

Gooding Joint School District No. 231

Year Ended June 30, 2024

Audited Financial Statements



GOODING JOINT SCHOOL DISTRICT NO. 231

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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, 2024, 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, 2024, 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, 2024, 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 is the responsibility of management and, 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 12, 2024, 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

Meridian, Idaho
September 12, 2024

GOODING JOINT SCHOOL DISTRICT NO. 231

Statement of Net Position

June 30, 2024

	<u>Governmental Activities</u>
Assets	
Current Assets	
Cash & Investments	\$12,771,664
Receivables:	
Local Sources	305,599
State Sources	465,943
Federal Sources	925,610
Total Current Assets	<u>14,468,816</u>
Noncurrent Assets	
Cash & Investments	3,769,400
Nondepreciable Capital Assets	462,266
Depreciable Net Capital Assets	10,913,794
Total Noncurrent Assets	<u>15,145,460</u>
Total Assets	<u>29,614,276</u>
Deferred Outflows of Resources	
Pension Items	3,170,430
Total Deferred Outflows of Resources	<u>3,170,430</u>
Total Assets and Deferred Outflows of Resources	<u>\$32,784,706</u>
Liabilities	
Current Liabilities	
Accounts Payable	\$13,884
Salaries & Benefits Payable	1,413,870
Unspent Grant Allocation	286,473
Long-Term Liabilities, Current	65,000
Total Current Liabilities	<u>1,779,227</u>
Noncurrent Liabilities	
Long-Term Liabilities, Noncurrent	6,310,204
Total Noncurrent Liabilities	<u>6,310,204</u>
Total Liabilities	<u>8,089,431</u>
Deferred Inflows of Resources	
Pension Items	0
Total Deferred Inflows of Resources	<u>0</u>
Total Liabilities and Deferred Inflows of Resources	<u>8,089,431</u>
Net Position	
Net Investment in Capital Assets	11,311,060
Restricted:	
Special Programs	7,911,120
Capital Projects	5,047,042
Unrestricted	426,053
Total Net Position	<u>24,695,275</u>
Total Liabilities and Deferred Inflows of Resources and Net Position	<u>\$32,784,706</u>

GOODING JOINT SCHOOL DISTRICT NO. 231

Statement of Activities
Year Ended June 30, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue And Changes in Net Position
		Charges For Services	Operating Grants And Contributions	
Governmental Activities				Governmental Activities
Instructional Programs				
Elementary School	\$2,711,290		\$285,838	(\$2,425,452)
Secondary School	2,892,718	\$11,505	99,508	(2,781,705)
Alternative School	179,557			(179,557)
Vocational-Technical	100,828		92,313	(8,515)
Special Education	889,425		512,328	(377,097)
Special Education Preschool	111,167		13,937	(97,230)
Gifted & Talented	0			0
Interscholastic	213,683			(213,683)
School Activity	21,091			(21,091)
Summer School	20,672		4,384	(16,288)
Support Service Programs				
Attendance - Guidance - Health	445,785			(445,785)
Special Education Support Services	671,749		273,608	(398,141)
Instruction Improvement	202,400		107,449	(94,951)
Educational Media	105,534			(105,534)
Instruction-Related Technology	291,492			(291,492)
Board of Education	99,106			(99,106)
District Administration	214,485			(214,485)
School Administration	604,054			(604,054)
Business Operation	260,182			(260,182)
Central Service	260,829		260,829	0
Administrative Technology	249,323		148,346	(100,977)
Buildings - Care	671,849			(671,849)
Maintenance - Non-Student Occupied	338,259			(338,259)
Maintenance - Student Occupied	391,542		626,001	234,459
Maintenance - Grounds	41,960			(41,960)
Security	23,798			(23,798)
Pupil-To-School Transportation	368,066			(368,066)
Pupil-Activity Transportation	8,182			(8,182)
General Transportation	517			(517)
Other Support Services	107,423			(107,423)
Non-Instructional Programs				
Child Nutrition	1,185,855	243,195	656,598	(286,062)
Community Services	0			0
Student Activity	558,092	625,975		67,883
Capital Assets - Student Occupied	565,709			(565,709)
Capital Assets - Non-Student Occupied	0			0
Debt Service - Principal	0			0
Debt Service - Interest	1,319			(1,319)
Total	<u>\$14,807,941</u>	<u>\$880,675</u>	<u>\$3,081,139</u>	<u>\$0</u>
General Revenues				
Local Taxes				1,239,364
Other Local Revenue				851,242
State Revenue				10,993,793
Federal Revenue				0
Pension Revenue (Expense)				(1,318,512)
Total				<u>11,765,887</u>
Change in Net Position				919,760
Net Position - Beginning				<u>23,775,515</u>
Net Position - Ending				<u>\$24,695,275</u>

