

Snake River School District No. 52

Year Ended June 30, 2020

Audited Financial Statements



SNAKE RIVER SCHOOL DISTRICT NO. 52

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Independent Auditor's Report

Board of Trustees
Snake River School District No. 52

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Snake River School District No. 52 (the School) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis for Qualified Opinion on Governmental Activities

Management has elected not to adopt the provisions of GASB 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Accounting principles generally accepted in the United States of America require recognition and measurement of an asset or liability, deferred outflows of resources, deferred inflows of resources, and expenses related to the other postemployment benefits as well as certain note disclosures and required supplementary information. The amount by which the departure would affect net position, assets, liabilities, deferred outflows of resources, deferred inflows of resources, expenses, note disclosures, and required supplementary information has not been determined.

Qualified Opinion

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinion on Governmental Activities” paragraph, the financial statements referred to previously present fairly, in all material respects, the financial position of the governmental activities of the School, as of June 30, 2020, and the changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the School as of June 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, schedule of employer’s share of net pension liability, and schedule of employer contributions listed as required supplementary information in the table of contents be presented to supplement the basic financial statements. Such information, although not required to be 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, and 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.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School's basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements 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 Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 19, 2020, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Quest CPAs PLLC

Payette, Idaho
August 19, 2020

SNAKE RIVER SCHOOL DISTRICT NO. 52

Statement of Net Position

June 30, 2020

	Governmental Activities
Assets	
Current Assets	
Cash & Investments	\$6,395,747
Receivables:	
Local Sources	850,156
State Sources	488,669
Federal Sources	235,162
Inventory	41,754
Total Current Assets	<u>8,011,488</u>
Noncurrent Assets	
Nondepreciable Capital Assets	18,824
Depreciable Net Capital Assets	15,116,532
Total Noncurrent Assets	<u>15,135,356</u>
Total Assets	<u>23,146,844</u>
 Deferred Outflows of Resources	
Pension Sources	1,271,584
Total Deferred Outflows of Resources	<u>1,271,584</u>
Total Assets and Deferred Outflows of Resources	<u><u>\$24,418,428</u></u>
 Liabilities	
Current Liabilities	
Accounts Payable	\$218,166
Salaries & Benefits Payable	1,511,414
Unspent Grant Allocation	120,281
Accrued Interest	63,783
Long-Term Debt & Obligations, Current	1,013,947
Total Current Liabilities	<u>2,927,591</u>
Noncurrent Liabilities	
Long-Term Debt & Obligations, Noncurrent	8,210,150
Net Pension Liability	2,435,711
Total Noncurrent Liabilities	<u>10,645,861</u>
Total Liabilities	<u>13,573,452</u>
 Deferred Inflows of Resources	
Pension Sources	1,116,837
Total Deferred Inflows of Resources	<u>1,116,837</u>
Total Liabilities and Deferred Inflows of Resources	<u>14,690,289</u>
 Net Position	
Net Investment in Capital Assets	5,847,476
Restricted:	
Special Programs	80,711
Debt Service	1,784,563
Capital Projects	763,356
Unrestricted	1,252,033
Total Net Position	<u>9,728,139</u>
Total Liabilities and Deferred Inflows of Resources and Net Position	<u><u>\$24,418,428</u></u>

SNAKE RIVER SCHOOL DISTRICT NO. 52

Statement of Activities
Year Ended June 30, 2020

Functions/Programs	Expenses	Program Revenues		Governmental Activities	Net (Expense) Revenue And Changes in Net Position
		Charges For Services	Operating Grants And Contributions		
Governmental Activities					
Instructional Programs					
Elementary School	\$2,779,933		\$387,214		(\$2,392,719)
Secondary School	2,702,704	\$9,680	66,546		(2,626,478)
Vocational-Technical	44,628		44,628		0
Special Education	1,007,219		341,696		(665,523)
Special Education Preschool	75,158		12,696		(62,462)
Interscholastic	222,114				(222,114)
School Activity	712				(712)
Support Service Programs					
Attendance - Guidance - Health	400,116		59,191		(340,925)
Special Education Support Services	486,657		131,856		(354,801)
Instruction Improvement	360,087		245,272		(114,815)
Educational Media	314,498				(314,498)
Instruction-Related Technology	517,424		208,678		(308,746)
Board of Education	113,673				(113,673)
District Administration	200,603				(200,603)
School Administration	876,574				(876,574)
Business Operation	103,558				(103,558)
Administrative Technology Service	67,730				(67,730)
Buildings - Care	712,346				(712,346)
Maintenance - Non-Student Occupied	0				0
Maintenance - Student Occupied	848,799				(848,799)
Maintenance - Grounds	107,471				(107,471)
Security	47,455		23,691		(23,764)
Pupil-To-School Transportation	639,324	18,783			(620,541)
Pupil-Activity Transportation	49,086				(49,086)
General Transportation	6,771				(6,771)
Non-Instructional Programs					
Child Nutrition	466,973	82,219	293,131		(91,623)
Community Services	11,654		11,654		0
Capital Assets - Student Occupied	1,630,851		700,000		(930,851)
Capital Assets - Non-Student Occupied	0				0
Debt Service - Principal	0				0
Debt Service - Interest	83,973				(83,973)
Total	\$14,878,091	\$110,682	\$2,526,253	\$0	(12,241,156)
General Revenues					
Local Taxes				2,437,677	
Other Local Revenues				304,325	
State Revenues				11,398,954	
Federal Revenues				0	
Pension Revenue (Expense)				(749,744)	
Total				13,391,212	
Change in Net Position					1,150,056
Net Position - Beginning					8,578,083
Net Position - Ending					\$9,728,139

SNAKE RIVER SCHOOL DISTRICT NO. 52

Balance Sheet - Governmental Funds

June 30, 2020

	General Fund	Child Nutrition Fund	Bond R & I Fund	Capital Construction Fund
Assets				
Cash & Investments	\$3,978,035	\$1,861	\$1,499,700	\$110,039
Receivables:				
Local Sources	266,410		328,019	
State Sources	485,669			
Federal Sources				
Due From Other Funds	228,627			
Inventory		41,754		
Total Assets	\$4,958,741	\$43,615	\$1,827,719	\$110,039
Liabilities				
Accounts Payable	\$162,154	\$12		
Due To Other Funds				
Salaries & Benefits Payable	1,338,860	43,603		
Unspent Grant Allocation				
Total Liabilities	1,501,014	43,615	\$0	\$0
Deferred Inflows of Resources				
Unavailable Tax Revenues	31,922		43,156	
Total Deferred Inflows of Resources	31,922	0	43,156	0
Fund Balances				
Restricted:				
Special Programs				
Debt Service			1,784,563	
Capital Projects				110,039
Nonspendable				
Unassigned	3,425,805			
Total Fund Balances	3,425,805	0	1,784,563	110,039
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$4,958,741	\$43,615	\$1,827,719	\$110,039

