

Strive . . .
Achieve . . .
Succeed . . .
Go Beyond!



Independent School District No. 1

<http://www.lewistonschools.net>

3317 12th Street Lewiston, ID 83501-5394 208.748.3000 Fax 208.748.3059

Audited Financial Statements

For the Fiscal Year Ended June 30, 2015

HAYDEN ROSS, PLLC
Certified Public Accountants
Moscow, Idaho

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

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INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Independent School District No.1
Lewiston, Idaho 83501

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 the Independent School District No. 1, as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the District'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.

Summary of Opinions

<u>Opinion Unit</u>	<u>Type of Opinion</u>
Governmental Activities	Unmodified
General Fund	Unmodified
Capital Projects Fund	Unmodified
Aggregate Remaining Fund Information	Qualified

Basis for Qualified Opinion on the Aggregate Remaining Fund Information

The financial statements of Lewiston Independent Foundation for Education, Inc., a component unit of the District, have not been audited, and we were not engaged to audit the component unit as part of our audit of the District's basic financial statements. Lewiston Independent Foundation for Education, Inc. is presented as a fiduciary fund with total assets of \$707,481, total net position of \$704,587, and total revenue of \$153,897.

Qualified Opinion

In our opinion, except for the possible effect of the matter discussed in the "Basis for Qualified Opinion on the Aggregate Remaining Fund Information" paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate remaining fund information of Independent School District No. 1 as of June 30, 2015, and the changes in financial position thereof for the year then ended in accordance 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 the governmental activities and each major fund of Independent School District No. 1 as of June 30, 2015, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the respective budgetary comparison information on pages 5-11 and 41-43 be presented to supplement the basic financial statements. Such

information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Independent School District No. 1's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, except for the effects on the supplementary information of the qualified opinion on the basic financial statements as explained in the "Basis for Qualified Opinion on the Aggregate Remaining Fund Information" paragraph, 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 financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

OTHER REPORTING REQUIRED BY GOVERNMENT AUDITING STANDARDS

In accordance with *Government Auditing Standards*, we have also issued our report dated September 23, 2015 on our consideration of the Independent School District No. 1's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and 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 Independent School District No. 1's internal control over financial reporting and compliance.

Hayden Ross, PLLC

Moscow, Idaho
September 23, 2015

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Management's Discussion and Analysis
For the Year Ended June 30, 2015

Our discussion and analysis of the financial performance of Independent School District No. 1 provides an overview of the District's financial activities for the fiscal year ended June 30, 2015. Please read this analysis in conjunction with the financial statements which immediately follow this section.

Strategic Plan

The Strategic Plan of the Lewiston School District is reviewed and approved annually by the Board of Directors. The plan lays the groundwork for a culture where decisions and actions that better serve our students and community are at its core. The 2015 Idaho Legislature amended the law regarding strategic planning for public schools in House Bill 122 and effective July 1, 2015, the plan shall be known as a Continuous Improvement Plan to more accurately describe the focus and intent of the Plan.

Through the Strategic Plan, the District maintains and communicates a mission, vision and purpose committed to high expectations for learning as well as shared values and beliefs about teaching and learning. Components of the Strategic Plan are as follows:

Purpose: To Educate and inspire learners for life.
Vision: To achieve the highest individual potential.
Mission: *Strive...Achieve...Succeed...GO BEYOND!*

Strategies

1. Design and implement a research-based, aligned, written, taught and assessed curriculum that is rich and rigorous.
2. Continuously improve organizational structures to result in improved student learning.
3. Focus professional development on research-based practices that lead to high student performance.
4. Define criteria that describe high performance of students and staff. Recognize when standards are not met or exceeded.
5. Invite, celebrate and honor adaptations that increase student achievement.
6. Utilize a data-driven continuous improvement model to focus ongoing work throughout the organization.
7. Integrate technology to maximize efficiency and effectiveness in a standards-based accountability system.

The 2014-2015 strategic plan may be viewed on the district website at:

<http://www.lewistonschools.net/departments/superintendent/StrategicPlan2014-15Final.pdf>

Enrollments

Student enrollment over the past several years has been relatively stable ranging from 4948 students in October of 2008 to 4,770 in October of 2014.

Financial Highlights

- Property tax revenue received in FY2015 increased by \$421,977 or 3.3% above FY2014.
- State apportionment revenue totaled \$21,273,159 in FY2015.
- Total expenses in the general fund increased by \$426,669 or 1.2% in 2015.
- A new Government Accounting Standards Board (GASB) reporting format presents the District's liability for retirement benefits administered by the Public Employee Retirement System of Idaho (PERSI).

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Management's Discussion and Analysis
For the Year Ended June 30, 2015

Overview of the Financial Statements

The annual financial report consists of three parts: 1) Management's Discussion and Analysis; 2) basic financial statements, including notes to financial statements; and 3) other required supplementary information.

The basic financial statements consist of two kinds of statements that present different views of the District's financial activities.

The statement of net position and statement of activities provide information on a district-wide basis. The statements present a total view of the District's finances. District-wide statements contain useful long-term information, as well as information for the just-completed fiscal year.

The remaining statements are fund financial statements that focus on individual parts of District operations. Fund statements generally report operations in greater detail than the district-wide statements.

The notes to the financial statements provide further detailed explanations of selected areas addressed in the statements. In addition, they provide disclosures that provide users with a complete picture of the financial position and financial activities of the organization.

Required supplementary information further explains and supports the financial statements by including a comparison of the District's budget data for the year.

District-wide Statements

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The two district-wide statements report the District's net assets and how they have changed. Net position (the difference between assets and liabilities) is one way to measure the District's overall financial status.

To assess the overall financial condition of the District, non-financial factors, such as changes in the property tax base and the condition of school buildings and other facilities should also be considered.

In the district-wide financial statements, all district activities are classified as governmental activities. Governmental activities include all regular and special education, all educational support activities, administration, transportation, and food services. Most of these activities are supported by property taxes and formula aid from the State of Idaho. Internal service activities, specifically those of the Medical Insurance Risk Fund and the Print Shop, are also incorporated into the district-wide statements.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on the most significant or "major" funds and not on the entire District as a whole. Funds are accounting devices primarily used by government entities to track sources and uses of funding on particular programs and to demonstrate compliance with various regulatory requirements. Some funds are required by state law or administrative rule.

The District has established other funds to control and manage funds designated only for specific purposes such as capital project funds.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Management's Discussion and Analysis
For the Year Ended June 30, 2015

Three types of District Funds

Governmental funds. Most of the District's basic services and operations are included in governmental funds which focus on how money flows into and out of those funds and the balances remaining at year-end available for use in future periods. These funds are reported on the "modified accrual" basis of accounting which measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the District's general operations and basic services provided to constituents.

Proprietary funds. Also called internal service funds, these funds record transactions for print shop services and the medical insurance risk pool. Proprietary funds use the accrual basis of accounting, as business-type activities, and are consolidated with the governmental activities in the district-wide statements.

Fiduciary funds. Also called agency funds, the District serves as a trustee (or fiduciary) for student clubs and organizations. The District is responsible for ensuring that the assets reported in these funds are used only for the intended purposes and only by those to whom the assets belong. These activities are excluded from the district-wide financial statements because fiduciary assets are not available to the district for use in general operational activities. Expendable and endowed private purpose trust funds also reside in the fiduciary fund classification. These funds include contributions restricted by donors and interest earnings.

Financial Analysis of the District as a Whole. (from statements on pages 11 and 12)

Table 1 provides a summary of the School District' net position for 2015 compared to 2014.
Net Position (In millions)

Table 1	All Governmental Activities		Total Percentage Change
	2015	2014	
Current Assets	24.3	23	5.65%
Capital Assets	7.8	8.1	-3.70%
Total Assets	32.1	31.1	3.22%
Deferred Outflows	3.2	0	NMN
Total Assets and deferred outflows	35.3	31.1	13.50%
Total Liabilities	12.6	5.8	117.24%
Deferred Inflows	22.3	12.9	72.87%
Total Liabilities and deferred inflows	34.9	18.7	86.63%
Net Position			
Capital Assets	7.8	8.1	-3.70%
Nonspendable	0.2	0.2	0.00%
Capital Projects	1.6	1.5	6.67%
Other Restricted	0.4	0.3	33.33%
Unrestricted	-9.6	2.3	NMN
Total Net Position	0.4	12.4	-96.77%
Total liabilities, deferred inflows and net position	35.3	31.1	13.83%

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Management's Discussion and Analysis
For the Year Ended June 30, 2015

The large change in **Total Net Position** shown in **Table 1** is the result of implementation of GASB Statement 68, Accounting and Financial Reporting for Pension Plans. GASB 68 requires the District to report its proportionate share of pension liabilities, pension expense (revenue) and deferred outflows/deferred inflows of resources in the Public Employee Retirement System of Idaho (PERSI). A **prior period adjustment for accounting change** reduces the District's net position by (\$14,474,101). The detail of accounting for GASB 68 is described in Note 8 of the Notes to Financial Statements.

Table 2 shows the changes in net position for fiscal year 2015.

Changes in Net Position from Operating Results (in millions)			
	All Governmental Activities		Total Percentage Change
	2015	2014	
Revenues			
Program Revenues			
Charges for Services	1.5	1.5	0.00%
Grants	16.4	6.6	148.48%
General Revenues			
Property Taxes	13.2	12.8	3.13%
Government Funding	5.2	18	-71.11%
Other	5.2	1.2	333.33%
Total Revenues	41.5	40.1	3.49%
Expenses			
Instructional	24	25.2	-4.76%
Other	14.7	15.6	-5.77%
Unearned revenues and transfers	0.1	0.05	100.00%
Total Expenses	38.8	40.8	-4.90%
Net Position			
Increase (Decrease) in Net Position	2.7	-0.7	NMN
Change in accounting principle	-14.7	0	NMN
Total change in Net Position	-12.4	-0.7	NMN

Governmental Activities

The statement of activities (page 12) reflects the cost of programs and services, and the fees, sales, grants, and contributions offsetting those services. Table 3, for governmental activities, indicates the total cost of services and the net cost of services. The net cost of services is the cost to the District from general revenue sources for each program. Specific revenue sources, such as fees for services or designated grants have been subtracted from the total cost to obtain the net cost. Table 3 identifies the cost of those services supported by tax revenues and unrestricted State entitlements.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Management's Discussion and Analysis
For the Year Ended June 30, 2015

Governmental Activities (In millions)

Table 3	Total cost			Net cost		
	of services		Percentage	of services		Percentage
	2015	2014	change	2015	2014	change
Instruction	24	25.3	-5.14%	11.2	20.5	-45.37%
Pupil, staff support	2.7	2.7	0.00%	1.9	2.6	-26.92%
Administration, business	3.8	3.8	0.00%	2.6	3.7	-29.73%
Maintenance, custodial	4.2	4.7	-10.64%	4	4.5	-11.11%
Transportation	1.4	1.6	-12.50%	0.5	0.7	-28.57%
Food Service	2	2.1	-4.76%	0	0.1	NMN
Other	0.6	0.6	0.00%	0.6	0.6	0.00%
Total	38.7	40.8	1.23%	20.8	32.7	-36.39%

Proprietary Funds

The District has proprietary (or internal service) funds which account for the activities of the print shop and the medical risk fund. In fiscal year 2002, the Board established a medical risk fund to account for insurance premiums collected by the various funds of the District to recover the cost of claims paid. In previous years, the risk fund was used to manage the costs of a "mini-max" partial self-insurance plan. This plan was discontinued in fiscal year 2011, and final claims were paid in February 2011. The District intends to use the remaining funds to subsidize the cost of health insurance premiums, and to continue funding the cost of one full-time benefits coordinator position. A fund transfer in the amount of \$100,000 was made from the medical risk fund to the general fund to subsidize insurance premiums in fiscal year 2015.

Component Unit

The basic financial statements include a statement of net position and statement of changes in net position for the Lewiston Independent Foundation for Education, Inc. (L.I.F.E.), a component unit of the District. These statements are included to meet requirements of GASB Statement 39. The Foundation is a separate organization whose resources are held for the direct benefit of the District and our students. The statements as presented are unaudited and are prepared by the Foundation's Treasurer, Doug Baune. Mr. Baune can be reached at 1132 Idaho Street, Lewiston, ID 83501 for more information.

General Fund Budgeting Highlights.

The School District's budget is prepared according to Idaho law and is developed on the same accounting basis as the fund statements. The most significant budgeted fund is the General Fund. The District amended its General Fund Budget in June of 2015 to more accurately reflect actual financial circumstances encountered during the course of the year.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Management's Discussion and Analysis
For the Year Ended June 30, 2015

Capital Assets

At the end of fiscal year 2015, the School District had \$7.8 million invested in net capital assets in governmental activities. Table 4 reflects fiscal year 2015 balances compared to fiscal year 2014.

Table 4
Capital Assets at June 30
(Net of depreciation, in thousands)

	All Governmental Activities		Total Dollar Change
	2015	2014	
Land and Site Improvements	2,291	2,343	-52
Buildings	4,453	4,675	-222
Equipment	401	487	-86
Vehicles and Buses	632	623	9
Total Net Capital Assets	7,777	8,128	-351

Current Issues

State apportionment funding increased a mere 1.25% compared to the previous year. The Legislature did increase the funding per support unit, but the District realized a loss of 4.9 support units (based on the best 28 weeks of attendance) between July 2014 and July 2015.

At the county level, the overall market value of property in the District rose by approximately 2.62% from December 2013 to December 2014, or approximately \$63.3 million. Many residential real estate values regained value lost in the recent years, and there was an upward trend in commercial property values. The value of new construction added to rolls in 2014 was \$26,352,123 and in 2015 the new construction value is \$42,773,549.

Enrollments and attendance have declined slightly over the past three years from 4,800 students to 4,600 (approximately). The attendance rate District-wide is approximately 93% over the same time period. The District has identified and implemented particular strategies to monitor this data closely for reporting accuracy and address attendance issues promptly.

Older facilities continue to require a significant investment of resources to keep them safe and useable for today's students. Major capital projects were completed at Jenifer Junior High School in 2012 and at Sacajawea Junior High School in 2015.

