

Gooding Joint School District No. 231

Year Ended June 30, 2023

Audited Financial Statements



GOODING JOINT SCHOOL DISTRICT NO. 231

Table of Contents

Financial Section

Independent Auditor's Report..... 1

Basic Financial Statements

Government-Wide Financial Statements

Statement of Net Position 5

Statement of Activities 6

Fund Financial Statements

Balance Sheet – Governmental Funds..... 7

Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds..... 10

Notes to Financial Statements 13

Required Supplementary Information

Budgetary Comparison Schedule – General and Major Special Revenue Funds..... 26

Schedule of Employer’s Share of Net Pension Asset and Liability and Schedule of Employer Contributions 29

Supplementary Information

Combining Balance Sheet – Nonmajor Governmental Funds..... 30

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds..... 36

Schedule of Expenditures of Federal Awards..... 42

Other Reports and Schedules

Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*..... 43

Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance 45

Schedule of Findings and Questioned Costs 48



Independent Auditor's Report

Board of Trustees
Gooding Joint School District No. 231

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

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 (the School) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Qualified Opinion on the 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 section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities of the School, as of June 30, 2023, and the changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Unmodified Opinions on All Other Opinion Units Described Below

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 School as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified 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 School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to the Qualified Opinion on the Governmental Activities

Management has elected not to adopt the provisions of GASB 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Accounting principles generally accepted in the United States of America require recognition and measurement of an asset or liability, deferred outflows of resources, deferred inflows of resources, and expenses related to the other postemployment benefits as well as note disclosures and required supplementary information. The amount by which the departure would affect net position, assets, liabilities, deferred outflows of resources, deferred inflows of resources, expenses, note disclosures, and required supplementary information has not been determined.

Responsibilities of Management for the Financial Statements

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

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 School'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 Responsibility 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 School'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 School'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 budgetary comparison schedules and schedule of employer's share of net pension asset and liability and schedule of employer contributions listed in the table of contents be presented to supplement the basic financial statements. Such information, although not 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, and 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.

Management has not included the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such information, although not 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, and historical context. Our opinion on the basic financial statements is not affected by not including this information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School'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 (CFR) 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 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 September 15, 2023, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely 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 the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Quest CPAs PLLC

Payette, Idaho
September 15, 2023

GOODING JOINT SCHOOL DISTRICT NO. 231

Statement of Net Position

June 30, 2023

	<u>Governmental Activities</u>
Assets	
Current Assets	
Cash & Investments	\$12,683,747
Receivables:	
Local Sources	544,309
State Sources	149,622
Federal Sources	1,695,093
Prepaid Expenses	5,464
Inventory	
Total Current Assets	<u>15,078,235</u>
Noncurrent Assets	
Cash & Investments	2,933,326
Nondepreciable Capital Assets	595,858
Depreciable Net Capital Assets	10,357,932
Total Noncurrent Assets	<u>13,887,116</u>
Total Assets	<u>28,965,351</u>
Deferred Outflows of Resources	
Pension Items	4,310,669
Total Deferred Outflows of Resources	<u>4,310,669</u>
Total Assets and Deferred Outflows of Resources	<u><u>\$33,276,020</u></u>
Liabilities	
Current Liabilities	
Accounts Payable	\$4,999
Salaries & Benefits Payable	1,257,046
Unspent Grant Allocation	1,071,183
Accrued Interest	6,594
Long-Term Liabilities, Current	92,087
Total Current Liabilities	<u>2,431,909</u>
Noncurrent Liabilities	
Long-Term Liabilities, Noncurrent	7,037,475
Total Noncurrent Liabilities	<u>7,037,475</u>
Total Liabilities	<u>9,469,384</u>
Deferred Inflows of Resources	
Pension Items	31,121
Total Deferred Inflows of Resources	<u>31,121</u>
Total Liabilities and Deferred Inflows of Resources	<u>9,500,505</u>
Net Position	
Net Investment in Capital Assets	10,790,109
Restricted:	
Special Programs	7,809,128
Debt Service	
Capital Projects	4,659,449
Unrestricted	516,829
Total Net Position	<u>23,775,515</u>
Total Liabilities and Deferred Inflows of Resources and Net Position	<u><u>\$33,276,020</u></u>

See Accompanying Notes

GOODING JOINT SCHOOL DISTRICT NO. 231

Statement of Activities Year Ended June 30, 2023

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue And Changes in Net Position</u>
		<u>Charges For Services</u>	<u>Operating Grants And Contributions</u>	<u>Capital Grants And Contributions</u>	<u>Governmental Activities</u>
Governmental Activities					
Instructional Programs					
Elementary School	\$2,818,378		\$364,949		(\$2,453,429)
Secondary School	3,188,917	\$13,875	177,146		(2,997,896)
Alternative School	192,492				(192,492)
Vocational-Technical	59,168		48,849		(10,319)
Special Education	941,333		465,864		(475,469)
Special Education Preschool	95,627		13,451		(82,176)
Gifted & Talented	0				0
Interscholastic	153,713				(153,713)
School Activity	16,417				(16,417)
Summer School	39,784		15,536		(24,248)
Support Service Programs					
Attendance - Guidance - Health	319,816				(319,816)
Special Education Support Services	658,909		485,063		(173,846)
Instruction Improvement	266,683		240,180		(26,503)
Educational Media	82,901				(82,901)
Instruction-Related Technology	192,831				(192,831)
Board of Education	95,314				(95,314)
District Administration	161,798				(161,798)
School Administration	567,739		2,015		(565,724)
Business Operation	428,137				(428,137)
Central Service	579,625		579,625		0
Administrative Technology	207,984		135,095		(72,889)
Buildings - Care	661,133				(661,133)
Maintenance - Non-Student Occupied	316,220				(316,220)
Maintenance - Student Occupied	284,272		133,593		(150,679)
Maintenance - Grounds	56,919				(56,919)
Security	14,384				(14,384)
Pupil-To-School Transportation	351,903				(351,903)
Pupil-Activity Transportation	4,960				(4,960)
General Transportation	310				(310)
Other Support Services	93,891				(93,891)
Non-Instructional Programs					
Child Nutrition	1,089,540	226,085	741,607		(121,848)
Community Services	0				0
Student Activity	468,625	435,956			(32,669)
Capital Assets - Student Occupied	553,754				(553,754)
Capital Assets - Non-Student Occupied	0				0
Debt Service - Principal	0				0
Debt Service - Interest	0				0
Total	\$14,963,477	\$675,916	\$3,402,973	\$0	(10,884,588)
General Revenues					
Local Taxes					1,592,073
Other Local Revenue					458,930
State Revenue					9,215,370
Federal Revenue					0
Pension Revenue (Expense)					(1,883,577)
Total					9,382,796
Change in Net Position					
					(1,501,792)
Net Position - Beginning - As Previously Stated					
					25,726,174
Restatement - See Note I					
					(\$448,867)
Net Position - Beginning - As Restated					
					25,277,307
Net Position - Ending					
					\$23,775,515