SNAKE RIVER SCHOOL DISTRICT NO. 52

Balance Sheet - Governmental Funds

June 30, 2020

	Plant Facilities Fund	Lottery Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Cash & Investments		\$554,787	\$251,325	\$6,395,747
Receivables:				
Local Sources	\$255,727		0	850,156
State Sources			3,000	488,669
Federal Sources			235,162	235,162
Due From Other Funds			0	228,627
Inventory			0	41,754
Total Assets	\$255,727	\$554,787	\$489,487	\$8,240,115
Liabilities				
Accounts Payable	\$37,492		\$18,508	\$218,166
Due To Other Funds	113,756		114,871	228,627
Salaries & Benefits Payable			128,951	1,511,414
Unspent Grant Allocation			120,281	120,281
Total Liabilities	151,248	\$0	382,611	2,078,488
Deferred Inflows of Resources				
Unavailable Tax Revenues	32,114		0	107,192
Total Deferred Inflows of Resources	32,114	0	0	107,192
Fund Balances				
Restricted:				
Special Programs			80,711	80,711
Debt Service			0	1,784,563
Capital Projects	72,365	554,787	26,165	763,356
Nonspendable			0	0
Unassigned			0	3,425,805
Total Fund Balances	72,365	554,787	106,876	6,054,435
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$255,727	\$554,787	\$489,487	\$8,240,115

**Reconciliation of Total Governmental Fund Balances to Net Position
of Governmental Activities**

Total Governmental Fund Balances	\$6,054,435
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	15,135,356
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Certain receivables are not available to pay for current period expenditures and therefore are deferred in the funds.	107,192
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Certain liabilities, including accrued interest, are not due and payable in the current period and therefore are not reported in the funds.	(9,287,880)
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Net pension liability and related pension source deferred outflow and deferred inflow of resources, are not due and payable in the current period and therefore are not reported in the funds.	(2,280,964)
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Net Position of Governmental Activities	<u><u>\$9,728,139</u></u>
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SNAKE RIVER SCHOOL DISTRICT NO. 52

Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2020

	General Fund	Child Nutrition Fund	Bond R & I Fund	Capital Construction Fund
Revenues				
Local Taxes	\$730,196		\$963,994	
Other Local Revenue	310,548	\$82,219	18,221	\$565
State Revenue	10,814,749		376,467	
Federal Revenue	22,651	293,131		700,000
Total Revenues	11,878,144	375,350	1,358,682	700,565
Expenditures				
Instructional Programs				
Elementary School	2,854,581			
Secondary School	3,076,260			
Vocational-Technical				
Special Education	636,998			
Special Education Preschool	62,462			
Interscholastic	222,114			
School Activity				
Support Service Programs				
Attendance - Guidance - Health	340,925			
Special Education Support Services	115,704			
Instruction Improvement	80,096			
Educational Media	314,498			
Instruction-Related Technology	295,055			
Board of Education	113,673			
District Administration	194,305			
School Administration	876,574			
Business Operation	99,558		4,000	
Administrative Technology Service				
Buildings - Care	712,346			
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied	195,067			
Maintenance - Grounds	3,330			
Security	34,000			
Pupil-To-School Transportation	542,697			
Pupil-Activity Transportation	49,086			
General Transportation	6,771			
Non-Instructional Programs				
Child Nutrition	13,206	453,767		
Community Services				
Capital Assets - Student Occupied				1,072,321
Capital Assets - Non-Student Occupied				
Debt Service - Principal			895,349	
Debt Service - Interest			196,605	
Total Expenditures	10,839,306	453,767	1,095,954	1,072,321
Excess (Deficiency) of Revenues Over Expenditures	1,038,838	(78,417)	262,728	(371,756)
Other Financing Sources (Uses)				
Transfers In		78,417		12,069
Transfers Out	(496,966)			
Total Other Financing Sources (Uses)	(496,966)	78,417	0	12,069
Net Change in Fund Balances	541,872	0	262,728	(359,687)
Fund Balances - Beginning	2,883,933	0	1,521,835	469,726
Fund Balances - Ending	\$3,425,805	\$0	\$1,784,563	\$110,039

SNAKE RIVER SCHOOL DISTRICT NO. 52

Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2020

	Plant Facilities Fund	Lottery Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Local Taxes	\$757,515		\$0	\$2,451,705
Other Local Revenue	248		26,707	438,508
State Revenue		\$207,738	506,891	11,905,845
Federal Revenue			980,079	1,995,861
Total Revenues	<u>757,763</u>	<u>207,738</u>	<u>1,513,677</u>	<u>16,791,919</u>
Expenditures				
Instructional Programs				
Elementary School			385,511	3,240,092
Secondary School	7,094		82,215	3,165,569
Vocational-Technical			44,628	44,628
Special Education			370,221	1,007,219
Special Education Preschool			12,696	75,158
Interscholastic			0	222,114
School Activity	712		0	712
Support Service Programs				
Attendance - Guidance - Health			59,191	400,116
Special Education Support Services			370,953	486,657
Instruction Improvement			279,991	360,087
Educational Media			0	314,498
Instruction-Related Technology	25,000		197,369	517,424
Board of Education			0	113,673
District Administration	6,298		0	200,603
School Administration			0	876,574
Business Operation			0	103,558
Administrative Technology Service		67,730	0	67,730
Buildings - Care			0	712,346
Maintenance - Non-Student Occupied			0	0
Maintenance - Student Occupied	653,732	145,106	0	993,905
Maintenance - Grounds	104,141		0	107,471
Security			13,455	47,455
Pupil-To-School Transportation			0	542,697
Pupil-Activity Transportation			0	49,086
General Transportation			0	6,771
Non-Instructional Programs				
Child Nutrition			0	466,973
Community Services			11,654	11,654
Capital Assets - Student Occupied			0	1,072,321
Capital Assets - Non-Student Occupied			82,761	82,761
Debt Service - Principal			0	895,349
Debt Service - Interest			0	196,605
Total Expenditures	<u>796,977</u>	<u>212,836</u>	<u>1,910,645</u>	<u>16,381,806</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(39,214)</u>	<u>(5,098)</u>	<u>(396,968)</u>	<u>410,113</u>
Other Financing Sources (Uses)				
Transfers In			406,480	496,966
Transfers Out			0	(496,966)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>406,480</u>	<u>0</u>
Net Change in Fund Balances	<u>(39,214)</u>	<u>(5,098)</u>	<u>9,512</u>	<u>410,113</u>
Fund Balances - Beginning	<u>111,579</u>	<u>559,885</u>	<u>97,364</u>	<u>5,644,322</u>
Fund Balances - Ending	<u>\$72,365</u>	<u>\$554,787</u>	<u>\$106,876</u>	<u>\$6,054,435</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2020

