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GOODING JOINT SCHOOL DISTRICT NO. 231
GOODING, IDAHO

Basic Financial Statements
and
Supplementary Information
with
Independent Auditors' Report

Year Ended June 30, 2022

giving direction to your future

GOODING JOINT SCHOOL DISTRICT NO. 231
Table of Contents
June 30, 2022

GOODING JOINT SCHOOL DISTRICT NO. 231
Table of Contents
June 30, 2022

INDEPENDENT AUDITORS' REPORT

The Board of Trustees
Gooding Joint School District No. 231
Gooding, Idaho

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Gooding Joint School District No. 231 as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Summary of Opinions

Opinion Unit	*Type of Opinion*
Governmental Activities	Qualified
General Fund	Unmodified
Miller Donation Fund	Unmodified
Child Nutrition Fund	Unmodified
Debt Service Fund	Unmodified
Plant Facility Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Qualified Opinion on Governmental Activities

In our opinion, except for the effects of the matter described in the "Matter Giving Rise to the Qualified Opinion" on the Governmental Activities" paragraph, the financial statements referred to above present fairly, in all material respects, the financial position of the Governmental Activities of Gooding Joint School District No. 231 as of June 30, 2022, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Gooding Joint School District No. 231 as of June 30, 2022, 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 and Unmodified Opinions

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 Gooding Joint School District No. 231 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 qualified and unmodified audit opinions.

Matter Giving Rise to the Qualified Opinion on the Governmental Activities

The District has not obtained an actuarial valuation of its other post employee benefits (OPEB) for medical insurance. Employers that participate in single-employer or agent multiple-employer defined benefit OPEB plans are required to measure and disclose an amount for annual OPEB costs on the accrual basis of accounting. The amount by which this departure would affect the governmental activities 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 Gooding Joint School District No. 231'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 Gooding Joint School District No. 231'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 Gooding Joint School District No. 231'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 on pages 6 through 12, budgetary comparison information on pages 52 through 56, pension information on pages 57 and 58, and OPEB information on pages 59 and 60 be presented to supplement the basic financial statements. Such information, is the responsibility of management, and 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 Gooding Joint School District No. 231's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 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 October 11, 2022, on our consideration of the Gooding Joint School District No. 231'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 Gooding Joint School District No. 231's internal control over financial reporting and compliance.

Idaho Falls, Idaho
October 11, 2022

As management of the Gooding Joint School District No. 231, we offer readers of the District's financial statements this narrative discussion, overview, and analysis of the financial activities of the District for the fiscal year ending June 30, 2022.

Financial Highlights

- The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at June 30, 2022 by $25,726,174. Of this amount, $3,793,825 is unrestricted.

- The District's net position increased $2,299,816 as a result of this year's operations.

- The unassigned fund balance for the general fund was $2,846,514 or 30.95% of the total general fund expenditures.

Overview of the Financial Statements
This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

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

The *statement of activities* presents information showing how the net position of the District changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows.* Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). The government-wide financial statements can be found on pages 14-16 of this report.

Fund financial statements. A *fund* is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

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

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

The District maintains twenty-seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the debt service fund, the child nutrition fund, the Miller donation fund, and the plant facility fund, all of which are considered to be major funds. Data from the other twenty-two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The District adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement has been provided for each major fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 17-18 and 20-21 of this report.

Notes to the financial statements. The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23-50 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented following the notes to the financial statements. Combining fund statements and schedules can be found on pages 62-73 of this report.

Government-wide Financial Analysis
As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $25,726,174 at the close of the most recent fiscal year.

Net Position	**Governmental Activities 2022**	**2021**
Current and Other Assets	$ 17,673,901	$ 15,723,052
Capital Assets	11,263,322	10,952,404
Total Assets	28,937,223	26,675,456
Deferred Outflows of Resources	2,643,920	1,574,640
Current Liabilities	1,296,872	1,239,668
Long-term Liabilities	153,483	3,298,742
Total Liabilities	1,450,355	4,538,410
Deferred Inflows of Resources	4,404,614	285,328
Net Position		
Net Investment in Capital Assets	11,011,779	10,614,684
Restricted	10,865,101	10,486,920
Unrestricted	3,849,294	2,324,754
Total Net Position	$ 25,726,174	$ 23,426,358

A portion of the District's net position, $10,920,570 represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* of $3,793,825 may be used to meet the District's ongoing obligations to students, employees, and creditors.

An additional portion of the District's net position $11,011,779 reflects its investment in capital assets (e.g., land, buildings and improvements, and furniture and equipment), less any related debt (general obligation bonds payable) used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are *not* available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Changes in Net Position	**Governmental Activities** 2022	2021
Revenues		
Program revenues		
Charges for services	$ 481,350	$ 371,073
Operating grants and contributions	4,413,365	3,327,589
General revenues		
Property tax	1,597,854	1,399,768
State support	8,917,588	8,297,703
Other	(194,105)	202,034
Total Revenues	15,216,052	13,598,167
Expenses		
Instructional	6,277,881	6,833,525
Pupil support	916,345	819,728
Staff support	556,898	590,911
Administration	623,982	656,074
Business services	404,362	697,426
Central services	430,996	318,591
Administrative technology	240,992	265,300
Operation	1,072,362	1,042,416
Transportation	361,245	261,084
Other support services	198	260,288
Student activity program	399,175	314,627
Interest	13,823	14,420
Depreciation	592,585	540,328
Child nutrition services	1,025,392	910,344
Total Expenses	12,916,236	13,525,062
Change in Net Position	$ 2,299,816	$ 73,105

Financial Analysis of the District's Funds
As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the District's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the District's financing requirements. The unassigned fund balance may serve as a useful indicator of the District's net resources available for spending at the end of the year. The District has designated portions of the unassigned fund balance to earmark resources for certain government-wide liabilities and post employment obligations that are not recognized in the governmental funds. Unassigned balances in the general fund are required by state law to be appropriated in the following year's budget. Fund balances of capital projects and other governmental funds are restricted by state law to be spent for the purpose of the fund and are not available for spending at the District's discretion.

General fund. The general fund is the chief operating fund of the District. At the end of the current fiscal year, the fund balance was $2,846,514. The fund balance decreased by $249,919 during the current fiscal year.

Expenditures for general District purposes totaled $9,196,499, an increase of 5.4% during the current fiscal year.

The plant facility fund has a total fund balance of $3,860,213, all of which is restricted for construction on projects and purchase of equipment and related expenditures. The fund balance increased by $629,213 during the current year.

The debt service fund has a total fund balance of $168,565, all of which is restricted for the payment of debt service on general obligation bonds. The fund balance increased by $51 during the current year.

The child nutrition fund has a total fund balance of $555,484. The fund balance increased by $108,660 during the current year.

The Miller donation fund has a total fund balance of $6,870,846. The fund balance decreased by $197,223 during the year.

General Fund Budgetary Highlights
During the current fiscal year, the $404,988 positive budget to actual variance in total general fund expenditures, are largely a result of a reduction in expected operating costs. The budget was amended during the year.

Capital Asset and Debt Administration

The capital projects fund is used to account for the costs incurred in acquiring and improving sites, constructing and remodeling facilities, and procuring equipment necessary for providing educational programs for all students within the District. During the current fiscal year, the District made several significant capital purchases including modular classrooms, vehicles, and HVAC improvements.

Capital assets at June 30, 2022 are outlined below:

	Governmental Activities	
Capital Assets (Net of Depreciation)	**2022**	**2021**
Construction in progress	$ -	$ 28,425
Sites	462,266	462,266
Buildings and improvements	16,730,924	16,202,659
Furniture and equipment	2,937,973	2,797,606
Transportation	922,383	659,087
	21,053,546	20,150,043
Accumulated depreciation	(9,790,224)	(9,197,639)
Total Capital Assets, Net of Depreciation	$ 11,263,322	$ 10,952,404

	Governmental Activities	
Outstanding Debt	**2022**	**2021**
Capital lease payable	$ 240,605	$ 323,300
	$ 240,605	$ 323,300

Additional information on the District's long-term debt can be found in the basic financial statements.

