

**NOTICE OF SPECIAL BOARD MEETING MEETING OF THE BOARD OF TRUSTEES
MINIDOKA COUNTY JOINT SCHOOL DISTRICT #331
RUPERT, MINIDOKA COUNTY, IDAHO**

NOTICE IS HEREBY GIVEN that an **Finance Meeting** of the Board of Trustees of the Minidoka County Joint School District is posted for **Monday, January 29, 2024 at 5:30 PM** at the **District Service Center 310 10th Street Rupert, ID 83350** at which meeting the following business will be conducted:

CALL TO ORDER & ROLL CALL:

Bonnie Heins, Chair
Rick Stimpson, Vice Chair
Russ Suchan, Trustee
Jeff Gibson, Trustee
Mary Andersen, Trustee

Dr. Kenneth Cox, Superintendent
Kerri Tibbitts, Board Clerk
Reed Cotten, School Counsel

1. CALL TO ORDER & ROLL CALL
 2. DISCUSSION - Presentation of Audit (Jacob Catmull)
 3. BUSINESS (action item)
 4. Approval of Audit
 5. Adjournment
- #boldsubject#

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** Robert's Rules of Order will govern all meetings

*** Any person needing special accommodations to participate in the above-noticed meeting should contact the Minidoka County School District one (1) day prior to the meeting at 310 10th St., Rupert, Id. (208) 436-4727

MINIDOKA JOINT SCHOOL DISTRICT #331

BASIC FINANCIAL STATEMENTS
With Supplemental Information

For the Year Ended June 30, 2023

MINIDOKA JOINT SCHOOL DISTRICT #331

BASIC FINANCIAL STATEMENTS

For the Year Ended June 30, 2023

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FINANCIAL SECTION

Poulsen VanLeuven & Catmull PA

Certified Public Accountants

*Members of the American Institute of CPA's
and the Idaho Society of CPA's*

**Jeffrey D. Poulsen, CPA
Darren B. VanLeuven, CPA
Jacob H. Catmull, CPA**

INDEPENDENT AUDITOR'S REPORT

To the Superintendent and Board of Trustees
Minidoka Joint School District No. 331

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Minidoka Joint School District No. 331 (the "District") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph, 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 the District, as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to the Qualified Opinion

Governmental Accounting Standards Board Statement No. 75 ("GASB 75") has not been implemented. In accordance with GASB 75, deferred inflows, deferred outflows, net other postemployment benefits (OPEB) assets or liabilities, and expenses relating to the reporting for postemployment benefits other than pensions are required to be determined and reported. These items would affect assets, liabilities and net position on the Statement of Net Position and expenses on the Statement of Activities. The amount by which this departure would affect the assets, liabilities, net position and expenses has not been determined.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of employer's share of net pension liability and of employer contributions, and budgetary comparison information as listed in the table of contents 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.

Supplementary Information

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

The combining and individual nonmajor fund financial statements, the combining and individual agency funds schedules of receipts, disbursements, and changes in fund balance, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or 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, the combining and individual agency funds schedules of receipts, disbursements, and changes in fund balance, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 25, 2024 on our consideration of the Minidoka Joint School District No. 331's internal control over financial reporting and on 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 not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Poulsen VanLeuven & Catmull

Burley, Idaho
January 25, 2024



Administration

Spencer Larsen, Superintendent
Kerri Tibbitts, Board Clerk
Daryl Kent, Treasurer

Board Members

Juan Perez
Russ Suchan
Jacob Claridge
Mary Andersen
Rick Kent

MANAGEMENT'S DISCUSSION & ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2023

The Minidoka County School District's discussion and analysis of financial performance provides an overall review of the District's financial activities for the year ending June 30, 2023. The intent of this discussion and analysis is to look at the District's financial performance as a whole. This should be read in conjunction with the financial statements, which immediately follow this section.

Financial Position

- The District saw an increase in funding and reimbursements from the State from \$30,838,706 in fiscal year 2022 to \$31,834,333 in fiscal year 2023, or an increase of 3.23% in all funds. The difference stemmed from an increase due to the enrollment calculation and funding provided from state sources and state ESSER distributions.
- Local revenue in all funds decreased from \$5,447,488 in fiscal year 2022 to \$5,124,577 in fiscal year 2023, a decrease of 5.9%. These decreases primarily stem from a reduction in property tax revenue.
- Total General Fund revenues accounted for \$33,099,931 or 73% of all District revenues. Non-General Fund revenues in the form of charges for services, operating grants, capital grants and contributions accounted for \$12,477,954 or 27% of all revenues totaling \$45,577,885.
- The District General Fund fund-balance increased by \$1,695,922 from \$3,313,973 in fiscal year 2022 to \$1,618,051 in fiscal year 2023. The General Fund Operating Reserve is equivalent to 5% of its fiscal year 22-23 General Fund revenue. The reduction in general fund was budgeted by designating a portion of the prior year fund balance to cover fiscal year 22-23 expenses and utilizing ESSER money that was carried over from prior years.

Overview of the Financial Statements

The District-wide financial statements are organized to provide an understanding of the fiscal performance of the District as a whole in a manner similar to a private sector business. The basic financial statements consist of two kinds of statements that present different views of the District's financial activities.

These statements utilize the accrual basis of accounting. This basis of accounting recognizes the financial effects of events when they occur, without regard to the timing of cash flows related to the events.

- The Statement of Net Position and Statement of Activities provide information on a district-wide basis. The statements present an aggregate view of the District's finances. District-wide statements contain useful long-term information, as well as information for the completed fiscal year.
- The remaining statements are fund financial statements that focus on individual funds and financial activities of the District. Fund statements generally report operations in more detail than the district-wide statements.

District-Wide Financial Statements

The district-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The two district-wide statements report the District's net position and how they have changed. Comparative data to the prior year is provided in Exhibit 1 and 2. Net position, the difference between the District's position and liabilities, are one way to measure the District's overall financial position.

- Increases or decreases in the District's net assets are one indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall financial condition of the District, additional non-financial factors, such as changes in the District's property tax base and the condition of school buildings and other facilities should be considered.

In the district-wide financial 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 the activities are supported by property taxes and state formula driven support.

Fund Financial Statements

The fund financial statements provide more detailed information about the District's funds, focusing on its most significant or "major" funds and not on the district as a whole. Funds are accounting devices the District uses to keep track of sources of funding and spending on particular programs and to demonstrate compliance with various regulatory requirements.

These statements utilize the modified accrual basis of accounting. This basis of accounting recognizes revenues in the period that they become measurable and available. It recognizes expenditures in the period that they become measurable, funded through available resources and payable within a current period.

- Some funds are required by state law and by bond covenants.
- The District establishes other funds to control and manage money designated for particular purposes or to show that it is properly using certain revenues, like grants.
- Most of the District's activities are represented in governmental funds, which generally focus on (1) how cash and other financial assets, which are readily converted to cash, flow in and out, and (2) the

balances left at year-end that are available for funding future basic services. Consequently, the governmental funds statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. Governmental fund information does not report on long-term commitments as is reported in the district-wide statements.

- Fiduciary funds are used to account for assets held by the District in its capacity as agent or trustee. All of the District's fiduciary activities are reported in a separate Statement of Fiduciary Net Position. The fiduciary activities have been excluded from the District's district-wide financial statements because the District cannot use these assets to finance its operations.

The School District as a Whole

Net position, which is the difference between total assets and total liabilities, is one indicator of the financial condition of the District. When revenues exceed expenses, the result is an increase in net position. When expenses exceed revenues, the result is a decrease in net position. The District's net position, as measured in the Statement of Net Position (Exhibit 1), can be one way to measure the District's financial position. Over time increases or decreases in the District's net position are one indicator of whether its financial position is improving, deteriorating, or remaining essentially the same. However, it should be noted that the District's goal and mission is to provide success for each child's education and is not necessarily to generate "profits" as companies and corporations do. For this reason, many other non-financial factors should be considered in assessing the overall position of the District.

The District's net position decreased in the 2022-2023 fiscal year. Its net position is now \$11,838,810 compared to \$17,714,798 last year, a difference of \$5,875,988. The reduction is primarily due to pension-related items.

EXHIBIT 1			
STATEMENT OF NET POSITION			
		June 30, 2023	June 30, 2022
ASSETS			
Current and other assets	\$	12,240,662	12,380,281
Capital assets (net of depreciation)		22,676,938	24,444,553
TOTAL ASSETS		34,917,600	36,824,834
DEFERRED OUTFLOWS OF RESOURCES			
Pension obligations/OPEB		13,419,036	8,176,120
LIABILITIES			
Current liabilities		9,155,019	6,330,645
Long-term liabilities		5,990,000	7,715,451
Net pension liability		21,217,413	(425,055)
TOTAL LIABILITIES		36,362,432	13,621,041
DEFERRED INFLOWS OF RESOURCES			
		135,395	13,665,116
NET POSITION			
Net investment in capital assets		14,961,487	14,934,000
Restricted		3,365,695	4,755,328
Unrestricted		(6,488,372)	(1,974,530)
TOTAL NET POSITION	\$	11,838,810	17,714,798

Governmental Activities

Exhibit 2 shows the changes in net position between the difference of revenues and expenses and compares them to the prior year. For the fiscal year 2022-23, Unrestricted Grants and Entitlements accounted for 68% of the revenue and Property Taxes made up 7.9%. Instructional Programs accounted for 55% of total District expenses and Support Services expenses made up 32%.

EXHIBIT 2				
CHANGES IN NET POSITION				
	June 30, 2023		June 30, 2022	
REVENUES				
Program Revenues				
Charges for Service	\$	376,261	\$	63,491
Operating grants and contributions		9,745,918		9,698,263
Capital grants and contributions		501,275		75,653
General Revenues				
Property taxes		3,602,039		4,094,966
State support		31,046,600		30,923,882
Other		330,268		24,744
Total Revenue		45,602,361		44,880,999
EXPENSES				
Instruction		28,379,521		21,218,603
Support services		16,505,069		13,714,866
Food services		2,458,894		2,074,334
Capital improvements		4,015,201		2,429,133
Interest and fees on long-term debt		96,305		124,793
Community service		23,359		18,063
Total Expenses		51,478,349		39,579,792
Prior period adjustments		-		-
Change in Net Position	\$	(5,875,988)	\$	5,301,207

Instructional expenses include activities directly dealing with teaching of pupils and the interaction between teacher and pupil.

Support Services expenses include:

- Guidance, health services, improvement of instruction for staff and library services.
- School Administration; including building principals and office staff.
- District Administration expenses associated with administrative and financial supervision of the district. It also includes expenses related to planning, research, development and evaluation of support services, as well as the reporting of his information internally and to the public.
- Operation of Plant and Maintenance activities involved with keeping the school grounds, buildings, and equipment in an effective working condition.
- Transportation activities involved with the conveyance of students to and from school as well as to and from school activities.

Non Instructional expenses include:

- Food Services preparation, delivery, and servicing of breakfast, lunches and snacks to students.
- Community Services expenses related to student activities provided by the School District which are designed to provide opportunities for pupils to participate in school events, public events or a combination of these for the purpose of motivation, enjoyment and skill improvement.

- Principal payments on bonds for facility acquisition and construction as well as annual plant facilities projects for renovations, HVAC and building additions to keep the buildings maintained and comfortable for student use.

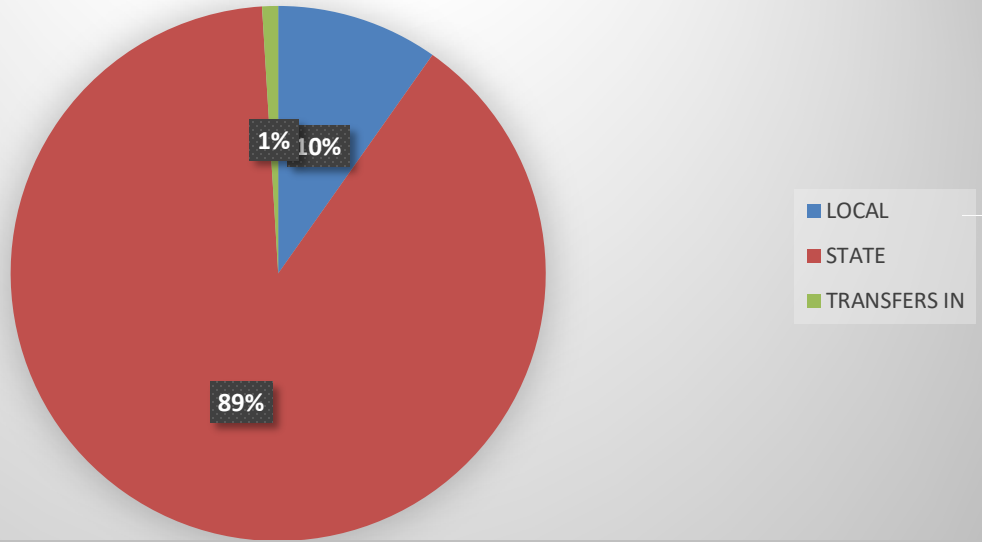
Exhibit 3 shows the excess of revenues and other financing sources over expenditures and other financing (uses) for the governmental funds for the fiscal years ending June 30, 2023 and 2022.