See Accompanying Notes

GOODING JOINT SCHOOL DISTRICT NO. 231

Balance Sheet - Governmental Funds

June 30, 2023

	General Fund	Miller Donation Fund	Child Nutrition Fund	Bond R & I Fund
Assets				
Cash & Investments	\$3,413,022	\$6,773,569	\$513,332	
Receivables:				
Local Sources	220,882		1,829	
State Sources	146,780			
Federal Sources			32,716	
Due From Other Funds	472,248			
Prepaid Expenditures				
Inventory				
Total Assets	<u>\$4,252,932</u>	<u>\$6,773,569</u>	<u>\$547,877</u>	<u>\$0</u>
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable	\$1,074,676		\$42,245	
Unspent Grant Allocation				
Total Liabilities	<u>1,074,676</u>	<u>\$0</u>	<u>42,245</u>	<u>\$0</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues	21,873			
Total Deferred Inflows of Resources	<u>21,873</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Nonspendable				
Restricted:				
Special Programs		6,773,569	505,632	
Debt Service				
Capital Projects				
Unassigned	3,156,383			
Total Fund Balances	<u>3,156,383</u>	<u>6,773,569</u>	<u>505,632</u>	<u>0</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$4,252,932</u>	<u>\$6,773,569</u>	<u>\$547,877</u>	<u>\$0</u>

GOODING JOINT SCHOOL DISTRICT NO. 231

Balance Sheet - Governmental Funds

June 30, 2023

	Plant Facilities Fund	Nonmajor Governmental Funds	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash & Investments	\$4,323,128	\$594,022	\$15,617,073
Receivables:			
Local Sources	321,598	0	544,309
State Sources		2,842	149,622
Federal Sources		1,662,377	1,695,093
Due From Other Funds		0	472,248
Prepaid Expenditures		5,464	5,464
Inventory		0	0
Total Assets	<u><u>\$4,644,726</u></u>	<u><u>\$2,264,705</u></u>	<u><u>\$18,483,809</u></u>
 Liabilities			
Accounts Payable		\$4,999	\$4,999
Due To Other Funds		472,248	472,248
Salaries & Benefits Payable		140,125	1,257,046
Unspent Grant Allocation		1,071,183	1,071,183
Total Liabilities	<u><u>\$0</u></u>	<u><u>1,688,555</u></u>	<u><u>2,805,476</u></u>
 Deferred Inflows of Resources			
Unavailable Tax Revenues	31,500	0	53,373
Total Deferred Inflows of Resources	<u><u>31,500</u></u>	<u><u>0</u></u>	<u><u>53,373</u></u>
 Fund Balances			
Nonspendable		0	0
Restricted:			
Special Programs		529,927	7,809,128
Debt Service		0	0
Capital Projects	4,613,226	46,223	4,659,449
Unassigned		0	3,156,383
Total Fund Balances	<u><u>4,613,226</u></u>	<u><u>576,150</u></u>	<u><u>15,624,960</u></u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u><u>\$4,644,726</u></u>	<u><u>\$2,264,705</u></u>	<u><u>\$18,483,809</u></u>

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

Total Governmental Fund Balances	\$15,624,960
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	10,953,790
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Certain receivables are not available to pay for current period expenditures and therefore are deferred in the funds.	53,373
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	(7,136,156)
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Pension deferred outflows/inflows are not due and payable in the current period and therefore are not reported in the funds.	4,279,548
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Net Position of Governmental Activities	<u><u>\$23,775,515</u></u>
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GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
Year Ended June 30, 2023

	General Fund	Miller Donation Fund	Child Nutrition Fund	Bond R & I Fund
Revenues				
Local Taxes	\$643,441			
Other Local Revenue	413,384	\$12,471	\$251,529	\$333
State Revenue	9,215,370			
Federal Revenue			741,607	
Total Revenues	<u>10,272,195</u>	<u>12,471</u>	<u>993,136</u>	<u>333</u>
Expenditures				
Instructional Programs				
Elementary School	2,389,904			
Secondary School	2,949,761			
Alternative School	192,492			
Vocational-Technical				
Special Education	475,469			
Special Education Preschool	82,176			
Gifted & Talented				
Interscholastic	153,713			
School Activity	16,417			
Summer School	24,248			
Support Service Programs				
Attendance - Guidance - Health	319,816			
Special Education Support Services	97,273			
Instruction Improvement	71,891			
Educational Media	82,901			
Instruction-Related Technology	192,831			
Board of Education	95,314			
District Administration	161,798			
School Administration	565,724			
Business Operation	428,137			
Central Service				
Administrative Technology	114,894			
Buildings - Care	661,133			
Maintenance - Non-Student Occupied	113,622			
Maintenance - Student Occupied	192,611			
Maintenance - Grounds	56,919			
Security	14,384			
Pupil-To-School Transportation	439,765			
Pupil-Activity Transportation	4,960			
General Transportation	310			
Other Support Services		93,891		
Non-Instructional Programs				
Child Nutrition			1,089,540	
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>9,898,463</u>	<u>93,891</u>	<u>1,089,540</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	373,732	(81,420)	(96,404)	333
Other Financing Sources (Uses)				
Transfers In	13,055		46,552	
Transfers Out	(76,918)	(15,857)		(168,898)
Total Other Financing Sources (Uses)	<u>(63,863)</u>	<u>(15,857)</u>	<u>46,552</u>	<u>(168,898)</u>
Net Change in Fund Balances	<u>309,869</u>	<u>(97,277)</u>	<u>(49,852)</u>	<u>(168,565)</u>
Fund Balances - Beginning	2,846,514	6,870,846	555,484	168,565
Fund Balances - Ending	<u>\$3,156,383</u>	<u>\$6,773,569</u>	<u>\$505,632</u>	<u>\$0</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
Year Ended June 30, 2023

	Plant Facilities Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
Local Taxes	\$934,480	\$0	\$1,577,921
Other Local Revenue	7,298	464,831	1,149,846
State Revenue		208,761	9,424,131
Federal Revenue		2,437,605	3,179,212
Total Revenues	941,778	3,111,197	15,331,110
Expenditures			
Instructional Programs			
Elementary School		379,506	2,769,410
Secondary School		183,751	3,133,512
Alternative School		0	192,492
Vocational-Technical		59,168	59,168
Special Education		465,864	941,333
Special Education Preschool		13,451	95,627
Gifted & Talented		0	0
Interscholastic		0	153,713
School Activity		0	16,417
Summer School		15,536	39,784
Support Service Programs			
Attendance - Guidance - Health		0	319,816
Special Education Support Services		561,636	658,909
Instruction Improvement		242,017	313,908
Educational Media		0	82,901
Instruction-Related Technology		0	192,831
Board of Education		0	95,314
District Administration		0	161,798
School Administration		2,015	567,739
Business Operation		0	428,137
Central Service		579,625	579,625
Administrative Technology		93,090	207,984
Buildings - Care		0	661,133
Maintenance - Non-Student Occupied	219,553	0	333,175
Maintenance - Student Occupied	128,291	133,593	454,495
Maintenance - Grounds		0	56,919
Security		0	14,384
Pupil-To-School Transportation		0	439,765
Pupil-Activity Transportation		0	4,960
General Transportation		0	310
Other Support Services		0	93,891
Non-Instructional Programs			
Child Nutrition		0	1,089,540
Community Services		0	0
Student Activity		468,625	468,625
Capital Assets - Student Occupied	9,819	0	9,819
Capital Assets - Non-Student Occupied		0	0
Debt Service - Principal		0	0
Debt Service - Interest		0	0
Total Expenditures	357,663	3,197,877	14,637,434
Excess (Deficiency) of Revenues Over Expenditures	584,115	(86,680)	693,676
Other Financing Sources (Uses)			
Transfers In	168,898	72,678	301,183
Transfers Out		(39,510)	(301,183)
Total Other Financing Sources (Uses)	168,898	33,168	0
Net Change in Fund Balances	753,013	(53,512)	693,676
Fund Balances - Beginning	3,860,213	629,662	14,931,284
Fund Balances - Ending	\$4,613,226	\$576,150	\$15,624,960