Requests for Information

This financial report is designed to provide a general overview of the Gooding Joint School District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the District Office, Gooding Joint School District, 507 Idaho Street, Gooding, ID 83330.

Basic Financial Statements

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Net Position
June 30, 2022

	Governmental Activities
Assets	
Cash and Investments	$ 15,043,341
Receivables	
Property taxes	381,754
State of Idaho	48,390
Other	697,171
PERSI Sick Leave Asset	625,951
Net Pension Asset	877,294
Capital Assets	
Sites	462,266
Buildings and equipment, net of depreciation	10,801,056
Total Assets	28,937,223
Deferred Outflows of Resources	
Pension related	2,481,088
OPEB related	162,832
Total Deferred Outflows of Resources	2,643,920
Total Assets and Deferred Outflows of Resources	$ 31,581,143

The Accompanying Notes are an Integral Part of the Financial Statements

Liabilities	Governmental Activities
Accounts payable	$ 42,276
Salary contracts payable	1,156,536
Interest payable	10,938
Long-term liabilities:	
Portion due or payable within one year:	
Bonds, capital leases, and contracts	87,122
Portion due or payable after one year:	
Bonds, capital leases, and contracts	153,483
Total Liabilities	1,450,355
Deferred Inflows of Resources	
Unavailable revenues	1,339
Pension related	4,063,359
OPEB related	339,916
Total Deferred Inflows of Resources	4,404,614
Total Liabilities and Deferred Inflows of Resources	$ 5,854,969
Net Position	
Net investment in capital assets	$ 11,011,779
Restricted for:	
Debt service	168,565
Plant facility	3,881,159
Trust requirements	6,870,846
Unrestricted	3,793,825
Total Net Position	$ 25,726,174

The Accompanying Notes are an Integral Part of the Financial Statements

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Activities
Year Ended June 30, 2022

		Program Revenues		Net (Expense) Revenue and Changes in Net Assets
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Total Governmental Activities
Governmental Activities:				
Instructional	$ 6,277,881	$ 457,845	$ 3,227,703	$ (2,592,333)
Pupil support	916,345	-	-	(916,345)
Staff support	556,898	-	-	(556,898)
Administration	623,982	-	-	(623,982)
Business service	404,362	-	-	(404,362)
Central services	430,996	-	-	(430,996)
Administrative technology	240,992	-	-	(240,992)
Operation	1,072,362	-	-	(1,072,362)
Transportation	361,245	-	-	(361,245)
Other support	198	-	-	(198)
Student activity program	399,175	-	-	(399,175)
Interest on long-term debt	13,823	-	-	(13,823)
Depreciation - unallocated*	592,585	-	-	(592,585)
Child nutrition services	1,025,392	23,505	1,185,662	183,775
Total Governmental Activities	$ 12,916,236	$ 481,350	$ 4,413,365	(8,021,521)
	General Revenues:			
	Taxes:			
	Property taxes, levied for general purposes			666,607
	Property taxes, levied for plant facility			931,247
	Other Local Support			95,448
	State Support			8,917,588
	Unrestricted Investment Earnings			(289,553)
	Total General Revenues			10,321,337
	Change in Net Position			2,299,816
	Net Position - Beginning			23,426,358
	Net Position - Ending			$ 25,726,174

* This amount excludes the depreciation that is included in direct expenses of various programs.

GOODING JOINT SCHOOL DISTRICT NO. 231
Balance Sheet – Governmental Funds
June 30, 2022

Assets	**General Fund**	**Miller Donation Fund**
Cash and Investments	$ 3,288,852	$ 6,870,846
Due from Other Funds	394,802	-
Receivables		
Property taxes	156,690	-
State of Idaho	48,390	-
Other	-	-
Total Assets	$ 3,888,734	$ 6,870,846
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Due to other funds	$ -	$ -
Accounts payable	16,914	-
Salary contracts payable	1,007,031	-
Total Liabilities	1,023,945	-
Deferred Inflows of Resources		
Unavailable revenues	18,275	-
Fund Balances		
Restricted	-	6,870,846
Assigned	-	-
Unassigned	2,846,514	-
Total Fund Balances	2,846,514	6,870,846
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 3,888,734	$ 6,870,846

The Accompanying Notes are an Integral Part of the Financial Statements

Child Nutrition Fund	Debt Service Fund	Plant Facility Fund	Other Governmental Funds	Total Governmental Funds
$ 398,969	$ 168,565	$ 3,666,747	$ 649,362	$ 15,043,341
-	-	-	-	394,802
-	-	225,064	-	381,754
-	-	-	-	48,390
191,508	-	-	505,663	697,171
$ 590,477	$ 168,565	$ 3,891,811	$ 1,155,025	$ 16,565,458
$ -	$ -	$ -	$ 394,802	$ 394,802
-	-	10,652	14,710	42,276
34,993	-	-	114,512	1,156,536
34,993	-	10,652	524,024	1,593,614
-	-	20,946	1,339	40,560
555,484	168,565	3,860,213	614,662	12,069,770
-	-	-	15,000	15,000
-	-	-	-	2,846,514
555,484	168,565	3,860,213	629,662	14,931,284
$ 590,477	$ 168,565	$ 3,891,811	$ 1,155,025	$ 16,565,458

The Accompanying Notes are an Integral Part of the Financial Statements

GOODING JOINT SCHOOL DISTRICT NO. 231
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position
June 30, 2022

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

Total Fund Balance - Governmental Funds	$	14,931,284
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. The cost of assets is $21,053,546 and the accumulated depreciation is $9,790,224.		11,263,322
Long-term liabilities, including lease payable and interest payable, are not due and payable in the current period and therefore are not reported in the funds.		(251,543)
Pension contributions are reported as expenses in the fund financial statements in the period in which they are paid. The actuarially determined pension liability is recorded on the government-wide statements.		(704,977)
PERSI sick leave contributions are reported as expenses in the fund financial statements in the period in which they are paid. The actuarially determined pension liability and related net deferred inflows and outflows are recorded on the government-wide statements.		448,867
Property tax revenue is recognized when earned rather than when available.		39,221
Net Position - Governmental Activities	$	25,726,174

The Accompanying Notes are an Integral Part of the Financial Statements

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2022

	General Fund	Miller Donation Fund
Revenues		
Local sources		
Property taxes	$ 665,203	$ -
Earnings on investments	(93,433)	(197,025)
Lunch sales	-	-
Other	68,284	-
State sources		
State apportionment	8,038,123	-
Other	686,528	-
Federal sources		
Educational programs and other	157,278	-
Total Revenues	9,521,983	(197,025)
Expenditures		
Current		
Instructional	5,946,508	-
Pupil support	394,261	-
Staff support	387,546	-
Administration	677,602	-
Business service	432,810	-
Central services	-	-
Administrative technology	109,647	-
Operation	843,630	-
Transportation	372,455	-
Other support services	-	198
Non-instructional	-	-
Student activity program	-	-
Debt service		
Principal	-	-
Interest	-	-
Capital outlay	32,040	-
Total Expenditures	9,196,499	198
Excess (Deficiency) of Revenues over Expenditures	325,484	(197,223)
Other Financing Sources (Uses)		
Transfers in	-	-
Transfers out	(75,565)	-
Net Change in Fund Balances	249,919	(197,223)
Fund Balance Beginning of Year	2,596,595	7,068,069
Fund Balance End of Year	$ 2,846,514	$ 6,870,846