The Capital Projects Fund (School Plant Facilities Reserve or SPFR) net position rose by nearly \$100,000 in fiscal year 2014-2015 due to the restoration of 2/3 of lottery funds to support SPFR (rather than general operational needs) by the legislature. The final one-third (1/3) of lottery funding was restored by the 2015 Legislature and will be received in budget year 2015-2016. The completion of major renovations of the junior high school buildings also contributed to the increase in net position in the fund.

District Administration is working closely with the Board of Directors to address the facility needs at Lewiston High School. During 2014-2015, the Board contracted with the architectural team of LKV and RGU Architects, to conduct extensive analysis of the current LHS facilities in order to support a decision to either renovate buildings on the current campus or build new facilities on district property in the Lewiston Orchards. The initial analytical report has been received and the decision-making process is expected to be concluded in late summer or early fall 2015. The District has no bonded indebtedness as of June 30, 2015.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Management's Discussion and Analysis
For the Year Ended June 30, 2015

Fiscal year 2015 is the first year of a five-year supplemental levy which was passed by voters in May, 2013. This levy provides a significant funding source for District programs. Patrons of the Lewiston School District passed the renewal of its five-year supplemental levy with an 85% yes vote on May 22, 2013. The market value of property upon which the tax is levied was affected by new legislation in 2013 exempting business personal property tax up to \$100,000 in value from taxation. Business personal property is described as the machinery and equipment used in a business operation, as opposed to the real property, described as land and buildings. The market value of business personal property in the Lewiston School District is significant due to several large manufacturing businesses located in Lewiston. The statute does provide for permanent replacement of lost revenues to taxing districts as a result of the exemption of business personal property tax. In 2015, the personal property tax replacement provided by the State of Idaho was \$207,812.

Contacting the School District's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the School District's finances and to reflect the School District's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to Katharine McPherson, CPA, Director of Business Services, Independent School District No.1, 3317 - 12th Street, Lewiston, ID 83501, or telephone number 208-748-3040.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho
Statement of Net Position
June 30, 2015

ASSETS

Current Assets

Cash and cash equivalents	\$ 165,517
Investments	3,277,526
Taxes receivable (net)	5,709,254
Unbilled property taxes receivable	13,452,717
Interest receivable	706
Due from other governmental units	1,428,807
Inventory and Prepaid expenses	240,543
Total current assets	<u>24,275,070</u>

Noncurrent assets

Non depreciated capital assets	1,839,830
Depreciated capital assets	22,667,622
Less: Accumulated depreciation	<u>(16,729,878)</u>
Total noncurrent Assets	<u>7,777,574</u>
Total assets	<u>32,052,644</u>

DEFERRED OUTFLOWS OF RESOURCES

Pension-related items	<u>3,220,100</u>
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**TOTAL ASSETS AND DEFERRED OUTFLOWS
OF RESOURCES**

\$ 35,272,744

LIABILITIES

Current Liabilities

Accounts payable and other current Liabilities	4,548,752
Unearned revenue	109,153
Due to other funds	169,664
Total current liabilities	<u>4,827,569</u>

Noncurrent liabilities

Noncurrent portion of long-term obligations	1,358,675
Net pension liability	<u>6,430,298</u>
Total noncurrent liabilities	<u>7,788,973</u>

TOTAL LIABILITIES

12,616,542

DEFERRED INFLOWS OF RESOURCES

2015 Property taxes	13,452,717
Pension-related items	<u>8,852,069</u>
Total deferred inflows of resources	<u>22,304,786</u>

**TOTAL LIABILITIES AND DEFERRED INFLOWS
OF RESOURCES**

34,921,328

NET POSITION

Net investment in capital assets	7,777,574
Restricted	
Nonspendable	240,543
Capital Projects	1,589,444
Other specific purposes	382,343
Unrestricted	<u>(9,638,488)</u>
Net position	<u>351,416</u>

**TOTAL LIABILITIES AND DEFERRED
INFLOWS PLUS NET POSITION**

\$ 35,272,744

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Statement of Activities
For the Year Ended June 30, 2015

FUNCTIONS/PROGRAMS	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants & Contributions	Governmental Activities
Governmental activities:					
Preschool - 12 Instruction	\$ 23,956,082	\$ 803,026	\$ 11,880,601		\$ (11,272,455)
Support Services:					
Pupil support	1,568,950		279,567		(1,289,383)
Staff Support	1,170,258		543,555		(626,703)
General Administration	904,690				(904,690)
School Administration	2,088,533		1,029,717		(1,058,816)
Business Services	418,913				(418,913)
Technology	406,367		225,400		(180,967)
Maintenance/Custodial	4,219,598	22,800		212,046	(3,984,752)
Transportation	1,417,957		926,417		(491,540)
Food Services	1,962,675	689,493	1,287,561		14,379
Depreciation, unallocated	594,537				(594,537)
Total School District	<u>\$ 38,708,560</u>	<u>\$ 1,515,319</u>	<u>\$ 16,172,818</u>	<u>\$ 212,046</u>	<u>\$ (20,808,377)</u>
General Revenues					
Taxes					
Property taxes levied for general purposes					
					13,189,814
Federal and State Aid not restricted to specific purposes					
					5,158,985
Other					
Interest and investment earnings					5,167,903
Total General Revenues					<u>12,907</u>
Change in deferred revenues					23,529,609
Change in accrued vacation					(156,254)
Transfer-in from Medical Trust					8,751
Change in net position					<u>100,000</u>
Net position - beginning					2,673,729
Change in accounting principle					12,424,788
Net position - ending					<u>(14,747,101)</u>
					<u>\$ 351,416</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Balance Sheet
Governmental Funds
June 30, 2015

	<u>General</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash	\$ 15,150	\$ 36,574	\$	\$ 51,724
Accounts receivable	799,458	-	629,314	1,428,772
2015 Property taxes receivable	13,643,328			13,643,328
Taxes receivable (net)	5,709,254			5,709,254
Interest receivable	484	222		706
Due from other funds		119,593	433,631	553,224
Investments	1,792,695	1,433,055		3,225,750
Prepaid supplies	161,831		70,748	232,579
Total assets	<u>22,122,200</u>	<u>1,589,444</u>	<u>1,133,693</u>	<u>24,845,337</u>
DEFERRED OUTFLOWS OF RESOURCES				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 22,122,200</u></u>	<u><u>\$ 1,589,444</u></u>	<u><u>\$ 1,133,693</u></u>	<u><u>\$ 24,845,337</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable	608,863	-	127,366	736,229
Payroll and taxes payable	3,393,234		417,263	3,810,497
Unearned revenue			109,153	109,153
Due to other funds	584,042		138,846	722,888
Total liabilities	<u>4,586,139</u>	<u>-</u>	<u>792,628</u>	<u>5,378,767</u>
DEFERRED INFLOWS OF RESOURCES				
2015 Property taxes	13,643,328	-	-	13,643,328
Non-current property taxes	344,618	-	-	344,618
Total deferred inflows of resources	<u>13,987,946</u>	<u>-</u>	<u>-</u>	<u>13,987,946</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>18,574,085</u>	<u>-</u>	<u>792,628</u>	<u>19,366,713</u>
Fund Balances				
Nonspendable	161,831		70,748	232,579
Restricted		1,589,444	270,317	1,859,761
Committed				-
Unassigned	3,386,284			3,386,284
Total Fund Balances	<u>3,548,115</u>	<u>1,589,444</u>	<u>341,065</u>	<u>5,478,624</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS PLUS FUND BALANCES	<u><u>\$ 22,122,200</u></u>	<u><u>\$ 1,589,444</u></u>	<u><u>\$ 1,133,693</u></u>	<u><u>\$ 24,845,337</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

**Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
June 30, 2015**

Total fund balance - Governmental funds	\$ 5,478,624
Differences between Statement of Net Position and Fund Statements	
Pension-related item: deferred outflow of resources	3,220,100
Pension-related item: deferred inflow of resources	(8,852,069)
Capital assets used in governmental activities are not reported as assets in governmental funds	
Cost of Capital Assets:	24,413,277
Accumulated Depreciation	<u>(16,657,254)</u>
	7,756,023
Property taxes receivable, not expected to be paid within sixty days are deferred in the funds	344,618
Net position of internal service funds included in district-wide Statement of Net Position	193,093
Net gain/loss in pension expense	
Long term liabilities not recorded in funds	
Compensated Absences	(292,630)
Other Post Employment Benefits	(1,066,045)
Net Pension Liability	<u>(6,430,298)</u>
Total net position - governmental activities	<u>\$ 351,416</u>

LEWISTON INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS**

For the Year Ended June 30, 2015

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES				
Property tax	\$ 13,189,814	\$	\$	\$ 13,189,814
State apportionment	21,273,159			21,273,159
Intergovernmental	0	212,046	3,618,183	3,830,229
Charges for services	12,600	10,200	689,493	712,293
Earnings on investments	9,025	2,171	1,711	12,907
Other	1,551,593	0	859,797	2,411,390
Total revenue	<u>36,036,191</u>	<u>224,417</u>	<u>5,169,184</u>	<u>41,429,792</u>
EXPENDITURES				
Instruction	22,429,025		3,150,803	25,579,828
Support:				
Pupil	1,672,807		19,226	1,692,033
Staff	1,239,189			1,239,189
General administration	959,097			959,097
School administration	2,314,802			2,314,802
Business service	417,353			417,353
Technology administration	404,854			404,854
Maintenance and operations	4,456,670			4,456,670
Transportation	1,405,424			1,405,424
Food service			2,043,220	2,043,220
Capital outlay		244,515		244,515
Total expenditures	<u>35,299,221</u>	<u>244,515</u>	<u>5,213,249</u>	<u>40,756,985</u>
Excess (deficiency) of revenues over/under expenditures	<u>736,970</u>	<u>(20,098)</u>	<u>(44,065)</u>	<u>672,807</u>
Other financing sources (uses);				
Operating transfers in	100,000	119,593	67,981	287,574
Operating transfers out	(187,574)		0	(187,574)
Total other financing sources (uses)	<u>(87,574)</u>	<u>119,593</u>	<u>67,981</u>	<u>100,000</u>
Net Change in Fund Balance	649,396	99,495	23,916	772,807
Fund Balance - Beginning of year	<u>2,898,719</u>	<u>1,489,949</u>	<u>317,149</u>	<u>4,705,817</u>
Fund Balance - End of year	<u>\$ 3,548,115</u>	<u>\$ 1,589,444</u>	<u>\$ 341,065</u>	<u>\$ 5,478,624</u>

**INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho**

**Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balance
to the Statement of Activities**

For the Year Ended June 30, 2015

Net change in fund balances - total governmental funds			\$	772,807
Differences between Statement of Activities and Fund Statements				
Capital outlays recorded in funds as expenditures				
Capital Outlays:	375,033			
Depreciation expense	<u>(712,222)</u>			(337,189)
Adjustment for equipment disposals				
Expense for Other Post Employment Benefits not recorded in funds				(138,825)
Adjustment for change in deferred revenues				(156,254)
Change in compensated absences, not recorded in funds				8,751
Net change of internal service funds not reflected in governmental funds are included in Statement of Activities				(160,394)
Deferred outflows of resources - current year pension contributions				<u>2,684,834</u>
Change in net position of governmental activities			\$	<u>2,673,729</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Statement of Net Position
All Proprietary Funds
June 30, 2015

	Internal Service Funds		
	Medical Insurance		
	Risk Fund	Print shop	Total
ASSETS			
Current Assets			
Cash	\$ 60,233	\$ 53,560	\$ 113,793
Accounts receivable	17	18	35
Investments	51,776		51,776
Prepaid supplies		7,964	7,964
Due from other funds			
Total current assets	<u>112,026</u>	<u>61,542</u>	<u>173,568</u>
Noncurrent Assets			
Furniture and equipment (net)		21,551	21,551
TOTAL ASSETS	<u>112,026</u>	<u>83,093</u>	<u>195,119</u>
Deferred outflow of resources			
LIABILITIES			
Accounts payable		1,812	1,812
Payroll and taxes payable		214	214
TOTAL LIABILITIES		<u>2,026</u>	<u>2,026</u>
Deferred inflow of resources			
NET POSITION			
Net Investment in capital assets		21,551	21,551
Nonspendable		7,964	7,964
Assigned for benefit payments	112,026		112,026
Unrestricted		51,552	51,552
TOTAL NET POSITION	<u>\$ 112,026</u>	<u>\$ 81,067</u>	<u>\$ 193,093</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Statement of Revenues, Expenses and Changes in Net Position
All Proprietary Funds
For the Year Ended June 30, 2015

	Internal Service Funds		
	Medical Insurance Risk Fund	Print shop	Total
OPERATING REVENUES			
Other local revenue	12,650	98,487	111,137
Total Operating Revenues	12,650	98,487	111,137
 OPERATING EXPENSES			
Support services	56,702	115,063	171,765
Total Operating Expenses	56,702	115,063	171,765
 Operating Income (Loss)	(44,052)	(16,576)	(60,628)
 NON-OPERATING REVENUES (EXPENSES)			
Interest Income	234		234
 Other financing sources (uses)			
Transfers out	(100,000)		(100,000)
 Change in net position	(143,818)	(16,576)	(160,394)
 Total net position - beginning	255,844	97,643	353,487
 Total net position - ending	<u>\$ 112,026</u>	<u>\$ 81,067</u>	<u>\$ 193,093</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Statement of Cash Flows - All Proprietary Funds
For the Year Ended June 30, 2015