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
Year Ended June 30, 2023

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities

Net Change in Fund Balances - Total Governmental Funds \$693,676

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

Government funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense or allocated over the appropriate term as amortization expense. This is the excess of capital outlays over (under) depreciation/amortization expense in the current period. (309,532)

Revenues in the statement of activities that do not provide current financial resources are deferred in the funds. 14,152

Repayment of long-term liability principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 83,518

In the statement of activities, interest is accrued on long-term debt, but the expenditure is reported when due in the governmental funds. 4,344

Changes in net pension asset/liability and related pension deferred outflows/inflows do not provide or require current financial resources and therefore are not reflected in the funds. (1,987,950)

Change in Net Position of Governmental Activities (\$1,501,792)

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – Gooding Joint School District No. 231 (the School) provides public school educational services as authorized by Section 33 of Idaho Code. The School's boundaries for taxing and school enrollment purposes are located within Gooding and Lincoln Counties.

These financial statements are prepared in accordance with generally accepted accounting principles (GAAP) as applied to school districts. The governmental accounting standards board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the School are discussed below.

Basic Financial Statements - Government-Wide Statements – The School's basic financial statements include both government-wide (reporting the School as a whole) and fund financial statements (reporting the School's major funds). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. Currently, all the School's activities are categorized as governmental activities.

In the government-wide statement of net position, the activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide statement of activities reports both the gross and net cost of each of the School's functions. The functions are also supported by general government revenues as reported in the statement of activities. The statement of activities reduces gross expenses (including depreciation when recorded) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Internal activity between funds (when two or more funds are involved) is eliminated in the government-wide statement of activities. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

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

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

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

Basic Financial Statements - Fund Financial Statements – The financial transactions of the School are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures/expenses.

The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column. Generally accepted accounting principles set forth minimum criteria (percentage of assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of the funds) for the determination of major funds.

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. Major governmental funds of the School include:

General Fund – The general fund is the School's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Major special revenue funds include the child nutrition fund, which serves to account for providing nutritional meals to students (including subsidized meals) and the Miller donation fund, which serves to account for the donation received and related expenditures according to the applicable trust agreement.

Debt Service Funds – Debt service funds are used to account for the accumulation of funds for the periodic payment of principal and interest on long term debt. Major debt service funds include the bond redemption and interest fund, which accounts for accumulation of funds for the periodic payment of principal and interest on long term debt.

Capital Projects Funds – Capital projects funds are used to account for the acquisition of capital assets. Major capital project funds include the plant facilities fund, used to account for the maintenance of facilities and other capital assets.

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

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

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or within thirty days after year end. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on long-term debt which, if any, are recognized when due and payable.

Cash and Investments – Nearly all the cash and investment balances of the School's funds are pooled for investment purposes. The individual funds' portions of the pooled cash and investments are reported in each fund as cash and investments. Interest earned on pooled cash and investments is paid to the general fund unless Idaho Code specifies otherwise. Investments are measured using the market approach and include the local government investment pool, reported and measured at amortized cost following the provisions of GASB 79 which provide for consistent measurement of investment value amongst pool participants. Investments also include the fixed income securities and are stated at fair value using Level 2 inputs (inputs other than quoted prices included in Level 1 that are observable for an asset, liability, either directly or indirectly).

Receivables – Receivables are reported net of any estimated uncollectible amounts.

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

Inventories – Material supplies on hand at year end are stated at the lower of cost or net realizable value using the first-in, first-out method.

Capital Assets and Depreciation – Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation over the estimated useful lives of all depreciable assets is recorded using the straight line method.

Leases/SBITAs and Amortization – Material long-term leases and subscription-based information technology arrangements (SBITAs) are reported in accordance with the provisions of GASB 87 *Leases* and GASB 96 *SBITAs*. When incurred, amortization over the appropriate lease or SBITA term is recorded using the straight-line method.

Compensated Absences – The School provides certain compensated absences to its employees. The estimated amount of compensation for future amounts is deemed to be immaterial and, accordingly, no liability is recorded. Compensated absences will be paid by the fund in which the employee works.

Other Post-Employment Benefits – The School does not provide benefits to retired employees other than retirement benefits funded through the Public Employees Retirement System of Idaho. However, certain retired employees can remain on the School insurance policy after retirement if the retired employee pays the average monthly cost. The difference between the age-adjusted monthly cost and the average monthly cost is referred to as an “implicit subsidy” since the medical insurance rate of a retired employee is generally higher than the medical insurance rate of a younger employee. GASB 75 requires that employers have actuarial calculations performed for these other post-employment benefits so that an asset or liability, deferred outflows of resources, deferred inflows of resources, and expenses can be recorded in the government-wide financial statements and related notes and required supplementary information can be prepared. Management believes the costs of implementing GASB 75 cannot be justified at this time. Accordingly, the School accounts for the other-post employment benefits for retirees on the pay-as-you-go basis. Other post-employment benefits will be paid by the fund in which the employee works.

Pensions – For purposes of measuring the net pension asset/liability and pension revenue/expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (the Base Plan) and additions to/deductions from the 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. Pension obligations will be paid by the fund in which the employee works.

Deferred Outflows/Inflows of Resources – The School’s financial statements may report deferred outflows/inflows of resources. Deferred outflows of resources represent a consumption of net assets that apply to a future period. Deferred inflows of resources represent an acquisition of net assets that apply to a future period. Deferred outflows/inflows of resources generally represent amounts that are not available in the current period.

Net Position – Net position is assets plus deferred outflows of resources less liabilities less deferred inflows of resources. The net investment in capital assets component of net position consists of the historical cost of capital assets less accumulated depreciation less any outstanding debt that was used to finance those

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Restricted net position consists of assets that are restricted by creditors, grantors, contributors, legislation, and other parties. All other net position not reported as restricted or net investment in capital assets is reported as unrestricted.

Fund Balance Classifications – Restrictions of the fund balance indicate portions that are legally or contractually segregated for a specific future use. Nonspendable portions of the fund balance are those amounts that cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact. Committed portions represent amounts that can only be used for specific purposes pursuant to formal action (i.e. board approval) of the reporting entity's governing body. Assigned portions represent amounts that are constrained by the government's intent to be used for a specific purpose. Remaining fund balances are reported as unassigned. When expenditures are incurred that qualify for either restricted or unrestricted resources, the School first utilizes restricted resources. When expenditures are incurred that qualify for either committed or assigned or unassigned resources, the School first utilizes committed resources then assigned resources before using unassigned resources.

Property Taxes – The School is responsible for levying property taxes, but the taxes are collected by the respective county. Taxes are levied by the second Monday in September for each calendar year. Taxes are due in two installments – December 20th and June 20th. A lien is filed on real property three years from the date of delinquency.

Contingent Liabilities – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the School expects such amounts, if any, to be immaterial.

Interfund Activity – Interfund activity is reported either as loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Custodial Credit Risk – The School maintains its cash at insured financial institutions. Periodically, balances may exceed federally insured limits. The School does not have a formal policy concerning custodial credit risk.

