

Journal Entry Approval Form

Client: Corvallis Rural Fire Protection District

Date of Financial Statements: June 30, 2022

We approve all the journal entries proposed in the attached schedule for our financial statements referred to above.



Robert Conder, Board Chair

11/30/2022
Date

Client: *M000246 - Corvallis Rural Fire Protection District*
 Period Ending: *6/30/2022*

Account	Description	Debit	Credit
Adjusting Journal Entries			
To adjust equity to prior year			
100-3000	Unrestricted Fund Balance	3,687,152.00	
400-1040	Cash Due to/from General Fund	1,920,067.00	
401-1050	Cash Due to/from General Fund	1,767,085.00	
100-1040	Cash Due to/from Capital Reserve Fund		1,920,067.00
100-1050	Cash Due to/from Equipment Reserve Fund		1,767,085.00
400-3000	Unrestricted Fund Balance		1,920,067.00
401-3000	Unrestricted Fund Balance		1,767,085.00
Total		7,374,304.00	7,374,304.00
To record PY accounts payable			
100-2000	Accounts Payable	13,022.00	
100-3000	Unrestricted Fund Balance		13,022.00
Total		13,022.00	13,022.00
To balance funds			
100-1040	Cash Due to/from Capital Reserve Fund	115,420.00	
401-1050	Cash Due to/from General Fund	118,865.00	
100-1050	Cash Due to/from Equipment Reserve Fund		118,865.00
400-1040	Cash Due to/from General Fund		115,420.00
Total		234,285.00	234,285.00
To reclassify transfers in			
400-6000	Capital Outlay	100,000.00	
401-6000	Capital Outlay	1,135.00	
400-4900	Transfers In- General Fund		100,000.00
401-4900	Transfers In - General Fund		1,135.00
Total		101,135.00	101,135.00
To allocate interest revenue			
100-4110	Interest on Investments	21,614.00	
400-1040	Cash Due to/from General Fund	10,912.00	
401-1050	Cash Due to/from General Fund	10,702.00	
100-1040	Cash Due to/from Capital Reserve Fund		10,912.00
100-1050	Cash Due to/from Equipment Reserve Fund		10,702.00
400-4110	Interest on Investments		10,912.00
401-4110	Interest on Investments		10,702.00
Total		43,228.00	43,228.00
Total Adjusting Journal Entries		7,765,974.00	7,765,974.00

Koontz, Blasquez & Associates, P.C.
P.O. Box 605
Albany, Oregon 97321

This letter is to inform you that Corvallis Rural Fire Protection District has not consulted a lawyer regarding litigation, claims, or assessments for the year ended June 30, 2022. In addition, the District is not aware of any pending or threatened litigation, claims, or assessments or any unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

Sincerely,



Robert Conder, Board Chair

11/30/2022
Date

Koontz, Blasquez & Associates, P.C.
P.O. Box 605
Albany, Oregon 97321

This representation letter is provided in connection with your audit of the governmental activities and each major fund of Corvallis Rural Fire Protection District as of June 30, 2022 and for the year then ended, and the related notes to the financial statements, for the purpose of expressing opinions on whether the basic financial statements present fairly, in all material respects, the financial position and results of operations of the various opinion units of Corvallis Rural Fire Protection District in accordance with accounting principles generally accepted in the United States of America.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information such that, in light of surrounding circumstances, 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.

We confirm that, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of signature of this letter:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated June 17, 2022, for the preparation and fair presentation of the financial statements of the various opinion units referred to above in accordance with accounting principles generally accepted in the United States of America.
2. We acknowledge our responsibility 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.
3. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
4. We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.
5. We have reviewed, approved, and taken responsibility for those financial statements and related notes.
6. We have a process to track the status of audit findings and recommendations.
7. We have provided to you our views on reported audit findings, conclusions, and recommendations, as well as planned corrective actions.