GOODING JOINT SCHOOL DISTRICT NO. 231

Balance Sheet - Governmental Funds

June 30, 2024

	General Fund	Miller Donation Fund	Child Nutrition Fund
Assets			
Cash & Investments	\$3,822,948	\$6,989,079	\$270,142
Receivables:			
Local Sources	85,725		
State Sources	464,750		
Federal Sources			100,685
Due From Other Funds	363,465		
Total Assets	<u>\$4,736,888</u>	<u>\$6,989,079</u>	<u>\$370,827</u>
Liabilities			
Accounts Payable	\$343		
Due To Other Funds			
Salaries & Benefits Payable	1,207,322		\$45,102
Unspent Grant Allocation			
Total Liabilities	<u>1,207,665</u>	<u>\$0</u>	<u>45,102</u>
Deferred Inflows of Resources			
Unavailable Tax Revenues	16,409		
Total Deferred Inflows of Resources	<u>16,409</u>	<u>0</u>	<u>0</u>
Fund Balances			
Nonspendable			
Restricted:			
Special Programs		6,989,079	325,725
Capital Projects			
Unassigned	3,512,814		
Total Fund Balances	<u>3,512,814</u>	<u>6,989,079</u>	<u>325,725</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$4,736,888</u>	<u>\$6,989,079</u>	<u>\$370,827</u>

GOODING JOINT SCHOOL DISTRICT NO. 231

Balance Sheet - Governmental Funds

June 30, 2024

	Plant Facilities Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash & Investments	\$4,786,574	\$672,321	\$16,541,064
Receivables:			
Local Sources	219,874	0	305,599
State Sources		1,193	465,943
Federal Sources		824,925	925,610
Due From Other Funds		0	363,465
Total Assets	\$5,006,448	\$1,498,439	\$18,601,681
Liabilities			
Accounts Payable		\$13,541	\$13,884
Due To Other Funds		363,465	363,465
Salaries & Benefits Payable		161,446	1,413,870
Unspent Grant Allocation		286,473	286,473
Total Liabilities	\$0	824,925	2,077,692
Deferred Inflows of Resources			
Unavailable Tax Revenues	36,604	0	53,013
Total Deferred Inflows of Resources	36,604	0	53,013
Fund Balances			
Nonspendable		0	0
Restricted:			
Special Programs		596,316	7,911,120
Capital Projects	4,969,844	77,198	5,047,042
Unassigned		0	3,512,814
Total Fund Balances	4,969,844	673,514	16,470,976
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$5,006,448	\$1,498,439	\$18,601,681

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

Total Governmental Fund Balances \$16,470,976

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. 11,376,060

Certain receivables are not available to pay for current period expenditures and therefore are deferred in the funds. 53,013

Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. (6,375,204)

Pension deferred outflows/inflows are not due and payable in the current period and therefore are not reported in the funds. 3,170,430

Net Position of Governmental Activities \$24,695,275

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
Year Ended June 30, 2024

	General Fund	Miller Donation Fund	Child Nutrition Fund
Revenues			
Local Taxes	\$305,184		
Other Local Revenue	403,711	\$345,778	\$288,832
State Revenue	10,993,793		
Federal Revenue			656,598
Total Revenues	<u>11,702,688</u>	<u>345,778</u>	<u>945,430</u>
Expenditures			
Instructional Programs			
Elementary School	2,835,264		
Secondary School	3,207,956		
Alternative School	179,557		
Vocational-Technical			
Special Education	377,097		
Special Education Preschool	97,230		
Gifted & Talented			
Interscholastic	213,683		
School Activity	21,091		
Summer School	16,288		
Support Service Programs			
Attendance - Guidance - Health	445,785		
Special Education Support Services	398,141		
Instruction Improvement	73,447		
Educational Media	105,534		
Instruction-Related Technology	291,492		
Board of Education	99,106		
District Administration	214,485		
School Administration	604,054		
Business Operation	260,182		
Central Service			
Administrative Technology	165,104		
Buildings - Care	671,849		
Maintenance - Non-Student Occupied	120,278		
Maintenance - Student Occupied	203,047		
Maintenance - Grounds	41,960		
Security	23,798		
Pupil-To-School Transportation	368,066		
Pupil-Activity Transportation	8,182		
General Transportation	517		
Other Support Services		107,423	
Non-Instructional Programs			
Child Nutrition			1,185,855
Community Services			
Student Activity			
Capital Assets - Student Occupied			
Capital Assets - Non-Student Occupied			
Debt Service - Principal			
Debt Service - Interest			
Total Expenditures	<u>11,043,193</u>	<u>107,423</u>	<u>1,185,855</u>
Excess (Deficiency) of Revenues Over Expenditures	659,495	238,355	(240,425)
Other Financing Sources (Uses)			
Transfers In			60,518
Transfers Out	(303,064)	(22,845)	
Total Other Financing Sources (Uses)	<u>(303,064)</u>	<u>(22,845)</u>	<u>60,518</u>
Net Change in Fund Balances	356,431	215,510	(179,907)
Fund Balances - Beginning	3,156,383	6,773,569	505,632
Fund Balances - Ending	<u>\$3,512,814</u>	<u>\$6,989,079</u>	<u>\$325,725</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
Year Ended June 30, 2024