Risk Management – The School is exposed to various risks related to its operations. Insurance is utilized to the extent practical to minimize these risks.

Subsequent Events – Subsequent events were evaluated through the date of the auditor's report, which is the date the financial statements were available to be issued.

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

B. CASH AND INVESTMENTS

Cash and investments consist of the following at year end:

Cash - Deposits	\$2,504,086
Investments - Local Gov't Invest Pool	3,734,151
Investments - Fixed Income Securities	9,378,836
Total	\$15,617,073

Deposits – At year end, the carrying amounts of the School's deposits were \$2,504,086 and the bank balances were \$2,570,182. Of the bank balances, \$1,906,834 was insured, \$430,651 was collateralized, and the balance was uninsured and uncollateralized.

Considerations for interest rate risk and credit rate risk relating to investments are shown below.

Interest rate risk:

Investment Type	Investment Maturity Schedule (In Years)		
	Less Than 1	1 - 5	Total
Local Gov't Invest Pool	\$3,734,151		\$3,734,151
US Gov't Agency Oblig	6,445,510	\$2,933,326	9,378,836
Total	\$10,179,661	\$2,933,326	\$13,112,987

Credit rate risk (S&P's rating scale):

Investment Type	Investment Rating Schedule		
	AAA	Not Rated	Total
Local Gov't Invest Pool		\$3,734,151	\$3,734,151
US Gov't Agency Oblig	\$9,378,836		9,378,836
Total	\$9,378,836	\$3,734,151	\$13,112,987

Investments – State statutes authorize government entities to invest in certain bonds, notes, accounts, investment pools, and other obligations of the state, U.S. Government, and U.S. corporations pursuant to Idaho Code 67-1210 and 67-1210A. These statutes are designed to help minimize the custodial risk that deposits may not be returned in the event of the failure of the issuer or other counterparty, interest rate risk resulting from fair value losses arising from rising interest rates, or credit risks that an issuer or other counterparty will not fulfill its obligations. The School's investment policy complies with state statutes.

The local government investment pool is managed by the state treasurer's office and is invested in accordance with state statutes and regulations. The local government investment pool is not registered with the SEC and is a short-term investment pool. The state treasurer's office investment policy for the local government investment pool includes the following three primary objectives in order of priority: safety, liquidity, and yield. Participants have overnight availability to their funds, up to \$10 million. Withdrawals of \$10 million or more require three business days' notification. More information on the local governmental investment pool including regulatory information, ratings, and risk information can be found at www.sto.idaho.gov.

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

C. RECEIVABLES

Receivables consist of the following at year end:

	General Fund	Special Revenue Funds	Capital Projects Funds	Total
Local Sources				
Local Taxes	\$217,308		\$316,598	\$533,906
Other Local Sources	<u>3,574</u>	<u>\$1,829</u>	<u>5,000</u>	<u>10,403</u>
Total	<u>\$220,882</u>	<u>\$1,829</u>	<u>\$321,598</u>	<u>\$544,309</u>
State Sources				
Special Programs		\$2,842		\$2,842
Foundation Program	<u>\$146,780</u>			<u>146,780</u>
Total	<u>\$146,780</u>	<u>\$2,842</u>		<u>\$149,622</u>
Federal Sources				
Special Programs		<u>\$1,695,093</u>		<u>\$1,695,093</u>
Total		<u>\$1,695,093</u>		<u>\$1,695,093</u>

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

D. CAPITAL ASSETS

A summary of capital assets for the year is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Nondepreciable Capital Assets				
Land	\$462,266			\$462,266
Construction in Progress	0	\$133,592		133,592
Total	<u>462,266</u>	<u>133,592</u>	<u>\$0</u>	<u>595,858</u>
Depreciable Capital Assets				
Buildings	16,730,924			16,730,924
Equipment	2,937,973	100,811		3,038,784
Transportation	922,383			922,383
Subtotal	<u>20,591,280</u>	<u>100,811</u>	<u>0</u>	<u>20,692,091</u>
Accumulated Depreciation				
Buildings	7,348,526	334,485		7,683,011
Equipment	2,214,472	139,383		2,353,855
Transportation	227,226	70,067		297,293
Subtotal	<u>9,790,224</u>	<u>543,935</u>	<u>0</u>	<u>10,334,159</u>
Total	<u>10,801,056</u>	<u>(443,124)</u>	<u>0</u>	<u>10,357,932</u>
Net Capital Assets	<u>\$11,263,322</u>	<u>(\$309,532)</u>	<u>\$0</u>	<u>\$10,953,790</u>

Depreciation expense of \$543,935 was charged to the capital assets – student occupied program.

E. LONG-TERM LIABILITIES

At year end, the School had a note payable as follows:

Note payable, due in annual payments of \$100,000 with interest at 8.59% through 2024/25, with a final payment of \$65,000, secured by buses, paid through the plant facility fund	\$157,087
Total	<u>\$157,087</u>

Maturities on the notes are estimated as follows:

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

<u>Year Ended</u>	<u>Principal</u>	<u>Interest</u>
6/30/24	\$92,087	\$7,913
6/30/25	65,000	0
Total	\$157,087	\$7,913

Changes in long-term liabilities are as follows:

<u>Description</u>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Note Payable	\$240,605		\$83,518	\$157,087	\$92,087
Net Pension Liability	0	\$6,972,475		6,972,475	-
Total	\$240,605	\$6,972,475	\$83,518	\$7,129,562	\$92,087

Interest and related costs during the year amounted to \$12,138, which was charged to the pupil-to-school transportation program. *Due to the implementation of GASB No. 87 *Leases*, this previously reported capital lease has been reclassified as a financed purchase / note payable.

F. PENSION PLAN

Plan description

The School contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

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

Pension benefits

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

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

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

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 74% for police and firefighters. As of June 30, 2022 it 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 School's contributions were \$802,944 for the year ended June 30, 2023.

Pension asset/liabilities, pension revenue (expense), and deferred outflows of resources and deferred inflows of resources related to pensions

At June 30, 2023, the School reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School's proportion of the net pension liability was based on the School's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2022, the School's proportion was 0.17702218 percent.

For the year ended June 30, 2023, the School recognized pension revenue (expense) of (\$1,883,577). At June 30, 2023, the School 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	\$766,718	\$31,121
Changes in assumptions or other inputs	1,136,723	
Net difference between projected and actual earnings on pension plan investments	1,604,284	
Employer contributions subsequent to the measurement date	802,944	
Total	<u><u>\$4,310,669</u></u>	<u><u>\$31,121</u></u>

\$802,944 reported as deferred outflows of resources related to pensions resulting from School contributions made subsequent to the measurement date will be recognized as an adjustment to the pension revenue (expense) in the year ending June 30, 2024.

