

CASSIA JOINT SCHOOL DISTRICT #151

BASIC FINANCIAL STATEMENTS
With Supplemental Information

For the Year Ended June 30, 2018



CASSIA JOINT SCHOOL DISTRICT #151
BASIC FINANCIAL STATEMENTS
For the Year Ended June 30, 2018
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FINANCIAL SECTION

Poulsen VanLeuven & Catmull PA

Certified Public Accountants

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

Jeffrey D. Poulsen, CPA
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INDEPENDENT AUDITOR'S REPORT

To the Superintendent and Board of Trustees
Cassia Joint School District No. 151

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Cassia Joint School District No. 151 (the "District"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Cassia Joint School District No. 151, as of June 30, 2018, 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.

Emphasis of Matter

As discussed in Note 21 to the financial statements, the District has adopted the provisions of GASB Statement No. 75, Accounting and Financial Reporting for Other Post-Employment Benefits (OPEB), which has resulted in a restatement of the net position as of July 1, 2017. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, schedules of employer's share of net pension liability and of employer contributions, and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2018, on our consideration of the Cassia Joint School District No. 151's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Poulsen VanLeuven & Catmull

Burley, Idaho
October 15, 2018

MANAGEMENT'S DISCUSSION & ANALYSIS FOR YEAR ENDED JUNE 30, 2018

The discussion and analysis of the Cassia Joint School District #151's financial performance provides an overall review of financial activities for the fiscal year. Information used to compile this report was gathered by the Business Office, from school administrators and interpretations of the State Department of Education concerning state and federal funding for the fiscal year.

DISTRICT OBJECTIVES

- Operate year-to-year with a budget balanced with available resources.
- Match reoccurring expenditures with reoccurring revenue.
- Prepare the budget with core assumptions built on current economic trends and historical trends of local growth and programming needs.
- Hold adequate reserves to meet unanticipated emergencies.

FINANCIAL HIGHLIGHTS

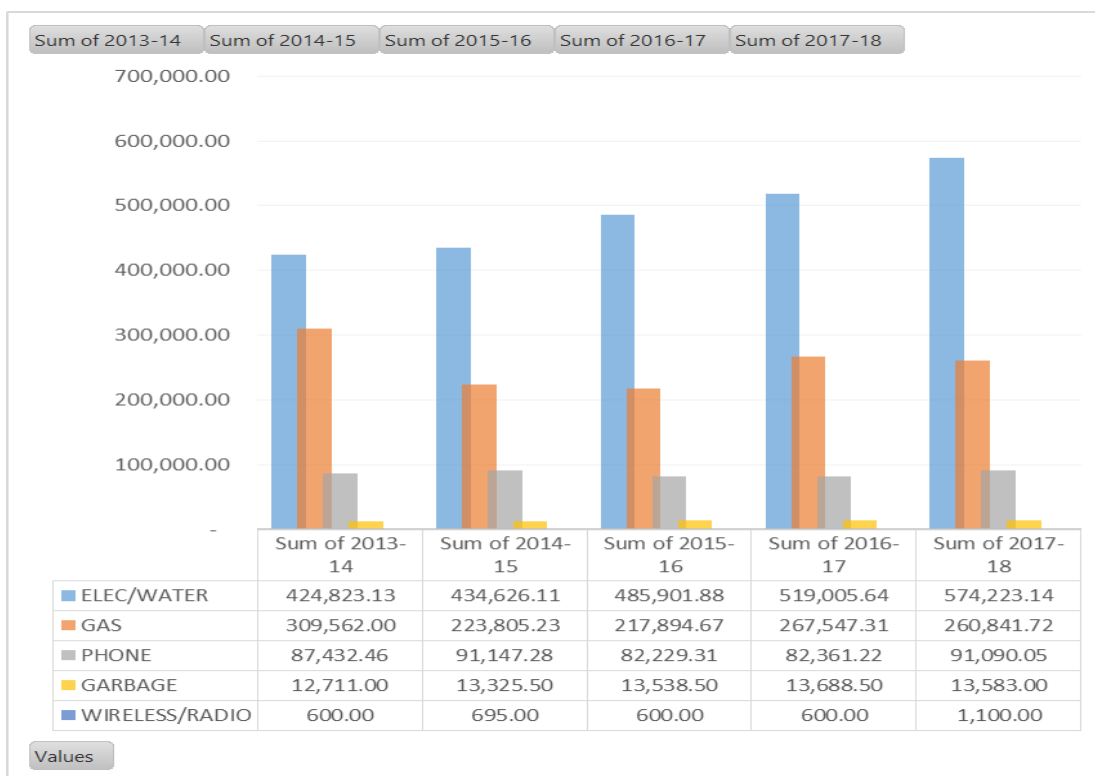
- On March 10, 2015 voters passed a \$36,950,000 school construction bond. This bond included funding for construction projects throughout the district as well as other various remodels and updates. Construction on these projects has progressed throughout the year.
 - Substantial completion of the following projects was accomplished during the fiscal year:
 - Raft River High School addition (Phase 2)
 - Declo Elementary School addition
 - Declo Jr. High HVAC upgrade and renovation
 - The last major project was in progress at fiscal year-end:
 - Mt. View remodel
- Plant Facility Levy funds were used to for a number of facility and infrastructure upgrades.
 - \$539K was spent on technology; the bulk of that replaced 320 teacher computers and was used for district wide network switch upgrades from one gigabyte to ten gigabytes.
 - \$335K of paving improvements at DES, DJHS, OHS, BHS, and Maintenance/Food Service building.
 - District wide HVAC improvements of \$103K including a \$45K new boiler at CHS, and a \$46K unit at the KFAC.
 - A roof replacement at Declo High for \$338K.
 - Carpet and flooring replacements of \$259K at DJHS, BJHS, WP stage, and a \$50K Dworshak bathroom remodel.
 - \$28K for access control systems and cameras at Albion and Preschool.
 - A new Jacobs's lawn mower for \$80K.
 - Another \$119K on various projects and equipment including fencing, copiers, storage, sprinkler repairs, playgrounds, and furnishings.
 - \$301K remains set aside for future track repairs and turf replacement at BHS and DHS.
- The district was allocated \$284K for the second year of the new state literacy intervention initiative. The funds were used for district-wide curriculum supports and software as well as staff to help support instruction in the classroom.
- The state also allocated \$116K as an increased line item for College and Career Counseling. The district contracted two staff members to help with college and career counselling at secondary schools, and used remaining funds to boost career fairs and college counseling opportunities being performed by school counselors.