	Internal Service Funds		
	Medical Insurance Risk Fund	Print shop	Total
Cash Flows From Operating Activities			
Cash received for services or programs	\$ 12,652	\$ 98,469	\$ 111,121
Cash payments to suppliers for goods and services	(4,100)	(46,040)	(50,140)
Cash payment to employees for services	(52,602)	(54,281)	(106,883)
Net cash provided by (used in) operating activities	<u>(44,050)</u>	<u>(1,852)</u>	<u>(45,902)</u>
Cash Flows From Investing Activities			
Interest on investments	234		234
Purchase of fixed assets			
Net cash provided by (used in) investing activities	<u>234</u>	<u></u>	<u>234</u>
Cash Flows from Financing Activities			
Transfer to general fund	(100,000)		(100,000)
Net cash provided by (used in) financing activities	<u>(100,000)</u>	<u></u>	<u>(100,000)</u>
Net increase (decrease) in cash and cash equivalents	<u>(143,816)</u>	<u>(1,852)</u>	<u>(145,668)</u>
Cash-beginning of year	255,825	55,412	311,237
Cash-end of year	<u>\$ 112,009</u>	<u>\$ 53,560</u>	<u>\$ 165,569</u>
Reconciliation of operating income to net cash provided (used in) by operating activities			
Operating Income (Loss)	\$ (44,050)	\$ (16,576)	\$ (60,626)
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation expense		13,229	13,229
Interest income	234		234
Interfund transfer	(100,000)		(100,000)
Changes in assets and liabilities			
Due from other funds		(18)	(18)
Accounts payable		420	420
Inventory		1,250	1,250
Salary and benefits payable		(157)	(157)
Net Cash Provided by (used in) operating activities	<u>\$ (143,816)</u>	<u>\$ (1,852)</u>	<u>\$ (145,668)</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Statement of Fiduciary Net Position-Fiduciary Funds and Component Unit
June 30, 2015

	Private Purpose Trusts	Agency Funds	Component Unit Lewiston Independent Foundation for Education, Inc.
ASSETS			
Current Assets			
Cash and cash equivalents	\$ 304,741	\$ 650,040	\$ 63,716
Short Term Investments			23,846
Accounts receivable			220
Due from other funds			
Total Current Assets	<u>304,741</u>	<u>650,040</u>	<u>87,782</u>
Long-Term Investments			619,699
Total Assets	<u>304,741</u>	<u>650,040</u>	<u>707,481</u>
DEFERRED OUTFLOWS OF RESOURCES			
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 304,741</u></u>	<u><u>\$ 650,040</u></u>	<u><u>\$ 707,481</u></u>
LIABILITIES			
Accounts payable			2,894
Interfund accounts payable	\$ 1,218	\$	
Due to student groups		650,040	
Total Liabilities	<u>1,218</u>	<u>650,040</u>	<u>2,894</u>
DEFERRED INFLOWS OF RESOURCES			
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>1,218</u>	<u>650,040</u>	<u>2,894</u>
NET POSITION			
Unrestricted			175,196
Restricted			529,391
Reserved for endowments	303,523		
Total Net Position	<u>303,523</u>		<u>704,587</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS PLUS NET POSITION	<u><u>\$ 304,741</u></u>	<u><u>\$ 650,040</u></u>	<u><u>\$ 707,481</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Statement of Changes in Fiduciary Net Position
Fiduciary Funds and Component Unit
For the Year Ended June 30, 2015

	Private Purpose Trusts	Component Unit Lewiston Independent Foundation for Education, Inc.
ADDITIONS		
Unrestricted donations	\$	\$ 97,205
Restricted donations		17,267
Fund raising revenues (net)		20,788
Net investment income		18,637
		<hr/>
Total additions		153,897
		<hr/>
DEDUCTIONS		
Secretary wages and benefits		14,636
Impact Grant Program		8,730
Insurance		1,224
Program supplies		73,020
Scholarships		15,450
Office supplies		1,247
Teacher of the Year		1,000
		<hr/>
		115,307
		<hr/>
Change in Net Position		38,590
Net Position-beginning	303,523	665,997
	<hr/>	<hr/>
Net Position-ending	\$ 303,523	\$ 704,587
	<hr/> <hr/>	<hr/> <hr/>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Independent School District No. 1 is organized under a charter granted by the Eleventh Territorial Legislature and adopted in 1880. The charter was last amended in 1971.

The financial statements of Independent School District No. 1 have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant policies:

A. REPORTING ENTITY

Independent School District No. 1 is the basic level of government which has financial accountability and control over all activities related to public school education within the District. The Board receives funding from local, state and federal government sources and must comply with the requirements of those entities. The District is not included in any other governmental "reporting entity" as defined by GASB pronouncements. Board members are elected by the public and have decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations, and have primary financial accountability for fiscal matters. The unaudited financial statements of the Lewiston Independent Foundation for Education, a component unit, are presented discretely on the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position.

B. BASIS OF PRESENTATION

Government-wide Statements: The statement of net position and the statement of activities display information about the financial activities of the overall district, except for fiduciary activities. Eliminations of all activity in the internal service funds have been made to minimize the double counting of internal activities. Only governmental-type activities are shown, since there are no "business-type activities" within the school district. Fiduciary fund types are omitted from the government-wide statements.

The statement of activities presents a comparison between direct expenses and program revenues for each different function of the District's governmental activities.

- Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expenses—expenses of the District related to the administration and support of the District's programs, such as personnel and accounting—are not allocated to programs.
- Program revenues include (a) fees paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes and state foundation aid, are presented as general revenues.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. BASIS OF PRESENTATION (continued)

Fund Financial Statements: The fund financial statements provide information about the District's funds, including fiduciary funds. Separate statements for each fund category—governmental, proprietary and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and internal service funds, each displayed in a separate column. All remaining governmental and internal service funds are aggregated and reported as non-major funds.

The District reports the following major governmental funds:

- General Fund. This is the District's primary operating fund. It accounts for all financial resources, except those which are accounted for in another fund.
- Capital Projects Fund. This fund is used to account for financial resources that are legally restricted for the acquisition, construction, or major repair of school property. It is commonly called the School Plant Facility Reserve (SPFR).

The District reports the following fund types:

- Proprietary funds (Internal service funds). The District has two internal service funds which are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. A Print Shop fund accounts for printing and binding services provided to all departments of the District. A Medical Insurance Risk fund was originally established to account for the activities related to partial self-insurance of medical benefits. The district has elected to minimize risk by offering employees a more traditional form of health insurance benefits, and the residual balances in the medical risk fund are used to subsidize premiums and pay plan expenses.
- Fiduciary funds. The District has two fiduciary funds:
 - Private-purpose trust fund. This fund reports a trust arrangement under which contributions to endowments are maintained to support programs identified specifically by the donors.
 - Agency funds. These funds account for assets held by the District as an agent for various student groups and clubs. The agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Component Unit:

- The District reports the net position and changes in net position of one component unit, the Lewiston Independent Foundation for Education (L.I.F.E.). The component unit financial statements are presented pursuant to GASB Statement 39 because the economic resources received by the Foundation are held for the direct benefit of the District and its students.
- The unaudited statements of L.I.F.E. are fiduciary in nature and are not included in the activity of the government wide financial statements.
- Separately issued financial statements are available from L.I.F.E. Treasurer, Doug Baune, 1132 Idaho St. Lewiston, ID 83501.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

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

Government-Wide and Fiduciary Fund Statements – The government-wide and fiduciary fund financial statements are presented using the economic resources measurement focus. The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements—Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues, other than grant funds, reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Grant funds are considered available when program expenses have been incurred and if collection is expected in the upcoming fiscal year. Property taxes, state foundation payments and interest are considered to be susceptible to accrual. Expenditures are recorded when the related fund liability is incurred except for compensated absences which are recognized as expenditures to the extent they have matured.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources, if applicable. As of June 30, 2014, the District has no general long-term debt or acquisitions under capital leases.

Proprietary Funds utilize the accrual basis of accounting. Under this basis of accounting, revenues are recognized when earned and expenses are recognized when incurred. The internal service funds distinguish operating revenues and expenses from non-operating items. Operating revenues are charges to customers for sales and services. Operating expenses include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenditures.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. RESTRICTED RESOURCES

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted components of net position available to finance the program. It is the District's policy to first apply restricted cost reimbursement grant resources and then unrestricted general revenues.

E. BUDGETARY DATA

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted for general, special revenue, and capital projects funds, within which expenditures may not exceed budget at the fund level.

The Board of Directors follows these procedures in establishing the budgetary data reflected in the financial statements:

1. At least 14 days prior to the public hearing the District publishes a proposed budget for public review.
2. A public hearing is set to obtain taxpayer comments.
3. The final budget is adopted by resolution of the Board at the regular June meeting of the Board of Directors. The 2014-2015 budget was adopted at its regular board meeting held June 9, 2014.
4. Prior to July 15, the final budget is filed with the State Department of Education.
5. In June 2014, the District revised its annual budget to reflect more accurate revenue and expenditure projections. These amendments reflected updated market value information which was not available when the initial budget was set.

F. ENCUMBRANCES

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded, reserving that portion of the applicable appropriation, is employed as an extension of formal budgetary integration of the Governmental Funds. Encumbrances outstanding at year-end are recorded as reservations of net position in the funds, but do not constitute expenditures or liabilities.

G. CASH AND INVESTMENTS

The District's cash and investments consist of savings accounts and money market accounts held in local depositories, as well as deposits in the Idaho State Treasurer's local government investment pool. All investments are invested in FDIC and SLIC insured accounts or are securities held by the pool or its agent in the pool name. Deposits in the State pools are not insured or otherwise guaranteed by the State. Those investments held in local depositories which exceed the FDIC insured limits of \$250,000 are in authorized public funds accounts. Interest income is defined as non-operating revenue.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deposits in State Treasurer's local government investment pool (LGIP) are stated at cost, which approximates market. The State Treasurer combines deposits from all governmental entities in the state participating in the pool, and purchases the following types of investments:

- a. Local Certificates of Deposit
- b. Repurchase Agreements
- c. U.S. Government Securities

The entities participating in the pool own a percentage of each investment held. The percentage is calculated by dividing the individual entity's deposits by the total deposits held in the pool. The purpose of this is to:

- a. Increase the overall rate of return.
- b. Reduce the risk of default.
- c. Place each entity under the FDIC and SLIC limits of \$250,000.

The State Treasurer must operate and invest the funds in the investment pool for the benefit of the participants, in accordance with Idaho Code Sections 67-1201 through 67-1222. The pool is not registered with the Securities and Exchange Commission or any other regulatory body. A copy of the external investment pool's financial statements is available from: Office of State Controller, Bureau of Reporting and Review, PO Box 83720, Boise, Idaho 83720-0011, 208-334-3150 or at www.sco.idaho.gov/

Investments in time certificates of deposit and savings accounts are authorized by Board policy as permitted by Idaho Code § 67-1210.

H. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the statement of net position. Short-term inter-fund loans are classified as "inter-fund receivables/payables."

I. PREPAID SUPPLIES

Supplies are valued at the weighted average cost method of accounting. Expendable supplies are accounted for by the consumption method, which records the expenditure at the time the items are used. The reserve for prepaid supplies is equal to the supplies inventory to indicate that a portion of the net position is not expendable.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. PROPERTY TAXES

The District's property tax is levied in September and is payable to Nez Perce County, Idaho, on December 20 and June 20 following the levy date. Taxes are remitted to the District by the County in the month following. Taxes are delinquent the day following the due dates.

Property taxes levied for the year ended June 30 are recorded as revenue of the period. Delinquent property taxes are reflected as "taxes receivable". An allowance of \$13,000 has been provided as of June 30, 2015. Current tax collections for the year were 97.63% of the tax levy as of August 31, 2015.

K. CAPITAL ASSETS

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed assets are reported at estimated fair value at the time received.

The Board has set a capitalization threshold of \$5,000. All purchases and improvements to facilities which are not considered repairs are capitalized and depreciated using the straight line method in the government-wide statements and proprietary funds. Lives for buildings and improvements range from 20 – 50 years. Estimated useful lives for site improvements range from 9 – 25 years. Lives for equipment range from 5 - 10 years. Infrastructure consisting of the fiber optic network has a 20 year life.

L. 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.

M. Fund Equity, GASB 54

The *nonspendable* fund balance category includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The *restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers (grants), or through enabling legislation. The *committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Amounts in the *assigned* fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, *assigned* fund balance represents the remaining amount that is not restricted or committed. *Unassigned* fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in other classifications.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

N. CASH EQUIVALENTS ON THE STATEMENT OF CASH FLOWS

The District considers all cash and investments with a maturity of less than 30 days to be cash or cash equivalents on the statement of cash flows.

O. ECONOMIC DEPENDENCE

The District's largest single source of tax revenue is generated from Clearwater Paper Corporation which comprises 12.97% of the District's net market value in 2015 (13.31% in 2014). The net market value is the District's total assessed market value less any exemptions.

P. PENSIONS

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflow of resources related to pensions, and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho (PERSI) Base Plan (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.

Q. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 23, 2015, the date the financial statements were available to be issued.

NOTE 2 - PROPERTY TAX

The market value for the District as of September, 2014, upon which the Tax Year 2014 levy was based, was \$2,480,167,126.

The District's actual levy was .005199860 of market valuation for general education services. The combined tax rate to finance educational services consisted of a permanent supplemental levy of .000884, and a five year supplemental levy (2008) of .004315860. The total tax levy for the year ended June 30, 2015, was \$12,896,316 and a total of \$13,091,923 in payments was received for taxes, penalties, and interest owed from tax years 2009 through 2014.

In the Governmental Funds Statements, property taxes levied but not yet collected for fiscal year 2015 are recorded as receivables, and a deferred revenue amount is recorded to the extent of taxes not estimated to be collected within 60 days of the end of the accounting period.

	<u>General Fund</u>
Total taxes receivable at June 30, 2015	\$5,709,254
Less: Taxes estimated to be collected by the County Treasurer by August 31, 2015	<u>5,364,636</u>
Deferred revenue	<u>\$344,618</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 3 - ACCOUNTS RECEIVABLE

Details of accounts receivable in the Funds Statements for all governmental funds at June 30, 2015, are as follows:

State apportionment funds	\$ 636,772
Grant reimbursements	629,314
Interest receivable	706
Other	<u>163,392</u>
Total	<u>\$1,429,478</u>

NOTE 4 - CASH AND INVESTMENTS

Cash

Custodial credit risk is the risk that in the event of a bank failure, the School District's deposits may not be returned. The District currently does not have a formal policy regarding custodial risk for deposits. At June 30, 2015, the carrying amount of the District's deposits (including student activity funds) was \$765,284. The bank statements show a total of \$1,467,611 in local depository accounts insured by the FDIC or NCUA up to the limit of \$250,000 per institution. Potlatch No. 1 Federal Credit Union provides an additional \$250,000 insurance for an institutional total of \$500,000. Total deposits fully insured equal \$1,060,084, and the remaining \$407,527 is held in authorized public funds accounts.