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities

Net Change in Fund Balances - Total Governmental Funds \$410,113

Amounts reported for governmental activities in the statement of activities are different because:

Government funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the excess of capital outlays over (under) depreciation expense in the current period. (414,000)

Revenues in the statement of activities that do not provide current financial resources are deferred in the funds. (14,028)

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term debt in the statement of net position. Bond premium is amortized against interest expense over the term of the bond. 1,003,947

In the statement of activities, interest is accrued on long-term debt, but the expenditure is reported when due in the governmental funds. 4,034

Changes in net pension liability and related pension source deferred outflow and deferred inflow of resources do not provide or require current financial resources and therefore are not reflected in the funds. 159,990

Change in Net Position of Governmental Activities \$1,150,056

SNAKE RIVER SCHOOL DISTRICT NO. 52

Statement of Fiduciary Net Position

June 30, 2020

	Agency Funds - Student Activity
Assets	
Cash & Investments	\$356,360
Total Assets	<u>\$356,360</u>
Liabilities	
Due to Student Groups	\$356,360
Total Liabilities	<u>356,360</u>
Net Position	
Total Net Position	<u>0</u>
Total Liabilities and Net Position	<u>\$356,360</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – Snake River School District No. 52 (the School) provides public school educational services as authorized by Section 33 of Idaho Code. The School's boundaries for taxing and school enrollment purposes are located within Bingham County.

These financial statements are prepared in accordance with generally accepted accounting principles (GAAP) as applied to school districts. The governmental accounting standards board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the School are discussed below.

Basic Financial Statements - Government-Wide Statements – The School's basic financial statements include both government-wide (reporting the School as a whole) and fund financial statements (reporting the School's major funds). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. Currently, all the School's activities are categorized as governmental activities.

In the government-wide statement of net position, the activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide statement of activities reports both the gross and net cost of each of the School's functions. The functions are also supported by general government revenues as reported in the statement of activities. The statement of activities reduces gross expenses (including depreciation when recorded) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Internal activity between funds (when two or more funds are involved) is eliminated in the government-wide statement of activities. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

The net costs (by function) are normally covered by general revenues.

The School reports expenditures in accordance with the State Department of Education's "Idaho Financial Accounting Reporting Management System" (IFARMS). IFARMS categorizes all expenditures by function, program and object. Accordingly, there is no allocation of indirect costs.

The government-wide focus is more on the sustainability of the School as an entity and the change in the School's net position resulting from the current year's activities. Fiduciary funds are not included in the government-wide statements.

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

The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column. Generally accepted accounting principles set forth minimum criteria (percentage of assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of the funds) for the determination of major funds.

SNAKE RIVER SCHOOL DISTRICT NO. 52

Notes to Financial Statements

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. Major governmental funds of the School include:

General Fund – The general fund is the School's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Major special revenue funds include the child nutrition fund, which serves to account for providing nutritional meals to students (including subsidized meals).

Debt Service Funds – Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on long term debt. Major debt service funds include the bond redemption and interest fund, which accounts for accumulation of funds for the periodic payment of principal and interest on long term debt.

Capital Projects Funds – Capital projects funds are used to account for the acquisition of capital assets. Major capital project funds include the capital construction fund, used to account for the facility construction and betterments, the plant facilities fund, used to account for the maintenance of facilities and other capital assets, and the lottery fund, used to account for school maintenance and repairs.

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and therefore are not available to support School programs. The reporting focus is on net position and changes in net position and are reported using accounting principles similar to proprietary funds. Fiduciary funds of the School include:

Agency Funds – Agency funds are used to account for assets held by the School on behalf of students.

Basis of Accounting – Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Activities in the government-wide and fiduciary fund financial statements are presented on the full accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or within thirty days after year end. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on long-term debt which, if any, are recognized when due and payable.

Cash and Investments – Nearly all the cash and investment balances of the School's funds are pooled for investment purposes. The individual funds' portions of the pooled cash and investments are reported in each fund as cash and investments. Interest earned on pooled cash and investments is allocated to the various funds based on each fund's respective investment balance. Investments include the local government investment pool, reported and measured at amortized cost following the provisions of GASB 79 which provide for consistent measurement of investment value amongst pool participants. Investments also

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include the diversified bond fund and are stated at fair value using the market approach and Level 2 inputs (inputs other than quoted prices included in Level 1 that are observable for an asset, liability, either directly or indirectly). The fair value of the diversified bond fund is not the same as the value of its shares.

Receivables – Receivables are reported net of any estimated uncollectible amounts.

Inventories – Material supplies on hand at year end are stated at the lower of cost or net realizable value using the first-in, first-out method.

Capital Assets and Depreciation – Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation over the estimated useful lives of all depreciable assets is recorded using the straight line method, except for certain transportation vehicles which use the declining balance method.

Compensated Absences – The School provides certain compensated absences to its employees. The estimated amount of compensation for future amounts is deemed to be immaterial and, accordingly, no liability is recorded.

Other Post-Employment Benefits – The School does not provide benefits to retired employees other than retirement benefits funded through the Public Employees Retirement System of Idaho. However, certain retired employees can remain on the School insurance policy after retirement if the retired employee pays the average monthly cost. The difference between the age-adjusted monthly cost and the average monthly cost is referred to as an “implicit subsidy” since the medical insurance rate of a retired employee is generally higher than the medical insurance rate of a younger employee. GASB 75 requires that employers have actuarial calculations performed for these other post-employment benefits so that an asset or liability, deferred outflows of resources, deferred inflows of resources, and expenses can be recorded in the government-wide financial statements and related notes and required supplementary information can be prepared. Management believes the costs of implementing GASB 75 cannot be justified at this time. Accordingly, the School accounts for the other-post employment benefits for retirees on the pay-as-you-go basis.

Pensions – For purposes of measuring the net pension liability and pension expense/revenue, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (the Base Plan) and additions to/deductions from Base Plan’s fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows/Inflows of Resources – The School’s financial statements may report deferred outflows/inflows of resources. Deferred outflows of resources represent a consumption of net assets that apply to a future period. Deferred inflows of resources represent an acquisition of net assets that apply to a future period. Deferred outflows/inflows of resources generally represent amounts that are not available in the current period.

Net Position – Net position is assets plus deferred outflows of resources less liabilities less deferred inflows of resources. The net investment in capital assets component of net position consists of the historical cost of capital assets less accumulated depreciation less any outstanding debt that was used to finance those

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Notes to Financial Statements

assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Restricted net position consists of assets that are restricted by creditors, grantors, contributors, legislation, and other parties. All other net position not reported as restricted or net investment in capital assets is reported as unrestricted.