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

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

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

Year Ended	
6/30/24	(\$831,383)
6/30/25	(902,546)
6/30/26	(417,426)
6/30/27	<u>(1,325,249)</u>
Total	<u><u>(\$3,476,604)</u></u>

Actuarial assumptions

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

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

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return, net of investment expenses	6.35%
Cost-of-living adjustments	1.00%

Contributing members, service retirement members, and beneficiaries

General Employees and All Beneficiaries - Males	Pub-2010 General Tables, increased 11%
General Employees and All Beneficiaries - Females	Pub-2010 General Tables, increased 21%
Teachers - Males	Pub-2010 Teacher Tables, increased 12%
Teachers - Females	Pub-2010 Teacher Tables, increased 21%
Fire & Police - Males	Pub-2010 Safety Tables, increased 21%
Fire & Police - Females	Pub-2010 Safety Tables, increased 26%
	5% of Fire & Police active member deaths are assumed to be duty related. This assumption was adopted July 1, 2021.
Disabled Members - Males	Pub-2010 Disabled Tables, increased 38%
Disabled Members - Females	Pub-2010 Disabled Tables, increased 36%

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

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

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

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

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

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Cash	0%	0.00%
Large Cap	18%	4.50%
Small/Mid Cap	11%	4.70%
International Equity	15%	4.50%
Emerging Markets Equity	10%	4.90%
Domestic Fixed	20%	-0.25%
TIPS	10%	-0.30%
Real Estate	8%	3.75%
Private Equity	8%	6.00%

Discount rate

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

Sensitivity of the School's proportionate share of the net pension liability to changes in the discount rate.

The following presents the School's proportionate share of the net pension liability calculated using the discount rate of 6.35 percent, as well as what the School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

	1% Decrease	Current Discount Rate	1% Increase
	(5.35%)	(6.35%)	(7.35%)
School's proportionate share of the net pension liability	<u>\$12,305,736</u>	<u>\$6,972,475</u>	<u>\$2,607,339</u>

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.

Impact on the School's net position

Depending on the annual performance of the Base Plan and the various non-financial factors that affect the collective Base Plan net pension liability (as described above), the School may periodically experience a deficit in its net position. This can occur as a result of recording the School's allocable portion of the net pension liability which is an estimated liability that changes substantially from year to year depending on the factors described above but does not currently require cash outflows. As the net pension liability of the Base Plan is closely monitored by PERSI's board (who makes changes to the contribution rates and other terms of the Base Plan when deemed necessary), such deficits are not deemed to be of substantial concern.

G. INTERFUND BALANCES AND TRANSFERS

Interfund balances at year end consist of the following:

<u>Due To Fund</u>	<u>Due From Fund</u>	
	<u>Nonmajor Governmental</u>	<u>Total</u>
General	\$472,248	\$472,248
Total	<u>\$472,248</u>	<u>\$472,248</u>

These interfund balances resulted from the time lag between when expenditures are incurred in a fund and when the fund is reimbursed for such expenditures.

GOODING JOINT SCHOOL DISTRICT NO. 231

Notes to Financial Statements

Interfund transfers during the year consist of the following:

<u>Fund</u>	<u>Transfer In</u>	<u>Transfer Out</u>	<u>Purpose</u>
General	\$13,055	\$76,918	Depreciation, Reimbursement, Support
Miller Donation		15,857	Reimbursement
Child Nutrition	46,552		Support
Bond R & I		168,898	Balance Transfer
Plant Facilities	168,898		Balance Transfer
Nonmajor Governmental	72,678	39,510	Depreciation, Reimbursement, Transferability
Total	<u>\$301,183</u>	<u>\$301,183</u>	

H. TAX ABATEMENTS

Idaho counties are authorized by state statute to transact certain property tax activity with property owners in their respective taxing districts. The counties collect the property taxes, then allocate and remit those collections among the taxing districts within the counties. The counties are authorized to cancel or reduce property taxes due to various reasons, including the circuit breaker program, agricultural and other exemptions, and section 63-602NN exemptions under Idaho code for real property improvements.

I. PRIOR PERIOD ADJUSTMENT

During the year, the School changed its method of accounting for other-post employment benefits for retirees to the pay-as-you-go basis. The School's net position was restated by (\$448,867) to reflect the implementation of this change.

GOODING JOINT SCHOOL DISTRICT NO. 231

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2023

General Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance
	Original	Final		Positive (Negative)
Revenues				
Local Taxes	\$651,250	\$651,250	\$643,441	(\$7,809)
Other Local Revenue	58,260	156,013	413,384	257,371
State Revenue	9,213,814	9,194,622	9,215,370	20,748
Federal Revenue	0	0	0	0
Total Revenues	9,923,324	10,001,885	10,272,195	270,310
Expenditures				
Instructional Programs				
Elementary School	2,395,029	2,426,430	2,389,904	36,526
Secondary School	3,255,121	2,989,475	2,949,761	39,714
Alternative School	256,970	191,777	192,492	(715)
Vocational-Technical	0	0	0	0
Special Education	557,878	467,348	475,469	(8,121)
Special Education Preschool	98,889	81,836	82,176	(340)
Gifted & Talented	0	0	0	0
Interscholastic	187,993	158,436	153,713	4,723
School Activity	19,876	19,727	16,417	3,310
Summer School	40,063	17,385	24,248	(6,863)
Support Service Programs				
Attendance - Guidance - Health	403,403	335,056	319,816	15,240
Special Education Support Services	136,011	169,256	97,273	71,983
Instruction Improvement	70,950	80,228	71,891	8,337
Educational Media	96,751	84,655	82,901	1,754
Instruction-Related Technology	197,106	203,604	192,831	10,773
Board of Education	91,422	103,422	95,314	8,108
District Administration	156,659	154,980	161,798	(6,818)
School Administration	566,088	570,951	565,724	5,227
Business Operation	498,799	453,246	428,137	25,109
Central Service	0	0	0	0
Administrative Technology	116,729	115,128	114,894	234
Buildings - Care	570,840	645,535	661,133	(15,598)
Maintenance - Non-Student Occupied	132,431	123,973	113,622	10,351
Maintenance - Student Occupied	150,198	194,816	192,611	2,205
Maintenance - Grounds	61,000	57,000	56,919	81
Security	18,500	17,500	14,384	3,116
Pupil-To-School Transportation	406,770	459,043	439,765	19,278
Pupil-Activity Transportation	3,000	5,000	4,960	40
General Transportation	500	500	310	190
Other Support Services	0	0	0	0
Non-Instructional Programs				
Child Nutrition	22,106	20,700	0	20,700
Community Services	0	0	0	0
Student Activity	0	0	0	0
Capital Assets - Student Occupied	0	0	0	0
Capital Assets - Non-Student Occupied	0	0	0	0
Debt Service - Principal	0	0	0	0
Debt Service - Interest	0	0	0	0
Total Expenditures	10,511,082	10,147,007	9,898,463	248,544 *
Excess (Deficiency) of Revenues				
Over Expenditures	(587,758)	(145,122)	373,732	518,854
Other Financing Sources (Uses)				
Transfers In	0	0	13,055	13,055
Transfers Out	(66,000)	(52,400)	(76,918)	(24,518) *
Total Other Financing Sources (Uses)	(66,000)	(52,400)	(63,863)	(11,463)
Net Change in Fund Balances	(653,758)	(197,522)	309,869	507,391
Fund Balances - Beginning	3,199,851	2,846,514	2,846,514	0
Fund Balances - Ending	\$2,546,093	\$2,648,992	\$3,156,383	\$507,391

