



### Budget To Actual Comparison

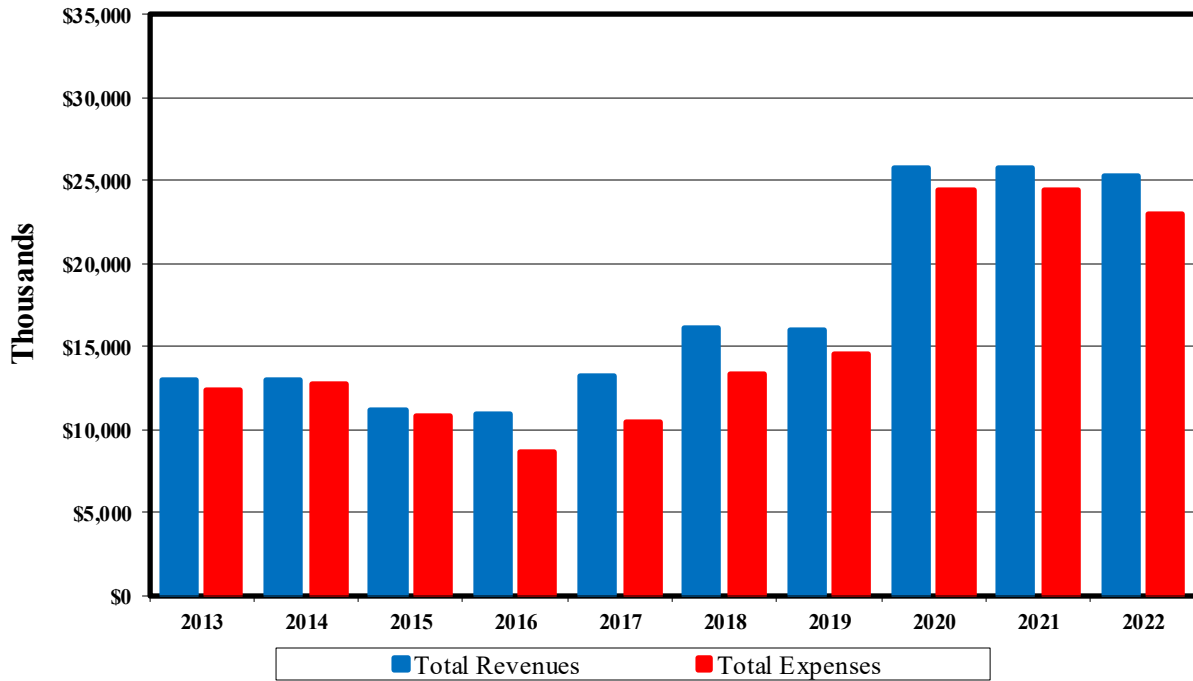


**Rogue Valley Transportation District**  
**General Fund - Revenues and Expenses - Last Ten Fiscal Years**  
**( Budget Basis)**

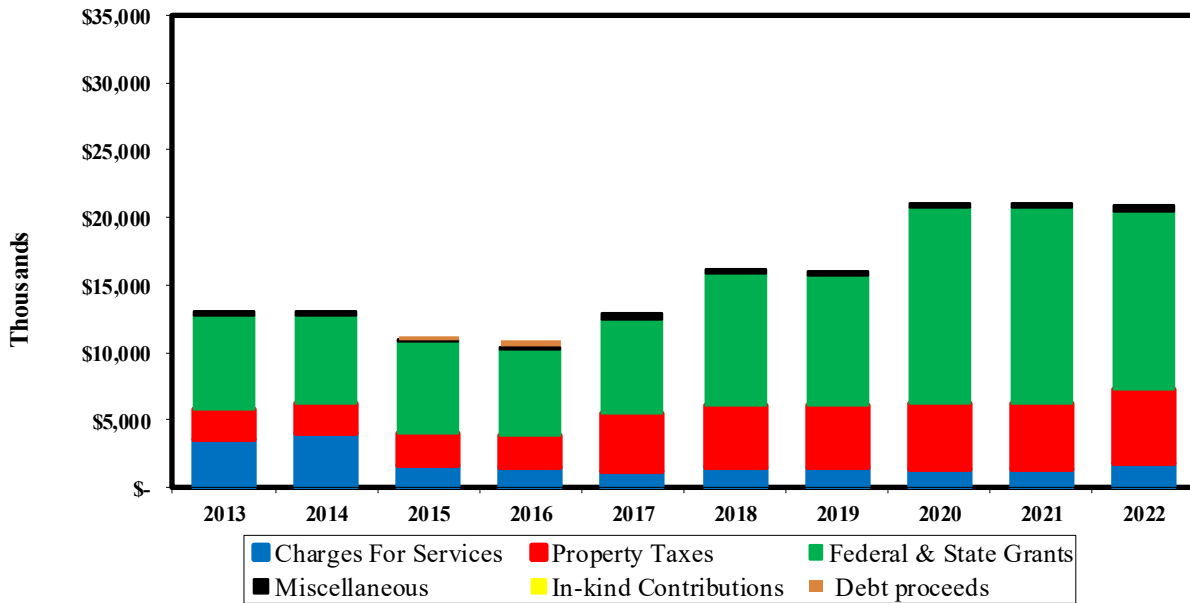
	2013	2014	2015	2016	2017
<b>Operating revenues</b>					
Charges for services	\$ 3,633,604	\$ 4,008,140	\$ 1,710,534	\$ 1,495,227	\$ 1,260,407
<b>Non-operating revenues</b>					
Property taxes	2,106,164	2,213,985	2,274,556	2,355,302	4,242,142
State payroll assessment	403,783	381,133	503,370	232,484	212,184
Other assessments	-	-	-	-	-
Federal and state grants	6,641,919	6,229,072	6,405,659	6,108,990	7,019,813
Debt proceeds	-	-	247,600	573,000	-
In-kind contributions	-	-	-	-	-
Donated assets	4,500	-	-	-	-
Miscellaneous revenues	230,174	194,782	34,658	217,405	447,390
<b>Total operating and non-operating revenues</b>	<b>13,020,144</b>	<b>13,027,112</b>	<b>11,176,377</b>	<b>10,982,408</b>	<b>13,181,936</b>
<b>Operating expenses</b>					
Personnel services	5,523,471	5,547,364	5,183,587	4,903,086	5,564,637
Materials and services	3,674,055	3,821,842	2,095,846	1,859,003	2,447,577
Special transportation	1,268,855	1,308,609	1,310,250	1,295,773	1,500,738
Debt service^	-	-	-	84,265	116,865
In-kind contributions used	-	-	-	-	-
Donated assets	-	31,012	-	-	-
Capital equipment purchases	1,867,806	2,024,828	2,204,979	522,321	830,706
<b>Total operating and non-operating expenses</b>	<b>12,334,187</b>	<b>12,733,655</b>	<b>10,794,662</b>	<b>8,664,448</b>	<b>10,460,523</b>
Change in net position	\$ 685,957	\$ 293,457	\$ 381,715	\$ 2,317,960	\$ 2,721,413
	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<b>Operating revenues</b>					
Charges for services	\$ 1,555,896	\$ 1,456,801	\$ 1,354,796	\$ 1,354,796	\$ 1,753,763
<b>Non-operating revenues</b>					
Property taxes	4,481,314	4,671,310	4,841,392	4,841,392	5,539,732
State payroll assessment	236,395	259,450	318,460	318,460	380,932
Employee transit tax	-	-	4,748,301	4,748,301	3,304,432
Federal and state grants	9,528,766	9,268,667	14,230,163	14,230,163	12,725,334
Debt proceeds	-	-	-	-	-
Transfers in	-	-	-	-	1,000,000
Miscellaneous revenues	293,115	330,308	295,801	295,801	549,457
<b>Total operating and non-operating revenues</b>	<b>16,095,486</b>	<b>15,986,536</b>	<b>25,788,913</b>	<b>25,788,913</b>	<b>25,253,650</b>
<b>Operating expenses</b>					
Personnel services	6,744,236	7,838,270	9,500,728	9,500,728	10,215,504
Materials and services	2,507,967	3,169,651	3,493,823	3,493,823	3,950,287
Special transportation	1,567,833	1,533,623	1,507,536	1,507,536	1,480,570
Debt service	116,865	116,865	115,786	115,786	65,200
Capital equipment purchases	2,463,711	1,871,067	9,759,890	9,759,890	7,311,308
<b>Total operating and non-operating expenses</b>	<b>13,400,612</b>	<b>14,529,476</b>	<b>24,377,763</b>	<b>24,377,763</b>	<b>23,022,869</b>
Change in net position	\$ 2,694,874	\$ 1,457,060	\$ 1,411,150	\$ 1,411,150	\$ 2,230,781



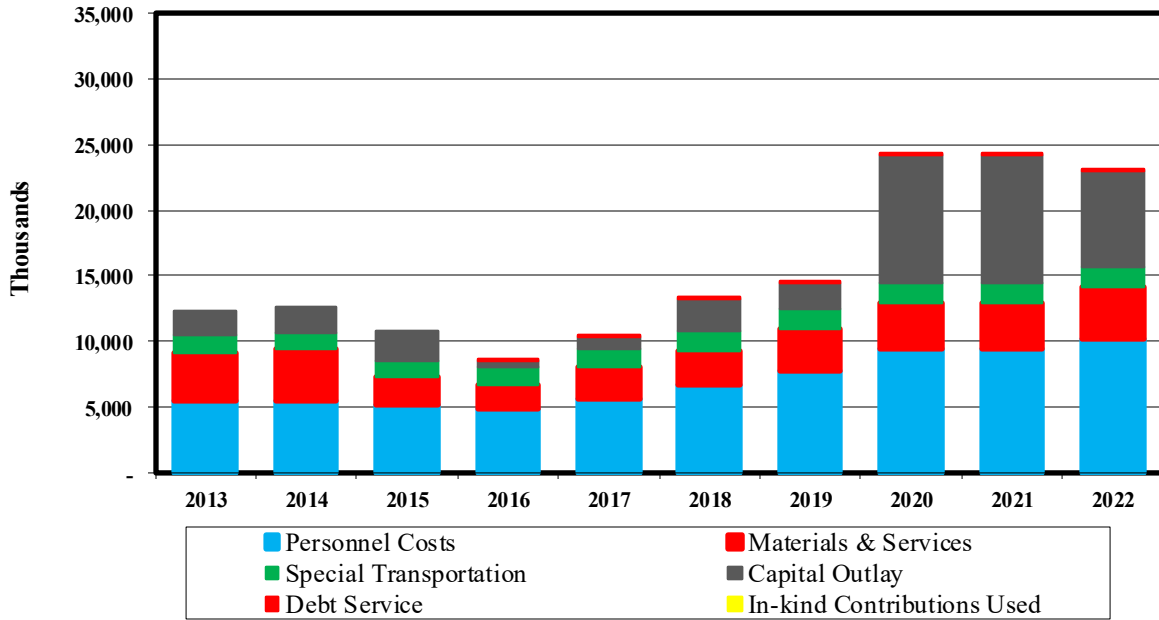
**Rogue Valley Transportation District  
Total Revenues and Expenses - General Fund  
Last Ten Fiscal Years**



**Rogue Valley Transportation District  
Revenues - General Fund  
Last Ten Fiscal Years**



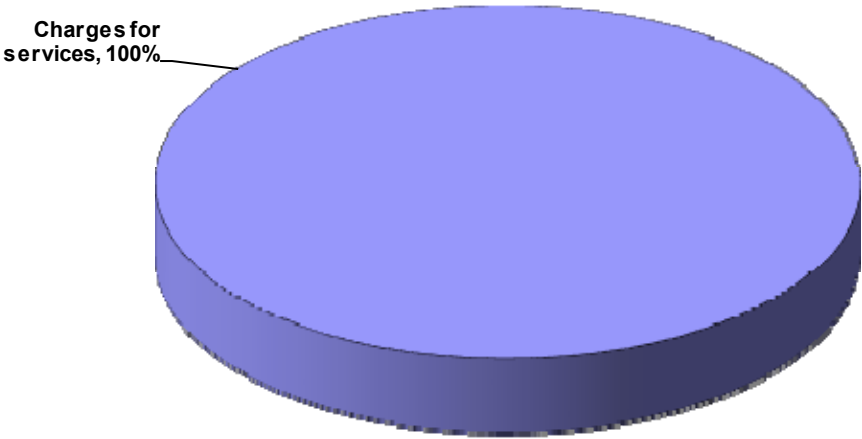
**Rogue Valley Transportation District  
Expenses- District Operations Only  
Last Ten Fiscal Years**



**Rogue Valley Transportation District  
TransLink Fund  
Revenues  
( Budget Basis)**

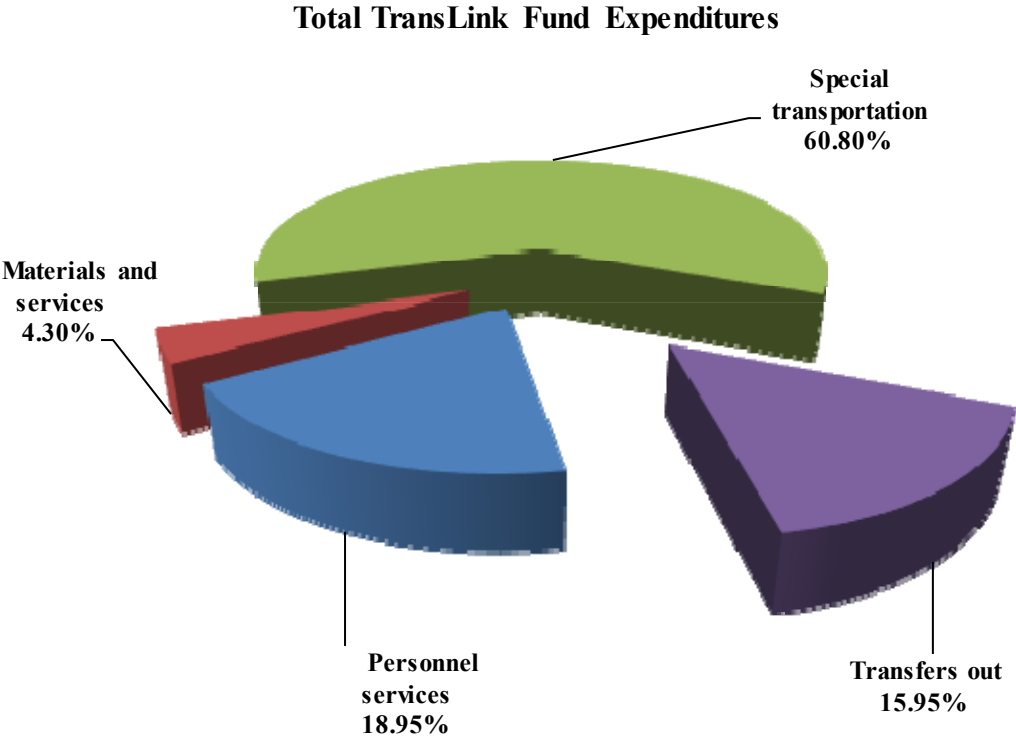
<b>Revenues</b>	<u>June 30, 2022</u>
Charges for services	<u>\$ 6,144,261</u>
<b>Total revenues</b>	<u><u>\$ 6,144,261</u></u>