Fund Balance Classifications – Restrictions of the fund balance indicate portions that are legally or contractually segregated for a specific future use. Nonspendable portions of the fund balance are those amounts that cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact. Committed portions represent amounts that can only be used for specific purposes pursuant to formal action (i.e. board approval) of the reporting entity’s governing body. Assigned portions represent amounts that are constrained by the government’s intent to be used for a specific purpose. Remaining fund balances are reported as unassigned. When expenditures are incurred that qualify for either restricted or unrestricted resources, the School first utilizes restricted resources. When expenditures are incurred that qualify for either committed or assigned or unassigned resources, the School first utilizes committed resources then assigned resources before using unassigned resources.

Property Taxes – The School is responsible for levying property taxes, but the taxes are collected by the respective county. Taxes are levied by the second Monday in September for each calendar year. Taxes are due in two installments – December 20th and June 20th. A lien is filed on real property three years from the date of delinquency.

Contingent Liabilities – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School expects such amounts, if any, to be immaterial.

Interfund Activity – Interfund activity is reported either as loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

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.

Custodial Credit Risk – The School maintains its cash at insured financial institutions. Periodically, balances may exceed federally insured limits. The School does not have a formal policy concerning custodial credit risk.

Risk Management – The School is exposed to various risks related to its operations. Insurance is utilized to the extent practical to minimize these risks.

Nonmonetary Transactions – Items received via food commodities programs are recognized at their stated fair market value.

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Notes to Financial Statements

Subsequent Events – Subsequent events were evaluated through the date of the auditor’s report, which is the date the financial statements were available to be issued.

B. CASH AND INVESTMENTS

Cash and investments consist of the following at year end:

	Governmental Funds	Fiduciary Funds	Total
Cash - Deposits	\$230,149	\$356,360	\$586,509
Investments - Local Gov't Investment Pool	6,113,747		6,113,747
Investments - Diversified Bond Fund	51,851		51,851
Total	\$6,395,747	\$356,360	\$6,752,107

Deposits – At year end, the carrying amounts of the School's deposits were \$586,509 and the bank balances were \$616,123. Of the bank balances, \$309,278 was insured, \$91,056 was collateralized, and the remainder was uninsured and uncollateralized.

Considerations for interest rate risk and credit rate risk relating to investments are shown below.

Interest rate risk:

<u>Investment Type</u>	Investment Maturity Schedule (In Years)		
	<u>Less Than 1</u>	<u>1 - 5</u>	<u>Total</u>
Local Gov't Invest Pool	\$6,113,747		\$6,113,747
Diversified Bond Fund		\$51,851	51,851
Total	\$6,113,747	\$51,851	\$6,165,598

Credit rate risk:

<u>Investment Type</u>	Investment Rating Schedule	
	<u>Not Rated</u>	<u>Total</u>
Local Gov't Invest Pool	\$6,113,747	\$6,113,747
Diversified Bond Fund	51,851	51,851
Total	\$6,165,598	\$6,165,598

Investments – State statutes authorize government entities to invest in certain bonds, notes, accounts, investment pools, and other obligations of the state, U.S. Government, and U.S. corporations pursuant to Idaho Code 67-1210 and 67-1210A. These statutes are designed to help minimize the custodial risk that deposits may not be returned in the event of the failure of the issuer or other counterparty, interest rate risk resulting from fair value losses arising from rising interest rates, or credit risks that an issuer or other counterparty will not fulfill its obligations. The School's investment policy complies with state statutes.

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The local government investment pool and diversified bond fund are managed by the state treasurer's office and is invested in accordance with state statutes and regulations. The local government investment pool is not registered with the SEC and is a short-term investment pool. The state treasurer's office investment policy for the local government investment pool includes the following three primary objectives in order of priority: safety, liquidity, and yield. Participants have overnight availability to their funds, up to \$10 million. Withdrawals of \$10 million or more require three business days' notification. More information on the local governmental investment pool including regulatory information, ratings, and risk information can be found at www.sto.idaho.gov.

C. RECEIVABLES

Receivables consist of the following at year end:

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>	<u>Total</u>
Local Sources					
Local Taxes	\$246,991		\$326,668	\$255,727	\$829,386
Other Local Sources	19,419		1,351		20,770
Total	<u>\$266,410</u>		<u>\$328,019</u>	<u>\$255,727</u>	<u>\$850,156</u>
State Sources					
Special Programs	\$126,952	\$3,000			\$129,952
Foundation Program	358,717				358,717
Total	<u>\$485,669</u>	<u>\$3,000</u>			<u>\$488,669</u>
Federal Sources					
Special Programs		\$235,162			\$235,162
Total		<u>\$235,162</u>			<u>\$235,162</u>

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D. CAPITAL ASSETS

A summary of capital assets for the year is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Nondepreciable Capital Assets				
Land	\$18,824			\$18,824
Construction in Progress	454,589		\$454,589	0
Total	<u>473,413</u>	<u>\$0</u>	<u>454,589</u>	<u>18,824</u>
Depreciable Capital Assets				
Buildings	26,591,146	599,695		27,190,841
Equipment	768,772	13,290		782,062
Transportation	2,030,586	82,761	53,961	2,059,386
Subtotal	<u>29,390,504</u>	<u>695,746</u>	<u>53,961</u>	<u>30,032,289</u>
Accumulated Depreciation				
Buildings	12,190,759	543,816		12,734,575
Equipment	684,018	14,714		698,732
Transportation	1,439,784	96,627	53,961	1,482,450
Subtotal	<u>14,314,561</u>	<u>655,157</u>	<u>53,961</u>	<u>14,915,757</u>
Total	<u>15,075,943</u>	<u>40,589</u>	<u>0</u>	<u>15,116,532</u>
Net Capital Assets	<u>\$15,549,356</u>	<u>\$40,589</u>	<u>\$454,589</u>	<u>\$15,135,356</u>

Depreciation expense was charged to the following programs:

Capital Assets - Student Occupied	\$558,530
Pupil-To-School Transportation	96,627
Total	<u>\$655,157</u>

E. LONG-TERM DEBT AND OBLIGATIONS

Bonded Debt - At year end, the School's bonded debt was as follows:

	<u>Outstanding</u>
2009 - \$5,000,000 - qualified school construction (QSC) bonds for capital improvements due in annual principal installments without interest (bondholders are compensated in the form of federal tax credits) through 2024/25, secured by future taxes, paid through the bond redemption and interest fund	\$1,714,287
2016 - \$7,710,000 - general obligation refunding bonds due in annual principal installments and semiannual interest payments with interest at 2.00% - 3.00% through 2028/29, secured by future taxes, paid through the bond redemption and interest fund	7,005,000
Total	<u>\$8,719,287</u>