*Total expenditures (over) under appropriations are: \$224,026

GOODING JOINT SCHOOL DISTRICT NO. 231

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2023

Miller Donation Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance Positive (Negative)
	Original	Final		
Revenues				
Local Taxes	\$0	\$0	\$0	\$0
Other Local Revenue	50,000	105,000	12,471	(92,529)
State Revenue	0	0	0	0
Federal Revenue	0	0	0	0
Total Revenues	50,000	105,000	12,471	(92,529)
Expenditures				
Instructional Programs				
Elementary School	0	0	0	0
Secondary School	0	0	0	0
Alternative School	0	0	0	0
Vocational-Technical	0	0	0	0
Special Education	0	0	0	0
Special Education Preschool	0	0	0	0
Gifted & Talented	0	0	0	0
Interscholastic	0	0	0	0
School Activity	0	0	0	0
Summer School	0	0	0	0
Support Service Programs				
Attendance - Guidance - Health	0	0	0	0
Special Education Support Services	0	0	0	0
Instruction Improvement	0	0	0	0
Educational Media	0	0	0	0
Instruction-Related Technology	0	0	0	0
Board of Education	0	0	0	0
District Administration	0	0	0	0
School Administration	0	0	0	0
Business Operation	0	0	0	0
Central Service	0	0	0	0
Administrative Technology	0	0	0	0
Buildings - Care	0	0	0	0
Maintenance - Non-Student Occupied	0	0	0	0
Maintenance - Student Occupied	0	0	0	0
Maintenance - Grounds	0	0	0	0
Security	0	0	0	0
Pupil-To-School Transportation	0	0	0	0
Pupil-Activity Transportation	0	0	0	0
General Transportation	0	0	0	0
Other Support Services	1,000	93,185	93,891	(706)
Non-Instructional Programs				
Child Nutrition	0	0	0	0
Community Services	0	0	0	0
Student Activity	0	0	0	0
Capital Assets - Student Occupied	0	0	0	0
Capital Assets - Non-Student Occupied	0	0	0	0
Debt Service - Principal	0	0	0	0
Debt Service - Interest	0	0	0	0
Total Expenditures	1,000	93,185	93,891	(706) *
Excess (Deficiency) of Revenues				
Over Expenditures	49,000	11,815	(81,420)	(93,235)
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	(15,857)	(15,857) *
Total Other Financing Sources (Uses)	0	0	(15,857)	(15,857)
Net Change in Fund Balances	49,000	11,815	(97,277)	(109,092)
Fund Balances - Beginning	7,067,871	6,870,846	6,870,846	0
Fund Balances - Ending	\$7,116,871	\$6,882,661	\$6,773,569	(\$109,092)

*Total expenditures (over) under appropriations are: (\$16,563)

Budgetary Comparison Schedule -
 General and Major Special Revenue Funds
 Year Ended June 30, 2023

Child Nutrition Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance Positive (Negative)
	Original	Final		
Revenues				
Other Local Revenue	\$175,000	\$250,000	\$251,529	\$1,529
Federal Revenue	749,000	762,098	741,607	(20,491)
Total Revenues	<u>924,000</u>	<u>1,012,098</u>	<u>993,136</u>	<u>(18,962)</u>
Expenditures				
Non-Instructional Programs				
Child Nutrition	946,104	1,064,498	1,089,540	(25,042)
Total Expenditures	<u>946,104</u>	<u>1,064,498</u>	<u>1,089,540</u>	<u>(25,042) *</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(22,104)	(52,400)	(96,404)	(44,004)
Other Financing Sources (Uses)				
Transfers In	22,105	52,400	46,552	(5,848)
Transfers Out	0	0	0	0 *
Total Other Financing Sources (Uses)	<u>22,105</u>	<u>52,400</u>	<u>46,552</u>	<u>(5,848)</u>
Net Change in Fund Balances	1	0	(49,852)	(49,852)
Fund Balances - Beginning	<u>176,497</u>	<u>375,016</u>	<u>555,484</u>	<u>180,468</u>
Fund Balances - Ending	<u>\$176,498</u>	<u>\$375,016</u>	<u>\$505,632</u>	<u>\$130,616</u>
				<u>*(Total expenditures (over) under appropriations are: (\$25,042)</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
Schedule of Employer's Share of Net Pension Asset and Liability
and Schedule of Employer Contributions
PERSI - Base Plan

Schedule of Employer's Share of Net Pension Asset and Liability*

Fiscal Year Ended June 30	Employer's Portion of the Net Pension (Asset) Liability	Employer's Proportionate Share of the Net Pension (Asset) Liability	Covered Payroll	Employer's Proportional Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension (Asset) Liability
2015	0.16563570%	\$1,219,338	\$4,487,810	27.17%	94.95%
2016	0.16369850%	\$2,235,058	\$4,755,442	47.00%	91.38%
2017	0.16231300%	\$3,278,516	\$4,730,221	69.31%	87.26%
2018	0.15229330%	\$2,157,161	\$4,262,323	50.61%	90.68%
2019	0.15364870%	\$2,075,534	\$4,536,687	45.75%	91.69%
2020	0.16014950%	\$1,771,597	\$5,271,042	33.61%	93.79%
2021	0.16121230%	\$3,743,461	\$5,740,578	65.21%	88.22%
2022	0.16724297%	(\$132,315)	\$6,241,281	-2.12%	100.36%
2023	0.17702218%	\$6,972,475	\$6,980,852	99.88%	83.09%

*As of the measurement date of the net pension (asset) liability.

Schedule of Employer Contributions

Fiscal Year Ended June 30	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$538,316	\$538,316	\$0	\$4,755,442	11.32%
2016	\$535,461	\$535,461	\$0	\$4,730,221	11.32%
2017	\$482,495	\$482,495	\$0	\$4,262,323	11.32%
2018	\$513,553	\$513,553	\$0	\$4,536,687	11.32%
2019	\$596,682	\$596,682	\$0	\$5,271,042	11.32%
2020	\$685,425	\$685,425	\$0	\$5,740,578	11.94%
2021	\$745,209	\$745,209	\$0	\$6,241,281	11.94%
2022	\$833,504	\$833,504	\$0	\$6,980,852	11.94%
2023	\$802,944	\$802,944	\$0	\$6,724,824	11.94%

Schedules above intended to show information for 10 years. Information for additional years will be presented as it becomes available.

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2023

	Special Revenue Funds			
	Other Local Grants	Student Activity	Driver Education	Professional Technical
Assets				
Cash & Investments	\$107,332	\$215,199	\$33,246	\$8,517
Receivables:				
Local Sources				
State Sources			2,842	
Federal Sources				
Due From Other Funds				
Prepaid Expenditures				
Inventory				
Total Assets	\$107,332	\$215,199	\$36,088	\$8,517
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable				\$2
Unspent Grant Allocation				
Total Liabilities	\$0	\$0	\$0	2
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs	107,332	215,199	36,088	8,515
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	107,332	215,199	36,088	8,515
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$107,332	\$215,199	\$36,088	\$8,517

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2023

	Special Revenue Funds			
	Technology	Substance Abuse	ESSER III	Title I-A ESSA IBP
Assets				
Cash & Investments	\$103,741	\$59,052		
Receivables:				
Local Sources				
State Sources				
Federal Sources			\$1,105,869	\$106,045
Due From Other Funds				
Prepaid Expenditures				
Inventory				
Total Assets	\$103,741	\$59,052	\$1,105,869	\$106,045
Liabilities				
Accounts Payable				
Due To Other Funds			\$115,389	\$30,868
Salaries & Benefits Payable			6,697	45,689
Unspent Grant Allocation			983,783	29,488
Total Liabilities	\$0	\$0	1,105,869	106,045
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs	103,741	59,052		
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	103,741	59,052	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$103,741	\$59,052	\$1,105,869	\$106,045