EXHIBIT 3			
STATEMENT OF REVENUE & EXPENDITURES			
GOVERNMENTAL FUNDS			
		June 30, 2023	June 30, 2022
REVENUES			
Property taxes	\$	3,577,564	\$ 4,107,040
Child nutrition		335,349	18,268
Interest		330,268	24,744
Other local revenue		881,396	1,297,436
State support		31,834,333	30,838,706
Federal revenues		8,618,975	8,606,879
Total Revenue		45,577,885	44,893,073
EXPENSES			
Instruction		24,984,506	21,917,141
Support services		16,264,488	14,828,490
Food services		2,370,209	2,074,334
Capital improvements		3,097,857	2,429,133
Debt service		1,923,022	1,896,370
Other		23,358	18,064
Total Expenses		48,663,440	43,163,532
OTHER FINANCING SOURCES			
Transfers in		124,597	1,729,540
Transfers out		(124,597)	(1,729,540)
Debt/bond issuance		-	-
Total Expenses		-	-
Change in Net Position	\$	(3,085,555)	\$ 1,729,541

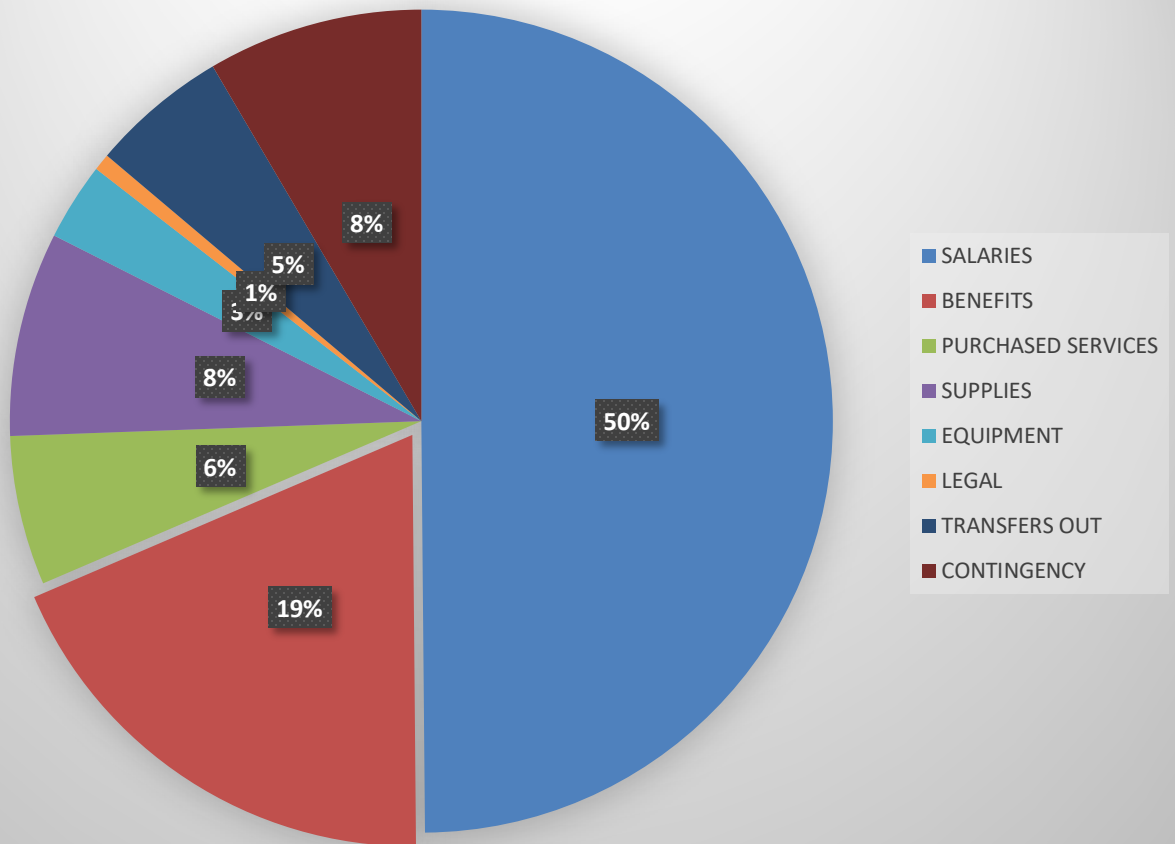
Debt Service

At June 30, 2023, the School District had \$7,650,000 in outstanding debt for bond levies, with a \$1,660,000 payment due within one year. The District also has one capital lease for buses with one payment of \$67,972 remaining and due within one year.

2022-23 GENERAL FUND REVENUES



2022-2023 GENERAL FUND EXPENDITURES



General Fund Budgeting Highlights

The School District’s budget is prepared according to Idaho law and is based on accounting for certain transactions on the basis of cash receipts, disbursements, and encumbrances. The proposed budget is formally adopted in June for the subsequent year. The most significant budgeted fund is the General Fund. The budget is then often amended later in the fiscal year, typically in June, following determination of the first attendance period, placement of certified staff, and certification of all levies on property taxes. The above graphs show the amended 2022-2023 revenues and expenditures in graphical comparison. State appropriations made up 90.7% of the total general fund revenues and salary and benefits comprised roughly 70% of the general fund expenditures. The 2022-23 amended budget resulted in appropriations increasing \$1,154,100. This represents a 3.5% increase from the adopted budget. The increase included re-appropriated state revenues, under budgeted general fund grants, and matching fund grant increases.

For the General Fund, the revised budget calculated income estimate was \$34,151,100. The original budget estimate from the adopted budget was \$32,997,000. During fiscal year 2022-2023, the District’s original budget was \$2,475,000 for property taxes and other revenue and \$30,522,000 for other inter-governmental revenues. The School District received \$3,231,581 in property and other revenues and \$29,868,350 in other inter-governmental revenue.

Capital Assets

At the end of the fiscal year 2022-2023, the School District had \$22,676,938 invested in land, building, furniture and equipment, and vehicles qualifying as fixed assets. Exhibit 4 shows fiscal 2022-2023 capital asset balances compared to 2021-2022. Overall capital assets decreased \$847,258 from fiscal year 2020-2021 to fiscal year 2021-2022.

EXHIBIT 4			
CAPITAL ASSETS (NET OF DEPRECIATION)			
		June 30, 2023	June 30, 2022
Land	\$	1,060,096	\$ 1,060,096
Buildings and improvements		17,649,508	19,001,286
Furniture and equipment		2,680,592	3,253,710
Vehicles		1,286,742	1,129,461
Total Revenue	\$	22,676,938	\$ 24,444,553

General Fund Balance

At fiscal year end, the fund balance for the General fund was \$1,618,051. Exhibit 5 shows designations, contingencies, and reserves budgeted for payment in the fiscal year 2022-2023. These designations are necessary because of the June 30 year-end that imposes a budget deadline for all projects. They are budgeted projects that (1) could not be finished and paid by June 30, 2023, (2) could not be initiated before June 30, 2023, (3) are designated to a reserved fund or grant, or (4) are used to help balance the 2023-2024 year budget.

EXHIBIT 5			
2022-2023 GENERAL FUND BALANCE (Carryover)			
		June 30, 2023	June 30, 2022
DESIGNATIONS:			
General fund grants & designations	\$	-	\$ 137,000
Contingency 2023-2024		-	1,600,000
Balance 2023-2024 General Budget		1,600,000	1,400,000
Undesignated		18,051	176,973
Total Revenue	\$	1,618,051	\$ 3,313,973

The General Fund balances documented in Exhibit 5 above include designations as well as contingencies. The total amount of budgeted contingency for the 2022-2023 school year is \$1,600,000 or 5% of the total General Fund. The Districts goal has been to maintain the General Fund contingency at the 5.0% level recommended. For the 2022-2023 school year ending on June 30, 2023 the budgeted General Fund contingency was \$2,600,000 or 6.9% of the total budget in the General Fund. Exhibit 6 shows historical data of ending fund balances in the General Fund.

EXHIBIT 6
HISTORICAL YEAR END GENERAL FUND BALANCE TOTALS

<u>Fiscal Year</u>	<u>Fund Balance as of June 30th</u>
2022-23	\$1,618,051
2021-22	\$3,313,973*
2020-21	\$2,515,316*
2019-20	\$1,899,895*
2018-19	\$1,351,688
2017-18	\$1,567,848
2016-17	\$1,566,127**
2015-16	\$1,753,102
2014-15	\$1,633,150
2013-14	\$ 920,954
2012-13	\$ 490,844
2011-12	\$1,042,265
2010-11	\$2,314,201***
2009-10	\$1,730,219
2008-09	\$1,204,885
2007-08	\$1,349,393
2006-07	\$1,643,453
2005-06	\$1,731,679
2004-05	\$1,536,147

*One-time ESSER stimulus money used to transfer expenditures helped to increase fund balances.

**Medicaid Fund balance moved to Fund 260

***One time State funding was awarded on July 1 for previous year.

EXHIBIT 7
HISTORICAL ENROLLMENT DATA (PK-12 including Charter School students)

<u>Fiscal Year</u>	<u>Student Population</u>	<u>FTE Certified Teachers</u>
2022-23	4425	279.43
2021-22	4480	271
2020-21	4264	253.7
2019-20	4394	254.8
2018-19	4336	247.5
2017-18	4265	246.1
2016-17	4259	241.8
2015-16	4220	232.5
2014-15	4175	227.8
2013-14	4145	219
2012-13	4012	213.5
2011-12	4043	236
2010-11	4037	236.3
2009-10	3996	244.3
2008-09	3991	245.8

Economic Factors and the Budget

The Minidoka County School District is financially stable having established a firm economic base on the funds received from the State of Idaho. The Board of Trustees continues to be conservative in planning ahead to protect the public trust with regard to the use of public funds. The economic outlook for the District and State of Idaho is improving as shown in the stability of our fund balances and from the help of Federal funds through the impact of the Covid Pandemic.

The Minidoka County School District must educate minority student populations that require costly special program funding. Current figures show that Limited English Proficiency students comprise 9.3% of the Minidoka student population and Special Education students comprise 12.9% of the population. Communities in the District include many households that function at a poverty level as indicated by a 2023 Federal Free and Reduced Lunch rate of 63.8% across all schools in the district.

The financial performance of the District has been affected by a variety of economic factors including changes in the way public schools are funded and the reallocation of the distributions in specific line items and categories by the state. After several years of decreases in funding due to declining enrollment and the economy, the district has seen an increase in revenues in recent years, allowing the district to increase staff to the levels allowed by state funding. Exhibit 7 provides enrollment and certified staff data for the years encompassing 2008-2023.

In accordance with the Negotiated Agreement for the 2022-2023 school year, the certificated salary schedule had 3 Residency rungs and 11 Proficiency rungs with a \$2,000 and \$3,500 increment for credits of BA+24 or MA respectively, with the exception of the employees who were "Above State Salary Schedule". Additional loyalty bonuses for 20 years, 25 years and 30+ years. The Certificated Salary Schedule for the 2022-2023 was based on a 190-day contract.

Contacting the School District's Financial Management Team

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the School District's finances and to show the District's ongoing accountability for the money it receives. If you have questions about this report or need additional financial information please contact the business office at the District Service Center at (208) 436-4727 or 310 10th St., Rupert, Idaho 83350.

BASIC FINANCIAL STATEMENTS

MINIDOKA JOINT SCHOOL DISTRICT #331
STATEMENT OF NET POSITION
June 30, 2023

	Governmental
	<u>Activities</u>
ASSETS	
Cash and investments	\$ 8,394,193
Property taxes receivable	1,166,779
State and federal receivables	1,683,495
Other receivables	996,194
Capital assets (net of depreciation)	<u>22,676,938</u>
TOTAL ASSETS	34,917,600
 DEFERRED OUTFLOWS OF RESOURCES	
Pension obligations	13,419,036
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>13,419,036</u>
	48,336,636
 LIABILITIES	
Accounts payable	2,716,114
Salaries and other payables	4,470,515
Accrued interest payable	114,490
Unearned revenue	1,727
Accrued Vacation Pay	126,722
Long-term liabilities:	
Due within one year - bonds	1,725,451
Due in more than one year - bonds	5,990,000
Net pension liability	<u>21,217,413</u>
TOTAL LIABILITIES	<u>36,362,432</u>
 DEFERRED INFLOWS OF RESOURCES	
Employer pension obligations	113,520
Deferred gain on bond refunding	<u>21,875</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>135,395</u>
 NET POSITION	
Net investment in capital assets	14,961,487
Restricted for:	
Debt service	2,130,507
Capital projects	70,311
Food service	607,863
Special programs	557,014
Unrestricted	<u>(6,488,372)</u>
TOTAL NET POSITION	<u>\$ 11,838,810</u>

See accompanying notes ¹⁹ to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET(EXPENSES) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental Activities:					
Instruction:					
Elementary programs	\$ 11,101,812	\$ -	\$ 2,134,888	\$ -	\$ (8,966,924)
Secondary programs	9,882,507	40,911	1,599,152	-	(8,242,443)
Alternative school program	1,574,301	-	172,982	-	(1,401,320)
Vo-tech program	1,750,497	-	675,243	-	(1,075,253)
Exceptional/preschool programs	1,932,741	-	280,268	-	(1,652,473)
Preschool school program	423,541	-	198,989	-	(224,553)
Gifted and talented school program	8,181	-	8,181	-	-
Interscholastic school program	306,946	-	-	-	(306,946)
School activity program	185,112	-	-	-	(185,112)
Summer school program	1,213,881	-	982,551	-	(231,330)
Support services:					
Attendance, guidance, and health care	1,115,568	-	209,460	-	(906,109)
Ancillary special education	1,226,245	-	512,150	-	(714,094)
Instructional improvement	1,104,019	-	766,678	-	(337,340)
Instructional technology program	316,731	-	291,503	-	(25,228)
Educational media	1,000,355	-	-	-	(1,000,355)
Board of education program	81,905	-	-	-	(81,905)
District administration	859,780	-	148,017	-	(711,763)
School administration	2,548,994	-	-	-	(2,548,994)
Business operations	539,393	-	-	-	(539,393)
Central service program	38,745	-	-	-	(38,745)
Admin. technology	1,271,488	-	113,948	-	(1,157,540)
Building (custodial)	3,264,685	-	63,487	-	(3,201,198)
General maintenance	901,525	-	-	-	(901,525)
Safety and security	-	-	-	-	-
Pupil transportation	2,235,637	-	-	-	(2,235,637)
Other support program	-	-	-	-	-
Food services	2,458,894	335,349	1,575,957	-	(547,588)
Capital assets	4,015,201	-	-	501,275	(3,513,926)
Community service	23,359	-	12,463	-	(10,896)
Principal on long-term debt	-	-	-	-	-
Interest on long-term debt	96,304	-	-	-	(96,304)
Bond defeasance costs	-	-	-	-	-
Total Governmental Activities	\$ 51,478,347	\$ 376,261	\$ 9,745,918	\$ 501,275	(40,854,894)

General revenues:

Taxes:

Property taxes, levied for general purposes	2,219,043
Property taxes, levied for debt service	1,382,996
Property taxes, levied for capital projects	-
Grants and entitlements not Restricted to Specific Programs	31,046,600
Interest and investment earnings-general fund	293,303
Interest and investment earnings-other funds	36,965
Net transfers in/(out)	-
Miscellaneous	-
Total general revenues and special items	34,978,906

Changes in net position (5,875,988)

Net position - beginning 17,714,798

Net position - ending \$ 11,838,810

**MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2023**

	Governmental Fund Types					Total Governmental Funds
	General	Debt Service	Plant Facility	Food Service	Non Major Funds	
ASSETS						
Cash and investments	\$ 6,824,018	\$ 311,001	\$ -	\$ 709,401	\$ 549,773	\$ 8,394,193
Property taxes receivable	714,311	452,468	-	-	-	1,166,779
State and federal receivable	-	-	-	-	1,683,495	1,683,495
Other receivables	-	-	-	130,240	70,455	200,695
Due from other funds	124,597	1,395,526	176,899	-	-	1,697,021
Total Assets	7,662,926	2,158,995	176,899	839,640	2,303,723	13,142,183
LIABILITIES						
Liabilities:						
Accounts payable	2,554,558	-	106,588	2,227	52,740	2,716,114
Accrued payroll and related liabilities	3,450,244	-	-	158,118	862,153	4,470,515
Unearned revenue	-	-	-	-	1,727	1,727
Due to other funds	-	-	-	71,432	830,089	901,521
Total Liabilities	6,004,802	-	106,588	231,777	1,746,709	8,089,877
						21
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	40,073	28,488	-	-	-	68,561
Total Deferred Inflows of Resources	40,073	28,488	-	-	-	68,561
FUND EQUITY						
Fund balances						
Restricted for:						
Debt service	-	2,130,507	-	-	-	2,130,507
Capital projects	-	-	70,311	-	-	70,311
Food service	-	-	-	607,863	-	607,863
Special programs	-	-	-	-	557,014	557,014
Committed for:						
Subsequent year designations	1,600,000	-	-	-	-	1,600,000
Unassigned	18,051	-	-	-	-	18,051
Total Fund Balance	1,618,051	2,130,507	70,311	607,863	557,014	4,983,745
Total Liabilities and Fund Balance	\$ 7,662,926	\$ 2,158,995	\$ 176,899	\$ 839,640	\$ 2,303,723	\$ 13,142,183

See accompanying notes to the financial statements

**MINIDOKA JOINT SCHOOL DISTRICT #331
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO STATEMENT OF NET POSITION
June 30, 2023**

Total fund balances - governmental funds \$ 4,983,745

The cost of capital assets used in governmental activities are reported as expenditures in the Governmental Fund Statements. These expenditures are reported as purchases of assets in Statement of Net Position. Right of use leased assets are also reported as an expenditure in the governmental funds. 22,676,938

Property taxes receivable that will not be received in time to pay current period obligations are reported as deferred revenues in the Governmental Fund Statements. 68,561

Long-term liabilities of the District's governmental activities are not due and payable in the current period and are not reported as fund liabilities. These long-term liabilities are reported on the Statement of Net Position.