**Total TransLink Fund Revenues**



**Rogue Valley Transportation District  
TransLink Fund  
Expenditures  
( Budget Basis)**

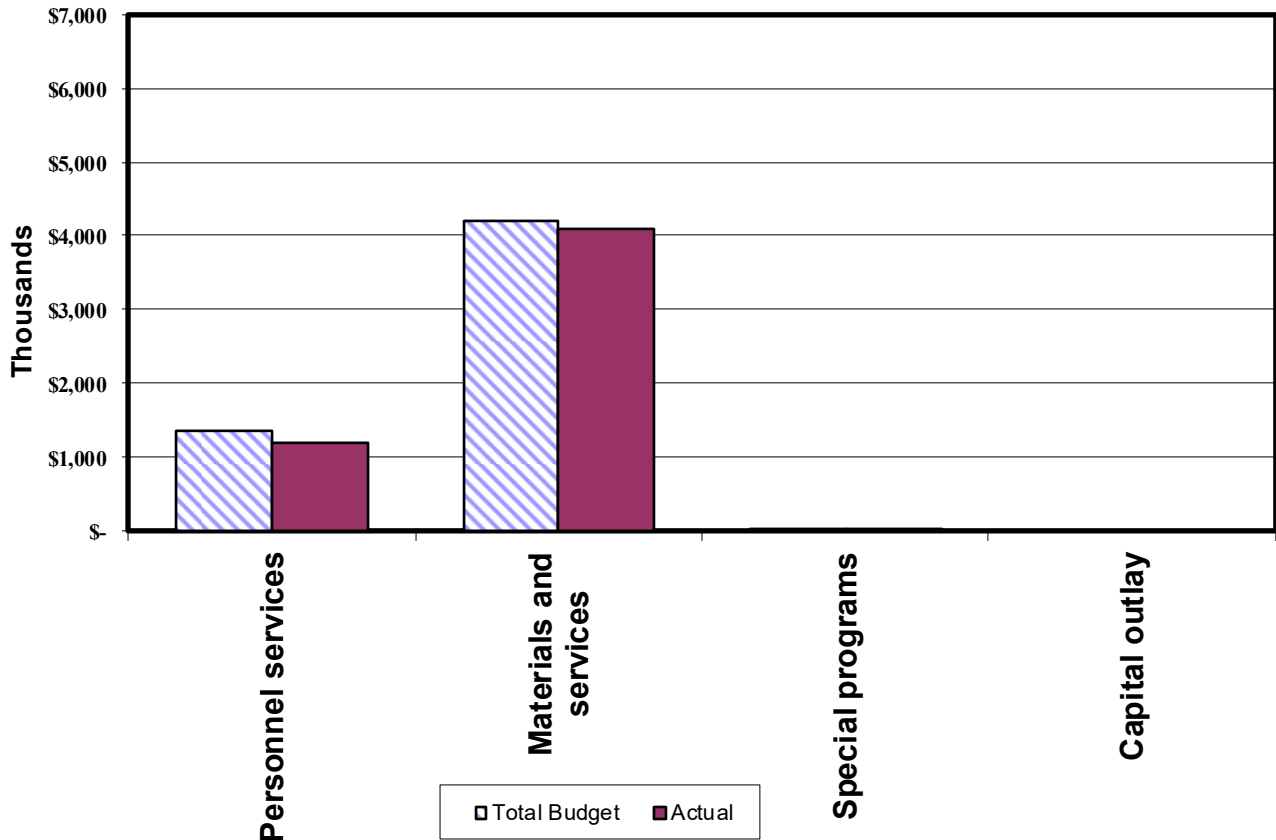
<b>Expenses</b>	<u>June 30, 2022</u>
Personnel services	\$ 1,187,877
Materials and services	269,394
Special transportation	3,811,617
Transfers out	1,000,000
<b>Total operating expenses</b>	<u><u>\$ 6,268,888</u></u>



**Rogue Valley Transportation District**  
**TransLink Fund Expenses by Function -Budget and Actual**  
**( Budget Basis)**

	June 30, 2022	
	Budget	Actual
<b>Operating Expenses</b>		
Personnel services	\$ 1,358,253	\$ 1,187,877
Materials and services	4,214,215	4,080,859
Special programs	2,590	152
Capital outlay	-	-
	\$ 5,575,058	\$ 5,268,888

**Budget To Actual Comparison**



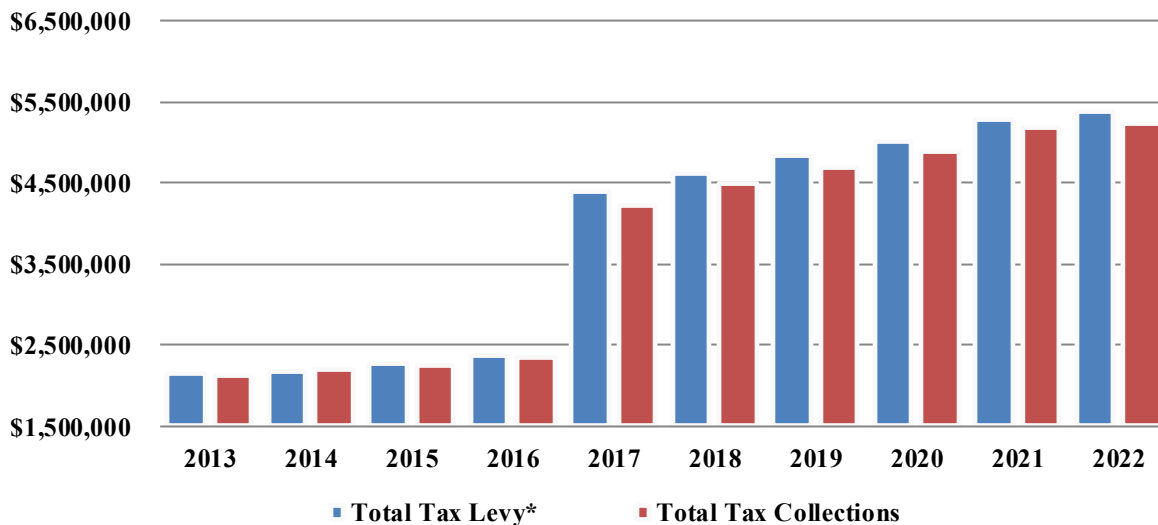
**Rogue Valley Transportation District**  
**Property Tax Levies and Collections - Last Ten Fiscal Years**  
(Unaudited)

<b>Fiscal Year</b>	<b>Total Tax Levy*</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected First Year</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Percent of Total Tax Collections to Tax Levy</b>	<b>Outstanding Delinquent Taxes at Year End</b>	<b>Percent of Delinquent Taxes to Tax Levy</b>
2013	\$2,158,702	\$ 2,043,792	94.68%	\$ 78,446	\$ 2,122,238	98.31%	\$ 166,853	7.73%
2014	\$2,178,335	\$ 2,095,847	96.21%	\$ 98,563	\$ 2,194,410	100.74%	\$ 150,777	6.92%
2015	\$2,281,848	\$ 2,188,296	95.90%	\$ 66,977	\$ 2,255,273	98.84%	\$ 168,876	7.40%
2016	\$2,367,303	\$ 2,277,951	96.23%	\$ 66,652	\$ 2,344,603	99.04%	\$ 179,576	7.59%
2017	\$4,386,678	\$ 4,158,216	94.79%	\$ 64,653	\$ 4,222,869	96.27%	\$ 207,704	4.73%
2018	\$4,622,658	\$ 4,399,378	95.17%	\$ 83,277	\$ 4,482,655	96.97%	\$ 237,443	5.14%
2019	\$4,826,004	\$ 4,586,215	95.03%	\$ 94,769	\$ 4,680,984	97.00%	\$ 248,263	5.14%
2020	\$5,014,924	\$ 4,775,229	95.22%	\$ 104,796	\$ 4,880,025	97.31%	\$ 252,113	5.03%
2021	\$5,275,686	\$ 5,005,234	94.87%	\$ 177,177	\$ 5,182,411	98.23%	\$ 172,444	3.27%
2022	\$5,381,847	\$ 5,135,545	95.42%	\$ 97,119	\$ 5,232,664	97.23%	\$ 177,569	3.30%

\* Adjusted for discounts and other adjustments

<b>Levy Year</b>	<b>Outstanding Delinquent Taxes</b>
1985-2016	\$ 8,663
2017-2018	3,422
2018-2019	9,569
2019-2020	21,784
2020-2021	38,894
2020-2022	95,237
<b>TOTAL</b>	<b>\$ 177,569</b>

## Property Tax Levies and Collections



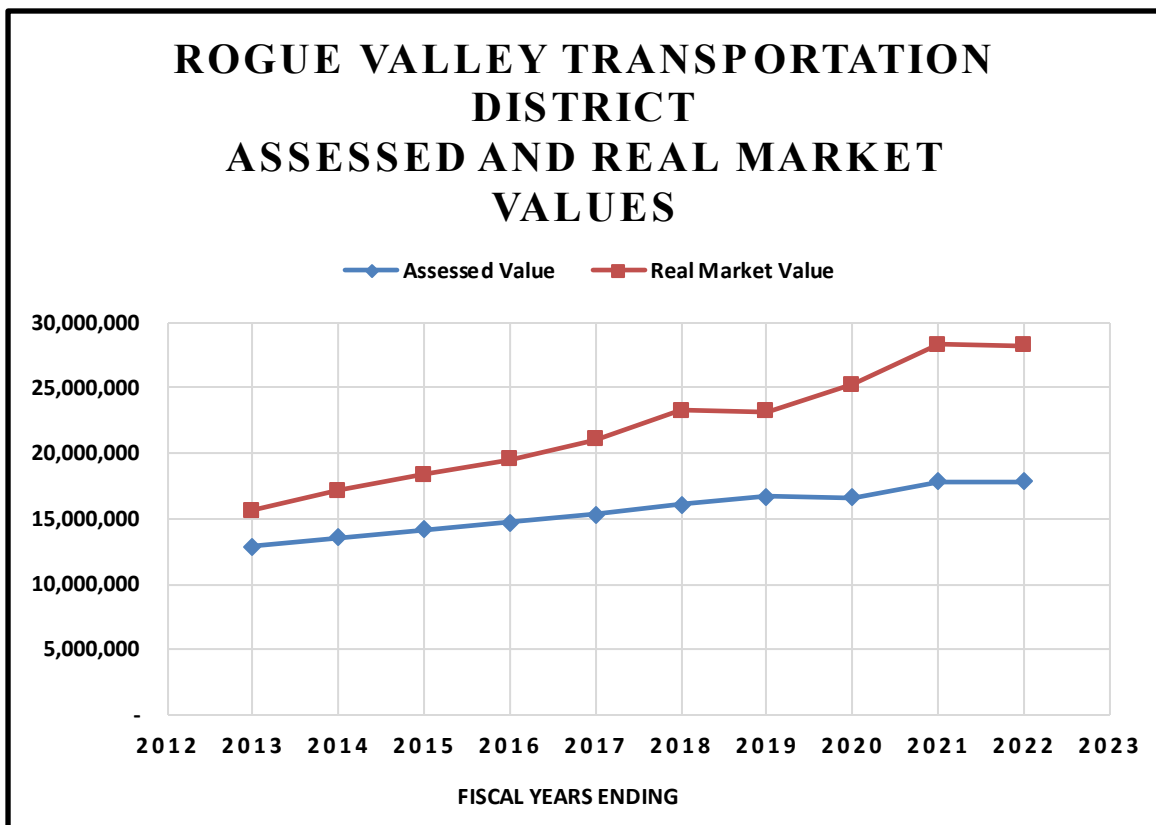
**Rogue Valley Transportation District**  
**Assessed Value and Real Market Value of Taxable Property (per \$1,000) - Last Ten Fiscal Years**  
**(Unaudited)**

Fiscal Year	Real Property	Mfg. Structures	Utilities	Personal Property	Total Taxable Assessed Value	Adjs to Assessed Value	Assessed Value to Compute Tax Rate	Total Direct Tax Rate*	Real Market Value	Assessed Value as a % of Market Value
2013	12,034,156	104,637	368,400	366,284	12,873,477	49,821	12,823,656	0.1772	15,596,444	82.54%
2014	12,659,399	109,120	399,896	376,238	13,544,653	51,825	13,492,828	0.1772	17,173,675	78.87%
2015	13,211,537	109,566	438,151	389,943	14,149,197	49,595	14,099,602	0.1772	18,368,650	77.03%
2016	13,709,425	110,557	463,807	404,096	14,687,885	50,406	14,637,479	0.1772	19,502,322	75.31%
2017	14,288,746	112,686	502,963	431,084	15,335,479	54,995	15,280,484	0.3072	21,076,319	72.76%
2018	14,883,516	116,216	598,721	461,651	16,060,104	56,177	16,003,927	0.3072	23,289,557	68.96%
2019	15,456,376	131,527	614,828	465,110	16,667,841	58,597	16,609,244	0.3072	23,177,193	71.91%
2020	15,451,733	130,974	614,828	457,787	16,655,322	55,551	16,599,771	0.3072	25,289,848	65.86%
2021	16,746,342	106,248	634,097	388,657	17,875,344	59,623	17,815,721	0.3072	28,289,213	63.19%
2022	16,721,615	113,229	630,413	390,170	17,855,427	61,643	17,793,784	0.3072	28,260,606	63.18%