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2023

	Special Revenue Funds			
	Title I-C ESSA EMC	ESSER II	Gear Up	IDEA Part B 611 School Age 3-21
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$23,189	\$59,072	\$15,470	\$194,289
Due From Other Funds				
Prepaid Expenditures				
Inventory				
Total Assets	\$23,189	\$59,072	\$15,470	\$194,289
Liabilities				
Accounts Payable		\$4,999		
Due To Other Funds	\$15,415	40,931	\$4,895	\$150,726
Salaries & Benefits Payable	7,774		2,074	43,563
Unspent Grant Allocation		13,142	8,501	
Total Liabilities	23,189	59,072	15,470	194,289
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$23,189	\$59,072	\$15,470	\$194,289

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2023

	Special Revenue Funds			
	IDEA Part B 619 Pre-School Age 3-5	IDEA Part B ARPA	School Based Medicaid	Title IV-A ESSA SS&AE
Assets				
Cash & Investments			\$20,712	
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$7,930			\$29,316
Due From Other Funds				
Prepaid Expenditures			5,464	
Inventory				
Total Assets	\$7,930	\$0	\$26,176	\$29,316
Liabilities				
Accounts Payable				
Due To Other Funds	\$2,765			
Salaries & Benefits Payable	2,498		\$26,176	
Unspent Grant Allocation	2,667			\$29,316
Total Liabilities	7,930	\$0	26,176	29,316
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$7,930	\$0	\$26,176	\$29,316

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2023

	Special Revenue Funds			
	Title V-B	Perkins III	Title III	Title II-A
	ESSA REI	Professional Technical Act	ESSA ELA	ESSA SEI
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$2,808	\$17,667	\$8,283	\$21,423
Due From Other Funds				
Prepaid Expenditures				
Inventory				
Total Assets	\$2,808	\$17,667	\$8,283	\$21,423
Liabilities				
Accounts Payable				
Due To Other Funds	\$2,793	\$17,667	\$2,466	\$18,810
Salaries & Benefits Payable	15		4,144	
Unspent Grant Allocation			1,673	2,613
Total Liabilities	2,808	17,667	8,283	21,423
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$2,808	\$17,667	\$8,283	\$21,423

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2023

	Special Revenue Funds		Capital Projects	Total
	SLFRF	Title IV-B ESSA 21st CCLC	Bus Depreciation	
Assets				
Cash & Investments			\$46,223	\$594,022
Receivables:				
Local Sources				0
State Sources				2,842
Federal Sources		\$71,016		1,662,377
Due From Other Funds				0
Prepaid Expenditures				5,464
Inventory				0
Total Assets	\$0	\$71,016	\$46,223	\$2,264,705
Liabilities				
Accounts Payable				\$4,999
Due To Other Funds		\$69,523		472,248
Salaries & Benefits Payable		1,493		140,125
Unspent Grant Allocation				1,071,183
Total Liabilities	\$0	71,016	\$0	1,688,555
Deferred Inflows of Resources				
Unavailable Tax Revenues				0
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				0
Restricted:				
Special Programs				529,927
Debt Service				0
Capital Projects			46,223	46,223
Unassigned				0
Total Fund Balances	0	0	46,223	576,150
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$0	\$71,016	\$46,223	\$2,264,705

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2023

	Special Revenue Funds			
	Other Local Grants	Student Activity	Driver Education	Professional Technical
Revenues				
Local Taxes				
Other Local Revenue	\$15,000	\$435,956	\$13,875	
State Revenue			7,979	\$48,849
Federal Revenue				
Total Revenues	<u>15,000</u>	<u>435,956</u>	<u>21,854</u>	<u>48,849</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School			14,584	
Alternative School				
Vocational-Technical				59,168
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Summer School				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement	16,837			
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Administrative Technology				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity		468,625		
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>16,837</u>	<u>468,625</u>	<u>14,584</u>	<u>59,168</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(1,837)	(32,669)	7,270	(10,319)
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(1,837)	(32,669)	7,270	(10,319)
Fund Balances - Beginning	109,169	247,868	28,818	18,834
Fund Balances - Ending	<u>\$107,332</u>	<u>\$215,199</u>	<u>\$36,088</u>	<u>\$8,515</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2023

	Special Revenue Funds			
	Technology	Substance Abuse	ESSER III	Title I-A ESSA IBP
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue	\$135,095	\$16,838		
Federal Revenue			\$649,243	\$312,847
Total Revenues	<u>135,095</u>	<u>16,838</u>	<u>649,243</u>	<u>312,847</u>
Expenditures				
Instructional Programs				
Elementary School		31,395		213,667
Secondary School				35,812
Alternative School				
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Summer School				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement				89,823
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service			563,650	
Administrative Technology	93,090			
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied			85,593	
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>93,090</u>	<u>31,395</u>	<u>649,243</u>	<u>339,302</u>
Excess (Deficiency) of Revenues Over Expenditures	42,005	(14,557)	0	(26,455)
Other Financing Sources (Uses)				
Transfers In				26,455
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>26,455</u>
Net Change in Fund Balances	42,005	(14,557)	0	0
Fund Balances - Beginning	61,736	73,609	0	0
Fund Balances - Ending	<u>\$103,741</u>	<u>\$59,052</u>	<u>\$0</u>	<u>\$0</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2023

	Special Revenue Funds			
	Title I-C ESSA EMC	ESSER II	Gear Up	IDEA Part B 611 School Age 3-21
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$66,982	\$91,699	\$62,654	\$305,540
Total Revenues	<u>66,982</u>	<u>91,699</u>	<u>62,654</u>	<u>305,540</u>
Expenditures				
Instructional Programs				
Elementary School	42,078	15,050		
Secondary School	9,368			
Alternative School				
Vocational-Technical				
Special Education				259,784
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Summer School	15,536			
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				45,756
Instruction Improvement		12,674	62,654	
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service		15,975		
Administrative Technology				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied		48,000		
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>66,982</u>	<u>91,699</u>	<u>62,654</u>	<u>305,540</u>
Excess (Deficiency) of Revenues				
Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2023

	Special Revenue Funds			
	IDEA Part B 619 Pre-School Age 3-5	IDEA Part B ARPA	School Based Medicaid	Title IV-A ESSA SS&AE
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$13,261	\$20,442	\$501,868	\$26,455
Total Revenues	<u>13,261</u>	<u>20,442</u>	<u>501,868</u>	<u>26,455</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				
Alternative School				
Vocational-Technical				
Special Education		20,252	185,828	
Special Education Preschool	13,261	190		
Gifted & Talented				
Interscholastic				
School Activity				
Summer School				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services			392,613	
Instruction Improvement				
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Administrative Technology				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>13,261</u>	<u>20,442</u>	<u>578,441</u>	<u>0</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(76,573)	26,455
Other Financing Sources (Uses)				
Transfers In				
Transfers Out			(13,055)	(26,455)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(13,055)</u>	<u>(26,455)</u>
Net Change in Fund Balances	0	0	(89,628)	0
Fund Balances - Beginning	0	0	89,628	0
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2023

	Special Revenue Funds			
	Title V-B	Perkins III	Title III	Title II-A
	ESSA REI	Professional Technical Act	ESSA ELA	ESSA SEI
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$2,918	\$17,667	\$25,565	\$60,029
Total Revenues	<u>2,918</u>	<u>17,667</u>	<u>25,565</u>	<u>60,029</u>
Expenditures				
Instructional Programs				
Elementary School	2,918		10,019	
Secondary School		17,667	15,546	
Alternative School				
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Summer School				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement				60,029
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Administrative Technology				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>2,918</u>	<u>17,667</u>	<u>25,565</u>	<u>60,029</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2023