	Plant Facilities Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
Local Taxes	\$934,540	\$0	\$1,239,724
Other Local Revenue	56,116	644,230	1,738,667
State Revenue		341,535	11,335,328
Federal Revenue		2,076,256	2,732,854
Total Revenues	<u>990,656</u>	<u>3,062,021</u>	<u>17,046,573</u>
Expenditures			
Instructional Programs			
Elementary School		297,748	3,133,012
Secondary School		134,705	3,342,661
Alternative School		0	179,557
Vocational-Technical		100,828	100,828
Special Education		512,328	889,425
Special Education Preschool		13,937	111,167
Gifted & Talented		0	0
Interscholastic		0	213,683
School Activity		0	21,091
Summer School		4,384	20,672
Support Service Programs			
Attendance - Guidance - Health		0	445,785
Special Education Support Services		273,608	671,749
Instruction Improvement		128,953	202,400
Educational Media		0	105,534
Instruction-Related Technology		0	291,492
Board of Education		0	99,106
District Administration		0	214,485
School Administration		0	604,054
Business Operation		0	260,182
Central Service		260,829	260,829
Administrative Technology		84,219	249,323
Buildings - Care		0	671,849
Maintenance - Non-Student Occupied	217,981	131,655	469,914
Maintenance - Student Occupied	110,121	626,001	939,169
Maintenance - Grounds		0	41,960
Security		0	23,798
Pupil-To-School Transportation		0	368,066
Pupil-Activity Transportation		0	8,182
General Transportation		0	517
Other Support Services		0	107,423
Non-Instructional Programs			
Child Nutrition		0	1,185,855
Community Services		0	0
Student Activity		558,092	558,092
Capital Assets - Student Occupied	308,697	0	308,697
Capital Assets - Non-Student Occupied		0	0
Debt Service - Principal	92,087	0	92,087
Debt Service - Interest	7,913	0	7,913
Total Expenditures	<u>736,799</u>	<u>3,127,287</u>	<u>16,200,557</u>
Excess (Deficiency) of Revenues Over Expenditures	253,857	(65,266)	846,016
Other Financing Sources (Uses)			
Transfers In	102,761	186,760	350,039
Transfers Out		(24,130)	(350,039)
Total Other Financing Sources (Uses)	<u>102,761</u>	<u>162,630</u>	<u>0</u>
Net Change in Fund Balances	356,618	97,364	846,016
Fund Balances - Beginning	4,613,226	576,150	15,624,960
Fund Balances - Ending	<u>\$4,969,844</u>	<u>\$673,514</u>	<u>\$16,470,976</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
Statement of Revenues, Expenditures, and Changes in Fund Balances -
Governmental Funds
Year Ended June 30, 2024

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 \$846,016

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. 422,270

Revenues in the statement of activities that do not provide current financial resources are deferred in the funds. (360)

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. 92,087

In the statement of activities, interest is accrued on long-term debt, but the expenditure is reported when due in the governmental funds. 6,594

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. (446,847)

Change in Net Position of Governmental Activities \$919,760

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.

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.

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

GOODING JOINT SCHOOL DISTRICT NO. 231
Notes to Financial Statements

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 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.

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Notes to Financial Statements

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.

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Notes to Financial Statements

B. CASH AND INVESTMENTS

Cash and investments consist of the following at year end:

Cash - Deposits	\$2,487,883
Investments - Local Gov't Invest Pool	10,283,781
Investments - Fixed Income Securities	3,769,400
Total	\$16,541,064

Deposits – At year end, the carrying amounts of the School's deposits were \$2,487,883 and the bank balances were \$2,982,092. Of the bank balances, \$1,105,655 was insured, \$591,396 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	\$10,283,781		\$10,283,781
US Gov't Agency Oblig	1,398,479	\$2,370,921	3,769,400
Total	\$11,682,260	\$2,370,921	\$14,053,181

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

Investment Type	Investment Rating Schedule		
	AAA	Not Rated	Total
Local Gov't Invest Pool		\$10,283,781	\$10,283,781
US Gov't Agency Oblig	\$3,769,400		3,769,400
Total	\$3,769,400	\$10,283,781	\$14,053,181

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.

