
INDEPENDENT SCHOOL DISTRICT No. 1

Lewiston, Idaho

Audited Financial Statements
For the Year Ended June 30, 2021

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

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INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Independent School District No. 1, as of and for the year ended June 30, 2021, 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.

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, 2021, 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.

Emphasis of Matter

The District has adopted GASB Statement No. 84, Fiduciary Activities, as further described in Note 14. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 12, the respective budgetary comparison information on pages 52 through 54, the net pension liability schedules on page 55, the other post-employment benefits schedule on page 56, and net OPEB asset – sick leave plan related schedules on page 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 combining and individual nonmajor fund financial statements 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, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the financial statements as a whole.

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

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 26, 2021 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 26, 2021



**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

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

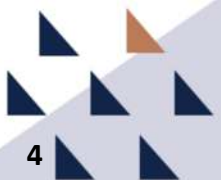
We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of governmental activities, each major fund, and the aggregate remaining fund information of Independent School District No. 1, as of and for the year ended June 30, 2021 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 26, 2021.

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 26, 2021

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2021

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, 2021. 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 2020-2021 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 4,749 students in October of 2016 to 4,630 in October of 2020.

Financial Highlights

- General Fund property tax revenue received in fiscal year 2021 increased by \$561,057 or 3.52% above fiscal year 2020.
- State base funding totaled \$25,319,535 in fiscal year 2021, which represents a 1.50% decrease over the prior year.
- Total expenses in the general fund increased by \$278,189 or 0.6% in 2021.
- The construction of a new comprehensive Grades 9-12 High School and Career Technical Education Center was complete in fiscal year 2021. Occupancy for this two-year construction project for the new school was issued in August 2020.
- \$4,340,000 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. Sales of property occurred in fiscal years 2020 and 2021. Fund transfers were carried out in fiscal years 2017 through 2021.

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 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>2021</u>	<u>2020</u>	<u>Change</u>
Assets			
Current assets	43,526,930	46,191,560	(2,664,630)
Capital assets	71,690,934	68,460,349	3,230,585
Noncurrent assets	<u>2,504,559</u>	<u>2,053,820</u>	<u>450,739</u>
Total Assets	<u>117,722,423</u>	<u>116,705,729</u>	<u>1,016,694</u>
Deferred Outflows of Resources	<u>8,817,992</u>	<u>6,145,804</u>	<u>2,672,188</u>
Liabilities			
Current liabilities	9,214,275	13,211,803	(3,997,528)
Long-term liabilities	<u>65,994,988</u>	<u>58,689,287</u>	<u>7,305,701</u>
Total Liabilities	<u>75,209,263</u>	<u>71,901,090</u>	<u>3,308,173</u>
Deferred Inflows of Resources	<u>25,721,348</u>	<u>25,522,187</u>	<u>199,161</u>
Net Position			
Net investment in capital assets	24,930,934	19,935,349	4,995,585
Restricted	8,241,102	9,892,326	(1,651,224)
Unrestricted	<u>(7,562,232)</u>	<u>(4,399,419)</u>	<u>(3,162,813)</u>
Total Net Position	<u>\$25,609,804</u>	<u>\$25,428,256</u>	<u>\$ 181,548</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, 2021 was \$25,609,804.

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>2020 - 2021</u>	<u>2019 - 2020</u>	<u>Change</u>
Revenues			
Program Revenues:			
Charges for services	132,055	617,236	(485,181)
Operating grants and contributions	7,677,748	4,166,821	3,510,927
Capital grants and contributions	124,555	328,785	(204,230)
Property taxes	20,809,196	20,084,202	724,994
Federal and state revenues	28,416,752	28,982,836	(566,084)
Proceeds from sale of capital asset	1,363,010	160,778	1,202,232
Interest and investment earnings	64,305	540,205	(475,900)
Other	1,387,127	1,019,679	367,448
Total Revenues	<u>59,974,748</u>	<u>55,900,542</u>	<u>4,074,206</u>
Expenses			
Program Expenses:			
Preschool - 12 Instruction	33,383,564	29,921,316	3,462,248
Support services			
Pupil support	2,501,818	2,199,746	302,072
Staff support	1,410,289	1,776,212	(365,923)
General administration	2,274,235	1,543,124	731,111
School/business administration	4,301,051	3,814,061	486,990
Maintenance/custodial	5,689,286	4,711,467	977,819
Transportation	2,117,998	1,906,806	211,192
Child Nutrition	2,189,389	2,069,014	120,375
Student Activities	723,098	-	723,098
Capital Asset Program	1,850,409	2,191,718	(341,309)
Debt Services	2,239,216	2,280,754	(41,538)
Depreciation, unallocated	1,804,200	542,790	1,261,410
Total Expenses	<u>60,484,553</u>	<u>52,957,008</u>	<u>6,266,135</u>
Change in Net Position	(509,805)	2,943,534	(3,453,339)
Net Position – Beginning	26,119,609	22,484,722	3,634,887
Net Position – Ending	<u>\$25,609,804</u>	<u>\$25,428,256</u>	<u>\$ 181,548</u>

Due to the implementation of new accounting standards (see Note 14), the student activity fund is included in fiscal year 2021 but were not included in fiscal year 2020.

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 \$4,149,078. The fund balance increased by \$50,056 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 2021, 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.

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 2021, the District had \$71,690,934 in capital assets, net of accumulated depreciation.

Governmental Activities Capital Assets Net of Accumulated Depreciation

	<u>2020 - 2021</u>	<u>2019 - 2020</u>	<u>Change</u>
Land and site improvements	10,092,718	8,487,170	1,605,548
Construction in progress	155,342	54,665,665	(54,510,323)
Buildings	59,002,847	3,216,418	55,786,429
Equipment	1,730,288	1,370,726	359,562
Vehicles and buses	709,739	720,370	(10,631)
Total Net Capital Assets	<u>\$ 71,690,934</u>	<u>\$ 68,460,349</u>	<u>\$ 3,230,585</u>

At year end, the capital projects fund has a total fund balance of \$2,723,380.

Long-term Debt. The Debt Service Fund has a total fund balance of \$3,860,507, all of which is reserved for the payment of debt service on general obligation bonds. The fund balance increased by \$446,286.

At year end the District had \$46,760,000 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 decreased 1.50% compared to the previous year. The Legislature decreased the funding per support unit from \$28,090 to \$22,810, eliminated funding for Gifted/ Talented, eliminated funding for Content & Curriculum, decreased funding for Technology, decreased funding for IT Staff, decreased funding for Professional Development, increased the salary-based apportionment, and increased the Career Ladder rung movement. The District measured approximately 229.68 support units in fiscal year 2021 and 228.68 in fiscal year 2020, which is an increase of 1.00 support units.

At the local level, the overall market value of property in the District rose by approximately 5.1% from December 2019 to December 2020, or approximately \$201 million. Residential real estate values continued to strengthen and there was also an upward trend in commercial property values. Construction activity in the community slowed down but still increased, 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 mail machine, down drafting table, storage sheds, one trash compactor, Cisco wireless controller, one floor scrubber, one Genie lift, three copiers, one used maintenance vehicle with snow plow, and a lawn mower.

The Capital Projects Fund (School Plant Facilities Reserve or SPFR) net position decreased \$23,221 in fiscal year 2020-2021. A roof replacement at Jenifer Junior Middle School, Wifi/Switches/UPS for connectivity, 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 school opened August 2020. Investments in Site Improvements of \$8.9 million and Construction of the Building of \$56.9 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, 2021

Assets		
Current assets:		
Cash	1,066,422	
Investments	6,923,728	
Taxes receivable, net	8,500,695	
Unbilled taxes receivable	23,580,252	
Other receivables:		
Accounts receivable	18	
Due from other governments	3,112,407	
Other receivables	23,583	
Prepaid expenses	65,135	
Inventory	254,690	
Total current assets	43,526,930	
Noncurrent assets:		
Non-depreciated capital assets	9,978,746	
Depreciated capital assets	80,863,710	
Less: accumulated depreciation	(19,151,522)	
Net OPEB asset - sick leave	2,504,559	
Total noncurrent assets	74,195,493	
Total assets		117,722,423
Deferred outflows of resources		
Pension related items	7,674,347	
Net OPEB - sick leave related items	446,825	
OPEB related items	696,820	
		8,817,992
Liabilities		
Current liabilities:		
Accounts payable and other current liabilities	6,728,523	
Accrued interest payable	645,752	
Current portion of long-term debt	1,840,000	
Total current liabilities	9,214,275	
Noncurrent liabilities:		
Noncurrent portion of long-term debt	44,920,000	
Other post-employment benefits liability	1,907,312	
Accrued compensated absences	334,255	
Net pension liability	18,833,421	
Total noncurrent liabilities	65,994,988	
Total liabilities		75,209,263
Deferred inflows of resources		
Deferred grant revenue	253,930	
Unavailable property tax revenue	23,580,252	
Pension related items	808,662	
Net OPEB - sick leave related items	640,693	
OPEB related items	437,811	
Total deferred inflows of resources		25,721,348
Net position		
Net investment in capital assets	24,930,934	
Restricted for:		
Debt service	3,976,385	
Capital projects	2,723,380	
Other specific purposes	1,541,337	
Unrestricted	(7,562,232)	
Total net position		\$ 25,609,804