1. All amounts shown in thousands of dollars

\* Rate per \$1,000 of assessed value

Source: Jackson County Assessor



**Rogue Valley Transportation District**  
**Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years**  
(Unaudited)

Taxing Entity	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Rogue Valley Transportation District	\$ 0.1772	\$ 0.1772	\$ 0.1772	\$ 0.1772	\$ 0.3072	\$ 0.3072	\$ 0.3072	\$ 0.3072	\$ 0.3072	\$ 0.3072
Jackson County	2.2042	2.2042	2.2202	2.2202	2.2165	2.3645	2.2115	2.2115	2.2115	2.2115
Education Service District	0.3524	0.3524	0.3524	0.3524	0.3524	0.3524	0.3524	0.3524	0.3524	0.3524
Rogue Community College	0.6231	0.6231	0.6197	0.6197	0.6691	0.7211	0.6691	0.6562	0.6800	0.6800
Jackson Soil & Water	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
White City Enhanced Law Enforcement	2.0211	2.0211	2.0211	2.0211	2.0211	2.0211	2.0211	2.0211	2.0211	2.0211
White City Lighting District	-	-	0.3500	0.3500	0.3500	0.3000	0.3000	0.3000	0.3000	0.3000
Jackson County Library District	-	-	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200	0.5200
<b>Cities:</b>										
Ashland	4.4331	4.4331	4.4070	4.4070	4.4002	4.4378	4.4676	4.4676	4.3588	4.3588
Central Point	4.4700	4.4700	4.4700	4.4700	4.4700	4.4700	4.4700	4.4700	4.4700	4.4700
Jacksonville	2.4673	2.4673	2.4673	2.4450	2.4413	2.3780	2.3651	2.3651	2.3498	2.3498
Medford	5.3760	5.3760	5.3760	5.3658	5.3525	5.3566	5.3513	5.3513	5.2953	5.2953
Phoenix	3.6463	3.6463	3.6463	3.6463	3.6463	3.6463	3.6463	3.6463	3.6463	3.6463
Talent	3.4270	3.4270	3.4270	3.4548	3.4502	3.4639	3.4797	3.4797	3.4698	3.4698
<b>Cities - Local Special:</b>										
Ashland	0.1921	0.1921	0.1921	0.1921	-	-	-	-	-	-
Phoenix	-	-	-	-	-	-	-	-	-	-
<b>School Districts:</b>										
Phoenix #4	5.0473	5.0473	5.0473	5.2051	5.1950	5.1822	5.6655	5.6655	5.7103	5.7103
Ashland #5	7.4270	7.4270	7.4270	7.4283	7.4266	7.3603	7.4464	7.4464	7.3678	7.3678
Central Point #6	5.6749	5.6749	5.6749	5.5043	5.5567	5.5595	5.5567	5.5567	5.5356	5.5356
Medford #549C	6.3127	6.3127	6.3127	6.0959	6.0981	5.9814	5.7919	5.7919	5.6854	5.6854
<b>Fire Districts:</b>										
Central Point #3	3.1194	3.1194	3.1194	3.1194	3.1194	3.1194	3.1194	3.1194	3.1194	3.1194
Medford #2	2.4938	2.4938	2.4938	2.4938	2.4938	2.4938	2.4938	2.4938	2.4938	2.4938
Talent #5	3.1976	3.1976	3.1976	3.1976	3.1976	3.1976	3.1976	3.1976	3.1976	3.1976
<b>Urban Renewal:</b>										
Jacksonville	-	-	-	-	-	-	-	-	2.0525	2.0525
Central Point	-	-	-	-	-	-	-	-	2.0099	2.0099
Medford	0.4070	0.4070	-	0.4396	0.4350	-	-	-	2.0099	2.0099
Phoenix	-	-	-	-	-	-	-	-	2.0099	2.0099
Talent	1.2504	1.2504	1.2504	1.1319	1.3495	1.3975	1.3975	1.3975	1.3975	1.3975

\* Rate per \$1,000 of assessed value

Source: Jackson County Assessor



**Rogue Valley Transportation District  
Principal Property Tax Payers  
Current Year and Ten Years Ago**

(Unaudited)

**2022**

**2012**

Taxpayer	Type of Business	2022		Percentage of Total District Taxable Assessed Value	Prior Year Rank	2012		Percentage of Total District Taxable Assessed Value
		Taxable Assessed Value	Rank			Taxable Assessed Value	Rank	
Pacificorp (PP&L)	Utility	464,456,000	1	2.60%	2	85,006,000	1	0.66%
Avista Corp. DBA Avista Utilities	Utility	201,733,000	2	1.13%	1	60,020,500	5	0.47%
Rogue Valley Manor	Retirement Homes	128,888,220	3	0.72%	3	81,441,780	2	0.63%
Charter Communications	Cable Service	122,504,500	4	0.69%	4	50,544,400	7	0.39%
Deluca Ronald L Trustee	Real Estate	106,513,940	5	0.60%	5	-	-	0.00%
Lumen Technologies, Inc	Telecommunications	79,897,150	6	0.45%	7	-	-	0.00%
Boise Cascade Wood Products, LLC	Wood Products	78,812,698	7	0.44%	6	32,468,118	12	0.25%
Harry & David Operations	Agriculture	72,944,867	8	0.41%	8	77,920,357	3	0.61%
Amy's Kitchen	Food Products	59,584,290	9	0.33%	-	-	-	-
Carestream Health Inc	Imaging Media	48,098,400	10	0.27%	10	71,299,770	4	0.55%
Deluca Revocable Trust	Real Estate	46,758,530	11	0.26%	9	-	-	0.00%
Wal-Mart Real Estate	Real Estate	46,676,480	12	0.26%	15	-	-	0.00%
Lithia Real Estate	Property Management	45,687,120	13	0.26%	11	31,750,880	13	0.25%
Roseburg Forest Products Co.	Forest Products	53,877,640	14	0.30%	13	-	-	0.00%
Linde LLC	Industrial Gases	40,338,430	15	0.23%	-	-	-	-
Skywest Airlines	Airlines	36,302,000	16	0.20%	14	-	-	0.00%
Charles Point 2015 LLC	Apartments	36,226,280	17	0.20%	16	-	-	0.00%
Asante	Medical	35,984,060	18	0.20%	19	22,673,260	16	0.18%
Siskiyou Timberlands LLC	Timber products	24,234,509	19	0.14%	-	-	-	-
Costco Wholesale Corp.	Wholesale Goods	27,737,390	20	0.16%	17	-	-	0.00%
<b>Totals</b>		<b>\$ 1,757,255,504</b>		<b>9.84%</b>		<b>\$ 513,125,065</b>		<b>3.99%</b>
<b>Total Assessed Value</b>		<b>\$ 17,855,427,000</b>				<b>\$ 12,873,477,000</b>		

Source: Jackson County Assessor

**Rogue Valley Transportation District  
Schedule of Outstanding Debt by Type  
For Year Ending June 30, 2022  
(Unaudited)**

<b>Intergovernmental Loans</b>			
<b>Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2023	60,399	4,801	65,200
2024	61,870	3,330	65,200
2025	63,377	1,823	65,200
2026	27,732	336	28,068
Total	\$ 213,378	\$ 10,290	\$ 223,668

<b>(Unaudited)</b>			
<b>Fiscal Year</b>	<b>Debt Outstanding</b>	<b>Personal income</b>	<b>Percent of Debt to Personal Income</b>
2013	-	-	0.00%
2014	-	-	0.00%
2015	247,600	44,810	552.56%
2016	745,940	44,950	1659.49%
2017	644,666	44,028	1464.22%
2018	541,417	44,028	1229.71%
2019	436,150	48,688	895.81%
2020	329,904	50,851	648.77%
2021	213,378	45,893	464.95%
2021	213,378	56,842	375.39%

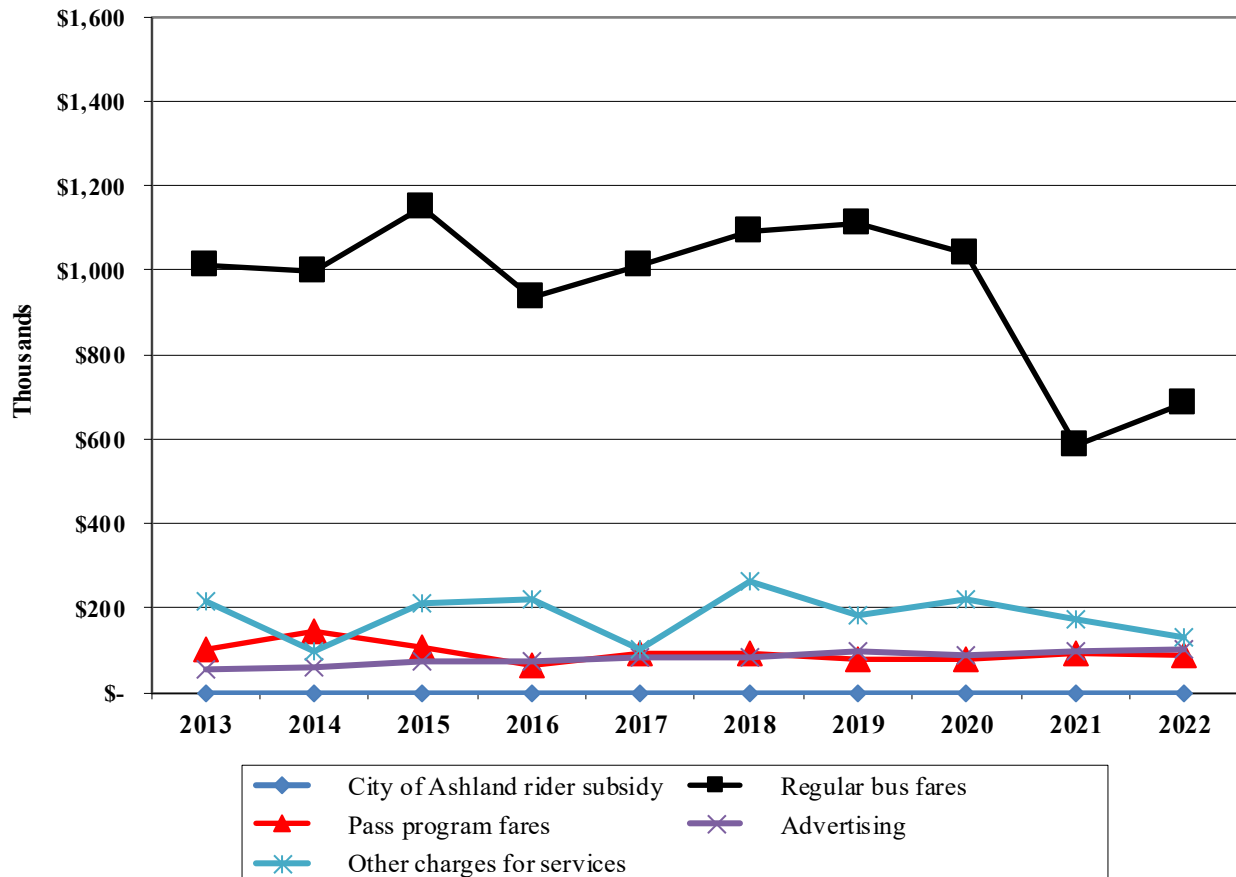
Note: Demographic information presented above is not available for the District, therefore the information presented is for Jackson County. The District is located within the boundaries of Jackson County and includes the majority of the population centers and business areas of the County.

Source: U.S. Census Bureau

**Charges for Service By Type - Last Ten Fiscal Years  
(GAAP Basis)**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Charges for services</b>					
City of Ashland rider subsidy	\$ -	\$ -	\$ -	\$ -	\$ -
Regular bus fares	1,010,996	995,907	1,151,004	937,299	1,009,811
Pass program fares	102,467	145,922	105,416	64,242	92,047
Advertising	52,543	60,536	72,463	73,282	83,496
Other charges for services	217,054	97,808	210,801	222,156	102,371
<b>Total charges for services</b>	<u>\$ 1,383,060</u>	<u>\$ 1,300,173</u>	<u>\$ 1,539,684</u>	<u>\$ 1,296,979</u>	<u>\$ 1,287,725</u>
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Charges for services</b>					
City of Ashland rider subsidy	\$ -	\$ -	\$ -	\$ -	\$ -
Regular bus fares	1,091,741	1,111,548	1,039,781	585,808	684,484
Pass program fares	90,142	78,340	78,190	90,247	87,158
Advertising	84,000	99,092	87,340	98,940	100,667
Other charges for services	263,297	181,412	218,154	172,083	130,237
<b>Total charges for services</b>	<u>\$ 1,529,180</u>	<u>\$ 1,470,392</u>	<u>\$ 1,423,465</u>	<u>\$ 947,078</u>	<u>\$ 1,002,546</u>