Balances at June 30, 2023:		
Bonds Payable	(7,715,451)	
Deferred gain on bond refunding	(21,875)	
Accrued interest on bonds	(114,490)	
Accrued vacation pay	<u>(126,722)</u>	
		(7,978,538)

Some liabilities, including pension obligations (liability) are not due and payable in the current period and, therefore are not reported in the funds, but are reported on the Statement of Net Position. (21,217,413)

Balances at June 30, 2023:		
Deferred outflows related to pension obligations		
Deferred outflows of resources pension expense	10,765,629	
Deferred outflow of 2022 employer contributions	<u>2,653,407</u>	
		13,419,036

Deferred inflows or resources related to pensions (113,520)

Net Position \$ 11,838,810

MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2023

	Governmental Fund Types					Total Governmental Funds
	General	Debt Service	Plant Facility	Food Service	Non Major Funds	
Revenues:						
Local revenues:						
Property taxes	\$ 2,194,568	\$ 1,382,996	\$ -	\$ -	\$ -	\$ 3,577,564
Earnings on investments	293,303	12,043	-	24,922	-	330,268
Other	743,710	4,409	53,910	335,349	79,367	1,216,745
State revenue	29,868,350	237,371	447,365	-	1,281,246	31,834,333
Federal revenue	-	-	-	1,575,957	7,043,019	8,618,975
Other revenue	-	-	-	-	-	-
Total Revenue	33,099,931	1,636,819	501,275	1,936,228	8,403,632	45,577,885
Expenditures:						
Instructional:						
Elementary school program	7,670,166	-	-	-	2,134,888	9,805,054
Secondary school program	6,588,771	-	-	-	1,599,152	8,187,923
Alternative school program	1,285,895	-	-	-	172,982	1,458,876
Vo-tech program	977,680	-	-	-	675,243	1,652,924
Exceptional school program	1,521,523	-	-	-	280,268	1,801,791
Preschool school program	208,181	-	-	-	198,989	407,169
Gifted and talented school program	-	-	-	-	8,181	8,181
Interscholastic school program	291,843	-	-	-	-	291,843
School activity program	168,754	-	-	-	-	168,754
Summer school program	219,438	-	-	-	982,551	1,201,989
Total Instructional	18,932,250	-	-	-	6,052,256	24,984,506
Support services						
Attendance, guidance, and health care	827,732	-	-	-	209,460	1,037,191
Ancillary special education program	673,437	-	-	-	512,150	1,185,588
Instructional improvement program	333,784	-	-	-	766,678	1,100,463
Instructional technology program	-	-	-	-	291,503	291,503
Educational media program	977,383	-	-	-	-	977,383
Board of education program	81,905	-	-	-	-	81,905
District administration program	628,975	-	-	-	148,017	776,992
School administration program	2,354,520	-	-	-	-	2,354,520
Business operation	501,137	-	-	-	-	501,137
Central service program	38,745	-	-	-	-	38,745
Admin. technology program	1,126,525	-	-	-	106,707	1,233,232
Building (custodial)	3,071,129	-	-	-	63,487	3,134,616
Maint Non-Student Occupied Bldgs	161,385	-	-	-	-	161,385
Maintenance - Student Occupied Bldgs	667,149	-	-	-	-	667,149
Maintenance - Grounds	166,372	-	-	-	-	166,372
Safety and security	-	-	-	-	-	-
Pupil transportation program	2,497,220	-	-	-	59,087	2,556,307
Other support program	-	-	-	-	-	-
Total Support Services	14,107,399	-	-	-	2,157,089	16,264,488
Food services program	-	-	-	2,317,932	52,278	2,370,209
Capital assets program	1,869,904	-	1,225,654	2,299	-	3,097,857
Community services program	10,896	-	-	-	12,463	23,359
Debt services program:						
Principal	-	1,595,000	-	-	-	1,595,000
Interest and agents' fees	-	328,022	-	-	-	328,022
Bond issuance costs	-	-	-	-	-	-
Total debt services program	-	1,923,022	-	-	-	1,923,022
Total Expenditures	34,920,449	1,923,022	1,225,654	2,320,231	8,274,085	48,663,440
Excess (deficiency) of revenues over (under) expenditures	(1,820,518)	(286,202)	(724,379)	(384,003)	129,547	(3,085,555)
Other financing sources (uses):						
Proceeds from general obligation bonds	-	-	-	-	-	-
Premium on general obligation bonds	-	-	-	-	-	-
Net transfers in (out)	124,597	-	-	(40,747)	(83,850)	-
	124,597	-	-	(40,747)	(83,850)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,695,922)	(286,202)	(724,379)	(424,749)	45,697	(3,085,555)
Fund balance:						
Beginning of year (restated)	3,313,973	2,416,709	794,690	1,032,612	511,317	8,069,300
End of year	\$ 1,618,051	\$ 2,130,507	\$ 70,311	\$ 607,863	\$ 557,014	\$ 4,983,745

See accompanying notes to the financial statements

**MINIDOKA JOINT SCHOOL DISTRICT #331
RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2023**

Net Change in Fund Balances - Total Governmental Funds \$ (3,085,555)

Governmental funds report capital acquisitions as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the excess of capital acquisitions over (under) depreciation expense in the current period.

Depreciation (including amortization of right of asse	(2,359,945)	
Acquisitions (including lease of right of use assets)	592,331	
Disposals (net)	-	(1,767,614)

Property tax revenues are not considered available and are not recognized until they are available to pay for current period expenditures. In the Statement of Activities, however, they are recognized when levied. This is the current year increase/(decrease) in unavailable revenue in the governmental funds. 24,475

Some items reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds. These activities consist of:

Net decrease (increase) in accrued interest	28,490	
Net decrease (increase) in accrued vacation pay	<u>-1,054</u>	27,436

Repayment of principal on long-term debt and capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position.

Bond principal repayment	1,795,102	
Amortization of deferred gain	<u>3,125</u>	1,798,227

In the Governmental Funds, pension contributions are considered an expenditure, while on the Statement of Activities the contributions are considered a deferred outflow. (2,872,957)

Change in net position of governmental activities \$ (5,875,988)

MINIDOKA JOINT SCHOOL DISTRICT #331
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2023

		Private- Purpose Trust Funds
ASSETS		
Cash and investments	\$	26,919
Other Receivables		-
	Total Assets	<u>26,919</u>
LIABILITIES		
Accounts payable		14,007
	Total Liabilities	<u>14,007</u>
NET POSITION		
Reserved for scholarships		12,912
Reserved for technology and capital improvements		<u>-</u>
	Total Net Position	<u>\$ 12,912</u>

See accompanying notes ²⁵ to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2023

	Private Purpose Trust Funds
ADDITIONS	
Private donations	\$ -
Earnings on investments	-
Other	-
	<hr/>
Total Additions	-
DEDUCTIONS	
Scholarships awarded	<hr/> 13,550
	<hr/>
Total Deductions	13,550
	<hr/>
Change in net position	(13,550)
	<hr/>
Net position - beginning	26,462
	<hr/>
Net position - ending	<u><u>\$ 12,912</u></u>

See accompanying notes ²⁶ to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Minidoka Joint School District #331 have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to school districts. The significant accounting policies of the District are described below.

A. Reporting Entity

Minidoka Joint School District #331 provides public school educational services as authorized by Section 33-201 through 33-1803 of the Idaho Code. The District's boundaries for taxing and school enrollment purposes are in Minidoka, Cassia, Jerome, and Lincoln Counties.

Factors used in defining the reporting entity were as follows: Minidoka Joint School District #331 was established under the laws of the State of Idaho which designates the Board of Trustees as the governing authority. Members of the Board of Trustees are elected by the public. The Board of Trustees has control over the superintendent and management, and also has the authority to purchase equipment and other fixed assets, and to levy taxes. The Board of Trustees has the power to establish annual budgets subject to public input from patrons, is responsible for funding deficits and operating deficiencies, and has the authority to borrow funds or issue bonded indebtedness.

The conclusion of the above criteria is that Minidoka Joint School District #331 is an independent school district in the State of Idaho, operating under an autonomous Board of Trustees constituting a Local Educational Agency form of government.

In the evaluation of how to define the District, for the financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made using criteria set forth in the accounting principles generally accepted in the United States of America. All funds and activities of Minidoka Joint School District #331 are included in the basic financial statements. Using the above criteria, the District has no component units.

B. Government Wide Financial Statements

The District's basic financial statements include both government-wide (reporting the district as a whole) and fund financial statements (reporting the District's funds). Both government-wide and fund financial statements categorized primary activities as either governmental or business type. Currently, all the District's activities are categorized as governmental type.

In the government-wide Statement of Net Position, the governmental activities columns are (a) presented on a consolidated basis by column and (b) reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The District's net position reported in three parts; (1) invested in capital assets, net of related debt (when related debt exists), (2) restricted for other purposes (resulting from special revenue and capital projects funds and the restrictions on their net asset use) and (3) unrestricted net position.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions. The functions are also supported by general government revenues (taxes, certain intergovernmental revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Internal activity between funds is eliminated in the government-wide Statement of Activities.

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

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

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

C. Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements, which may include Governmental Funds, Proprietary Funds, and Fiduciary Funds. For governmental and proprietary funds, the focus on the funds financial statements is on major funds, which represent the District's most important funds as based on a percentage of assets, liabilities, revenues, and expenditures. Currently, the District has no proprietary funds. Governmental and Fiduciary Funds of the District are as follows:

General Fund:

The General fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Thus, it is considered a major governmental fund.

Special Revenue Funds:

The Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Food Service Fund:

The Food Service Fund, which serves to account for providing nutritional meals to students (including subsidized meals), is considered a major governmental fund.

Plant Facility Fund:

The Plant Facility Fund is used to account for payments of the District's long-term debts. It is considered a major governmental fund.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Fiduciary Funds

Private Purpose Trust Funds:

The Private Purpose Trust Funds are used to account for the assets, and related income producing and disbursement activities, for which the District acts as a trustee.

The District maintains the following private purpose trust funds:

Birrer Scholarship Fund
Private Scholarship Donation

Agency Fund:

The Agency Fund is used to account for assets held by the District on behalf of others.

The District has no agency funds at year end.

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (when they become both measurable and available). Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter (sixty days) to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. The exception to this general rule is that principal and interest on long-term debt, if any, is recognized when due and payable. Those revenues susceptible to accrual are property taxes, State and Federal assistance and earnings on investments. Penalties and interest on delinquent property taxes are not susceptible to accrual because generally they are not measurable until received in cash.

The District reports deferred inflows of resources on its governmental funds balance sheet. Deferred inflows of resources arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the revenue is recognized. Additionally, for both the government-wide and funds financial statements, certain grant revenues are only recognized to the extent they have been used for qualifying expenditures; any excess revenues are thus reported as unavailable revenue.

Budgets

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are adopted for all governmental funds. Encumbrance accounting and reporting is not utilized.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Property Taxes - Unavailable Revenue

Property taxes are levied by the second Monday in September, in conformity with Title 31, Section 1605, of the Idaho Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before December 20 and June 20 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest ultimately imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period and those expected to be collected during a 60 day period after the close of the fiscal year.

The unavailable revenue account in the General Fund represents the taxes receivable more than 60 days after year end. Unavailable revenues in the Special Revenue Funds are grant monies received but not yet authorized to be spent.

Inventories

Paper and food service inventory balances are immaterial at year end and are expensed as incurred.

Capital Assets and Depreciation

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets (exclusive of land) is provided on the straight-line (SL) method over the following estimated useful lives:

Buses (SL)	10 years
Other Vehicles (SL)	8 years
Equipment, Furniture & Fixtures (SL)	5-20 years
Buildings (SL)	40 years
Land Improvements (SL)	15-20 years

Long-Term Liabilities

For government-wide reporting, material bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are recognized in the period that the bonds are issued.

For fund financial reporting, bond premiums and discounts, as well as issuance costs are recognized in the period the bonds are issued. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Pensions

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho 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.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Deferred Outflows/Inflows of Resources

The School District has implemented GASB No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position and No. 65, Items Previously Reported as Assets and Liabilities. These new standards establish accounting and financial reporting for deferred outflows/inflows of resources and the concept of net position as the residual of all other elements presented in a Statement of Net Position.

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School District has one item that qualifies for reporting in this category. This item only arises under the full accrual basis of accounting. Accordingly, this item, Deferred Outflow of Resources From Pensions, is reported only on the Statement of Net Position.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Deferred Outflow of Resources From Pensions is only reported in the government-wide financial statements. The Statement of Net Position report defers pension cost, which will be recognized as an inflow of resources in the period in which the amounts are applied. The other item, deferred gain on bond refunding, is only reported on the government-wide Statement of Net Position. A deferred gain on refunding results from the difference in the carrying value of the refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Net Position

Net position is the difference between assets and liabilities. Net investment in capital assets, net of related debt are capital assets, less accumulated depreciation and any outstanding debt related to the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are legal limitations that are imposed on their use by the District, or external restrictions by other governments, creditors or grantors. When expenses are incurred for purposes for which both restricted and unrestricted net position is available, restricted resources are applied first.

Fund Balance Reserves

Reservations of the ending fund balance indicate the portions of fund balance not appropriate for expenditure or amounts legally or contractually segregated for a specific future use. The District's policy is to use restricted resources first when both restricted and unrestricted resources are available for a particular expense.

Teachers Contracts

Contracts for teachers' salaries are payable in twelve monthly installments beginning in September. At June 30, the liability for the remaining two months of the current contracts and associated contracted benefits is accrued.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Implementation of GASB Statement No. 87

As of July 1, 2021, the District adopted GASB Statement No. 87, Lease Accounting. The objective of this Statement is to improve the identification of leasing activities for accounting and financial reporting purposes and how those activities should be reported. The Statement requires that a right of use asset and lease liability be recorded in the Statement of Net Position in the year of adoption. The District reported all lease activity in the Statement of Net Position. The District has determined that the cumulative effect on the beginning balances in the Statement of Net Position was immaterial to the financial statements.