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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	\$74,659		\$219,874	\$294,533
Other Local Sources	11,066			11,066
Total	<u>\$85,725</u>		<u>\$219,874</u>	<u>\$305,599</u>
State Sources				
Special Programs		\$1,193		\$1,193
Foundation Program	\$464,750			464,750
Total	<u>\$464,750</u>	<u>\$1,193</u>		<u>\$465,943</u>
Federal Sources				
Special Programs		\$925,610		\$925,610
Total		<u>\$925,610</u>		<u>\$925,610</u>

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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	133,592		\$133,592	0
Total	<u>595,858</u>	<u>\$0</u>	<u>133,592</u>	<u>462,266</u>
Depreciable Capital Assets				
Buildings	16,730,924	874,590		17,605,514
Equipment	3,038,784	110,324		3,149,108
Transportation	922,383	131,655		1,054,038
Subtotal	<u>20,692,091</u>	<u>1,116,569</u>	<u>0</u>	<u>21,808,660</u>
Accumulated Depreciation				
Buildings	7,683,011	337,819		8,020,830
Equipment	2,353,855	141,850		2,495,705
Transportation	297,293	81,038		378,331
Subtotal	<u>10,334,159</u>	<u>560,707</u>	<u>0</u>	<u>10,894,866</u>
Total	<u>10,357,932</u>	<u>555,862</u>	<u>0</u>	<u>10,913,794</u>
Net Capital Assets	<u><u>\$10,953,790</u></u>	<u><u>\$555,862</u></u>	<u><u>\$133,592</u></u>	<u><u>\$11,376,060</u></u>

Depreciation expense of \$560,707 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	<u>\$65,000</u>
Total	<u><u>\$65,000</u></u>

Maturities on the notes are estimated as follows:

Year Ended	Principal	Interest
6/30/25	<u>\$65,000</u>	<u>\$0</u>
Total	<u><u>\$65,000</u></u>	<u><u>\$0</u></u>

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Notes to Financial Statements

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	\$157,087		\$92,087	\$65,000	\$65,000
Net Pension Liability	6,972,475		662,271	6,310,204	-
Total	<u>\$7,129,562</u>	<u>\$0</u>	<u>\$754,358</u>	<u>\$6,375,204</u>	<u>\$65,000</u>

Interest and related costs during the year amounted to \$1,319, which was charged to the debt service – interest program.

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 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

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Notes to Financial Statements

(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, 2023 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 \$871,665 for the year ended June 30, 2024.

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

At June 30, 2024, the School reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, 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, 2023, the School’s proportion was 0.15812391%.

For the year ended June 30, 2024, the School recognized pension revenue (expense) of (\$1,318,512). At June 30, 2024, 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	\$1,081,617	
Changes in assumptions or other inputs	624,843	
Net difference between projected and actual earnings on pension plan investments	592,305	
Employer contributions subsequent to the measurement date	871,665	
Total	\$3,170,430	\$0

\$871,665 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, 2025.

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, 2023 the beginning of the measurement period ended June 30, 2022 is 4.6 and 4.4 for the measurement period June 30, 2023.

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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	
6/30/25	(\$817,491)
6/30/26	(384,161)
6/30/27	(1,195,068)
6/30/28	97,955
Total	<u><u>(\$2,298,765)</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 liability in the June 30, 2023 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, 2023 is based on the results of an actuarial valuation date of July 1, 2023.

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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 2023.

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.

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Notes to Financial Statements

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:

	1% Decrease	Current	1% Increase
	(5.35%)	Discount Rate	(7.35%)
	<u> </u>	<u> </u>	<u> </u>
School's proportionate share of the net pension	<u>\$11,349,162</u>	<u>\$6,310,204</u>	<u>\$2,191,801</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 From Fund</u>	
	Nonmajor	
	<u>Governmental</u>	<u>Total</u>
<u>Due To Fund</u>		
General	<u>\$363,465</u>	<u>\$363,465</u>
Total	<u>\$363,465</u>	<u>\$363,465</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.

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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		\$303,064	Depreciation, Reimbursement, Support
Miller Donation		22,845	Reimbursement
Child Nutrition	\$60,518		Support
Plant Facilities	102,761		Reimbursement
Nonmajor Governmental	186,760	24,130	Depreciation, Reimbursement, Transferability
Total	<u>\$350,039</u>	<u>\$350,039</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.