**Rogue Valley Transportation District  
Charges for Service By Type - Last Ten Fiscal Years**



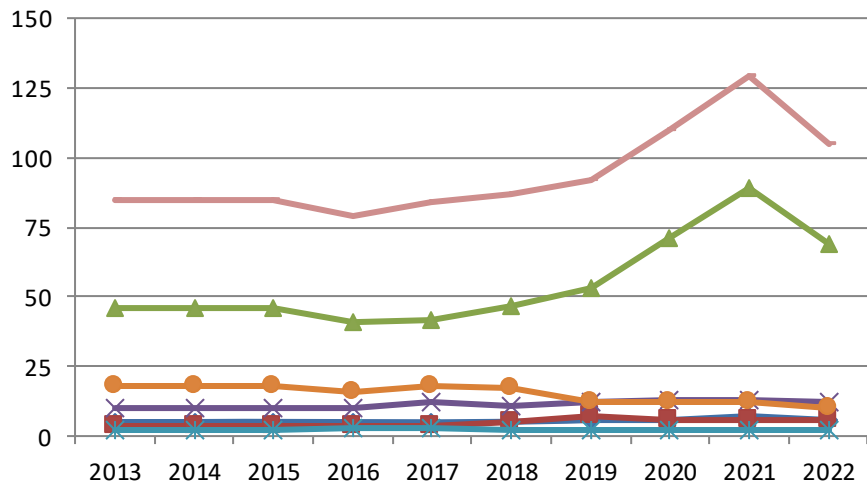
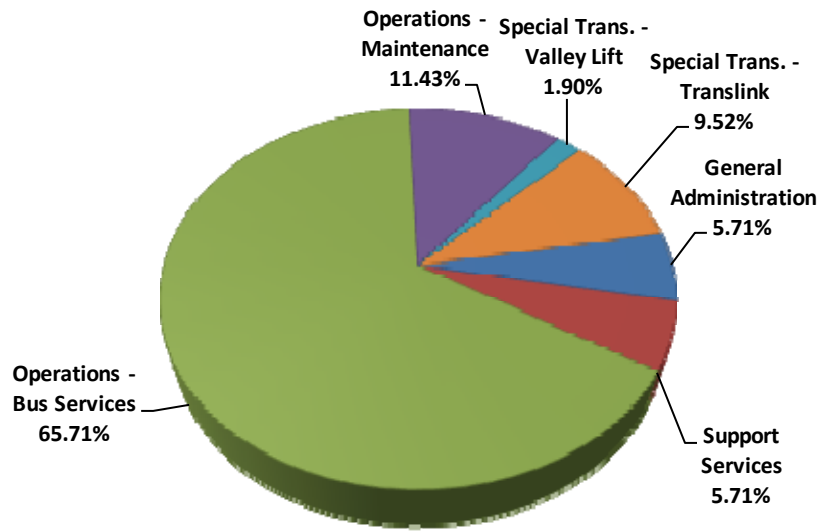
**Rogue Valley Transportation District**  
**District Employees by Function**  
**Last Ten Years**  
**(Unaudited)**

Function/Classification	2013		2014		2015		2016		2017	
	Number of Employees	FTE's	Number of Employees	FTE's	Number of Employees	FTE's	Number of Employees	FTE's	Number of Employees	FTE's
<b>General Administration</b>	5	5.20	5	5.20	5	5.00	5	5.00	5	5.00
<b>Support Services</b>										
Marketing Planning	4	4.00	4	4.00	4	4.00	4	4.00	5	4.40
<b>Operatons</b>										
Bus Services										
Administration	2	2.00	2	2.00	2	2.00	3	3.10	3	3.00
Coach Operations	42	38.81	42	38.81	37	32.50	37	28.30	42	36.90
Dispatch	2	2.00	2	2.00	2	2.00	2	2.00	2	2.00
Maintenance										
Administration	2	2.00	2	2.00	2	2.00	3	2.75	2	2.00
Maintenance	8	8.50	8	8.50	8	8.00	9	7.50	9	8.30
<b>Special Transportation</b>										
Valley Lift Customer Service Representative	2	2.00	2	2.00	3	2.00	3	3.00	2	2.00
Translink Regional Transportation Brokerage										
Administration	4	3.80	4	3.80	4	4.00	4	4.00	5	4.25
Dispatch	14	14.00	14	14.00	12	11.58	14	13.15	12	9.90
<b>Totals</b>	<b>85.00</b>	<b>82.31</b>	<b>85.00</b>	<b>82.31</b>	<b>79</b>	<b>73.08</b>	<b>84</b>	<b>72.80</b>	<b>87</b>	<b>77.75</b>
Function/Classification	2018		2019		2020		2021		2022	
	Number of Employees	FTE's	Number of Employees	FTE's	Number of Employees	FTE's	Number of Employees	FTE's	Number of Employees	FTE's
<b>General Administration</b>	6	5.75	6	6.00	7	6.00	7	6.75	6	6.00
<b>Support Services</b>										
Marketing Planning	7	4.92	6	5.75	6	5.50	6	5.50	6	5.50
<b>Operatons</b>										
Bus Services										
Administraton	3	3.00	4	4.00	5	5.00	5	5.00	5	5.00
Coach Operations	47	43.50	64	50.25	79	62.85	83	68.75	59	59.00
Dispatch/CSR	3	2.75	3	2.75	5	5.00	5	5.00	5	5.00
Maintenance										
Administraton	2	2.00	3	3.00	3	3.00	3	3.00	3	3.00
Maintenance	10	8.90	10	9.00	10	10.00	15	11.00	9	9.00
<b>Special Transportaton</b>										
Valley Lift Customer Service Representative	2	2.00	2	2.00	2	2.00	2	2.00	2	2.00
Translink Regional Transportation Brokerage										
Administraton	3	3.00	3	3.00	3	3.00	3	3.00	3	3.00
Dispatch	9	9.00	9	9.00	9	9.00	9	9.00	7	7.00
<b>Totals</b>	<b>92</b>	<b>84.82</b>	<b>110</b>	<b>94.75</b>	<b>129</b>	<b>111.35</b>	<b>138</b>	<b>119.00</b>	<b>105</b>	<b>104.50</b>

\* Based on information contained in the annual budget. FTE's are estimated based on the information available.

# District Employees by Function

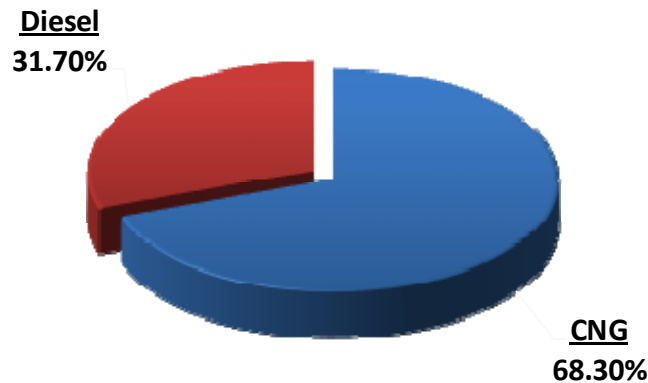
## Current Fiscal Year



**Rogue Valley Transportation District  
District Operational Fleet  
Current Year  
(Unaudited)**

<u>Fixed Route Buses</u> <u>Make / Size / Fuel</u> <u>Type / Year</u>	<u>2022</u>	
	<u>Number of</u> <u>Vehicles</u>	<u>Age</u>
New Flyer / 30 passenger / CNG* / 2004	5	17
New Flyer / 30 passenger / Diesel / 2004	6	18
New Flyer / 30 passenger / CNG* / 2006	2	16
New Flyer / 30 passenger / CNG* / 2009	3	13
New Flyer / 30 passenger / Diesel / 2010	3	12
Gillig-Low Floor/Diesel/35 Ft/2015	2	7
Gillig-Low Floor/CNG/ 35 Ft/2015	3	7
Gillig-Low Floor/CNG/35Ft/2018	3	4
Gillig-Low Floor/CNG/35Ft/2019	8	3
Gillig-Low Floor/CNG/30Ft/2019	4	3
Gillig-Low Floor/CNG/35Ft/2021	5	1
Gillig-Low Floor/CNG/30Ft/2021	7	1
Totals	51	

**Fixed Route Buses By Fuel  
Type**



**Rogue Valley Transportation District  
District Operational Fleet  
Current Year  
(Unaudited)**

<u>Alternative Transportation Vehicles</u>	<u>2022</u>	
<u>Make / Size / Fuel Type / Year</u>	<u>Number of</u>	<u>Age</u>
	<u>Vehicles</u>	
Ford / 6 passenger / Gasoline / 2013	2	9
Transit Works Smart Access 350/18 Passenger/Hybrid/2018	6	4
Ford E450 Starcraft /13 passenger/Hybrid/2019	2	3
Ford Nor-Cal Transit XL/ 13 passenger/Hybrid/2019	13	3
<b>Total number of vehicles</b>	<b><u>23</u></b>	

**Rogue Valley Transportation District  
Fare Structure  
June 30, 2022**

Cash Fare:	Adult	\$2.00
	Reduced	\$1.00
Day Pass:	All	\$6.00
Montly Pass:	Full	\$56.00
	Reduced	\$28.00
Tokens:	10 Tokens	\$20.00
	Reduced - 10 Tokens	\$10.00
Summer Pass	Youth	\$44.00
Valley Lift	Regular	\$4.00
Group Pass:	Group pass programs are offered to various employers & large groups in the District	
Age Groups:	Free	0 - 9
	Youth	10 - 17
	Adult	18 - 61
	Senior	62+
20 ride punch card	Full	\$32.00
	Reduced	\$16.00

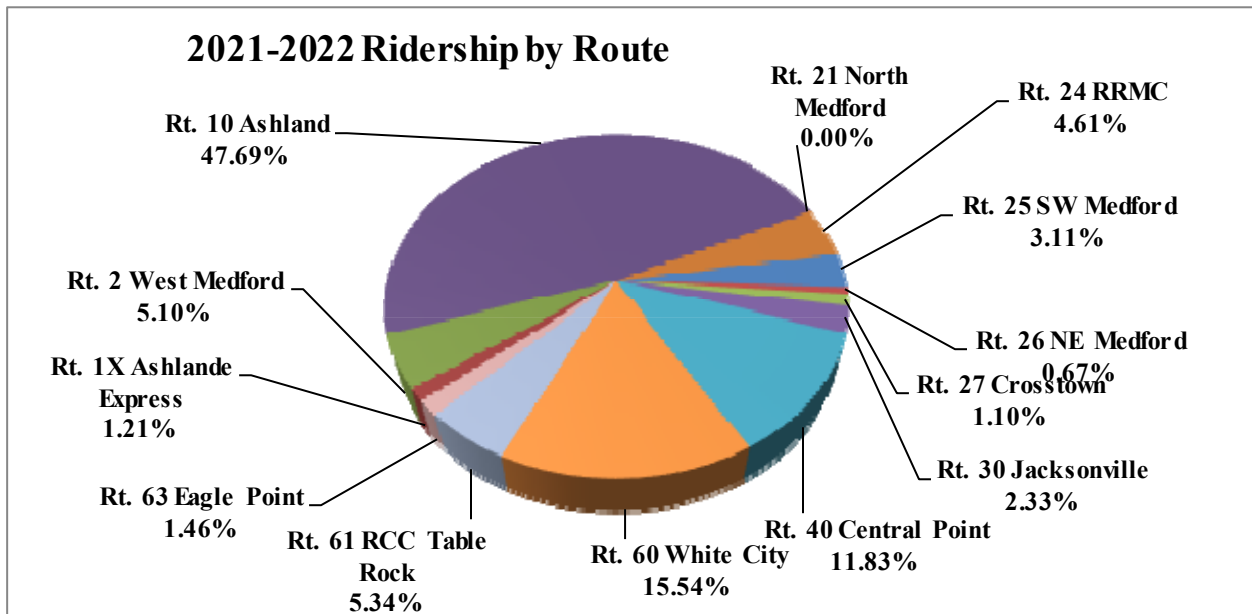


## Rogue Valley Transportation District Ridership by Route Last Ten Years

Fiscal Year	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
<b>Routes:</b>										
1	47,848	48,029	44,248	37,964	41,647	18,313	25,305	-	-	-
1X	-	-	-	-	-	-	-	11,431	-	7,712
2	129,029	113,692	101,517	93,514	82,023	76,736	68,372	59,270	34,247	32,606
10	620,518	622,204	598,818	458,738	481,813	512,718	523,957	481,887	266,876	304,800
21	-	-	-	-	-	-	-	21,636	-	-
24*	58,527	76,027	75,774	65,930	86,659	85,871	84,922	52,531	28,015	29,471
25	-	-	-	-	7,833	15,921	49,393	39,377	14,859	19,888
26	-	-	-	-	-	-	-	11,129	4,337	4,257
27	-	-	-	-	-	-	-	4,563	6,061	7,038
30	24,269	24,562	22,663	16,927	19,053	28,620	31,428	26,865	15,135	14,895
40	220,283	204,161	181,624	153,227	155,389	145,970	141,141	121,334	72,097	75,623
60	314,636	309,769	286,023	222,592	217,800	226,944	197,851	164,146	93,390	99,314
61	-	-	-	-	1,244	37,651	52,857	44,407	30,593	34,147
63	-	-	-	-	-	-	-	4,148	6,234	9,360
	1,415,110	1,398,444	1,310,667	1,048,892	1,093,461	1,148,744	1,175,226	1,042,724	571,844	639,111

### Fixed Route Service - Currently Active Routes

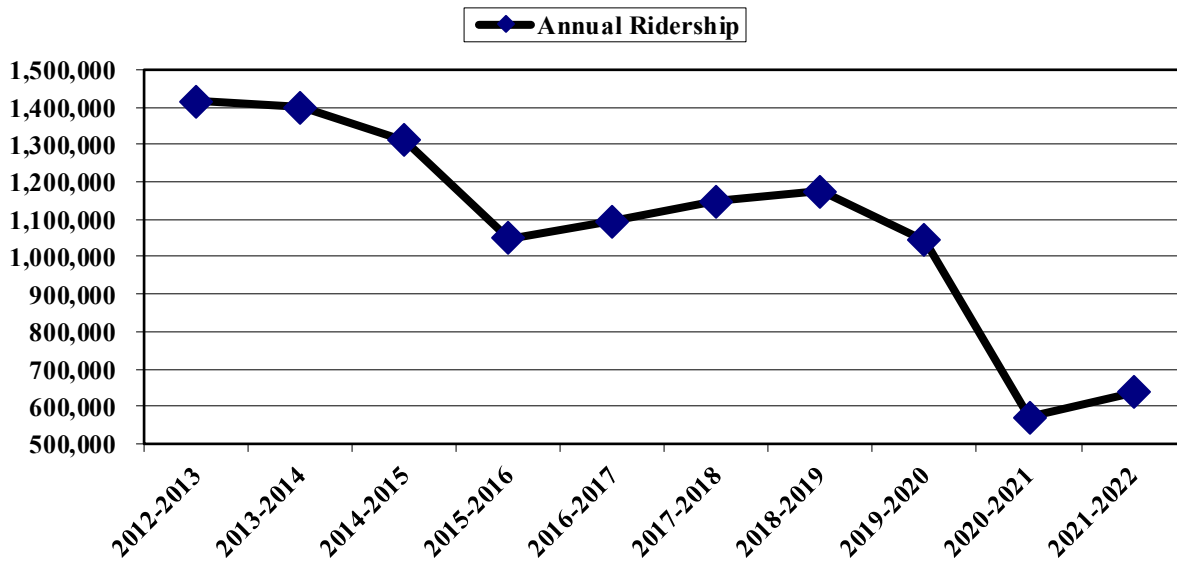
Fiscal Year	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
<b>Routes:</b>										
1	47,848	48,029	44,248	37,964	41,647	18,313	25,305	-	-	-
1X	-	-	-	-	-	-	-	11,431	-	7,712
2	129,029	113,692	101,517	93,514	82,023	76,736	68,372	59,270	34,247	32,606
10	620,518	622,204	598,818	458,738	481,813	512,718	523,957	481,887	266,876	304,800
21	-	-	-	-	-	-	-	21,636	-	-
24*	58,527	76,027	75,774	65,930	86,659	85,871	84,922	52,531	28,015	29,471
25	-	-	-	-	7,833	15,921	49,393	39,377	14,859	19,888
26	-	-	-	-	-	-	-	11,129	4,337	4,257
27	-	-	-	-	-	-	-	4,563	6,061	7,038