E. Fund Classifications

Fund Balance Reserves - The District has adopted GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement establishes criteria for classifying governmental fund balances into specifically defined classifications. Classifications are hierarchical and are based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. Application of the Statement requires the District to classify and report amounts in the appropriate fund balance classifications. The District's accounting and finance policies are used to interpret the nature and/or requirements of the funds and their corresponding assignment of restricted, committed, assigned or unassigned.

The District reports the following classifications as applicable:

Non-spendable Fund Balance - Non-spendable fund balances are amounts that cannot be spent because they are either: (a) not in spendable form - such as inventory or prepaid insurance, or (b) legally or contractually required to be maintained intact - such as a trust that must be retained in perpetuity.

Restricted Fund Balance - Restricted fund balances are amounts that cannot be spent because they are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. Restrictions are placed on fund balances when legally enforceable legislation establishes a specific purpose for the funds. Legal enforceability means that the District can be compelled by an external party (e.g. citizens, public interest groups, the judiciary) to use resources created by enabling legislation only for the purposes specified by the legislation.

Committed Fund Balance - Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by the Board of Trustees. Amounts in the committed fund balance classification may be used for other purposes with appropriate due process by the Board of Trustees. Committed fund balances differ from restricted balances because the constraints on their use do not come from outside parties, constitutional provisions, or enabling legislation.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Assigned Fund Balance - Assigned fund balances are amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by: (a) the secretary/treasurer, or (b) an appointed body (e.g. a budget or finance committee) or an official to which the Board of Trustees have delegated the authority to assign, modify, or rescind amounts to be used for specific purposes. Assigned fund balance includes: (a) all remaining amounts that are reported in governmental funds (other than the general fund) that are not classified as non-spendable, restricted, or committed, and (b) amounts in the general fund that are intended to be used for a specific purpose. Specific amounts that are not restricted or committed in a special revenue, capital projects, debt service, or permanent fund, are assigned for purposes in accordance with the nature of their fund type. Assignment within the general fund conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the District itself.

Unassigned Fund Balance - Unassigned fund balance is the residual classification for the general fund. This classification represents general fund balance that has not been assigned to other funds, and that has not been restricted, committed, or assigned to specific purposes within the general fund.

NOTE 2: LEGAL COMPLIANCE - BUDGETS

The District is required by state law to adopt annual budgets for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund. Each budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles (GAAP).

The following procedures are followed in establishing the budgetary data reflected in the financial statements:

1. The District posts a notice of the budget hearing ten days prior to holding the hearing and the notice is also published in the official newspaper for the county.
2. Public hearing is held to obtain taxpayers' comments.
3. The Budget is officially adopted at the annual hearing of the Board.
4. Prior to July 15, the final budget is filed with the State Department of Education.

NOTE 3: CASH AND INVESTMENTS

Cash and Certificates of Deposit

Deposits (cash and certificates of deposit) are carried at cost which approximates market value except for outstanding checks which had not cleared the accounts by the fiscal year end. The District's deposits consisted of the following at year end:

<u>Cash</u>	Governmental Funds	Fiduciary Funds
Insured or collateralized	\$5,016,079	\$26,224
Uninsured	-	-
Bank deposit balance	\$5,016,079	\$26,224
Carrying amount	\$2,940,618	\$26,224

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Investments are stated at fair value, as determined by quoted market prices to the extent available, except for certificates of deposits noted above. Interest is earned and allocated on a basis of average investment balance. Idaho code provides authorization for the investment of idle funds consistent with Idaho State Code 67-1210 and 67-1210A.

Idaho Code limits investments to the following general types:

1. Certain revenue bonds, general obligation bonds, local improvement district bonds and registered warrants of state and local government entities.
2. Time deposit accounts, tax anticipation and interest-bearing notes.
3. Bonds, treasury bills, debentures, or other similar obligations of the United States Government and United States Government Agencies.
4. Repurchase agreements secured by items 1-3.

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Investments held at year end stated at fair value:

	<u>Govern. Funds</u>	<u>Rating</u>	<u>Fair Value Hierarchy</u>
LGIP	\$5,486,298	Unrated	Level 1

The Local Government Investment Pool (LGIP) is managed by the State of Idaho Treasurer's office. The funds of the pool are invested in certificates of deposit, repurchase agreements, and U.S. government securities. The certificates of deposit are federally insured. The U.S. government securities and the collateral for the repurchase agreements are held in trust by a safekeeping bank.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. Custodial credit risk for investments is the risk that in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The District does not have a policy restricting the amount of deposits and investments subject to custodial credit risk.

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization such as Moody's or Standard & Poor's. The investments of the District at year end are not required to be rated. The District does not have a policy regarding credit risk.

Interest rate risk is the risk that changes in market interest rates will adversely impact the fair value of an investment. Investments that are fixed for longer periods are likely to experience greater variability in their fair values due to future changes in interest rates. At year end, the District is not subject to interest rate risk as all investments are held in the LGIP which has a maturity of 91 days. The District does not have a policy regarding interest rate risk.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Concentration of credit risk is the risk that concentration of investments with one issuer represents heightened risk of potential loss. No specific percentage identifies when concentration risk is present. The Governmental Accounting Standards Board has adopted a principal that governments should provide note disclosure when five percent of the total investments of the entity are concentrated in any one issuer. Investments in obligations specifically guaranteed by the U.S. government, mutual funds, and other pooled investments are exempt from disclosure. The District has no policy limiting the amount it may invest in any one issuer.

NOTE 4: STATE RECEIVABLE

The State receivable amount represents the final 2022-2023 apportionment of State funds for the School District along with state grant receivables.

NOTE 5: FEDERAL RECEIVABLE

The federal government provides resources for certain programs conducted by the School District (e.g., school lunch, title and migrant programs). Each program is funded separately and distinctly, e.g., some are dollar amount requests of approved funds while others are dollar amount reimbursements for expenditures incurred. The amounts receivable represent accrual for reimbursement of program expenditures financed temporarily by other Special Revenue Funds.

NOTE 6: STATE RECEIVABLE

Unearned revenue, as of June 30, 2023, consists of grant and Medicaid funds received but not yet expended.

NOTE 7: TAXES RECEIVABLE

Minidoka, Cassia, Jerome, and Lincoln counties serve as collecting agents for taxes levied by the School District. Property taxes are certified to the County officials each September and recorded on the books of each county as taxes owing during the month of November. Taxes are due in two installments at December 20 and June 20 following the levy date.

Taxes receivable are stated at taxes levied less amounts collected and canceled. The Counties maintain individual taxpayer records. Because the County has the right to take tax deeds on property for the collection of real property taxes, no allowance for uncollectible taxes receivable has been established. Deferred revenue has been recorded as recommended by NCGA Interpretation #3 - "Revenue Recognition" for collections 60 days after year end.

County	2022	2021	2020	2019	Total
Minidoka	\$ 1,064,302	\$ 23,815	\$ 10,325	\$ 362	\$ 1,098,804
Cassia	21,414	832	364	-	22,610
Jerome	29,348	787	220	-	30,355
Lincoln	15,010	-	-	-	15,010
Total	\$ 1,130,074	\$ 25,434	\$ 10,909	\$ 362	\$ 1,166,779

NOTE 8: CAPITAL ASSETS

All purchased capital assets are valued at cost when historical records are available. When no historical records are available, fixed assets are valued at estimated historical cost. Fixed asset activity for the 2022-2023 fiscal year is reflected as follows:

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Governmental Activities

	6/30/2022	Additions	Deletions	6/30/2023
Capital Assets, not Depreciated:				
Land	\$ 1,060,096	\$ -	\$ -	\$ 1,060,096
Capital Assets, depreciated:				
Buildings	54,381,570	-	-	54,381,570
Furniture and Equipment	12,016,726	134,950	-	12,151,676
Vehicles	5,341,719	457,381	-	5,799,100
Total Capital Assets, Depreciated	\$ 71,740,015	\$ 592,331	\$ -	\$ 72,332,346
Less Accumulated Depreciation:				
Buildings	(35,380,284)	(1,351,778)	-	(36,732,062)
Furniture and Equipment	(8,763,016)	(708,068)	-	(9,471,084)
Vehicles	(4,212,258)	(300,100)	-	(4,512,358)
Total Accumulated Depreciation	(48,355,558)	(2,359,946)	-	(50,715,504)
Capital Assets, Net of Depreciation	24,444,553	(1,767,615)	-	22,676,938

	6/30/2022 Expense	6/30/2023 Expense
Depreciation Expense		
Instruction		
Elementary	\$ 716,702	\$ 716,245
Secondary	734,571	720,266
Support Services		
School Administration	6,090	6,090
Other	929,263	917,344
Total Depreciation	\$ 2,386,626	\$ 2,359,945

NOTE 9: LONG-TERM DEBT

A summary of changes in general long-term debt is as follows:

	Balance at June 30, 2022	Additions	Reductions	Balance at June 30, 2023
Series 2014 GOB bonds	7,290,000	-	(1,345,000)	5,945,000
Series 2016 GOB bonds	1,955,000	-	(250,000)	1,705,000
2018 Bus Lease	65,382	-	(65,382)	-
2019 Bus Lease	128,510	-	(63,059)	65,451
2020 Bus Lease	71,661	-	(71,661)	-
Compensated absences	125,668	1,054	-	126,722
Net pension liability	(425,055)	21,642,468	-	21,217,413
Total	\$ 9,211,166	\$ 21,643,522	\$ (1,795,102)	\$ 29,059,586

Payments on the general obligation bonds are made by the debt service fund from property taxes and earnings on investments. Vacation and other post-employment benefits will be paid by the fund in which the employee works.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

NOTE 10: GENERAL OBLIGATION BONDS

Series 2014 - General Obligation Bonds

In 2014, the District issued \$10,770,000 General Obligation Bonds to advance refund term bonds in the amount of \$10,820,000. The general obligation bonds were issued at a premium of \$1,113,414 and, after paying issuance costs of \$147,702, the net proceeds were \$11,735,712. The net proceeds from the issuance of the general obligation bonds were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the term bonds are called. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the school districts government wide financial statements. The District was funded by these bonds on April 17, 2014. Terms of the bonds are payments every August 15 and February 15 through the year 2026 with a true interest costs ranging from 1.38% to 4%.

The reacquisition price exceeded the net carrying amount of the old debt by \$50,000. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunding debt. The District advance refunded the general obligation bonds to reduce its total debt service payments by \$771,771 to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$656,280. Future payments on the bond are as

Year Ending June 30	Principal	Interest	Total
2024	\$ 1,400,000	\$ 209,800	\$ 1,609,800
2025	1,450,000	152,700	1,602,700
2026	1,515,000	93,300	1,608,300
2027	1,575,000	31,500	1,606,500
Total	\$ 5,940,000	\$ 487,300	\$ 6,427,300

Series 2016 - General Obligation Bonds

In 2016, the District issued \$2,650,000 General Obligation Bonds to advance refund term bonds in the amount of \$2,665,000. The general obligation bonds were issued at a premium of \$381,103 and, after paying issuance costs of \$88,562, the net proceeds were \$2,942,541. The net proceeds from the issuance of the general obligation bonds were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the term bonds are called. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the school districts government wide financial statements. The District was funded by these bonds on May 25, 2016. Terms of the bonds are payments every September 15 and March 15 through the year 2028 with a true interest cost of 3.406%.

The reacquisition price exceeded the net carrying amount of the old debt by \$50,000. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunding debt. The District advance refunded the general obligation bonds to reduce its total debt service payments by \$771,771 to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$656,280. Future payments on the bond are as follows:

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

Year Ending June 30	Principal	Interest	Total
2024	260,000	51,250	311,250
2025	270,000	40,650	310,650
2026	280,000	31,050	311,050
2027	290,000	22,500	312,500
2028	300,000	13,650	313,650
2028+	305,000	4,575	309,575
Total	\$ 1,705,000	\$ 163,675	\$ 1,868,675

2018 Bus Loan

The District entered into a five year capital lease on January 15, 2018 for three Blue Bird school buses. The District is required to maintain minimum amounts of liability and collision insurance. The titles of the vehicles are held by the Bank until the final lease payment is made. This capital lease was fully paid off during the year.

2019 Bus Loan

The District entered into a five year capital lease on May 17, 2019 for three Blue Bird school buses. The District is required to maintain minimum amounts of liability and collision insurance. The titles of the vehicles are held by the Bank until the final lease payment is made. The lease payments by year are as follows.

Year Ending June 30	Principal	Interest	Total
2024	65,451	2,521	67,972
Total	\$ 65,451	\$ 2,521	\$ 67,972

2020 Bus Loan

The District entered into a three year capital lease on July 20, 2020 for two Blue Bird school buses. The District is required to maintain minimum amounts of liability and collision insurance. The titles of the vehicles are held by the Bank until the final lease payment is made. This capital lease was fully paid off during the year.

NOTE 11: ACCOUNTS PAYABLE

Accounts payable consist of goods and services acquired prior to the fiscal year end and approved for payment by the School District's July School Board Meeting.

NOTE 12: SALARIES AND CONTRACTS PAYABLE

It is the policy of the School District to pay contracted personnel over a 12-month period beginning July, August or September (depending on the time of starting their position). Since the fiscal year ends June 30 and most of the personnel have completed their contract, an outstanding obligation of funds is required to be paid in July and August following the fiscal year end. Included, along with salaries, are accrued employee benefits for health, dental, life insurance, retirement, unused personal leave benefit, and payroll taxes on the contracted balance of salaries for the 2022 fiscal school year.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

NOTE 13: ACCRUED VACATION PAY

School District employees are granted vacation and sick leave in varying amounts. Vacation days are for full-time classified and certified employees who are assigned a twelve-month work schedule. Vacation days are earned after one year of continuous employment and are granted based on years of employment. If there are unused vacation days at the end of the year, up to five days can be carried to the next year. The maximum that can be earned in any year is 20 days for employees who have been with the District in excess of twenty-one years. The Board of Directors occasionally exempts this policy under special circumstances. In the event of termination, an employee is reimbursed for accumulated vacation days up to 25 days. Amounts accrued for vacation pay will be provided out of future resources of the School District.

Also, employees are given four days of personal leave per fiscal year. Personal leave days not used at the end of the fiscal year can be paid as additional compensation to the employee at year end. Any unpaid personal leave benefit has been accrued with salaries and contracts payable.

NOTE 14: LONG-TERM LEASE PAYABLE

The District had the no long-term leases outstanding as of June 30, 2023.

NOTE 15: PENSION PLAN

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

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% of the average monthly salary for the highest consecutive 42 months.

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.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

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. As of June 30, 2022 it was 7.16%. The employer contribution rate is set by the Retirement Board and was 11.94% of covered compensation. The District's contributions were \$2,653,407 for the year ended June 30, 2023.