Investments

The District's investment policy was adopted by the Board of Directors and provides the Director of Business Services with the authority to invest in any of the securities identified as eligible investments as defined by State statute with primary emphasis on safety of principal and liquidity. The total carrying amount of investments at year end is \$3,277,526 (\$2,414,614 was the total at June 30, 2014).

Investments are classified into the following three categories of credit risk:

- (1) Insured or registered, or securities held by the District or its agent in the District's name.
- (2) Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the District's name.
- (3) Uninsured and unregistered, with securities held by the counterparty or by the counterparty's trust department or agent, but not in the District's name.

The District's investment statement balances at June 30, 2015, are as follows:

	Category	General	Med Trust	SPFR	Total
LGIP pool	1	\$1,792,695	\$51,776	\$1,433,055	\$3,277,526

The District participates in the Idaho State Treasurer's Local Governmental Investment Pool (LGIP), which is under the administrative control of the Idaho State Treasurer's Office.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 4 - CASH AND INVESTMENTS (continued)

All LGIP investments meet the requirements of Idaho Code § 67-1210 et seq. as allowable investments for government agencies. As of June 30, 2015, the LGIP investment portfolio consisted of 68.95% U.S. Government Agency Notes, 11.92% in Repurchase Agreements, and the remainder in U.S. Treasuries, Corporate Bonds and Commercial Paper. As of June 30, 2015, the weighted average maturity of the LGIP portfolio was 118 days, and the yield to maturity was 0.2369% (as compared to 0.1698% June 30, 2014).

The following schedule represents the District's portion of investments in the external investment pool and a distribution of the pool's maturities at June 30, 2014:

External Investment Pool	Book Value	Investment Maturities		
		Market Value	Less than 1 year	1-8 Years
LGIP fund	\$3,277,526	\$3,277,526	\$3,277,526	

NOTE 5 - NON-CURRENT LIABILITIES

Compensated Absences

At June 30, 2015, the District is obligated to employees who work on a twelve-month basis, for vacation time earned but not yet used in the amount of \$292,630 which will be paid from General Governmental Fund types when used. Compensated absences are generally liquidated by the General Fund. The current portion is estimated to be paid out of expendable available financial resources and is included as payroll and taxes payable in the Funds Statements. Employees are allowed to carry forward from year to year, a maximum number of days equal to one-half their annual number of days earned. Excess days not taken by one's anniversary date each year are lost. Generally speaking, unused vacation days are not paid in cash unless the employee terminates employment with the district.

During the year ended June 30, 2015, the following changes occurred to noncurrent liabilities:

Non-Current Liability	7/1/2014	Additions	Reductions	6/30/2015
Compensated absences	\$301,381	\$216,645	\$225,396	\$292,630

Other Post-Employment Benefits

Fiscal year 2015 is the seventh year of recognition of a non-current liability for Other Post-Employment Benefits (OPEB) pursuant to the requirements of GASB Statement 45.

The Lewiston Independent School District #1 Employee Group Benefits Plan is a single-employer plan that provides health insurance benefits to eligible retirees and their dependents from the time of retirement until the retiree reaches age 65, and becomes eligible for Medicare benefits. Retirees pay 100% of the premium cost for themselves and their dependents.

INDEPENDENT SCHOOL DISTRICT NO. 1
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NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 5 - NON-CURRENT LIABILITIES (continued)

The annual required contribution (ARC) for the plan has been determined under the projected unit credit cost method as of June 30, 2015. Several assumptions were made by the consulting actuaries in determining the ARC, including use of a 45 percent participation rate, and a 4.25 percent discount rate for this valuation, which is considered reasonable for school districts. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year, and amortize any unfunded actuarial liabilities (or funding excess) over a period of twenty-five years. The District funds the benefits on a pay-as-you-go basis from the general assets.

The following table shows the components of the District's recognition of the OPEB liability to provide access to district healthcare benefits for those retirees who have not yet reached age 65 and become eligible for benefits under Medicare. The Annual Required Contribution (ARC) is recorded as a non-current liability each year until the District's Unfunded Actuarial Accrued Liability (UAAL) is recorded in full.

Unfunded Actuarial Accrued Liability (UAAL)	
Normal Cost as of July 1, 2015	\$78,798
Actuarial Accrued Liability (AAL)	\$1,359,179
Actuarial Value of Assets	\$0
Unfunded Actuarial Accrued Liability (UAAL)	\$1,359,179
Annual Required Contribution (ARC)	
Annual Required Contribution for FY2009	\$153,088
Annual Required Contribution for FY2010	\$153,088
Annual Required Contribution for FY2011	\$172,573
Annual Required Contribution for FY2012	\$172,573
Annual Required Contribution for FY2013	\$139,966
Annual Required Contribution for FY2014	\$135,932
Annual Required Contribution for FY2015	<u>\$138,825</u>
Total non-current liability	\$1,066,045

NOTE 6 - CONTINGENT LIABILITIES

Grant programs

The District participates in a number of state and federally assisted grant programs, mainly Title I, IDEA Part B grants, and the National Child Nutrition Program. These programs were subjected to financial and compliance audits as outlined in OMB Circular No. A-133 during the course of the annual audit of the District's records, and are subject to additional audits by

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time; although the District expects such amounts, if any, to be immaterial.

NOTE 7 - CAPITAL ASSETS

Capital asset activity for the fiscal year ended June 30, 2015 was as follows:

	Balance 7/1/2014	Additions	Deletions	Balance 6/30/2015
Capital Assets not being depreciated				
Land	1,839,830			1,839,830
Total non-depreciated assets	1,839,830	0	0	1,839,830
Capital Assets being depreciated				
Site improvements	1,719,078	5,762		1,724,840
Buildings	14,177,594	148,674		14,326,268
Infrastructure	453,827	36,635		490,462
Equipment	2,425,224	56,877	(21,221)	2,460,880
School buses	2,595,890	98,028	(43,580)	2,650,338
Vehicles	923,801	29,057	(32,199)	920,659
Printshop equipment	94,175	0	0	94,175
Total depreciated assets	22,389,589	375,033	(97,000)	22,667,622
Less: Accumulated Depreciation				
Site improvements	(1,215,785)	(57,324)		(1,273,109)
Buildings	(9,617,889)	(384,080)		(10,001,969)
Infrastructure	(338,151)	(23,607)		(361,758)
Equipment	(1,973,135)	(129,524)	21,221	(2,081,438)
School buses	(2,014,750)	(94,510)	43,580	(2,065,680)
Vehicles	(882,322)	(23,178)	32,199	(873,301)
Printshop equipment	(59,395)	(13,228)		(72,623)
Total accumulated depreciation	(16,101,427)	(725,451)	97,000	(16,729,878)

Depreciation expense of \$712,222 in governmental functions was charged as follows:

Transportation Services	\$ 117,686
Unallocated	\$ 594,536

NOTE 8 - DEFINED BENEFIT PENSION PLAN

In accordance with GASB 68, Accounting and Financial Reporting for Pensions, which became effective for the year ended June 30, 2015, the financial reporting and note disclosures are based off the most recent audited financial statements of PERSI, which was completed for the period ended June 30, 2014. All amounts are as of June 30, 2014 unless otherwise noted.

Plan Description

The District 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

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

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.

NOTE 8 - DEFINED BENEFIT PENSION PLAN (continued)

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. Amounts in parenthesis represent police/firefighters.

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 and earnings from investments. 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) if current rates are actuarially determined to be inadequate or in excess to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% (72%) of the employer rate. As of June 30, 2015 it was 6.79% (8.36%). The employer contribution rate is set by the Retirement Board and was 11.32% (11.66%) of covered compensation. The District's employer contributions required and paid were \$2,684,834, \$2,678,931 and \$2,433,946 for the three years ended June 30, 2015, 2014 and 2013 respectively.

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

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO FINANCIAL STATEMENTS
June 30, 2015

At June 30, 2015, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of July 1, 2014, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions in the Base Plan relative to the total contributions of all participating PERSI employers. At June 30, 2014, the District's proportional share of the total was .008734960.

NOTE 8 - DEFINED BENEFIT PENSION PLAN (continued)

The District's pension expense (revenue) is calculated and made available as part of PERSI's annual audit. PERSI's audit for the year ended June 30, 2015 has not been completed at the time of issuance. The pension expense (revenue) for the year ending June 30, 2014 was calculated at \$1,963,504.

At June 30, 2015, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions made subsequent to the measurement date of June 30, 2014	\$ 2,684,834	
Differences between expected and actual experience		\$ 798,222
Changes in assumptions or other inputs	\$ 535,266	
Net difference between projected and actual earnings on pension plan investments		\$ 8,053,847
Total	\$ 3,220,100	\$ 8,852,069

\$2,684,834 reported as deferred outflow of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2016.

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

2016	\$(2,070,626)
2017	(2,070,626)
2018	(2,070,626)
2019	(2,070,626)
2020	(34,298)

Actuarial Assumptions

The total pension liability in the July 1, 2014 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
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INDEPENDENT SCHOOL DISTRICT NO. 1
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NOTES TO FINANCIAL STATEMENTS
June 30, 2015

Salary Increases	4.5% - 10.25%
Salary inflation	3.75%
Investment return	7.10%
Cost of Living Adjustments	1%

NOTE 8 - DEFINED BENEFIT PENSION PLAN (continued)

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 in 2012 for the period July, 1 2007 through June 30, 2011 which reviewed all economic and demographic assumptions other than mortality. Mortality and all economic assumptions were studied in 2014 for the period from July 1, 2009 through June 30, 2013. The Total Pension Liability as of June 30, 2014 is based on the results of an actuarial valuation date of July, 2014.

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 (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. The capital market assumptions are as of January 1, 2014.

Asset Class	Index	Target Allocation	Long-term Expected Real Rate of Return
Core Fixed Income	Barclays Aggregate	30.00%	0.80%
Broad US Equities	Wilshire 5000/Russell 3000	55.00%	6.9%

INDEPENDENT SCHOOL DISTRICT NO. 1
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NOTES TO FINANCIAL STATEMENTS
June 30, 2015

Developed Foreign Equities	MSCI EAFE	15.00%	7.55%
Assumed Inflation Mean			3.25%
Assumed Inflation Standard Deviation			2.00%
Portfolio Arithmetic Mean Return			8.42%
Portfolio Standard Deviation			13.34%
Portfolio Long-Term Expected Rate of Return			7.50%
Assumed Investment Expenses			.40%
Long-Term Expected Rate of Return, Net Investment Expenses			7.10%

NOTE 8 - DEFINED BENEFIT PENSION PLAN (continued)

Discount Rate

The discount rate used to measure the total pension liability was 7.10%. 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 Employer's proportionate share of the net pension liability to changes in the discount rate.

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 7.10 percent, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.10 percent) or 1-percentage-point higher (8.10 percent) than the current rate:

	1% Decrease	7.1% rate used	1% Increase
District Net Pension Liability	\$22,330,545 liability	\$6,430,298 liability	\$6,787,443 asset

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.

Required Supplementary Information

<p>Schedule of the District's Share of Net Pension Liability*</p> <p>PERSI – Base Plan</p> <p>As of June 30th</p>	<p><u>2014</u></p>
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INDEPENDENT SCHOOL DISTRICT NO. 1
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NOTES TO FINANCIAL STATEMENTS
June 30, 2015

Employer's portion of the net pension liability	0.8734960%
Employer's proportionate share of the net pension liability	\$6,430,298
Employer's covered employee payroll	\$23,665,454
Employer's proportional share of the net pension liability as a percentage of its covered employee payroll	27.17%
Plan fiduciary net position as a percentage of the total	94.95%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those use for which information is available. Data reported is measured as of July 1, 2014 (measurement date)

NOTE 8 - DEFINED BENEFIT PENSION PLAN (continued)

Schedule of District Contributions*	
PERSI – Base Plan	
As of June 30th	
	<u>2014</u>
Statutorily required contribution	\$2,678,931
Contributions in relation to the statutorily required contribution	(\$2,678,931)
Contribution (deficiency) excess	\$0
Employer's covered employee payroll	\$23,665,454
Contributions as a percentage of covered employee payroll	11.32%

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the {Employer} will present information for those use for which information is available. Data is reported is measured as of June 30, 2014.

Notes to the Required Supplementary Information

Change of Assumptions. Amounts reported as of June 30, 2014 reflect an adjustment of the investment rate of return to 7.10 percent, net of pension plan investment expense.

NOTE 9- OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosure of certain information concerning individual funds including:

RESTRICTED ASSETS

In accordance with Idaho Code, payments distributed to School Districts by the State of Idaho as reimbursement for bus depreciation are deposited into the School Plant Facility Reserve (SPFR) Fund to be used exclusively for the purchase of school buses. Other deposits into the SPFR Fund are restricted by Idaho Code 33-1019(3) to be used exclusively for the maintenance and repair of school buildings. Further, the statute requires unexpended funds to be carried over from year to year, and to remain allocated for the purposes specified. At June 30, 2015, restricted SPFR assets totaled \$1,589,444. Restricted and non-spendable assets in **Other Governmental Funds** represent funds restricted by funding agencies for specific uses, and total \$341,065.

INDEPENDENT SCHOOL DISTRICT NO. 1
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NOTES TO FINANCIAL STATEMENTS
June 30, 2015

NOTE 9- OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (continued)

INTERFUND RECEIVABLES AND PAYABLES

Loans between funds represent temporary cash advances from various funds to finance operating cash deficits of other funds. Individual fund inter-fund receivable and payable balances at June 30, 2015, were:

Fund	Interfund Receivable	Interfund Payable
General fund cash		\$549,042
Miscellaneous local projects	35,335	
Medicaid		1,839
LIFE Combined expendable trust		1,882
State mini grants	61,028	
State Technology Grant	9,268	
Title I		58,069
IDEA Part B		23,252
IDEA Part B - Preschool		1,257
Carl Perkins		42,738
Indian education grant	1,492	
Johnson O'Malley Indian Education	3,347	
Title II-A - Teacher quality		13,530
Miscellaneous federal projects		2,229
Child Nutrition	329,112	
Printshop	53,560	
Medical Trust	3,500	
Capital Projects SPFR	7,700	
Payables in transit	189,497	
Total	<u>\$693,838</u>	<u>\$693,838</u>

INTERFUND TRANSFERS

Transfers to support the operations of other funds are recorded as "Operating Transfers" and are classified with "Other financing sources or uses." Idaho Code and State Department of

INDEPENDENT SCHOOL DISTRICT NO. 1
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NOTES TO FINANCIAL STATEMENTS
June 30, 2015

Education Regulations mandate transfers into the Capital Projects (SPFR) Fund of the school bus depreciation reimbursement, and a transfer into the Child Nutrition fund from the General Fund pursuant to Idaho Code 33-1015 for the payment of federal social security payroll taxes. Delinquent school lunch accounts are unallowable costs in the Child Nutrition Program. At June 30, 2015, the transfer of \$84,593 from General Fund to SPFR for bus depreciation was in transit. A transfer was also pending from the General Fund to the Capital Projects fund to repay a portion of the cost of the wireless networks installed last year in the elementary schools in the amount of \$35,000. A transfer to the General Fund from the Medical Risk Fund in the amount of \$100,000 was made to support the cost of employee health insurance.