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Maturities on the bonds are estimated as follows:

<u>Year Ended</u>	<u>Principal</u>	<u>Interest</u>
6/30/21	\$957,857	\$185,200
6/30/22	967,857	172,800
6/30/23	982,857	160,150
6/30/24	997,857	143,925
6/30/25	1,012,859	124,050
6/30/26-29	3,800,000	232,800
Total	<u><u>\$8,719,287</u></u>	<u><u>\$1,018,925</u></u>

Changes in long-term debt and obligations are as follows:

<u>Description</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
2009 Q.S.C. Bonds	\$2,057,144		\$342,857	\$1,714,287	\$342,857
2016 G.O.R. Bonds	7,610,000		605,000	7,005,000	615,000
Bond Premium	560,900		56,090	504,810	56,090
Total	<u><u>\$10,228,044</u></u>	<u><u>\$0</u></u>	<u><u>\$1,003,947</u></u>	<u><u>\$9,224,097</u></u>	<u><u>\$1,013,947</u></u>

Interest and related costs during the year amounted to \$83,973 and were charged to the debt service – interest program.

F. PENSION PLAN

Plan Description

The School contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate. State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board.

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

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The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 72% for police and firefighters. As of June 30, 2019 it was 6.79% for general employees and 8.36% for police and firefighters. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.32% for general employees and 11.66% for police and firefighters. The School's contributions were \$909,734 for the year ended June 30, 2020.

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2020, the School reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School's proportion of the net pension liability was based on the School's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2019, the School's proportion was 0.2133833 percent.

For the year ended June 30, 2020, the School recognized pension revenue (expense) of (\$749,744). At June 30, 2020, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$226,362	\$287,061
Changes in assumptions or other inputs	135,488	
Net difference between projected and actual earnings on pension plan investments		829,776
Employer contributions subsequent to the measurement date	909,734	
Total	\$1,271,584	\$1,116,837

\$909,734 reported as deferred outflows of resources related to pensions resulting from School contributions made subsequent to the measurement date will be recognized as an addition to the pension expense or reduction of the pension revenue in the year ending June 30, 2021.

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Notes to Financial Statements

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2018 the beginning of the measurement period ended June 30, 2018 is 4.8 and 4.8 for the measurement period June 30, 2019.

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

Year Ended	
6/30/21	(\$87,707)
6/30/22	(375,764)
6/30/23	(183,040)
6/30/24	<u>(108,475)</u>
Total	<u><u>(\$754,986)</u></u>

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years.

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	3.75%
Salary inflation	3.75%
Investment rate of return	7.05%, net of investment expenses
Cost-of-living adjustments	1%

Mortality rates were based on the RP – 2000 combined table for healthy males or females as appropriate with the following offsets:

- Set back 3 years for teachers
- No offset for male fire and police
- Forward one year for female fire and police
- Set back one year for all general employees and all beneficiaries

An experience study was performed for the period July 1, 2013 through June 30, 2017 which reviewed all economic and demographic assumptions other than mortality. The total pension liability as of June 30, 2019 is based on the results of an actuarial valuation date of July 1, 2019.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return

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(expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System’s asset allocation. The assumptions and the System’s formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System’s assets.

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation.

Capital Market Assumptions

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	3.05%	0.80%
Broad US Equities	55.00%	8.30%	6.05%
Developed Foreign Equities	15.00%	8.45%	6.20%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.75%	4.50%
Portfolio Standard Deviation		12.54%	12.54%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.13%	3.77%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return*		5.73%	3.37%
Portfolio Long-Term Expected Real Rate of Return*			4.19%
Portfolio Standard Deviation			14.16%
Valuation Assumptions Chosen by PERSI Board			
Long-Term Expected Real Rate of Return*			4.05%
Assumed Inflation			3.00%
Long-Term Expected Nominal Rate of Return*			7.05%

*Net of Investment Expenses

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Discount Rate

The discount rate used to measure the total pension liability was 7.05%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the School's proportionate share of the net pension liability to changes in the discount rate.

The following presents the School's proportionate share of the net pension liability calculated using the discount rate of 7.05 percent, as well as what the School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.05 percent) or 1-percentage-point higher (8.05 percent) than the current rate:

	1% Decrease (6.05%)	Current Discount Rate (7.05%)	1% Increase (8.05%)
School's proportionate share of the net pension liability (asset)	<u>\$7,356,786</u>	<u>\$2,435,711</u>	<u>(\$1,633,861)</u>

Pension plan fiduciary net position

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

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Impacts on the School's net position

Depending on the annual performance of the Base Plan and the various non-financial factors that affect the collective Base Plan net pension liability (as described above), the School may periodically experience a deficit in its net position. This can occur as a result of recording the School's allocable portion of the net pension liability which is an estimated liability that changes substantially from year to year depending on the factors described above but does not currently require cash outflows. As the net pension liability of the Base Plan is closely monitored by PERSI's board (who makes changes to the contribution rates and other terms of the Base Plan whenever deemed necessary), such deficits are not deemed to be of substantial concern.

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G. INTERFUND BALANCES AND TRANSFERS

Interfund balances at year end consist of the following:

<u>Due To Fund</u>	<u>Due From Fund</u>		
	<u>Plant Facilities</u>	<u>Nonmajor Governmental</u>	<u>Total</u>
General	\$113,756	\$114,871	\$228,627
Total	<u>\$113,756</u>	<u>\$114,871</u>	<u>\$228,627</u>

These interfund balances resulted from the time lag between when expenditures are incurred in a fund and when the fund is reimbursed for such expenditures.

Interfund transfers during the year consist of the following:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Purpose</u>
General		\$496,966	Support, Projects, Depreciation
Child Nutrition	\$78,417		Support
Capital Construction	12,069		Capital Projects
Nonmajor Governmental	406,480		Support, Depreciation
Total	<u>\$496,966</u>	<u>\$496,966</u>	

H. TAX ABATEMENTS

Idaho counties are authorized by state statute to transact certain property tax activity with property owners in their respective taxing districts. The counties collect the property taxes, then allocate and remit those collections among the taxing districts within the counties. The counties are authorized to cancel or reduce property taxes due to various reasons, including the circuit breaker program, agricultural and other exemptions, and section 63-602NN exemptions under Idaho code for real property improvements.