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

At June 30, 2023, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, 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 Employer's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2022 and 2021, the District's proportion was .5386828 percent and .5391938percent, respectively.

For the year ended June 30, 2023, the District recognized pension expense (revenue) of \$5,500,117. At June 30, 2023, 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	\$ 2,333,141	\$ 94,701
Changes in assumptions or other inputs	3,459,074	
Net difference between projected and actual earnings on pension plan investments	4,881,876	-
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	91,538	18,819
District contributions subsequent to the measurement date	2,653,407	-
Total	<u>\$ 13,419,036</u>	<u>\$ 113,520</u>

The \$2,653,407 reported as deferred outflows 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 ending June 30, 2023.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2022 the beginning of the measurement periods ended June 30, 2022 and 2021 is 4.6 years.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements

For the Year Ended June 30, 2023

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:

Year ended June 30	
2022	\$ 2,529,919
2023	2,746,468
2024	1,270,238
2025	4,032,764

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

The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return	6.35%, net of investment expenses
Cost-of-living adjustments	1%

Contributing Members, Service Retirement Members, and Beneficiaries

- General Employees and All Beneficiaries - Males Pub 2010 General Tables, increased 11%.
- General Employees and All Beneficiaries - Females Pub 2010 General Tables, increased 21%.
- Teachers - Males Pub 2010 Teacher Tables, increased 12%.
- Teachers - Females Pub 2010 Teacher Tables, increased 21%.
- Fire & Police - Males Pub 2010 Safety Tables, increased 21%.
- Fire & Police - Females Pub 2010 Safety Tables, increased 26%.
- Disabled Members - Males Pub 2010 Disabled Tables, increased 38%.
- Disabled Members - Females Pub 2010 Disabled Tables, increased 36%.

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions including mortality. The Total Pension Liability as of June 30, 2022 is based on the results of an actuarial valuation date July 1, 2022.

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.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

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

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2022.

Capital Market Assumptions - 2021

Asset Class	DB Plans	Sick Leave
Fixed Income	30.00%	50.00%
US/Global Equity	55.00%	39.30%
International Equity	15.00%	10.70%
Cash	0.00%	0.00%
Total	100.00%	100.00%

Discount Rate - The discount rate used to measure the total pension liability was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate - The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.35 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 (5.35 percent) or 1-percentage-point higher (7.35 percent) than the current

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension liability (asset)	\$ 37,446,654	\$ 21,217,413	\$ 7,934,197

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.

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

NOTE 16: COMMITMENTS & CONTINGENCIES

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustments by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2023, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

NOTE 17: 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; injuries to employees; and natural disasters. The District has transferred most of its risk by purchasing commercial insurance through the Idaho School Board Association Insurance Plan.

As of June 30, 2023, the District was party to various lawsuits. As noted above, the District has purchased insurance to cover potential risk of loss related to these specific cases. It is the District's position based on the circumstances of each case that all potential losses would be covered by insurance. The ultimate resolution of these cases was undeterminable as of the report date.

NOTE 18: NON-MONETARY TRANSACTIONS

During the fiscal year ending June 30, 2023, the District received \$166,381 in commodities from the United States Department of Agriculture.

NOTE 19: RELATED PARTY TRANSACTIONS

The District identified no related party transactions during the fiscal year ending June 30, 2023.

NOTE 20: EXCESS OF EXPENDITURES OVER BUDGET

The following funds had an excess of function expenditures over budget for the year ended June 30, 2023:

- General Fund
- Drivers Ed
- Professional Technical State
- Public School Technology Fund
- ESSER II CRSSA
- Title I-D ESEA Neglected & Delinquent Children
- Innovative Practices Fund
- Title III LEP
- Idaho Rebounds - SLRF
- Medicaid Fund

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to the Financial Statements
For the Year Ended June 30, 2023

NOTE 21: INTER-FUND TRANSFERS

Inter-fund transfers during the year were made for the following purposes:

Transfer from Fund	Purpose	Transfer To Fund	Amount
General Fund	Medicaid match	Medicaid	200,000
Title I-A	Indirect cost transfer	General	28,970
Title I-C	Indirect cost transfer	General	12,416
Title VI-B	Indirect cost transfer	General	35,090
Title VI ESEA	Indirect cost transfer	General	2,883
Title II-A	Indirect cost transfer	General	4,491
Food service	Indirect cost transfer	General	40,747
Total			\$ 324,597

All of the inter-fund transfers were budgeted.

NOTE 22: INTERFUND RECEIVABLES AND PAYABLES

Interfund Payable	Purpose	Interfund Receivable	Amount
Drivers Ed	Pooled Cash	General	39,699
ESSER III	Pooled Cash	General	181,983
Title I-A	Pooled Cash	General	179,003
Title I-C ESEA Migrant	Pooled Cash	General	67,623
ESSER II CRSSA	Pooled Cash	General	11,765
Title I-D ESEA	Pooled Cash	General	4,171
Title VI-B IDEA Special Ed	Pooled Cash	General	129,883
Title VI-B IDEA Preschool	Pooled Cash	General	5,893
Title VI-B IDEA ARPA	Pooled Cash	General	5,131
Title VI ESEA Innovative	Pooled Cash	General	42,430
Perkins III Prof. Tech	Pooled Cash	General	81,178
Title III ESEA FED LEP	Pooled Cash	General	6,123
Title II-A ESEA	Pooled Cash	General	57,720
Gear up grant	Pooled Cash	General	15,992
Cultivating readers	Pooled Cash	General	1,494
Food service	Pooled Cash	General	71,432
Total			\$ 901,521

NOTE 23: SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 25, 2024 the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTAL INFORMATION

**MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
For the Year Ended June 30, 2023**

Schedule of Employer's Share of Net Pension Liability
PERSI - Base Plan
Last 10 Fiscal Years *

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Employer's portion of the net pension liability	0.539394%	0.528303%	0.528318%	0.524525%	0.532139%	0.538148%	0.536513%	0.538194%	53.868280%
Employer's proportionate share of the net pension liability	\$ 3,970,780	\$ 6,956,894	\$ 10,709,818	\$ 8,244,634	\$ 7,849,142	\$ 6,142,813	\$ 12,458,532	\$ (425,055)	\$ 21,217,413
Employer's covered-employee payroll	\$ 14,797,625	\$ 15,459,367	\$ 16,365,809	\$ 17,254,519	\$ 18,277,695	\$ 19,104,193	\$ 20,085,662	\$ 21,242,015	\$ 22,222,839
Employer's proportionate share of the net pension liability as a percentage of its covered employee payroll	26.83%	45.00%	65.44%	47.78%	42.94%	32.15%	62.03%	-2.00%	95.48%
Plan fiduciary net position as a percentage of the total pension liability	94.95%	91.38%	87.26%	90.68%	91.69%	93.79%	88.22%	100.36%	83.09%

Data reported is measured as of June 30th of each fiscal year.

*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 years which information is available.

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Schedule of Employer Contributions
PERSI - Base Plan
Last 10 Fiscal Years *

	2015	2016	2017	2018	2019	2020	2021	2022	2023
Statutorily required contribution	\$ 1,675,091	\$ 1,750,002	\$ 1,852,610	\$ 1,953,212	\$ 2,069,035	\$ 2,281,041	\$ 2,398,228	\$ 2,536,297	\$ 2,653,407
Contributions in relation to the statutorily required contribution	\$ 1,675,091	\$ 1,750,002	\$ 1,852,610	\$ 1,953,212	\$ 2,074,467	\$ 2,288,729	\$ 2,398,228	\$ 2,536,297	\$ 2,653,407
Contribution (deficiency) excess	-	-	-	-	(5,432)	(7,688)	-	-	-
Employer's covered-employee payroll	\$ 14,797,625	\$ 15,459,367	\$ 16,365,809	\$ 17,254,519	\$ 18,277,695	\$ 19,104,193	\$ 20,085,662	\$ 21,242,015	\$ 22,222,839
Contributions as a percentage of covered-employee payroll	11.32%	11.32%	11.32%	11.32%	11.32%	11.94%	11.94%	11.94%	11.94%

Data reported is measured as of June 30th of each fiscal year.

*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 years which information is available.

See accompanying notes to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
GENERAL FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Property taxes	\$ 2,275,000	\$ 2,277,000	\$ 2,194,568	\$ (82,432)
Earnings on investments	15,000	325,000	293,303	(31,697)
Other	185,000	560,000	743,710	183,710
State revenue	30,522,000	30,989,100	29,868,350	(1,120,750)
Federal revenue	-	-	-	-
Other revenue	-	-	-	-
Total Revenue	32,997,000	34,151,100	33,099,931	(1,051,169)
Expenditures:				
Instructional:				
Elementary school program	7,262,542	7,643,276	7,670,166	(26,890)
Secondary school program	7,593,276	6,655,851	6,588,771	67,080
Alternative school program	1,422,332	1,282,549	1,285,895	(3,346)
Vo-tech program	831,915	958,465	977,680	(19,215)
Exceptional school program	1,370,645	1,434,100	1,521,523	(87,423)
Preschool school program	210,528	207,900	208,181	(281)
Gifted and talented school program	-	-	-	-
Interscholastic school program	305,843	294,768	291,843	2,925
School Activity	158,036	170,936	168,754	2,182
Summer school program	192,488	222,331	219,438	2,893
Total Instructional	19,347,605	18,870,176	18,932,250	(62,074)
Support services				
Attendance, guidance, and health care	750,054	876,678	827,732	48,946
Ancillary special education program	645,736	673,000	673,437	(437)
Instructional improvement program	130,000	293,900	333,784	(39,884)
Educational media program	872,303	1,021,419	977,383	44,036
Board of Education Program	65,000	89,000	81,905	7,095
District administration program	627,896	608,327	628,975	(20,648)
School administration program	2,373,393	2,363,861	2,354,520	9,341
Business operation	419,504	437,104	501,137	(64,033)
Central service program	-	-	38,745	(38,745)
Admin. technology program	883,380	1,023,733	1,126,525	(102,792)
Building (custodial)	2,830,684	2,852,830	3,071,129	(218,299)
Maintenance Non Student Occupied	170,458	155,476	161,385	(5,909)
Maintenance Student Occupied Bldg	627,214	702,544	667,149	35,395
Maintenance - Grounds	142,273	169,297	166,372	2,925
Safety and security	35,000	32,000	-	32,000
Pupil transportation program	2,172,500	2,408,255	2,497,220	(88,965)
Total Support Services	12,745,395	13,707,424	14,107,399	(399,975)
Food services program	-	-	-	-
Capital assets program	200,000	1,707,000	1,869,904	(162,904)
Community services program	-	20,500	10,896	9,604
Total Expenditures	32,293,000	34,305,100	34,920,449	(615,349)
Excess (deficiency) of revenues over (under) expenditures	704,000	(154,000)	(1,820,518)	(1,666,518)
Other financing sources (uses): Net transfers in (out)	(3,704,000)	(3,167,000)	124,597	3,291,597
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (3,000,000)</u>	<u>\$ (3,321,000)</u>	\$ (1,695,922)	<u>\$ 1,625,078</u>
Fund balance:				
Beginning of year			3,313,973	
End of year			<u>\$ 1,618,051</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUND
For the Year Ended June 30, 2023

	Budgeted Amounts			Final Budget Variance - Positive (Negative)
	Original	Final	Amounts	
Revenues:				
Local revenues:				
Property taxes	\$ 1,725,000	\$ 1,385,000	\$ 1,382,996	\$ (2,004)
Earnings on investments	5,000	5,000	12,043	7,043
Other	10,000	10,000	4,409	(5,591)
State revenue	187,000	237,000	237,371	371
Total Revenue	<u>1,927,000</u>	<u>1,637,000</u>	<u>1,636,819</u>	<u>(181)</u>
Expenditures:				
Debt services program:				
Principal	1,660,000	1,595,000	1,595,000	-
Interest and agents' fees	267,000	332,000	328,022	3,979
Bond issuance costs	-	-	-	-
Total debt services program	<u>1,927,000</u>	<u>1,927,000</u>	<u>1,923,022</u>	<u>3,979</u>
Total Expenditures	<u>1,927,000</u>	<u>1,927,000</u>	<u>1,923,022</u>	<u>3,979</u>
Excess (deficiency) of revenues over (under) expenditures	-	(290,000)	(286,202)	3,798
Other financing sources (uses):				
Refunding Bonds Issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Net transfers in (out)	-	(2,127,000)	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ (2,417,000)</u>	(286,202)	<u>\$ 3,798</u>
Fund balance:				
Beginning of year			2,416,709	
End of year			<u>\$ 2,130,507</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
PLANT FACILITY FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Other	1,000	54,000	53,910	(90)
State revenue	-	-	447,365	447,365
Total Revenue	1,000	54,000	501,275	447,275
Expenditures:				
Capital assets program	2,340,000	1,671,000	1,225,654	445,346
Total Expenditures	2,340,000	1,671,000	1,225,654	445,346
Excess (deficiency) of revenues over (under) expenditures	(2,339,000)	(1,617,000)	(724,379)	892,621
Other financing sources (uses):				
Proceeds from general obligation bonds	-	-	-	-
Premium on general obligation bonds	-	-	-	-
Net transfers in (out)	2,339,000	822,000	-	(822,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ (795,000)	(724,379)	\$ 70,621
Fund balance:				
Beginning of year			794,690	
End of year			\$ 70,311	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
FOOD SERVICE FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	25,000	24,922	(78)
Other	370,000	412,000	335,349	(76,651)
Federal revenue	1,500,000	1,590,000	1,575,957	(14,043)
Total Revenues	1,870,000	2,027,000	1,936,228	(90,772)
Expenditures:				
Food service program	1,915,000	2,368,620	2,317,932	50,688
Capital Assets	-	736,000	2,299	738,299
Total Expenditures	1,915,000	3,104,620	2,320,231	788,987
Excess (deficiency) of revenues over (under) expenditures	(45,000)	(1,077,620)	(384,003)	693,617
Other financing sources (uses):				
Net transfers in (out)	45,000	45,000	(40,747)	(85,747)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ (1,032,620)	(424,749)	\$ 607,871
Fund balance:				
Beginning of year			1,032,612	
End of year			\$ 607,863	

OTHER SUPPLEMENTAL INFORMATION

**MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
June 30, 2023**

	Federal Forest	IMEN Mastery Based	Drivers Education	Prof. Tech State	State Technology Grant	State Substance Abuse Fund	ESSER III ARPA	Title I-A
ASSETS								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State and federal receivable	-	-	40,911	-	-	-	564,088	323,059
Other receivables	-	-	-	15,885	35,608	18,962	-	-
Total Assets	-	-	40,911	15,885	35,608	18,962	564,088	323,059
LIABILITIES AND FUND BALANCE								
Liabilities:								
Accounts payable	-	-	-	-	35,608	9,993	-	678
Accrued payroll and related liabilities	-	-	1,212	15,885	-	-	382,104	143,378
Deferred revenues	-	-	-	-	-	1,727	-	-
Due to other funds	-	-	39,699	-	-	-	181,983	179,993
Total Liabilities	-	-	40,911	15,885	35,608	11,720	564,088	323,059
Fund balance:								
Restricted for special programs	-	-	-	-	-	7,241	-	-
Total Fund balance	-	-	-	-	-	7,241	-	-
Total Liabilities and Fund Balance	\$ -	\$ -	\$ 40,911	\$ 15,885	\$ 35,608	\$ 18,962	\$ 564,088	\$ 323,059