The Accompanying Notes are an Integral Part of the Financial Statements

	Child Nutrition Fund	Debt Service Fund	Plant Facility Fund	Other Governmental Funds	Total Governmental Funds
	$ -	$ -	$ 929,638	$ -	$ 1,594,841
	-	51	854	-	(289,553)
	23,505	-	-	-	23,505
	27,164	-	-	457,845	553,293
	-	-	-	-	8,038,123
	-	-	-	192,937	879,465
	1,185,662	-	-	3,070,425	4,413,365
	1,236,331	51	930,492	3,721,207	15,213,039
	-	-	-	1,021,620	6,968,128
	-	-	-	562,700	956,961
	-	-	-	205,307	592,853
	-	-	-	7,175	684,777
	-	-	-	-	432,810
	-	-	-	460,610	460,610
	-	-	-	141,997	251,644
	-	-	133,021	135,234	1,111,885
	-	-	-	-	372,455
	-	-	-	-	198
	1,060,312	-	-	-	1,060,312
	-	-	-	399,175	399,175
	-	-	82,695	-	82,695
	-	-	17,305	-	17,305
	87,455	-	123,727	660,281	903,503
	1,147,767	-	356,748	3,594,099	14,295,311
	88,564	51	573,744	127,108	917,728
	20,096	-	55,469	-	75,565
	-	-	-	-	(75,565)
	108,660	51	629,213	127,108	917,728
	446,824	168,514	3,231,000	502,554	14,013,556
	$ 555,484	$ 168,565	$ 3,860,213	$ 629,662	$ 14,931,284

The Accompanying Notes are an Integral Part of the Financial Statements

GOODING JOINT SCHOOL DISTRICT NO. 231
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended June 30, 2022

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

Net Changes in Fund Balances - Total Governmental Funds	$	917,728
Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets with an initial, individual cost of more than $5,000 are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.		310,918
Property tax revenue received prior to the year for which they are levied are reported as deferred revenue in the governmental funds. The change however is recorded as revenues in the statement of activities.		3,013
The governmental funds report repayment of principal on capital leases payable and related accrued interest as an expenditure. These payments are shown as a reduction to long-term debt in the government-wide statements.		86,177
The governmental funds report the proceed from capital leases payable as an other financing source while it is treated as an increase in the liability in the government-wide statements.		
The governmental funds report current pension contributions as an expenditure. However, the amount recorded in the statement of activities represents the difference in the actuarially determined pension liability from the previous year to the current year.		940,901
PERSI sick leave contributions are reported as expenses in the fund financial statements in the period in which they are paid. The actuarially determined pension liability and related net deferred inflows and outflows are recorded on the government-wide statements.		41,079
Change in Net Position of Governmental Activities	$	2,299,816

The Accompanying Notes are an Integral Part of the Financial Statements

1. Summary of Significant Accounting Policies

The financial statements of the Gooding Joint School District have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

The Board of School Trustees, a five-member group, has responsibilities for all activities relating to public elementary and secondary school education within the jurisdiction of Gooding Joint School District No. 231. The Board receives funding from local, state and federal government sources and must comply with the concomitant requirements of these funding source entities. The Board is not included in any other governmental "reporting entity" as defined in Section 2100, *Codification of Governmental Accounting and Financial Reporting Standards*, since Board members are elected by the public and have decision making authority, the power to designate management, the responsibility to significantly influence operations and primary accountability for fiscal matters.

The District has a revenue spending policy that provides for programs with multiple revenue sources. The District will use restricted fund balances first followed in order by committed, assigned and finally unassigned. The District currently applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the District.

The statement of activities demonstrates the degree to which the direct expense of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include 1) charges to students or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues.*

Separate financial statements are provided for governmental funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

1. Summary of Significant Accounting Policies (continued)

Measurement focus, basis of accounting, and financial statement presentation
The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting.* Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, early retirement, arbitrage rebates, and post employment healthcare benefits, are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the District receives cash.

The District reports the following major governmental funds:

- The *general fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

- The *Miller donation fund* accounts for the donation received and related expenditures according to the applicable trust agreement.

- The *child nutrition fund* accounts for the revenues and expenses associated with the operation of the District’s food services.

- The *debt service fund* accounts for the accumulation of resources for, and the payment of long-term debt principal and interest.

1. Summary of Significant Accounting Policies (continued)

- The *plant facility fund* accounts for resources accumulated and payments made for the acquisition and improvement of sites, construction and remodel of facilities, and procurement of equipment necessary for providing educational programs for all students within the District.

Budgetary Policy

The District prepares budgets for all the governmental fund types. Such budgets are adopted on a basis generally consistent with generally accepted accounting principles, except that the commodities received for the child nutrition program are not budgeted.

The following is a reconciliation of revenues and expenditures as reported under generally accepted accounting standards with the amounts reported in comparison with budget and reported on page 54:

	Amounts	Received	with Budget
Child Nutrition Fund			
Total revenues	$ 1,236,331	$ (47,142)	$ 1,189,189
Total expenditures	$ 1,147,767	$ (47,142)	$ 1,100,625

Under Idaho law, the District's budget establishes maximum legal authorization for expenditures during the fiscal year. Under certain unusual circumstances, the District is allowed to reopen and amend its budget. Expenditures are not to exceed the budgeted amounts, except as allowed by law for certain events. The District did amend its budget during the fiscal year.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the District because it is not considered necessary at present to assure effective budgetary control or to facilitate effective cash planning and control.

Inventories

The governmental funds of the District use the purchase method, whereby inventory items are considered expenditures when purchased. They are not included in the balance sheet of the general fund because the amounts on hand at year-end are immaterial.

1. Summary of Significant Accounting Policies (continued)

Capital Assets

Capital assets, which include land, buildings and improvements, and furniture and equipment, are reported in the government-wide financial statements. The District defines capital assets as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during construction is not capitalized

Buildings and improvements and furniture and equipment of the District are depreciated using the straight-line method over the following estimated lives:

Buildings	50 yrs
Land Improvements	15 yrs
Furniture	15 yrs
Equipment	8-15 yrs
Vehicles	8 yrs
Computer equipment	5 yrs

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial 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 District has only one type of deferred outflows of resources. These amounts relate to the District's allocable share of the changes in inputs to the calculation of the net pension liability and the OPEB net liability (asset). These amounts are reported only in the government-wide financial statements.

1. Summary of Significant Accounting Policies (continued)

In addition to liabilities, the statement of financial 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 net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The District has three types of items in this area. One item, which arises only under a modified accrual basis of accounting, unavailable revenue, is reported only in the governmental funds balance sheet and represents unavailable revenues from property taxes and grant revenues received in advance. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The government also has a deferred premium on refunding resulting from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the life of the refunding. The third type of deferred inflows of resources relates to the changes in inputs to the calculation of the net pension liability and the OPEB net liability (asset).

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.

Other Post Employment Benefits (OPEB)
For purposes of measuring the net OPEB asset, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense (expense offset), information about the fiduciary net position of the Public Employee Retirement System of Idaho (PERSI or System) Sick Leave Insurance Reserve Fund and additions to/deductions from Sick Leave Insurance Reserve Fund's fiduciary net position have been determined on the same basis as they are reported by the Sick Leave Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

1. Summary of Significant Accounting Policies (continued)

Fund Equity

In the fund financial statements, governmental funds are reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor how those amounts may be spent. Designations of fund balances as non-spendable, restricted, committed, assigned or unassigned is based upon the types of constraints placed upon the outstanding balances.

2. Cash and Investments

The District is authorized under Idaho Code to invest in cash, certificates of deposit, U.S. Government securities, commercial paper, and repurchase agreements. All investments must be held by or registered in the name of the District.

Cash balances of most of the District funds are pooled and invested. Interest earned from investments purchased with pooled cash is allocated to each of the funds based on the fund's cash balance. The District maintains checking accounts with various banks. A portion of excess funds are invested with the State Treasurer's pooled cash investment account. This account invests in time certificates of deposit, local government tax anticipation notes, federal loans, U.S. treasury notes and other U.S. governmental securities. The remaining pooled funds are in a separate account and are invested in U.S. government securities and money market funds. Information regarding insurance or collateralization of amounts invested in the pooled accounts is not available and the state investment pool is unrated.

The District's cash accounts are insured through the Federal Deposit Insurance Corporation (at banks) up to $250,000 per depository.

1. Deposits – At June 30, 2022, the carrying amount of the District's deposits was $4,290,479 and the respective bank balances totaled $4,480,019. Of the bank balances, $3,173,800 were insured by FDIC insurance or secured by a letter of credit.

2. Custodial Credit Risk, Deposits – Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. As of June 30, 2022, $1,306,219 of the District's deposits were not covered by federal depository insurance, and thus were exposed to custodial credit risk.