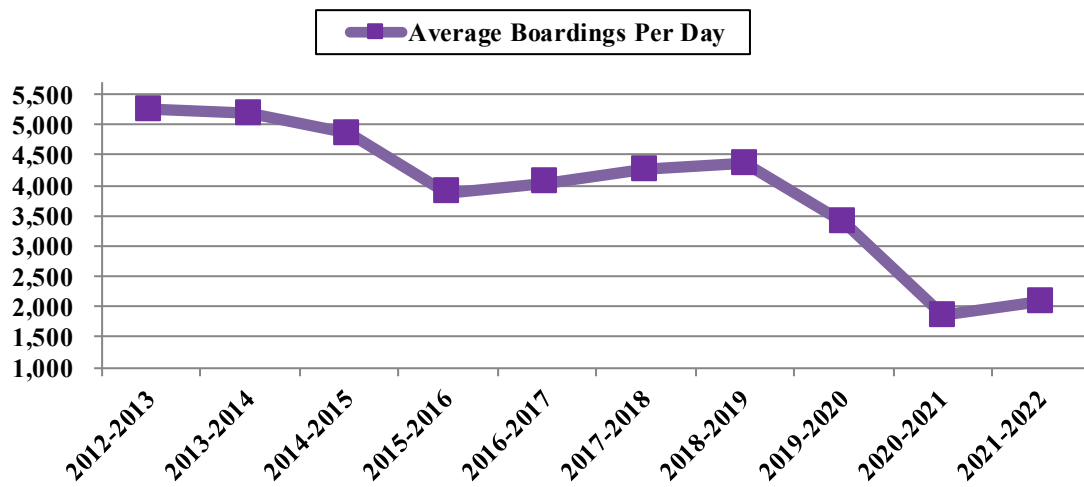
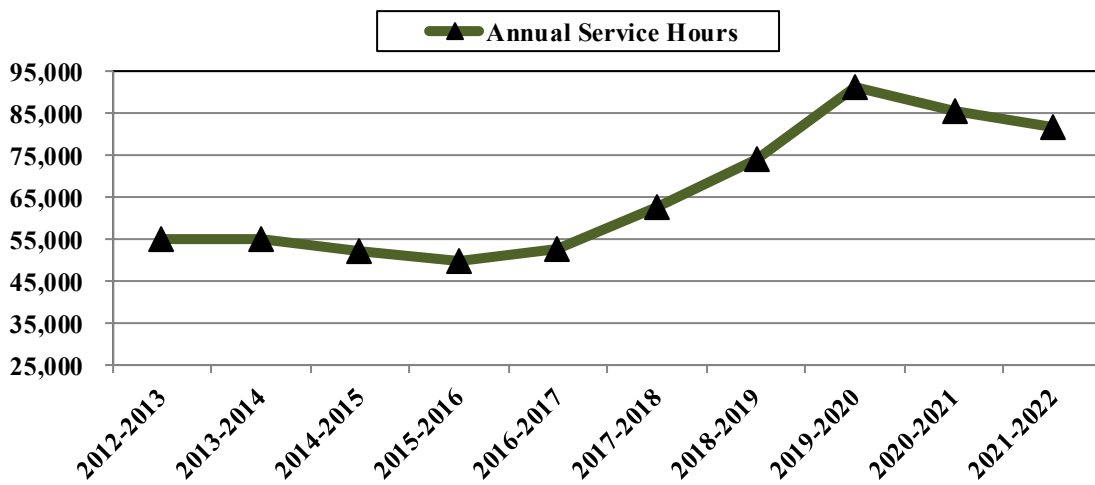
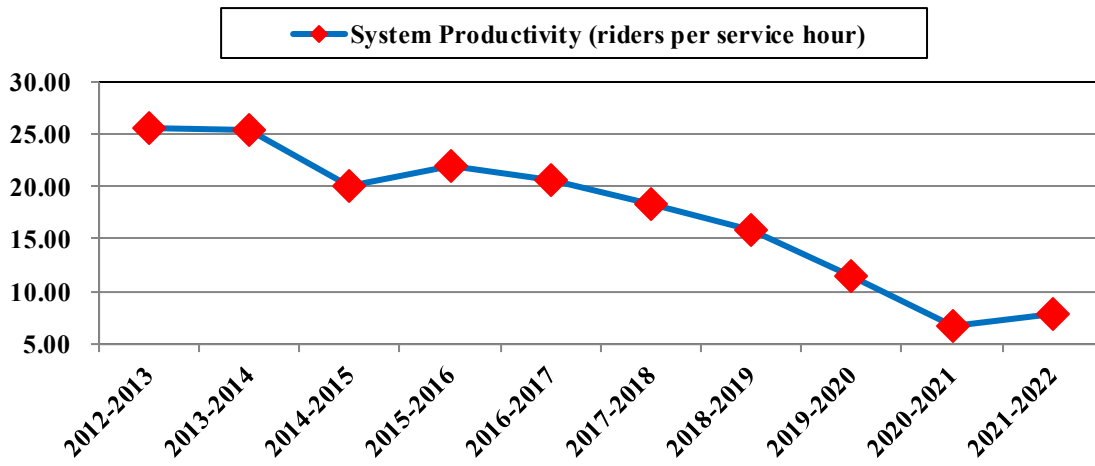


## Rogue Valley Transportation District Ridership, Service, and Productivity Last Ten Years

### Fixed Route Service

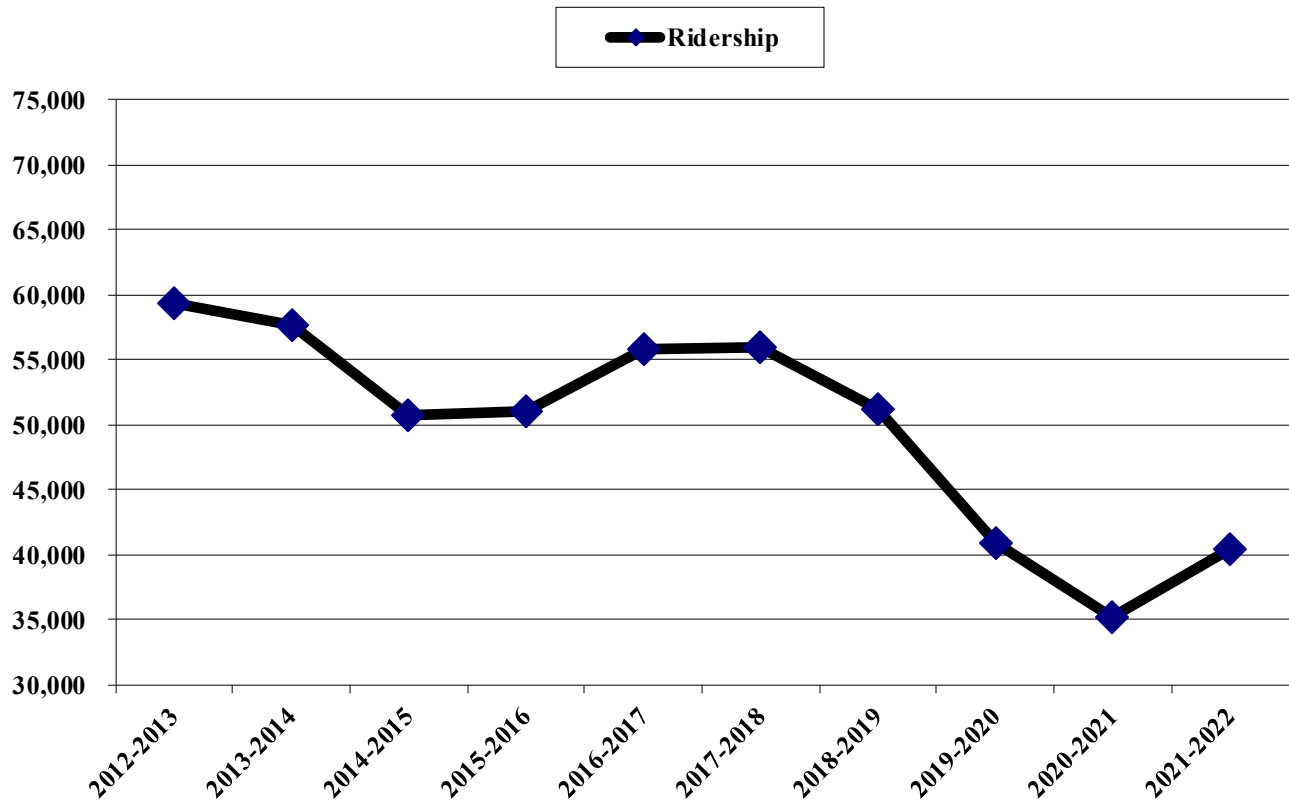
<u>Fiscal Year</u>	<u>Annual Service Hours</u>	<u>Percentage Change</u>	<u>Annual Ridership</u>	<u>Percentage Change</u>	<u>Productivity (riders per service hour)</u>	<u>Average Boardings Per Day</u>	<u>Percentage Change</u>
2012-2013	55,363	15.61%	1,415,110	16.31%	25.56	5,241	16.31%
2013-2014	55,038	-0.59%	1,398,444	-1.18%	25.41	5,179	-1.18%
2014-2015	52,291	-4.99%	1,310,667	-25.00%	20.06	4,854	-6.28%
2015-2016	49,838	-4.69%	1,048,892	-19.97%	21.94	3,885	-19.96%
2016-2017	52,939	6.22%	1,093,461	4.25%	20.66	4,050	4.24%
2017-2018	62,602	18.25%	1,148,744	5.06%	18.35	4,255	5.06%
2018-2019	74,089	18.35%	1,175,226	2.31%	15.86	4,353	2.30%
2019-2020	91,054	22.90%	1,042,724	-11.27%	11.45	3,385	-22.24%
2020-2021	85,640	-5.95%	571,844	-45.16%	6.68	1,857	-45.15%
2021-2022	81,944	-4.32%	639,111	11.76%	7.80	2,075	11.76%



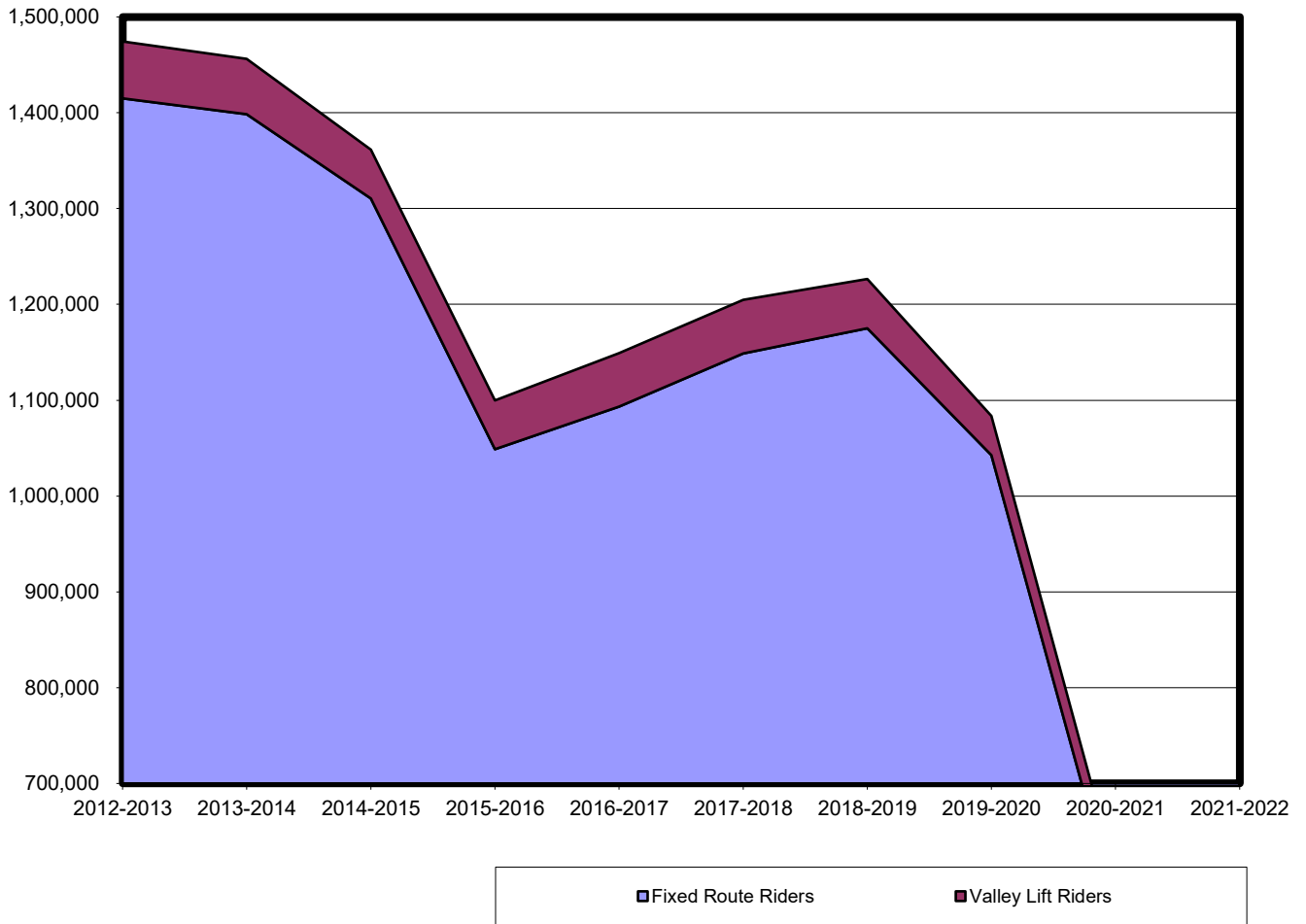


## Rogue Valley Transportation District Ridership Last Ten Years

<b>Valley Lift (Alternative Transportation)</b>				
<b>Fiscal Year</b>	<b>Ridership</b>	<b>Percentage Change</b>	<b>Boardings Per Day</b>	<b>Percentage Change</b>
2012-2013	59,377	8.46%	220	8.37%
2013-2014	57,696	-2.83%	214	-2.87%
2014-2015	50,791	-11.97%	188	-11.97%
2015-2016	51,002	-8.28%	173	-8.28%
2016-2017	55,834	9.47%	207	19.85%
2017-2018	56,005	0.31%	180	-13.20%
2018-2019	51,187	-8.60%	164	-8.60%
2019-2020	40,869	-20.16%	131	-20.16%
2020-2021	40,245	-13.81%	113	-13.81%
2021-2022	26,998	14.93%	131	16.42%