GOODING JOINT SCHOOL DISTRICT NO. 231

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2024

General Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance
	Original	Final		Positive (Negative)
Revenues				
Local Taxes	\$767,100	\$301,638	\$305,184	\$3,546
Other Local Revenue	321,013	327,013	403,711	76,698
State Revenue	10,061,684	10,793,479	10,993,793	200,314
Federal Revenue	0	0	0	0
Total Revenues	11,149,797	11,422,130	11,702,688	280,558
Expenditures				
Instructional Programs				
Elementary School	2,618,083	2,872,965	2,835,264	37,701
Secondary School	3,534,622	3,238,670	3,207,956	30,714
Alternative School	171,979	182,420	179,557	2,863
Vocational-Technical	0	0	0	0
Special Education	408,667	386,346	377,097	9,249
Special Education Preschool	94,920	97,058	97,230	(172)
Gifted & Talented	0	0	0	0
Interscholastic	192,177	217,671	213,683	3,988
School Activity	19,941	20,919	21,091	(172)
Summer School	15,885	17,316	16,288	1,028
Support Service Programs				
Attendance - Guidance - Health	443,335	448,567	445,785	2,782
Special Education Support Services	289,091	422,507	398,141	24,366
Instruction Improvement	76,734	89,318	73,447	15,871
Educational Media	110,296	111,198	105,534	5,664
Instruction-Related Technology	276,468	291,560	291,492	68
Board of Education	107,206	99,806	99,106	700
District Administration	232,066	217,903	214,485	3,418
School Administration	596,882	605,581	604,054	1,527
Business Operation	267,193	266,564	260,182	6,382
Central Service	0	0	0	0
Administrative Technology	109,116	123,557	165,104	(41,547)
Buildings - Care	702,325	663,708	671,849	(8,141)
Maintenance - Non-Student Occupied	101,807	114,608	120,278	(5,670)
Maintenance - Student Occupied	133,129	133,129	203,047	(69,918)
Maintenance - Grounds	36,700	31,700	41,960	(10,260)
Security	59,118	54,500	23,798	30,702
Pupil-To-School Transportation	414,078	420,278	368,066	52,212
Pupil-Activity Transportation	4,000	6,500	8,182	(1,682)
General Transportation	0	500	517	(17)
Other Support Services	0	0	0	0
Non-Instructional Programs				
Child Nutrition	23,979	23,979	0	23,979
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	11,039,797	11,158,828	11,043,193	115,635 *
Excess (Deficiency) of Revenues				
Over Expenditures	110,000	263,302	659,495	396,193
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	(110,000)	(218,000)	(303,064)	(85,064) *
Total Other Financing Sources (Uses)	(110,000)	(218,000)	(303,064)	(85,064) *
Net Change in Fund Balances	0	45,302	356,431	311,129
Fund Balances - Beginning	3,034,404	3,156,383	3,156,383	0
Fund Balances - Ending	\$3,034,404	\$3,201,685	\$3,512,814	\$311,129

*Total expenditures (over) under appropriations are: \$30,571

GOODING JOINT SCHOOL DISTRICT NO. 231

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2024

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	133,000	70,200	345,778	275,578
State Revenue	0	0	0	0
Federal Revenue	0	0	0	0
Total Revenues	<u>133,000</u>	<u>70,200</u>	<u>345,778</u>	<u>275,578</u>
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	111,905	126,905	107,423	19,482
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	<u>111,905</u>	<u>126,905</u>	<u>107,423</u>	<u>19,482</u> *
Excess (Deficiency) of Revenues				
Over Expenditures	21,095	(56,705)	238,355	295,060
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	(22,845)	(22,845) *
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(22,845)</u>	<u>(22,845)</u>
Net Change in Fund Balances	21,095	(56,705)	215,510	272,215
Fund Balances - Beginning	6,869,170	6,776,387	6,773,569	(2,818)
Fund Balances - Ending	<u>\$6,890,265</u>	<u>\$6,719,682</u>	<u>\$6,989,079</u>	<u>\$269,397</u>

*Total expenditures (over) under appropriations are: (\$3,363)

GOODING JOINT SCHOOL DISTRICT NO. 231

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2024

	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance Positive (Negative)
	Original	Final		
Child Nutrition Fund				
Revenues				
Other Local Revenue	\$254,000	\$312,000	\$288,832	(\$23,168)
Federal Revenue	743,000	603,445	656,598	53,153
Total Revenues	<u>997,000</u>	<u>915,445</u>	<u>945,430</u>	<u>29,985</u>
Expenditures				
Non-Instructional Programs				
Child Nutrition	1,020,477	1,059,445	1,185,855	(126,410)
Total Expenditures	<u>1,020,477</u>	<u>1,059,445</u>	<u>1,185,855</u>	<u>(126,410) *</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(23,477)	(144,000)	(240,425)	(96,425)
Other Financing Sources (Uses)				
Transfers In	55,000	55,000	60,518	5,518
Transfers Out	0	0	0	0 *
Total Other Financing Sources (Uses)	<u>55,000</u>	<u>55,000</u>	<u>60,518</u>	<u>5,518</u>
Net Change in Fund Balances	<u>31,523</u>	<u>(89,000)</u>	<u>(179,907)</u>	<u>(90,907)</u>
Fund Balances - Beginning	<u>152,250</u>	<u>505,632</u>	<u>505,632</u>	<u>0</u>
Fund Balances - Ending	<u>\$183,773</u>	<u>\$416,632</u>	<u>\$325,725</u>	<u>(\$90,907)</u>
				<u>(\$126,410)</u>