NOTE 9- OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (continued)

Schedule of Interfund Transfers

Transfer From	Transfer To	Amount	Reason
General Fund	Capital Projects Fund	84,593	Bus Depreciation
General Fund	Capital Projects Fund	35,000	Elementary Wireless Project
Medical Risk Fund	General Fund	100,000	Employee Health Insurance
General Fund	Child Nutrition Fund	52,813	Employee FICA taxes
General Fund	Child Nutrition Fund	15,167	Delinquent meal accounts

EXPENDITURES OVER BUDGET

The excess of actual expenditures over budget occurred in the following funds:

Program	Over Budget
Title I-A Basic	12,988
Other Special Funds	25,035

In Federal Grant Funds, the over-expenditures arose due to the availability of carry-over funds from prior years that were not quantifiable at budget time. Medicaid billings also exceeded expectations in Other Special Funds. To meet educational needs, the Board of Directors approved the additional expenditures when additional funding became available. Idaho Code Section 33-701 allows the District to make budget adjustments to reflect additional revenue and expenditures.

TERMINATION BENEFITS

The District sponsors an Early Retirement Incentive Program. Under this program, long-term certificated employees who elect for the program agree to retire prior to reaching age 65 in exchange for a lump sum payment made following retirement. At June 30, 2015, the District was obligated to make payments totaling \$214,755 on behalf of retiring employees. One payment will be made in September 2015. The State of Idaho's Early Retirement Incentive Program was discontinued by the legislature.

NOTE 10 - RISK MANAGEMENT

INDEPENDENT SCHOOL DISTRICT NO. 1
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NOTES TO FINANCIAL STATEMENTS
June 30, 2015

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

NOTE 11 - LOSS CONTINGENCY

The District has evaluated its exposure to potential losses that could arise as a result of pending legal matters as of September 23, 2015 (the date the financial statements were available to be issued). A Notice of Tort claiming damages as a result of a motor vehicle accident was served on the District September 4, 2015. Any potential settlement is not expected to exceed the limits of the District liability insurance coverage.

NOTE 12 - GOVERNMENT ACCOUNTING STANDARDS BOARD CHANGES

GASB Statement No. 68

GASB Statement 68, Accounting and Financial Reporting for Pension Plans is implemented in the government-wide financial statements. The components of the District's proportional share of the liability for employees covered by the Public Employees Retirement System of Idaho (PERSI) are explained in Note 8.

NOTE 13 - FEDERAL HEALTH CARE REFORM

As a result of requirements of the federal Patient Protection and Affordable Care Act (PPACA), commonly known as Health Care Reform, the District has implemented a monitoring system to track the hours of all intermittent workers to measure whether the average number of hours worked meets or exceeds thirty (30) over the course of a one-year measurement period. At June 30, 2015, the District identified one substitute custodian who has met the federal criteria and will be offered insurance.

As a participant in the Idaho School District Council Self-funded Benefit Trust, the District qualifies as a self-insured large employer and is responsible for filing information returns with the Internal Revenue Service on Forms 1095-C.

NOTE 14 - SUBSEQUENT EVENTS

The District has contracted with LKV-RGU Architects to evaluate the Lewiston High School facilities and provide guidance to the Board of Directors as they move forward with addressing facility needs. This effort may result in a decision to either remodel the existing high school building(s) or construct new facilities. It is anticipated that either of these options would result in putting the question of a facilities bond issue to the voters. As of the date of these financial statements, no such decision has been made.

INDEPENDENT SCHOOL DISTRICT NO. 1
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Statement of Revenues, Expenditures and Changes in Fund Balance -- Budget and Actual -- General Fund
For the Year Ended June 30, 2015

			Variances--		
			Favorable (Unfavorable)		
	Original Budget	Amended Budget	Actual	Original to Actual	Amended to Actual
REVENUES					
Property tax	\$ 12,974,895	\$ 13,019,301	\$ 13,189,814	\$ 214,919	\$ 170,513
State apportionment	21,330,615	21,284,211	21,273,159	(57,456)	(11,052)
Charges for services	30,000	30,000	12,600	(17,400)	(17,400)
Earnings on investments	12,000	12,000	9,025	(2,975)	(2,975)
Other	1,407,794	1,374,526	1,551,593	143,799	177,067
Total revenue	<u>35,755,304</u>	<u>35,720,038</u>	<u>36,036,191</u>	<u>280,887</u>	<u>316,153</u>
EXPENDITURES					
Instruction	22,846,048	22,853,089	22,429,025	417,023	424,064
Support:					
Pupil	1,682,938	1,682,938	1,672,807	10,131	10,131
Staff	1,302,450	1,302,450	1,239,189	63,261	63,261
General administration	937,119	937,119	959,097	(21,978)	(21,978)
School administration	2,293,057	2,293,057	2,314,802	(21,745)	(21,745)
Business services	464,666	447,666	417,353	47,313	30,313
Technology administration	416,236	416,236	404,854	11,382	11,382
Maintenance and operations	4,378,008	4,378,008	4,456,670	(78,662)	(78,662)
Transportation	1,431,557	1,431,557	1,405,424	26,133	26,133
Total expenditures	<u>35,752,079</u>	<u>35,742,120</u>	<u>35,299,221</u>	<u>452,858</u>	<u>442,899</u>
Contingency	<u>1,179,467</u>	<u>1,179,467</u>		<u>1,179,467</u>	<u>1,179,467</u>
Excess (deficiency) of revenues over/under expenditures	<u>(1,176,242)</u>	<u>(1,201,549)</u>	<u>736,970</u>	<u>1,913,212</u>	<u>1,938,519</u>
Other financing sources (uses):					
Operating transfers in	145,000	140,000	100,000	(45,000)	(40,000)
Operating transfers out	(146,222)	(144,593)	(187,574)	(41,352)	(42,981)
Total other financing sources (uses)	<u>(1,222)</u>	<u>(4,593)</u>	<u>(87,574)</u>	<u>(86,352)</u>	<u>(82,981)</u>
Net change in fund balance	<u>\$ (1,177,464)</u>	<u>\$ (1,206,142)</u>	649,396	<u>\$ 1,826,860</u>	<u>\$ 1,855,538</u>
Fund Balance - Beginning of year			<u>2,898,719</u>		
Fund Balance - End of year			<u>\$ 3,548,115</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CAPITAL PROJECTS FUND
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	<u>Variances-- Favorable (Unfavorable) Original to Actual</u>	<u>Amended to Actual</u>
REVENUES					
Earnings on investments	\$ 12,000	\$ 5,000	\$ 2,171	\$ (9,829)	\$ (2,829)
Other					
Rentals	20,000	20,000	10,200	(9,800)	(9,800)
Other local revenue	30,000	30,000		(30,000)	(30,000)
Other state revenue	193,538	212,046	212,046	18,508	-
Total other revenue	243,538	262,046	222,246	(21,292)	(39,800)
Total revenue	255,538	267,046	224,417	(31,121)	(42,629)
EXPENDITURES					
Capital outlay	427,528	265,000	244,515	183,013	20,485
Excess (deficiency) of revenues over/under expenditures	(171,990)	2,046	(20,098)	151,892	(22,144)
Other financing sources (uses):					
Operating transfers in	88,222	84,593	119,593	31,371	35,000
Net change in fund balance	<u>\$ (83,768)</u>	<u>\$ 86,639</u>	<u>99,495</u>	<u>\$ 183,263</u>	<u>\$ 12,856</u>
Fund Balance - Beginning of year			<u>1,489,949</u>		
Fund Balance - End of year			<u>\$ 1,589,444</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific funding sources or to finance specific activities as required by law or administrative regulations.

Title I-A Basic. Restricted federal revenue to be spent on programs to provide special instruction to economically disadvantaged students. In FY2015, the District facilitated the distribution of Title I-D Neglected Child funding to Northwest Children's Home, a special purpose school providing qualifying services to neglected children, by acting as the fiscal agent.

IDEA Part B. Restricted federal revenue to be spent on programs to provide for testing, physical therapy, certificated teachers, teaching assistants, equipment, materials and supplies for special education students.

IDEA Part B Preschool. Restricted federal funding to be spent on programs for preschool students with disabilities.

Carl D. Perkins VoEd Grant. Restricted federal funding to be spent to recruit and retain male student participation in vocational health occupations education, as well as an Advanced Learning Partnership with Lewis-Clark State College vocational programs.

Indian Education Grant. Restricted federal funding supporting efforts to strengthen elementary and secondary school programs serving American Indian students.

Johnson O'Malley Indian Education. Restricted federal funds to be spent on efforts to assure that American Indian students are functioning at grade level.

Title IIA - Teacher Quality. Restricted federal funding to be spent to provide professional development for instructional staff to improve quality of teaching and student achievement.

State Technology Grant. Restricted state funding awarded to Centennial Elementary School through a competitive process to provide supplies and equipment enabling an integration of technology across the K-6 curriculum.

Child Nutrition. School nutrition programs, including breakfast, lunch and healthy snacks during the academic year, as well as a Summer Food Program. Funding is provided by the U. S. Department of Agriculture and by sales of meals. Program is reported as a special revenue fund due to the large amount of federal financial assistance.

Other Special Revenue Funds

Medicaid Fund. Revenues generated through billings to Medicaid for services provided to eligible special-needs students.

State Mini Grants. Small competitive grants awarded at the state level for specific programs.

Other Federal Projects. Small specific-purpose federal grants awarded on a competitive basis. The largest project in this fund is a Mathematics and Science Partnership Grant (TESLA) federally funded and distributed via the Idaho State Department of Education. In previous years, the District served as the fiscal agent for the TESLA project, but in FY2014, Lewis-Clark State College was the fiscal agent and the District was a sub-grantee.

Expendable Trust Funds. Interest earnings from endowments and contributions from the Lewiston Independent Foundation for Education (L.I.F.E.) to be spent on programs approved by the L.I.F.E. Board of Directors.

Other Local Grants. Small grants awarded by local organizations to fund specific projects.

PRIVATE PURPOSE TRUST FUNDS

The District has established three funds to account for restricted and non-expendable contributions made by donors:

- Academic Endowment Fund
- Activities Endowment Fund
- Restricted Endowment Fund

AGENCY FUNDS

Funds held in individual school accounts for assets held by the District as an agent for various student groups and clubs. These funds are restricted to use by the student organizations and are not available for general District operations.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Combining Balance Sheets
All Special Revenue Funds
June 30, 2015

	Title I-A Basic	IDEA Part B	IDEA Part B Preschool	Carl D. Perkins Voed	Indian Education	Johnson O'Malley Indian Education	Title II-A Teacher Quality	State Technology Grant	Child Nutrition	Other Special Revenue Funds	Totals
ASSETS											
Accounts receivable	\$ 214,608	\$ 147,672	\$ 7,176	\$ 51,452	\$ 2,055	\$	\$ 38,055	\$	\$ 43,936	\$ 124,360	\$ 629,314
Prepaid expenses									70,748	0	70,748
Due from other funds					1,492	3,347	-	9,267	329,112	90,413	433,631
Total assets	<u>214,608</u>	<u>147,672</u>	<u>7,176</u>	<u>51,452</u>	<u>3,547</u>	<u>3,347</u>	<u>38,055</u>	<u>9,267</u>	<u>443,796</u>	<u>214,773</u>	<u>1,133,693</u>
DEFERRED OUTFLOWS OF RESOURCES											
ASSETS PLUS DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 214,608</u>	<u>\$ 147,672</u>	<u>\$ 7,176</u>	<u>\$ 51,452</u>	<u>\$ 3,547</u>	<u>\$ 3,347</u>	<u>\$ 38,055</u>	<u>\$ 9,267</u>	<u>\$ 443,796</u>	<u>\$ 214,773</u>	<u>\$1,133,693</u>
LIABILITIES											
Accounts payable	\$ 44,554	\$ 142	\$	\$	\$ 349	\$	\$ 1,000	\$	\$ 19,846	\$ 61,475	\$ 127,366
Payroll & taxes payable	111,985	124,278	5,919	8,714	3,198		23,525		109,530	30,114	417,263
Due to other funds	58,069	23,252	1,257	42,738			13,530			0	138,846
Unearned revenue						3,347		9,267		96,539	109,153
Total liabilities	<u>214,608</u>	<u>147,672</u>	<u>7,176</u>	<u>51,452</u>	<u>3,547</u>	<u>3,347</u>	<u>38,055</u>	<u>9,267</u>	<u>129,376</u>	<u>188,128</u>	<u>792,628</u>
DEFERRED INFLOWS OF RESOURCES											
LIABILITIES PLUS DEFERRED INFLOWS OF RESOURCES	<u>214,608</u>	<u>147,672</u>	<u>7,176</u>	<u>51,452</u>	<u>3,547</u>	<u>3,347</u>	<u>38,055</u>	<u>9,267</u>	<u>129,376</u>	<u>188,128</u>	<u>792,628</u>
FUND BALANCE									314,420	26,645	341,065
Total Fund Balance									<u>314,420</u>	<u>26,645</u>	<u>341,065</u>
LIABILITIES PLUS DEFERRED INFLOWS OF RESOURCES PLUS FUND BALANCE	<u>\$ 214,608</u>	<u>\$ 147,672</u>	<u>\$ 7,176</u>	<u>\$ 51,452</u>	<u>\$ 3,547</u>	<u>\$ 3,347</u>	<u>\$ 38,055</u>	<u>\$ 9,267</u>	<u>\$ 443,796</u>	<u>\$ 214,773</u>	<u>\$1,133,693</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Combined Statement of Revenues, Expenditures and Changes in Fund Balances
All Special Revenue Funds
For the Year Ended June 30, 2015

