
INDEPENDENT SCHOOL DISTRICT No. 1

Lewiston, Idaho

**Audited Financial Statements
For the Year Ended June 30, 2020**

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, aggregate discretely presented component unit, 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, 2020, 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
Aggregate Discretely Presented Component Unit	Qualified
General Fund	Unmodified
Debt Service Fund	Unmodified
Capital Projects Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Basis for Qualified Opinion on the Aggregate Discretely Presented Component Unit

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. financial activities are included in the District’s basic financial statements as a discretely presented component unit and represents all of the assets, liabilities, net position, and revenues and expenditures, respectively, of the District’s aggregate discretely presented component unit.

Qualified Opinion

In our opinion, except for the possible effect of the matter discussed in the “Basis for Qualified Opinion on the Aggregate Discretely Presented Component Unit” paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate discretely presented component unit of Independent School District No. 1 as of June 30, 2020, 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, each major fund, and the aggregate remaining fund information of Independent School District No. 1 as of June 30, 2020, 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 on pages 5 through 11, the net pension liability schedules on page 52, the other post-employment benefits schedule on page 53, and net OPEB asset – sick leave plan related schedules on page 54, and the respective budgetary comparison information on pages 55 through 57 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and 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. Such 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 Discretely Presented Component Unit" 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 and student activity accounts 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 28, 2020 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 28, 2020

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

MANAGEMENT'S DISCUSSION AND ANALYSIS For the Year Ended June 30, 2020

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, 2020. Please read this analysis in conjunction with the financial statements which immediately follow this section.

Continuous Improvement Plan

The Continuous Improvement 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.

Through the Continuous Improvement 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 Continuous Improvement 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 describes high performance of students and staff. Recognize when standards are 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 learning.

The 2019-2020 Continuous Improvement Plan may be viewed on the District website at: <http://www.lewistonschools.net/superintendent-and-board/>

Enrollments

Student enrollment over the past several years has been relatively stable ranging from 4,948 students in October of 2008 to 4,788 in October of 2019.

Financial Highlights

- General Fund property tax revenue received in fiscal year 2020 increased by \$72,920 or 0.46% above fiscal year 2019.
- State base funding totaled \$25,704,672 in fiscal year 2020, which represents a 3.44% increase over the prior year.
- Total expenses in the general fund increased by \$755,000 or 1.8% in 2020.
- The construction of a new comprehensive Grades 9-12 High School and Career Technical Education Center is almost complete. Occupancy for this two-year construction project for the new school was in August 2020.
- \$4,097,000 was levied for debt service on the 2017 construction bonds.
- The Board's five-year plan to construct outdoor athletic venues on the site of the new high school calls for selling real property and setting aside facilities funds each year. Fund transfers were carried out in 2017 through 2020 and appraisals and marketing efforts were undertaken. The sale of property was closed in fiscal year 2020.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components:

- 1) Government-wide Financial Statements,
- 2) Fund Financial Statements, and
- 3) Notes to the Financial Statements.

This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business. The statements present an aggregate view of the District's finances. They contain useful long-term information for the just completed fiscal year.

The statement of net position presents information on all of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the District, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the net position of the District changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. In the statements, the District's activities are all 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 government-wide statements.

Fund financial statements. A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Fund statements generally report operations in more detail than the government-wide statements.

Some funds are required by state law and bond covenants. The District establishes other funds to control and manage money for particular purposes (i.e. repaying long-term debt.) The District has three types of funds: Governmental, Proprietary and Fiduciary.

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

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

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 and are consolidated with the governmental activities in the government-wide statements.

Fiduciary funds. Fiduciary funds (also called agency funds) are used to account for resources held for the benefit of parties outside the governmental entity. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs.

Notes to the financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements.

Required supplementary information. The budgetary comparison schedules, the net pension liability related schedules, the other post-employment benefit schedules, and the net OPEB asset – sick leave plan related schedules provides additional information required by GASB.

Other information. The supplementary information referred to earlier in connection with nonmajor governmental funds and student activity funds are presented following the notes to the financial statements.

**Government-Wide Financial Analysis
Statement of Net Position**

	<u>2020</u>	<u>2019</u>	<u>Change</u>
Assets			
Current assets	46,191,560	70,795,183	(24,603,623)
Capital assets	68,460,349	41,223,299	27,237,050
Noncurrent assets	<u>2,053,820</u>	<u>1,780,552</u>	<u>273,268</u>
Total Assets	<u>116,705,729</u>	<u>113,799,034</u>	<u>2,906,695</u>
Deferred Outflows of Resources	<u>6,145,804</u>	<u>6,683,160</u>	<u>(537,356)</u>
Liabilities			
Current liabilities	13,211,803	12,524,803	687,000
Long-term liabilities	<u>58,689,287</u>	<u>63,076,829</u>	<u>(4,387,542)</u>
Total Liabilities	<u>71,901,090</u>	<u>75,601,632</u>	<u>(3,700,542)</u>
Deferred Inflows of Resources	<u>25,522,187</u>	<u>22,395,840</u>	<u>3,126,347</u>
Net Position			
Net investment in capital assets	19,935,349	17,345,851	2,589,498
Restricted	9,892,326	10,381,556	(489,230)
Unrestricted	<u>(4,399,419)</u>	<u>(5,242,685)</u>	<u>843,266</u>
Total Net Position	<u>\$25,428,256</u>	<u>\$22,484,722</u>	<u>\$ 2,943,534</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, net position as of June 30, 2020 was \$25,428,256.

The District uses capital assets to provide services to students; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Government-Wide Financial Analysis
Changes in Net Position

	<u>2019 - 2020</u>	<u>2018 - 2019</u>	<u>Change</u>
Revenues			
Program Revenues:			
Charges for services	617,236	1,322,724	(705,488)
Operating grants and contributions	4,166,821	3,276,667	890,154
Capital grants and contributions	328,785	-	328,785
Property taxes	20,084,202	19,897,816	186,386
Federal and state revenues	28,982,836	25,756,568	3,226,268
Proceeds from sale of capital asset	160,778	85,929	74,849
Interest and investment earnings	540,205	1,013,094	(472,889)
Other	1,019,679	4,325,185	(3,305,506)
Total Revenues	<u>55,900,542</u>	<u>55,677,983</u>	<u>222,559</u>
Expenses			
Program Expenses:			
Preschool - 12 Instruction	29,921,316	29,002,257	919,059
Support services			
Pupil support	2,199,746	2,050,354	149,392
Staff support	1,776,212	2,051,429	(275,217)
General administration	1,543,124	1,382,108	161,016
School/business administration	3,814,061	3,685,014	129,047
Maintenance/custodial	4,711,467	4,936,164	(224,697)
Transportation	1,906,806	1,843,674	63,132
Child Nutrition	2,069,014	1,990,675	78,339
Capital Asset Program	547,351	-	547,351
Capital Objects	1,644,367	-	1,644,367
Debt Services	2,280,754	2,219,419	61,335
Depreciation, unallocated	542,790	506,071	36,719
Total Expenses	<u>52,957,008</u>	<u>49,667,165</u>	<u>3,253,124</u>
Change in Net Position	2,943,534	6,010,818	(3,067,284)
Net Position – Beginning	22,484,722	14,487,991	7,996,731
Net Position – Prior Period Adjustment	-	1,985,913	(1,985,913)
Net Position – Ending	<u>\$25,428,256</u>	<u>\$22,484,722</u>	<u>\$ 2,943,534</u>

District Funds

The General Fund is the chief operating fund of the District. At the end of the current fiscal year the ending fund balance was \$4,099,022. The fund balance increased by \$70,248 during the current fiscal year.

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. The mini-max plan was discontinued in fiscal year 2011. Fund transfers from the medical risk fund to the general fund have minimized the impact of the insurance rate increases during years of declining revenues during the economic recession. In 2020, administrators transferred \$100,000 from the medical risk fund to the general fund to be utilized for employee benefits in the future. Keeping the cost of health benefits low is a priority for the District and is integral to recruitment and retention of staff.

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 61. 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.

Capital Asset and Debt Administration

Capital Assets. The Capital Projects Fund is used to account for the costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing educational programs for all students within the District. At the end of fiscal year 2020, the District had \$67,962,877 in capital assets, net of accumulated depreciation.

Governmental Activities Capital Assets Net of Accumulated Depreciation

	<u>2019 - 2020</u>	<u>2018 - 2019</u>	<u>Change</u>
Land and site improvements	8,487,170	6,341,870	2,145,300
Construction in progress	54,665,665	30,133,367	24,532,298
Buildings	3,216,418	3,409,686	(193,268)
Equipment	1,370,726	692,134	678,592
Vehicles and buses	<u>720,370</u>	<u>646,242</u>	<u>74,128</u>
Total Net Capital Assets	<u>\$ 68,460,349</u>	<u>\$ 41,223,299</u>	<u>\$ 27,237,050</u>

At year end, the capital projects fund has a total fund balance of \$5,648,726.

Long-term Debt. The Debt Service Fund has a total fund balance of \$3,414,221, all of which is reserved for the payment of debt service on general obligation bonds. The fund balance increased by \$202,244.

At year end the District had \$48,525,000 in general obligation bonds outstanding. The debt of the District is secured by an annual tax levy authorized in past years by the patrons.

Current Issues

State apportionment funding received by the District increased 3.44% compared to the previous year. The Legislature did increase both the funding per support unit and the salary-based apportionment. The District measured approximately 228.68 support units in fiscal year 2020 and 226.89 in fiscal year 2019, which is an increase of 1.79 support units.

At the local level, the overall market value of property in the District rose by approximately 3.6% from December 2018 to December 2019, or approximately \$136 million. Residential real estate values continued to strengthen and there was also an upward trend in commercial property values. Construction activity in the community is thriving, creating good quality family wage jobs.

Older school facilities continue to require a significant investment of resources to keep them safe and useable for today's students. Capital projects include: new control panel for cooling tower, two (2) compactors, a telephone system, one (1) dishwasher, one (1) copier, two (2) used vehicles, playground equipment, and a lawn mower.

The Capital Projects Fund (School Plant Facilities Reserve or SPFR) net position decreased \$990,401 in fiscal year 2019-2020. Infrastructure and construction on Warner Avenue, an office remodel at Jenifer Junior High School, fourteen (14) new HVAC roof top units, a bus zone at Sacajawea Junior High School, and one school bus was purchased with SPFR funds. The District was able to fund the foregoing list of maintenance projects largely with general fund dollars, which preserves SPFR reserves for future needs.

On March 14, 2017, district patrons passed a \$58.9 million bond measure to fund the construction of new facilities for Lewiston High School, including a Career Technical Education Center. Site excavation began in February, 2018 and the entire construction project is expected to be completed in the summer of 2020. Investments in Site Improvements and Construction in Progress are reflected in Table above.

Fiscal year 2019 is the last year of a five-year supplemental levy which was passed by voters in May, 2013 with an 85% yes vote. This levy is a significant funding source for District programs. In March of 2018, the District authorized an election for renewal of the five-year supplemental levy at a slightly lower rate of .0042 (.42 of one percent) of taxable market value. The renewal was approved by 81% of voters. The District also has a permanent supplemental levy of .000884 of market value. Both levies support general fund operations.

Requests for Information. This financial report is designed to provide a general overview of the Independent School District No. 1's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Leann L. Hubbard, CFE, CPA, Director of Business Services, Independent School District No. 1, 3317 12th Street, Lewiston, ID 83501, or telephone number 208-748-3040.

FINANCIAL STATEMENTS



INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

STATEMENT OF NET POSITION
June 30, 2020

Assets		
Current assets:		
Cash	462,670	
Investments	13,426,426	
Taxes receivable, net	8,895,967	
Unbilled taxes receivable	20,547,307	
Other receivables:		
Accounts receivable	194	
Due from other governments	2,251,905	
Other receivables	338,789	
Prepaid expenses	22,362	
Inventory	245,940	
Total current assets	<u>46,191,560</u>	
Noncurrent assets:		
Non-depreciated capital assets	62,806,670	
Depreciated capital assets	24,636,728	
Less: accumulated depreciation	(18,983,049)	
Net OPEB asset - sick leave	2,053,820	
Total noncurrent assets	<u>70,514,169</u>	
Total assets		<u>116,705,729</u>
Deferred outflows of resources		
Pension related items	4,966,511	
Net OPEB - sick leave related items	407,655	
OPEB related items	771,638	
		<u>6,145,804</u>
Liabilities		
Current liabilities:		
Accounts payable and other current liabilities	10,785,528	
Accrued interest payable	661,275	
Current portion of long-term debt	1,765,000	
Total current liabilities	<u>13,211,803</u>	
Noncurrent liabilities:		
Noncurrent portion of long-term debt	46,760,000	
Other post-employment benefits liability	2,189,966	
Accrued compensated absences	357,533	
Net pension liability	9,381,788	
Total noncurrent liabilities	<u>58,689,287</u>	
Total liabilities		<u>71,901,090</u>
Deferred inflows of resources		
Deferred grant revenue	302,617	
Unavailable property tax revenue	20,547,307	
Pension related items	4,414,624	
Net OPEB - sick leave related items	118,708	
OPEB related items	138,931	
Total deferred inflows of resources		<u>25,522,187</u>
Net position		
Net investment in capital assets	19,935,349	
Restricted for:		
Debt service	3,538,428	
Capital projects	5,648,726	
Other specific purposes	705,172	
Unrestricted	(4,399,419)	
Total net position		<u>\$ 25,428,256</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Functions/Programs					
Governmental activities:					
Preschool- grade K-12 instruction	29,921,316	-	2,071,329	-	(27,849,987)
Support services:					
Pupil support	2,199,746	-	-	-	(2,199,746)
Staff support	1,776,212	-	-	-	(1,776,212)
General administration	1,543,124	-	-	-	(1,543,124)
School/business administration	3,814,061	-	-	-	(3,814,061)
Maintenance/custodial	4,711,467	-	628,596	-	(4,082,871)
Transportation	1,906,806	-	-	-	(1,906,806)
Child nutrition	2,069,014	617,236	1,466,896	-	15,118
Capital asset program	547,351	-	-	328,785	(218,566)
Capital objects	1,644,367	-	-	-	(1,644,367)
Debt service	2,280,754	-	-	-	(2,280,754)
Depreciation- unallocated	542,790	-	-	-	(542,790)
Total school district	<u>\$ 52,957,008</u>	<u>\$ 617,236</u>	<u>\$ 4,166,821</u>	<u>\$ 328,785</u>	<u>(47,844,166)</u>
General revenues					
Taxes					
Property taxes levied for general purposes					16,001,060
Property taxes levied for debt service					4,083,142
Federal and State aid not restricted to specific purpose					28,982,836
Other local revenue					355,829
Contributions					663,850
Earnings on investment					540,205
Gain on disposal of assets					160,778
Total general revenues					<u>50,787,700</u>
Change in net position					2,943,534
Net position - beginning					<u>22,484,722</u>
Net position - ending					<u>\$ 25,428,256</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2020