8. We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
9. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
10. All related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of accounting principles generally accepted in the United States of America.
11. All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed.
12. We have reviewed and approved the various adjusting journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
13. The effects of uncorrected misstatements summarized in the attached schedule and aggregated by you during the current engagement are immaterial, both individually and in the aggregate, to the applicable opinion units and to the financial statements as a whole.
14. We are not aware of any pending or threatened litigation, claims, or assessments, or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with Governmental Accounting Standards Board (GASB) Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* (FASB Accounting Standards Codification (ASC) 450, *Contingencies*), and we have not consulted a lawyer concerning litigation, claims, or assessments.
15. All funds and activities are properly classified.
16. All funds that meet the quantitative criteria in GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, GASB Statement No. 37, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments: Omnibus*, as amended, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
17. All components of net position, nonspendable fund balance, and restricted, committed, assigned, and unassigned fund balance are properly classified and, if applicable, approved.
18. Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position/fund balance are available is appropriately disclosed and net position/fund balance is properly recognized under the policy.

19. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
20. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
21. All interfund and intra-entity transactions and balances have been properly classified and reported.
22. Deposit and investment risks have been properly and fully disclosed.
23. Capital assets, including infrastructure assets, are properly capitalized, reported, and if applicable, depreciated.
24. All required supplementary information is measured and presented within the prescribed guidelines.
25. With respect to the required and other supplementary information accompanying the financial statements:
 - a. We acknowledge our responsibility for the presentation of the required and other supplementary information in accordance with accounting principles generally accepted in the United States of America.
 - b. We believe the required and other supplementary information, including form and content, are measured and fairly presented in accordance with accounting principles generally accepted in the United States of America.
 - c. The methods of measurement or presentation have not changed from those used in the prior year.
26. With regard to investments and other instruments reported at fair value:
 - a. The underlying assumptions are reasonable and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - c. The disclosures related to fair value are complete, adequate, and in accordance with accounting principles generally accepted in the United States of America.
 - d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
27. With respect to the preparation of financial statements and calculation of depreciation performed by you, we have performed the following:
 - a. Made all management decisions and performed all management functions;

- b. Assigned a competent individual to oversee the services;
 - c. Evaluated the adequacy of the services performed;
 - d. Evaluated and accepted responsibility for the results of the services performed; and
 - e. Established and maintained internal controls, including monitoring ongoing activities.
28. There have been no cybersecurity breaches or other cyber events whose effects should be considered for disclosure in the financial statements, as a basis for recording a loss contingency, or otherwise considered when preparing the financial statements.

Information Provided

29. We have provided you with:
- a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements of the various opinion units referred to above, such as records, documentation, meeting minutes, and other matters;
 - b. Additional information that you have requested from us for the purpose of the audit; and
 - c. Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
30. All transactions have been recorded in the accounting records and are reflected in the financial statements.
31. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
32. We have provided to you our analysis of the District's ability to continue as a going concern, including significant conditions and events present, and if necessary, our analysis of management's plans and our ability to achieve those plans.
33. We have no knowledge of any fraud or suspected fraud that affects the District and involves management, employees who have significant roles in internal control, or others where the fraud could have a material effect on the financial statements.
34. We have no knowledge of any allegations of fraud or suspected fraud affecting the District's financial statements communicated by employees, former employees, vendors, regulators, or others.
35. We have disclosed to you the identity of all the District's related parties and the nature of all the related party relationships and transactions of which we are aware.
36. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, accounting, internal control, or financial reporting practices.

37. The District has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
38. We have disclosed to you all guarantees, whether written or oral, under which the District is contingently liable.
39. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with GASB Statement No. 62. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
40. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
41. There are no:
 - a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements, whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
 - b. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by GASB Statement No. 62.
42. The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets, nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
43. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.



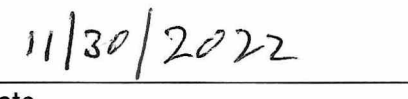
Robert Conder, Board Chair



Date



Anthony O'Donahue, Board Treasurer



Date