	Title I-A Basic	IDEA Part B	IDEA Part B Preschool	Carl D. Perkins Voed	Indian Education	Johnson O'Malley Indian Education	Title II-A Teacher Quality	State Technology Grant	Child Nutrition	Other Special Revenue Funds	Total
REVENUE											
Intergovernmental	\$ 855,989	\$ 896,684	\$ 38,536	\$ 51,452	\$ 17,967	\$ 5,177	\$ 206,190	\$ 66,440	\$ 1,287,561	\$ 192,187	\$ 3,618,183
Earnings on investments									332	1,379	1,711
Charges for services									689,493		689,493
Other local										859,797	859,797
Total revenue	<u>855,989</u>	<u>896,684</u>	<u>38,536</u>	<u>51,452</u>	<u>17,967</u>	<u>5,177</u>	<u>206,190</u>	<u>66,440</u>	<u>1,977,386</u>	<u>1,053,363</u>	<u>5,169,184</u>
EXPENDITURES											
Instruction	855,989	877,458	38,536	51,452	17,967	5,177	206,190	66,440		1,031,594	3,150,803
Support		19,226									19,226
Food service									2,043,220		2,043,220
Total expenditures	<u>855,989</u>	<u>896,684</u>	<u>38,536</u>	<u>51,452</u>	<u>17,967</u>	<u>5,177</u>	<u>206,190</u>	<u>66,440</u>	<u>2,043,220</u>	<u>1,031,594</u>	<u>5,213,249</u>
Excess (deficiency) of revenues over/under expenditures									(65,834)	21,769	(44,065)
Other financing sources (uses):											
Operating transfers in									67,981		67,981
Operating transfers out									-		
Total other financing sources (uses)									<u>67,981</u>	<u>-</u>	<u>67,981</u>
Change in fund balances									2,147	21,769	23,916
Fund Balance - Beginning of year									312,273	4,876	317,149
Fund Balance - End of year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 314,420</u>	<u>\$ 26,645</u>	<u>\$ 341,065</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

TITLE I-A Basic
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances-- Favorable (Unfavorable)	
				Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ 868,174	\$ 843,001	\$ 855,989	\$ (12,185)	\$ 12,988
Total revenue	868,174	843,001	855,989	(12,185)	12,988
EXPENDITURES					
Instruction	868,174	843,001	855,989	12,185	(12,988)
Change in fund balance	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>\$</u>
Fund balance - beginning of year					
Fund balance - end of year			<u>\$</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

IDEA Part B
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances-- Favorable (Unfavorable)	
				Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ 898,081	\$ 897,001	\$ 896,684	\$ (1,397)	\$ (317)
Total revenue	898,081	897,001	896,684	(1,397)	(317)
EXPENDITURES					
Instruction	887,429	886,349	877,458	9,971	8,891
Support	10,652	10,652	19,226	(8,574)	(8,574)
Total expenditures	898,081	897,001	896,684	1,397	317
Change in fund balance	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>\$</u>
Fund balance - beginning of year					
Fund balance - end of year			<u>\$</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

IDEA Part B Preschool
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances-- Favorable (Unfavorable)	
				Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ 38,553	\$ 38,536	\$ 38,536	\$ (17)	\$ -
Total revenue	38,553	38,536	38,536	(17)	-
EXPENDITURES					
Instruction	38,553	38,536	38,536	17	-
Total expenditures	38,553	38,536	38,536	17	0
Change in net position	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>\$</u>
Net position - beginning of year					
Net position - end of year			<u>\$</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CARL D. PERKINS
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances-- Favorable (Unfavorable)	
				Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ 59,618	\$ 59,618	\$ 51,452	\$ (8,166)	\$ (8,166)
Total revenue	59,618	59,618	51,452	(8,166)	(8,166)
EXPENDITURES					
Instruction	59,618	59,618	51,452	8,166	8,166
Change in net position	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>\$</u>
Net position - beginning of year					
Net position - end of year			<u>\$</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

INDIAN EDUCATION FUND
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances--	
				Favorable (Unfavorable)	
	Original to Actual	Amended to Actual			
REVENUES					
Intergovernmental	\$ 18,750	\$ 18,750	\$ 17,967	\$ (783)	\$ (783)
Total revenue	18,750	18,750	17,967	(783)	(783)
EXPENDITURES					
Instruction	18,750	18,750	17,967	783	783
Change in net position	\$	\$		\$	\$
Net position - beginning of year					
Net position - end of year			\$		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

JOHNSON O'MALLEY
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances--	
				Favorable (Unfavorable) Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ 7,113	\$ 7,113	\$ 5,177	\$ (1,936)	\$ (1,936)
Total revenue	7,113	7,113	5,177	(1,936)	(1,936)
EXPENDITURES					
Instruction	7,113	7,113	5,177	1,936	1,936
Change in net position	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>\$</u>
Net position - beginning of year					
Net position - end of year			<u>\$</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

TITLE II-A - Teacher Quality
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances-- Favorable (Unfavorable)	
				Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ 222,606	\$ 250,891	\$ 206,190	\$ (16,416)	\$ (44,701)
Total revenue	222,606	250,891	206,190	(16,416)	(44,701)
EXPENDITURES					
Instruction	222,606	250,891	206,190	16,416	44,701
Change in net position	<u>\$</u>	<u>\$</u>		<u>\$</u>	<u>\$</u>
Net position - beginning of year					
Net position - end of year			<u>\$</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

STATE TECHNOLOGY GRANT
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	Original Budget	Amended Budget	Actual	Variances--	
				Favorable (Unfavorable) Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ -	\$ 67,708	\$ 66,440	\$ 66,440	\$ (1,268)
Total revenue	-	67,708	66,440	66,440	(1,268)
EXPENDITURES					
Instruction	-	67,708	66,440	(66,440)	1,268
Change in net position	\$	\$		\$	\$
Fund balance - Beginning of year					
Fund balance - End of year			\$		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CHILD NUTRITION
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015

	<u>Original Budget</u>	<u>Amended Budget</u>	<u>Actual</u>	Variances--	
				<u>Favorable (Unfavorable) Original to Actual</u>	<u>Amended to Actual</u>
REVENUES					
Intergovernmental	\$ 1,480,000	\$ 1,473,000	\$ 1,287,561	\$ (192,439)	\$ (185,439)
Earnings on investments	2,500	2,500	332	(2,168)	(2,168)
Charges for services	831,500	831,500	689,493	(142,007)	(142,007)
Total revenue	<u>2,314,000</u>	<u>2,307,000</u>	<u>1,977,386</u>	<u>(336,614)</u>	<u>(329,614)</u>
EXPENDITURES					
Food services	<u>2,327,000</u>	<u>2,327,000</u>	<u>2,043,220</u>	<u>283,780</u>	<u>283,780</u>
Excess (deficiency) of revenues over/under expenditures	(13,000)	(20,000)	(65,834)	(52,834)	(45,834)
Other financing sources (uses):					
Operating transfers in	58,000	60,000	67,981	9,981	7,981
Operating transfers out	<u>(45,000)</u>	<u>(40,000)</u>	<u>0</u>	<u>45,000</u>	<u>40,000</u>
Total other financing sources (uses)	13,000	20,000	67,981	54,981	47,981
Change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>2,147</u>	<u>\$ 2,147</u>	<u>\$ 2,147</u>
Fund balance - beginning of year			<u>312,273</u>		
Fund balance - end of year			<u>\$ 314,420</u>		

**INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho**

**OTHER SPECIAL REVENUE FUNDS
Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
For the Year Ended June 30, 2015**

	Original Budget	Amended Budget	Actual	Variances-- Favorable (Unfavorable)	
				Original to Actual	Amended to Actual
REVENUES					
Intergovernmental	\$ 215,432	\$ 248,213	\$ 192,187	\$ (23,245)	\$ (56,026)
Earnings on Investments	30,000	30,000	1,379	(28,621)	(28,621)
Other local	726,266	728,346	859,797	133,531	131,451
Total revenues	<u>971,698</u>	<u>1,006,559</u>	<u>1,053,363</u>	<u>81,665</u>	<u>46,804</u>
EXPENDITURES					
Instruction	971,698	1,006,559	1,031,594	(59,896)	(25,035)
Support					
Total expenditures	<u>971,698</u>	<u>1,006,559</u>	<u>1,031,594</u>	<u>(59,896)</u>	<u>(25,035)</u>
Excess (deficiency) of revenues over/under expenditures			<u>21,769</u>	<u>(21,769)</u>	<u>(21,769)</u>
Net change in fund balance	<u>\$</u>	<u>\$</u>	<u>21,769</u>	<u>(21,769)</u>	<u>(21,769)</u>
Fund balance - Beginning of year			<u>4,876</u>		
Fund balance - End of year			<u>\$ 26,645</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Supplemental Schedule - Other Special Revenue Funds
Budget and Actual
For the Year Ended June 30, 2015

		Amended Budgeted Revenue	Actual Revenue	Amended Budgeted Expenditures	Actual Expenditures	Operating Transfers In (Out)	Beginning Fund Balance	Ending Fund Balance
	Fund							
Other Local Grants	232	\$ 28,346	\$ 39,089	\$ 28,346	\$ 39,089	\$	\$ 1,273	\$ 1,273
Medicaid Fund	233	700,000	803,026	700,000	782,361		0	20,665
Expendable Trust Funds	236	30,000	19,061	30,000	17,957		3,603	4,707
State Mini Grants	241	179,381	118,155	179,381	118,155			
Other Federal Projects	274	68,832	74,032	68,832	74,032	0		
		<u>\$ 1,006,559</u>	<u>\$ 1,053,363</u>	<u>\$ 1,006,559</u>	<u>\$ 1,031,594</u>	<u>\$ -</u>	<u>\$ 4,876</u>	<u>\$ 26,645</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Combining Statement of Fiduciary Net Position
Private Purpose Trust Funds
June 30, 2015

	Academic Endowment Fund	Activities Endowment Fund	Restricted Endowment Fund	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
ASSETS				
Cash	\$ 181,916	\$ 77,193	\$ 45,632	\$ 304,741
Due from Other Funds				\$ -
Total Assets	<u>181,916</u>	<u>77,193</u>	<u>45,632</u>	<u>304,741</u>
DEFERRED OUTFLOWS OF RESOURCES				
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 181,916</u></u>	<u><u>\$ 77,193</u></u>	<u><u>\$ 45,632</u></u>	<u><u>\$ 304,741</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
LIABILITIES				
Interfund Accounts Payable	\$ 727	\$ 309	\$ 182	\$ 1,218
DEFERRED INFLOWS OF RESOURCES				
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	<u>727</u>	<u>309</u>	<u>182</u>	<u>1,218</u>
NET POSITION				
Reserved for endowments	181,189	76,884	45,450	303,523
Net Position	<u>181,189</u>	<u>76,884</u>	<u>45,450</u>	<u>303,523</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS PLUS NET POSITION	<u><u>\$ 181,916</u></u>	<u><u>\$ 77,193</u></u>	<u><u>\$ 45,632</u></u>	<u><u>\$ 304,741</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Combining Statement of Net Position
Agency Funds
June 30, 2015

	Lewiston High School	Jenifer Junior High School	Sacajawea Junior High School	Elementary Schools	Tammany Alternative Center	Total
ASSETS						
Cash	\$ 211,528	\$ 144,224	\$ 170,448	\$ 116,503	\$ 7,337	\$ 650,040
Total assets	<u>211,528</u>	<u>144,224</u>	<u>170,448</u>	<u>116,503</u>	<u>7,337</u>	<u>650,040</u>
LIABILITIES						
Liabilities:						
Due to student groups	211,528	144,224	170,448	116,503	7,337	650,040
Total liabilities	<u>\$ 211,528</u>	<u>\$ 144,224</u>	<u>\$ 170,448</u>	<u>\$ 116,503</u>	<u>\$ 7,337</u>	<u>\$ 650,040</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

Combining Statement of Changes in Fiduciary Net Position
All Private Purpose Trust Funds
For the Year Ended June 30, 2015

	Academic Endowment Fund	Extra- curricular Activities Fund	Restricted Endowment Fund	Total
REVENUES				
Private Donations	\$	\$	\$	\$
EXPENDITURES				
Excess of revenues over expenses				
Net Position - Beginning of year	181,189	76,884	45,450	303,523
Net Position - End of year	\$ 181,189	\$ 76,884	\$ 45,450	\$ 303,523

**INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho**

**SCHOOL DISTRICT ACTIVITY FUNDS
Supplemental Schedule
Statement of Receipts, Disbursements, and Transfers - Agency Funds
For the Year Ended June 30, 2015**

	<u>Balance 7/1/2014</u>	<u>Cash Receipts & Transfers In</u>	<u>Cash Disbursements & Transfers Out</u>	<u>Balance 6/30/2015</u>
SCHOOL DISTRICT ACTIVITY FUNDS				
Lewiston High School	\$ 184,546	\$ 771,018	\$ 744,036	\$ 211,528
Jenifer Jr. High School	139,600	149,946	145,322	\$ 144,224
Sacajawea Jr. High School	165,305	106,593	101,450	\$ 170,448
Camelot Elementary School	21,708	27,572	23,213	26,067
Centennial Elementary School	38,917	56,708	58,793	36,832
McGhee Elementary School	11,701	18,799	15,743	14,757
McSorley Elementary School	12,768	23,921	23,701	12,988
Orchards Elementary School	6,271	12,301	12,307	6,265
Webster Elementary School	15,911	19,247	20,471	14,687
Whitman Elementary School	4,779	12,886	12,758	4,907
Tammany Alternative Center	5,027	9,736	7,426	7,337
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Activity Funds	<u>\$ 606,533</u>	<u>\$ 1,208,727</u>	<u>\$ 1,165,220</u>	<u>\$ 650,040</u>

SINGLE AUDIT SECTION

**Independent School District No. 1
Lewiston, Idaho
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2015**

	<u>Federal CFDA Number</u>	<u>Expenditures</u>
Department of Agriculture		
Pass-through program from State Superintendent of Public Instruction		
School lunch program	10.555	\$ 785,378
Food Distribution (non-cash)	10.555	162,521
School Breakfast	10.553	203,545
Special Milk	10.556	8,735
Summer Food	10.559	111,197
Child Nutrition Discretionary Grant	10.582	16,185
Total Department of Agriculture		<u>1,287,561</u>
Department of Education		
Pass-through program from State Superintendent of Public Instruction:		
Title I-A Basic	84.010	855,989
IDEA Part B	84.027	896,684
Carl Perkins Vocational Education	84.048	51,452
IDEA Part B Preschool	84.173	38,536
Title II-A Teacher Quality	84.367	206,190
Title II-B Science	84.366	
College Access Challenge Grant Program	84.378	
Subtotal		<u>2,048,851</u>
Direct programs:		
Indian Education: Grants to LEAs	84.060A	17,967
Johnson O'Malley Indian Education	15.130	5,177
Teaching American History	84.215X	23,144
Total Department of Education		<u>2,071,995</u>
Health and Welfare		
Temporary Assistance to Needy Families	93.558	<u>71,408</u>
Title II-B Science		
Pass-through from Lewis-Clark State College	84.366	<u>74,032</u>
Total expenditures of federal awards		<u><u>\$ 3,504,996</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2015

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Independent School District No. 1 under programs of the federal government for the year ended June 30, 2015. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Because the Schedule presents only a selected portion of the operations of Independent School District No. 1, it is not intended to and does not present the financial position, changes in net position, or cash flows of Independent School District No. 1.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- (1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB Circular A-122, Cost Principles for Non-profit Organizations, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (2) Pass-through entity identifying numbers are presented where available.