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Assets:					
Cash	329,971	-	-	-	329,971
Investments	1,388,583	1,685,220	10,138,928	-	13,212,731
Due from other funds	-	53,539	98,314	642,918	794,771
Taxes receivable, net	7,097,825	1,798,142	-	-	8,895,967
Unbilled taxes receivable	16,207,307	4,340,000	-	-	20,547,307
Due from other governments	1,076,671	-	-	1,175,234	2,251,905
Other receivables	-	1,527	337,262	-	338,789
Prepaid expenses	22,362	-	-	-	22,362
Inventory	131,153	-	-	105,261	236,414
Total assets	<u>26,253,872</u>	<u>7,878,428</u>	<u>10,574,504</u>	<u>1,923,413</u>	<u>46,630,217</u>
Deferred outflows of resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 26,253,872</u>	<u>\$ 7,878,428</u>	<u>\$ 10,574,504</u>	<u>\$ 1,923,413</u>	<u>\$ 46,630,217</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE					
Liabilities:					
Due to other funds	138,030	-	-	656,741	794,771
Accounts payable	1,071,414	-	4,925,778	119,342	6,116,534
Accrued payroll and benefits	4,256,944	-	-	410,256	4,667,200
Total liabilities	<u>5,466,388</u>	<u>-</u>	<u>4,925,778</u>	<u>1,186,339</u>	<u>11,578,505</u>
Deferred inflows of resources:					
Deferred revenue	439,582	124,207	-	-	563,789
Deferred grant revenue	41,573	-	-	261,044	302,617
Unavailable property tax revenue	16,207,307	4,340,000	-	-	20,547,307
Total deferred inflows of resources	<u>16,688,462</u>	<u>4,464,207</u>	<u>-</u>	<u>261,044</u>	<u>21,413,713</u>
Fund balances:					
Nonspendable	153,515	-	-	105,261	258,776
Restricted for:					
Other specific purposes	-	-	-	370,769	370,769
Debt service	-	3,414,221	-	-	3,414,221
Capital projects	-	-	5,648,726	-	5,648,726
Unassigned	3,945,507	-	-	-	3,945,507
Total fund balances	<u>4,099,022</u>	<u>3,414,221</u>	<u>5,648,726</u>	<u>476,030</u>	<u>13,637,999</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 26,253,872</u>	<u>\$ 7,878,428</u>	<u>\$ 10,574,504</u>	<u>\$ 1,923,413</u>	<u>\$ 46,630,217</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

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

June 30, 2020

Total fund balances- governmental funds	13,637,999
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
Cost of capital assets	87,320,408
Accumulated depreciation	(18,894,405)
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.	
	563,789
Total Net OPEB asset for PERSI sick leave is a long-term asset and is not available to pay current year expenditures, therefore is not reported as an asset in governmental funds.	
	2,053,820
Certain pension related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	4,966,511
Deferred inflow of resources	(4,414,624)
Certain OPEB related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	771,638
Deferred inflow of resources	(138,931)
Certain OPEB Sick Leave related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	407,655
Deferred inflow of resources	(118,708)
Internal service funds are used by the District to charge the cost of the print shop and medical benefits to the individual funds. The assets and liabilities of the internal service funds are included in governmental activities.	
	388,666
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the government fund financial statements, an interest expenditure is reported when paid.	
	(661,275)
Long term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of the following:	
General obligation bonds	(48,525,000)
Compensated absences, due after one year	(357,533)
Other post-employment benefits liability	(2,189,966)
Net pension liability	(9,381,788)
Total net position - governmental activities	<u>\$ 25,428,256</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2020

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES					
Local	16,202,024	4,091,343	1,050,305	736,258	22,079,930
State	27,624,190	141,801	351,083	415,201	28,532,275
Federal	-	-	328,785	4,617,382	4,946,167
Total revenue	<u>43,826,214</u>	<u>4,233,144</u>	<u>1,730,173</u>	<u>5,768,841</u>	<u>55,558,372</u>
EXPENDITURES					
Instruction	27,249,111	-	-	3,224,264	30,473,375
Support	16,129,145	-	-	633,842	16,762,987
Non-instruction	-	-	-	2,112,760	2,112,760
Debt service	-	4,030,900	-	-	4,030,900
Capital asset program	-	-	29,119,817	-	29,119,817
Total expenditures	<u>43,378,256</u>	<u>4,030,900</u>	<u>29,119,817</u>	<u>5,970,866</u>	<u>82,499,839</u>
Excess (deficiency) of revenues over (under) expenditures	<u>447,958</u>	<u>202,244</u>	<u>(27,389,644)</u>	<u>(202,025)</u>	<u>(26,941,467)</u>
Other financing sources (uses)					
Proceeds from sale of capital asset	153,706	-	348,206	-	501,912
Transfers in	100,000	-	517,750	263,666	881,416
Transfers out	(631,416)	-	(150,000)	-	(781,416)
Total other financing sources (uses)	<u>(377,710)</u>	<u>-</u>	<u>715,956</u>	<u>263,666</u>	<u>601,912</u>
Net change in fund balances	70,248	202,244	(26,673,688)	61,641	(26,339,555)
Fund balances - beginning of year	<u>4,028,774</u>	<u>3,211,977</u>	<u>32,322,414</u>	<u>414,389</u>	<u>39,977,554</u>
Fund balances - end of year	<u>\$ 4,099,022</u>	<u>\$ 3,414,221</u>	<u>\$ 5,648,726</u>	<u>\$ 476,030</u>	<u>\$ 13,637,999</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020

Net change in fund balances- total governmental funds		(26,339,555)
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.</p>		
Capital outlays	28,300,151	
Depreciation expense	<u>(708,056)</u>	27,592,095
<p>Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the government fund financial statements, an interest expenditure is reported when paid.</p>		
		30,146
<p>Net pension liability adjustments:</p>		
Fiscal year 2019 employer PERSI contributions recognized as pension expense in the current year	(3,159,712)	
Fiscal year 2020 employer PERSI contributions deferred to subsequent year	3,445,372	
Pension related amortization expense	<u>(20,634)</u>	265,026
<p>Net OPEB liability adjustment</p>		
Current year change in liability		(55,167)
<p>Net OPEB asset - sick leave adjustment:</p>		
Fiscal year 2019 employer PERSI Sick Leave contributions recognized as OPEB expense in the current year	(351,731)	
Fiscal year 2020 employer PERSI Sick Leave contributions deferred to subsequent year	182,611	
OPEB related amortization expense	<u>274,889</u>	105,769
<p>Internal service funds are used by the District to charge the cost of medical benefits to the individual funds. The net income of the internal service fund is reported with governmental activities.</p>		
		(92,731)
<p>Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This is the amount by which compensated absences incurred exceeded the amount paid during the year.</p>		
		(10,892)
<p>Proceeds from the sale of capital assets are recorded as a gain for governmental funds, however, in the Statement of Activities, the gain is reduced by the remaining net depreciable basis associated with the disposed assets.</p>		
		(341,134)
<p>Some property taxes will not be collected for several months after the District's fiscal year ends and they are not considered as "available" revenues in the governmental funds. Instead they are counted as deferred tax revenues. They are, however, recorded as revenues in the Statement of Activities.</p>		
		69,977
<p>Repayment of long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position.</p>		
		<u>1,720,000</u>
Total change in net position - governmental activities		<u>\$ 2,943,534</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**INTERNAL SERVICE FUND
STATEMENT OF NET POSITION
June 30, 2020**

	Medical Insurance Risk Fund	Print Shop	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Assets:			
Cash	15,253	117,446	132,699
Investments	213,695	-	213,695
Accounts receivable	194	-	194
Inventory	-	9,526	9,526
Total assets	<u>229,142</u>	<u>126,972</u>	<u>356,114</u>
Noncurrent assets			
Furniture and equipment	-	122,990	122,990
Less: accumulated depreciation	-	(88,644)	(88,644)
Total noncurrent assets	<u>-</u>	<u>34,346</u>	<u>34,346</u>
Deferred outflows of resources			
	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 229,142</u>	<u>\$ 161,318</u>	<u>\$ 390,460</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable	<u>-</u>	<u>1,794</u>	<u>1,794</u>
Deferred inflows of resources			
	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>1,794</u>	<u>1,794</u>
NET POSITION			
Net investment in capital assets	-	34,346	34,346
Restricted			
Benefit payments	229,142	-	229,142
Unrestricted			
Nonspendable	-	9,526	9,526
Unassigned	-	115,652	115,652
Total net position	<u>\$ 229,142</u>	<u>\$ 159,524</u>	<u>\$ 388,666</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

INTERNAL SERVICE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Year Ended June 30, 2020

	<u>Medical Insurance Risk Fund</u>	<u>Print Shop</u>	<u>Total</u>
OPERATING REVENUES			
Local:			
Other local	4,332	102,898	107,230
Total revenue	4,332	102,898	107,230
OPERATING EXPENSES			
Support:			
Salaries	-	34,043	34,043
Benefits	-	13,213	13,213
Purchased services	-	16,157	16,157
Supplies-materials	-	26,822	26,822
Capital objects	-	13,911	13,911
Total operating expenses	-	104,146	104,146
Operating income (loss)	4,332	(1,248)	3,084
NON-OPERATING REVENUES (EXPENSES)			
Earnings on investments	4,185	-	4,185
Other financing sources (uses)			
Transfer out	(100,000)	-	(100,000)
Change in net position	(91,483)	(1,248)	(92,731)
Net position-beginning of year	320,625	160,772	481,397
Net position-end of year	\$ 229,142	\$ 159,524	\$ 388,666

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2020**

	Medical Insurance Risk Fund	Print Shop	Total
Cash Flows From Operating Activities			
Cash received from services or programs	4,788	102,898	107,686
Cash payments to suppliers for goods and services	-	(45,330)	(45,330)
Cash payments for employees for services	-	(47,256)	(47,256)
Net cash provided by (used in) operating activities	<u>4,788</u>	<u>10,312</u>	<u>15,100</u>
Cash Flows From Noncapital Financing Activities			
Cash received from (paid to) other funds	<u>(100,000)</u>	-	<u>(100,000)</u>
Net cash provided by (paid to) noncapital financing activities	<u>(100,000)</u>	-	<u>(100,000)</u>
Cash Flows From Investing Activities			
Earnings on investments	<u>4,185</u>	-	<u>4,185</u>
Net cash provided by (used in) investing activities	<u>4,185</u>	-	<u>4,185</u>
Net change in cash and cash equivalents	<u>(91,027)</u>	<u>10,312</u>	<u>(80,715)</u>
Cash and cash equivalents-beginning of year	<u>319,975</u>	<u>107,134</u>	<u>427,109</u>
Cash and cash equivalents-end of year	<u>\$ 228,948</u>	<u>\$ 117,446</u>	<u>\$ 346,394</u>
Reconciliation of changes in net assets to net cash provided by operating activities:			
Operating income (loss)	4,332	(1,248)	3,084
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation expense	-	13,911	13,911
(Increase) decrease in operating assets:			
Accounts receivable	456	-	456
Inventory	-	1,319	1,319
Increase (decrease) in operating liabilities:			
Accounts payable	-	(3,670)	(3,670)
Net cash provided by (used in) operating activities	<u>\$ 4,788</u>	<u>\$ 10,312</u>	<u>\$ 15,100</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**FIDUCIARY FUNDS AND COMPONENT UNIT
STATEMENT OF FIDUCIARY NET POSITION
For the Year Ended June 30, 2020**

	<u>Private Purpose Trusts</u>	<u>Agency Funds</u>	<u>Component Unit Lewiston Independent Foundation for Education, Inc.</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Assets:			
Current assets			
Cash and cash equivalents	312,485	691,353	106,100
Short term investments	-	-	20,342
Accounts receivable	-	-	220
Total current assets	<u>312,485</u>	<u>691,353</u>	<u>126,662</u>
Long-term investments	<u>-</u>	<u>-</u>	<u>1,043,179</u>
Total assets	312,485	691,353	1,169,841
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 312,485</u>	<u>\$ 691,353</u>	<u>\$ 1,169,841</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES AND NET POSITION			
Liabilities:			
Accounts payable	-	-	1,562
Interfund accounts payable	8,962	-	-
Due to student groups	-	691,353	-
Total liabilities	<u>8,962</u>	<u>691,353</u>	<u>1,562</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>8,962</u>	<u>691,353</u>	<u>1,562</u>
Net position:			
Unrestricted	-	-	231,586
Restricted	-	-	936,693
Reserved for endowments	303,523	-	-
Total net position	<u>303,523</u>	<u>-</u>	<u>1,168,279</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 312,485</u>	<u>\$ 691,353</u>	<u>\$ 1,169,841</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

FIDUCIARY FUNDS AND COMPONENT UNIT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2020

	<u>Private Purpose Trusts</u>	<u>Component Unit Lewiston Independent Foundation For Education, Inc.</u>
ADDITIONS		
Unrestricted donations	-	136,148
Restricted donation	-	26,960
Fund raising revenues (net)	-	24,640
Investment income	8,962	19,583
	<hr/>	<hr/>
Total additions	8,962	207,331
	<hr/>	<hr/>
DEDUCTIONS		
Secretary wages and benefits	-	19,650
Impact grant program	-	10,956
Insurance	-	1,388
Advertising and promotion	-	667
Program supplies	7,695	52,388
Scholarships	1,267	48,878
Office supplies	-	2,416
Teacher of the year	-	1,000
	<hr/>	<hr/>
Total deductions	8,962	137,343
	<hr/>	<hr/>
Excess of additions over deductions	-	69,988
Net position - beginning of year	303,523	1,098,291
	<hr/>	<hr/>
Net position - end of year	<u>\$ 303,523</u>	<u>\$ 1,168,279</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

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:

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.

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.

NOTE 1 Summary of Significant Accounting Policies (Continued)

- 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.

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 nonmajor 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.
- Debt Service Fund. These restricted funds are used to make the principal and interest payments for outstanding general obligation bonds.
- Capital Projects Funds. These funds are used to account for financial resources that are legally restricted for the acquisition, construction, or major repair of school property. The three funds in this category are:
 1. Plant Facilities Fund (SPFR)
 2. Capital Construction Fund (LHS)
 3. Athletic Venues Fund

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.

NOTE 1 Summary of Significant Accounting Policies (Continued)

- 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 61 because the economic resources received by the Foundation are held for the direct benefit of the District and its students.
- The unaudited statements of the 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

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 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

NOTE 1 Summary of Significant Accounting Policies (Continued)

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, 2020, the District has no 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 expenses.

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.

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 taxpayers comments.
3. The final budget is adopted by official action of the Board at the regular June meeting of the Board of Directors. The 2019-2020 budget was adopted at its regular board meeting held June 10, 2019.
4. Prior to July 15, the final budget is filed with the State Department of Education.

NOTE 1 Summary of Significant Accounting Policies (Continued)

5. In June 2020, 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.

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.

Cash and Investments - The District's cash and investments consist of saving 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.

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 FCIC and SLIC limits of \$250,000.

The State Treasurer must operate and invest the funds in the investment pool for the benefit of 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.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Short-Term Interfund Loans 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 balance sheet. Short-term inter-fund loans are classified as “inter-fund receivables/payables.”