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

		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	33,383,564	-	5,351,441	-	(28,032,123)
Support services:					
Pupil support	2,501,818	-	-	-	(2,501,818)
Staff support	1,410,289	-	-	-	(1,410,289)
General administration	2,274,235	-	-	-	(2,274,235)
School/business administration	4,301,051	-	-	-	(4,301,051)
Maintenance/custodial	5,689,286	-	4,219	-	(5,685,067)
Transportation	2,117,998	-	-	-	(2,117,998)
Child nutrition	2,189,389	132,055	2,322,088	-	264,754
Student activities	723,098	-	-	-	(723,098)
Capital asset program	1,850,409	-	-	124,555	(1,725,854)
Debt service	2,239,216	-	-	-	(2,239,216)
Depreciation- unallocated	1,804,200	-	-	-	(1,804,200)
Total school district	<u>\$ 60,484,553</u>	<u>\$ 132,055</u>	<u>\$ 7,677,748</u>	<u>\$ 124,555</u>	<u>(52,550,195)</u>
General revenues					
Taxes					
Property taxes levied for general purposes					16,499,069
Property taxes levied for debt service					4,310,127
Federal and State aid not restricted to specific purpose					28,416,752
Other local revenue					1,387,127
Earnings on investment					64,305
Gain on disposal of assets					1,363,010
Total general revenues					<u>52,040,390</u>
Change in net position					(509,805)
Net position - beginning, as restated (Note 14)					<u>26,119,609</u>
Net position - ending					<u>\$ 25,609,804</u>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2021

	ESSER II (CRRSA)					
	Coronavirus					
	Response and Relief					
	Supplemental					
	Appropriations Act					
	General		Debt	Capital	Other	Total
			Service	Projects	Governmental	Governmental
					Funds	Funds
ASSETS AND DEFERRED OUTFLOWS						
OF RESOURCES						
Assets:						
Cash	176,620	-	-	-	752,057	928,677
Investments	2,193,524	-	2,233,212	2,354,481	-	6,781,217
Due from other funds	-	-	-	358,787	992,009	1,350,796
Taxes receivable, net	6,757,785	-	1,742,910	-	-	8,500,695
Unbilled taxes receivable	18,840,252	-	4,740,000	-	-	23,580,252
Due from other governments	972,401	1,529,201	-	-	610,805	3,112,407
Other receivables	-	-	263	23,320	-	23,583
Prepaid expenses	65,135	-	-	-	-	65,135
Inventory	169,765	-	-	-	77,007	246,772
Total assets	<u>29,175,482</u>	<u>1,529,201</u>	<u>8,716,385</u>	<u>2,736,588</u>	<u>2,431,878</u>	<u>44,589,534</u>
Deferred outflows of resources	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS						
OF RESOURCES	<u>\$ 29,175,482</u>	<u>\$ 1,529,201</u>	<u>\$ 8,716,385</u>	<u>\$ 2,736,588</u>	<u>\$ 2,431,878</u>	<u>\$ 44,589,534</u>
LIABILITIES, DEFERRED INFLOWS						
OF RESOURCES AND FUND BALANCE						
Liabilities:						
Due to other funds	639,881	544,591	-	-	166,324	1,350,796
Accounts payable	841,579	5,715	-	13,208	184,712	1,045,214
Accrued payroll and benefits	4,275,062	978,895	-	-	428,104	5,682,061
Total liabilities	<u>5,756,522</u>	<u>1,529,201</u>	<u>-</u>	<u>13,208</u>	<u>779,140</u>	<u>8,078,071</u>
Deferred inflows of resources:						
Deferred revenue	429,630	-	115,878	-	-	545,508
Deferred grant revenue	-	-	-	-	253,930	253,930
Unavailable property tax revenue	18,840,252	-	4,740,000	-	-	23,580,252
Total deferred inflows of resources	<u>19,269,882</u>	<u>-</u>	<u>4,855,878</u>	<u>-</u>	<u>253,930</u>	<u>24,379,690</u>
Fund balances:						
Nonspendable	234,900	-	-	-	77,007	311,907
Restricted for:						
Other specific purposes	-	-	-	-	1,321,801	1,321,801
Debt service	-	-	3,860,507	-	-	3,860,507
Capital projects	-	-	-	2,723,380	-	2,723,380
Unassigned	3,914,178	-	-	-	-	3,914,178
Total fund balances	<u>4,149,078</u>	<u>-</u>	<u>3,860,507</u>	<u>2,723,380</u>	<u>1,398,808</u>	<u>12,131,773</u>
TOTAL LIABILITIES, DEFERRED INFLOWS						
OF RESOURCES AND FUND BALANCES	<u>\$ 29,175,482</u>	<u>\$ 1,529,201</u>	<u>\$ 8,716,385</u>	<u>\$ 2,736,588</u>	<u>\$ 2,431,878</u>	<u>\$ 44,589,534</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

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

June 30, 2021

Total fund balances- governmental funds	12,131,773
 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	90,720,991
Accumulated depreciation	(19,055,033)
 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.	
	545,508
 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.	
	2,504,559
 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	7,674,347
Deferred inflow of resources	(808,662)
 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	696,820
Deferred inflow of resources	(437,811)
 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	446,825
Deferred inflow of resources	(640,693)
 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.	
	311,920
 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.	
	(645,752)
 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	(46,760,000)
Compensated absences, due after one year	(334,255)
Other post-employment benefits liability	(1,907,312)
Net pension liability	(18,833,421)
Total net position - governmental activities	<u>\$ 25,609,804</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, 2021

	ESSER II (CRRSA) Coronavirus Response and Relief Supplemental				Other Governmental Funds	Total Governmental Funds
	General	Appropriations Act	Debt Service	Capital Projects		
REVENUES						
Local	16,821,188	-	4,324,224	93,830	1,049,826	22,289,068
State	27,135,340	-	141,801	348,828	388,240	28,014,209
Federal	-	1,529,201	-	151,044	6,524,601	8,204,846
Total revenue	<u>43,956,528</u>	<u>1,529,201</u>	<u>4,466,025</u>	<u>593,702</u>	<u>7,962,667</u>	<u>58,508,123</u>
EXPENDITURES						
Instruction	27,746,615	786,495	-	-	3,391,148	31,924,258
Support	15,909,830	720,069	-	-	1,452,996	18,082,895
Non-instruction	-	22,637	-	-	3,042,915	3,065,552
Debt service	-	-	4,019,739	-	-	4,019,739
Capital asset program	-	-	-	5,204,949	-	5,204,949
Total expenditures	<u>43,656,445</u>	<u>1,529,201</u>	<u>4,019,739</u>	<u>5,204,949</u>	<u>7,887,059</u>	<u>62,297,393</u>
Excess (deficiency) of revenues over (under) expenditures	<u>300,083</u>	<u>-</u>	<u>446,286</u>	<u>(4,611,247)</u>	<u>75,608</u>	<u>(3,789,270)</u>
Other financing sources (uses)						
Proceeds from sale of capital asset	195,130	-	-	1,295,901	660	1,491,691
Transfers in	100,000	-	-	540,000	155,157	795,157
Transfers out	(545,157)	-	-	(150,000)	-	(695,157)
Total other financing sources (uses)	<u>(250,027)</u>	<u>-</u>	<u>-</u>	<u>1,685,901</u>	<u>155,817</u>	<u>1,591,691</u>
Net change in fund balances	50,056	-	446,286	(2,925,346)	231,425	(2,197,579)
Fund balances - beginning of year, as restated (Note 14)	<u>4,099,022</u>	<u>-</u>	<u>3,414,221</u>	<u>5,648,726</u>	<u>1,167,383</u>	<u>14,329,352</u>
Fund balances - end of year	<u>\$ 4,149,078</u>	<u>\$ -</u>	<u>\$ 3,860,507</u>	<u>\$ 2,723,380</u>	<u>\$ 1,398,808</u>	<u>\$ 12,131,773</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, 2021

Net change in fund balances- total governmental funds		(2,197,579)
Amounts reported for governmental activities in the Statement of Activities are different because:		
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.		
Capital outlays	5,356,392	
Depreciation expense	<u>(1,987,756)</u>	3,368,636
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.		
		15,523
Net pension liability adjustments:		
Fiscal year 2020 employer PERSI contributions recognized as pension expense in the current year	(3,445,372)	
Fiscal year 2021 employer PERSI contributions deferred to subsequent year	3,642,245	
Pension related amortization expense	<u>(3,334,708)</u>	(3,137,835)
Net OPEB liability adjustment		
Current year change in liability		(91,044)
Net OPEB asset - sick leave adjustment:		
Fiscal year 2020 employer PERSI Sick Leave contributions recognized as OPEB expense in the current year	(182,611)	
Fiscal year 2021 employer PERSI Sick Leave contributions deferred to subsequent year	-	
OPEB related amortization expense	<u>150,535</u>	(32,076)
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.		
		(76,746)
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.		
		23,278
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.		
		(128,681)
Some property taxes will not be collected for several months after the District's fiscal year end 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.		
		(18,281)
Repayment of long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position.		
		<u>1,765,000</u>
Total change in net position - governmental activities		<u>\$ (509,805)</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**INTERNAL SERVICE FUND
STATEMENT OF NET POSITION
June 30, 2021**

	Medical Insurance Risk Fund	Print Shop	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Assets:			
Cash	-	137,745	137,745
Investments	142,511	-	142,511
Accounts receivable	18	-	18
Inventory	-	7,918	7,918
Total assets	<u>142,529</u>	<u>145,663</u>	<u>288,192</u>
Noncurrent assets			
Furniture and equipment	-	121,465	121,465
Less: accumulated depreciation	-	(96,489)	(96,489)
Total noncurrent assets	<u>-</u>	<u>24,976</u>	<u>24,976</u>
Deferred outflows of resources			
	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 142,529</u>	<u>\$ 170,639</u>	<u>\$ 313,168</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES			
Liabilities:			
Accounts payable	<u>-</u>	<u>1,248</u>	<u>1,248</u>
Deferred inflows of resources			
	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>1,248</u>	<u>1,248</u>
NET POSITION			
Net investment in capital assets	-	24,976	24,976
Restricted			
Benefit payments	142,529	-	142,529
Unrestricted	<u>-</u>	<u>144,415</u>	<u>144,415</u>
Total net position	<u>\$ 142,529</u>	<u>\$ 169,391</u>	<u>\$ 311,920</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, 2021