NOTE C – SUBRECIPIENTS

Of the federal expenditures presented in the Schedule, Independent School District No. 1 provided federal awards to one (1) sub recipient as follows:

<u>CFDA Number</u>	<u>Program Name</u>	<u>Amount Provided to Sub Recipient</u>
84.010	Title I (Neglected)	\$44,510 to Northwest Children's Home

Independent School District No. 1 did expend federal funds as a sub recipient as follows:

84.366	Title II-B Science	\$74,032 from Lewis-Clark State College
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NOTE D – FOOD DISTRIBUTION

Nonmonetary assistance is reported in the Schedule at the fair market value of the commodities received and disbursed. At June 30, 2015, the organization had no food commodities in inventory.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB
CIRCULAR A-133**

To the Board of Trustees
Independent School District No. 1
Lewiston, Idaho 83501

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM

We have audited Independent School District No. 1's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Independent School District No. 1's major federal programs for the year ended June 30, 2015. Independent School District No. 1'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 the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Independent School District No. 1'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 *Governmental Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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 Independent School District No. 1'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 on Independent School District No. 1's compliance.

Opinion on Each Major Federal Program

In our opinion, Independent School District No. 1 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, 2015.

REPORT ON INTERNAL CONTROL OVER COMPLIANCE

Management of Independent School District No. 1 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Independent School District No. 1's internal control over compliance with the types of requirements that could have a direct and material effect on each 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 OMB Circular A-133, 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 Independent School District No. 1'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 on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Hayden Ross, PLLC

Moscow, Idaho
September 23, 2015



**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***

To the Board of Trustees
Independent School District No. 1
Lewiston, Idaho 83501

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 governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 1, as of and for the year ended June 30, 2015 and the related notes to the financial statements, which collectively comprise Independent School District No. 1's basic financial statements, and have issued our report thereon dated September 23, 2015.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Independent School District No. 1'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 Independent School District No. 1's internal control. Accordingly, we do not express an opinion on the effectiveness of the Independent School District No. 1'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 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 Independent School District No. 1's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Hayden Ross, PLLC

Moscow, Idaho
September 23, 2015

INDEPENDENT SCHOOL DISTRICT NO. 1
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2015

Financial Statements

Type of auditor's report issued – Unmodified on all opinion units except for the qualified opinion on the Aggregate Remaining Fund Information

Internal control over financial reporting:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Noncompliance material to financial statements noted?

☐ yes ☒ no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? ☐ yes ☒ no
- Significant deficiency(ies) identified? ☐ yes ☒ none reported

Type of auditor's report issued on compliance

For major programs – Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of OMB Circular A-133?

☐ yes ☒ no

Identification of major program:
Reporting Requirements and Communication Considerations

CFDA Number(s)	Name of Federal Program or Cluster
10.553, 10.555, 10.556, 10.559	Child Nutrition Cluster

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

\$300,000

Auditee qualified as low-risk auditee?

☒ yes ☐ no

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

LEWISTON HIGH SCHOOL
Statement of Fiduciary Net Position
June 30, 2015

ASSETS	
Cash and cash equivalents	<u>\$ 211,528</u>
Total assets	<u>211,528</u>
DEFERRED OUTFLOW OF RESOURCES	
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	
	<u><u>\$ 211,528</u></u>
LIABILITIES	
Due to student groups	<u>211,528</u>
Total liabilities	<u>211,528</u>
DEFERRED INFLOW OF RESOURCES	
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	
	<u>211,528</u>
NET POSITION	
TOTAL LIABILITIES AND DEFERRED INFLOWS PLUS NET POSITION	
	<u><u>\$ 211,528</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID

LEWISTON HIGH SCHOOL
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015

Activity Fund	Balance 7/1/2014	Cash Receipts	Cash Disbursements	Transfers In	Transfers Out	Balance 6/30/2015
Annual	\$ 15,459	\$ 50,245	\$ 44,041	\$ -	\$ -	\$ 21,663
Art Honor Society	130	-	-	-	-	130
Athletic Director/Century Club	-	8,260	-	-	8,260	-
Athletics	-	83,092	96,969	13,877	-	-
Athletic/Special	-	15,061	2,066	-	12,995	-
Auto Mechanics	4,744	4,815	4,692	-	545	4,322
Band	5,477	6,696	7,964	150	-	4,359
Baseball	-	1,766	8,823	7,057	-	-
Basketball Boys	-	7,886	8,436	550	-	-
Basketball Girls	-	10,156	8,110	-	2,046	-
Bengal Lair	684	-	-	-	-	684
Bengal's Purr	525	6,753	7,228	-	-	50
BPA	1,099	9,540	8,850	-	-	1,789
Cheerleaders	1,842	13,342	21,105	5,921	-	-
Class of 2010	-	30	-	-	-	30
Class of 2011	-	-	-	-	-	-
Class of 2012	-	-	-	-	-	-
Class of 2013	-	-	-	-	-	-
Class of 2014	-	-	-	-	-	-
Class of 2015	2,522	4,474	6,544	-	452	-
Class of 2016	641	4,599	2,135	-	-	3,105
Class of 2017	-	765	-	452	-	1,217
Concessions	2,228	21,416	13,027	-	8,341	2,276
Crochet Club	100	2,056	1,000	-	-	1,156
Cross Country	-	529	2,861	2,332	-	-
Debate Club	241	-	-	-	-	241
DECA Nationals	-	50,386	50,689	303	-	-
DECA Store	240	19,158	15,056	-	303	4,039
DECA A	416	29,125	29,208	-	-	333
DECA B	2,010	-	-	-	-	2,010
District II Music	9,417	8,295	9,201	738	-	9,249
Drama	3,420	5,608	6,519	500	-	3,009
Drill Team	-	-	-	-	-	-
Dual Credit	-	1,342	2,035	1,526	-	833
Due to Student Body	-	-	-	-	-	-
Faculty Fund	458	3,400	4,100	714	-	472
FCCLA	5,436	1,419	1,441	-	-	5,414
Football	-	16,374	10,146	-	6,228	-
French Club	215	-	-	-	-	215
Fundraising-Baseball	2,523	2,893	1,663	-	1,603	2,150
Fundraising B-Basketball	731	20,075	17,953	-	-	2,853
Fundraising G-Basketball	1,248	16,970	16,551	26	-	1,693
Fundraising Cheerleading	-	22,102	21,795	-	-	307
Fundraising Cross Country	506	1,994	1,865	-	-	635
Fundraising Football	2,537	25,431	27,129	-	-	839
Fundraising B-Golf	563	11,224	10,680	-	-	1,107
Fundraising G-Golf	199	2,005	1,678	-	-	526
Fundraising B-Soccer	1,123	977	1,916	-	-	184
Fundraising G-Soccer	1,541	2,550	2,635	-	-	1,456
Fundraising Softball	3,942	460	-	-	-	4,402
Fundraising Tennis	689	5,048	4,943	-	-	794
Fundraising Track	5,836	25	3,608	-	-	2,253
Fundraising Volleyball	6,687	9,507	9,905	-	275	6,014
Fundraising Wrestling	7,341	15,586	9,054	-	5,075	8,798
German Club	425	464	288	-	-	601
Gold Voices	4,092	500	2,398	500	-	2,694
Golden Guard	-	-	-	-	-	-
Golf	-	600	5,531	4,931	-	-
Homecoming	3,792	4,743	4,869	-	-	3,666

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID

LEWISTON HIGH SCHOOL
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015

Activity Fund	Balance 7/1/2014	Cash Receipts	Cash Disbursements	Transfers In	Transfers Out	Balance 6/30/2015
HOSA	43	1,562	1,980	400	-	25
ICA	754	4,404	3,996	250	-	1,412
Industrial Club	857	-	857	-	-	-
Interest Earned/CD	-	-	-	-	-	-
Investment Holding	28,050	22	-	18,000	-	46,072
Jazz Band	2,551	3,691	596	-	-	5,646
Junior Achievement	3,469	20	-	-	-	3,489
Junior Statesman	-	-	-	-	-	-
Key Club	285	133	180	-	-	238
KLHS	-	-	-	-	-	-
L Club	-	-	-	-	-	-
LHS/Pantry	842	75	245	-	-	672
Library	494	730	668	-	39	517
Literary Club	65	-	-	-	-	65
Lost Books	1,471	1,452	491	-	1,100	1,332
Loyalty/Guardian Angels	-	-	-	-	-	-
Machinists Club	12,332	5,295	5,626	-	887	11,114
National Honor Society	639	10	424	-	-	225
Natural Helpers	-	-	-	-	-	-
Other Activities	1,951	23,397	17,737	-	4,700	2,911
Other Income	5,546	-	-	-	-	5,546
Photography	1,015	1,285	1,172	-	-	1,128
Pictures	2,480	-	-	-	-	2,480
Press Club	-	-	-	-	-	-
Purple & Gold	4,275	-	357	99	-	4,017
Rodeo Club	519	-	320	-	-	199
Sales Tax	382	12,527	12,376	37	-	570
S.A.V.E.	465	742	721	-	-	486
Scholarships	5,325	1,405	1,451	-	1,526	3,753
Science Club	216	-	-	-	-	216
Senior Girls Club	-	-	-	-	-	-
Small Engines	213	-	-	-	-	213
T.S.A.	1,052	20,739	22,913	1,145	-	23
Smart Club	2	-	-	-	-	2
Soccer Boys	-	2,482	514	-	1,968	-
Soccer Girls	-	2,332	4,879	2,547	-	-
Softball	-	-	830	830	-	-
Spanish Club	646	447	905	-	-	188
Special Accounts	917	2,477	3,226	2,825	-	2,993
Student Activities	1,732	42,430	20,099	-	22,069	1,994
Student Insurance	-	-	-	-	-	-
Tennis	-	-	4,696	4,696	-	-
Track	-	5,750	7,751	2,001	-	-
Unclaimed Property	-	-	-	-	-	-
Video Production	1,406	1,004	1,059	-	-	1,351
Vocal Music	3,473	10,823	9,825	612	-	5,083
Volleyball	-	7,720	7,047	-	673	-
Wrestling	-	9,237	15,303	6,066	-	-
TOTALS	\$ 184,546	\$ 691,933	\$ 664,951	\$ 79,085	\$ 79,085	\$ 211,528

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

JENIFER JUNIOR HIGH SCHOOL
Statement of Fiduciary Net Position
June 30, 2015

ASSETS	
Cash and cash equivalents	<u>\$ 144,224</u>
Total assets	<u>144,224</u>
DEFERRED OUTFLOW OF RESOURCES	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 144,224</u></u>
LIABILITIES	
Due to student groups	<u>144,224</u>
Total liabilities	<u>144,224</u>
DEFERRED INFLOW OF RESOURCES	<u> </u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	144,224
NET POSITION	<u>0</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS PLUS NET POSITION	<u><u>\$ 144,224</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID

JENIFER JUNIOR HIGH SCHOOL
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015