**Total expenditures (over) under appropriations are:*

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%
2024	0.15812391%	\$6,310,204	\$6,724,824	93.83%	83.83%

*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%
2024	\$871,665	\$871,665	\$0	\$6,868,913	12.69%

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, 2024

	Special Revenue Funds			
	Other Local Grants	Student Activity	Securing Our Future	Driver Education
Assets				
Cash & Investments	\$85,828	\$283,082		\$11,203
Receivables:				
Local Sources				
State Sources				1,193
Federal Sources				
Due From Other Funds				
Total Assets	<u>\$85,828</u>	<u>\$283,082</u>	<u>\$0</u>	<u>\$12,396</u>
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation				
Total Liabilities	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Nonspendable				
Restricted:				
Special Programs	85,828	283,082		12,396
Capital Projects				
Unassigned				
Total Fund Balances	<u>85,828</u>	<u>283,082</u>	<u>0</u>	<u>12,396</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$85,828</u>	<u>\$283,082</u>	<u>\$0</u>	<u>\$12,396</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2024

	Special Revenue Funds			
	Professional Technical	Technology	Substance Abuse	ESSER III
Assets				
Cash & Investments		\$167,868	\$47,142	
Receivables:				
Local Sources				
State Sources				
Federal Sources				\$237,882
Due From Other Funds				
Total Assets	\$0	\$167,868	\$47,142	\$237,882
Liabilities				
Accounts Payable				
Due To Other Funds				\$38,666
Salaries & Benefits Payable				10,510
Unspent Grant Allocation				188,706
Total Liabilities	\$0	\$0	\$0	237,882
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs		167,868	47,142	
Capital Projects				
Unassigned				
Total Fund Balances	0	167,868	47,142	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$0	\$167,868	\$47,142	\$237,882

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2024

	Special Revenue Funds			
	Title I-A ESSA IBP	Title I-C ESSA EMC	ESSER II	Gear Up
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$106,478	\$23,491		\$8,010
Due From Other Funds				
Total Assets	\$106,478	\$23,491	\$0	\$8,010
Liabilities				
Accounts Payable				
Due To Other Funds	\$15,609	\$13,559		\$2,136
Salaries & Benefits Payable	54,238	5,256		169
Unspent Grant Allocation	36,631	4,676		5,705
Total Liabilities	106,478	23,491	\$0	8,010
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$106,478	\$23,491	\$0	\$8,010

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2024

	Special Revenue Funds			
	IDEA Part B 611 School Age 3-21	IDEA Part B 619 Pre-School Age 3-5	IDEA Part B ARPA	School Based Medicaid
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$143,869	\$9,364		\$158,463
Due From Other Funds				
Total Assets	\$143,869	\$9,364	\$0	\$158,463
Liabilities				
Accounts Payable				\$13,541
Due To Other Funds	\$104,424	\$3,952		94,990
Salaries & Benefits Payable	35,645	2,625		49,932
Unspent Grant Allocation	3,800	2,787		
Total Liabilities	143,869	9,364	\$0	158,463
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$143,869	\$9,364	\$0	\$158,463

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2024

	Special Revenue Funds			
	Title IV-A ESSA SS&AE	Perkins III Professional Technical Act	IDEA Mini Grants	Title III ESSA ELA
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$35,299	\$18,900		\$6,583
Due From Other Funds				
Total Assets	\$35,299	\$18,900	\$0	\$6,583
Liabilities				
Accounts Payable				
Due To Other Funds	\$5,190	\$18,900		\$164
Salaries & Benefits Payable				3,071
Unspent Grant Allocation	30,109			3,348
Total Liabilities	35,299	18,900	\$0	6,583
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Nonspendable				
Restricted:				
Special Programs				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	\$35,299	\$18,900	\$0	\$6,583

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Balance Sheet - Nonmajor Governmental Funds
 June 30, 2024

	<u>Special Revenue Funds</u>		<u>Capital Projects</u>	<u>Total</u>
	<u>Title II-A</u>	<u>Title IV-B</u>	<u>Bus Depreciation</u>	
	<u>ESSA SEI</u>	<u>ESSA 21st CCLC</u>		
Assets				
Cash & Investments			\$77,198	\$672,321
Receivables:				
Local Sources				0
State Sources				1,193
Federal Sources	\$19,208	\$57,378		824,925
Due From Other Funds				0
Total Assets	<u>\$19,208</u>	<u>\$57,378</u>	<u>\$77,198</u>	<u>\$1,498,439</u>
Liabilities				
Accounts Payable				\$13,541
Due To Other Funds	\$8,497	\$57,378		363,465
Salaries & Benefits Payable				161,446
Unspent Grant Allocation	10,711			286,473
Total Liabilities	<u>19,208</u>	<u>57,378</u>	<u>\$0</u>	<u>824,925</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Nonspendable				0
Restricted:				
Special Programs				596,316
Capital Projects			77,198	77,198
Unassigned				0
Total Fund Balances	<u>0</u>	<u>0</u>	<u>77,198</u>	<u>673,514</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$19,208</u>	<u>\$57,378</u>	<u>\$77,198</u>	<u>\$1,498,439</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2024