2. Cash and Investments (continued)

3. Investments – As of June 30, 2022, the District had the following investments:

			Investment Maturities (in Years)			
Investment Type	**S&P Rating**	**Fair Value**	**Less Than 1**	**1-5**	**6-10**	**More Than 10**
Federal Agencies	AA+	$ 5,987,094	$ 1,092,751	$ 4,894,343	$ -	$ -
US Treasuries	AA+	1,842,663	1,842,663	-	-	-
Certificates of Deposit	Unrated	2,912,189	1,351,165	1,561,024	-	-
State Investment Pool	Unrated	10,916	10,916	-	-	-
Total		$ 10,752,862	$ 4,297,495	$ 6,455,367	$ -	$ -

4. Custodial Credit Risk, Investments – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment.

5. Interest Rate Risk – As a means of limiting its exposure to fair value losses arising from changes in interest rates, the District structures its portfolio so that securities mature to meet cash requirements for ongoing operations.

6. Because the State Investment Pool as of June 30, 2022, had a weighted average maturity of 110 days, it was presented as an investment with a maturity of less than one year.

7. Credit Risk – Credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligations. It is the District's policy to limit investments to the safest types of securities and to diversify the District's investment portfolio so that potential losses on securities will be minimized. The District follows Idaho statute that outlines qualifying investment options.

2. Cash and Investments (continued)

Reconciliation of deposits categorization:

Cash and investments reported on the statement of net assets	$ 15,043,341
	$ 15,043,341
Investments categorized	$ 10,752,862
Deposits categorized	4,290,479
	$ 15,043,341

3. Property Taxes

Property taxes of the District are based on the assessments against property owners as of the first Monday in January of the calendar year in which the fiscal year commences. Tax levies on such assessed values are certified to the counties prior to the commencement of the fiscal year. Taxes are collected by Gooding and Lincoln Counties and are remitted to the District primarily in January of the fiscal year and the July following. Accordingly, the tax revenues for the fiscal year ended June 30, 2022, are generally based on the assessed values and tax levies established in 2021.

The District defers recognition of revenues relating to property taxes assessed but not collected within 60 days of the fiscal year-end. Such amounts will be recognized as revenues in the fiscal year they become available.

4. Capital Assets

Capital asset activity for the year ended June 30, 2022 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated				
Construction in progress	$ 28,425	$ 11,725	$ (40,150)	$ -
Sites	462,266	-	-	462,266
Total Capital Assets, Not Being Depreciated	$ 490,691	$ 11,725	$ (40,150)	$ 462,266
Capital Assets, Being Depreciated				
Buildings and improvements	$ 16,202,659	$ 528,265	$ -	$ 16,730,924
Furniture and equipment	2,797,606	140,367	-	2,937,973
Transportation	659,087	263,296	-	922,383
Total Capital Assets, Being Depreciated	19,659,352	931,928	-	20,591,280
Accumulated Depreciation for				
Buildings and improvements	(6,983,982)	(364,544)	-	(7,348,526)
Furniture and equipment	(2,075,287)	(139,185)	-	(2,214,472)
Transportation	(138,370)	(88,856)	-	(227,226)
Total Accumulated Depreciation	(9,197,639)	(592,585)	-	(9,790,224)
Total Capital Assets, Being Depreciated, Net	$ 10,461,713			$ 10,801,056

5. Non-Monetary Transactions

The District received commodities from the U.S. Government valued at $47,142. The value was determined by confirmation with the State of Idaho Department of Education.

6. Lease Liability

In August 2020, the District entered into a lease and purchase option agreement with Cheney Bus, Inc. to lease school buses. The lease term is for 48 months, with annual rental payments of $100,000 in August of each year. At the end of the lease term, the District shall have the option to purchase the buses for the sum of $65,000. The lease has been accounted for under GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements.*

The following is a schedule of minimum future payments on noncancelable finance leases as of June 30, 2022:

Fiscal Year	Payment
2023	$ 100,000
2024	100,000
2025	65,000
Total future lease payments required	265,000
Less amount representing interest	(24,395)
Present value of future net minimum lease payments	$ 240,605

The leased assets as of June 30, 2022 are as follows:

Buses	$ 423,300
Accumulated amortization	(92,597)
Total Leased Assets, Net of Amortization	$ 330,703

7. Changes in Long-term Debt

The following is a summary of the District's long-term transactions for the year ended June 30, 2022:

	Capital Lease	Net Pension Liability	Total
Long-term Obligations June 30, 2021	$ 323,300	$ 3,058,138	$ 3,381,438
Obligations Incurred	-	-	-
Obligations Paid	(82,695)	(3,935,432)	(4,018,127)
Long-term Obligations June 30, 2022	$ 240,605	$ (877,294)	$ (636,689)
Due within one year	$ 87,122	$ -	$ 87,122

8. 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 on the Board.

Employee membership data related to the PERSI Base Plan, as of June 30, 2021, was as follows:

Retirees and beneficiaries currently receiving benefits	50,891
Terminated employees entitled to but not yet receiving benefits	45,718
Active plan members	73,563
	170,172

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 appointment officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

8. Pension Plan (continued)

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

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation. Contribution rates are determined by the PERSI Board within limitations, as defined by state law.

The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 72% for police and firefighters. As of June 30, 2022, the employee contribution rate was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The District's contributions were $770,313, $715,960, and $676,953 for the years ended June 30, 2022, 2021, and 2020, respectively.

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

At June 30, 2022, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2021, the District's proportion was 0.167 percent.

8. Pension Plan (continued)

For the year ended June 30, 2022, the District recognized pension expense (revenue) of $(940,901). At June 30, 2022, 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	$ 194,609	$ 76,777
Changes in assumptions or other inputs	-	-
Net difference between projected and actual earnings on pension plan investments	1,516,166	4,148,690
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	-	(162,108)
Employer contributions subsequent to the measurement date	770,313	-
Total	$ 2,481,088	$ 4,063,359

$770,313 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, 2020, the beginning of the measurement period ended June 30, 2020, is 4.7 and 4.6 for the measurement period ended June 30, 2021.

8. Pension Plan (continued)

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

Fiscal Year		
2023	$	(569,166)
2024		(480,634)
2025		(421,332)
2026		(896,483)
2027		15,031
	$	(2,352,584)

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.

8. Pension Plan (continued)

The total pension liability in the July 1, 2021 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, net of investment expenses	6.35%
Cost-of-living adjustments	1.00%

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

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

Assumptions used to calculate the enclosed figures are described in our 2021 Experience Study. The Total Pension Liability as of June 30, 2021 is based on the results of an actuarial valuation date July 1, 2021.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

8. Pension Plan (continued)

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 2021.

Capital Market Assumptions from Callen 2020

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	2.80%	0.55%
Broad US Equities	55.00%	8.55%	6.30%
Developed Foreign Equities	15.00%	8.70%	6.45%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.85%	4.60%
Portfolio Standard Deviation		12.33%	12.33%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.25%	3.89%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.85%	3.49%

Investment Policy Assumptions from PERSI November 2019

Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2018

Valuation Assumptions Chosen by PERSI Board:	
Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.05%
Assumed Inflation	2.30%
Long-Term Expected Geometric Rate of Return, Net Investment Expenses	**6.35%**

8. Pension Plan (continued)

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 rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension liability (asset)	$ 4,591,558	$ (132,085)	$ (4,004,150)

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.

9. PERSI Sick Leave Insurance Reserve Fund

Plan Description

The District contributes to the Sick Leave Insurance Reserve Fund (Sick Leave Plan) which is a cost sharing multiple-employer defined benefit OPEB plan that covers members receiving retirement benefits that are administered by PERSI that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for the Sick Leave Plan. That report may be obtained on the PERSI website at www.persi.idaho.gov.

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

OPEB Benefits

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

Employer Contributions

The contribution rate for employers are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school member has more than 14 days of sick leave then the contribution rate will be set by the PERSI Retirement Board based on current cost and actuarial data and reviewed annually. In the previous fiscal year, the Board declared a sick leave rate holiday for 18 months beginning on January 1, 2020. In December 2020, the period was extended for one year to end on June 30, 2022. The District's contributions were $0 for the year ended June 30, 2022.