Inventory - 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. Ending inventory was valued at \$236,414 and is equal to the supplies on hand at the end of the year. The value is reported in the nonspendable category of fund balance.

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 January and July. 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 \$15,000 has been provided as of June 30, 2020. Current tax collections for the year were 97.05% of the tax levy as of June 30, 2020.

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.

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.

Fund Balance - 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

NOTE 1 Summary of Significant Accounting Policies (Continued)

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. The Board of Directors adopted policy during fiscal year 2017, establishing a minimum unassigned General fund balance in the range of eight percent (8%) to twelve percent (12%) of the subsequent year's budgeted expenditures and outgoing transfers.

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.

Economic Dependence - The District's largest single source of tax revenue is generated from Clearwater Paper Corporation which comprises 10.9% of the District's net market value in 2020 (13.3% in 2019). The net market value is the District's total assessed market value less any exemptions.

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.

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) Sick Leave Insurance Reserve Fund and additions to/deductions from Sick Leave Insurance Reserve Fund'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.

Subsequent Events - Management has evaluated subsequent events through the date of the audit report. This is the date the financials were available to be issued. Management has concluded that no material subsequent events have occurred.

NOTE 2 Property Tax

The market value for the District as of September 2019, upon which the Tax Year 2019 levy was based, was \$3,071,083,125.

NOTE 2 Property Tax (Continued)

The District's actual levy was .005035547 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 (2018) of .004151547. The total tax levy for the year ended June 30, 2020, was \$15,784,041 and payments totaling \$15,669,973 were received for taxes, penalties, and interest owed from tax years 2014 through 2019.

The District's bond levy was 0.001311862 of market value, for a total levy of \$4,124,247 and payments totaling \$4,024,137 were received for taxes, penalties, and interest owed from tax years 2017 through 2019.

In the governmental funds statements, property taxes levied but not yet collected for fiscal year 2020 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>	<u>Debt Service</u>
Total taxes receivable as of June 30, 2020	7,097,825	1,798,142
Less: Taxes collected by August 31, 2020	<u>(6,658,243)</u>	<u>(1,673,935)</u>
Total deferred tax revenue	<u>\$ 439,582</u>	<u>\$ 124,207</u>

NOTE 3 Accounts Receivable

Details of accounts receivable in the funds statements for all governmental funds at June 30, 2020, are as follows:

State Apportionment Funds	1,057,926
Grant Reimbursements	1,438,646
Interest Receivable	22,035
Medicaid Match Receivable	39,941
Other	<u>32,340</u>
Total	<u>\$2,590,888</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, 2020, the carrying amount of the District's deposits (including student activity funds) was \$1,154,023. The bank statements show a total of \$1,183,740 in local depository accounts insured by the FDIC or NCUA up to the limit of \$250,000 per institution.

NOTE 4 Cash and Investments (Continued)

Potlatch No. 1 Federal Credit Union provides an additional \$250,000 insurance for an institutional total of \$500,000. Total deposits fully insured equal \$810,691, and the remaining \$373,049 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 \$13,426,426 (\$39,862,690 was the total at June 30, 2019).

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, 2020, all held in the Local Governmental Investment Pool (LGIP) are as follows:

Fund	Category	Amount
General	1	1,388,583
Debt Service	1	1,685,220
Capital Construction (LHS)	1	8,007,910
Plant Facilities (SPFR)	1	1,067,705
Athletic Venues	1	1,063,313
Medical Trust	1	213,695
Total		<u>\$ 13,426,426</u>

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. Participants have overnight availability to their funds, up to \$10 million. Withdrawals of \$10 million or more require three business days' notification.

All LGIP investments meet the requirements of Idaho Code § 67-1210 et seq. as allowable investments for government agencies. As of June 30, 2020, the LGIP investment portfolio consisted of 42.8% U.S. Government Agency Notes, 16.8% U.S. Treasuries, 15.8% in Commercial Paper, and the remainder in Corporate Bonds, Asset Backed and Money Market. As of June 30, 2020, the weighted average maturity of the LGIP portfolio was 177 days, and the yield to maturity was 0.937% (as compared to 2.557% at June 30, 2019).

NOTE 4 Cash and Investments (Continued)

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, 2020:

<u>External Investment Pool</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Less than 1 Year</u>	<u>1-8 Years</u>
State Investment Pool	<u>\$ 13,426,426</u>	<u>\$ 13,426,426</u>	<u>\$ 13,426,426</u>	<u>\$ -</u>

In August, 2017, the District entered into a Master Repurchase Agreement with Deutsche Bank Securities, Inc. for investment of proceeds from the sale of General Obligation Bonds issued in June, 2017. The initial investment was in the amount of \$57,867,040 at a yield of 1.55% per annum for the life of the contract. The District has the ability to withdraw any amounts necessary for the payment of construction costs incurred in building the new Lewiston High School and Career Technical Education Center financed by the bond issue. The agreement was terminated in fiscal year 2020.

The investments are collateralized by securities held by Wells Fargo Bank in the form of bonds, treasury bills, interest-bearing notes or other obligations of the United States (or those for which the faith and credit of the United States are pledged for the payment of principal and interest) and/or general obligations or revenue bonds of the State of Idaho (or those for which the faith and credit of the State of Idaho are pledged for payment of principal and interest) in an amount not less than 101% of the value of the investment. At June 30, 2020, the value of investments held with Deutsche Bank Securities, Inc. was \$0 (as compared to \$28,280,234 at June 30, 2019).

NOTE 5 Non-Current Liabilities

General Obligation Bonds

On March 14, 2017, voters authorized the District to issue General Obligation Bonds in the amount of \$59,800,000 to fund the construction of a new high school and career technical education center. The bonds were sold on May 31 and June 1, 2017 and the sale closed on June 20, 2017. The following is a summary of bond transactions for the year ended June 30, 2020.

	<u>Bonds Payable</u>			<u>Bonds Payable</u>
	<u>June 30, 2019</u>	<u>Additions</u>	<u>Payments</u>	<u>June 30, 2020</u>
Series 2017A	10,245,000	-	1,720,000	8,525,000
Series 2017B	40,000,000	-	-	40,000,000
Total	<u>\$ 50,245,000</u>	<u>\$ -</u>	<u>\$ 1,720,000</u>	<u>\$ 48,525,000</u>

NOTE 5 Non-Current Liabilities (Continued)

Bonds payable at June 30, 2020 consisted of the following issue(s):

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Deb Service</u>
2021	1,765,000	2,255,425	4,020,425
2022	1,840,000	2,175,250	4,015,250
2023	1,930,000	2,084,100	4,014,100
2024	2,020,000	1,987,450	4,007,450
2025	2,120,000	1,883,950	4,003,950
2026	2,230,000	1,775,200	4,005,200
2027	2,340,000	1,660,950	4,000,950
2028	2,455,000	1,543,475	3,998,475
2029	2,575,000	1,420,125	3,995,125
2030	2,700,000	1,288,250	3,988,250
2031	2,840,000	1,149,750	3,989,750
2032	2,980,000	1,019,150	3,999,150
2033	3,095,000	913,125	4,008,125
2034	3,190,000	786,950	3,976,950
2035	3,350,000	623,450	3,973,450
2036	3,520,000	451,700	3,971,700
2037	3,695,000	271,325	3,966,325
2038	3,880,000	89,475	3,969,475
	<u>\$ 48,525,000</u>	<u>\$ 23,379,100</u>	<u>\$ 71,904,100</u>

The District’s legal debt limit is calculated at 5% of the full market value of property located within the District, as follows:

Full Market Value (as of September 2019)	3,905,326,378
Plus: Urban Renewal Value	<u>36,993,643</u>
	3,942,320,021
	<u>X 5%</u>
General Obligation Debt capacity	197,116,001
Less: Outstanding debt subject to limit	<u>(48,525,000)</u>
Legal debt margin at June 30, 2020	<u>\$ 148,591,001</u>

At June 30, 2020, the District had \$3,414,221 in the debt service fund to service the General Obligation Bond debt.

Compensated Absences

At June 30, 2020, 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 \$357,533 which will be paid from

NOTE 5 Non-Current Liabilities (Continued)

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, 2020, the following changes occurred to noncurrent liabilities:

Compensated Absences July 1, 2019	Additions	Reductions	Compensated Absences June 30, 2020
<u>\$ 346,641</u>	<u>\$ 251,048</u>	<u>\$ 240,156</u>	<u>\$ 357,533</u>

Other Post-Employment Benefits-Sick Leave

The District’s contributes to the Sick Leave Insurance Reserve Fund (Sick Leave Plan) which is a cost-sharing multiple-employer defined benefit OPEB plan that covers members receiving retirement benefits that are administered by PERSI 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 the Sick Leave Plan. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Sick Leave 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.

OPEB Benefits

Group retiree health, dental, accident, and life insurance premiums may qualify as a benefit. Retirees who have a sick leave account can use their balance as a credit towards these premiums paid directly to the applicable insurance company.

Employer Contributions

The contribution rate for employers are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school

NOTE 5 Non-Current Liabilities (Continued)

members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school member has more than 14 days of sick leave then the contribution rate will be set by the PERSI Retirement Board based on current cost and actuarial data and reviewed annually. Beginning January 1, 2020 PERSI approved an 18-month rate holiday. During the rate holiday, all sick leave contribution rates are 0%. The District’s contributions were \$351,731 for the year ended June 30, 2019.

OPEB Liabilities, OPEB Expense (Expense Offset), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2020, the District’s reported and asset of \$2,053,820 for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The District’s proportion of the net OPEB asset was based on the District’s share of contributions relative to the total contributions of all participating Sick Leave employers. At June 30, 2019, the District’s proportion was 2.1443008 percent.

For the year ended June 30, 2020, the District’s recognized OPEB expense (revenue) of \$75,397. At June 30, 2020, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	217,439	-
Changes in assumptions or other inputs	7,605	-
Net difference between projected and actual earning on pension plan investments	-	118,708
Employer contributions subsequent to the measurement date	<u>182,611</u>	<u>-</u>
Total	<u>\$407,655</u>	<u>\$118,708</u>

\$182,611 is 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, 2020.

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

NOTE 5 Non-Current Liabilities (Continued)

<u>Year ended June 30</u>	<u>Amount to be Recognized</u>
2021	2,527
2022	2,527
2023	2,527
2024	28,940
2025	38,807
Thereafter	\$31,007

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. The Sick Leave Plan amortizes any net OPEB asset based on a level percentage of payroll. The maximum amortization period for the Sick Leave Plan permitted under Section 59-1322, Idaho Code, is 25 years.

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

Inflation	3.00%
Salary increases	3.75%
Salary inflation	3.75%
Investment rate of return	7.05% percent, net of OPEB plan investment expense
Health care trend rate	N/A*

* Health care trend rate is not applicable as the benefit is based on the unused sick leave hours at retirement and is calculated as a fixed dollar amount that can be applied to premiums.

The long-term expected rate of return on OPEB Fund 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 OPEB 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 approach used builds upon the latest capital market assumptions. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is more conservative than the current allocation of the 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.

NOTE 5 Non-Current Liabilities (Continued)

Asset Class		Target Allocation	Long - Term Expected Nominal Rate of Return (Arithmetic)	Long - Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	Barclays Aggregate	30.00%	3.05%	0.80%
Broad US Equities	Wilshire 5000/Russell 3000	55.00%	8.30%	6.05%
Developed Foreign Equities	MSCI EAFE/World ex US	15.00%	8.45%	6.20%
Assumed Inflation - Mean			2.25%	2.25%
Assumed Inflation - Standard Deviation			1.50%	1.50%
Portfolio Arithmetic Mean Return			6.75%	4.50%
Portfolio Standard Deviation			12.54%	12.54%
Portfolio Long-Term (Geometric) Expected Rate of Return			6.13%	3.77%
Assumed Investment Expenses			0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses			5.73%	3.37%
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses				4.19%
Portfolio Standard Deviation				14.16%
Valuation Assumptions Chosen by PERSI Board				
Long-Term Expected Real Rate of Return, Net of Investment Expenses				4.05%
Assumed Inflation				3.00%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses				7.05%

Discount Rate

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

Sensitivity of the net OPEB asset to changes in the discount rate

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

	1% Decrease <u>(6.05%)</u>	Current Discount Rate <u>(7.05%)</u>	1% Increase <u>(8.05%)</u>
Employer's proportionate share of the net OPEB liability (asset)	\$ (1,808,499)	\$ (2,053,820)	\$ (2,287,139)

NOTE 5 Non-Current Liabilities (Continued)

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB 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.

Other Post-Employment Benefits

For purposes of measuring the Other Post-Employment Benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the Independent School District No. 1 Employee Group Benefit Plan have been determined based the requirements of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. The Plan has been calculated using the entry age normal funding method.

General Information About the OPEB Plan

The Independent School District No. 1 Employee Group Benefit Plan is a single-employer defined benefit OPEB plan that provides benefits to current and future retirees.

Retirement and Dependent Medical Benefit Eligibility

Upon separation from public school employment by retirement in accordance with Chapter 13, Title 59, Idaho Code, a retiree may continue to pay premiums for the retiree and the retiree's dependents at the rate for the active employee's group health, long-term care, vision, prescription drug and dental insurance programs as maintained by the employer for the active employees until the retiree and/or the retiree's spouse becomes eligible for Medicare at which time the district shall make available a supplemental program to Medicare for the eligible individual (Medicare Retirees).

Eligibility for Retirement

Normal retirement eligibility is age 65 with five years of service, including six months of membership service. Early retirement eligibility is age 55 with five years of service, including twelve (12) months of membership coverage.

Medicare Retirees

Medicare retirees are defined as retirees who are 65 years of age or older, are not included in the District's plan, and Medicare will be considered their primary plan. Medicare Retirees and

NOTE 5 Non-Current Liabilities (Continued)

eligible dependents who enroll in Medicare (both Part A and Part B) are eligible to participate in the Statewide School Retiree Program that supplements Medicare.

Funding

The District's OPEB plan is funded under a pay-as-you-go funding method. Under this method, the District has not set aside any assets (nor accumulated any assets in a trust) that meet the definition of plan assets under GASB 74 or 75 to offset the OPEB liability. Therefore, the Net OPEB liability is equal to the Total OPEB liability.

OPEB Benefits

The health care benefits are contracted by the District through group medical, dental and vision plans. The medical, dental and vision plans include an annual deductible, coinsurance payment requirements, and an annual out-of-pocket maximum for the member/family. The prescription drug benefit is provided through a tiered system comprising of the type of prescription (generic, formulary brand, and non-formulary).

Census Data

As of June 30, 2019, the valuation date, the District had 562 active (future retirees) participants and 57 inactive (current retirees) participants.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2020, the Employer reported a liability of \$2,189,996 of the net OPEB liability. The net OPEB liability was measured as of June 30, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2019.