**Total RVTD Ridership  
(Last 10 Fiscal Years)**



**Rogue Valley Transportation District**  
**Fixed Route Ridership Costs**  
**Current Year**  
(unaudited)

<u>Route</u>	<u>YTD Ridership</u>	<u>YTD Miles</u>	<u>Operating Costs Per Mile</u>	<u>Total Route Operating Costs</u>	<u>Cost Per Ride</u>
1X	7,712	66,572	\$ 7.82	520,593	67.50
2	32,606	46,510	7.82	363,708	11.15
10	304,800	367,837	7.82	2,876,485	9.44
21	11,042	19,278	7.82	150,754	13.65
24	29,471	115,708	7.82	904,837	30.70
25	19,888	43,021	7.82	336,424	16.92
26	4,257	62,343	7.82	487,522	114.52
27	7,038	56,077	7.82	438,522	62.31
30	14,895	35,932	7.82	280,988	18.86
40	75,623	104,247	7.82	815,212	10.78
60	99,314	122,620	7.82	958,888	9.66
61	34,147	99,000	7.82	774,180	22.67
63	9,360	50,323	7.82	393,526	42.04
	<u>650,153</u>	<u>1,189,468</u>		<u>9,301,640</u>	<u>14.31</u>
Out of Service To Transfer Station		<u>78,522</u>	\$ 7.82	<u>614,042</u>	\$ 15.25
		<u>1,267,990</u>		<u>\$ 9,915,682</u>	

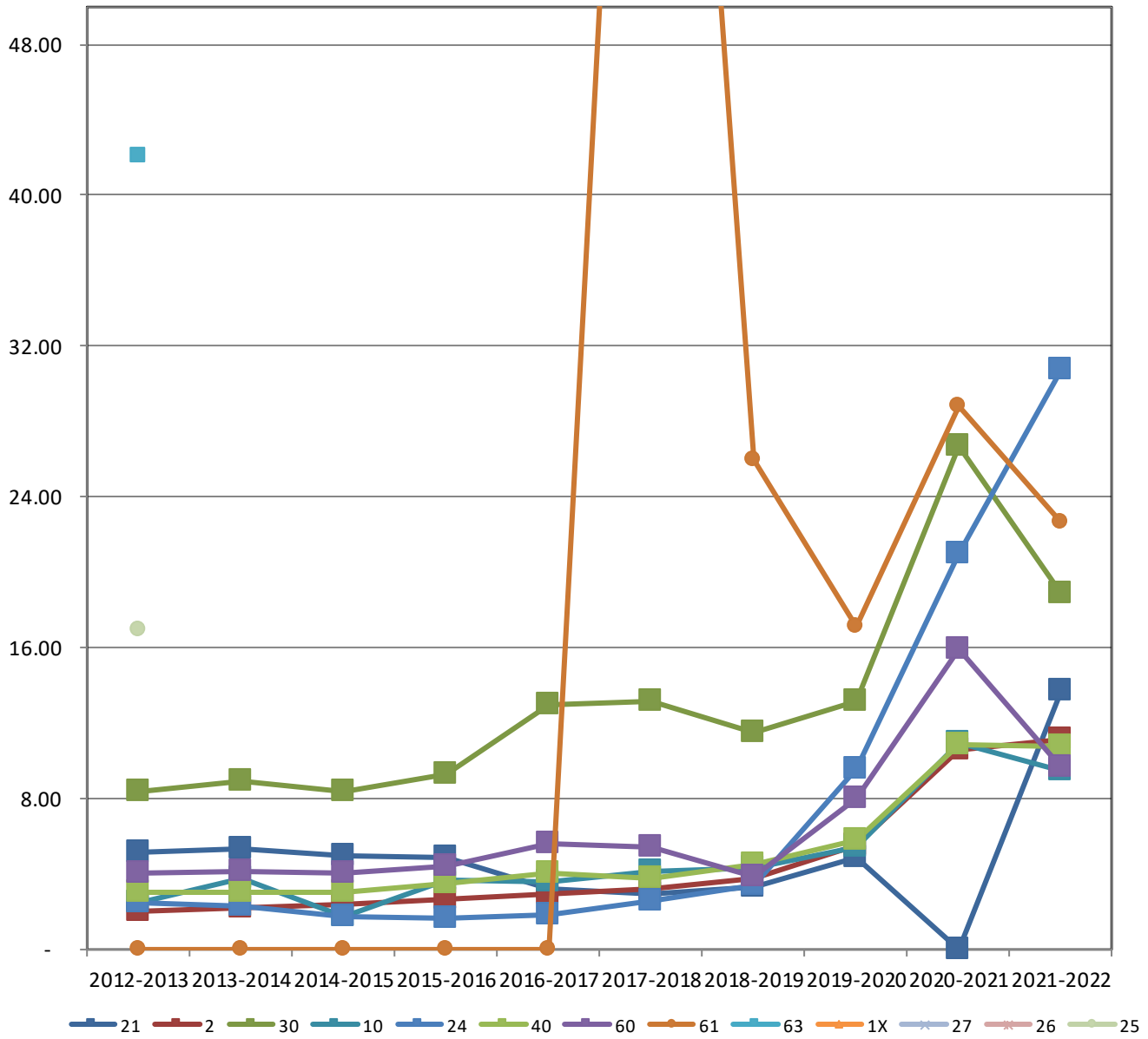
\*Includes maintenance but not administration and planning

**Rogue Valley Transportation District**  
**Fixed Route Operating Cost Per Ride by Route**  
**Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
<b>Routes:</b>										
1X	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41.02	\$ -	\$ 67.50
2	2.02	2.18	2.33	2.66	2.92	3.17	3.78	5.46	10.58	11.15
10	2.47	3.75	1.67	3.62	3.60	4.11	4.33	5.39	10.91	9.44
21	5.08	5.31	4.98	4.81	3.22	2.93	3.27	4.82	-	13.65
24	2.47	2.30	1.67	1.66	1.78	2.56	3.42	9.57	20.95	30.70
25	-	-	-	-	-	-	-	7.32	22.31	16.92
26	-	-	-	-	-	-	-	45.73	79.95	114.52
27	-	-	-	-	-	-	-	65.85	71.54	62.31
30	8.32	8.94	8.32	9.28	12.97	13.12	11.49	13.15	26.64	18.86
40	2.96	2.96	3.01	3.43	4.03	3.77	4.46	5.73	10.81	10.78
60	4.03	4.14	3.99	4.37	5.62	5.42	3.79	7.97	15.89	9.66
61	-	-	-	-	-	101.30	25.97	17.11	28.78	22.67
63	-	-	-	-	-	-	-	46.92	64.55	42.04
Average	\$ 2.10	\$ 2.28	\$ 2.00	\$ 2.29	\$ 2.63	\$ 10.49	\$ 4.65	\$ 21.23	\$ 27.92	\$ 33.09

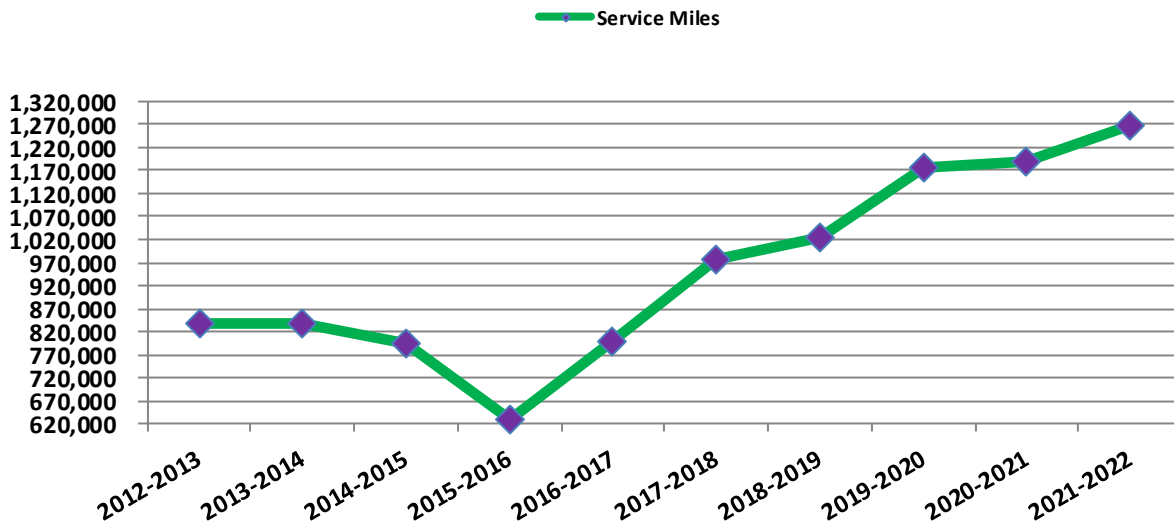
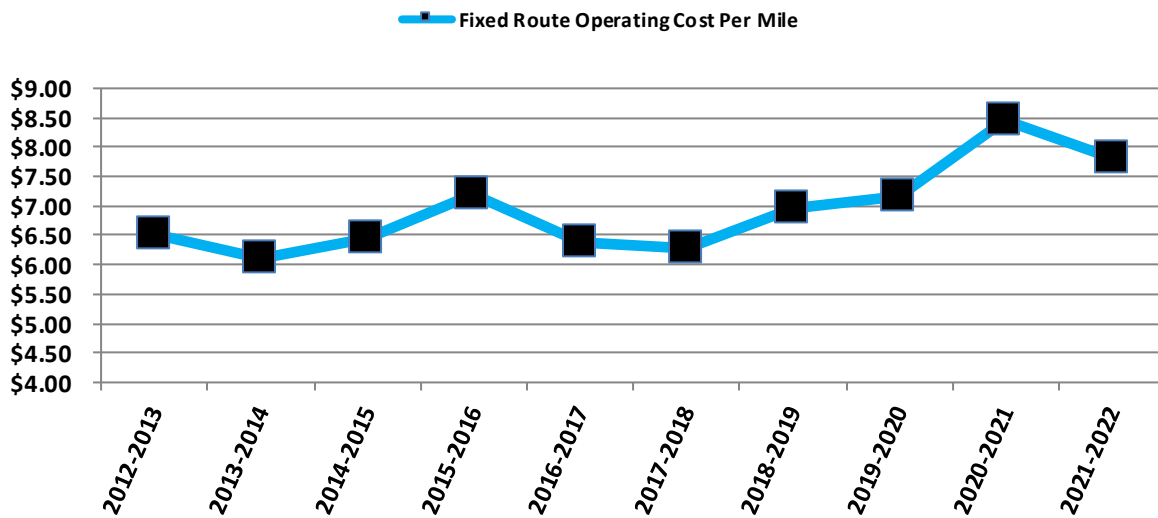
Note: Out of service miles not included in costs