9. PERSI Sick Leave Insurance Reserve Fund (continued)

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

At June 30, 2022, the District reported an asset for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB asset was based on the District's share of contributions relative to the total contributions of all participating Sick Leave employers. At June 30, 2021, the District's proportion was 0.431 percent.

For the year ended June 30, 2022 the District recognized OPEB expense (expense offset) of $(41,079). $0 reported as deferred outflows of resources related to OPEBs resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB asset in the year ending June 30, 2023.

Actuarial Assumptions

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

The total OPEB liability in the June 30, 2021 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	5.45%

The long-term expected rate of return on OPEB plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The health care trend rate is not applicable as the benefit amount a participant will receive is established with a set amount upon retirement thus would have no impact.

9. PERSI Sick Leave Insurance Reserve Fund (continued)

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. 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.

9. PERSI Sick Leave Insurance Reserve Fund (continued)

Capital Market Assumptions

Capital Market Assumptions from Callen 2021

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Fixed Income	50.00%	1.80%	-0.20%
US/Global Equity	39.30%	8.00%	6.00%
International Equity	10.70%	8.25%	6.25%
Assumed Inflation - Mean		2.00%	2.00%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.18%	4.18%
Portfolio Standard Deviation		12.29%	12.29%
Portfolio Long-Term (Geometric) Expected Rate of Return		5.55%	3.46%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.15%	3.06%

Investment Policy Assumptions from PERSI November 2019

Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2021

Valuation Assumptions Chosen by PERSI Board	
Long-Term Expected Real Rate of Return, Net of Investment Expenses	3.15%
Assumed Inflation	2.30%
Long-Term Expected Geometric Rate of Return, Net Investment Expenses	**5.45%**

9. PERSI Sick Leave Insurance Reserve Fund (continued)

Discount Rate

The discount rate used to measure the total OPEB liability was 5.45%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the OPEB plan's net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The long-term expected rate of return was determined net of OPEB plan investment expense but without reduction for OPEB plan administrative expense.

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

The following presents the Employer's proportionate share of the net OPEB asset calculated using the discount rate of 5.45 percent, as well as what the Employer's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1 percentage-point lower (4.45 percent) or 1 percentage-point higher (6.45 percent) than the current rate:

	1% Decrease (4.45%)	**Current Discount Rate** (5.45%)	**1% Increase** (6.45%)
Employer's proportionate share of the net OPEB liability (asset)	$ (543,180)	$ (625,951)	$ (703,264)

OPEB plan fiduciary net position

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

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

10. Fair Value Measurements

The District has implemented GASB No. 72, *Fair Value Measurement and Application*. This guidance requires government entities to measure investments and certain other items at fair value. The objective is to enhance comparability of financial statements among governments by requiring measurement of certain assets and liabilities at fair value using a consistent and more detailed definition of fair value and accepted valuation techniques. This guidance clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. Under this guidance, fair value measurements are not adjusted for transaction costs. This guidance establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

GASB No. 72 specifies a hierarchy of valuation techniques based upon whether the inputs to those valuation techniques reflect assumptions other market participants would use based upon market data obtained from independent sources (observable inputs). The following summarizes the fair value hierarchy:

Level 1 Inputs – Unadjusted quoted market prices for identical assets and liabilities in an active market.

Level 2 Inputs – Inputs other than the quoted process in active markets that are observable either directly or indirectly.

Level 3 Inputs – Inputs based on prices or valuation techniques that are both unobservable and significant to the overall fair value measurements.

GASB No. 72 requires the use of observable market data, when available, in making fair value measurements. When inputs used to measure fair value fall within different levels of the hierarchy, the level within which the fair value measurement is categorized is based on the lowest level input that is significant to the fair value measurements. Valuation techniques used need to maximize the use of observable inputs.

10. Fair Value Measurements (continued)

Fair value assets measured on a recurring basis at June 30, 2022 are as follows:

		Fair Value Measurements at Reporting Date Using		
	Fair Value	Quoted Prices in Active Markets for Identical Assets/ Liabilities (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Federal agencies	$ 5,987,094	$ 5,987,094	$ -	$ -
US Treasuries	1,842,663	1,842,663	-	-
State/local certificates of indebtedness	2,912,189	2,912,189	-	-
State investment pool	10,916	10,916	-	-
Total	$ 10,752,862	$ 10,752,862	$ -	$ -

All assets have been valued using a market approach. There were no changes in the valuation techniques during the year. There are no assets or liabilities measured at fair value on a nonrecurring basis.

11. Other Required Individual Fund Disclosures

The District expenditures exceeded the budgeted amounts in the following fund during the year ended June 30, 2022:

Fund	Amount Exceeded
Child Nutrition Fund	$ 12,293

11. Other Required Individual Fund Disclosures (continued)

Deficits in Individual Funds

There were no fund deficits as of June 30, 2022.

12. Interfund Balances and Transfers

The interfund balances at June 30, 2022, are as follows:

	Interfund Receivables	Interfund Payables
Major Funds		
General Fund	$ 394,802	$ -
Non-major Funds		
Title I-A ESEA Basic Fund	-	109,555
ESSER III Fund	-	91,314
ESSER Fund	-	556
ESSER II Fund	-	7,512
Title I-C ESEA Migrant Fund	-	16,203
GEAR UP Fund	-	10,524
IDEA Part B School Age Fund	-	73,684
IDEA Part B Preschool Age Fund	-	2,673
ARPA Fund	-	9,975
Title VI-B Rural and Low Income Fund	-	1,168
Perkins III Professional Technical Fund	-	19,055
Title II-A ESEA Improving Fund	-	3,368
21st Century Learning Grant Fund	-	49,215
	$ 394,802	$ 394,802

Balances are a result from the time lag between the dates that the reimbursable expenditures occur and payments between funds are made. All balances are expected to be eliminated during the next fiscal year.

12. Interfund Balances and Transfers (continued)

A summary of interfund transfers by fund is as follows:

	Transfer In	Transfer Out
Major Funds		
General Fund	$ -	$ 75,565
Child Nutrition Fund	20,096	-
Plant Facility Fund	55,469	-
	$ 75,565	$ 75,565

Transfers were made to cover the required FICA match in the Child Nutrition Program and the required transfer to plant facility for bus depreciation..

13. Fund Balances

Fund balance is classified depending on the relative strength of the spending constraints placed on the purposes for which resources can be used as follows:

Nonspendable fund balance – amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted fund balance – amounts constrained to specific purposes externally imposed by creditors (such as through debt covenants), grantor and contributors, or laws, or regulations of other governments, or through constitutional provisions, or by enabling legislation.

Committed fund balance – amounts that can only be used for specific purposes, pursuant to constraints imposed by formal action of the government's highest level of decision making authority. In the case of the District it is by Board action.

Assigned fund balance – amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed.

13. Fund Balances (continued)

Unassigned fund balance – amounts that represent 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. In other governmental fund, it may be necessary to report a negative residual balance as unassigned.