Activity Fund	Balance 7/1/2014	Cash Receipts	Cash Disbursements	Transfers In	Tranfers Out	Balance 6/30/2015
Activities	\$ 39,744	\$ 19,568	\$ 11,180	\$ -	\$ 6,369	\$ 41,763
Annual	\$ -	\$ 8,743	\$ 9,746	\$ 1,003	\$ -	\$ -
Art Club	\$ 243	\$ 63	\$ 83	\$ -	\$ -	\$ 223
Band Fundraiser	\$ 1,934	\$ 3,587	\$ 5,489	\$ -	\$ -	\$ 32
Books, Equipment Damage	\$ -	\$ 703	\$ 703	\$ -	\$ -	\$ -
Box Tops-Schulz	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Boys BB	\$ 15,013	\$ 7,172	\$ 5,867	\$ -	\$ 212	\$ 16,106
Brick Fund	\$ 1,019	\$ -	\$ 160	\$ -	\$ -	\$ 859
Cheer Fundraiser	\$ 829	\$ 19,698	\$ 18,137	\$ -	\$ -	\$ 2,390
Cheerleaders	\$ -	\$ 960	\$ 1,218	\$ 258	\$ -	\$ -
Chorus	\$ -	\$ 505	\$ 505	\$ -	\$ -	\$ -
Chorus Fundraiser	\$ 219	\$ -	\$ -	\$ -	\$ -	\$ 219
Class Accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	\$ 130	\$ 390	\$ -	\$ 629	\$ -	\$ 1,149
2020	\$ -	\$ 378	\$ 307	\$ -	\$ -	\$ 71
2018	\$ 1,377	\$ 646	\$ 1,394	\$ -	\$ 629	\$ -
Concessions	\$ 779	\$ 11,861	\$ 11,164	\$ -	\$ 1,476	\$ -
Drama	\$ 926	\$ 1,497	\$ 791	\$ -	\$ -	\$ 1,632
Drill Team	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
E Team Account	\$ -	\$ -	\$ 116	\$ 116	\$ -	\$ -
Explor-Elect Act	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Extend. Learning	\$ 127	\$ 616	\$ 616	\$ -	\$ -	\$ 127
Faculty	\$ 770	\$ 2,894	\$ 2,994	\$ -	\$ -	\$ 670
Football	\$ -	\$ 9,555	\$ 14,477	\$ 4,922	\$ -	\$ -
Fundraiser	\$ 18,846	\$ 14,637	\$ 13,555	\$ -	\$ 1,361	\$ 18,567
Girls BB	\$ 14,895	\$ 5,889	\$ 5,311	\$ -	\$ 212	\$ 15,261
Hats On	\$ -	\$ 411	\$ 411	\$ -	\$ -	\$ -
Honor Flight	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Idaho Sales Tax	\$ -	\$ 5,177	\$ 5,177	\$ -	\$ -	\$ -
Interest CD	\$ 12,234	\$ 6	\$ -	\$ -	\$ -	\$ 12,240
Jazz Band	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Jazz Choir	\$ 34	\$ -	\$ -	\$ -	\$ -	\$ 34
STARS	\$ 1,653	\$ 368	\$ 517	\$ -	\$ 294	\$ 1,210
K Mart Program	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Library	\$ 647	\$ 647	\$ 36	\$ -	\$ -	\$ 1,258
Locks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Music	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
N Team Activity	\$ 286	\$ 1,725	\$ 1,935	\$ 163	\$ 126	\$ 113
Ninth Team Account	\$ -	\$ 200	\$ 633	\$ 433	\$ -	\$ -
Noon Activity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
North Team Store	\$ 306	\$ 121	\$ 151	\$ -	\$ -	\$ 276
NSF Checks	\$ -	\$ 777	\$ 777	\$ -	\$ -	\$ -
Over & Short	\$ -	\$ 68	\$ 68	\$ -	\$ -	\$ -
Pep Club	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Burro Pride	\$ 1,827	\$ -	\$ -	\$ -	\$ -	\$ 1,827
Recycle	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Red Wave	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
S Team Account	\$ -	\$ 865	\$ 971	\$ 136	\$ 30	\$ -
Sales	\$ -	\$ 12	\$ 13	\$ 1	\$ -	\$ -
Schweitzer Donation	\$ 700	\$ -	\$ 374	\$ -	\$ -	\$ 326
Science Dept.	\$ 3,566	\$ -	\$ -	\$ -	\$ -	\$ 3,566
Seventh Advisory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Smart Lab	\$ 30	\$ 61	\$ -	\$ -	\$ -	\$ 91
Social Studies Dept	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ 200
SODA	\$ 216	\$ 1,578	\$ 1,758	\$ 30	\$ -	\$ 66
Special Fund	\$ -	\$ -	\$ 90	\$ 90	\$ -	\$ -
Sports	\$ -	\$ 921	\$ 1,770	\$ 849	\$ -	\$ -
Student Council	\$ -	\$ -	\$ 652	\$ 652	\$ -	\$ -
Student Recognition	\$ -	\$ -	\$ 217	\$ 380	\$ 163	\$ -

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID

JENIFER JUNIOR HIGH SCHOOL
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015

Activity Fund	Balance 7/1/2014	Cash Receipts	Cash Disbursements	Transfers In	Tranfers Out	Balance 6/30/2015
Teacher of the Year-Bynum	\$ 31	\$ 500	\$ 637	\$ 106	\$ -	\$ -
Teacher of the Year-Caldwell	\$ 6	\$ -	\$ 8	\$ 2	\$ -	\$ -
Teacher of the Year-Falkenstein	\$ 6	\$ -	\$ -	\$ -	\$ -	\$ 6
Teacher of the Year-Gratz	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Teacher of the Year-Beckman	\$ 2	\$ -	\$ -	\$ -	\$ -	\$ 2
Track	\$ 255	\$ 3,030	\$ 4,666	\$ 1,381	\$ -	\$ -
Vending Machines	\$ 2,764	\$ -	\$ 366	\$ -	\$ 109	\$ 2,289
Volleyball	\$ 15,723	\$ 8,511	\$ 5,069	\$ -	\$ 212	\$ 18,953
West Team Account	\$ -	\$ 25	\$ 279	\$ 254	\$ -	\$ -
West Team Recognition	\$ 278	\$ 1,421	\$ 1,242	\$ -	\$ -	\$ 457
Wrestling	\$ 1,985	\$ 2,755	\$ 2,287	\$ -	\$ 212	\$ 2,241
	<u>\$ 139,600</u>	<u>\$ 138,541</u>	<u>\$ 133,917</u>	<u>\$ 11,405</u>	<u>\$ 11,405</u>	<u>\$ 144,224</u>

**INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho**

**SACAJAWEA JUNIOR HIGH SCHOOL
Statement of Fiduciary Net Position
June 30, 2015**

ASSETS	
Cash and cash equivalents	<u>\$ 170,448</u>
Total assets	<u>170,448</u>
DEFERRED OUTFLOW OF RESOURCES	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 170,448</u></u>
LIABILITIES	
Due to student groups	<u>170,448</u>
Total liabilities	<u>170,448</u>
DEFERRED INFLOW OF RESOURCES	<u>0</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	170,448
NET POSITION	<u>0</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS PLUS NET POSITION	<u><u>\$ 170,448</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID

SACAJAWEA JUNIOR HIGH SCHOOL
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015

Activity Fund	Balance 7/1/2014	Cash Receipts	Cash Disbursements	Transfers In	Transfers Out	Balance 6/30/2015
Activities	\$ 149,907	\$ 13,895	\$ 15,608	\$ 10,085	\$ 3,635	\$ 154,644
Annual	1,129	9,979	10,320	-	-	788
Art	-	-	-	-	-	-
Assignment Book	-	4,389	4,390	1	-	-
Basketball-Boys	-	5,025	3,104	-	1,921	-
Basketball-Girls	-	4,085	2,340	-	1,745	-
Box Tops	1,244	497	617	-	-	1,124
Cheerleading	1,582	10,284	11,522	-	-	344
Choir	-	-	-	-	-	-
Class Accounts	-	-	-	-	-	-
2019	383	392	2	-	-	773
2020	-	384	-	-	-	384
2018	764	979	1,395	-	348	-
Concessions	-	11,024	7,806	-	3,218	-
Damage Deposits	-	98	98	-	-	-
Dance Team	-	-	-	-	-	-
Drama	304	1,927	482	-	-	1,749
Faculty	529 *	1,070	1,505	-	-	94
Football	-	2,738	5,234	2,496	-	-
Interest-CD	-	97	-	-	90	7
Interest	6	74	-	-	80	-
Jazz Band	628	-	-	-	-	628
Library	1,046	1,110	1,154	-	-	1,002
Locks (Sac)	-	-	-	-	-	-
Music	2,701	222	53	-	-	2,870
NSF Checks	-	451	451	-	-	-
Other Activity	(109)	84	-	-	-	(25)
Over and Short	-	-	-	-	-	-
Pay to Participate	840	12,140	12,170	-	-	810
Pictures	-	-	-	-	-	-
Principal's Fund	41	-	-	-	-	41
PTSA	-	-	-	-	-	-
Rentals	-	-	-	-	-	-
Sales	-	-	-	-	-	-
School Store	108	-	-	-	-	108
Science-Brandt	1,927	-	-	-	-	1,927
Season Passes	-	470	-	-	470	-
Student Council	366	1,196	785	-	-	777
Student Recognition	-	-	-	-	-	-
Tax-Idaho Sales	-	3,670	3,670	-	-	-
Teacher of the Year-Ferr	59	250	-	-	-	309
Teen and Young Living	1,850	360	116	-	-	2,094
Track	-	-	1,138	1,138	-	-
Volleyball	-	4,201	2,350	-	1,851	-
Wrestling	-	1,782	1,420	-	362	-
	<u>\$ 165,305</u>	<u>\$ 92,873</u>	<u>\$ 87,730</u>	<u>\$ 13,720</u>	<u>\$ 13,720</u>	<u>\$ 170,448</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

ELEMENTARY SCHOOLS
Statement of Fiduciary Net Position
June 30, 2015

ASSETS

Cash and cash equivalents	
Camelot Elementary School	\$ 26,067
Centennial Elementary School	36,832
McGhee Elementary School	14,757
McSorley Elementary School	12,988
Orchards Elementary School	6,265
Webster Elementary School	14,687
Whitman Elementary School	4,907
	<hr/>
Total assets	116,503

DEFERRED OUTFLOW OF RESOURCES

0

**TOTAL ASSETS AND DEFERRED OUTFLOWS
OF RESOURCES**

\$ 116,503

LIABILITIES

Due to student groups	
Camelot Elementary School	26,067
Centennial Elementary School	36,832
McGhee Elementary School	14,757
McSorley Elementary School	12,988
Orchards Elementary School	6,265
Webster Elementary School	14,687
Whitman Elementary School	4,907
	<hr/>
Total liabilities	116,503

DEFERRED INFLOW OF RESOURCES

0

**TOTAL LIABILITIES AND DEFERRED INFLOWS
OF RESOURCES**

116,503

NET POSITION

**TOTAL LIABILITIES AND DEFERRED INFLOWS
PLUS NET POSITION**

\$ 116,503

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID

ELEMENTARY SCHOOLS
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015

SCHOOL	Balance 07/01/14	Cash Receipts & Transfers In	Cash Disbursements & Transfers Out	Balance 06/30/15
CAMELOT				
Activity Account	\$ 11,881	\$ 4,047	\$ 3,432	\$ 12,496
Library Account	1,636	6,087	5,442	2,281
Pop Account	1,612	457	70	1,999
Knowledge Bowl	-	-	-	-
Grade 4	2,327	13,957	7,977	8,307
Grade 6	631	-	-	631
Student Council	3,621	3,024	6,292	353
TOTAL	\$ 21,708	\$ 27,572	\$ 23,213	\$ 26,067
CENTENNIAL				
Activity Account	\$ 24,191	\$ 10,959	\$ 22,100	\$ 13,050
Classroom Account	-	45,707	21,979	23,728
Pop Account	12	42	-	54
Library Account	782	-	782	-
Hell's Canyon	8,836	-	8,836	-
6th Grade	3,575	-	3,575	-
Camp Whitman	73	-	73	-
Yearbook	1,448	-	1,448	-
TOTAL	\$ 38,917	\$ 56,708	\$ 58,793	\$ 36,832
MCGHEE				
Activity Account	\$ 7,055	\$ 10,789	\$ 8,417	\$ 9,427
Pop Account	775	83	173	685
Library Account	481	986	860	607
4th Grade	2,539	5,350	5,139	2,750
Title Account	103	100	-	203
6th Grade	271	200	-	471
Choir	126	332	327	131
Fong - T-Shirts	351	959	827	483
TOTAL	\$ 11,701	\$ 18,799	\$ 15,743	\$ 14,757
MCSORLEY				
Activity	\$ 152	\$ 8	\$ 205	\$ (45)
Classroom	12,406	23,882	23,496	12,792
Pop Account	210	31	-	241
ISD	-	-	-	-
TOTAL	\$ 12,768	\$ 23,921	\$ 23,701	\$ 12,988

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID

ELEMENTARY SCHOOLS
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015

SCHOOL	Balance 07/01/14	Cash Receipts & Transfers In	Cash Disbursements & Transfers Out	Balance 06/30/15
ORCHARDS				
Activity Account	\$ 1,619	\$ 4,157	\$ 4,229	\$ 1,547
Pop Account	130	50	124	56
Taxes	189	466	551	104
Library Account	402	66	77	391
Camp Wittman	1,686	1,734	1,474	1,946
Student Council	216	1,652	1,181	687
4th River Trip	1,774	4,176	4,671	1,279
Curriculum	255	-	-	255
TOTAL	\$ 6,271	\$ 12,301	\$ 12,307	\$ 6,265
WEBSTER				
Activity Account	\$ 6,857	\$ 6,790	\$ 8,310	\$ 5,337
Camp	-	600	11	589
Computer Account	5,235	1,338	1,718	4,855
Library Account	30	92	4	118
Camp Martin/KR	1,932	407	1,308	1,031
River Trip	1,857	10,020	9,120	2,757
TOTAL	\$ 15,911	\$ 19,247	\$ 20,471	\$ 14,687
WHITMAN				
Activity Account	\$ 2,176	\$ 6,583	\$ 5,068	\$ 3,691
Pop Account	143	102	153	92
Hell's Canyon	1,526	4,626	5,555	597
Student Council	934	1,575	1,982	527
TOTAL	\$ 4,779	\$ 12,886	\$ 12,758	\$ 4,907
GRAND TOTAL	\$ 112,055	\$ 171,434	\$ 166,986	\$ 116,503

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

TAMMANY ALTERNATIVE CENTER
Statement of Fiduciary Net Position
June 30, 2015

ASSETS	
Cash and cash equivalents	<u>\$ 7,337</u>
Total assets	<u>7,337</u>
DEFERRED OUTFLOW OF RESOURCES	<u>0</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>\$ 7,337</u></u>
LIABILITIES	
Due to student groups	<u>7,337</u>
Total liabilities	<u>7,337</u>
DEFERRED INFLOW OF RESOURCES	<u>0</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	7,337
NET POSITION	<u>0</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS PLUS NET POSITION	<u><u>\$ 7,337</u></u>

**INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, ID**

**TAMMANY ALTERNATIVE CENTER
Statement of Receipts, Disbursements, and Transfers
For the Year Ended June 30, 2015**

<u>Activity Fund</u>	<u>Balance 07/01/14</u>	<u>Cash Receipts & Transfers In</u>	<u>Cash Disbursements & Transfers Out</u>	<u>Balance 06/30/15</u>
Activity Account	\$ 3,944	\$ 5,060	\$ 4,058	\$ 4,946
FCCLA	436	3,976	3,314	1,098
Construction	<u>647</u>	<u>700</u>	<u>54</u>	<u>1,293</u>
	<u>\$ 5,027</u>	<u>\$ 9,736</u>	<u>\$ 7,426</u>	<u>\$ 7,337</u>