## Fixed Route Operating Cost Per Ride by Route



## Rogue Valley Transportation District Fixed Route Operating Cost Per Mile Last Ten Years

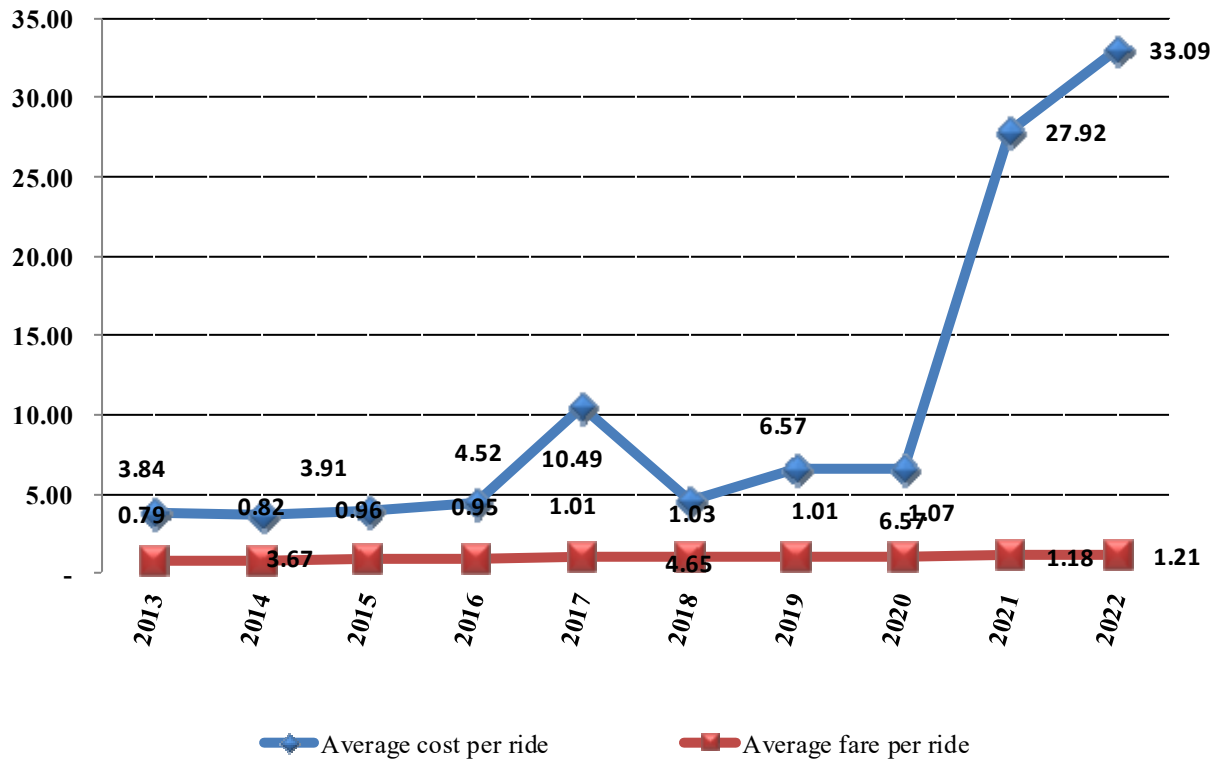
Fiscal Year	2012-2013	2013-2014	2014-2015	2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
Average	\$ 6.51	\$ 6.11	\$ 6.45	\$ 7.18	\$ 6.39	\$ 6.27	\$ 6.96	\$ 7.15	\$ 8.46	\$ 7.82
Change	5.51%	-6.14%	5.56%	17.51%	-11.00%	-1.88%	11.00%	2.73%	18.32%	-7.57%
Service Miles	835,767	839,527	794,667	631,012	800,074	975,309	1,022,745	1,175,744	1,189,468	1,267,990





**Rogue Valley Transportation District**  
**Fixed Route Ridership Costs and Fare Revenues - Last Ten Fiscal Years**  
(unaudited)

Fare Revenues	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
City of Ashland	\$ -	\$ 114,951	\$ 114,951	\$ 201,553	\$ 221,579	\$ 92,542	\$ -	\$ -	\$ -	\$ -
Regular buses	1,010,996	725,665	725,665	778,025	801,065	867,013	913,396	913,396	1,151,004	684,484
Pass programs	102,467	168,939	168,939	156,388	154,704	73,228	102,065	102,065	105,416	87,158
<b>Total charges for services</b>	<b>1,113,463</b>	<b>1,009,555</b>	<b>1,009,555</b>	<b>1,135,966</b>	<b>1,177,348</b>	<b>1,032,783</b>	<b>1,015,461</b>	<b>1,015,461</b>	<b>1,256,420</b>	<b>771,642</b>
Ridership	1,415,110	1,398,444	1,310,667	1,048,892	1,093,461	1,148,744	1,175,226	1,042,724	571,844	639,111
Average fare per ride	0.79	0.82	0.96	0.95	1.01	1.03	1.01	1.07	1.18	1.21
Average cost per ride	3.84	3.67	3.91	4.52	10.49	4.65	6.57	6.57	27.92	33.09
% of costs covered by fares	19.89%	19.69%	24.55%	24.57%	21.39%	22.10%	15.41%	16.32%	4.23%	3.65%



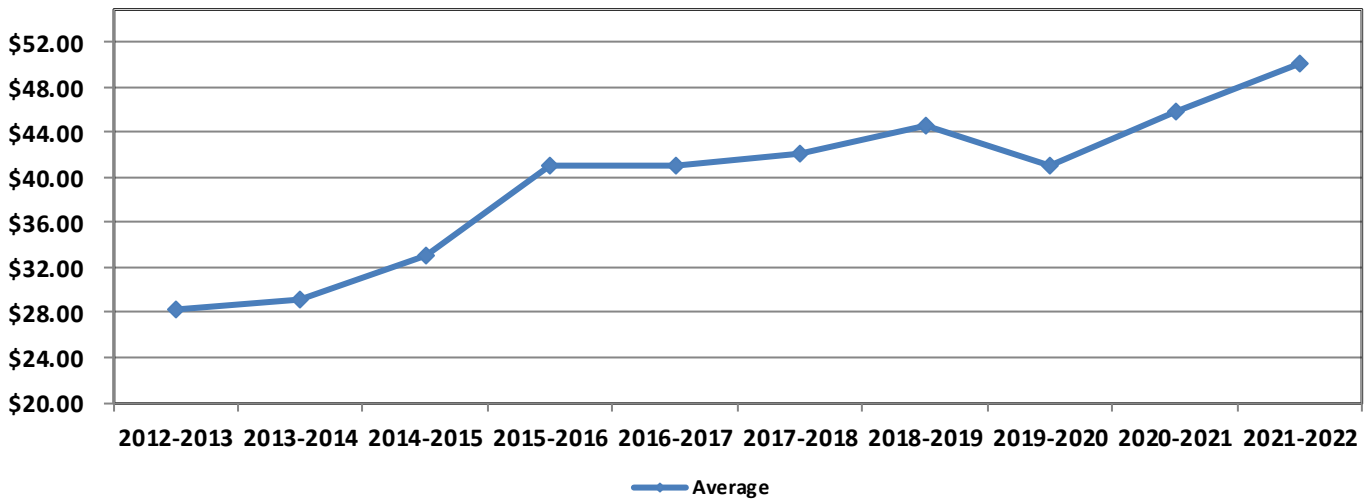
**Rogue Valley Transportation District**  
**Valley Lift Ridership Costs**  
**Current Year**  
(unaudited)

YTD Ridership	Total Route Operating Costs	Cost Per Ride
40,486	\$ 2,027,852	\$ 50.09

**Rogue Valley Transportation District**  
**Valley Lift Cost Per Ride**  
**Last Ten Years**

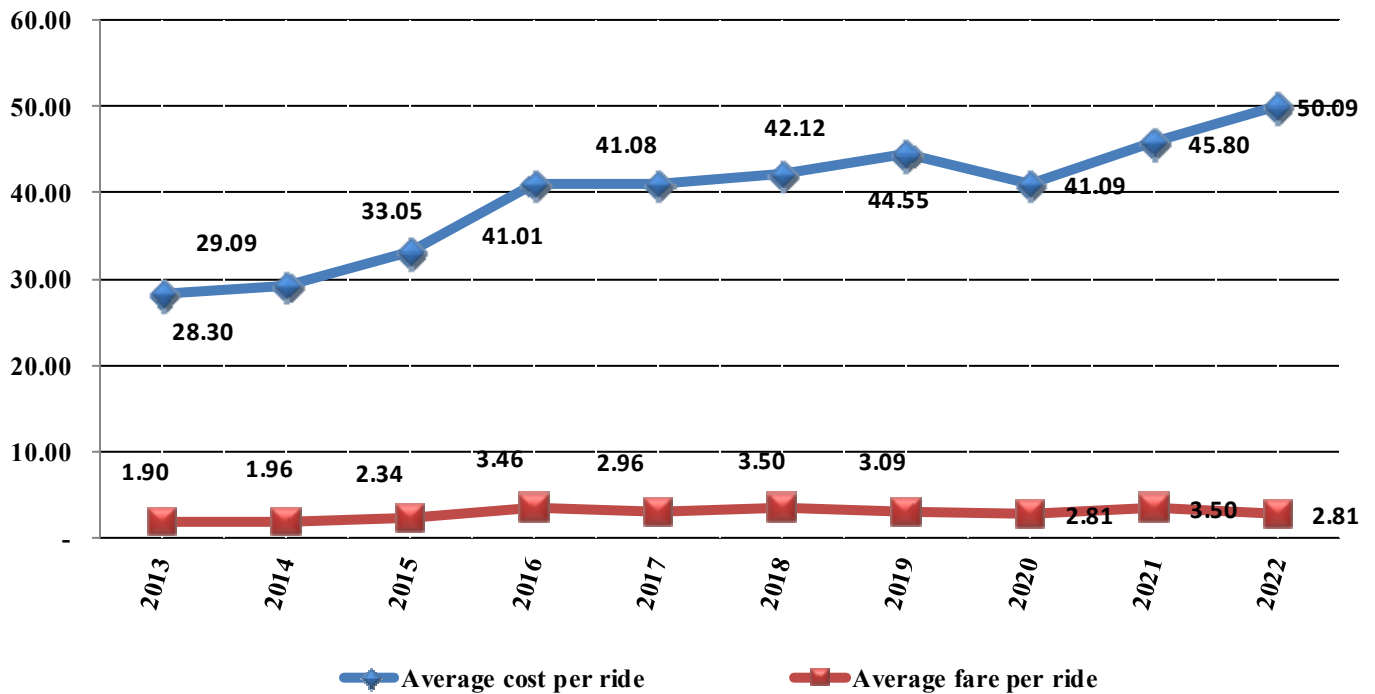
Fiscal Year	2012- 2013	2013- 2014	2014- 2015	2015- 2016	2016- 2017	2017- 2018	2018- 2019	2019- 2020	2020- 2021	2021- 2022
Average	\$28.30	\$29.09	\$33.05	\$41.01	\$41.08	\$42.12	\$44.55	\$41.09	\$45.80	\$50.09

**Valley Lift Cost Per Ride**



**Rogue Valley Transportation District**  
**Fixed Route Ridership Costs and Fare Revenues - Last Ten Fiscal Years**  
(unaudited)

Fare Revenues	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
City of Ashland	\$ -	\$ 114,951	\$ 114,951	\$ 201,553	\$ 221,579	\$ 92,542	\$ -	\$ -	\$ -	\$ -
Regular buses	1,010,996	725,665	725,665	778,025	801,065	867,013	913,396	913,396	1,151,004	684,484
Pass programs	102,467	168,939	168,939	156,388	154,704	73,228	102,065	102,065	105,416	87,158
<b>Total charges for services</b>	<b>1,113,463</b>	<b>1,009,555</b>	<b>1,009,555</b>	<b>1,135,966</b>	<b>1,177,348</b>	<b>1,032,783</b>	<b>1,015,461</b>	<b>1,015,461</b>	<b>1,256,420</b>	<b>771,642</b>
Ridership	1,415,110	1,398,444	1,310,667	1,048,892	1,093,461	1,148,744	1,175,226	1,042,724	571,844	639,111
Average fare per ride	0.79	0.82	0.96	0.95	1.01	1.03	1.01	1.07	1.18	1.21
Average cost per ride	3.84	3.67	3.91	4.52	10.49	4.65	6.57	6.57	27.92	33.09
% of costs covered by fares	19.89%	19.69%	24.55%	24.57%	21.39%	22.10%	15.41%	16.32%	4.23%	3.65%

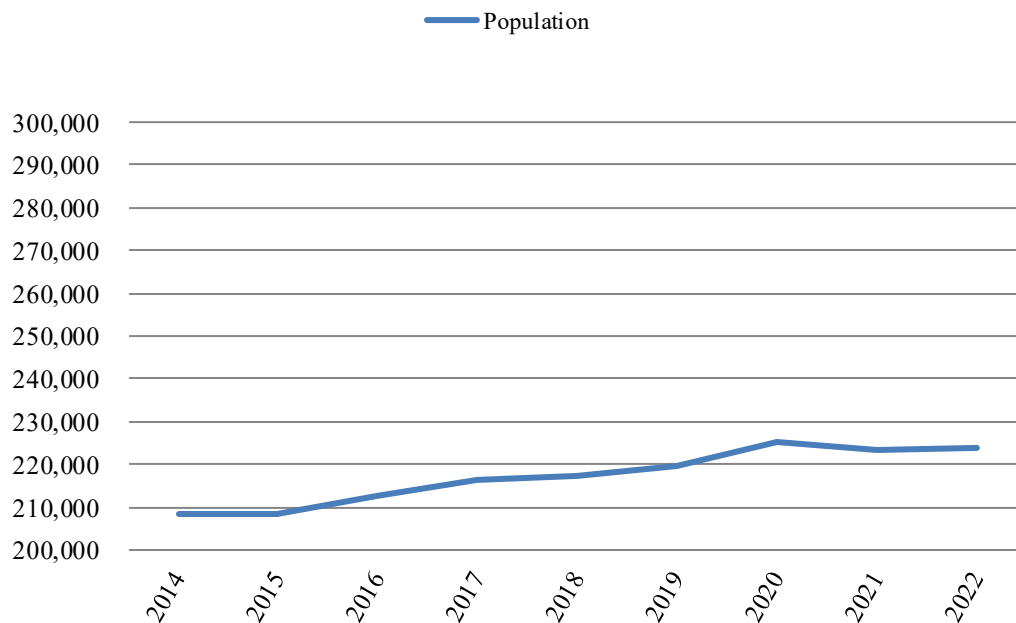


**Rogue Valley Transportation District**  
**Demographic and Economic Statistics - Last Ten Fiscal Years**  
**(Unaudited)**

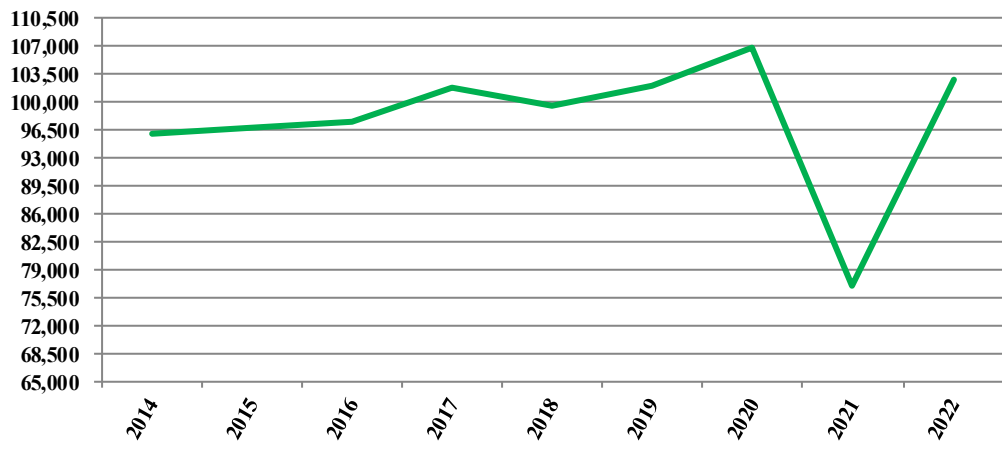
<b>Fiscal Year</b>	<b>Population</b>	<b>Personal Income</b>	<b>Personal Income</b>	<b>Labor Force</b>	<b>Unemployment Rate</b>
2014	208,375	\$ 7,525,300,000	\$ 34,232	96,014	9.60%
2015	208,545	\$ 8,140,364,000	\$ 38,706	96,733	8.60%
2016	212,567	\$ 8,700,833,000	\$ 40,747	97,592	6.70%
2017	216,527	\$ 9,062,145,000	\$ 41,852	101,776	6.06%
2018	217,479	\$ 9,216,498,000	\$ 43,914	99,481	4.50%
2019	219,564	\$ 9,647,267,000	\$ 44,360	101,952	4.70%
2020	225,170	\$ 10,669,698,000	\$ 48,291	106,800	11.90%
2021	223,259	\$ 11,496,858,000	\$ 51,824	77,088	5.40%
2022	223,734	\$ 11,496,858,000	\$ 56,842	102,763	4.40%

Note: Demographic information presented above is not available for the District, therefore the information presented is for Jackson County. The District is located within the boundaries of Jackson County and includes the majority of the population centers and business areas of the County.