For the year ended June 30, 2020, the Employer recognized OPEB expense (revenue) of \$246,933. At June 30, 2020, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	489,583	123,275
Changes in assumptions or other inputs	<u>282,055</u>	<u>15,656</u>
Total	<u>\$771,638</u>	<u>\$138,931</u>

NOTE 5 Non-Current Liabilities (Continued)

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

Year ended June 30:	
2021	50,887
2022	50,887
2023	50,887
2024	50,887
2025	50,887
Thereafter	\$378,272

Actuarial Assumptions

Valuation Date	June 30, 2019
Measurement Date	June 30, 2020
Interest/Discount Rate	3.50% as of the Valuation Date / 2.53% as of the Measurement Date
Projected Payroll Increases	3.75%
Health Care Cost Trend Rate	Medical: between 3.8% and 7.0% Dental: between 2.0% and 3.5% Prescription Drugs: between 3.8% and 7.0% Vision: between 1.8% and 2.0%
Retiree Contributions	Retiree contributions are assumed to increase to match the health care cost trends.

Participation

For future retirees, participation rates were assumed to be 45.0% for medical and vision coverage and 42.4% for dental coverage. Future retired members who elect to participate in the plan are assumed to be married at a rate of 60.0%. 70.0% of the future retirees who elect medical or dental coverage and married are assumed to elect spousal coverage. Males are assumed to be three years older than females. Actual spouse information is used for current retirees.

Mortality

For active members, inactive members and healthy retirees, mortality rates were based on the RP2000 Combined Healthy Mortality Table adjusted with generational mortality adjustments using scale AA, set back three years for both males and females. For disabled retirees, mortality rates were based on the RP2000 Disabled Mortality Table adjusted with generational mortality adjustments using Scale AA, set back one year for males and set forward two years for females.

NOTE 5 Non-Current Liabilities (Continued)

Interest/Discount Rate

Interest/Discount rates are based on an average of June 30, 2020 20-year municipal bond indices per GASB 75 requirements.

Sensitivity Disclosures

The following presents the net OPEB liability of the Plan as of June 30, 2020, calculated using the discount rate of 2.53%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.53%) or 1-percentage-point higher (3.53%) than the current rate:

	1% Decrease <u>(1.53%)</u>	Current Discount Rate <u>(2.53%)</u>	1% Increase <u>(3.53%)</u>
Net OPEB Liability	2,305,463	2,189,966	2,074,809

The following presents the net OPEB liability of the Plan as of June 30, 2020, calculated using the assumed health care cost trend rate, as well as what the net OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Rate	1% Increase
Net OPEB Liability	1,986,140	2,189,966	2,426,265

Summary of the Change in OPEB Liability

<i>Total OPEB Liability – Beginning of Year</i>	2,023,175
Service Cost	132,239
Interest	73,105
Plan Design Changes	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	111,624
Benefit Payments (Estimated)	<u>(150,177)</u>
<i>Total OPEB Liability – End of Year</i>	<u>\$2,189,966</u>

NOTE 6 Capital Assets

Capital asset activity for the fiscal year ended June 30, 2020 was as follows:

	<u>Balance June 30, 2019</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance June 30, 2020</u>
Capital assets, not depreciated				
Land	5,961,825	2,517,467	(338,287)	8,141,005
Construction in progress	30,133,367	24,532,298	-	54,665,665
Total capital assets, not depreciated	<u>36,095,192</u>	<u>27,049,765</u>	<u>(338,287)</u>	<u>62,806,670</u>
Capital assets, depreciated:				
Site (Land) Improvements	1,866,933	8,618	-	1,875,551
Building	14,583,847	108,750	-	14,692,597
Infrastructure	490,462	-	-	490,462
Equipment	2,895,723	893,624	(256,817)	3,532,530
School Buses	2,915,377	109,128	-	3,024,505
Vehicles	798,036	130,266	(30,209)	898,093
Printshop Equipment	122,990	-	-	122,990
Total capital assets, depreciated	<u>23,673,368</u>	<u>1,250,386</u>	<u>(287,026)</u>	<u>24,636,728</u>
Less: accumulated depreciation				
Site (Land) Improvements	(1,486,888)	(42,498)	-	(1,529,386)
Building	(11,204,772)	(297,967)	-	(11,502,739)
Infrastructure	(459,851)	(4,051)	-	(463,902)
Equipment	(2,251,846)	(198,274)	253,970	(2,196,150)
School Buses	(2,321,761)	(125,470)	-	(2,447,231)
Vehicles	(745,410)	(39,796)	30,209	(754,997)
Printshop Equipment	(74,733)	(13,911)	-	(88,644)
Total accumulated depreciation	<u>(18,545,261)</u>	<u>(721,967)</u>	<u>284,179</u>	<u>(18,983,049)</u>
Net capital assets, depreciated	<u>5,128,107</u>	<u>528,419</u>	<u>(2,847)</u>	<u>5,653,679</u>
Total capital assets, net	<u>\$ 41,223,299</u>	<u>\$ 27,578,184</u>	<u>\$ (341,134)</u>	<u>\$ 68,460,349</u>

Depreciation expense of \$721,967 in governmental functions was charges as follows:

Transportation services	\$165,266
Unallocated	\$542,790
Print Shop	\$13,911

NOTE 7 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, 2019. All amounts are as of June 30, 2019 unless otherwise noted.

NOTE 7 Defined Benefit Pension Plan (Continued)

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 or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

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

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months. 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% of the employer rate for general employees and 72% for police and firefighters. As of June 30, 2019 it was 7.16% for general

NOTE 7 Defined Benefit Pension Plan (Continued)

employees and 8.81% for police and firefighters. The employer contribution rate is set by the Retirement Board and was 11.94% of covered compensation for general employees and 12.28% for police and firefighters. The District's employer contributions required and paid were \$3,445,372, for the year ended June 30, 2020.

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

At June 30, 2020, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The 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, 2019, the District's proportional share of the total was 0.8219025%.

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, 2020 has not been completed at the time of issuance. The pension expense (revenue) for the year ending June 30, 2019 was calculated at \$3,183,693.

At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	871,893	1,105,690
Changes in assumptions or other inputs	521,869	-
Net difference between projected and actual earning on pension plan investments	-	3,196,103
Change in proportionate share	127,377	112,831
Employer contributions subsequent to the measurement date	<u>3,445,372</u>	<u>-</u>
Total	<u>\$4,966,511</u>	<u>\$4,414,624</u>

\$3,445,372 is 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, 2020.

NOTE 7 Defined Benefit Pension Plan (Continued)

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:

<u>For the Year Ending June 30:</u>	<u>Amount to be Recognized</u>
2021	(337,827)
2022	(1,447,354)
2023	(705,029)
2024	(417,822)

Actuarial Assumptions

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

Inflation	3.00%
Salary Increases*	3.75%
Salary inflation	3.75%
Investment rate of return	7.05% net of investment expenses
Cost-of-living adjustments	1.00%

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

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. 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.

NOTE 7 Defined Benefit Pension Plan (Continued)

Asset Class		Target Allocation	Long - Term Expected Nominal Rate of (Arithmetic)	Long - Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	Barclays Aggregate	30.00%	3.05%	0.80%
Broad US Equities	Wilshire 5000/Russell 3000	55.00%	8.30%	6.05%
Developed Foreign Equities	MSCI EAFE/World ex US	15.00%	8.45%	6.20%
Assumed Inflation - Mean			2.25%	2.25%
Assumed Inflation - Standard Deviation			1.50%	1.50%
Portfolio Arithmetic Mean Return			6.75%	4.50%
Portfolio Standard Deviation			12.54%	12.54%
Portfolio Long-Term (Geometric) Expected Rate of Return			6.13%	3.77%
Assumed Investment Expenses			0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses			5.73%	3.37%
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses				4.19%
Portfolio Standard Deviation				14.16%
Valuation Assumptions Chosen by PERSI Board				
Long-Term Expected Real Rate of Return, Net of Investment Expenses				4.05%
Assumed Inflation				3.00%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses				7.05%

Discount Rate

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

Sensitivity of the 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 7.05 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 (6.05 percent) or 1-percentage-point higher (8.05 percent) than the current rate:

	1% Decrease (6.05%)	Current Discount Rate (7.05%)	1% Increase (8.05%)
District's proportionate share of the net pension liability (asset)	28,336,615	9,381,788	(6,293,249)

NOTE 7 Defined Benefit Pension Plan (Continued)

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.

NOTE 8 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, 2020, restricted SPFR fund balance totaled \$980,218. Restricted for athletic venues totaled \$1,001,562. Restricted for high school construction totaled \$3,666,946. Restricted for debt service in ***Debt Service Fund*** the amount of \$3,414,221. Restricted in ***Other Governmental Funds*** represent funds restricted by funding agencies for specific uses in the amount of \$370,769. Non-spendable fund balance in the ***Other Governmental Funds*** represent supplies in inventory and other prepaid expenses in the amount of \$105,261. Non-spendable fund balance in the ***General Fund*** represent supplies in inventory and other prepaid expenses in the amount of \$153,515.

NOTE 8 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, 2020 were:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	-	138,030
Debt Service	53,539	-
Capital Projects	98,314	-
Title VII-A Indian Education	3,652	-
Johnson O'Malley	18,846	-
Child Nutrition	343,730	-
Cares Act - ESSERF	-	628,596
IDEA Part B (619 Pre-School Age 3-5)	-	3,561
Perkins III - Professional Technical Act	-	18,453
Other Local Grants	108,882	-
Literacy Fund	36,782	-
Expendable Trust Funds	5,493	-
State Mini Grants	2,011	-
Local Technology Fund	120,332	-
Medicaid Fund	-	284
Title IV-A, ESSA - Student Support and Academic Enrichment	-	5,847
Other Federal Projects	3,190	-
	<u>\$ 794,771</u>	<u>\$ 794,771</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 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. Uncollectible school lunch accounts are unallowable costs in the Child Nutrition Program and \$4,788 was transferred from the General Fund to compensate for uncollectible accounts. Planned transfers were made from the Capital Projects (SPFR) Fund to the fund designated for the construction of Athletic Venues as outlined in the Board’s five-year plan. Infrastructure costs in connection with off-site improvements required in connection with the new high school are not included in bond financing and a transfer from the General Fund to the Capital Projects (SPFR) Fund was made for that purpose.

NOTE 8 Other Required Individual Fund Disclosures (Continued)

The schedule of interfund transfers is as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Reason</u>
General Fund	Medicaid	203,500	Medicaid Match
General Fund	Child Nutrition	4,788	Uncollectible meal accounts
General Fund	Child Nutrition	55,378	Employee FICA taxes
General Fund	Athletic Venues	257,750	Five-year plan
General Fund	Capital Projects Fund (SPFR)	110,000	Bus and bus depreciation
Medical Risk Fund	General Fund	100,000	Employee Health Insurance
Capital Projects Fund (SPFR)	Athletic Venues	150,000	Five-year plan

Expenditures Over Budget

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

<u>Program</u>	<u>Amount Over Budget</u>
Expendable Trust Funds	2,263
State Mini Grants	516
IDEA Part B – (611 School Age 3-21)	41,256
Medicaid	132,147
Child Nutrition	9,117

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, 2020, the District was obligated to make payments totaling \$223,547 on behalf of retiring employees. One payment will be made in September 2020.

NOTE 9 Risk Management

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

NOTE 10 Loss Contingency

The District has evaluated its exposure to potential losses that could arise as a result of pending legal matters as of the date of the audit report.

A suit was filed in U.S. District Court in May, 2018 by Mike Zeyen, Rachel Booth and Kim W. Wood, as patrons of Pocatello/Chubbuck School District #25 vs. Boise District #1 et al, seeking

NOTE 10 Loss Contingency (Continued)

declaratory and monetary relief arising under 42. U.S.C. § 1983, under the Fifth and Fourteenth Amendments to the U.S. Constitution. At issue are fees the plaintiff alleges were charged by public schools attended by his children in violation of Idaho's constitutional mandate to provide free public schools. The plaintiff seeks to have this suit declared a class action and to hold every public school and public charter school in the state accountable. The District is represented by legal counsel retained by its liability insurance carrier, the Idaho Counties Risk Management Program (ICRMP). While ICRMP has provided legal representation, in a letter dated June 5, 2018, it explained that if a monetary judgement is returned against the District, no coverage for that judgment exists. It is the opinion of the District that any potential losses with regard to this suit would not be material.

NOTE 11 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 2 C.F.R. § 200 et seq. during the course of the annual audit of the District's records, and are subject to additional audits by 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 amount, if any, to be immaterial.

NOTE 12 Tax Abatement

Nez Perce County enters into property tax abatements with local businesses under Idaho Code § 63-602NN. Under the Code, the County may grant property tax abatements of up to 100 percent of plant investments that meet all tax incentive criteria as defined in I.C. § 63-602NN (2).

For the County's fiscal year ended September 30, 2019, it abated no property taxes under this Code section. The County has entered into agreements as follows:

- a 75% reduction in assessed value to a pulp and paper product manufacturer for specified plant improvements not to exceed \$61 million of assessed value in the first year and \$81 million of assessed value for the next four (4) years starting in tax year 2018. The abatement amounted to \$413,373 for the District's fiscal year.
- a 50% reduction in additional assessed value in the first year and 75% in the next four years to a bullet manufacturer for plant improvements effective for five (5) years starting in tax year 2018. The abatement amounted to \$214,452 for the District's fiscal year.

NOTE 12 Tax Abatement (Continued)

- a 75% reduction in assessed value to a lumber manufacturer for specified plant improvements not to exceed \$15 million of assessed value for the next five (5) years started in tax year 2020. There were no amount abated for the District's fiscal year.

The three tax abatements described above do not reduce the property tax levied by the District below the levels in previous years, but do delay the increases that could result from the expansion of three large manufacturing firms in the community. Overall increases in the market value of the District should have a positive effect in the future.

NOTE 13 COVID-19

In March 2020, the World Health Organization declared the outbreak of the novel coronavirus (COVID-19) as a pandemic, which continues to spread throughout the United States. There have been mandates from governing authorities requiring forced closures of schools, businesses, and other facilities and organizations. While the disruption is expected to be temporary, the current circumstances are evolving and dynamic. The full extent and duration of the impact of COVID-19 on the District's operations and financial performance is currently unknown, and depends on future developments that are uncertain and unpredictable. Because of this, it may have a materially adverse impact on the District's business, results of operations, financial position, and cash flows.