	<u>Medical Insurance Risk Fund</u>	<u>Print Shop</u>	<u>Total</u>
OPERATING REVENUES			
Local:			
Other local	12,752	108,509	121,261
Total revenue	12,752	108,509	121,261
OPERATING EXPENSES			
Support:			
Salaries	-	33,877	33,877
Benefits	-	12,804	12,804
Purchased services	-	15,606	15,606
Supplies-materials	-	25,111	25,111
Capital objects	-	11,244	11,244
Total operating expenses	-	98,642	98,642
Operating income (loss)	12,752	9,867	22,619
NON-OPERATING REVENUES (EXPENSES)			
Earnings on investments	635	-	635
Other financing sources (uses)			
Transfer out	(100,000)	-	(100,000)
Change in net position	(86,613)	9,867	(76,746)
Net position-beginning of year	229,142	159,524	388,666
Net position-end of year	<u>\$ 142,529</u>	<u>\$ 169,391</u>	<u>\$ 311,920</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**INTERNAL SERVICE FUND
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2021**

	Medical Insurance Risk Fund	Print Shop	Total
Cash Flows From Operating Activities			
Cash received from services or programs	12,928	108,509	121,437
Cash payments to suppliers for goods and services	-	(41,529)	(41,529)
Cash payments for employees for services	-	(46,681)	(46,681)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	12,928	20,299	33,227
Cash Flows From Noncapital Financing Activities			
Cash received from (used in) other funds	(100,000)	-	(100,000)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) noncapital financing activities	(100,000)	-	(100,000)
Cash Flows From Investing Activities			
Earnings on investments	635	-	635
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) investing activities	635	-	635
Net change in cash and cash equivalents	(86,437)	20,299	(66,138)
Cash and cash equivalents-beginning of year	228,948	117,446	346,394
	<hr/>	<hr/>	<hr/>
Cash and cash equivalents-end of year	\$ 142,511	\$ 137,745	\$ 280,256
	<hr/>	<hr/>	<hr/>
Reconciliation of changes in net assets to net cash provided by operating activities:			
Operating income (loss)	12,752	9,867	22,619
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation expense	-	9,370	9,370
(Increase) decrease in operating assets			
Accounts receivable	176	-	176
Inventory	-	1,608	1,608
Increase (decrease) in operating liabilities			
Accounts payable	-	(546)	(546)
	<hr/>	<hr/>	<hr/>
Net cash provided by (used in) operating activities	\$ 12,928	\$ 20,299	\$ 33,227
	<hr/>	<hr/>	<hr/>

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

PRIVATE PURPOSE TRUST FUNDS
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2021

	Academic Endowment Fund	Activities Endowment Fund	Restricted Endowment Fund	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Current assets:				
Cash and cash equivalents	185,837	78,772	46,566	311,175
Total assets	185,837	78,772	46,566	311,175
Deferred outflows of resources	-	-	-	-
Total assets and deferred outflows of resources	<u>\$ 185,837</u>	<u>\$ 78,772</u>	<u>\$ 46,566</u>	<u>\$ 311,175</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES AND NET POSITION				
Liabilities:				
Accounts payable	4,648	1,888	1,116	7,652
Total liabilities	4,648	1,888	1,116	7,652
Deferred inflows of resources	-	-	-	-
Total liabilities and deferred inflows of resources	<u>4,648</u>	<u>1,888</u>	<u>1,116</u>	<u>7,652</u>
Net position:				
Reserved for endowments	181,189	76,884	45,450	303,523
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 185,837</u>	<u>\$ 78,772</u>	<u>\$ 46,566</u>	<u>\$ 311,175</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

PRIVATE PURPOSE TRUST FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2021

	<u>Academic Endowment Fund</u>	<u>Activities Endowment Fund</u>	<u>Restricted Endowment Fund</u>	<u>Total</u>
ADDITIONS				
Investment income	<u>4,648</u>	<u>1,888</u>	<u>1,116</u>	<u>7,652</u>
DEDUCTIONS				
Transfer to expendable fund	<u>4,648</u>	<u>1,888</u>	<u>1,116</u>	<u>7,652</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

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2021

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.

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.
- ESSER II (CRRSA). These restricted funds are used to account for Federal revenue to be spent on COVID related expenditures.
- 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 one fiduciary fund:

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.

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 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, 2021, the District has no acquisitions under capital leases.

NOTE 1 Summary of Significant Accounting Policies (Continued)

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 2020-2021 budget was adopted at its regular board meeting held June 2020.
4. Prior to July 15, the final budget is filed with the State Department of Education.
5. In June 2021, 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.

NOTE 1 Summary of Significant Accounting Policies (Continued)

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.

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 governmental funds inventory was valued at \$246,772 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.

NOTE 1 Summary of Significant Accounting Policies (Continued)

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, 2021. Current tax collections for the year were 96.25% of the tax levy as of June 30, 2021.

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 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.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Economic Dependence - The District's largest single source of tax revenue is generated from Clearwater Paper Corporation which comprises 14.3% of the District's net market value in 2021 (10.9% in 2020). 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 2020, upon which the tax year 2020 levy was based, was \$3,226,958,639.

The District's actual levy was .004976722 of market valuation for general education services. The combined tax rate to finance educational services consisted of a permanent supplemental levy of .000874300, and a five-year supplemental levy (2018) of .004102422. The total tax levy for the year ended June 30, 2021, was \$16,349,991 and payments totaling \$16,470,633 were received for taxes, penalties, and interest owed from tax years 2017 through 2020.

The District's bond levy was 0.001328495 of market value, for a total levy of \$4,364,455 and payments totaling \$4,365,360 were received for taxes, penalties, and interest owed from tax years 2017 through 2020.

NOTE 2 Property Tax (Continued)

In the governmental funds statements, property taxes levied but not yet collected for fiscal year 2021 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, 2021	6,757,785	1,742,910
Less: Taxes collected by August 31, 2021	<u>(6,328,155)</u>	<u>(1,627,032)</u>
Total deferred tax revenue	<u>\$ 429,630</u>	<u>\$ 115,878</u>

NOTE 3 Accounts Receivable

Details of accounts receivable in the funds statements for all governmental funds at June 30, 2021, are as follows:

State Apportionment Funds	920,796
Grant Reimbursements	2,119,928
Interest Receivable	8,394
Medicaid Match Receivable	19,117
Other	<u>68,773</u>
Total	<u>\$3,136,008</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, 2021, the carrying amount of the District's deposits (including student activity funds) was \$1,066,422. The bank statements show a total of \$1,154,232 in local depository accounts insured by the FDIC or NCUA up to the limit of \$250,000 per institution. Umpqua bank has total deposits of \$393,128 of which \$143,128 was uninsured.

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 \$6,923,728 (\$13,426,426 was the total at June 30, 2020).

NOTE 4 Cash and Investments (Continued)

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, 2021, all held in the Local Governmental Investment Pool (LGIP) are as follows:

<u>Fund</u>	<u>Category</u>	<u>Amount</u>
General	1	2,193,524
Debt Service	1	2,233,212
Capital Construction (LHS)	1	276,246
Plant Facilities (SPFR)	1	596,376
Athletic Venues	1	1,481,859
Medical Trust	1	142,511
Total		<u>\$ 6,923,728</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, 2021, the LGIP investment portfolio consisted of 13.6% U.S. Government Agency Notes, 47.2% U.S. Treasuries, 16.9% in Commercial Paper, and the remainder in Corporate Bonds, Asset Backed and Money Market. As of June 30, 2021, the weighted average maturity of the LGIP portfolio was 150 days, and the yield to maturity was 0.142% (as compared to .937% at June 30, 2020).

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, 2021:

<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>\$ 6,923,728</u>	<u>\$ 6,923,728</u>	<u>\$ 6,923,728</u>	<u>\$ -</u>

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.

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, 2021.

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Payments</u>	<u>Ending Balance</u>	<u>Current Portion</u>	<u>Noncurrent Portion</u>
Series 2017A	8,525,000	-	1,765,000	6,760,000	1,840,000	4,920,000
Series 2017B	40,000,000	-	-	40,000,000	-	40,000,000
Total	<u>\$ 48,525,000</u>	<u>\$ -</u>	<u>\$ 1,765,000</u>	<u>\$ 46,760,000</u>	<u>\$ 1,840,000</u>	<u>\$ 44,920,000</u>

Bonds payable at June 30, 2021 consisted of the following issue(s):

<u>Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Deb Service</u>
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>\$ 46,760,000</u>	<u>\$ 21,123,675</u>	<u>\$ 67,883,675</u>

NOTE 5 Non-Current Liabilities (Continued)

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 2020)	4,103,811,890
	<u>X 5%</u>
General Obligation Debt capacity	205,190,595
Less: Outstanding debt subject to limit	<u>(46,760,000)</u>
Legal debt margin at June 30, 2021	<u>\$ 158,430,595</u>

At June 30, 2021, the District had \$3,860,507 in the debt service fund to service the General Obligation Bond debt.

Compensated Absences

At June 30, 2021, 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 \$334,255 which will be paid from general governmental fund types when used. Compensated absences are generally liquidated by the General Fund. The current portion is estimated to be paid out of expendable available financial resources and is included as payroll and taxes payable in the Funds Statements.