	<u>Special Revenue Funds</u>		<u>Capital Projects</u>	<u>Total</u>
	Title IV-B		Bus Depreciation	
	<u>SLFRF</u>	<u>ESSA 21st CCLC</u>		
Revenues				
Local Taxes				\$0
Other Local Revenue				464,831
State Revenue				208,761
Federal Revenue	\$157,168	\$123,267		2,437,605
Total Revenues	<u>157,168</u>	<u>123,267</u>	<u>\$0</u>	<u>3,111,197</u>
Expenditures				
Instructional Programs				
Elementary School	64,379			379,506
Secondary School	90,774			183,751
Alternative School				0
Vocational-Technical				59,168
Special Education				465,864
Special Education Preschool				13,451
Gifted & Talented				0
Interscholastic				0
School Activity				0
Summer School				15,536
Support Service Programs				
Attendance - Guidance - Health				0
Special Education Support Services		123,267		561,636
Instruction Improvement				242,017
Educational Media				0
Instruction-Related Technology				0
Board of Education				0
District Administration				0
School Administration	2,015			2,015
Business Operation				0
Central Service				579,625
Administrative Technology				93,090
Buildings - Care				0
Maintenance - Non-Student Occupied				0
Maintenance - Student Occupied				133,593
Maintenance - Grounds				0
Security				0
Pupil-To-School Transportation				0
Pupil-Activity Transportation				0
General Transportation				0
Other Support Services				0
Non-Instructional Programs				
Child Nutrition				0
Community Services				0
Student Activity				468,625
Capital Assets - Student Occupied				0
Capital Assets - Non-Student Occupied				0
Debt Service - Principal				0
Debt Service - Interest				0
Total Expenditures	<u>157,168</u>	<u>123,267</u>	<u>0</u>	<u>3,197,877</u>
Excess (Deficiency) of Revenues				
Over Expenditures	0	0	0	(86,680)
Other Financing Sources (Uses)				
Transfers In			46,223	72,678
Transfers Out				(39,510)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>46,223</u>	<u>33,168</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>46,223</u>	<u>(53,512)</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>629,662</u>
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$46,223</u>	<u>\$576,150</u>

GOODING JOINT SCHOOL DISTRICT NO. 231

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2023

Federal Grantor/ Pass-Through Grantor/Program or Cluster Title	Federal AL Number	Pass-Through Entity Identifying Number	Federal Expenditures
US Dept of Agriculture			
<i>Passed Through Idaho Dept of Education:</i>			
Child Nutrition Cluster:			
School Breakfast Program	10.553	202222/202323N119947	\$174,605
National School Lunch Program*	10.555	202222/202323N119947	454,861
Summer Food Service Program for Children	10.559	202222N119947	46,722
Fresh Fruit & Vegetable Program	10.582	202222/202323L160347	35,699
Total Child Nutrition Cluster			<u>711,887</u>
Child & Adult Care Food Program	10.558	202323N119947	29,720
Total US Dept of Agriculture			<u>741,607</u>
US Dept of Treasury			
<i>Passed Through Idaho Dept of Education:</i>			
COVID-19 - Coronavirus State & Local Fiscal Recovery Fund	21.027	SLFRP0142	157,168
Total US Dept of Treasury			<u>157,168</u>
US Dept of Education			
<i>Passed Through Idaho Dept of Education:</i>			
Special Education Cluster:			
Special Education - Grants to States	84.027A	H027A21/220088	305,540
COVID-19 - Individuals with Disabilities Education Act/American Rescue Plan Act of 2021	84.027X	H027X210088	20,252
Total	84.027		<u>325,792</u>
Special Education - Preschool Grants	84.173A	H173A21/220030	13,261
COVID-19 - Individuals with Disabilities Education Act/American Rescue Plan Act of 2021	84.173X	H173X210030	190
Total	84.173		<u>13,451</u>
Total Special Education Cluster			<u>339,243</u>
Title I Grants to Local Educational Agencies	84.010A	S010A21/220012	245,795
Migrant Education - State Grant Program	84.011A	S011A21/220012	66,982
Career & Technical Education - Basic Grants to States	84.048A	V048A220012	17,667
Twenty-First Century Community Learning Centers	84.287A	S287C20/210012	123,267
Gaining Early Awareness & Readiness for Undergraduate Programs	84.334A	P334S180012	62,654
Rural Education	84.358A	S358B200012	2,918
English Language Acquisition State Grants	84.365A	S365A21/220012	25,565
Supporting Effective Instruction State Grants	84.367A	S367A21/220011	60,029
School Improvement Grant	84.377A	S010A210012	67,052
Student Support & Academic Enrichment	84.424A	S424A20/210013	26,455
COVID-19 - Elementary and Secondary School Emergency Relief Fund	84.425D	S425D210043	91,699
COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund	84.425U	S425U210043	649,091
COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund - Homeless Children and Youth	84.425W	S425W210013	152
Total	84.425		<u>740,942</u>
Total US Dept of Education			<u>1,778,569</u>
Total Expenditures of Federal Awards			<u>\$2,677,344</u>

NOTES:

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

B. Summary of Significant Accounting Policies - Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No awards were passed through to subrecipients. The School has not elected to use the 10 percent de minimis indirect cost rate as allowed

*C. **Nonmonetary Assistance** - Included in the National School Lunch Program award is USDA food commodities stated at a fair market value of \$45,910.



**Independent Auditor’s Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards***

Board of Trustees
Gooding Joint School District No. 231

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 the Gooding Joint School District No. 231 (the School), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School’s basic financial statements, and have issued our report thereon dated September 15, 2023. In our report, we expressed a qualified opinion on the governmental activities as management has elected not to adopt the provisions of GASB 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School’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 the School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control.

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

Our consideration of internal control over financial reporting 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School’s financial statements are free of 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 School's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance. Accordingly, this communication is not suitable for any other purpose.

Quest CPAs PLLC

Payette, Idaho
September 15, 2023



Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

Board of Trustees
Gooding Joint School District No. 231

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Gooding Joint School District No. 231’s (the School’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 the School’s major federal programs for the year ended June 30, 2023. The School’s major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School'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 above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in

internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies may exist that were not identified.

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

The purpose of this report in 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.

Quest CPAs PLLC

Payette, Idaho
September 15, 2023

GOODING JOINT SCHOOL DISTRICT NO. 231

Schedule of Findings and Questioned Costs

Year Ended June 30, 2023

SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report being issued: Unmodified

- Each Major Fund
- Aggreg Remain Fund Info

Qualified

- Gov't Activities

Internal control over financial reporting:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

Noncompliance material to the financial statements noted? No

FEDERAL AWARDS

Internal control over major programs:

Material weakness(es) identified? No

Significant deficiency(ies) identified? None reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings that are required to be reported in accordance with 2 CFR section 200.516(a)? No

Major program identification:

- a. Child Nutrition Cluster – AL #10.553, 10.555, 10.559, 10.582
- b. COVID-19 - Elementary and Secondary School Emergency Relief Fund – AL #84.425D, COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund – AL #84.425U, COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund – Homeless Children and Youth – AL #84.425W

Dollar threshold used to distinguish between type A and B programs: \$750,000

Auditee qualified as a low-risk auditee? No