REQUIRED SUPPLEMENTARY INFORMATION



INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NET PENSION LIABILITY RELATED SCHEDULES

Schedule of the District's Share of Net Pension Liability*

PERSI – Base Plan

As of June 30,

	2020	2019	2018	2017	2016	2015	2014
Employer's portion of the net pension liability	Unavailable	0.8219025%	0.8258894%	0.8121001%	0.8223209%	0.8467634%	0.8734960%
Employer's proportionate share of the net pension liability	Unavailable	9,381,788	12,182,013	12,764,819	16,669,708	11,150,497	6,430,298
Employer's covered payroll	28,855,712	27,915,133	26,571,846	25,223,269	24,050,398	23,717,615	23,665,468
Employer's proportional share of the net pension liability as a percentage of its covered payroll	Unavailable	33.61%	45.85%	50.61%	69.31%	47.01%	27.17%
Plan fiduciary net position as a percentage of the total	Unavailable	93.79%	91.69%	90.68%	87.26%	91.38%	94.95%

Schedule of District Contributions*

PERSI – Base Plan

As of June 30,

	2020	2019	2018	2017	2016	2015	2014
Statutorily required contribution	3,445,372	3,159,993	3,007,933	2,855,274	2,722,505	2,684,834	2,678,931
Contributions in relation to the statutorily required contribution	(3,445,372)	(3,159,993)	(3,007,933)	(2,855,274)	(2,722,505)	(2,684,834)	(2,678,931)
Contribution (deficiency) excess	-	-	-	-	-	-	-
Employer's covered payroll	28,855,712	27,915,133	26,571,846	25,223,269	24,050,398	23,717,615	23,665,468
Contributions as a percentage of covered payroll	11.94%	11.32%	11.32%	11.32%	11.32%	11.32%	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 District will present information for those use for which information is available.

Data reported is measured as of June 30, 2019.

Notes to the Supplementary Information

As of June 30, 2019 (most recently issued PERSI information)

Change of Assumptions. There were no change of assumptions as of June 30, 2019.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

OTHER POST EMPLOYMENT BENEFIT LIABILITY SCHEDULE
As of June 30,

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Service Cost	132,239	86,970	91,400	89,745
Interest	73,105	46,783	50,806	56,564
Changes of benefit terms	-	-	-	(30,797)
Differences between expected and actual experience	-	531,179	-	(162,122)
Changes of assumptions or other inputs	111,624	173,470	12,549	(20,588)
Benefit payments	(150,177)	(108,787)	(128,757)	(141,317)
Net change in total OPEB Liability	166,791	729,615	25,998	(208,515)
Total OPEB liability - beginning	2,023,175	1,293,560	1,267,562	1,476,077
Total OPEB liability-ending	<u>\$ 2,189,966</u>	<u>\$ 2,023,175</u>	<u>\$ 1,293,560</u>	<u>\$ 1,267,562</u>
Covered-employee payroll	26,778,848	25,810,938	22,391,830	21,582,486
Total OPEB liability as a percentage of covered-employee payroll	8.18%	7.84%	5.78%	5.87%

*GASB Statement No. 75 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.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
As of June 30, 2020

Change of Assumptions. Actuarial assumptions were adjusted for the year ended June 30, 2020 as follows:

- * Interest/discount rate changed to 2.53% from 3.5%
- * changes in status, trend, discount, and other inputs

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

NET OPEB ASSET - SICK LEAVE PLAN RELATED SCHEDULES

Schedule of the District's Share of Net OPEB Asset - Sick Leave Plan*

PERSI - OPEB Plan

As of June 30,

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Employer's portion of the net OPEB asset	Unavailable	0.021443008%	0.0214667%	0.0215091%
Employer's proportionate share of the net OPEB asset	Unavailable	2,053,820	1,780,552	1,651,102
Employer's covered payroll	28,855,712	27,915,133	26,571,846	25,223,269
Employer's proportional share of the net OPEB asset as a percentage of its covered payroll	Unavailable	7.36%	6.70%	6.55%
Plan fiduciary net position as a percentage of the total OPEB asset	Unavailable	138.51%	135.69%	136.78%

Schedule of the District's Contributions*

PERSI - OPEB Plan

As of June 30,

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Statutorily required contribution	182,611	351,731	334,803	317,816
Contributions in relation to the statutorily required contribution (deficiency) excess	(182,611)	(351,731)	(334,803)	(317,816)
Contribution (deficiency) excess	-	-	-	-
Employer's covered payroll	28,855,712	27,915,133	26,571,846	25,223,269
Contributions as a percentage of covered payroll	0.63%	1.26%	1.26%	1.26%

*GASB Statement No. 75 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.

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

As of June 30, 2019 (most recently issued PERSI information)

Change of Assumptions. There were no change of assumptions as of June 30, 2019.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances	
				Original to Actual	Final to Actual
REVENUES					
Local:					
Taxes	15,972,500	16,003,000	15,947,962	(24,538)	(55,038)
Earnings on investments	155,000	155,000	127,765	(27,235)	(27,235)
Other	32,340	32,690	126,297	93,957	93,607
Total local	16,159,840	16,190,690	16,202,024	42,184	11,334
State:					
Base support program	21,854,556	21,433,073	21,492,540	(362,016)	59,467
Transportation	1,087,788	1,114,370	1,127,616	39,828	13,246
Exceptional child support	94,800	83,025	132,515	37,715	49,490
Benefit apportionment	3,006,534	2,958,841	2,952,001	(54,533)	(6,840)
Other state support	1,729,655	1,671,202	1,696,537	(33,118)	25,335
Revenue in lieu of/ag equip. tax	222,981	222,981	222,981	-	-
Total State	27,996,314	27,483,492	27,624,190	(372,124)	140,698
Total revenue	44,156,154	43,674,182	43,826,214	(329,940)	152,032
EXPENDITURES					
Instruction:					
Salaries	19,292,884	18,317,799	18,927,277	365,607	(609,478)
Benefits	6,929,118	7,111,620	7,126,498	(197,380)	(14,878)
Purchased services	517,922	535,177	328,255	189,667	206,922
Supplies-materials	689,507	600,642	661,018	28,489	(60,376)
Capital objects	99,000	129,830	206,063	(107,063)	(76,233)
Total instruction	27,528,431	26,695,068	27,249,111	279,320	(554,043)
Support:					
Salaries	8,869,842	8,937,186	8,530,744	339,098	406,442
Benefits	3,397,816	3,506,669	3,312,179	85,637	194,490
Purchased services	1,878,237	2,051,805	2,067,615	(189,378)	(15,810)
Supplies-materials	813,500	955,900	1,042,540	(229,040)	(86,640)
Capital objects	860,750	1,003,396	1,138,272	(277,522)	(134,876)
Insurance - judgment	209,972	37,795	37,795	172,177	-
Total support	16,030,117	16,492,751	16,129,145	(99,028)	363,606
Contingency reserve	408,725	408,725	-	408,725	408,725
Total expenditures	43,967,273	43,596,544	43,378,256	589,017	218,288
Excess (deficiency) of revenues over (under) expenditures	188,881	77,638	447,958	259,077	370,320
Other financing sources (uses)					
Proceeds from sale of capital asset	-	-	153,706	153,706	153,706
Transfers in	100,000	100,000	100,000	-	-
Transfers out	(427,750)	(427,750)	(631,416)	(203,666)	(203,666)
Total other financing sources (uses)	(327,750)	(327,750)	(377,710)	(49,960)	(49,960)
Net change in fund balance	\$ (138,869)	\$ (250,112)	70,248	\$ 209,117	\$ 320,360
Fund balance - beginning of year			4,028,774		
Fund balance - end of year			\$ 4,099,022		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variances</u>	
				<u>Favorable (Unfavorable) Original to Actual</u>	<u>Final to Actual</u>
REVENUES					
Local:					
Taxes	4,097,000	4,097,000	4,066,263	(30,737)	(30,737)
Earnings on investments	26,000	26,000	25,080	(920)	(920)
Total local	<u>4,123,000</u>	<u>4,123,000</u>	<u>4,091,343</u>	<u>(31,657)</u>	<u>(31,657)</u>
State:					
Other state support	141,800	141,800	141,801	1	1
Total State	<u>141,800</u>	<u>141,800</u>	<u>141,801</u>	<u>1</u>	<u>1</u>
Total revenue	<u>4,264,800</u>	<u>4,264,800</u>	<u>4,233,144</u>	<u>(31,656)</u>	<u>(31,656)</u>
EXPENDITURES					
Debt services program					
Principal	1,720,000	1,720,000	1,720,000	-	-
Interest	2,314,900	2,314,900	2,310,900	4,000	4,000
Total debt services program	<u>4,034,900</u>	<u>4,034,900</u>	<u>4,030,900</u>	<u>4,000</u>	<u>4,000</u>
Total expenditures	<u>4,034,900</u>	<u>4,034,900</u>	<u>4,030,900</u>	<u>4,000</u>	<u>4,000</u>
Net change in fund balance	<u>\$ 229,900</u>	<u>\$ 229,900</u>	202,244	<u>\$ (27,656)</u>	<u>\$ (27,656)</u>
Fund balance - beginning of year			<u>3,211,977</u>		
Fund balance - end of year			<u>\$ 3,414,221</u>		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CAPITAL PROJECTS FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variances Favorable (Unfavorable)</u>	
				<u>Original to Actual</u>	<u>Final to Actual</u>
REVENUES					
Local:					
Earnings on investments	419,000	350,500	367,939	(51,061)	17,439
Other	40,000	851,850	682,366	642,366	(169,484)
Total local	<u>459,000</u>	<u>1,202,350</u>	<u>1,050,305</u>	<u>591,305</u>	<u>(152,045)</u>
State:					
Lottery/additional state maintenance	340,000	351,000	351,083	11,083	83
Federal:					
Restricted	-	258,169	328,785	328,785	70,616
Total revenue	<u>799,000</u>	<u>1,811,519</u>	<u>1,730,173</u>	<u>931,173</u>	<u>(81,346)</u>
EXPENDITURES					
Capital asset program:					
Purchased services	550,000	503,173	501,299	48,701	1,874
Supplies-materials	-	-	46,052	(46,052)	(46,052)
Capital objects	31,038,000	30,746,773	28,572,466	2,465,534	2,174,307
Total capital asset program	<u>31,588,000</u>	<u>31,249,946</u>	<u>29,119,817</u>	<u>2,468,183</u>	<u>2,130,129</u>
Total expenditures	<u>31,588,000</u>	<u>31,249,946</u>	<u>29,119,817</u>	<u>2,468,183</u>	<u>2,130,129</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(30,789,000)</u>	<u>(29,438,427)</u>	<u>(27,389,644)</u>	<u>3,399,356</u>	<u>2,048,783</u>
Other financing sources (uses)					
Proceeds form sale of capital asset	400,000	350,000	348,206	(51,794)	(1,794)
Transfers in	517,750	517,750	517,750	-	-
Transfers out	(150,000)	(150,000)	(150,000)	-	-
Total other financing sources (uses)	<u>767,750</u>	<u>717,750</u>	<u>715,956</u>	<u>(51,794)</u>	<u>(1,794)</u>
Net change in fund balance	<u>\$ (30,021,250)</u>	<u>\$ (28,720,677)</u>	<u>(26,673,688)</u>	<u>\$ 3,347,562</u>	<u>\$ 2,046,989</u>
Fund balance - beginning of year			<u>32,322,414</u>		
Fund balance - end of year			<u>\$ 5,648,726</u>		

SUPPLEMENTARY INFORMATION



INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2020

	Capital Construction (LHS)	Plant Facilities (SPFR)	Athletic Venues	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets:				
Investments	8,007,910	1,067,705	1,063,313	10,138,928
Due from other funds	6,816	91,498	-	98,314
Other receivables	335,010	1,290	962	337,262
Total assets	8,349,736	1,160,493	1,064,275	10,574,504
Deferred outflows of resources	-	-	-	-
Total assets and deferred outflow of resources	\$ 8,349,736	\$ 1,160,493	\$ 1,064,275	\$ 10,574,504
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
Liabilities:				
Accounts payable	4,682,790	180,275	62,713	4,925,778
Total liabilities	4,682,790	180,275	62,713	4,925,778
Deferred inflows of resources	-	-	-	-
Fund balance:				
Restricted	3,666,946	980,218	1,001,562	5,648,726
Total fund balance	3,666,946	980,218	1,001,562	5,648,726
Total liabilities, deferred inflows of resources and fund balance	\$ 8,349,736	\$ 1,160,493	\$ 1,064,275	\$ 10,574,504

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2020**

	Capital Construction (LHS)	Plant Facilities (SPFR)	Athletic Venues	Total
REVENUES				
Local:				
Earnings on investments	322,755	28,637	16,547	367,939
Other	663,850	18,516	-	682,366
Total local	<u>986,605</u>	<u>47,153</u>	<u>16,547</u>	<u>1,050,305</u>
State:				
Lottery	-	351,083	-	351,083
Federal:				
Restricted	328,785	-	-	328,785
Total revenues	<u>1,315,390</u>	<u>398,236</u>	<u>16,547</u>	<u>1,730,173</u>
EXPENDITURES				
Capital asset program:				
Purchased services	501,299	-	-	501,299
Supplies-materials	46,052	-	-	46,052
Capital objects	27,066,064	1,348,637	157,765	28,572,466
Total capital asset program	<u>27,613,415</u>	<u>1,348,637</u>	<u>157,765</u>	<u>29,119,817</u>
Total expenditures	<u>27,613,415</u>	<u>1,348,637</u>	<u>157,765</u>	<u>29,119,817</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(26,298,025)</u>	<u>(950,401)</u>	<u>(141,218)</u>	<u>(27,389,644)</u>
Other financing sources (uses)				
Proceeds from sale of capital assets	-	-	348,206	348,206
Transfers in	-	110,000	407,750	517,750
Transfer out	-	(150,000)	-	(150,000)
Total other financing sources (uses)	<u>-</u>	<u>(40,000)</u>	<u>755,956</u>	<u>715,956</u>
Net change in fund balances	(26,298,025)	(990,401)	614,738	(26,673,688)
Fund balance - beginning of year	<u>29,964,971</u>	<u>1,970,619</u>	<u>386,824</u>	<u>32,322,414</u>
Fund balance - end of year	<u>\$ 3,666,946</u>	<u>\$ 980,218</u>	<u>\$ 1,001,562</u>	<u>\$ 5,648,726</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NONMAJOR FUND DESCRIPTIONS

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, ESSA – Improving Basic Programs Fund – Restricted federal revenue to be spend on programs to provide special instruction to economically disadvantaged students.

Cares Act – ESSERF Fund – Restricted federal revenue to be spent on COVID related expenditures.

IDEA Part B (611 School Age 3-21) Fund – 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 (619 Pre-School Age 3-5) Fund – Restricted federal funding to be spent on programs for preschool students with disabilities.

Perkins III – Professional Technical Act Fund – Restricted federal funding to be spent to procure equipment and supplies for career technical education programs.

Title VII-A Indian Education Fund – Restricted federal funding supporting efforts to strengthen elementary and secondary school programs serving American Indian students.

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

Title II-A, ESEA – Supporting Effected Instruction Fund – Restricted federal funding to be spent to provide professional development for instructional staff to improve quality of teaching and student achievement.

Child Nutrition Fund – 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

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

Literacy Fund – The Idaho State Department of Education provided targeted funding to provide additional hours of reading instruction to specific student based upon assessment scores. The program operating during the school year and into the summer months thereafter.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NONMAJOR FUND DESCRIPTIONS (Continued)

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.

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

Local Technology Fund – This fund holds proceeds from the sale of outdated technology to be used for the exclusive purpose of purchasing new technology-related equipment for schools.

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

Title IV-A, ESSA – Student Support and Academic Enrichment Fund – This is a competitive federal grant providing funds to support students and academic enrichment.