See accompanying notes to the financial statements

**MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS (CONTINUED)
June 30, 2023**

	Title I-C ESEA Migrant Fund	ESSER II CRSSA	Title I-D ESEA Neglected & Delinq. Children	Title VI-B IDEA Special Ed Fund	Title VI-B IDEA Preschool	Title VI-B IDEA Special ED AARP	Title VI Innovative Practices	Perkins III Professional Tech Act	Title III LEP
ASSETS									
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State and federal receivable	100,136	30,161	12,561	308,678	10,879	15,506	42,430	81,867	18,274
Other receivables	-	-	-	-	-	-	-	-	-
Total Assets	100,136	30,161	12,561	308,678	10,879	15,506	42,430	81,867	18,274
LIABILITIES AND FUND BALANCE									
Liabilities:									
Accounts payable	1,038	-	-	1,795	29	-	-	-	-
Accrued payroll and related liabilities	31,474	18,396	8,390	177,000	4,958	10,375	-	689	12,152
Deferred revenues	-	-	-	-	-	-	-	-	-
Due to other funds	67,623	11,765	4,171	129,883	5,893	5,131	42,430	81,178	6,123
Total Liabilities	100,136	30,161	12,561	308,678	10,879	15,506	42,430	81,867	18,274
Fund balance:									
Restricted for special programs	-	-	-	-	-	-	-	-	53
Total Fund balance	-	-	-	-	-	-	-	-	-
Total Liabilities and Fund Balance	\$ 100,136	\$ 30,161	\$ 12,561	\$ 308,678	\$ 10,879	\$ 15,506	\$ 42,430	\$ 81,867	\$ 18,274

See accompanying notes to the financial statements

**MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS (CONTINUED)
June 30, 2023**

	Title II-A Improve Teacher Quality	ID Rebounds Coronavirus Relief	Gear Up Grant	Cultivating Readers	Homeless Sub Grant	Medicaid	School Activity Funds	Total Special Revenue/Nonmajor Funds
ASSETS								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 549,773	\$ 549,773
State and federal receivable	63,456	-	28,425	1,494	-	41,569	-	1,683,495
Other receivables	-	-	-	-	-	-	-	70,455
Total Assets	63,456	-	28,425	1,494	-	41,569	549,773	2,303,723
LIABILITIES AND FUND BALANCE								
Liabilities:								
Accounts payable	3,600	-	-	-	-	-	-	52,740
Accrued payroll and related liabilities	2,136	-	12,434	-	-	41,569	-	862,153
Deferred revenues	-	-	-	-	-	-	-	1,727
Due to other funds	57,720	-	15,992	1,494	-	-	-	830,089
Total Liabilities	63,456	-	28,425	1,494	-	41,569	-	1,746,709
Fund balance:								
Restricted for special programs	-	-	-	-	-	-	549,773	557,014
Total Fund balance	-	-	-	-	-	-	549,773	557,014
Total Liabilities and Fund Balance	\$ 63,456	\$ -	\$ 28,425	\$ 1,494	\$ -	\$ 41,569	\$ 549,773	2,303,723

See accompanying notes to the financial statements

MINIDOKA JOINT SCHOOLD DISTRICT #331
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
June 30, 2023

	Federal Forest	IMEN Mastery Based	Drivers Education	Prof. Tech State	State Technology Grant	State Substance Abuse Fund	ESSER III ARPA	Title I-A
Revenues:								
Local revenues:								
Other	\$ -	\$ -	\$ 40,911	\$ -	\$ -	\$ -	\$ -	\$ -
State revenue	-	15,000	-	408,854	340,349	53,663	-	-
Federal revenue	-	-	-	-	-	-	2,737,587	1,187,892
Total Revenues	-	15,000	40,911	408,854	340,349	53,663	2,737,587	1,187,892
Expenditures:								
Instructional:								
Elementary school program	-	-	-	-	-	1,605	1,038,179	760,817
Secondary school program	-	-	40,911	-	-	2,040	1,192,214	120,746
Alternative school program	-	-	-	-	-	-	66,637	73,846
Vo-tech program	-	-	-	408,854	-	-	182,881	-
Exceptional school program	-	-	-	-	-	-	9,689	-
Gifted and talented school program	-	-	-	-	-	-	1,615	-
Preschool school program	-	-	-	-	-	-	1,615	-
Summer school program	-	-	-	-	-	-	-	-
Total instructional	-	-	40,911	408,854	-	3,645	2,492,829	955,409
Support services:								
Attendance, guidance, & health care	-	-	-	-	-	-	-	105
Ancillary special education program	-	-	-	-	-	-	-	-
Instructional improvement program	-	15,000	-	-	-	4,817	8,074	195,157
Instructional technology program	-	-	-	-	265,937	-	11,900	-
District administration	-	-	-	-	-	37,960	43,598	-
Admin. technology services	-	-	-	-	74,412	-	8,074	-
Building & maintenance	-	-	-	-	-	-	61,749	1,738
Pupil transportation	-	-	-	-	-	-	59,087	-
Food service program	-	-	-	-	-	-	52,278	-
Total support services	-	15,000	-	-	340,349	42,777	244,759	197,000
Capital assets program	-	-	-	-	-	-	-	-
Community service program	-	-	-	-	-	-	-	6,513
Total Expenditures	-	15,000	40,911	408,854	340,349	46,422	2,737,587	1,158,922
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	-	7,241	-	28,970
Other financing sources (uses):								
Net transfers in (out)	-	-	-	-	-	-	-	(28,970)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	-	-	-	-	-	7,241	-	-
Fund balance:								
Beginning of year	-	-	-	-	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,241	\$ -	\$ -

MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS (CONTINUED)
June 30, 2023

	Title I-C ESEA Migrant Fund	ESSER II CRSSA	Title I-D ESEA Neglected & Delinq. Children	Title VI-B IDEA Special Ed Fund	Title VI-B IDEA Preschool	Title VI-B IDEA Special ED AARP	Title VI Innovative Practices	Perkins III Professional Tech Act	Title III LEP
Revenues:									
Local revenues:									
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State revenue	-	-	-	-	-	-	-	-	-
Federal revenue	423,532	145,071	50,245	1,199,198	46,848	26,838	98,330	81,867	76,590
Total Revenues	423,532	145,071	50,245	1,199,198	46,848	26,838	98,330	81,867	76,590
Expenditures:									
Instructional:									
Elementary school program	73,159	-	-	-	-	-	-	-	75,545
Secondary school program	26,604	-	-	-	-	-	6,600	-	-
Alternative school program	-	2,649	-	-	-	-	-	-	-
Vo-tech program	-	-	-	-	-	-	-	81,867	-
Exceptional school program	-	-	-	1,668	-	15,797	-	-	-
Gifted and talented school program	-	-	-	-	-	-	-	-	-
Preschool school program	101,771	-	-	-	46,848	11,041	-	-	-
Summer school program	94,376	-	50,245	836,289	-	-	-	-	-
Total instructional	295,910	2,649	50,245	837,957	46,848	26,838	6,600	81,867	75,545
Support services:									
Attendance, guidance, & health care	82,444	111,742	-	-	-	-	-	-	-
Ancillary special education program	-	-	-	312,936	-	-	-	-	-
Instructional improvement program	26,863	-	-	13,214	-	-	18,465	-	995
Instructional technology program	-	-	-	-	-	-	10,383	-	-
District administration	-	6,459	-	-	-	-	60,000	-	-
Admin. technology services	-	24,221	-	-	-	-	-	-	-
Building (custodial)	-	-	-	-	-	-	-	-	-
Pupil transportation	-	-	-	-	-	-	-	-	-
Food service program	-	-	-	-	-	-	-	-	-
Total support services	109,307	142,422	-	326,150	-	-	88,848	-	995
Capital assets program	-	-	-	-	-	-	-	-	-
Community service program	5,900	-	-	-	-	-	-	-	50
Total Expenditures	411,116	145,071	50,245	1,164,107	46,848	26,838	95,448	81,867	76,590
Excess (deficiency) of revenues over (under) expenditures	12,416	-	-	35,090	-	-	2,883	-	-
Other financing sources (uses): Net transfers in (out)	(12,416)	-	-	(35,090)	-	-	(2,883)	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	-	-	-	-	-	-	-	-	-
Fund balance: Beginning of year	-	-	-	-	-	-	-	-	-
End of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS (CONTINUED)
June 30, 2023

	Title II-A Improve Teacher Quality	ID Rebounds Coronavirus Relief	Gear Up Grant	Cultivating Readers	Homeless Sub Grant	Medicaid	School Activity Funds	Total Special Revenue Funds
Revenues:								
Local revenues:								
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,456	79,367
State revenue	-	463,380	-	-	-	-	-	1,281,246
Federal revenue	153,216	-	91,196	2,209	-	722,400	\$ -	7,043,019
Total Revenues	153,216	463,380	91,196	2,209	-	722,400	38,456	8,403,632
Expenditures:								
Instructional:								
Elementary school program	16,786	167,449	-	1,349	-	-	-	2,134,888
Secondary school program	20,648	189,389	-	-	-	-	-	1,599,152
Alternative school program	3,583	26,267	-	-	-	-	-	172,982
Vo-tech program	-	1,642	-	-	-	-	-	675,243
Exceptional school program	-	36,393	-	-	-	216,721	-	280,268
Gifted and talented school program	-	6,567	-	-	-	-	-	8,181
Preschool school program	-	-	-	-	-	37,714	-	198,989
Summer school program	-	1,642	-	-	-	-	-	982,551
Total instructional	41,018	429,348	-	1,349	-	254,435	-	6,052,256
Support services:								
Attendance, guidance, & health care	-	15,169	-	-	-	-	-	209,460
Ancillary special education program	-	15,579	-	-	-	183,635	-	512,150
Instructional improvement program	107,707	-	91,196	860	-	284,330	-	766,678
Instructional technology program	-	3,283	-	-	-	-	-	291,503
District administration	-	-	-	-	-	-	-	148,017
Admin. technology services	-	-	-	-	-	-	-	106,707
Building (custodial)	-	-	-	-	-	-	-	63,487
Pupil transportation	-	-	-	-	-	-	-	59,087
Food service program	-	-	-	-	-	-	-	52,278
Total support services	107,707	34,032	91,196	860	-	467,965	-	2,209,366
Capital assets program	-	-	-	-	-	-	-	-
Community service program	-	-	-	-	-	-	-	12,463
Total Expenditures	148,725	463,380	91,196	2,209	-	722,400	-	8,274,085
Excess (deficiency) of revenues over (under) expenditures	4,491	-	-	-	-	-	38,456	129,547
Other financing sources (uses): Net transfers in (out)	(4,491)	-	-	-	-	-	-	(83,850)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	-	-	-	-	-	-	38,456	45,697
Fund balance: Beginning of year	-	-	-	-	-	-	511,317	511,317
End of year	\$ -	\$ -	-	\$ -	\$ -	-	549,773	557,014

See accompanying notes to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
FEDERAL FOREST FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	-	-	-
Expenditures:				
Capital assets program	-	-	-	-
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
IMEN (MASTERY BASED)
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ -	\$ -	\$ -	\$ -
State revenue	-	10,000	15,000	5,000
Total Revenue	-	10,000	15,000	5,000
Expenditures:				
Support Services:				
Instructional improvement	-	10,000	15,000	(5,000)
Total Support services	-	10,000	15,000	(5,000)
Total Expenditures	-	10,000	15,000	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	\$ -	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
DRIVER'S EDUCATION FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ 40,000	\$ 40,000	\$ 40,911	\$ 911
State revenue	-	-	-	-
Total Revenue	<u>40,000</u>	<u>40,000</u>	<u>40,911</u>	<u>911</u>
Expenditures:				
Instructional:				
Secondary school program	40,000	40,000	40,911	(911)
Total Instructional	<u>40,000</u>	<u>40,000</u>	<u>40,911</u>	<u>(911)</u>
Capital assets program	-	-	-	-
Total Expenditures	<u>40,000</u>	<u>40,000</u>	<u>40,911</u>	<u>(911)</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
PROFESSIONAL TECHNICAL - STATE
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Other	\$ -	\$ -	\$ -	\$ -
State revenue	167,000	408,500	408,854	354
Total Revenue	<u>167,000</u>	<u>408,500</u>	<u>408,854</u>	<u>354</u>
Expenditures:				
Instructional:				
Vo-Tech Programs	167,000	408,500	408,854	(354)
Total Instructional	<u>167,000</u>	<u>408,500</u>	<u>408,854</u>	<u>(354)</u>
Total Expenditures	<u>167,000</u>	<u>408,500</u>	<u>408,854</u>	<u>(354)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

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See accompanying notes to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
PUBLIC SCHOOL TECHNOLOGY FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
State revenue	\$ 318,000	\$ 340,000	\$ 340,349	\$ 349
Total Revenue	318,000	340,000	340,349	349
Expenditures:				
Support Services:				
Instructional technology	318,000	268,000	265,937	2,063
Admin. technology services	-	72,000	74,412	(2,412)
Total Support services	318,000	340,000	340,349	(2,412)
Total Expenditures	318,000	340,000	340,349	(2,412)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
STATE SUBSTANCE ABUSE FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
State revenue	\$ 56,000	\$ 54,000	\$ 53,663	\$ (337)
Other state revenue	-	-	-	-
Total Revenue	<u>56,000</u>	<u>54,000</u>	<u>53,663</u>	<u>(337)</u>
Expenditures				
Instructional:				
Elementary school program	-	1,000	1,605	(605)
Secondary school program	-	2,000	2,040	(40)
Total Instructional	<u>-</u>	<u>3,000</u>	<u>3,645</u>	<u>(645)</u>
Support Services:				
Instructional improvement program	3,000	4,000	4,817	(817)
Security	53,000	47,000	37,960	9,040
Total Support services	<u>56,000</u>	<u>51,000</u>	<u>42,777</u>	<u>8,223</u>
Total Expenditures	<u>56,000</u>	<u>54,000</u>	<u>46,422</u>	<u>7,578</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	7,241	7,241
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>7,241</u>	<u>\$ 7,241</u>
Fund balance:				
Beginning of year			<u>-</u>	
End of year			<u>\$ 7,241</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
ESSER III ARPA
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 4,600,000	\$ 4,618,000	\$ 2,737,587	\$ (1,880,413)
Total Revenue	4,600,000	4,618,000	2,737,587	(1,880,413)
Expenditures:				
Instructional:				
Elementary school program	1,482,259	1,143,659	1,038,179	105,481
Secondary school program	934,866	1,218,066	1,192,214	25,852
Summer/Alternative school	88,875	76,875	66,637	10,238
Vo-Tech Programs	-	182,000	182,881	(881)
Preschool	-	9,000	9,689	(689)
School activity	-	2,000	1,615	385
Detention center	-	2,000	1,615	385
Total Instructional	2,506,000	2,633,600	2,492,829	140,771
Support Services:				
Instructional improvement program	-	17,400	-	17,400
Education media	-	10,000	8,074	1,926
Instructional technology	-	12,000	11,900	100
District administration	-	19,000	19,377	(377)
School administration	-	24,000	24,221	(221)
Administrative technology	-	8,000	8,074	(74)
Buildings - Custodial	-	46,000	47,216	(1,216)
Maintenance - other	-	2,000	1,615	385
Maintenance - school buildings	-	6,000	6,459	(459)
Maintenance - grounds	-	6,000	6,459	(459)
Pupil transportation	-	58,000	59,087	(1,087)
Food service program	-	49,000	52,278	(3,278)
Total Support services	-	257,400	244,759	12,641
Total Expenditures	2,506,000	2,891,000	2,737,587	153,413
Excess (deficiency) of revenues over (under) expenditures	2,094,000	1,727,000	-	(1,727,000)
Other financing sources (uses):				
Net transfers in (out)	(2,094,000)	(1,727,000)	-	1,727,000
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year	64		\$ -	