	General Fund	Special Revenue Funds	Debt Service Fund	Plant Facility Fund	Total
Fund Balances:					
Restricted for:					
Child Nutrition	$ -	$ 555,484	$ -	$ -	$ 555,484
Debt Service	-	-	168,565	-	168,565
Plant Facility	-	-	-	3,860,213	3,860,213
Other Local Grants	-	109,169	-	-	109,169
Student Activities	-	247,868	-	-	247,868
Driver Education	-	28,818	-	-	28,818
State Professional Tech	-	18,834	-	-	18,834
State Technology	-	61,736	-	-	61,736
Substance Abuse Prevention	-	58,609	-	-	58,609
Medicaid	-	89,628	-	-	89,628
Tutoring/lunch/sports for needy students	-	6,870,846	-	-	6,870,846
Assigned to:					
Resource Officer	-	15,000	-	-	15,000
Unassigned:	2,846,514	-	-	-	2,846,514
Total Fund Balances	$ 2,846,514	$ 8,055,992	$ 168,565	$ 3,860,213	$ 14,931,284

Required Supplementary Information

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – General Fund
Year Ended June 30, 2022

	Original Budget Amounts	Final Budget Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Local sources				
Property Taxes	$ 650,000	$ 651,162	$ 665,203	$ 14,041
Earnings on investments	15,000	15,000	(93,433)	(108,433)
Other	112,260	37,260	68,284	31,024
State sources				
State apportionment	7,589,756	8,033,502	8,038,123	4,621
Other	772,810	676,938	686,528	9,590
Federal sources				
Educational programs and other	-	157,957	157,278	(679)
Total Revenues	9,139,826	9,571,819	9,521,983	(49,836)
Expenditures				
Current				
Instructional	6,089,525	6,247,794	5,946,508	301,286
Pupil support	446,859	401,859	394,261	7,598
Staff support	400,303	400,601	387,546	13,055
Administration	754,862	684,936	677,602	7,334
Business service	383,656	445,611	432,810	12,801
Administrative technology	115,850	109,350	109,647	(297)
Operation	865,078	900,440	843,630	56,810
Transportation	301,211	392,009	372,455	19,554
Noninstructional	18,887	18,887	-	18,887
Capital outlay	-	-	32,040	(32,040)
Total Expenditures	9,376,231	9,601,487	9,196,499	404,988
Excess of Revenues over Expenditures	(236,405)	(29,668)	325,484	355,152
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers (out)	(18,000)	(18,000)	(75,565)	(57,565)
Net Change in Fund Balances	(254,405)	(47,668)	249,919	297,587
Fund Balance, Beginning of Year	2,596,595	2,596,595	2,596,595	-
Fund Balance, End of Year	$ 2,342,190	$ 2,548,927	$ 2,846,514	$ 297,587

See Independent Auditors' Report

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – Miller Donation Fund
Year Ended June 30, 2022

	Original Budget Amounts	Final Budget Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Local sources				
Earnings on investments	$ 50,000	$ 50,000	$ (197,025)	$ (247,025)
Other	10,000	-	-	-
Total Revenues	60,000	50,000	(197,025)	(247,025)
Expenditures				
Current				
Other support services	10,914	250	198	52
Total Expenditures	10,914	250	198	52
Net Change in Fund Balances	49,086	49,750	(197,223)	(246,973)
Fund Balance, Beginning of Year	7,068,069	7,068,069	7,068,069	-
Fund Balance, End of Year	$ 7,117,155	$ 7,117,819	$ 6,870,846	$ (246,973)

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – Child Nutrition Fund
Year Ended June 30, 2022

	Original Budget Amounts	Final Budget Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Local sources				
Lunch sales	$ 20,000	$ 23,000	$ 23,505	$ 505
Other	57,500	62,969	27,164	(35,805)
Federal sources				
Educational programs and other	935,000	999,500	1,138,520	139,020
Total Revenues	1,012,500	1,085,469	1,189,189	103,720
Expenditures				
Current				
Non-instructional	1,012,499	1,088,332	1,013,170	75,162
Capital outlay	-	-	87,455	(87,455)
Total Expenditures	1,012,499	1,088,332	1,100,625	(12,293)
Excess (Deficiency) of Revenues over Expenditures	1	(2,863)	88,564	91,427
Other Financing Sources (Uses)				
Transfers in	18,000	18,000	20,096	2,096
Net Change in Fund Balances	18,001	15,137	108,660	93,523
Fund Balance, Beginning of Year	446,824	446,824	446,824	-
Fund Balance, End of Year	$ 464,825	$ 461,961	$ 555,484	$ 93,523

See Independent Auditors' Report

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – Debt Service Fund
Year Ended June 30, 2022

	Original Budget Amounts	Final Budget Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Local sources				
Earnings on investments	$ -	$ 75	$ 51	$ (24)
Net Change in Fund Balances	-	75	51	(24)
Fund Balance, Beginning of Year	168,514	168,514	168,514	-
Fund Balance, End of Year	$ 168,514	$ 168,589	$ 168,565	$ (24)

See Independent Auditors' Report

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual – Plant Facility Fund
Year Ended June 30, 2022

	Original Budget Amounts	Final Budget Amounts	Actual Amounts	Variance with Final Budget Positive (Negative)
Revenues				
Local sources				
Property taxes	$ 950,000	$ 950,000	$ 929,638	$ (20,362)
Earnings on investments	1,500	1,500	854	(646)
Total Revenues	951,500	951,500	930,492	(21,008)
Expenditures				
Current				
Operations	950,000	1,050,000	133,021	916,979
Debt service				
Principal	-	-	82,695	(82,695)
Interest	-	-	17,305	(17,305)
Capital outlay	-	-	123,727	(123,727)
Total Expenditures	950,000	1,050,000	356,748	693,252
Excess (Deficiency) of Revenues over Expenditures	1,500	(98,500)	573,744	672,244
Other Financing Sources (Uses)				
Transfers in	-		55,469	55,469
Net Change in Fund Balances	1,500	(98,500)	629,213	727,713
Fund Balance, Beginning of Year	2,747,392	2,619,241	3,231,000	611,759
Fund Balance, End of Year	$ 2,748,892	$ 2,520,741	$ 3,860,213	$ 1,339,472

GOODING JOINT SCHOOL DISTRICT NO. 231
Schedule of Employer's Share of Net Pension Liability – PERSI
Last 10 Fiscal Years*

	2022	2021	2020	2019
Employer's portion of the net pension liability	0.167%	0.161%	0.160%	0.154%
Employer's proportionate share of the net pension liability	$ (132,085)	$ 3,743,563	$ 1,212,330	$ 1,706,748
Employer's covered payroll	$ 6,541,532	$ 5,996,313	$ 5,692,418	$ 5,382,288
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	-2.02%	62.43%	21.30%	31.71%
Plan fiduciary net position as a percentage of the total pension liability	100.36%	88.22%	91.69%	91.69%

	2018	2017	2016	2015
Employer's portion of the net pension liability	0.152%	0.162%	0.164%	0.166%
Employer's proportionate share of the net pension liability	$ 2,393,789	$ 3,290,334	$ 2,155,643	$ 1,219,338
Employer's covered payroll	$ 4,943,436	$ 4,728,145	$ 4,752,827	$ 4,487,288
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	48.42%	69.59%	34.43%	27.18%
Plan fiduciary net position as a percentage of the total pension liability	90.68%	87.26%	91.38%	94.95%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Data reported is measured as of June 30, 2021 (measurement date).

GOODING JOINT SCHOOL DISTRICT NO. 231
Schedule of Employer Contributions – PERSI
Last 10 Fiscal Years*

	2022	2021	2020	2019
Statutorily required contribution	$ 660,324	$ 632,502	$ 612,797	$ 596,682
Contributions in relation to the statutorily required contribution	770,313	715,960	615,732	609,275
Contribution (deficiency) excess	109,989	83,458	2,935	12,593
Employer's covered payroll	6,541,532	5,996,313	5,692,418	5,382,288
Contributions as a percentage of covered payroll	11.78%	11.94%	10.82%	11.32%

	2018	2017	2016	2015
Statutorily required contribution	$ 513,553	$ 482,495	$ 535,461	$ 538,316
Contributions in relation to the statutorily required contribution	559,597	535,226	538,020	519,039
Contribution (deficiency) excess	46,044	52,731	2,559	(19,277)
Employer's covered payroll	4,943,436	4,728,145	4,752,827	4,585,150
Contributions as a percentage of covered payroll	11.32%	11.32%	11.32%	11.32%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those use for which information is available.

Data reported is measured as of June 30, 2022.

GOODING JOINT SCHOOL DISTRICT NO. 231
Schedule of Employer's Share of Net OPEB Asset – PERSI OPEB Plan
Last 10 Fiscal Years*

	2022	2021	2020	2019	2018
Employer's portion of the net OPEB asset	0.431%	0.431%	0.380%	0.368%	0.371%
Employer's proportionate share of the net OPEB asset	$ 625,951	$ 530,736	$ 364,185	$ 304,973	$ 285,058
Employer's covered-employee payroll	$ 6,541,532	$ 5,996,313	$ 5,692,418	$ 5,382,288	$ 4,943,436
Employer's proportionate share of the net OPEB asset as a percentage of its covered-employee payroll	9.57%	8.85%	6.40%	5.67%	5.77%
Plan fiduciary net position as a percentage of the total OPEB asset	274.55%	152.87%	138.51%	135.69%	136.78%

*GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Data reported is measured as of June 30, 2021 (measurement date).