Other Federal Projects – This fund accounts for miscellaneous restricted federal 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 organization and are not available for general District operations.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2020

	Title I-A ESSA - Improving Basic Programs	Cares Act - ESSERF	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	Perkins III - Professional Technical Act	Title VII-A Indian Education	Johnson O'Malley	Title II-A, ESEA Supporting Effective Instruction	Child Nutrition	Other Special Revenue Funds	Totals
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES											
Assets:											
Due from other funds	-	-	-	-	-	3,652	18,846	-	343,730	276,690	642,918
Due from other governments	127,729	628,596	131,366	9,978	60,691	196	-	13,913	139,732	63,033	1,175,234
Inventory	-	-	-	-	-	-	-	-	105,261	-	105,261
Total assets	127,729	628,596	131,366	9,978	60,691	3,848	18,846	13,913	588,723	339,723	1,923,413
Deferred outflows of resources	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	\$ 127,729	\$ 628,596	\$ 131,366	\$ 9,978	\$ 60,691	\$ 3,848	\$ 18,846	\$ 13,913	\$ 588,723	\$ 339,723	\$ 1,923,413
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE											
Liabilities:											
Due to other funds	-	628,596	-	3,561	18,453	-	-	-	-	6,131	656,741
Accounts payable	36,676	-	-	-	42,238	-	-	50	37,286	3,092	119,342
Accrued payroll and benefits	91,053	-	131,366	6,417	-	3,848	-	13,863	134,942	28,767	410,256
Total liabilities	127,729	628,596	131,366	9,978	60,691	3,848	-	13,913	172,228	37,990	1,186,339
Deferred inflows of resources											
Deferred grant revenue	-	-	-	-	-	-	18,846	-	-	242,198	261,044
Fund balances:											
Nonspendable	-	-	-	-	-	-	-	-	105,261	-	105,261
Restricted	-	-	-	-	-	-	-	-	311,234	59,535	370,769
Total fund balances	-	-	-	-	-	-	-	-	416,495	59,535	476,030
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 127,729	\$ 628,596	\$ 131,366	\$ 9,978	\$ 60,691	\$ 3,848	\$ 18,846	\$ 13,913	\$ 588,723	\$ 339,723	\$ 1,923,413

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2020

	Title I-A ESSA - Improving Basic Programs	Cares Act - ESSERF	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	Perkins III - Professional Technical Act	Title VII-A Indian Education	Johnson O'Malley	Title II-A, ESEA Supporting Effective Instruction	Child Nutrition	Other Special Revenue Funds	Totals
REVENUES											
Local:											
Other	-	-	-	-	-	-	-	-	5,740	113,282	119,022
Lunch sales	-	-	-	-	-	-	-	-	617,236	-	617,236
Total local	-	-	-	-	-	-	-	-	622,976	113,282	736,258
State:											
Other state support	-	-	-	-	-	-	-	-	-	415,201	415,201
Federal:											
School lunch reimbursement	-	-	-	-	-	-	-	-	1,466,896	-	1,466,896
Restricted	771,390	628,596	929,763	43,295	60,691	23,615	-	147,746	-	545,390	3,150,486
Total federal	771,390	628,596	929,763	43,295	60,691	23,615	-	147,746	1,466,896	545,390	4,617,382
Total revenue	771,390	628,596	929,763	43,295	60,691	23,615	-	147,746	2,089,872	1,073,873	5,768,841
EXPENDITURES											
Instruction:											
Salaries	484,411	-	657,485	32,193	-	18,771	-	73,545	-	217,242	1,483,647
Benefits	191,602	-	272,278	11,102	-	3,864	-	22,065	-	71,269	572,180
Purchased services	64,318	-	-	-	12,108	967	-	42,123	-	675,185	794,701
Supplies-materials	31,059	-	-	-	-	13	-	10,013	-	188,917	230,002
Capital objects	-	-	-	-	48,583	-	-	-	-	95,151	143,734
Total instruction	771,390	-	929,763	43,295	60,691	23,615	-	147,746	-	1,247,764	3,224,264
Support:											
Salaries	-	447,605	-	-	-	-	-	-	-	4,474	452,079
Benefits	-	180,991	-	-	-	-	-	-	-	772	181,763
Total support	-	628,596	-	-	-	-	-	-	-	5,246	633,842
Non-instruction:											
Salaries	-	-	-	-	-	-	-	-	792,536	-	792,536
Benefits	-	-	-	-	-	-	-	-	356,149	-	356,149
Purchased services	-	-	-	-	-	-	-	-	17,955	-	17,955
Supplies-materials	-	-	-	-	-	-	-	-	910,643	-	910,643
Capital objects	-	-	-	-	-	-	-	-	35,477	-	35,477
Total non-instruction	-	-	-	-	-	-	-	-	2,112,760	-	2,112,760
Total expenditures	771,390	628,596	929,763	43,295	60,691	23,615	-	147,746	2,112,760	1,253,010	5,970,866
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-	(22,888)	(179,137)	(202,025)
Other financing sources (uses)											
Transfers in	-	-	-	-	-	-	-	-	60,166	203,500	263,666
Net change in fund balances	-	-	-	-	-	-	-	-	37,278	24,363	61,641
Fund balance- beginning of year	-	-	-	-	-	-	-	-	379,217	35,172	414,389
Fund Balance - end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 416,495	\$ 59,535	\$ 476,030

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

TITLE I-A, ESSA - IMPROVING BASIC PROGRAMS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	839,671	853,560	771,390	(68,281)	(82,170)
Total revenue	839,671	853,560	771,390	(68,281)	(82,170)
EXPENDITURES					
Instruction:					
Salaries	548,267	482,727	484,411	63,856	(1,684)
Benefits	193,507	199,607	191,602	1,905	8,005
Purchased services	97,897	97,380	64,318	33,579	33,062
Supplies-materials	-	73,846	31,059	(31,059)	42,787
Total instruction	839,671	853,560	771,390	68,281	82,170
Total expenditures	839,671	853,560	771,390	68,281	82,170
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CARES ACT - ESSERF
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	-	628,596	628,596	628,596	-
Total revenue	-	628,596	628,596	628,596	-
EXPENDITURES					
Instruction:					
Salaries	-	550,000	-	-	550,000
Supplies-materials	-	78,596	-	-	78,596
Total insurance	-	628,596	-	-	628,596
Support:					
Salaries	-	-	447,605	(447,605)	(447,605)
Benefits	-	-	180,991	(180,991)	(180,991)
Total support	-	-	628,596	(628,596)	(628,596)
Total expenditures	-	628,596	628,596	(628,596)	-
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

IDEA PART B (611 SCHOOL AGE 3-21)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	888,507	888,507	929,763	41,256	41,256
Total revenue	888,507	888,507	929,763	41,256	41,256
EXPENDITURES					
Instruction:					
Salaries	632,455	632,455	657,485	(25,030)	(25,030)
Benefits	256,052	256,052	272,278	(16,226)	(16,226)
Total instruction	888,507	888,507	929,763	(41,256)	(41,256)
Total expenditures	888,507	888,507	929,763	(41,256)	(41,256)
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

IDEA PART B (619 PRE-SCHOOL AGE 3-5)
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	44,523	43,312	43,295	(1,228)	(17)
Total revenue	44,523	43,312	43,295	(1,228)	(17)
EXPENDITURES					
Instruction:					
Salaries	32,194	32,194	32,193	1	1
Benefits	12,329	11,118	11,102	1,227	16
Total instruction	44,523	43,312	43,295	1,228	17
Total expenditures	44,523	43,312	43,295	1,228	17
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

PERKINS III - PROFESSIONAL TECHNICAL ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	60,000	60,691	60,691	691	-
Total revenue	60,000	60,691	60,691	691	-
EXPENDITURES					
Instruction:					
Purchased services	-	-	12,108	(12,108)	(12,108)
Capital objects	60,000	60,691	48,583	11,417	12,108
Total instruction	60,000	60,691	60,691	(691)	-
Total expenditures	60,000	60,691	60,691	(691)	-
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

TITLE VII-A INDIAN EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	24,348	24,073	23,615	(733)	(458)
Total revenue	24,348	24,073	23,615	(733)	(458)
EXPENDITURES					
Instruction:					
Salaries	19,301	19,301	18,771	530	530
Benefits	4,047	3,973	3,864	183	109
Purchased services	1,000	799	967	33	(168)
Supplies-materials	-	-	13	(13)	(13)
Total instruction	24,348	24,073	23,615	733	458
Total expenditures	24,348	24,073	23,615	733	458
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - 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, 2020

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	7,000	7,000	-	(7,000)	(7,000)
Total revenue	7,000	7,000	-	(7,000)	(7,000)
EXPENDITURES					
Instruction:					
Salaries	4,000	4,000	-	4,000	4,000
Benefits	1,200	1,200	-	1,200	1,200
Purchased services	1,000	1,000	-	1,000	1,000
Supplies-materials	800	800	-	800	800
Total instruction	7,000	7,000	-	7,000	7,000
Total expenditures	7,000	7,000	-	7,000	7,000
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**TITLE II-A, ESEA - SUPPORTING EFFECTIVE INSTRUCTION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020**

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	141,737	179,370	147,746	6,009	(31,624)
Total revenue	<u>141,737</u>	<u>179,370</u>	<u>147,746</u>	<u>6,009</u>	<u>(31,624)</u>
EXPENDITURES					
Instruction:					
Salaries	69,554	69,554	73,545	(3,991)	(3,991)
Benefits	23,130	23,138	22,065	1,065	1,073
Purchased services	37,053	74,678	42,123	(5,070)	32,555
Supplies-materials	12,000	12,000	10,013	1,987	1,987
Total instruction	<u>141,737</u>	<u>179,370</u>	<u>147,746</u>	<u>(6,009)</u>	<u>31,624</u>
Total expenditures	<u>141,737</u>	<u>179,370</u>	<u>147,746</u>	<u>(6,009)</u>	<u>31,624</u>
Net 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

CHILD NUTRITION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2020

	Original Budget	Final Budget	Actual	Variances	
				Original to Actual	Final to Actual
REVENUES					
Local:					
Earnings on investments	-	-	5,740	5,740	5,740
Lunch sales	660,437	602,000	617,236	(43,201)	15,236
Total local	<u>660,437</u>	<u>602,000</u>	<u>622,976</u>	<u>(37,461)</u>	<u>20,976</u>
Federal:					
School lunch reimbursement	1,231,000	1,441,643	1,466,896	235,896	25,253
Total revenue	<u>1,891,437</u>	<u>2,043,643</u>	<u>2,089,872</u>	<u>198,435</u>	<u>46,229</u>
EXPENDITURES					
Non-instruction:					
Salaries	765,436	770,502	792,536	(27,100)	(22,034)
Benefits	325,892	350,893	356,149	(30,257)	(5,256)
Purchased services	20,300	20,300	17,955	2,345	2,345
Supplies-materials	924,100	924,100	910,643	13,457	13,457
Capital objects	20,000	37,848	35,477	(15,477)	2,371
Total non-instruction	<u>2,055,728</u>	<u>2,103,643</u>	<u>2,112,760</u>	<u>(57,032)</u>	<u>(9,117)</u>
Total expenditures	<u>2,055,728</u>	<u>2,103,643</u>	<u>2,112,760</u>	<u>(57,032)</u>	<u>(9,117)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(164,291)</u>	<u>(60,000)</u>	<u>(22,888)</u>	<u>141,403</u>	<u>37,112</u>
Other financing sources (uses)					
Transfers in	60,000	60,000	60,166	166	166
Net change in fund balance	<u>\$ (104,291)</u>	<u>\$ -</u>	<u>37,278</u>	<u>\$ 141,569</u>	<u>\$ 37,278</u>
Fund balance - beginning of year			<u>379,217</u>		
Fund balance - end of year			<u>\$ 416,495</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, 2020

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Local:					
Earnings on investments	14,000	14,000	9,496	(4,504)	(4,504)
Other	20,000	100,000	103,786	83,786	3,786
Total local	34,000	114,000	113,282	79,282	(718)
State:					
Other state support	541,166	414,685	415,201	(125,965)	516
Federal:					
Restricted	786,855	615,105	545,390	(241,465)	(69,715)
Total revenue	1,362,021	1,143,790	1,073,873	(288,148)	(69,917)
EXPENDITURES					
Instruction:					
Salaries	244,460	199,531	217,242	27,218	(17,711)
Benefits	75,952	64,421	71,269	4,683	(6,848)
Purchased services	761,855	577,316	675,185	86,670	(97,869)
Supplies-materials	279,754	222,786	188,917	90,837	33,869
Capital objects	125,000	79,736	95,151	29,849	(15,415)
Total instruction	1,487,021	1,143,790	1,247,764	239,257	(103,974)
Support:					
Salaries	-	-	4,474	(4,474)	(4,474)
Benefits	-	-	772	(772)	(772)
Total support	-	-	5,246	(5,246)	(5,246)
Total expenditures	1,487,021	1,143,790	1,253,010	234,011	(109,220)
Excess (deficiency) of revenues over (under) expenditures	(125,000)	-	(179,137)	(54,137)	(179,137)
Other financing sources (uses)					
Transfers in	-	-	203,500	203,500	203,500
Proceeds from sale of capital assets	125,000	-	-	(125,000)	-
Total other financing sources (uses)	125,000	-	203,500	78,500	203,500
Net change in fund balance	\$ -	\$ -	24,363	\$ 24,363	\$ 24,363
Fund balance - beginning of year			35,172		
Fund balance - end of year			\$ 59,535		

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**OTHER SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the Year Ended June 30, 2020**

<u>Fund Description</u>	<u>Fund</u>	<u>Final Budgeted Revenue</u>	<u>Actual Revenue</u>	<u>Final Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Transfers In (Out)</u>	<u>Beginning Fund Balance</u>	<u>Ending Fund Balance</u>
Other Local Grants	232	100,000	94,570	100,000	94,570	-	1,273	1,273
Literacy Fund	235	414,685	414,685	414,685	414,685	-	-	-
Expendable Trust Funds	236	14,000	17,829	14,000	16,263	-	16,755	18,321
State Mini Grants	241	-	516	-	516	-	-	-
Local Technology Fund	245	-	-	-	-	-	-	-
Medicaid Fund	260	500,000	451,444	500,000	632,147	203,500	17,144	39,941
Title IV-A, ESSA - Student Support and Academic Enrichment	273	88,865	68,589	88,865	68,589	-	-	-
Other Federal Projects	274	26,240	26,240	26,240	26,240	-	-	-
		<u>\$ 1,143,790</u>	<u>\$ 1,073,873</u>	<u>\$ 1,143,790</u>	<u>\$ 1,253,010</u>	<u>\$ 203,500</u>	<u>\$ 35,172</u>	<u>\$ 59,535</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