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Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2020

General Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance Positive (Negative)
	Original	Final		
Revenues				
Local Taxes	\$721,000	\$721,000	\$730,196	\$9,196
Other Local Revenue	145,980	145,980	310,548	164,568
State Revenue	10,785,908	10,785,908	10,814,749	28,841
Federal Revenue	0	0	22,651	22,651
Total Revenues	11,652,888	11,652,888	11,878,144	225,256
Expenditures				
Instructional Programs				
Elementary School	3,238,442	3,238,442	2,854,581	383,861
Secondary School	3,311,861	3,311,861	3,076,260	235,601
Vocational-Technical	0	0	0	0
Special Education	639,789	639,789	636,998	2,791
Special Education Preschool	63,019	63,019	62,462	557
Interscholastic	240,458	240,458	222,114	18,344
School Activity	0	0	0	0
Support Service Programs				
Attendance - Guidance - Health	337,224	337,224	340,925	(3,701)
Special Education Support Services	259,883	259,883	115,704	144,179
Instruction Improvement	285,843	285,843	80,096	205,747
Educational Media	371,342	371,342	314,498	56,844
Instruction-Related Technology	201,419	201,419	295,055	(93,636)
Board of Education	156,371	156,371	113,673	42,698
District Administration	204,470	204,470	194,305	10,165
School Administration	941,456	941,456	876,574	64,882
Business Operation	131,807	131,807	99,558	32,249
Administrative Technology Service	0	0	0	0
Buildings - Care	788,623	788,623	712,346	76,277
Maintenance - Non-Student Occupied	0	0	0	0
Maintenance - Student Occupied	200,033	200,033	195,067	4,966
Maintenance - Grounds	6,860	6,860	3,330	3,530
Security	36,000	36,000	34,000	2,000
Pupil-To-School Transportation	730,851	730,851	542,697	188,154
Pupil-Activity Transportation	60,311	60,311	49,086	11,225
General Transportation	15,000	15,000	6,771	8,229
Non-Instructional Programs				
Child Nutrition	15,722	15,722	13,206	2,516
Community Services	0	0	0	0
Capital Assets - Student Occupied	673,102	673,102	0	673,102
Capital Assets - Non-Student Occupied	0	0	0	0
Debt Service - Principal	0	0	0	0
Debt Service - Interest	0	0	0	0
Total Expenditures	12,909,886	12,909,886	10,839,306	2,070,580 *
Excess (Deficiency) of Revenues Over Expenditures	(1,256,998)	(1,256,998)	1,038,838	2,295,836
Other Financing Sources (Uses)				
Transfers In	85,793	85,793	0	(85,793)
Transfers Out	(879,379)	(879,379)	(496,966)	382,413 *
Total Other Financing Sources (Uses)	(793,586)	(793,586)	(496,966)	296,620
Net Change in Fund Balances	(2,050,584)	(2,050,584)	541,872	2,592,456
Fund Balances - Beginning	2,050,584	2,050,584	2,883,933	833,349
Fund Balances - Ending	\$0	\$0	\$3,425,805	\$3,425,805

*Total expenditures (over) under appropriations are: \$2,452,993

SNAKE RIVER SCHOOL DISTRICT NO. 52

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2020

Child Nutrition Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance Positive (Negative)
	Original	Final		
Revenues				
Other Local Revenue	\$108,000	\$108,000	\$82,219	(\$25,781)
Federal Revenue	265,000	265,000	293,131	28,131
Total Revenues	<u>373,000</u>	<u>373,000</u>	<u>375,350</u>	<u>2,350</u>
Expenditures				
Non-Instructional Programs				
Child Nutrition	501,203	501,203	453,767	47,436
Total Expenditures	<u>501,203</u>	<u>501,203</u>	<u>453,767</u>	<u>47,436</u> *
Excess (Deficiency) of Revenues Over Expenditures	(128,203)	(128,203)	(78,417)	49,786
Other Financing Sources (Uses)				
Transfers In	128,203	128,203	78,417	(49,786)
Transfers Out	0	0	0	0
Total Other Financing Sources (Uses)	<u>128,203</u>	<u>128,203</u>	<u>78,417</u>	<u>(49,786)</u>
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

*Total expenditures (over) under appropriations are: \$47,436

SNAKE RIVER SCHOOL DISTRICT NO. 52
Schedule of Employer's Share of Net Pension Liability
PERSI - Base Plan
Last 10 - Fiscal Years*

	<u>2019</u>	<u>2018</u>
School's portion of the net pension liability	0.2133833%	0.2185301%
School's proportionate share of the net pension liability	\$2,435,711	\$3,223,357
School's covered payroll	\$7,247,359	\$7,150,018
School's proportional share of the net pension liability as a percentage of its covered payroll	33.61%	45.08%
Plan fiduciary net position as a percentage of the total pension liability	93.79%	91.69%

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
School's portion of the net pension liability	0.2128050%	0.2122659%	0.2235148%	0.2326591%
School's proportionate share of the net pension liability	\$3,344,929	\$4,302,956	\$2,943,326	\$1,712,735
School's covered payroll	\$6,698,242	\$6,208,154	\$6,260,592	\$6,303,039
School's proportional share of the net pension liability as a percentage of its covered payroll	49.94%	69.31%	47.01%	27.17%
Plan fiduciary net position as a percentage of the total pension liability	90.68%	87.26%	91.38%	94.95%

*GASB 68 requires ten years of information to be presented in this table. However, until a 10-year trend is compiled, only those years for which information is available will be presented.

Data reported is measured as of June 30.

SNAKE RIVER SCHOOL DISTRICT NO. 52

Schedule of Employer Contributions

PERSI - Base Plan

Last 10 - Fiscal Years*

	<u>2020</u>	<u>2019</u>		
Statutorily required contribution	\$909,734	\$820,401		
Contributions in relation to the statutorily required contribution	\$909,734	\$820,401		
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>		
School's covered payroll	\$7,619,213	\$7,247,359		
Contributions as a percentage of covered payroll	11.94%	11.32%		
	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Statutorily required contribution	\$809,382	\$758,241	\$702,763	\$708,699
Contributions in relation to the statutorily required contribution	\$809,382	\$758,241	\$702,763	\$708,699
Contribution deficiency (excess)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
School's covered payroll	\$7,150,018	\$6,698,242	\$6,208,154	\$6,260,592
Contributions as a percentage of covered payroll	11.32%	11.32%	11.32%	11.32%

*GASB 68 requires ten years of information to be presented in this table. However, until a 10-year trend is compiled, only those years for which information is available will be presented.

Data reported is measured as of each year's fiscal year end.