GOODING JOINT SCHOOL DISTRICT NO. 231
Schedule of Employer Contributions – PERSI OPEB Plan
Last 10 Fiscal Years*

	2021	2021	2020	2019	2018
Statutorily required contribution	$ 39,365	$ 41,575	$ 35,704	$ 32,775	$ 29,946
Contributions in relation to the statutorily required contribution	-	-	33,410	62,369	57,345
Contribution (deficiency) excess	(39,365)	(41,575)	(2,294)	29,594	27,399
Employer's covered-employee payroll	$ 6,541,532	$ 5,996,313	$ 5,692,418	$ 5,382,288	$ 4,943,436
Contributions as a percentage of covered-employee payroll	0.00%	0.00%	0.59%	1.16%	1.16%

* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

Data reported is measured as of June 30, 2022.

Supplementary Information

GOODING JOINT SCHOOL DISTRICT NO. 231
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2022

Assets	Other Local Grants Fund	Student Activity Fund	Driver Education Fund
Cash and Investments	$ 109,169	$ 247,868	$ 28,818
Receivables			
Other	-	-	-
Total Assets	$ 109,169	$ 247,868	$ 28,818
Liabilities and Fund Balances			
Liabilities			
Due to other funds	$ -	$ -	$ -
Accounts payable	-	-	-
Salary contracts payable	-	-	-
Total Liabilities	-	-	-
Deferred Inflows of Resources			
Unavailable revenues	-	-	-
Fund Balances			
Restricted	109,169	247,868	28,818
Assigned	-	-	-
Total Fund Balances	109,169	247,868	28,818
Total Liabilities and Fund Balances	$ 109,169	$ 247,868	$ 28,818

State Professional Technical Fund	State Technology Fund	State Substance Abuse Prevention Fund	Medicaid Fund	Title I-A ESEA Basic Fund
$ 21,863	$ 67,236	$ 73,609	$ 95,347	$ -
-	-	-	-	162,187
$ 21,863	$ 67,236	$ 73,609	$ 95,347	$ 162,187
$ -	$ -	$ -	$ -	$ 109,555
1,713	5,500	-	-	-
1,316	-	-	5,719	52,632
3,029	5,500	-	5,719	162,187
-	-	-	-	-
18,834	61,736	58,609	89,628	-
-	-	15,000	-	-
18,834	61,736	73,609	89,628	-
$ 21,863	$ 67,236	$ 73,609	$ 95,347	$ 162,187

See Independent Auditors' Report

GOODING JOINT SCHOOL DISTRICT NO. 231
Combining Balance Sheet
Nonmajor Governmental Funds (continued)
June 30, 2022

Assets	ESSER III Fund	ESSER Fund	ESSER II Fund
Cash and Investments	$ -	$ -	$ -
Receivables			
Other	94,737	628	12,512
Total Assets	$ 94,737	$ 628	$ 12,512
Liabilities and Fund Balances			
Liabilities			
Due to other funds	$ 91,314	$ 556	$ 7,512
Accounts payable	-	-	5,000
Salary contracts payable	3,423	72	-
Total Liabilities	94,737	628	12,512
Deferred Inflows of Resources			
Unavailable revenues	-	-	-
Fund Balances			
Restricted	-	-	-
Assigned	-	-	-
Total Fund Balances	-	-	-
Total Liabilities and Fund Balances	$ 94,737	$ 628	$ 12,512

Title I-C ESEA Migrant Fund	GEAR UP Fund	IDEA Part B School Age Fund	IDEA Part B Preschool Fund	ARPA Fund
$ -	$ -	$ -	$ -	$ -
22,938	12,595	109,688	2,993	10,760
$ 22,938	$ 12,595	$ 109,688	$ 2,993	$ 10,760
$ 16,203	$ 10,524	$ 73,684	$ 2,673	$ 9,975
-	-	-	187	-
6,735	2,071	36,004	133	785
22,938	12,595	109,688	2,993	10,760
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
$ 22,938	$ 12,595	$ 109,688	$ 2,993	$ 10,760

GOODING JOINT SCHOOL DISTRICT NO. 231
Combining Balance Sheet
Nonmajor Governmental Funds (continued)
June 30, 2022

Assets	Title VI-B Rural and Low Income Fund	Perkins III Professional Technical Fund	Title III ESEA LEP Fund
Cash and Investments	$ -	$ -	$ 5,452
Receivables			
Other	1,183	19,055	-
Total Assets	$ 1,183	$ 19,055	$ 5,452
Liabilities and Fund Balances			
Liabilities			
Due to other funds	$ 1,168	$ 19,055	$ -
Accounts payable	-	-	-
Salary contracts payable	15	-	4,113
Total Liabilities	1,183	19,055	4,113
Deferred Inflows of Resources			
Unavailable revenues	-	-	1,339
Fund Balances			
Restricted	-	-	-
Assigned	-	-	-
Total Fund Balances	-	-	-
Total Liabilities and Fund Balances	$ 1,183	$ 19,055	$ 5,452

Title II-A ESEA Improving Fund	COVID SLFRP Fund	21st Century Learning Grant Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ 649,362
3,368	-	53,019	505,663
$ 3,368	$ -	$ 53,019	$ 1,155,025
$ 3,368	$ -	$ 49,215	$ 394,802
-	-	2,310	14,710
-	-	1,494	114,512
3,368	-	53,019	524,024
-	-	-	1,339
-	-	-	614,662
-	-	-	15,000
-	-	-	629,662
$ 3,368	$ -	$ 53,019	$ 1,155,025

GOODING JOINT SCHOOL DISTRICT NO. 231
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended June 30, 2022

	Other Local Grants Fund	Student Activity Fund	Driver Education Fund
Revenues			
Local sources			
Other	$ 15,000	$ 433,170	$ 9,675
State sources			
Other	-	-	3,662
Federal sources			
Educational programs and other	2,500	-	-
Total Revenues	17,500	433,170	13,337
Expenditures			
Current			
Instructional	-	-	11,068
Pupil support	-	-	-
Administration	-	-	-
Staff support	280	-	-
Central services	-	-	-
Administrative technology	-	-	-
Operations	-	-	-
Student activity program	-	399,175	-
Capital outlay	-	-	-
Total Expenditures	280	399,175	11,068
Net Change in Fund Balances	17,220	33,995	2,269
Fund Balance, Beginning of Year	91,949	213,873	26,549
Fund Balance, End of Year	$ 109,169	$ 247,868	$ 28,818

State Professional Technical Fund	State Technology Fund	State Substance Abuse Prevention Fund	Medicaid Fund	Title I-A ESEA Basic Fund
$ -	$ -	$ -	$ -	$ -
				-
41,727	92,438	40,110	-	-
-	-	-	590,683	403,089
41,727	92,438	40,110	590,683	403,089
32,117	-	9,919	41,414	290,900
-	-	-	459,641	-
-	-	-	-	-
-	-	-	-	112,189
-	-	-	-	-
-	141,997	-	-	-
-	-	-	-	-
-	-	-	-	-
6,246	-	-	-	-
38,363	141,997	9,919	501,055	403,089
3,364	(49,559)	30,191	89,628	-
15,470	111,295	43,418	-	-
$ 18,834	$ 61,736	$ 73,609	$ 89,628	$ -

GOODING JOINT SCHOOL DISTRICT NO. 231
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (continued)
Year Ended June 30, 2022

	ESSER III Fund	ESSER Fund	ESSER II Fund
Revenues			
Local sources			
Other	$ -	$ -	$ -
State sources			
Other	-		-
Federal sources			
Educational programs and other	447,492	2,203	819,129
Total Revenues	447,492	2,203	819,129
Expenditures			
Current			
Instructional	-	-	14,210
Pupil support	-	-	-
Administration	-	-	-
Staff support	-	-	11,310
Central services	447,492	2,203	10,915
Administrative technology	-	-	-
Operations	-	-	135,234
Student activity program	-	-	-
Capital outlay	-	-	647,460
Total Expenditures	447,492	2,203	819,129
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -

	Title I-C ESEA Migrant Fund	GEAR UP Fund	IDEA Part B School Age Fund	IDEA Part B Preschool Fund	ARPA Fund
	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-
	80,313	39,940	275,009	11,280	40,948
	80,313	39,940	275,009	11,280	40,948
	80,313	-	268,188	11,280	40,948
	-	-	246	-	-
	-	-	-	-	-
	-	39,940	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	6,575	-	-
	80,313	39,940	275,009	11,280	40,948
	-	-	-	-	-
	-	-	-	-	-
	$ -	$ -	$ -	$ -	$ -

See Independent Auditors' Report

GOODING JOINT SCHOOL DISTRICT NO. 231
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds (continued)
Year Ended June 30, 2022

	Title VI-B Rural and Low Income Fund	Perkins III Professional Technical Fund	Title III ESEA LEP Fund
Revenues			
Local sources			
Other	$ -	$ -	$ -
State sources			
Other	-	-	15,000
Federal sources			
Educational programs and other	2,327	19,855	27,980
Total Revenues	2,327	19,855	42,980
Expenditures			
Current			
Instructional	2,327	19,855	42,980
Pupil support	-	-	-
Administration	-	-	-
Staff support	-	-	-
Central services	-	-	-
Administrative technology	-	-	-
Operations	-	-	-
Student activity program	-	-	-
Capital outlay	-	-	-
Total Expenditures	2,327	19,855	42,980
Net Change in Fund Balances	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance, End of Year	$ -	$ -	$ -

Title II-A ESEA Improving Fund	COVID SLFRP Fund	21st Century Learning Grant Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ 457,845
-	-	-	192,937
41,588	163,276	102,813	3,070,425
41,588	163,276	102,813	3,721,207
-	156,101	-	1,021,620
-	-	102,813	562,700
-	7,175	-	7,175
41,588	-	-	205,307
-			460,610
-	-	-	141,997
-	-	-	135,234
-	-	-	399,175
-	-	-	660,281
41,588	163,276	102,813	3,594,099
-	-	-	127,108
-	-	-	502,554
$ -	$ -	$ -	$ 629,662

GOODING JOINT SCHOOL DISTRICT NO. 231
Activity in Taxes Receivable Accounts by Fund
Year Ended June 30, 2022

	General Fund	Debt Service Fund	Plant Facility Fund
Gooding and Lincoln Counties			
Balance at June 30, 2021	$ 239,734	$ 537	$ 269,167
Add - Taxes Assessed for 2021 (Net of Cancellations)	649,287	-	950,867
Less - Collections Received	(732,331)	(537)	(994,970)
Balance at June 30, 2022	$ 156,690	$ -	$ 225,064

See Independent Auditors' Report

GOODING JOINT SCHOOL DISTRICT NO. 231
Lease Liability – Future Principal and Interest Requirements
June 30, 2022

			Annual Payment	
	Interest Rate	Fiscal Year	Principal Amount	Interest Payment
Lease Liability	5.352%	2023	$ 87,122	$ 12,878
		2024	91,785	8,215
		2025	61,698	3,302
			$ 240,605	$ 24,395

GOODING JOINT SCHOOL DISTRICT NO. 231
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

	Federal Assistance Listing Number	Expenditures	Revenues Cash Basis
U.S. Department of Agriculture			
Passed Through State Department of Education			
* Child Nutrition Cluster			
School Breakfast Program	10.553	$ 308,264	$ 308,264
School Lunch Program	10.555	569,657	569,657
Summer Food Service Program	10.559	241,698	241,698
		1,119,619	1,119,619
Child and Adult Care Food Program	10.558	26,740	26,740
Child Nutrition Discretionary Grants	10.579	7,270	7,270
Fresh Fruit and Vegetable Program	10.582	54,178	54,178
Total Department of Agriculture		1,207,807	1,207,807
U.S. Department of the Treasury			
Passed Through State of Idaho:			
COVID-19 Coronavirus Relief Fund	21.019	157,278	157,278
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	163,276	163,276
Total Department of the Treasury		320,554	320,554
U.S. Department of Education			
Passed Through State Department of Education			
Title I-Basic	84.010	403,089	336,563
Title I-Migrant	84.011	80,313	72,045
Special Education Cluster			
Title VI-B	84.027	275,009	248,270
Title VI-B - Preschool	84.173	11,280	10,462
		286,289	258,732
Career and Technical Education	84.048	19,855	16,917
Twenty-First Century Community Learning Centers	84.287	102,813	49,795
GEAR UP	84.334	39,940	57,709
Rural Education	84.358	2,327	7,738
English Language Acquisitions Grant	84.365	11,887	16,258
Improving Teacher Quality	84.367	41,588	40,644
Student Support and Academic Enrichment Grant	84.424	16,093	16,093
* COVID-19 Education Stabilization Fund			
Elem and Sec School Emergency Relief (ESSER I and ESSER II) Fund	84.425D	820,788	839,304
American Rescue Plan Elem and Sec School Emerg Relief (ARP ESSER)	84.425U	447,492	352,211
Elem and Sec School Emergency Relief - Homeless Children and Youth	84.425W	544	544
		1,268,824	1,192,059
Total Department of Education		2,273,018	2,064,553
U.S. Department of Health and Human Services			
Passed Through State of Idaho:			
Substance Abuse and Mental Health Services Projects of Regional and National Significance		2,500	2,500
Total Department of Health and Human Services		2,500	2,500
Total Federal Assistance		$ 3,803,879	$ 3,595,414

* Major Federal Program

See Independent Auditors' Report

GOODING JOINT SCHOOL DISTRICT NO. 231
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of Gooding Joint School District No. 231 under programs of the federal government for the year ended June 30, 2022. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of 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 Gooding School District No. 231, it is not intended to and does not present the financial position or change in net assets of the District.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule of Expenditures of Federal Awards are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain expenditures are not allowed or are limited as to reimbursement.

The District is not eligible to use the 10% de minimis indirect cost rate.

INDEPENDENT AUDITORS' 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*

The Board of Trustees
Gooding Joint School District No. 231
Gooding, Idaho

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 Gooding Joint School District No. 231 as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Gooding Joint School District No. 231's basic financial statements, and have issued our report thereon dated October 11, 2022.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Gooding Joint School District No. 231's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Gooding Joint School District No. 231's internal control. Accordingly, we do not express an opinion on the effectiveness of Gooding Joint School District No. 231'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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Gooding Joint School District No. 231'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.

Rudd & Company

Idaho Falls, Idaho
October 11, 2022

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

Board of Trustees
Gooding Joint School District No. 231
Gooding, Idaho

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Gooding Joint School District No. 231's 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 Gooding Joint School District No. 231's major federal programs for the year ended June 30, 2022. Gooding Joint School District No. 231's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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 Gooding Joint School District No. 231 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 Gooding Joint School District No. 231's compliance with the compliance requirements referred to above.

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Responsibility 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 Gooding Joint School District No. 231'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 Gooding Joint School District No. 231'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 Gooding Joint School District No. 231'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 Gooding Joint School District No. 231'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 Gooding Joint School District No. 231'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 Gooding Joint School District No. 231'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 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 and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. 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 have not been identified.

This 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.

Rudd & Company

Idaho Falls, Idaho
October 11, 2022

GOODING JOINT SCHOOL DISTRICT NO. 231
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:	Qualified
Internal control over financial reporting:	
Material Weaknesses identified?	No
Significant Deficiencies identified?	No
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major programs:	
Material Weaknesses identified?	No
Significant Deficiencies identified?	No
Type or auditors' report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516 (a)?	No

Identification of major programs:

FAL Number(s)	Name of Federal Program
Child Nutrition Cluster	
10.555	National School Lunch Program
10.553	School Breakfast Program
10.559	Summer Food Service Program for Children
84.425	Education Stabilization Fund Covid-19 Elementary and Secondary Emergency Relief

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	No

Section II – Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None