Employees are allowed to carry forward from year to year, a maximum number of days equal to one-half their annual number of days earned. Excess days not taken by one's anniversary date each year are lost. Generally speaking, unused vacation days are not paid in cash unless the employee terminates employment with the District.

During the year ended June 30, 2021, the following changes occurred to noncurrent liabilities:

<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
<u>\$ 357,533</u>	<u>\$ 245,850</u>	<u>\$ 269,128</u>	<u>\$ 334,255</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.

NOTE 5 Non-Current Liabilities (Continued)

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 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%.

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

At June 30, 2021, the District's reported and asset of \$2,504,559 for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2020, 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, 2020, the District's proportion was 2.0340673 percent.

For the year ended June 30, 2021, the District's recognized OPEB expense (revenue) of \$19,384. At June 30, 2021, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTE 5 Non-Current Liabilities (Continued)

	Deferred Outflows of <u>Resources</u>	Deferred Inflows of <u>Resources</u>
Differences between expected and actual experience	263,332	-
Changes in assumptions or other inputs	5,878	640,693
Change in proportionate share	98,571	-
Net difference between projected and actual earning on pension plan investments	<u>79,044</u>	<u>-</u>
Total	<u>\$446,825</u>	<u>\$640,693</u>

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

<u>Year ended June 30</u>	<u>Amount to be Recognized</u>
2022	(27,680)
2023	(27,680)
2024	(2,625)
2025	6,735
2026	(51,271)
Thereafter	(189,919)

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 following are the actuarial assumptions and the entry age normal cost method, 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%
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

**Net of OPEB plan investment expenses.

NOTE 5 Non-Current Liabilities (Continued)

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

Capital Market Assumptions from Callen 2020			
Asset Class	Target Allocation	Long - Term Expected Nominal Rate of (Arithmetic)	Long - Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	2.80%	0.55%
Broad US Equities	55.00%	8.55%	6.30%
Developed Foreign Equities	15.00%	8.70%	6.45%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.85%	4.60%
Portfolio Standard Deviation		12.33%	12.33%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.25%	3.89%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.85%	3.49%
Investment Policy Assumptions from PERSI November 2019			
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.14%
Portfolio Standard Deviation			14.16%
Economic/Demographic Assumptions from Milliman 2018			
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

Discount rate – The discount rate used to measure the total OEPB 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 Fund'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 Fund 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.

NOTE 5 Non-Current Liabilities (Continued)

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)	\$ (2,177,539)	\$ (2,504,559)	\$ (2,807,184)

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).

NOTE 5 Non-Current Liabilities (Continued)

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 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, 2021, the valuation date, the District had 566 active (future retirees) participants and 77 inactive (current retirees) participants.

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

At June 30, 2021, the Employer reported a liability of \$1,907,312 of the net OPEB liability. The net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2021.

For the year ended June 30, 2021, the Employer recognized OPEB expense (revenue) of \$227,411. At June 30, 2021, the Employer reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTE 5 Non-Current Liabilities (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	447,987	295,351
Changes in assumptions or other inputs	<u>248,833</u>	<u>142,460</u>
Total	<u>\$696,820</u>	<u>\$437,811</u>

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:	
2022	23,978
2023	23,978
2024	23,978
2025	23,978
2026	23,978
Thereafter	\$121,563

Actuarial Assumptions

Valuation Date June 30, 2021

Measurement Date June 30, 2021

Interest/Discount Rate 2.27%

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 1.7% 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, 35.6% for vision coverage and 37.2% 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.

NOTE 5 Non-Current Liabilities (Continued)

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.

Interest/Discount Rate

Interest/Discount rates are based on an average of June 30, 2021 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, 2021, calculated using the discount rate of 2.27%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.27%) or 1-percentage-point higher (3.27%) than the current rate:

	1% Decrease <u>(1.27%)</u>	Current Discount Rate <u>(2.27%)</u>	1% Increase <u>(3.27%)</u>
Net OPEB Liability	1,996,669	1,907,312	1,817,171

The following presents the net OPEB liability of the Plan as of June 30, 2021, 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:

	<u>1% Decrease</u>	<u>Current Rate</u>	<u>1% Increase</u>
Net OPEB Liability	1,749,642	1,907,312	2,088,958

Summary of the Change in OPEB Liability

<i>Total OPEB Liability – Beginning of Year</i>	2,189,966
Service Cost	146,140
Interest	57,272
Plan Design Changes	-
Difference Between Expected and Actual Experience	(200,907)
Changes of Assumptions or Other Inputs	(139,474)
Benefit Payments (Estimated)	<u>(145,685)</u>
<i>Total OPEB Liability – End of Year</i>	<u>\$1,907,312</u>

NOTE 6 Capital Assets

Capital asset activity for the fiscal year ended June 30, 2021 was as follows:

	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Capital assets, not depreciated					
Land	8,141,005	1,682,399	-	-	9,823,404
Construction in progress	54,665,665	2,340,258	-	(56,850,581)	155,342
Total capital assets, not depreciated	62,806,670	4,022,657	-	(56,850,581)	9,978,746
Capital assets, depreciated:					
Site (Land) Improvements	1,875,551	12,831	(129,913)	-	1,758,469
Building	14,692,597	327,841	(1,598,961)	56,850,581	70,272,058
Infrastructure	490,462	-	-	-	490,462
Equipment	3,532,530	820,138	(169,619)	-	4,183,049
School Buses	3,024,505	110,370	(57,316)	-	3,077,559
Vehicles	898,093	62,555	-	-	960,648
Printshop Equipment	122,990	-	(1,525)	-	121,465
Total capital assets, depreciated	24,636,728	1,333,735	(1,957,334)	56,850,581	80,863,710
Less: accumulated depreciation					
Site (Land) Improvements	(1,529,386)	(35,049)	75,280	-	(1,489,155)
Building	(11,502,739)	(1,316,113)	1,524,913	-	(11,293,939)
Infrastructure	(463,902)	(1,832)	-	-	(465,734)
Equipment	(2,196,150)	(451,206)	169,619	-	(2,477,737)
School Buses	(2,447,231)	(132,311)	57,316	-	(2,522,226)
Vehicles	(754,997)	(51,245)	-	-	(806,242)
Printshop Equipment	(88,644)	(9,370)	1,525	-	(96,489)
Total accumulated depreciation	(18,983,049)	(1,997,126)	1,828,653	-	(19,151,522)
Net capital assets, depreciated	5,653,679	(663,391)	(128,681)	56,850,581	61,712,188
Total capital assets, net	<u>\$ 68,460,349</u>	<u>\$ 3,359,266</u>	<u>\$ (128,681)</u>	<u>\$ -</u>	<u>\$ 71,690,934</u>

Depreciation expense of \$1,997,126 in governmental functions was charges as follows:

Transportation services	\$183,556
Unallocated	\$1,804,200
Print Shop	\$9,370

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, 2020. All amounts are as of June 30, 2020 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, 2021 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 \$3,642,245, for the year ended June 30, 2021.

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

At June 30, 2021, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2020, 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, 2020, the District's proportional share of the total was 0.8110400%.

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, 2021 has not been completed at the time of issuance. The pension expense (revenue) for the year ending June 30, 2020 was calculated at \$6,820,625.

At June 30, 2021, 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	1,471,468	614,953
Changes in assumptions or other inputs	318,508	-
Net difference between projected and actual earning on pension plan investments	2,158,672	-
Change in proportionate share	83,454	193,709
Employer contributions subsequent to the measurement date	<u>3,642,245</u>	<u>-</u>
Total	<u>\$7,674,347</u>	<u>\$808,662</u>

\$3,642,245 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, 2021.

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>
2022	60,823
2023	793,338
2024	1,076,749
2025	1,402,785

Actuarial Assumptions

The total pension liability in the June 30, 2020 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-net of investment fees	7.05%
Cost-of-living (COLA) adjustments	1.00%

*3.75 percent of 1.00 percent depending on whether the member was hired on or before July 1, 2012.

**There is an additional component of assumed salary grown (on top of the 3.75%) that varies for each individual member based on years of service.

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.

NOTE 7 Defined Benefit Pension Plan (Continued)

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

Capital Market Assumptions from Callen 2020			
Asset Class	Target Allocation	Long - Term Expected Nominal Rate of Return (Arithmetic)	Long - Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	2.80%	0.55%
Broad US Equities	55.00%	8.55%	6.30%
Developed Foreign Equities	15.00%	8.70%	6.45%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.85%	4.60%
Portfolio Standard Deviation		12.33%	12.33%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.25%	3.89%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.85%	3.49%
Investment Policy Assumptions from PERSI November 2019			
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.14%
Portfolio Standard Deviation			14.16%
Economic/Demographic Assumptions from Milliman 2018			
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.

NOTE 7 Defined Benefit Pension Plan (Continued)

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 <u>(6.05%)</u>	Current Discount Rate <u>(7.05%)</u>	1% Increase <u>(8.05%)</u>
District's proportionate share of the net pension liability (asset)	38,622,187	18,833,421	2,471,337

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, 2021, restricted SPFR fund balance totaled \$956,997. Restricted for athletic venues totaled \$1,482,042. Restricted for high school construction totaled \$284,341. Restricted for debt service in ***Debt Service Fund*** the amount of \$3,860,507. Restricted in ***Other Governmental Funds*** represent funds restricted by funding agencies for specific uses in the amount of \$1,321,801. Non-spendable fund balance in the ***Other Governmental Funds*** represent supplies in inventory and other prepaid expenses in the amount of \$77,007. Non-spendable fund balance in the ***General Fund*** represent supplies in inventory and other prepaid expenses in the amount of \$234,900.