PRIVATE PURPOSE TRUST FUNDS
COMBINING SCHEDULE OF FIDUCIARY NET POSITION
June 30, 2020

	Academic Endowment Fund	Activities Endowment Fund	Restricted Endowment Fund	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current assets:				
Cash and cash equivalents	186,740	79,028	46,717	312,485
Total assets	186,740	79,028	46,717	312,485
Deferred outflows of resources	-	-	-	-
Total assets and deferred outflows of resources	<u>\$ 186,740</u>	<u>\$ 79,028</u>	<u>\$ 46,717</u>	<u>\$ 312,485</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES AND NET POSITION				
Liabilities:				
Interfund accounts payable	5,551	2,144	1,267	8,962
Total liabilities	5,551	2,144	1,267	8,962
Deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	5,551	2,144	1,267	8,962
Net position:				
Reserved for endowments	181,189	76,884	45,450	303,523
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 186,740</u>	<u>\$ 79,028</u>	<u>\$ 46,717</u>	<u>\$ 312,485</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

PRIVATE PURPOSE TRUST FUNDS
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2020

	<u>Academic Endowment Fund</u>	<u>Activities Endowment Fund</u>	<u>Restricted Endowment Fund</u>	<u>Total</u>
ADDITIONS				
Investment income	<u>5,551</u>	<u>2,144</u>	<u>1,267</u>	<u>8,962</u>
DEDUCTIONS				
Transfer to expendable fund	<u>5,551</u>	<u>2,144</u>	<u>1,267</u>	<u>8,962</u>
Excess of additions over deductions	-	-	-	-
Fund balance - beginning of year	<u>181,189</u>	<u>76,884</u>	<u>45,450</u>	<u>303,523</u>
Fund balance - end of year	<u>\$ 181,189</u>	<u>\$ 76,884</u>	<u>\$ 45,450</u>	<u>\$ 303,523</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

SCHOOL DISTRICT ACTIVITY FUNDS
COMBINING SCHEDULE OF ASSETS AND LIABILITIES
June 30, 2020

	<u>Lewiston High School</u>	<u>Jenifer Junior High School</u>	<u>Sacajawea Junior High School</u>	<u>Elementary Schools</u>	<u>Tammany Alternative Center</u>	<u>Total</u>
ASSETS						
Cash and cash equivalents	250,719	129,503	167,822	133,077	10,232	691,353
Total assets	<u>\$ 250,719</u>	<u>\$ 129,503</u>	<u>\$ 167,822</u>	<u>\$ 133,077</u>	<u>\$ 10,232</u>	<u>\$ 691,353</u>
LIABILITIES						
Due to student groups	250,719	129,503	167,822	133,077	10,232	691,353
Total liabilities	<u>\$ 250,719</u>	<u>\$ 129,503</u>	<u>\$ 167,822</u>	<u>\$ 133,077</u>	<u>\$ 10,232</u>	<u>\$ 691,353</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

SCHOOL DISTRICT ACTIVITY FUNDS
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS
For the Year Ended June 30, 2020

SCHOOL DISTRICT ACTIVITY FUNDS	Balance 07/01/19	Cash Receipts & Transfers In	Cash Disbursements & Transfers Out	Balance 06/30/20
Lewiston High School	214,121	784,921	748,323	250,719
Jenifer Jr. High School	150,403	129,466	150,366	129,503
Sacajawea Jr. High School	167,796	94,936	94,910	167,822
Camelot Elementary School	21,906	12,208	10,599	23,515
Centennial Elementary School	33,636	12,951	18,719	27,868
McGhee Elementary School	11,187	6,105	7,189	10,103
McSorley Elementary School	12,617	6,590	3,645	15,562
Orchards Elementary School	19,316	6,117	7,654	17,779
Webster Elementary School	32,336	9,611	6,465	35,482
Whitman Elementary School	3,496	5,662	6,390	2,768
Tammany Alternative Center	9,932	1,645	1,345	10,232
TOTAL	<u>\$ 676,746</u>	<u>\$ 1,070,212</u>	<u>\$ 1,055,605</u>	<u>\$ 691,353</u>

SINGLE AUDIT SECTION



INDEPENDENT SCHOOL DISTRICT No. 1
Lewiston, Idaho

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended June 30, 2020

	Federal CFDA Number	Pass-through Entity Identifying Number	Federal Grant Number	Expenditures
U. S. Department of Agriculture				
Passed through State Department of Education				
Child Nutrition Cluster:				
School Breakfast Program	10.553	17-391	202020N109947	120,795
National School Lunch Program	10.555	17-391	202020N109947	588,960
Food Distribution (non-cash)	10.555	17-391	202020N109948	185,963
Summer Food Service Program for Children	10.559	17-391	202020N850347	499,268
Total Child Nutrition Cluster				1,394,986
Other Programs:				
Child Nutrition - Technology Innovation Grant	10.541	17-391	201918N760330	6,900
Child Nutrition Discretionary Grants Limited Availability	10.579	17-391	201919N810347	10,948
Fresh Fruit and Vegetable Program	10.582	17-391	202020N850347	16,409
Total Other Programs				34,257
Total U.S. Department of Agriculture				1,429,243
U. S. Department of Commerce				
Passed through the Economic Development Administration:				
Economic Adjustment Assistance	11.307	17-391	07-79-07448	328,785
Total U. S. Department of Commerce				328,785
U. S. Department of Treasury				
Passed through State Department of Education				
Coronavirus Relief Fund	21.019	17-391	20-1892-0-1-806	37,653
Total U.S. Department of Treasury				37,653
U.S. Department of Education				
Passed through State Department of Education				
Special Education Cluster				
Special Education Grants to States	84.027	17-391	H027A190088	929,763
Special Education Preschool Grants	84.173	17-391	H173A190030	43,295
Total Special Education Cluster				973,058
Other Programs				
Title I Grants to LEAs	84.010	17-391	S010A190012	771,390
Supporting Effective Instruction State Grants	84.367	17-391	S367A190011	147,746
Career and Technical Education - Basic Grants to States	84.048	17-391	V048A180012	60,691
Education for Homeless Children and Youth	84.196	17-391	S196A190013	26,240
State Support and Academic Enrichment Program	84.424	17-391	S424A190013	68,589
Education Stabilization Fund - ESSERF	84.425D	17-391	S425D200043	628,596
Total Other Programs				1,703,252
Total passed through U.S. Department of Education				2,676,310
Direct:				
Indian Education Grants to LEAs	84.060A		S060A191165	23,615
Total U.S. Department of Education				2,699,925
Total Expenditures of Federal Awards				\$ 4,495,606

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
June 30, 2020

NOTE 1 Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Independent School District No. 1 under programs of the federal government for the year ended June 30, 2020. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the 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 the Independent School District No. 1.

NOTE 2 Summary of Significant Accounting Policies

- (1) Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and Cost Principles for State, Local and Indian Tribal Governments, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (2) Independent School District No. 1 has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 Food Distribution

Nonmonetary assistance is reported in the Schedule at the fair market value of the commodities received and disbursed. The value of the non-cash assistance for the year ended June 30, 2020 was \$185,963.

NOTE 4 Sub-Recipients

There were no awards passed through to sub-recipients.

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, aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Independent School District No. 1, as of and for the year ended June 30, 2020 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 28, 2020.

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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 28, 2020

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

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 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, 2020. 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 the 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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the 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 the 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, 2020.

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 Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of 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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hayden Ross, PLLC

Moscow, Idaho
September 28, 2020

INDEPENDENT SCHOOL DISTRICT No. 1
Lewiston, Idaho

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For The Year Ended June 30, 2020

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:

Discretely Presented Component Unit	Qualified
Governmental Activities, Each Major Fund and Aggregate Remaining Fund Information	Unmodified

Internal control over financial reporting:

- material weakness(es) identified?	_____ yes	_____ <u>x</u> no
- significant deficiency(ies) identified?	_____ yes	_____ <u>x</u> none reported

Noncompliance material to financial statements noted?

_____ yes	_____ <u>x</u> no
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Federal Awards

Internal control over major programs:

- material weakness(es) identified?	_____ yes	_____ <u>x</u> no
- significant deficiency(ies) identified?	_____ yes	_____ <u>x</u> 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 2 CFR section 200.516(a)?

_____ yes	_____ <u>x</u> no
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Identification of major programs:

CFDA Number(s)

Name of Federal Program or Cluster

10.553, 10.555, 10.556, 10.559
84.010

Child Nutrition Cluster
Title I-A ESEA - Improving Basic Programs

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

\$750,000

Auditee qualified as a low-risk auditee?

_____ yes	_____ <u>x</u> no
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INDEPENDENT SCHOOL DISTRICT No. 1
Lewiston, Idaho

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
For The Year Ended June 30, 2020

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.

STUDENT ACTIVITY ACCOUNTS SECTION



INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

LEWISTON HIGH SCHOOL
SCHEDULE OF FIDUCIARY NET POSITION
June 30, 2020

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Assets:		
Cash and cash equivalents	<u>250,719</u>	
Total assets		<u>250,719</u>
Deferred outflows of resources		<u>-</u>
Total assets and deferred outflow of resources		<u><u>\$ 250,719</u></u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Liabilities:		
Due to student groups	<u>250,719</u>	
Total liabilities		<u>250,719</u>
Deferred inflows of resources		<u>-</u>
Net Position		<u>-</u>
Total liabilities, deferred inflows of resources and net position		<u><u>\$ 250,719</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

LEWISTON HIGH SCHOOL
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS
For the Year Ended June 30, 2020

Activity Fund	Balance 7/1/2019	Cash Receipts	Cash Disbursements	Transfers In	Transfers Out	Balance 6/30/2020
Annual	15,753	8,022	3,950	-	1,764	18,061
Arbiter Pay	-	(31,000)	-	31,000	-	-
Art Honor Society	-	-	-	-	-	-
Athletic Director/Century Club	3,920	2,825	160	-	3,920	2,665
Athletics	(28,008)	63,292	35,376	497	-	405
Athletics Pay to Participate	-	23,100	34,920	11,820	-	-
Athletic/Special	(152)	95	-	152	-	95
Auto Mechanics	(872)	7,240	4,368	3,000	-	5,000
Band	6,256	10,364	9,771	-	210	6,639
Baseball	(3,053)	172	5,770	8,651	-	-
Basketball Boys	5,997	21,302	9,444	-	17,855	-
Basketball Girls	2,074	17,548	5,234	-	14,388	-
Bengal Lair	-	-	-	-	-	-
Bengals Care	1,961	-	-	-	1,000	961
Bengal's Purr	5,840	6,755	6,587	-	240	5,768
BPA	374	6,958	4,750	-	50	2,532
Cheerleaders	(11,950)	-	7,746	19,696	-	-
Class of 2012	-	-	-	-	-	-
Class of 2013	-	-	-	-	-	-
Class of 2014	-	-	-	-	-	-
Class of 2015	-	-	-	-	-	-
Class of 2016	-	-	-	-	-	-
Class of 2017	-	-	-	-	-	-
Class of 2018	-	-	-	-	-	-
Class of 2019	(18)	-	-	18	-	-
Class of 2020	3,218	2,243	6,628	1,167	-	-
Class of 2021	617	592	-	-	-	1,209
Class of 2022	-	702	-	-	-	702
Concessions	12,588	25,182	14,429	-	23,341	-
Crochet Club	-	-	-	-	-	-
Cross Country	(1,989)	60	4,850	6,779	-	-
Debate Club	-	-	-	-	-	-
DECA Nationals	6,597	20,183	17,131	400	-	10,049
DECA Store	2,701	3,665	2,209	-	-	4,157
DECA A	454	29,759	26,975	-	450	2,788
DECA B	-	-	-	-	-	-
District II Music	7,565	6,930	2,331	1,177	-	13,341
Drama	5,910	958	6,232	-	-	636
Drill Team	-	-	-	-	-	-
Due to Student Body	-	-	-	-	-	-
Faculty Fund	(1,667)	1,591	3,007	3,083	-	-
FCCLA	4,628	1,856	1,947	-	-	4,537
Football	7,966	18,905	22,628	-	4,243	-
French Club	124	-	-	-	-	124
Fundraising-Baseball	13,824	4,021	4,449	-	-	13,396
Fundraising B-Basketball	(52)	9,121	4,556	-	1,290	3,223
Fundraising G-Basketball	2,523	12,469	13,705	-	-	1,287
Fundraising Cheerleading	2,663	24,746	25,974	-	-	1,435
Fundraising Cross Country	1,305	817	2,179	-	-	(57)
Fundraising Football	9,112	38,791	31,424	-	2,710	13,769
Fundraising B-Golf	3,680	11,875	10,385	170	-	5,340
Fundraising G-Golf	190	-	-	-	-	190
Fundraising B-Soccer	4,062	2,882	3,384	-	-	3,560
Fundraising G-Soccer	4,895	5,211	4,827	-	-	5,279
Fundraising Softball	9,826	4,230	2,714	280	-	11,622
Fundraising Swimming	690	289	817	-	-	162

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

LEWISTON HIGH SCHOOL
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS (CONTINUED)
For the Year Ended June 30, 2020

<u>Activity Fund</u>	<u>Balance</u> <u>7/1/2019</u>	<u>Cash</u> <u>Receipts</u>	<u>Cash</u> <u>Disbursements</u>	<u>Transfers</u> <u>In</u>	<u>Transfers</u> <u>Out</u>	<u>Balance</u> <u>6/30/2020</u>
Fundraising Tennis	938	1,500	2,032	-	-	406
Fundraising Track	4,057	200	-	-	-	4,257
Fundraising Volleyball	1,011	6,459	5,662	-	-	1,808
Fundraising Wrestling	13,495	5,463	17,127	-	-	1,831
German Club	(71)	251	251	71	-	-
Gold Voices	2,691	8,249	7,743	-	812	2,385
Golden Guard	-	-	-	-	-	-
Golf	(5,480)	600	3,290	8,320	-	150
Homecoming	(1,176)	3,567	2,353	-	38	-
HOSA	379	160	180	-	-	359
ICA	2,097	1,154	951	500	-	2,800
Industrial Club	-	-	-	-	-	-
Interest Earned/CD	-	-	-	-	-	-
Investment Holding	44,879	55	-	-	-	44,934
Jazz Band	4,414	2,195	3,737	-	-	2,872
Junior Achievement	3,577	-	-	-	2,500	1,077
Key Club	238	-	-	-	-	238
L Club	3,676	-	-	-	-	3,676
LHS/Pantry	2,162	-	-	-	-	2,162
Library	2,220	805	198	-	-	2,827
Life Skills	139	-	33	-	-	106
Literary Club	-	-	-	-	-	-
Lost Books	3,801	2,086	-	-	1,000	4,887
Loyalty/Guardian Angels	-	-	-	-	-	-
Machinists Club	11,777	2,177	538	-	2,129	11,287
National Honor Society	97	430	1,204	677	-	-
Other Activities	1,219	5,973	6,285	-	-	907
Other Income	2,321	-	-	-	2,321	-
Photography	1,128	-	-	-	1,128	-
Pictures	1,887	-	-	-	1,887	-
Press Club	-	-	-	-	-	-
Purple & Gold	3,104	-	-	-	-	3,104
Rodeo Club	284	-	-	-	-	284
Sales Tax	623	13,114	13,502	-	-	235
S.A.V.E.	91	-	-	-	-	91
Scholarships	4,240	-	-	-	3,000	1,240
Science Club	-	-	-	-	-	-
Senior Girls Club	-	-	-	-	-	-
Skills	1,867	1,119	120	-	500	2,366
T.S.A.	2,393	8,528	6,957	200	-	4,164
Soccer Boys	2,209	2,566	382	-	4,393	-
Soccer Girls	(1,680)	3,648	2,812	844	-	-
Softball	(1,371)	-	1,056	2,427	-	-
Spanish Club	(100)	-	-	100	-	-
Special Accounts	(3,107)	643	4,703	7,145	-	(22)
Student Activities	14,077	56,673	23,398	-	37,240	10,112
Student Insurance	-	-	-	-	-	-
Swimming	(1,710)	-	4,595	6,305	-	-
Tennis	(4,388)	1	-	4,387	-	-
Track	(6,786)	657	937	7,066	-	-
Unclaimed Property	-	-	-	-	-	-
Video Production	1,301	-	-	-	-	1,301
Vocal Music	454	1,790	3,714	1,470	-	-
Volleyball	2,698	8,279	3,728	-	7,249	-
Weight Room	-	136,500	140,994	4,494	-	-
Wrestling	(1,106)	10,670	13,326	3,762	-	-
TOTALS	<u>\$ 214,121</u>	<u>\$ 649,263</u>	<u>\$ 612,665</u>	<u>\$ 135,658</u>	<u>\$ 135,658</u>	<u>\$ 250,719</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