	Special Revenue Funds			
	Other Local Grants	Student Activity	Securing Our Future	Driver Education
Revenues				
Local Taxes				
Other Local Revenue	\$6,750	\$625,975		\$11,505
State Revenue			\$80,000	3,491
Federal Revenue				
Total Revenues	<u>6,750</u>	<u>625,975</u>	<u>80,000</u>	<u>14,996</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				38,688
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	28,254			
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			80,000	
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity		558,092		
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>28,254</u>	<u>558,092</u>	<u>80,000</u>	<u>38,688</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(21,504)	67,883	0	(23,692)
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	(21,504)	67,883	0	(23,692)
Fund Balances - Beginning	107,332	215,199	0	36,088
Fund Balances - Ending	<u>\$85,828</u>	<u>\$283,082</u>	<u>\$0</u>	<u>\$12,396</u>

GOODING JOINT SCHOOL DISTRICT NO. 231
 Combining Statement of Revenues, Expenditures, and Changes in
 Fund Balances - Nonmajor Governmental Funds
 Year Ended June 30, 2024

	<u>Special Revenue Funds</u>			
	<u>Professional Technical</u>	<u>Technology</u>	<u>Substance Abuse</u>	<u>ESSER III</u>
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue	\$92,313	\$148,346	\$17,385	
Federal Revenue				\$795,077
Total Revenues	<u>92,313</u>	<u>148,346</u>	<u>17,385</u>	<u>795,077</u>
Expenditures				
Instructional Programs				
Elementary School			29,295	
Secondary School				
Alternative School				
Vocational-Technical	100,828			
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Summer School				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement				
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				260,829
Administrative Technology		84,219		
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				534,248
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>100,828</u>	<u>84,219</u>	<u>29,295</u>	<u>795,077</u>
Excess (Deficiency) of Revenues Over Expenditures	(8,515)	64,127	(11,910)	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	(8,515)	64,127	(11,910)	0
Fund Balances - Beginning	8,515	103,741	59,052	0
Fund Balances - Ending	<u>\$0</u>	<u>\$167,868</u>	<u>\$47,142</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, 2024

	Special Revenue Funds			
	Title I-A	Title I-C	ESSER II	Gear Up
	ESSA IBP	ESSA EMC		
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$277,002	\$38,591	\$11,753	\$52,395
Total Revenues	<u>277,002</u>	<u>38,591</u>	<u>11,753</u>	<u>52,395</u>
Expenditures				
Instructional Programs				
Elementary School	244,393	10		
Secondary School	42,658	34,197		
Alternative School				
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Summer School		4,384		
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement	14,081			52,395
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			11,753	
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>301,132</u>	<u>38,591</u>	<u>11,753</u>	<u>52,395</u>
Excess (Deficiency) of Revenues				
Over Expenditures	(24,130)	0	0	0
Other Financing Sources (Uses)				
Transfers In	24,130			
Transfers Out				
Total Other Financing Sources (Uses)	<u>24,130</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
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, 2024

	Special Revenue Funds			
	IDEA Part B 611 School Age 3-21	IDEA Part B 619 Pre-School Age 3-5	IDEA Part B ARPA	School Based Medicaid
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$265,075	\$13,615	\$1,160	\$394,784
Total Revenues	<u>265,075</u>	<u>13,615</u>	<u>1,160</u>	<u>394,784</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				
Alternative School				
Vocational-Technical				
Special Education	249,933		838	251,560
Special Education Preschool		13,615	322	
Gifted & Talented				
Interscholastic				
School Activity				
Summer School				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services	15,142			143,224
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>265,075</u>	<u>13,615</u>	<u>1,160</u>	<u>394,784</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, 2024

	Special Revenue Funds			
	Title IV-A	Perkins III		Title III
	ESSA SS&AE	Professional Technical Act	IDEA Mini Grants	ESSA ELA
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$29,320	\$18,900	\$9,997	\$19,122
Total Revenues	<u>29,320</u>	<u>18,900</u>	<u>9,997</u>	<u>19,122</u>
Expenditures				
Instructional Programs				
Elementary School	5,190			18,860
Secondary School		18,900		262
Alternative School				
Vocational-Technical				
Special Education			9,997	
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Summer School				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
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>5,190</u>	<u>18,900</u>	<u>9,997</u>	<u>19,122</u>
Excess (Deficiency) of Revenues Over Expenditures	24,130	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out	(24,130)			
Total Other Financing Sources (Uses)	<u>(24,130)</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, 2024