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, 2021 were:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
General Fund	-	639,881
Debt Service	-	-
Plant Facilities (SPFR)	358,787	-
Title I-A ESSA - Improving Basic Programs	-	44,833
ESSER I (CARES) Coronavirus Aid, Relief and Economic Security Act	43,946	-
ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act	-	544,591
IDEA Part B (611 School Age 3-21)	-	91,445
IDEA Part B (619 Pre-School Age 3-5)	-	3,344
Perkins IV - Professional Technical Act	-	25,965
Johnson O'Malley	33,819	-
Title II-A, ESEA Supporting Effective Instruction	-	737
Child Nutrition	580,123	-
Other Local Grants	103,873	-
Literacy Fund	61,787	-
Expendable Trust Funds	5,513	-
State Mini Grants	4,406	-
Local Technology Fund	120,332	-
Medicaid Fund	35,020	-
Other Federal Projects	3,190	-
	<u>\$ 1,350,796</u>	<u>\$ 1,350,796</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 \$822 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	100,000	Medicaid Match
General Fund	Child Nutrition	822	Uncollectible meal accounts
General Fund	Child Nutrition	54,335	Employee FICA taxes
General Fund	Athletic Venues	275,000	Five-year plan
General Fund	Capital Projects Fund (SPFR)	115,000	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	13,812
Other Local Grants	49,723
Child Nutrition	3,367

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, 2021, the District was obligated to make payments totaling \$175,128 on behalf of retiring employees. One payment will be made in September 2021.

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, COVID-19 related programs, 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).

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 \$392,338 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 \$215,975 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. The abatement amounted to \$37,626 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.

NOTE 14 Change in Accounting Principles

During the year ended June 30, 2021, the District adopted new accounting guidance by implementing the provisions of GASB Statement No. 84, Fiduciary Activities, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in a change in the presentation of the financial statements for the following activities:

- The student activity was previously reported as an agency fund and has been restated as a restricted special revenue fund of the District.

The beginning governmental activities net position and other governmental funds fund balance has been increased by \$691,353 to reflect this change.

REQUIRED SUPPLEMENTARY INFORMATION



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, 2021

	Original Budget	Final Budget	Actual	Variances	
				Favorable (Unfavorable) Original to Actual	Final to Actual
REVENUES					
Local:					
Taxes	16,313,345	16,380,000	16,509,021	195,676	129,021
Earnings on investments	100,000	35,000	28,764	(71,236)	(6,236)
Other	32,340	211,928	283,403	251,063	71,475
Total local	<u>16,445,685</u>	<u>16,626,928</u>	<u>16,821,188</u>	<u>375,503</u>	<u>194,260</u>
State:					
Base support program	21,329,943	20,671,675	20,974,680	(355,263)	303,005
Transportation	1,114,370	1,069,331	1,123,529	9,159	54,198
Exceptional child support	83,025	100,448	138,707	55,682	38,259
Benefit apportionment	2,958,538	3,038,454	3,082,619	124,081	44,165
Other state support	1,099,770	1,517,637	1,592,824	493,054	75,187
Revenue in lieu of/ag equip. tax	222,981	222,981	222,981	-	-
Total State	<u>26,808,627</u>	<u>26,620,526</u>	<u>27,135,340</u>	<u>326,713</u>	<u>514,814</u>
Federal:					
Restricted	-	1,510,638	-	-	(1,510,638)
Total revenue	<u>43,254,312</u>	<u>44,758,092</u>	<u>43,956,528</u>	<u>702,216</u>	<u>(801,564)</u>
EXPENDITURES					
Instruction:					
Salaries	19,030,459	18,746,701	18,757,343	273,116	(10,642)
Benefits	6,634,337	7,058,710	7,106,855	(472,518)	(48,145)
Purchased services	512,999	412,841	557,282	(44,283)	(144,441)
Supplies-materials	686,894	945,999	819,153	(132,259)	126,846
Capital objects	98,175	398,154	505,982	(407,807)	(107,828)
Total instruction	<u>26,962,864</u>	<u>27,562,405</u>	<u>27,746,615</u>	<u>(783,751)</u>	<u>(184,210)</u>
Support:					
Salaries	8,908,861	9,421,306	8,847,488	61,373	573,818
Benefits	3,353,977	3,601,799	3,499,988	(146,011)	101,811
Purchased services	1,972,263	2,096,710	2,052,448	(80,185)	44,262
Supplies-materials	821,700	871,945	788,515	33,185	83,430
Capital objects	860,750	910,675	507,034	353,716	403,641
Insurance - judgment	220,991	214,357	214,357	6,634	-
Total support	<u>16,138,542</u>	<u>17,116,792</u>	<u>15,909,830</u>	<u>228,712</u>	<u>1,206,962</u>
Contingency reserve	436,745	436,745	-	436,745	436,745
Total expenditures	<u>43,538,151</u>	<u>45,115,942</u>	<u>43,656,445</u>	<u>(118,294)</u>	<u>1,459,497</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(283,839)</u>	<u>(357,850)</u>	<u>300,083</u>	<u>583,922</u>	<u>657,933</u>
Other financing sources (uses)					
Proceeds from sale of capital asset	-	165,000	195,130	195,130	30,130
Transfers in	100,000	100,000	100,000	-	-
Transfers out	(450,000)	(632,000)	(545,157)	(95,157)	86,843
Total other financing sources (uses)	<u>(350,000)</u>	<u>(367,000)</u>	<u>(250,027)</u>	<u>99,973</u>	<u>116,973</u>
Net change in fund balance	<u>\$ (633,839)</u>	<u>\$ (724,850)</u>	50,056	<u>\$ 683,895</u>	<u>\$ 774,906</u>
Fund balance - beginning of year			4,099,022		
Fund balance - end of year			<u>\$ 4,149,078</u>		

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, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Local:					
Taxes	4,340,000	4,340,000	4,318,456	(21,544)	(21,544)
Earnings on investments	20,000	5,500	5,768	(14,232)	268
Total local	<u>4,360,000</u>	<u>4,345,500</u>	<u>4,324,224</u>	<u>(35,776)</u>	<u>(21,276)</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>4,501,800</u>	<u>4,487,300</u>	<u>4,466,025</u>	<u>(35,775)</u>	<u>(21,275)</u>
EXPENDITURES					
Debt services program					
Principal	1,765,000	1,765,000	1,765,000	-	-
Interest	2,255,425	2,255,425	2,254,739	686	686
Total debt services program	<u>4,020,425</u>	<u>4,020,425</u>	<u>4,019,739</u>	<u>686</u>	<u>686</u>
Total expenditures	<u>4,020,425</u>	<u>4,020,425</u>	<u>4,019,739</u>	<u>686</u>	<u>686</u>
Net change in fund balance	<u>\$ 481,375</u>	<u>\$ 466,875</u>	446,286	<u>\$ (35,089)</u>	<u>\$ (20,589)</u>
Fund balance - beginning of year			<u>3,414,221</u>		
Fund balance - end of year			<u>\$ 3,860,507</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, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Local:					
Earnings on investments	38,000	22,000	20,248	(17,752)	(1,752)
Other	28,640	61,343	73,582	44,942	12,239
Total local	66,640	83,343	93,830	27,190	10,487
State:					
Lottery/additional state maintenance	371,500	350,000	348,828	(22,672)	(1,172)
Federal:					
Restricted	28,840	163,479	151,044	122,204	(12,435)
Total revenue	466,980	596,822	593,702	126,722	(3,120)
EXPENDITURES					
Capital asset program:					
Salaries	-	11,126	11,127	(11,127)	(1)
Benefits	-	3,352	3,352	(3,352)	-
Purchased services	8,000	60,150	57,417	(49,417)	2,733
Supplies-materials	-	318,450	311,209	(311,209)	7,241
Capital objects	4,824,460	5,055,850	4,821,844	2,616	234,006
Total capital asset program	4,832,460	5,448,928	5,204,949	(372,489)	243,979
Total expenditures	4,832,460	5,448,928	5,204,949	(372,489)	243,979
Excess (deficiency) of revenues over (under) expenditures	(4,365,480)	(4,852,106)	(4,611,247)	(245,767)	240,859
Other financing sources (uses)					
Proceeds form sale of capital asset	1,100,000	1,296,000	1,295,901	195,901	(99)
Transfers in	540,000	540,000	540,000	-	-
Transfers out	(150,000)	(150,000)	(150,000)	-	-
Total other financing sources (uses)	1,490,000	1,686,000	1,685,901	195,901	(99)
Net change in fund balance	\$ (2,875,480)	\$ (3,166,106)	(2,925,346)	\$ (49,866)	\$ 240,760
Fund balance - beginning of year			5,648,726		
Fund balance - end of year			\$ 2,723,380		

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,							
	2021	2020	2019	2018	2017	2016	2015	2014
Employer's portion of the net pension liability	Unavailable	0.0081104%	0.8219025%	0.8258894%	0.8121001%	0.8223209%	0.8467634%	0.8734960%
Employer's proportionate share of the net pension liability	Unavailable	18,833,421	9,381,788	12,182,013	12,764,819	16,669,708	11,150,497	6,430,298
Employer's covered payroll	30,504,564	28,880,176	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	65.21%	33.61%	45.85%	50.61%	69.31%	47.01%	27.17%
Plan fiduciary net position as a percentage of the total	Unavailable	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%	94.95%

Schedule of District Contributions*

	PERSI – Base Plan							
	As of June 30,							
	2021	2020	2019	2018	2017	2016	2015	2014
Statutorily required contribution	3,642,245	3,448,293	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	(3,642,245)	(3,448,293)	(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	30,504,564	28,880,176	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%	11.94%	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, 2020.