JENIFER JUNIOR HIGH SCHOOL
SCHEDULE OF FIDUCIARY NET POSITION
June 30, 2020

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Assets:		
Cash and cash equivalents	<u>129,503</u>	
Total assets		<u>129,503</u>
Deferred outflows of resources		<u>-</u>
Total assets and deferred outflow of resources		<u><u>\$ 129,503</u></u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Liabilities:		
Due to student groups	<u>129,503</u>	
Total liabilities		<u>129,503</u>
Deferred inflows of resources		<u>-</u>
Net Position		<u>-</u>
Total liabilities, deferred inflows of resources and net position		<u><u>\$ 129,503</u></u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

JENIFER JUNIOR HIGH SCHOOL
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS
For the Year Ended June 30, 2020

Activity Fund	Balance 7/1/2019	Cash Receipts	Cash Disbursements	Transfers In	Transfers Out	Balance 6/30/2020
Activities	44,310	13,480	6,366	-	15,000	36,424
Annual	-	8,302	10,706	2,404	-	-
Art Club	141	-	-	-	-	141
Band Fundraiser	2,697	1,687	2,537	-	-	1,847
Books, Equipment Damage	-	141	141	-	-	-
Boys BB	21,199	6,637	7,740	-	1,622	18,474
Brick Fund	859	-	-	-	739	120
Cheer Fundraiser	197	14,987	14,819	-	-	365
Cheerleaders	-	1,278	3,702	2,424	-	-
Chorus	-	-	-	-	-	-
Chorus Fundraiser	-	-	-	-	-	-
Class Account 2022	-	-	-	-	-	-
Class Account 2023	-	-	368	368	-	-
Class Account 2024	-	-	67	67	-	-
Class Account 2025	-	-	-	-	-	-
Concessions	-	8,466	8,228	-	-	238
Drama	2,209	979	988	-	-	2,200
E Team Account	-	-	-	-	-	-
Eighth Advisory	-	-	-	-	-	-
Explor-Elect Act	-	-	-	-	-	-
Extend. Learning	254	312	292	-	-	274
Faculty	1,074	2,284	2,053	-	-	1,305
Football	-	4,577	9,733	5,156	-	-
Fundraiser	10,170	12,124	5,925	-	8,865	7,504
Girls BB	16,192	6,009	6,615	-	1,623	13,963
Gratz Donation	200	-	-	-	-	200
Hats On	-	-	-	-	-	-
Honor Flight	-	-	-	-	-	-
Idaho Sales Tax	-	3,705	3,705	-	-	-
Interest CD	12,364	7	-	-	-	12,371
Jazz Band	-	-	-	-	-	-
Jazz Choir	-	-	-	-	-	-
Kirking Donation	100	-	-	-	100	-
STARS	3,060	149	853	-	-	2,356
Library	372	35	50	-	-	357
Locks	-	-	-	-	-	-
Music	-	-	-	-	-	-
N Team Activity	65	173	328	90	-	-
Ninth Team Account	-	-	67	67	-	-
Noon Activity	-	-	-	-	-	-
North Team Store	151	44	-	-	-	195
NSF Checks	-	318	365	25	-	(22)
Over & Short	-	-	-	-	-	-
Pep Club	-	-	-	-	-	-
Burro Pride	1,827	-	-	-	-	1,827
Recycle	-	-	-	-	-	-
Red Wave	-	-	-	-	-	-
Roberts Donation	100	-	100	-	-	-
S Team Account	412	172	185	100	-	499
Sales	-	-	-	-	-	-
Schweitzer Donation	3,800	-	-	-	-	3,800
Science Dept.	3,645	-	2,440	-	-	1,205
Seventh Advisory	-	-	21	21	-	-
Smart Lab	-	1,700	-	-	-	1,700
Social Studies Dept.	200	-	-	-	-	200
SODA	20	269	-	-	-	289
Special Fund	-	-	12	12	-	-
Sports	-	845	2,077	1,232	-	-
Student Council	-	131	654	523	-	-

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

JENIFER JUNIOR HIGH SCHOOL
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS (CONTINUED)
For the Year Ended June 30, 2020

<u>Activity Fund</u>	<u>Balance 7/1/2019</u>	<u>Cash Receipts</u>	<u>Cash Disbursements</u>	<u>Transfers In</u>	<u>Transfers Out</u>	<u>Balance 6/30/2020</u>
Student Recognition	-	-	88	88	-	-
Teacher of the Year-GL	72	250	72	-	250	-
Teacher of the Year-Falkenstein	206	-	-	-	-	206
Teacher of the Year-OR	-	-	-	250	-	250
Thompson Donation	116	-	49	-	-	67
Track	-	1,796	7,776	5,980	-	-
Vending Machines	-	-	-	-	-	-
Volleyball	19,269	6,748	4,458	-	411	21,148
West Team Account	-	-	302	302	-	-
West Team Recognition	-	-	480	480	-	-
Wrestling	5,122	3,251	17,394	9,021	-	-
	<u>\$ 150,403</u>	<u>\$ 100,856</u>	<u>\$ 121,756</u>	<u>\$ 28,610</u>	<u>\$ 28,610</u>	<u>\$ 129,503</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

SACAJAWEA JUNIOR HIGH SCHOOL
SCHEDULE OF FIDUCIARY NET POSITION
June 30, 2020

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Assets:

Cash and cash equivalents 167,822

Total assets 167,822

Deferred outflows of resources -

Total assets and deferred outflow of resources \$ 167,822

**LIABILITIES, DEFERRED INFLOWS OF
RESOURCES AND NET POSITION**

Liabilities:

Due to student groups 167,822

Total liabilities 167,822

Deferred inflows of resources -

Net Position -

Total liabilities, deferred inflows of resources
and net position \$ 167,822

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

SACAJAWEA JUNIOR HIGH SCHOOL
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS
For the Year Ended June 30, 2020

Activity Fund	Balance 7/1/2019	Cash Receipts	Cash Disbursements	Transfers In	Transfers Out	Balance 6/30/2020
Activities	156,980	17,400	20,988	13,530	5,708	161,214
Annual	(750)	9,349	8,897	-	-	(298)
Art	-	-	-	-	-	-
Assignment Book	-	-	-	-	-	-
Basketball-Boys	-	5,254	2,161	-	3,093	-
Basketball-Girls	-	3,304	823	-	2,481	-
Box Tops	829	2	167	-	-	664
Cheerleading	(4,470)	5,566	7,689	-	-	(6,593)
Choir	-	-	-	-	-	-
Class Account 2023	-	-	-	-	-	-
Class Account 2021	-	-	-	-	-	-
Class Account 2022	759	-	171	-	-	588
Concessions	-	10,640	6,858	-	3,782	-
Damage Deposits	-	84	84	-	-	-
Dance Team	-	-	-	-	-	-
Drama	2,318	281	735	-	-	1,864
Faculty	985 *	663	1,236	-	-	412
Football	-	2,773	7,696	4,923	-	-
Interest-CD	-	70	-	-	70	-
Interest	6	75	-	-	77	4
Jazz Band	628	-	-	-	-	628
Library	1,866	1,329	2,831	-	-	364
Locks (Sac)	-	-	-	-	-	-
Music	3,148	348	-	-	-	3,496
NSF Checks	-	86	192	106	-	-
Other Activity	236	113	106	-	-	243
Over and Short	-	-	78	78	-	-
Pay to Participate	25	9,255	9,280	-	-	-
Pictures	-	-	-	-	-	-
Principal's Fund	41	-	-	-	-	41
PTSA	-	-	-	-	-	-
Rentals	-	-	-	-	-	-
Sales	-	-	-	-	-	-
School Store	108	-	-	-	-	108
Science-Brandt	1,927	-	-	-	-	1,927
Season Passes	-	528	-	-	528	-
Student Council	196	-	-	-	-	196
Student Recognition	-	-	-	-	-	-
Tax-Idaho Sales	-	2,870	2,870	-	-	-
Teacher of the Year-Ferr	300	-	-	-	-	300
Teen and Young Living	2,664	-	-	-	-	2,664
Track	-	-	600	600	-	-
Volleyball	-	4,333	1,655	-	2,678	-
Wrestling	-	1,376	556	-	820	-
	<u>\$ 167,796</u>	<u>\$ 75,699</u>	<u>\$ 75,673</u>	<u>\$ 19,237</u>	<u>\$ 19,237</u>	<u>\$ 167,822</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

ELEMENTARY SCHOOLS
SCHEDULE OF FIDUCIARY NET POSITION
June 30, 2020

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Assets:

Cash and cash equivalents

Camelot Elementary School	23,515
Centennial Elementary School	27,868
McGhee Elementary School	10,103
McSorley Elementary School	15,562
Orchards Elementary School	17,779
Webster Elementary School	35,482
Whitman Elementary School	2,768

Total assets 133,077

Deferred outflows of resources -

Total assets and deferred outflow of resources \$ 133,077

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Liabilities:

Due to student groups

Camelot Elementary School	23,515
Centennial Elementary School	27,868
McGhee Elementary School	10,103
McSorley Elementary School	15,562
Orchards Elementary School	17,779
Webster Elementary School	35,482
Whitman Elementary School	2,768

Total liabilities 133,077

Deferred inflows of resources -

Net Position -

Total liabilities, deferred inflows of resources and net position \$ 133,077

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**ELEMENTARY SCHOOLS
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS
For the Year Ended June 30, 2020**

SCHOOL	Balance 07/01/19	Cash Receipts & Transfers In	Cash Disbursements & Transfers Out	Balance 06/30/20
CAMELOT				
Activity Account	9,979	9,335	7,765	11,549
Library Account	275	1,895	2,086	84
Pop Account	2,964	-	-	2,964
Knowledge Bowl	-	-	-	-
Grade 4	6,531	-	-	6,531
Grade 6	1,193	324	324	1,193
Student Council	964	654	424	1,194
TOTAL	\$ 21,906	\$ 12,208	\$ 10,599	\$ 23,515
CENTENNIAL				
Activity Account	23,702	5,449	6,442	22,709
Classroom Account	9,934	7,502	12,277	5,159
Pop Account	-	-	-	-
ISD	-	-	-	-
TOTAL	\$ 33,636	\$ 12,951	\$ 18,719	\$ 27,868
MCGHEE				
Activity Account	8,580	5,016	5,731	7,865
Pop Account	160	59	173	46
Library Account	33	957	935	55
4th Grade	847	23	18	852
Title Account	50	50	47	53
6th Grade	736	-	-	736
Choir	131	-	90	41
Student Council	650	-	195	455
TOTAL	\$ 11,187	\$ 6,105	\$ 7,189	\$ 10,103
MCSORLEY				
Activity	36	7	-	43
Classroom	12,556	6,555	3,645	15,466
Pop Account	25	28	-	53
ISD	-	-	-	-
TOTAL	\$ 12,617	\$ 6,590	\$ 3,645	\$ 15,562

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

ELEMENTARY SCHOOLS
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS (CONTINUED)
For the Year Ended June 30, 2020

SCHOOL	Balance 07/01/19	Cash Receipts & Transfers In	Cash Disbursements & Transfers Out	Balance 06/30/20
ORCHARDS				
Activity Account	11,615	3,091	5,438	9,268
Pop Account	374	35	-	409
Taxes	5	-	-	5
Library Account	826	100	21	905
Camp Wittman	4,271	571	216	4,626
Student Council	(213)	2,307	1,929	165
4th River Trip	2,147	13	50	2,110
Curriculum	255	-	-	255
Share Account	36	-	-	36
TOTAL	\$ 19,316	\$ 6,117	\$ 7,654	\$ 17,779
WEBSTER				
Activity Account	9,817	9,587	5,465	13,939
Camp	1,512	-	-	1,512
Computer Account	4,373	-	-	4,373
Library Account	728	24	-	752
Camp Martin/KR	-	-	-	-
River Trip	6,223	-	-	6,223
Savings	35	-	-	35
Service Learning Group	9,648	-	1,000	8,648
TOTAL	\$ 32,336	\$ 9,611	\$ 6,465	\$ 35,482
WHITMAN				
Activity Account	1,759	5,171	5,284	1,646
Pop Account	361	31	-	392
Hell's Canyon	(460)	460	-	-
Student Council	1,831	-	1,106	725
Share Account	5	-	-	5
TOTAL	\$ 3,496	\$ 5,662	\$ 6,390	\$ 2,768
GRAND TOTAL	\$ 134,494	\$ 59,244	\$ 60,661	\$ 133,077

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

TAMMANY ALTERNATIVE CENTER
SCHEDULE OF FIDUCIARY NET POSITION
June 30, 2020

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Assets:		
Cash and cash equivalents	<u>10,232</u>	
Total assets		<u>10,232</u>
Deferred outflows of resources		<u>-</u>
Total assets and deferred outflow of resources		<u>\$ 10,232</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Liabilities:		
Due to student groups	<u>10,232</u>	
Total liabilities		<u>10,232</u>
Deferred inflows of resources		<u>-</u>
Net Position		<u>-</u>
Total liabilities, deferred inflows of resources and net position		<u>\$ 10,232</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

TAMMANY ALTERNATIVE CENTER
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND TRANSFERS
For the Year Ended June 30, 2020

Activity Fund	Balance 07/01/19	Cash Receipts & Transfers In	Cash Disbursements & Transfers Out	Balance 06/30/20
Activity Account	8,711	1,645	1,345	9,011
FCCLA	525	-	-	525
Construction	696	-	-	696
	<u>\$ 9,932</u>	<u>\$ 1,645</u>	<u>\$ 1,345</u>	<u>\$ 10,232</u>