Sources: Portland State University, Population Research Center  
Oregon Employment Department



Labor Force



**Rogue Valley Transportation District**  
**Selective Comparative Demographic Statistics- 2020 Estimates Used**  
**(Unaudited)**

<u>Description</u>	<u>Jackson County</u>	<u>Oregon</u>	<u>United States</u>
% of population under 5 years	5.1	5.0	5.6
% of population under 18 years	20.5	20.2	22.1
% of population over 65 years	18.6	18.2	16.8
Females as % of population	50.8	50.1	50.5
White persons as % of population	91.4	86.2	75.8
Black persons as % of population	1.0	2.3	13.6
% of high school Graduates	90.9	91.5	88.9
% of college graduates (at least bachelor's degree)	30.0	35.0	33.7
% of homeownership	64.6	63.2	64.6
Households	89,467	1,658,091	124,010,992
Persons per household	2.44	2.49	2.60
Median household income	\$61,020	\$70,084	\$69,021
Per capita income (past 12 months)	\$33,346	\$37,816	\$37,638
% of families below poverty level	11.9	12.2	11.6
Persons per square mile	80.2	44.1	93.8

Note: Demographic information presented above is not available for the District, therefore the information presented is for Jackson County. The District is located within the boundaries of Jackson County and includes the majority of the population centers and business areas of the County.

United States Census Bureau 2020 American Community Survey - 5 Year Estimates  
United States Census Bureau 2020 American Community Survey -1 Year Estimates

**Rogue Valley Transportation District  
Principal Employers  
Current Year  
(Unaudited)**

<b>Employer</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Asante Health Systems	Health Care	4,231	1	4.12%
Lithia Motors	Auto-Truck Dealers	3,000	2	2.92%
Harry & David	Direct Main Merchandisers	2,000	3	1.95%
Rogue Valley Medical Center	Government	1,638	4	1.59%
Allegiant Air	Commercial Airlines	1,500	5	1.46%
Providence Medford Medical Center	Health Care	1,300	6	1.27%
Medford School District	Education	1,157	7	1.13%
Jackson County	Government	1,027	8	1.00%
Wal-Mart	Retail	930	9	0.90%
Boise Building Solutions	Construction Supplies	875	11	0.85%
<b>Total</b>		<u><u>17,658</u></u>		<u><u>17.18%</u></u>

Note: Demographic information presented above is not available for the District, therefore the information presented is for Jackson County. The District is located within the boundaries of Jackson County and includes the majority of the population centers and business areas of the County.

Source: Jackson County Chamber of Commerce

Note: 2010 Data is not available

**Rogue Valley Transportation District  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

**GOVERNMENT AUDITING STANDARDS AND UNIFORM GUIDANCE  
SECTION**







Certified Public Accountants  
And Business Advisors

**INDEPENDENT AUDITORS' 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**

To the Board of Directors  
Rogue Valley Transportation District

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 business-type activities of Rogue Valley Transportation District, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Rogue Valley Transportation District's basic financial statements, and have issued our report thereon dated December 16, 2022.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Rogue Valley Transportation District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Rogue Valley Transportation District's internal control. Accordingly, we do not express an opinion on the effectiveness of Rogue Valley Transportation 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Rogue Valley Transportation 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Isler Medford, LLC*

Isler Medford, LLC

Medford, Oregon

December 16, 2022



Certified Public Accountants  
And Business Advisors

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

To the Board of Directors  
Rogue Valley Transportation District

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Rogue Valley Transportation District's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Rogue Valley Transportation District's major federal programs for the year ended June 30, 2022. Rogue Valley Transportation District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Rogue Valley Transportation District complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Basis for Opinion on Each Major Federal Program***

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

We are required to be independent of Rogue Valley Transportation District and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Rogue Valley Transportation District'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 Rogue Valley Transportation District's federal programs.

***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Rogue Valley Transportation District'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 Rogue Valley Transportation District'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 Rogue Valley Transportation District'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 Rogue Valley Transportation District'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 Rogue Valley Transportation District'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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

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



Isler Medford, LLC

Medford, Oregon  
December 16, 2022

**Rogue Valley Transportation District  
Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended June 30, 2022**

<b>Federal Grantor, Pass-Through Grantor, Program Title</b>	<b>Federal CFDA Number</b>	<b>Agency or Pass-Through Contract Number</b>	<b>FAIN</b>	<b>Expenditures</b>
<b><u>U.S. Department of Transportation</u></b>				
<b><u>Federal Transportation Administration</u></b>				
<b><u>Federal Transit Cluster*</u></b>				
<b><u>20.507 Federal Transit Formula Grants</u></b>				
Federal Transit Formula Grants	20.507	TBD	TBD	1,963,126
Federal Transit Formula Grants	20.507	KN22286	OR-2022-028-01	562
Federal Transit Formula Grants- ARP Act	20.507	N/A	OR-2022-020-00	6,385,710
Total Federal Transit Formula Grants				8,349,398
<b><u>20.526 Bus and Bus Facilities Formula &amp; Discretionary Programs</u></b>				
5339(b) Grants for Buses and Bus Facilities Program	20.526	KN21366	OR-2020-029-00	557,161
5339(b) Grants for Buses and Bus Facilities Program	20.526	KN22382	OR-2021-041-00	2,425,888
Total Bus and Bus Facilities Grants				2,983,049
Total Federal Transit Cluster*				11,332,447
<b><u>Passed through Oregon Department of Transportation</u></b>				
<b><u>Highway Planning and Construction Cluster</u></b>				
<b><u>20.205 Highway Planning and Construction</u></b>				
Transportation Demand Management-Rideshare	20.205	32515		157,011
Highway Planning and Construction	20.205	34844		129,711
Total Highway Planning and Construction Cluster				286,722
<b><u>Transit Services Programs Cluster</u></b>				
<b><u>20.513 Capital Assis. Progs. for Elderly Persons &amp; Persons w/ Disabilities</u></b>				
5310 Purchased Service and Mobility Management	20.513	35159		946,237
5310 Purchased Service and Mobility Management	20.513	35211		159,927
Total Transit Services Programs Cluster				1,106,164
<b><u>39.003 Donation of Federal Surplus Personal Property</u></b>				
				11,953
1 Total Oregon Department of Transportation				1,404,839
Total Expenditure of Federal Awards				<u>\$ 12,737,286</u>

\* Major program

Note: The schedule of federal awards is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with requirements of OMB Super Circular, "Audits of States, Local Governments, and Non-Profit Organizations". Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements. basic financial statements. The District did not elect to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

ROGUE VALLEY TRANSPORTATION DISTRICT  
Medford, Oregon

Schedule of Findings and Questioned Costs

For the Year Ended June 30, 2022

Section I – Summary of Auditor's Results

**Financial Statements**

Type of auditor's report issued: unmodified

Internal control over financial reporting performed in  
accordance with *Government Auditing Standards*

- Material weakness(es) identified? \_\_\_\_\_ Yes       X  No
- Significant deficiencies identified that are not considered to be material weakness(es) reported? \_\_\_\_\_ Yes       X  None
- Noncompliance material to financial statements noted? \_\_\_\_\_ Yes       X  No
- Any GAGAS audit findings disclosed that are required to be reported in accordance with section 515(d)(2) of the Uniform Guidance? \_\_\_\_\_ Yes       X  No

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified? \_\_\_\_\_ Yes       X  No
- Significant deficiencies identified that are not considered to be material weakness(es) reported? \_\_\_\_\_ Yes       X  None

Compliance:

Type of auditor's report issued on compliance for major programs: unmodified

- Any audit findings disclosed that are required to be reported in accordance with section 200.516(a) of the Uniform Guidance? \_\_\_\_\_ Yes       X  No

**ROGUE VALLEY TRANSPORTATION DISTRICT  
Medford, Oregon**

**Schedule of Findings and Questioned Costs (continued)**

**For the Year Ended June 30, 2022**

Section I – Summary of Auditor's Results (continued)

Identification of major programs:

CFDA Numbers

Name of Federal Program or Cluster

20.507 and 20.526

Federal Transit Cluster

Dollar threshold used to distinguish  
between type A and type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

X  Yes             No

Section II – Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Cost

None





**Rogue Valley Transportation District  
Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

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

**Rogue Valley Transportation District  
Medford, Oregon  
Audit Comments and Disclosures  
June 30, 2022**

Oregon Administrative Rules 162-10-050 through 162-10-320, incorporated in the Minimum Standards for Audits of Oregon Municipal Corporations, prescribed by the Secretary of State in cooperation with the Oregon State Board of Accountancy, enumerate the financial statements, schedules, comments, and disclosures required in audit reports. The required statements and schedules are set forth in the preceding sections of this report. Required comments and disclosures related to our examination of such statements and schedules are set forth in the following pages.



Certified Public Accountants  
And Business Advisors

**Independent Auditors' Report Required by Oregon State Regulations**

We have audited the basic financial statements of Rogue Valley Transportation District as of and for the year ended June 30, 2022, and have issued our report thereon dated December 16, 2022. 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 Rogue Valley Transportation District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial 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:

- Deposits 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.
- Highway revenues used for public highways, roads, and streets.
- Authorized investment of surplus funds (ORS Chapter 294).
- Public contracts and purchasing (ORS Chapters 279A, 279B, 279C).

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

**OAR 162-10-0230 Internal Control**

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

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

*Isler Medford, LLC*  
Isler Medford, LLC  
December 16, 2022

**Rogue Valley Transportation District  
Medford, Oregon  
AUDIT COMMENTS AND DISCLOSURES  
June 30, 2022**

**I. Internal Control**

Our reports relating to accounting and internal control systems are contained in the *Government Auditing Standards* and the Uniform Guidance Reports section of this comprehensive annual financial report.

**II. Accounting Records**

We found the accounting records of the District to be reasonably maintained and adequate to support our audit.

**III. Collateral**

Based on the results of our tests, balances on deposits with financial institutions were secured in accordance with the requirements of ORS 295.

**IV. Statutory Bonded Debt Limitation**

The District had no bonded debt outstanding at June 30, 2022 and was therefore within the limitation established by Oregon Law.

**V. Budget Compliance**

We reviewed the preparation, adoption, and execution of the budget for the year ended June 30, 2022 and the preparation and adoption of the budget for the year ending June 30, 2023. The District has complied with statutory requirements for the current and ensuing year's budget.

Resolutions authorizing appropriations sets the level by which expenditures cannot legally exceed appropriations. Departments with broad classification levels for personal services, materials and services, capital outlay, and contingencies are the levels of control. Budgeted amounts are as originally adopted or as amended by the Board of Directors. A description of the budgeting process is included in Notes to the Basic Financial Statements.

**VI. Insurance and Fidelity Bond Coverage**

We examined the District's insurance policies and ascertained that such policies appeared to be in force and in compliance with requirements relating to insurance and fidelity bond coverage at June 30, 2022. We are not competent by training to comment on the adequacy of the insurance policies covering District-owned property at June 30, 2022.

### **VII. Programs Funded From Outside Sources**

We selected and tested, to the extent deemed appropriate, transactions, records and reports relative to programs funded wholly or partially by other governmental agencies. We did not consider the scope of our audit engagement as requiring to make a complete audit examination of each project, and our audit opinion on the District's Financial statements does not cover each individual grant or program. The grants are subject to audit by the grantor agency and any adjustment may become a liability of the District.

Based on our tests of the accounting records, we were generally satisfied as to the propriety of accounting for such expenditures and revenues for the fiscal year-ended June 30, 2022, subject to any adjustment subsequently required as a result of audits performed by the grantor agencies. See independent auditor's report on compliance with requirements applicable to each major program and internal control over compliance in accordance with *the Uniform Guidance* based on an audit of financial statements performed in accordance with *Government Audit Standards*.

### **VIII. Highway Revenues Used for Public Highways, Roads, and Streets**

In reviewing the District's Statewide Transportation Improvement Fund revenues and expenses, we noted no matters where the District did not comply with the legal requirements, as contained in ORS Chapter 366 nor did we note any matters of noncompliance with the legal requirements, as contained in Article IX, Section 3a of the Oregon Constitution, pertaining to the use of revenue from taxes on motor vehicle use fuel.

### **IX. Authorized Investments**

Based on our review of the District's records it appears the District was in compliance with the legal requirements of ORS Chapter 294 pertaining to the investment of public funds as of June 30, 2022, and for the year then ended.

### **X. Public Contracts and Purchasing**

The District's procedures for awarding public contract were reviewed and found to be in compliance with ORS Chapter 279.