Notes to the Supplementary Information
As of June 30, 2020 (most recently issued PERSI information)

Change of Assumptions. There were no change of assumptions as of June 30, 2020.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

OTHER POST EMPLOYMENT BENEFIT LIABILITY SCHEDULE
As of June 30,

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Service Cost	146,140	132,239	86,970	91,400	89,745
Interest	57,272	73,105	46,783	50,806	56,564
Changes of benefit terms	-	-	-	-	(30,797)
Differences between expected and actual experience	(200,907)	-	531,179	-	(162,122)
Changes of assumptions or other inputs	(139,474)	111,624	173,470	12,549	(20,588)
Benefit payments	(145,685)	(150,177)	(108,787)	(128,757)	(141,317)
Net change in total OPEB Liability	(282,654)	166,791	729,615	25,998	(208,515)
Total OPEB liability - beginning	2,189,966	2,023,175	1,293,560	1,267,562	1,476,077
Total OPEB liability-ending	<u>\$ 1,907,312</u>	<u>\$ 2,189,966</u>	<u>\$ 2,023,175</u>	<u>\$ 1,293,560</u>	<u>\$ 1,267,562</u>
Covered-employee payroll	27,395,852	26,778,848	25,810,938	22,391,830	21,582,486
Total OPEB liability as a percentage of covered-employee payroll	6.96%	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, 2021

Change of Assumptions. Actuarial assumptions were adjusted for the year ended June 30, 2021 as follows:

- * Interest/discount rate changed to 2.27% from 2.53%
- * Decrease in participation rate from 45% to 40%

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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Employer's portion of the net OPEB asset	Unavailable	0.020340673%	0.021443008%	0.0214667%	0.0215091%
Employer's proportionate share of the net OPEB asset	Unavailable	2,504,559	2,053,820	1,780,552	1,651,102
Employer's covered payroll	30,504,564	28,880,176	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	8.67%	7.36%	6.70%	6.55%
Plan fiduciary net position as a percentage of the total OPEB asset	Unavailable	152.87%	138.51%	135.69%	136.78%

Schedule of the District's Contributions***PERSI - OPEB Plan**

As of June 30,

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Statutorily required contribution	-	182,381	351,731	334,803	317,816
Contributions in relation to the statutorily required	-	(182,381)	(351,731)	(334,803)	(317,816)
Contribution (deficiency) excess	-	-	-	-	-
Employer's covered payroll	30,504,564	28,880,176	27,915,133	26,571,846	25,223,269
Contributions as a percentage of covered payroll	0.00%	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, 2020 (most recently issued PERSI information)

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

*Contribution rates were adjusted for the 18-month rate holiday

SUPPLEMENTARY INFORMATION



INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2021

	Capital Construction (LHS)	Plant Facilities (SPFR)	Athletic Venues	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets:				
Investments	276,246	596,376	1,481,859	2,354,481
Due from other funds	-	358,787	-	358,787
Other receivables	21,303	1,834	183	23,320
Total assets	<u>297,549</u>	<u>956,997</u>	<u>1,482,042</u>	<u>2,736,588</u>
Deferred outflows of resources	-	-	-	-
Total assets and deferred outflow of resources	<u>\$ 297,549</u>	<u>\$ 956,997</u>	<u>\$ 1,482,042</u>	<u>\$ 2,736,588</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE				
Liabilities:				
Accounts payable	13,208	-	-	13,208
Total liabilities	<u>13,208</u>	<u>-</u>	<u>-</u>	<u>13,208</u>
Deferred inflows of resources	-	-	-	-
Fund balance:				
Restricted	284,341	956,997	1,482,042	2,723,380
Total fund balance	<u>284,341</u>	<u>956,997</u>	<u>1,482,042</u>	<u>2,723,380</u>
Total liabilities, deferred inflows of resources and fund balance	<u>\$ 297,549</u>	<u>\$ 956,997</u>	<u>\$ 1,482,042</u>	<u>\$ 2,736,588</u>

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, 2021**

	Capital Construction (LHS)	Plant Facilities (SPFR)	Athletic Venues	Total
REVENUES				
Local:				
Earnings on investments	12,252	2,698	5,298	20,248
Other	32,703	40,879	-	73,582
Total local	<u>44,955</u>	<u>43,577</u>	<u>5,298</u>	<u>93,830</u>
State:				
Lottery	-	348,828	-	348,828
Federal:				
Restricted	124,555	26,489	-	151,044
Total revenues	<u>169,510</u>	<u>418,894</u>	<u>5,298</u>	<u>593,702</u>
EXPENDITURES				
Capital asset program:				
Salaries	11,127	-	-	11,127
Benefits	3,352	-	-	3,352
Purchased services	57,417	-	-	57,417
Supplies-materials	311,209	-	-	311,209
Capital objects	3,169,010	407,115	1,245,719	4,821,844
Total capital asset program	<u>3,552,115</u>	<u>407,115</u>	<u>1,245,719</u>	<u>5,204,949</u>
Total expenditures	<u>3,552,115</u>	<u>407,115</u>	<u>1,245,719</u>	<u>5,204,949</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,382,605)</u>	<u>11,779</u>	<u>(1,240,421)</u>	<u>(4,611,247)</u>
Other financing sources (uses)				
Proceeds from sale of capital assets	-	-	1,295,901	1,295,901
Transfers in	-	115,000	425,000	540,000
Transfer out	-	(150,000)	-	(150,000)
Total other financing sources (uses)	<u>-</u>	<u>(35,000)</u>	<u>1,720,901</u>	<u>1,685,901</u>
Net change in fund balances	<u>(3,382,605)</u>	<u>(23,221)</u>	<u>480,480</u>	<u>(2,925,346)</u>
Fund balance - beginning of year	<u>3,666,946</u>	<u>980,218</u>	<u>1,001,562</u>	<u>5,648,726</u>
Fund balance - end of year	<u>\$ 284,341</u>	<u>\$ 956,997</u>	<u>\$ 1,482,042</u>	<u>\$ 2,723,380</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 Coronavirus Aid, Relief and Economic Security Act 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 IV – 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 Effective Instruction Fund – Restricted federal funding to be spent to provide professional development for instructional staff to improve quality of teaching and student achievement.

CARES ACT – Idaho Rebounds Coronavirus Relief Fund – Special Distribution - Restricted federal revenue to be spent on COVID related expenditures.

CARES ACT – Idaho Rebounds Coronavirus Relief Fund – Distance/Blended Learning Fund – Restricted federal revenue to be spent on COVID related expenditures.

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.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NONMAJOR FUND DESCRIPTIONS (Continued)

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.

Student Activities – 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.

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.

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2021

	Title I-A ESSA - Improving Basic Programs	CARES Coronavirus Aid, Relief and Economic Security Act	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	Perkins IV - Professional Technical Act	Title VII-A Indian Education	Johnson O'Malley	Title II-A, ESEA Supporting Effective Instruction	CARES ACT - Idaho Rebounds Coronavirus Relief Fund - Special Distribution	CARES ACT - Idaho Rebounds Coronavirus Relief Fund - Distance/ Blended Learning	Child Nutrition	Other Special Revenue Funds	Totals
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES													
Assets:													
Cash	-	-	-	-	-	-	-	-	-	-	-	752,057	752,057
Due from other funds	-	43,946	-	-	-	-	33,819	-	-	-	580,123	334,121	992,009
Due from other governments	140,969	-	214,516	8,545	62,418	79	-	20,857	-	-	122,185	41,236	610,805
Inventories	-	-	-	-	-	-	-	-	-	-	77,007	-	77,007
Total assets	<u>140,969</u>	<u>43,946</u>	<u>214,516</u>	<u>8,545</u>	<u>62,418</u>	<u>79</u>	<u>33,819</u>	<u>20,857</u>	<u>-</u>	<u>-</u>	<u>779,315</u>	<u>1,127,414</u>	<u>2,431,878</u>
Deferred outflows of resources	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 140,969</u>	<u>\$ 43,946</u>	<u>\$ 214,516</u>	<u>\$ 8,545</u>	<u>\$ 62,418</u>	<u>\$ 79</u>	<u>\$ 33,819</u>	<u>\$ 20,857</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 779,315</u>	<u>\$ 1,127,414</u>	<u>\$ 2,431,878</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE													
Liabilities:													
Due to other funds	44,833	-	91,445	3,344	25,965	-	-	737	-	-	-	-	166,324
Accounts payable	1,086	43,946	2,656	-	36,453	79	-	274	-	-	51,781	48,437	184,712
Accrued payroll and benefits	95,050	-	120,415	5,201	-	-	-	19,846	-	-	119,877	67,715	428,104
Total liabilities	<u>140,969</u>	<u>43,946</u>	<u>214,516</u>	<u>8,545</u>	<u>62,418</u>	<u>79</u>	<u>-</u>	<u>20,857</u>	<u>-</u>	<u>-</u>	<u>171,658</u>	<u>116,152</u>	<u>779,140</u>
Deferred inflows of resources													
Deferred grant revenue	-	-	-	-	-	-	33,819	-	-	-	-	220,111	253,930
Fund balances:													
Nonspendable	-	-	-	-	-	-	-	-	-	-	77,007	-	77,007
Restricted	-	-	-	-	-	-	-	-	-	-	530,650	791,151	1,321,801
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>607,657</u>	<u>791,151</u>	<u>1,398,808</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 140,969</u>	<u>\$ 43,946</u>	<u>\$ 214,516</u>	<u>\$ 8,545</u>	<u>\$ 62,418</u>	<u>\$ 79</u>	<u>\$ 33,819</u>	<u>\$ 20,857</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 779,315</u>	<u>\$ 1,127,414</u>	<u>\$ 2,431,878</u>