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 20120

	Special Revenue Funds			
	Limited English Proficiency	Literacy Proficiency	SREF Grants	ISAT Remediation
Assets				
Cash & Investments	\$11,122	\$14,791	\$15,690	\$11,369
Receivables:				
Local Sources				
State Sources				
Federal Sources				
Due From Other Funds				
Inventory				
Total Assets	\$11,122	\$14,791	\$15,690	\$11,369
Liabilities				
Accounts Payable			\$779	
Due To Other Funds				
Salaries & Benefits Payable	\$11,122	\$14,791		\$11,369
Unspent Grant Allocation				
Total Liabilities	11,122	14,791	779	11,369
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs			14,911	
Debt Service				
Capital Projects				
Nonspendable				
Unassigned				
Total Fund Balances	0	0	14,911	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$11,122	\$14,791	\$15,690	\$11,369

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2020

	Special Revenue Funds			
	Driver Education	Professional Technical	Technology	Substance Abuse
Assets				
Cash & Investments	\$17,731	\$9,495	\$19,019	\$33,723
Receivables:				
Local Sources				
State Sources	3,000			
Federal Sources				
Due From Other Funds				
Inventory				
Total Assets	\$20,731	\$9,495	\$19,019	\$33,723
Liabilities				
Accounts Payable		\$9,495	\$7,673	
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation				
Total Liabilities	\$0	9,495	7,673	\$0
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs	20,731		11,346	33,723
Debt Service				
Capital Projects				
Nonspendable				
Unassigned				
Total Fund Balances	20,731	0	11,346	33,723
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$20,731	\$9,495	\$19,019	\$33,723

SNAKE RIVER SCHOOL DISTRICT NO. 52
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2020

	Special Revenue Funds			
	Title I-A ESSA IBP	Title I-C ESSA EMC	IDEA Part B 611 School Age 3-21	IDEA Part B 619 Pre-School Age 3-5
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$138,307			\$7,773
Due From Other Funds				
Inventory				
Total Assets	<u>\$138,307</u>	<u>\$0</u>	<u>\$0</u>	<u>\$7,773</u>
Liabilities				
Accounts Payable				
Due To Other Funds	\$49,250			
Salaries & Benefits Payable				
Unspent Grant Allocation	89,057			\$7,773
Total Liabilities	<u>138,307</u>	<u>\$0</u>	<u>\$0</u>	<u>7,773</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Nonspendable				
Unassigned				
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$138,307</u>	<u>\$0</u>	<u>\$0</u>	<u>\$7,773</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2020

	Special Revenue Funds			
	School Based Medicaid	Title IV-A ESSA SS & AE	Title V-B ESSA REI	Perkins III Professional Technical Act
Assets				
Cash & Investments	\$92,220			
Receivables:				
Local Sources				
State Sources				
Federal Sources		\$28,483	\$15,523	\$24,187
Due From Other Funds				
Inventory				
Total Assets	<u>\$92,220</u>	<u>\$28,483</u>	<u>\$15,523</u>	<u>\$24,187</u>
Liabilities				
Accounts Payable	\$551			\$10
Due To Other Funds		\$21,793	\$8,316	24,177
Salaries & Benefits Payable	91,669			
Unspent Grant Allocation		6,690	7,207	
Total Liabilities	<u>92,220</u>	<u>28,483</u>	<u>15,523</u>	<u>24,187</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Nonspendable				
Unassigned				
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$92,220</u>	<u>\$28,483</u>	<u>\$15,523</u>	<u>\$24,187</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2020

	<u>Special Revenue Funds</u>		<u>Capital Projects</u>	<u>Total</u>
	<u>Title III ESSA ELA</u>	<u>Title II-A ESSA SEI</u>	<u>Bus Depreciation</u>	
Assets				
Cash & Investments			\$26,165	\$251,325
Receivables:				
Local Sources				0
State Sources				3,000
Federal Sources	\$3,524	\$17,365		235,162
Due From Other Funds				0
Inventory				0
Total Assets	<u>\$3,524</u>	<u>\$17,365</u>	<u>\$26,165</u>	<u>\$489,487</u>
Liabilities				
Accounts Payable				\$18,508
Due To Other Funds	\$1,239	\$10,096		114,871
Salaries & Benefits Payable				128,951
Unspent Grant Allocation	2,285	7,269		120,281
Total Liabilities	<u>3,524</u>	<u>17,365</u>	<u>\$0</u>	<u>382,611</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs				80,711
Debt Service				0
Capital Projects			26,165	26,165
Nonspendable				0
Unassigned				0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>26,165</u>	<u>106,876</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$3,524</u>	<u>\$17,365</u>	<u>\$26,165</u>	<u>\$489,487</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2020

	Special Revenue Funds			
	Limited English Proficiency	Literacy Proficiency	SREF Grants	ISAT Remediation
Revenues				
Local Taxes				
Other Local Revenue			\$13,821	
State Revenue	\$23,899	\$169,690		\$28,941
Federal Revenue				
Total Revenues	<u>23,899</u>	<u>169,690</u>	<u>13,821</u>	<u>28,941</u>
Expenditures				
Instructional Programs				
Elementary School	28,467	96,100	2,772	
Secondary School	38,678		7,252	
Vocational-Technical				
Special Education				
Special Education Preschool				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement		71,887		63,660
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>67,145</u>	<u>167,987</u>	<u>10,024</u>	<u>63,660</u>
Excess (Deficiency) of Revenues Over Expenditures	(43,246)	1,703	3,797	(34,719)
Other Financing Sources (Uses)				
Transfers In	35,832			288
Transfers Out				
Total Other Financing Sources (Uses)	<u>35,832</u>	<u>0</u>	<u>0</u>	<u>288</u>
Net Change in Fund Balances	(7,414)	1,703	3,797	(34,431)
Fund Balances - Beginning	7,414	(1,703)	11,114	34,431
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$14,911</u>	<u>\$0</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2020

	Special Revenue Funds			
	Driver Education	Professional Technical	Technology	Substance Abuse
Revenues				
Local Taxes				
Other Local Revenue	\$9,680			
State Revenue	7,364	\$44,628	\$208,678	\$23,691
Federal Revenue				
Total Revenues	<u>17,044</u>	<u>44,628</u>	<u>208,678</u>	<u>23,691</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School	15,952			
Vocational-Technical		44,628		
Special Education				
Special Education Preschool				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement				
Educational Media				
Instruction-Related Technology			197,332	
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				13,455
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>15,952</u>	<u>44,628</u>	<u>197,332</u>	<u>13,455</u>
Excess (Deficiency) of Revenues Over Expenditures	1,092	0	11,346	10,236
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	1,092	0	11,346	10,236
Fund Balances - Beginning	19,639	0	0	23,487
Fund Balances - Ending	<u>\$20,731</u>	<u>\$0</u>	<u>\$11,346</u>	<u>\$33,723</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2020

	Special Revenue Funds			
	Title I-A	Title I-C	IDEA Part B	IDEA Part B
	ESSA IBP	ESSA EMC	611 School Age 3-21	619 Pre-School Age 3-5
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$341,145	\$15,875	\$364,231	\$12,696
Total Revenues	<u>341,145</u>	<u>15,875</u>	<u>364,231</u>	<u>12,696</u>
Expenditures				
Instructional Programs				
Elementary School	247,421			
Secondary School		7,890		
Vocational-Technical				
Special Education			232,375	
Special Education Preschool				12,696
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health	51,206	7,985		
Special Education Support Services			131,856	
Instruction Improvement	30,864			
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Community Services	11,654			
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>341,145</u>	<u>15,875</u>	<u>364,231</u>	<u>12,696</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2020