See accompanying notes to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE I-A FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 1,137,000	\$ 1,425,400	\$ 1,187,892	\$ (237,508)
Total Revenue	1,137,000	1,425,400	1,187,892	(237,508)
Expenditures:				
Instructional:				
Elementary school program	777,941	851,200	760,817	90,383
Secondary school program	-	299,500	120,746	178,754
Summer/Alternative school	190,709	111,800	73,846	37,954
Total Instructional	968,650	1,262,500	955,409	307,091
Support Services:				
Attendance, guidance, & health care	-	500	105	395
Instructional improvement program	112,950	114,000	195,157	(81,157)
Custodial	-	2,000	1,738	262
Total Support services	112,950	116,500	197,000	(80,500)
Community service program	21,400	14,400	6,513	7,887
Capital Asset Program	-	-	-	-
Total Expenditures	1,103,000	1,393,400	1,158,922	234,478
Excess (deficiency) of revenues over (under) expenditures	34,000	32,000	28,970	(3,030)
Other financing sources (uses):				
Net transfers in (out)	(34,000)	(32,000)	(28,970)	3,030
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE I-C ESEA MIGRANT FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 386,000	\$ 590,000	\$ 423,532	\$ (166,468)
Total Revenue	386,000	590,000	423,532	(166,468)
Expenditures:				
Instructional:				
Elementary school program	35,464	90,000	73,159	16,841
Secondary school program	36,217	28,000	26,604	1,396
Preschool program	95,582	100,900	101,771	
Summer school program	105,000	223,700	94,376	129,324
Total Instructional	272,263	442,600	295,910	146,690
Support Services:				
Attendance, guidance, and health care	83,737	88,900	82,444	6,456
Instructional improvement program	5,000	40,000	26,863	13,137
Total Support services	88,737	128,900	109,307	19,593
Community service program	8,000	4,000	5,900	(1,900)
Total Expenditures	369,000	575,500	411,116	164,384
Excess (deficiency) of revenues over (under) expenditures	17,000	14,500	12,416	(2,084)
Other financing sources (uses):				
Net transfers in (out)	(17,000)	(14,500)	(12,416)	2,084
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
ESSER II CRSSA
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 150,000	\$ 142,400	\$ 145,071	\$ 2,671
Total Revenue	150,000	142,400	145,071	2,671
Expenditures:				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Alternative school program	-	-	2,649	(2,649)
Total Instructional	-	-	2,649	(2,649)
Support Services:				
Attendance, guidance, and health care	-	112,000	111,742	258
Instructional improvement program	150,000	400	-	400
District administration	-	6,000	6,459	(459)
School administration	-	24,000	24,221	(221)
Total Support services	150,000	142,400	142,422	(22)
Total Expenditures	150,000	142,400	145,071	(2,671)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE I-D ESEA NEGLECTED & DELINQUENT CHILDREN
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 46,500	\$ 47,500	\$ 50,245	\$ 2,745
Total Revenue	46,500	47,500	50,245	2,745
Expenditures:				
Instructional:				
Detention center	46,500	47,500	50,245	(2,745)
Total Support services	46,500	47,500	50,245	(2,745)
Total Expenditures	46,500	47,500	50,245	(2,745)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE VI-B IDEA SPECIAL EDUCATION FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 986,000	\$ 1,337,000	\$ 1,199,198	\$ (137,802)
Total Revenue	986,000	1,337,000	1,199,198	(137,802)
Expenditures:				
Instructional:				
Exceptional school program	822,214	2,000	1,668	825,882
Summer school program	2,000	970,214	836,289	133,925
Total Instructional	824,214	972,214	837,957	959,807
Support Services:				
Ancillary special education	154,286	320,286	312,936	7,350
Instructional improvement program	-	11,000	13,214	(2,214)
Total Support Services	154,286	331,286	326,150	5,136
Total Expenditures	978,500	1,303,500	1,164,107	139,393
Excess (deficiency) of revenues over (under) expenditures	7,500	33,500	35,090	1,590
Other financing sources (uses): Net transfers in (out)	(7,500)	(33,500)	(35,090)	(1,590)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE VI-B IDEA PRESCHOOL FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 48,000	\$ 49,000	\$ 46,848	\$ (2,152)
Total Revenue	48,000	49,000	46,848	(2,152)
Expenditures:				
Instructional:				
Preschool school program	46,500	47,500	46,848	652
Total Instructional	46,500	47,500	46,848	652
Support Services:				
Ancillary special education	-	-	-	-
Instructional improvement program	-	-	-	-
Total Support Services	-	-	-	-
Total Expenditures	46,500	47,500	46,848	652
Excess (deficiency) of revenues over (under) expenditures	1,500	1,500	-	(1,500)
Other financing sources (uses):				
Net transfers in (out)	(1,500)	(1,500)	-	1,500
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE VI-B IDEA SPECIAL ED AARP
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ -	\$ 31,000	\$ 26,838	\$ (4,162)
Total Revenue	-	31,000	26,838	(4,162)
Expenditures:				
Instructional:				
Exceptional school program	-	20,000	15,797	4,203
Preschool school program	-	11,000	11,041	(41)
Total Instructional	-	31,000	26,838	4,162
Total Expenditures	-	31,000	26,838	4,162
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE VI ESEA - INNOVATIVE PRACTICES FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 80,000	\$ 85,800	\$ 98,330	\$ 12,530
Total Revenue	80,000	85,800	98,330	12,530
Expenditures:				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	6,600	6,600	-
Alternative school program	-	-	-	-
Total Instructional	-	6,600	6,600	-
Support Services:				
Instructional improvement program	8,000	16,200	18,465	(2,265)
Instructional technology	-	3,000	10,383	(7,383)
Security	72,000	60,000	60,000	-
Total Support Services	80,000	79,200	88,848	-
Total Expenditures	80,000	85,800	95,448	(9,648)
Excess (deficiency) of revenues over (under) expenditures	-	-	2,883	2,883
Other financing sources (uses):				
Net transfers in (out)	-	-	(2,883)	(2,883)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	0	\$ 0
Fund balance:				
Beginning of year			-	
End of year			\$ 0	

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See accompanying notes to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
PERKINS III PROFESSIONAL TECHNICAL ACT
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 82,000	\$ 82,000	\$ 81,867	\$ (133)
Total Revenue	<u>82,000</u>	<u>82,000</u>	<u>81,867</u>	<u>(133)</u>
Expenditures:				
Instructional:				
Vo-tech programs	82,000	82,000	81,867	133
Total Instructional	<u>82,000</u>	<u>82,000</u>	<u>81,867</u>	<u>133</u>
Support Services:				
Attendance, guidance, and health care	-	-	-	-
Instructional improvement	-	-	-	-
School administration	-	-	-	-
Total Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Asset Program	-	-	-	-
Total Expenditures	<u>82,000</u>	<u>82,000</u>	<u>81,867</u>	<u>133</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE III ESEA LEP FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 71,000	\$ 71,500	\$ 76,590	\$ 5,090
Total Revenue	71,000	71,500	76,590	5,090
Expenditures:				
Instructional:				
Elementary school program	71,000	70,000	75,545	(5,545)
Secondary school program	-	-	-	-
Total Instructional	71,000	70,000	75,545	(5,545)
Support Services:				
Instructional improvement program	-	1,000	995	5
Total Administrative	-	1,000	995	5
Community Service Program	-	500	50	450
Total Expenditures	71,000	71,500	76,590	(5,090)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE II-A ESEA IMPROVING TEACHER QUALITY
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ -	\$ -	\$ -	\$ -
Federal revenue	205,000	212,400	153,216	(59,184)
Total Revenue	205,000	212,400	153,216	(59,184)
Expenditures:				
Instructional:				
Elementary school program	70,000	22,200	16,786	5,414
Secondary school program	70,000	21,500	20,648	852
Alternative school program	-	-	3,583	(3,583)
Total Instructional	140,000	43,700	41,018	2,682
Support Services:				
Instructional improvement program	65,000	168,000	107,707	60,293
Total Support services	65,000	168,000	107,707	60,293
Total Expenditures	205,000	211,700	148,725	62,975
Excess (deficiency) of revenues over (under) expenditures	-	700	4,491	3,791
Other financing sources (uses):				
Net transfers in (out)	-	(700)	(4,491)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ 3,791
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
IDAHO REBOUNDS - SLRF
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
State revenue	\$ -	\$ -	\$ 463,380	\$ 463,380
Other state revenue	-	-	-	-
Total Revenue	-	-	463,380	463,380
Expenditures				
Instructional:				
Elementary school program	-	-	167,449	(167,449)
Secondary school program	-	-	189,389	(189,389)
Alternative school program	-	-	26,267	(26,267)
Vo-tech program	-	-	1,642	(1,642)
Exceptional school program	-	-	36,393	(36,393)
Preschool school program	-	-	6,567	(6,567)
Interscholastic school program	-	-	-	-
Detention center	-	-	1,642	(1,642)
Total Instructional	-	-	429,348	(429,348)
Support services				
Attendance, guidance, and health care	-	-	15,169	(15,169)
Ancillary special education program	-	-	15,579	(15,579)
Educational media program	-	-	1,642	(1,642)
Instructional technology	-	-	1,642	(1,642)
Total Support Services	-	-	34,032	(34,032)
Food services program	-	-	-	-
Total Expenditures	-	-	463,380	(463,380)
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year		76	\$ -	

See accompanying notes to the financial statements

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
GEAR UP GRANT
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 88,000	\$ 101,400	\$ 91,196	\$ (10,204)
Total Revenue	88,000	101,400	91,196	(10,204)
Expenditures:				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Summer School Program	-	-	-	-
Total Instructional	-	-	-	-
Support Services:				
Instructional improvement program	88,000	101,400	91,196	10,204
Community Service Program	-	-	-	-
Total Expenditures	88,000	101,400	91,196	10,204
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
CULTIVATING READERS
For the Year Ended June 30, 2023

	Budgeted Amounts			Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final			
Revenues:					
Federal revenue	\$ 7,600	\$ 7,600	\$ 2,209	\$ (5,391)	
Total Revenue	7,600	7,600	2,209	(5,391)	
Expenditures:					
Instructional:					
Elementary school program	-	600	1,349	(749)	
Secondary school program	-	-	-	-	
Total Instructional	-	600	1,349	(749)	
Support Services:					
Instructional improvement program	7,600	7,000	860	6,140	
Total Support Services	7,600	7,000	860	6,140	
Total Expenditures	7,600	7,600	2,209	5,391	
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	
Other financing sources (uses):					
Net transfers in (out)	-	-	-	-	
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	-	-	\$ -	
Fund balance:					
Beginning of year			-		
End of year			\$ -		

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
HOMELESS SUB GRANT
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ -	\$ 6,075	\$ -	\$ (6,075)
Total Revenue	-	6,075	-	(6,075)
Expenditures:				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Summer school program	-	6,075	-	6,075
Total Instructional	-	6,075	-	6,075
Support Services:				
Instructional improvement program	-	-	-	-
Administration	-	-	-	-
Total Support Services	-	-	-	-
Total Expenditures	-	6,075	-	6,075
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
MEDICAID FUND
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 960,000	\$ 750,000	\$ 722,400	\$ (27,600)
Total Revenue	960,000	750,000	722,400	(27,600)
Expenditures:				
Instructional:				
Preschool	41,593	35,593	37,714	(2,121)
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Exceptional school program	288,407	216,407	216,721	(314)
Total Instructional	330,000	252,000	254,435	(2,435)
Support Services:				
Attendance, guidance, and health care	-	-	-	-
Ancillary special education program	-	12,000	183,635	(171,635)
Instructional improvement program	410,000	266,000	284,330	(18,330)
Total Support services	410,000	278,000	467,965	(189,965)
Total Expenditures	740,000	530,000	722,400	(192,400)
Excess (deficiency) of revenues over (under) expenditures	220,000	220,000	-	(220,000)
Other financing sources (uses):				
Net transfers in (out)	(220,000)	(220,000)	-	220,000
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ -</u>	

MINIDOKA JOINT SCHOOL DISTRICT #331
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
SCHOOL ACTIVITY FUNDS
For the Year Ended June 30, 2023

	06/30/2022	Receipts	Disbursements	06/30/2023
Minico High School	\$ 279,591	\$ 890,868	\$ 871,768	\$ 298,691
Mt. Harrison High School	35,527	13,157	5,480	43,204
East Minico Middle School	42,164	130,419	123,082	49,501
West Minico Middle School	45,625	113,706	100,994	58,337
Acequia Elementary School	4,376	7,658	6,624	5,410
Heyburn Elementary School	11,449	12,141	12,016	11,574
Paul Elementary School	26,350	9,123	4,385	31,088
Rupert Elementary School	66,235	49,987	64,254	51,968
Totals	\$ 511,317	\$ 1,227,059	\$ 1,188,603	\$ 549,773

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 Superintendent and Board of Trustees
Minidoka Joint School District No. 331

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Minidoka Joint School District No. 331 (the District), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated January 25, 2024.