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, 2021

	Title I-A ESSA - Improving Basic Programs	CARES Coronavirus Aid, Relief and Economic Security Act	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	Perkins IV - Professional Technical Act	Title VII-A Indian Education	Johnson O'Malley	Title II-A, ESEA Supporting Effective Instruction	CARES ACT - Idaho Rebounds Coronavirus Relief Fund - Special Distribution	CARES ACT - Idaho Rebounds Coronavirus Relief Fund - Distance/ Blended Learning	Child Nutrition	Other Special Revenue Funds	Totals
REVENUES													
Local:													
Other	-	-	-	-	-	-	-	-	-	-	-	908,881	908,881
Earnings on investments	-	-	-	-	-	-	-	-	-	-	1,019	7,871	8,890
Lunch sales	-	-	-	-	-	-	-	-	-	-	132,055	-	132,055
Total local	-	-	-	-	-	-	-	-	-	-	133,074	916,752	1,049,826
State:													
Other state support	-	-	-	-	-	-	-	-	-	-	-	388,240	388,240
Federal:													
School lunch reimbursement	-	-	-	-	-	-	-	-	-	-	2,322,088	-	2,322,088
Restricted	742,331	26,780	902,473	40,569	62,418	18,663	-	139,124	1,510,638	227,329	-	532,188	4,202,513
Total federal	742,331	26,780	902,473	40,569	62,418	18,663	-	139,124	1,510,638	227,329	2,322,088	532,188	6,524,601
Total revenue	742,331	26,780	902,473	40,569	62,418	18,663	-	139,124	1,510,638	227,329	2,455,162	1,837,180	7,962,667
EXPENDITURES													
Instruction:													
Salaries	535,507	-	567,062	26,096	-	14,769	-	99,771	104,294	-	-	355,069	1,702,568
Benefits	194,900	-	239,020	8,297	-	2,989	-	31,280	17,313	-	-	134,216	628,025
Purchased services	1,666	-	31,522	6,176	17,603	735	-	7,639	14,055	9,769	-	437,767	526,932
Supplies-materials	10,258	22,564	7,862	-	4,585	170	-	424	131,334	-	-	185,046	362,243
Capital objects	-	-	-	40,230	-	-	-	-	76,625	-	-	54,525	171,380
Total instruction	742,331	22,564	845,466	40,569	62,418	18,663	-	139,124	343,621	9,769	-	1,166,623	3,391,148
Support:													
Salaries	-	3,528	40,200	-	-	-	-	-	624,535	-	-	5,910	674,173
Benefits	-	688	16,807	-	-	-	-	-	118,776	-	-	1,286	137,557
Purchased services	-	-	-	-	-	-	-	-	38,677	24,375	-	-	63,052
Supplies-materials	-	-	-	-	-	-	-	-	110,711	23,797	-	-	134,508
Capital objects	-	-	-	-	-	-	-	-	274,318	169,388	-	-	443,706
Total support	-	4,216	57,007	-	-	-	-	-	1,167,017	217,560	-	7,196	1,452,996
Non-instruction:													
Salaries	-	-	-	-	-	-	-	-	-	-	776,591	-	776,591
Benefits	-	-	-	-	-	-	-	-	-	-	347,895	-	347,895
Purchased services	-	-	-	-	-	-	-	-	-	-	28,574	-	28,574
Supplies-materials	-	-	-	-	-	-	-	-	-	-	930,854	723,098	1,653,952
Capital objects	-	-	-	-	-	-	-	-	-	-	235,903	-	235,903
Total non-instruction	-	-	-	-	-	-	-	-	-	-	2,319,817	723,098	3,042,915
Total expenditures	742,331	26,780	902,473	40,569	62,418	18,663	-	139,124	1,510,638	227,329	2,319,817	1,896,917	7,887,059
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	-	-	-	-	-	135,345	(59,737)	75,608
Other financing sources (uses)													
Transfers in	-	-	-	-	-	-	-	-	-	-	55,157	100,000	155,157
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	660	-	660
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	55,817	100,000	155,817
Net change in fund balances	-	-	-	-	-	-	-	-	-	-	191,162	40,263	231,425
Fund balance- beginning of year, as restated	-	-	-	-	-	-	-	-	-	-	416,495	750,888	1,167,383
Fund Balance - end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 607,657	\$ 791,151	\$ 1,398,808

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, 2021

	Original Budget	Final Budget	Actual	Variances	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	798,974	841,744	742,331	(56,643)	(99,413)
Total revenue	798,974	841,744	742,331	(56,643)	(99,413)
EXPENDITURES					
Instruction:					
Salaries	491,616	502,353	535,507	(43,891)	(33,154)
Benefits	192,903	201,980	194,900	(1,997)	7,080
Purchased services	114,455	56,837	1,666	112,789	55,171
Supplies-materials	-	80,574	10,258	(10,258)	70,316
Total instruction	798,974	841,744	742,331	56,643	99,413
Total expenditures	798,974	841,744	742,331	56,643	99,413
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

CARES CORONAVIRUS AID, RELIEF AND ECONOMIC SECURITY ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	-	63,865	26,780	26,780	(37,085)
Total revenue	-	63,865	26,780	26,780	(37,085)
EXPENDITURES					
Instruction:					
Salaries	-	-	-	-	-
Supplies-materials	-	59,646	22,564	(22,564)	37,082
Total insurance	-	59,646	22,564	(22,564)	37,082
Support:					
Salaries	-	3,528	3,528	(3,528)	-
Benefits	-	691	688	(688)	3
Total support	-	4,219	4,216	(4,216)	3
Total expenditures	-	63,865	26,780	(26,780)	37,085
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, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	926,119	958,682	902,473	(23,646)	(56,209)
Total revenue	926,119	958,682	902,473	(23,646)	(56,209)
EXPENDITURES					
Instruction:					
Salaries	669,033	581,194	567,062	101,971	14,132
Benefits	257,086	263,448	239,020	18,066	24,428
Purchased services	-	43,604	31,522	(31,522)	12,082
Supplies-materials	-	10,000	7,862	(7,862)	2,138
Total instruction	926,119	898,246	845,466	80,653	52,780
Support:					
Salaries	-	42,510	40,200	(40,200)	2,310
Benefits	-	17,926	16,807	(16,807)	1,119
Total support	-	60,436	57,007	(57,007)	3,429
Total expenditures	926,119	958,682	902,473	23,646	56,209
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, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	43,643	41,175	40,569	(3,074)	(606)
Total revenue	43,643	41,175	40,569	(3,074)	(606)
EXPENDITURES					
Instruction:					
Salaries	33,036	26,087	26,096	6,940	(9)
Benefits	10,607	8,912	8,297	2,310	615
Purchased services	-	6,176	6,176	(6,176)	-
Total instruction	43,643	41,175	40,569	3,074	606
Total expenditures	43,643	41,175	40,569	3,074	606
Net change in fund balance	\$ -	\$ -	-	\$ -	\$ -
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1
Lewiston, Idaho

PERKINS IV - PROFESSIONAL TECHNICAL ACT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	57,500	62,418	62,418	4,918	-
Total revenue	57,500	62,418	62,418	4,918	-
EXPENDITURES					
Instruction:					
Purchased services	-	-	17,603	(17,603)	(17,603)
Supplies-materials	-	-	4,585	(4,585)	(4,585)
Capital objects	57,500	62,418	40,230	17,270	22,188
Total instruction	57,500	62,418	62,418	(4,918)	-
Total expenditures	57,500	62,418	62,418	(4,918)	-
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, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	24,170	22,188	18,663	(5,507)	(3,525)
Total revenue	24,170	22,188	18,663	(5,507)	(3,525)
EXPENDITURES					
Instruction:					
Salaries	19,301	17,319	14,769	4,532	2,550
Benefits	3,869	3,869	2,989	880	880
Purchased services	1,000	1,000	735	265	265
Supplies-materials	-	-	170	(170)	(170)
Total instruction	24,170	22,188	18,663	5,507	3,525
Total expenditures	24,170	22,188	18,663	5,507	3,525
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, 2021

	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	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>(7,000)</u>	<u>(7,000)</u>
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	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>7,000</u>	<u>7,000</u>
Total expenditures	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>7,000</u>	<u>7,000</u>
Net change in fund balance	<u>\$ -</u>	<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

**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, 2021**

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	146,530	181,963	139,124	(7,406)	(42,839)
Total revenue	<u>146,530</u>	<u>181,963</u>	<u>139,124</u>	<u>(7,406)</u>	<u>(42,839)</u>
EXPENDITURES					
Instruction:					
Salaries	69,554	105,258	99,771	(30,217)	5,487
Benefits	20,230	31,999	31,290	(11,060)	709
Purchased services	44,746	42,102	7,639	37,107	34,463
Supplies-materials	12,000	2,604	424	11,576	2,180
Total instruction	<u>146,530</u>	<u>181,963</u>	<u>139,124</u>	<u>7,406</u>	<u>42,839</u>
Total expenditures	<u>146,530</u>	<u>181,963</u>	<u>139,124</u>	<u>7,406</u>	<u>42,839</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

CARES ACT - IDAHO REBOUNDS CORONAVIRUS RELIEF FUND - SPECIAL DISTRIBUTION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended June 30, 2021