	Special Revenue Funds			
	School Based Medicaid	Title IV-A ESSA SS & AE	Title V-B ESSA REI	Perkins III Professional Technical Act
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$89,320	\$35,026	\$31,627	\$24,187
Total Revenues	<u>89,320</u>	<u>35,026</u>	<u>31,627</u>	<u>24,187</u>
Expenditures				
Instructional Programs				
Elementary School		9,251		
Secondary School				
Vocational-Technical				
Special Education	117,845	20,001		
Special Education Preschool				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services	239,097			
Instruction Improvement		5,737	31,627	24,187
Educational Media				
Instruction-Related Technology		37		
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>356,942</u>	<u>35,026</u>	<u>31,627</u>	<u>24,187</u>
Excess (Deficiency) of Revenues Over Expenditures	(267,622)	0	0	0
Other Financing Sources (Uses)				
Transfers In	267,622			
Transfers Out				
Total Other Financing Sources (Uses)	<u>267,622</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2020

	<u>Special Revenue Funds</u>		<u>Capital Projects</u>	
	<u>Title III</u>	<u>Title II-A</u>	<u>Bus Depreciation</u>	<u>Total</u>
	<u>ESSA ELA</u>	<u>ESSA SEI</u>		
Revenues				
Local Taxes				\$0
Other Local Revenue			\$3,206	26,707
State Revenue				506,891
Federal Revenue	\$12,443	\$53,529		980,079
Total Revenues	<u>12,443</u>	<u>53,529</u>	<u>3,206</u>	<u>1,513,677</u>
Expenditures				
Instructional Programs				
Elementary School		1,500		385,511
Secondary School	12,443			82,215
Vocational-Technical				44,628
Special Education				370,221
Special Education Preschool				12,696
Interscholastic				0
School Activity				0
Support Service Programs				
Attendance - Guidance - Health				59,191
Special Education Support Services				370,953
Instruction Improvement		52,029		279,991
Educational Media				0
Instruction-Related Technology				197,369
Board of Education				0
District Administration				0
School Administration				0
Business Operation				0
Administrative Technology Service				0
Buildings - Care				0
Maintenance - Non-Student Occupied				0
Maintenance - Student Occupied				0
Maintenance - Grounds				0
Security				13,455
Pupil-To-School Transportation				0
Pupil-Activity Transportation				0
General Transportation				0
Non-Instructional Programs				
Child Nutrition				0
Community Services				11,654
Capital Assets - Student Occupied				0
Capital Assets - Non-Student Occupied			82,761	82,761
Debt Service - Principal				0
Debt Service - Interest				0
Total Expenditures	<u>12,443</u>	<u>53,529</u>	<u>82,761</u>	<u>1,910,645</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(79,555)	(396,968)
Other Financing Sources (Uses)				
Transfers In			102,738	406,480
Transfers Out				0
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>102,738</u>	<u>406,480</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>23,183</u>	<u>9,512</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>2,982</u>	<u>97,364</u>
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$26,165</u>	<u>\$106,876</u>

SNAKE RIVER SCHOOL DISTRICT NO. 52

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2020

Federal Grantor/ Pass-Through Grantor/Program or Cluster Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
US Dept of Agriculture			
<i>Passed Through Idaho Dept of Education:</i>			
Child Nutrition Cluster:			
School Breakfast Program	10.553	201919/202020N109947	\$34,801
National School Lunch Program*	10.555	201919/202020N109947	258,330
Total Child Nutrition Cluster			293,131
Total US Dept of Agriculture			293,131
US Dept of Energy			
<i>Direct Program:</i>			
Supplemental Environmental Project	81.U01		700,000
Total US Dept of Energy			700,000
US Dept of Education			
<i>Direct Program:</i>			
Impact Aid	84.041		22,651
<i>Passed Through Idaho Dept of Education:</i>			
Special Education Cluster:			
Special Education - Grants to States	84.027	H027A18/190088	364,231
Special Education - Preschool Grants	84.173	H173A18/190030	12,696
Total Special Education Cluster			376,927
Title I Grants to Local Educational Agencies	84.010	S010A18/190012	341,145
Migrant Education - State Grant Program	84.011	S011A18/190012	15,875
Career & Technical Education - Basic Grants to States	84.048	V048A190012	24,187
Rural Education	84.358	S358B118/190012	31,627
English Language Acquisition State Grants	84.365	S365A18/190012	12,443
Supporting Effective Instruction State Grants	84.367	S367A18/190011	53,529
Student Support & Academic Enrichment	84.424	S424A18/190013	35,026
Total US Dept of Education			913,410
Total Expenditures of Federal Awards			\$1,906,541

NOTES:

A. Basis of Presentation - The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of the School under programs of the federal government for the year ended June 30, 2020. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements*. Because the schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School.

B. Summary of Significant Accounting Policies - Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The School has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

***C. Nonmonetary Assistance** - Included in the National School Lunch Program award is USDA food commodities stated at a fair market value of \$33,413.



**Independent Auditor’s Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards***

Board of Trustees
Snake River School District No. 52

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Snake River School District No. 52 (the School), as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the School’s basic financial statements, and have issued our report thereon dated August 19, 2020.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the School’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 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 over financial reporting 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The

results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Quest CPAs PLLC

Payette, Idaho
August 19, 2020



Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

Board of Trustees
Snake River School District No. 52

Report on Compliance for Each Major Federal Program

We have audited Snake River School District No. 52 (the School's) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2020. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. 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)*. Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance.

Opinion on Each Major Federal Program

In our opinion, the School 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, 2020.

Report on Internal Control Over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report in 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.

Quest CPAs PLLC

Payette, Idaho
August 19, 2020

SNAKE RIVER SCHOOL DISTRICT NO. 52

Schedule of Findings and Questioned Costs

Year Ended June 30, 2020

SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report being issued: Unmodified

- Each Major Fund
- Aggreg Remain Fund Info

Qualified

- Gov't Activities

Internal control over financial reporting:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

Noncompliance material to the financial statements noted? No

FEDERAL AWARDS

Internal control over major programs:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

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

Any audit findings that are required to be reported in accordance with 2 CFR section 200.516(a)? No

Major program identification:

- a. Child Nutrition Cluster – CFDA #10.553, 10.555
- b. Title I Grants to Local Educational Agencies – CFDA #84.010
- c. Special Education Cluster – CFDA #84.027, 84.173

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

Auditee qualified as a low-risk auditee? No