Internal Control over Financial Reporting

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Poulsen VanLeuven & Catmull

Poulsen VanLeuven & Catmull PA
January 25, 2024

SINGLE AUDIT

Poulsen VanLeuven & Catmull PA

Certified Public Accountants

Members of the American Institute of CPA's
and the Idaho Society of CPA's

Jeffrey D. Poulsen, CPA
Darren B. VanLeuven, CPA
Jacob H. Catmull, CPA

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

To the Superintendent and Board of Trustees
Minidoka Joint School District No. 331

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Minidoka Joint School District No. 331's (the "District") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2023. Minidoka Joint School District No. 331's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Minidoka Joint School District No. 331 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Minidoka Joint School District No. 331 and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the District's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the District's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting

material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the District's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the District's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Poulsen VanLeuven & Catmull

Poulsen VanLeuven & Catmull PA
January 25, 2024

MINIDOKA JOINT SCHOOL DISTRICT #331

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Federal Grantor Program Title	Pass Through Grantor's ID #	Federal CFDA #	Expenditures
U.S. Department of Agriculture			
School Breakfast Program	202323N119947	10.553	\$ 283,029
National School Lunch Program	202323N119947	10.555	992,940
Commodities	NA	10.555	166,381
Summer Food Service Program for Children	202222N119947	10.559	112,408
Fresh Fruit and Vegetable Program	202322L160347	10.582	4,982
Total Child Nutrition Cluster			1,559,740
Total Department of Agriculture			\$ 1,559,740
Department of Education			
Title I Grants to Local Educational Agencies	S010A220012	84.010	1,115,674
Migrant Education - Basic State Formula Grant Program	S011A220012	84.011	395,387
Special Education - State Grants Part B IDEA	H027A220088	84.027	1,101,852
Special Education - Preschool Grants	H173A220030	84.173	51,804
Total Special Education Cluster (IDEA)			1,153,656
Vocational Education Basic Grants to States	V048A210012	84.048	55,292
Special Education - State Personnel Development	H323A200002	84.323	5,637
Gaining Early Awareness and Readiness for Undergraduate Programs	P334S180012	84.334	111,957
English Language Acquisition Grants	S365A220012	84.365	76,271
Improving Teacher Quality State Grants	S367A220011	84.367	135,903
Student Support and Academic Enrichment Program	S424A220013	84.424	66,913
COVID-19 - Education Stabilization Fund	S425D210043	84.425D	2,834,358
Total Department of Education			\$ 5,951,048
U.S. Department of Treasury			
COVID-19 - State and Local Fiscal Recovery Fund	SLFRP0142	21.027	\$ 516,842
Total Department of Treasury			\$ 516,842
Total Expenditures of Federal Awards			\$ 8,027,630

MINIDOKA JOINT SCHOOL DISTRICT #331

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

NOTE 1: Basis of Presentation

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of Minidoka Joint School District #331 (the District) under programs of the federal government for the year ended June 30, 2023. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position of the District.

NOTE 2: Summary of Significant Accounting Policies

This schedule was prepared using the modified accrual basis of accounting, which is consistent with the method used in the preparation of the District's financial statements.

NOTE 3: Indirect Cost Rate

The District has not elected to use the 10% de minimis cost rate.

MINIDOKA JOINT SCHOOL DISTRICT #331

Schedule of Findings and Questioned Costs-Federal Awards For the Year Ended June 30, 2023

I. SUMMARY OF AUDIT RESULTS:

- 1 The auditor's report expresses a qualified opinion on the basic financial statements of Minidoka Joint School District #331.
- 2 There were no material weaknesses disclosed during the audit of the basic financial statements of the District.
- 3 No instances of noncompliance material to the basic financial statements of the District were disclosed during the audit.
- 4 The auditor's report on compliance for the major federal award programs for the District expresses an unmodified opinion on all major federal programs.
- 5 The following were tested as major programs:

<u>Title</u>	<u>CFDA #</u>
Child Nutrition Cluster	
School Breakfast Program	10.553
National School Lunch Program	10.555
Summer Food Service Program for Children	10.559
Fresh Fruit and Vegetable Program	10.582
Special Education (IDEA) Cluster	
Special Education Grants to States	84.027
Special Education Preschool Grants	84.173
COVID-19 - Education Stabilization Fund	84.425D

- 6 The threshold for distinguishing Types A and B programs was \$750,000.
- 7 The District was determined to be a high-risk auditee.
- 8 The audit did not disclose any material weaknesses in internal control over major programs.
- 9 There were no audit findings that are required to be reported in accordance with the Uniform Guidance.

II. FINANCIAL STATEMENT FINDINGS:

There were no findings or questioned costs in the financial statements

III. FEDERAL AWARD FINDINGS

There were no findings or questioned costs in any of the federal award programs.

Poulsen VanLeuven & Catmull PA

Certified Public Accountants

Members of the American Institute of CPA's
and the Idaho Society of CPA's
Jeffrey D. Poulsen, CPA
Darren B. VanLeuven, CPA
Jacob H. Catmull, CPA

January 25, 2024

To the Board of Trustees
Minidoka Joint School District No. 331

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Minidoka Joint School District No. 331 (the District) for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated July 15, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. GASB Statement No. 96, Subscription Based Information Technology Arrangements was adopted during the year. The application of existing policies was not changed during year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The only estimate affecting the financial statements was estimated useful lives of property and equipment. We evaluated the key factors and assumptions used to develop the useful lives of property and equipment in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or

the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January 25, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to management's discussion & analysis and the budgetary comparison information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining and individual nonmajor fund financial statements, the combining and individual agency funds schedules of receipts, disbursements and changes in fund balance, and the schedule of expenditures of federal awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the use of the Board of Trustees and management of Minidoka Joint School District No. 331 and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Poulsen VanLeuven & Catmull

Poulsen VanLeuven & Catmull PA

GENERAL FUND

	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	
Cash & Investments	2,687,519	2,905,748	2,824,724	3,991,179	4,490,675	6,824,018	2,333,343
Fund Balance	1,567,848	1,351,688	1,899,895	2,515,316	3,313,973	1,618,051	-1,695,922
Revenue	26,249,883	28,131,909	29,376,900	30,180,428	32,765,869	33,099,931	334,062
Expenditures	25,614,823	28,023,637	28,221,236	28,822,364	30,503,543	34,920,449	4,416,906
Change in revenues		7.17%	4.43%	2.74%	8.57%	1.02%	
Change in expenses		9.40%	0.71%	2.13%	5.83%	14.48%	

GENERAL FUND

REVENUES	2023	2022	Change	% Change
Property Taxes	2,194,568	2,302,630	-108,062	-4.81%
Earnings on Investments	293,303	18,503	274,800	176.26%
Other Local Revenues	742,710	1,107,837	-365,127	-39.46%
State Revenue	29,868,350	29,336,898	531,452	1.80%
Federal/Other Revenue	0	39,932	-39,932	-200.00%
	33,098,931	32,805,800	293,131	0.89%

GENERAL FUND

EXPENDITURES	2023	2022	Change	% Change
Instructional	18,932,250	17,090,367	1,841,883	10.23%
Support Services	11,621,075	10,423,362	1,197,713	10.87%
Capital Assets	2,497,220	2,233,290	263,930	11.16%
Community Services	1,869,904	756,524	1,113,380	84.78%
	34,920,449	30,503,543	4,416,906	13.50%

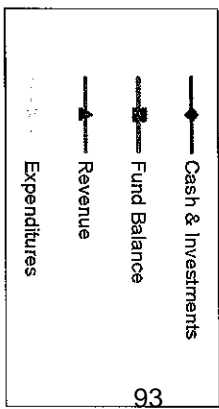
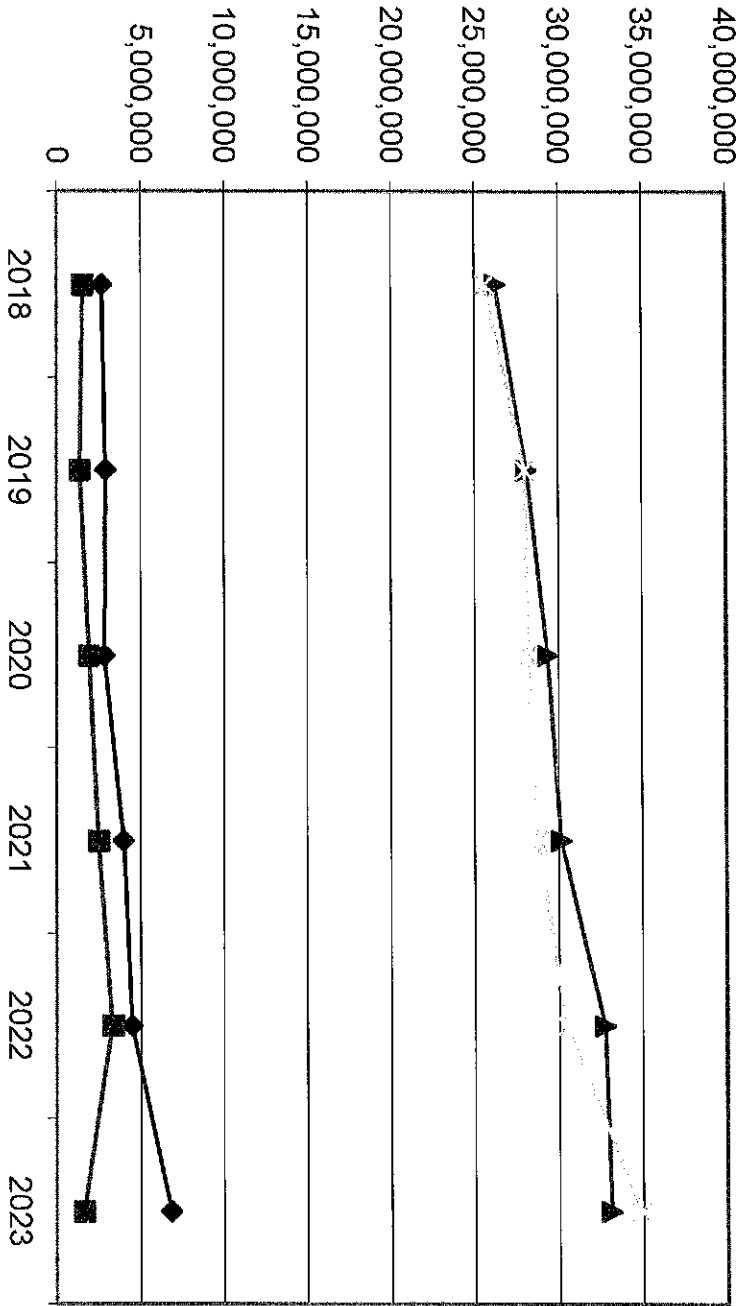
GOVERNMENTAL FUNDS

REVENUES	2023	2022	Change	% Change
Property Taxes	3,577,564	4,107,040	-529,476	-13.78%
Earnings on Investments	330,268	24,744	305,524	172.12%
Other Local Revenues	1,216,745	1,315,704	-98,959	-7.82%
State Revenue	31,834,333	30,838,706	995,627	3.18%
Federal/Other Revenue	8,618,975	8,606,879	12,096	0.14%
	45,577,885	44,893,073	684,812	153.84%

GOVERNMENTAL FUNDS

EXPENDITURES	2023	2022	Change	% Change
Instructional	24,984,506	21,917,141	3,067,365	13.08%
Support Services	16,264,488	14,846,554	1,417,934	9.12%
Food Services	2,370,209	2,074,334	295,875	13.31%
Capital Assets	3,097,857	2,429,133	668,724	24.20%
Debt Service	1,923,022	1,896,370	26,652	1.40%
	48,640,082	43,163,532	5,476,550	11.93%

MINIDOKA JOINT SCHOOL DISTRICT #331 GENERAL FUND



NOTICE OF BUDGET HEARING

NOTICE IS HEREBY GIVEN that a special meeting of the qualified voters of Joint School District No. 331, Minidoka, Cassia, Jerome, and Lincoln Counties, Idaho, will be held on the 20th day of June, 2022, at 5:30 p.m., at which meeting there shall be a public hearing on the maintenance and operation budget for the forthcoming school year and the revised budget for the current school year at the District Service Center 310 10th St. Rupert, Idaho 83350.

This budget is presently determined by the Board of Trustees and is available at the School District Office and will remain available until the special meeting and hearing, as provided by law. This budget hearing is called pursuant to Idaho Code, Section 33-801, as amended.

PUBLISHED:

Times News
June 13, 2022

Michelle DeLuna, Treasurer

**SUMMARY STATEMENT 2022-2023 SCHOOL BUDGET
ALL FUNDS PROPOSED BUDGET JUNE 15TH, 2020
MINIDOKA COUNTY SCHOOL DISTRICT #331**

	General M/O Fund				All Other Funds			
	Prior Year Actual/Budget 2019-2020	Prior Year Actual/Budget 2020-2021	Prior Year Actual/Budget 2021-2022	PROPOSED Budget 2022-2023	Prior Year Actual/Budget 2019-2020	Prior Year Actual/Budget 2020-2021	Prior Year Actual/Budget 2021-2022	PROPOSED Budget 2022-2023
REVENUES								
BEGINNING BALANCES	\$ 1,531,000	\$ 1,900,000	\$ 2,515,000	\$ 3,000,000	\$ 2,449,000	\$ 2,560,000	\$ 2,809,000	\$ -
LOCAL REVENUE	3,724,130	3,097,500	3,223,500	2,475,000	2,443,000	2,055,000	1,856,000	2,120,000
COUNTY REVENUE								
STATE REVENUE	25,602,000	27,021,200	29,405,800	30,522,000	1,972,000	1,962,500	1,912,600	1,718,000
FEDERAL REVENUE					4,770,275	6,793,800	13,711,300	9,387,100
BOND PROCEEDS/FIXED SALES					9,000	22,000	24,000	1,000
TRANSFERS	305,000	265,000	318,000	280,000	910,000	1,416,000	1,745,000	2,384,000
TOTALS	\$ 30,982,130	\$ 32,283,700	\$ 35,462,300	\$ 36,277,000	\$ 12,553,275	\$ 14,609,300	\$ 22,038,900	\$ 15,610,100
EXPENDITURES								
SALARIES	\$ 17,025,000	\$ 17,637,000	\$ 17,681,200	\$ 19,109,700	\$ 3,001,515	\$ 5,572,610	\$ 5,265,500	\$ 4,380,000
BENEFITS	6,152,000	6,247,000	6,628,500	8,506,300	1,415,950	1,553,990	2,293,400	2,643,300
PURCHASED SERVICES	2,093,300	2,000,200	2,317,400	1,823,000	759,100	702,500	824,100	689,600
SUPPLIES & MATERIALS	2,006,330	2,116,500	2,845,700	2,459,000	1,575,610	2,097,700	1,953,800	1,198,200
CAPITAL OUTLAY	1,144,500	968,000	1,082,500	195,000	1,326,100	1,876,500	2,651,300	2,398,000
DEBT SERVICE					2,045,000	2,046,000	1,901,000	1,927,000
INSURANCE & JUDGEMENTS	181,000	194,000	202,000	200,000	-	-	-	-
TRANSFERS	780,000	1,221,000	1,705,000	2,384,000	435,000	460,000	358,000	280,000
CONTINGENCY & RESERVE	1,600,000	1,900,000	3,000,000	1,600,000	1,995,000	2,300,000	6,810,000	2,094,000
UNAPPROPRIATED BALANCES								
TOTALS	\$ 30,982,130	\$ 32,283,700	\$ 35,462,300	\$ 36,277,000	\$ 12,553,275	\$ 14,609,300	\$ 22,038,900	\$ 15,610,100

A copy of the School District Budget is available for public inspection at www.minidokaschools.org or at the District Office, 310 10th Street, Rupert, Idaho 83350