REVENUES

Federal:		
Restricted	1,510,638	
	<hr/>	
Total revenue		1,510,638
		<hr/>

EXPENDITURES

Instruction:		
Salaries	104,294	
Benefits	17,313	
Purchased services	14,055	
Supplies-materials	131,334	
Capital objects	76,625	
	<hr/>	
Total instruction		343,621
		<hr/>
Support:		
Salaries	624,535	
Benefits	118,776	
Purchased services	38,677	
Supplies-materials	110,711	
Capital objects	274,318	
	<hr/>	
Total support		1,167,017
		<hr/>
Total expenditures		1,510,638
		<hr/>
Net change in fund balance		-
Fund balance - beginning of year		-
		<hr/>
Fund balance - end of year		\$ -
		<hr/> <hr/>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**CARES ACT - IDAHO REBOUNDS CORONAVIRUS RELIEF FUND - DISTANCE/BLENDED LEARNING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2021**

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Federal:					
Restricted	-	227,329	227,329	227,329	-
Total revenue	-	227,329	227,329	227,329	-
EXPENDITURES					
Instruction:					
Purchased services	-	9,769	9,769	(9,769)	-
Support:					
Purchased services	-	24,375	24,375	(24,375)	-
Supplies-materials	-	23,800	23,797	(23,797)	3
Capital objects	-	179,154	169,388	(169,388)	9,766
Total support	-	227,329	217,560	(217,560)	9,769
Total expenditures	-	237,098	227,329	(227,329)	9,769
Net change in fund balance	\$ -	\$ (9,769)	-	\$ -	\$ 9,769
Fund balance - beginning of year			-		
Fund balance - end of year			\$ -		

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

CHILD NUTRITION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2021

	Original Budget	Final Budget	Actual	Variances	
				Original to Actual	Final to Actual
REVENUES					
Local:					
Earnings on investments	-	-	1,019	1,019	1,019
Lunch sales	660,437	109,437	132,055	(528,382)	22,618
Total local	<u>660,437</u>	<u>109,437</u>	<u>133,074</u>	<u>(527,363)</u>	<u>23,637</u>
Federal:					
School lunch reimbursement	1,352,813	2,147,013	2,322,088	969,275	175,075
Total revenue	<u>2,013,250</u>	<u>2,256,450</u>	<u>2,455,162</u>	<u>441,912</u>	<u>198,712</u>
EXPENDITURES					
Non-instruction:					
Salaries	764,151	768,351	776,591	(12,440)	(8,240)
Benefits	344,699	347,899	347,895	(3,196)	4
Purchased services	20,300	20,300	28,574	(8,274)	(8,274)
Supplies-materials	924,100	924,100	930,854	(6,754)	(6,754)
Capital objects	20,000	255,800	235,903	(215,903)	19,897
Total non-instruction	<u>2,073,250</u>	<u>2,316,450</u>	<u>2,319,817</u>	<u>(246,567)</u>	<u>(3,367)</u>
Total expenditures	<u>2,073,250</u>	<u>2,316,450</u>	<u>2,319,817</u>	<u>(246,567)</u>	<u>(3,367)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(60,000)</u>	<u>(60,000)</u>	<u>135,345</u>	<u>195,345</u>	<u>195,345</u>
Other financing sources (uses)					
Transfers in	60,000	60,000	55,157	(4,843)	(4,843)
Proceeds from sale of capital assets	-	-	660	660	660
Total other financing sources (uses)	<u>60,000</u>	<u>60,000</u>	<u>55,817</u>	<u>(4,183)</u>	<u>(4,183)</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>191,162</u>	<u>\$ 191,162</u>	<u>\$ 191,162</u>
Fund balance - beginning of year			<u>416,495</u>		
Fund balance - end of year			<u>\$ 607,657</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, 2021

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable)	
				Original to Actual	Final to Actual
REVENUES					
Local:					
Earnings on investments	14,000	14,000	7,871	(6,129)	(6,129)
Other	20,000	54,667	908,881	888,881	854,214
Total local	34,000	68,667	916,752	882,752	848,085
State:					
Other state support	415,000	426,735	388,240	(26,760)	(38,495)
Federal:					
Restricted	781,033	514,525	532,188	(248,845)	17,663
Total revenue	1,230,033	1,009,927	1,837,180	607,147	827,253
EXPENDITURES					
Instruction:					
Salaries	189,742	353,786	355,069	(165,327)	(1,283)
Benefits	61,054	134,342	134,216	(73,162)	126
Purchased services	776,033	536,926	437,767	338,266	99,159
Supplies-materials	203,204	131,073	185,046	18,158	(53,973)
Capital objects	125,000	160,800	54,525	70,475	106,275
Total instruction	1,355,033	1,316,927	1,166,623	188,410	150,304
Support:					
Salaries	-	-	5,910	(5,910)	(5,910)
Benefits	-	-	1,286	(1,286)	(1,286)
Total support	-	-	7,196	(7,196)	(7,196)
Non-instruction:					
Supplies-materials	-	-	723,098	(723,098)	(723,098)
Total expenditures	1,355,033	1,316,927	1,896,917	(541,884)	(579,990)
Excess (deficiency) of revenues over (under) expenditures	(125,000)	(307,000)	(59,737)	65,263	247,263
Other financing sources (uses)					
Transfers in		182,000	100,000	100,000	(82,000)
Proceeds from sale of capital assets	125,000	125,000	-	(125,000)	(125,000)
Total other financing sources (uses)	125,000	307,000	100,000	(25,000)	(207,000)
Net change in fund balance	\$ -	\$ -	40,263	\$ 40,263	\$ 40,263
Fund balance - beginning of year, as restated			750,888		
Fund balance - end of year			\$ 791,151		

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, 2021

Fund Description	Fund	Final Budgeted Revenue	Actual Revenue	Final Budgeted Expenditures	Actual Expenditures	Transfers In (Out)	Beginning Fund Balance, as restated	Ending Fund Balance
Other Local Grants	232	54,667	104,389	54,667	104,390	-	1,273	1,272
Literacy Fund	235	383,240	383,240	383,240	383,240	-	-	-
Expendable Trust Funds	236	14,000	28,196	14,000	27,812	-	18,321	18,705
Student Activity Fund	238	-	783,802	-	723,098	-	691,353	752,057
State Mini Grants	241	43,495	43,399	43,495	43,399	-	-	-
Local Technology Fund	245	125,000	-	125,000	-	-	-	-
Medicaid Fund	260	586,400	402,908	586,400	523,732	100,000	39,941	19,117
Title IV-A, ESSA - Student Support	273	103,085	84,206	103,085	84,206	-	-	-
Other Federal Projects	274	7,040	7,040	7,040	7,040	-	-	-
		<u>\$ 1,316,927</u>	<u>\$ 1,837,180</u>	<u>\$ 1,316,927</u>	<u>\$ 1,896,917</u>	<u>\$ 100,000</u>	<u>\$ 750,888</u>	<u>\$ 791,151</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**SCHOOL DISTRICT ACTIVITY FUND
COMBINING BALANCE SHEET
June 30, 2021**

	<u>Lewiston High School</u>	<u>Jenifer Middle School</u>	<u>Sacajawea Middle School</u>	<u>Elementary Schools</u>	<u>Tammany Alternative Center</u>	<u>Total</u>
ASSETS AND DEFERRED						
OUTFLOWS OF RESOURCES						
Assets:						
Cash and cash equivalents	343,294	120,277	153,254	122,996	12,236	752,057
Total assets	343,294	120,277	153,254	122,996	12,236	752,057
Deferred outflows of resources	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED						
OUTFLOWS OF RESOURCES	<u>\$ 343,294</u>	<u>\$ 120,277</u>	<u>\$ 153,254</u>	<u>\$ 122,996</u>	<u>\$ 12,236</u>	<u>\$ 752,057</u>
LIABILITIES, DEFERRED INFLOWS						
OF RESOURCES AND FUND BALANCE						
Liabilities	-	-	-	-	-	-
Deferred inflows of resources	-	-	-	-	-	-
Fund balance:						
Restricted	343,294	120,277	153,254	122,996	12,236	752,057
Total fund balance	343,294	120,277	153,254	122,996	12,236	752,057
TOTAL LIABILITIES, DEFERRED INFLOWS						
OF RESOURCES AND FUND BALANCES	<u>\$ 343,294</u>	<u>\$ 120,277</u>	<u>\$ 153,254</u>	<u>\$ 122,996</u>	<u>\$ 12,236</u>	<u>\$ 752,057</u>

INDEPENDENT SCHOOL DISTRICT NO. 1

Lewiston, Idaho

**SCHOOL DISTRICT ACTIVITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND TRANSFERS
For the Year Ended June 30, 2021**

SCHOOL DISTRICT ACTIVITY FUNDS	Balance 07/01/20	Revenues & Transfers In	Expenditures & Transfers Out	Balance 06/30/21
Lewiston High School	250,719	575,597	483,022	343,294
Jenifer Middle School	129,503	76,869	86,095	120,277
Sacajawea Middle School	167,822	68,005	82,573	153,254
Camelot Elementary School	23,515	4,315	4,845	22,985
Centennial Elementary School	27,868	9,016	7,623	29,261
McGhee Elementary School	10,103	4,145	6,125	8,123
McSorley Elementary School	15,562	4,752	6,830	13,484
Orchards Elementary School	17,779	7,057	7,767	17,069
Webster Elementary School	35,482	23,556	29,292	29,746
Whitman Elementary School	2,768	6,380	6,820	2,328
Tammany Alternative Center	10,232	4,110	2,106	12,236
TOTAL	\$ 691,353	\$ 783,802	\$ 723,098	\$ 752,057