	<u>Special Revenue Funds</u>		<u>Capital Projects</u>	
	<u>Title II-A</u>	<u>Title IV-B</u>		
	<u>ESSA SEI</u>	<u>ESSA 21st CCLC</u>	<u>Bus Depreciation</u>	<u>Total</u>
Revenues				
Local Taxes				\$0
Other Local Revenue				644,230
State Revenue				341,535
Federal Revenue	\$34,223	\$115,242		2,076,256
Total Revenues	<u>34,223</u>	<u>115,242</u>	<u>\$0</u>	<u>3,062,021</u>
Expenditures				
Instructional Programs				
Elementary School				297,748
Secondary School				134,705
Alternative School				0
Vocational-Technical				100,828
Special Education				512,328
Special Education Preschool				13,937
Gifted & Talented				0
Interscholastic				0
School Activity				0
Summer School				4,384
Support Service Programs				
Attendance - Guidance - Health				0
Special Education Support Services		115,242		273,608
Instruction Improvement	34,223			128,953
Educational Media				0
Instruction-Related Technology				0
Board of Education				0
District Administration				0
School Administration				0
Business Operation				0
Central Service				260,829
Administrative Technology				84,219
Buildings - Care				0
Maintenance - Non-Student Occupied			131,655	131,655
Maintenance - Student Occupied				626,001
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				558,092
Capital Assets - Student Occupied				0
Capital Assets - Non-Student Occupied				0
Debt Service - Principal				0
Debt Service - Interest				0
Total Expenditures	<u>34,223</u>	<u>115,242</u>	<u>131,655</u>	<u>3,127,287</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	(131,655)	(65,266)
Other Financing Sources (Uses)				
Transfers In			162,630	186,760
Transfers Out				(24,130)
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>162,630</u>	<u>162,630</u>
Net Change in Fund Balances	0	0	30,975	97,364
Fund Balances - Beginning	0	0	46,223	576,150
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$77,198</u>	<u>\$673,514</u>

GOODING JOINT SCHOOL DISTRICT NO. 231

Schedule of Expenditures of Federal Awards

Year Ended June 30, 2024

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	202323/202424N119947	\$158,010
National School Lunch Program*	10.555	202323/202424N119947	332,696
Summer Food Service Program for Children	10.559	202323N119947	108,013
Fresh Fruit & Vegetable Program	10.582	202323/202424L160347	37,648
Total Child Nutrition Cluster			<u>636,367</u>
Child & Adult Care Food Program	10.558	202424N119947	<u>20,231</u>
Total US Dept of Agriculture			<u><u>656,598</u></u>
US Dept of Education			
<i>Passed Through Idaho Dept of Education:</i>			
Special Education Cluster:			
Special Education - Grants to States	84.027A	H027A230088	275,072
COVID-19 - Individuals with Disabilities Education Act/American Rescue Plan Act of 2021	84.027X	H027X210088	838
Total	84.027		<u>275,910</u>
Special Education - Preschool Grants	84.173A	H173A230030	13,615
COVID-19 - Individuals with Disabilities Education Act/American Rescue Plan Act of 2021	84.173X	H173X210030	322
Total	84.173		<u>13,937</u>
Total Special Education Cluster			<u>289,847</u>
Title I Grants to Local Educational Agencies	84.010A	S010A230012	277,002
Migrant Education - State Grant Program	84.011A	S011A230012	38,591
Career & Technical Education - Basic Grants to States	84.048A	V048A230012	18,900
Twenty-First Century Community Learning Centers	84.287A	S287C230012	115,242
Gaining Early Awareness & Readiness for Undergraduate Programs	84.334A	P334S180012	52,395
English Language Acquisition State Grants	84.365A	S365A230012	19,122
Supporting Effective Instruction State Grants	84.367A	S367A230011	34,223
Student Support & Academic Enrichment	84.424A	S424A230013	29,320
COVID-19 - Elementary and Secondary School Emergency Relief Fund	84.425D	S425D210043	11,753
COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund	84.425U	S425U210043	784,569
COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund - Homeless Children and Youth	84.425W	S425U210043	10,508
Total	84.425		<u>806,830</u>
Total US Dept of Education			<u><u>1,681,472</u></u>
Total Expenditures of Federal Awards			<u><u>\$2,338,070</u></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, 2024. 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 under the Uniform Guidance.

*C. **Nonmonetary Assistance** - Included in the National School Lunch Program award is USDA food commodities stated at a fair market value of \$37,814.



**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, 2024, 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 12, 2024. 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

Meridian, Idaho
September 12, 2024



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, 2024. 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, 2024.

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

Quest CPAs PLLC

Meridian, Idaho
September 12, 2024

GOODING JOINT SCHOOL DISTRICT NO. 231

Schedule of Findings and Questioned Costs

Year Ended June 30, 2024

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