CHALLENGES

The legislature increased operational funding by 4.1% to \$26,748 per student unit; this is the first year it has been above the 2009 pre-recession level. Although operational funding has returned, the district continues to face inflation and wage pressure from non-public employers. The district also faces increasing costs for health care and utilities which make up the largest expenditures from operational funds. The total district cost of providing health, dental and life insurance increased by 40% from 2013 to 2018. Even though premiums increased in 2017-18, the cost went down slightly because fewer people enrolled.

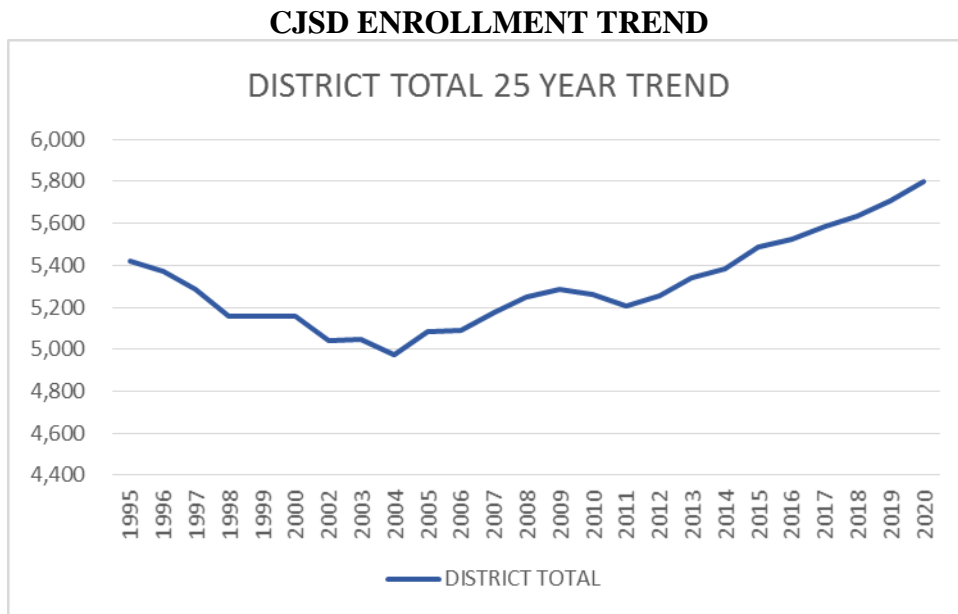
District Share of Health, Dental & Life	Annual Cost	% Increase
2012-2013	\$2,352,324	N/A
2013-2014	\$2,586,999	10.0%
2014-2015	\$2,792,351	7.9%
2015-2016	\$3,153,759	12.9%
2016-2017	\$3,334,579	4.4%
2017-2018	\$3,291,461	-1.3%

Another major component of operational funding is building utilities. Utilities increased by \$57K last year and they have increased by 13% since 2014.



The 17-18 fiscal year was the third-year of the five-year roll out of the state teacher reimbursement schedule known as the career ladder. The career ladder replaces the old salary reimbursement that was based on teacher education and years of experience. The starting teacher salary increased by 3.6% to \$34,600 and overall there was an average salary increase for teachers in our district of 6.4%.

Our May 2018 district-wide enrollment was 5,542 students, up 37 students from May 2017. However, as our enrollment was going up, per-student funding was down. For the first time in FY 2017 the district exceeded the state-funding per-student peak that was set in FY 2009.



OPPORTUNITIES

The passage of the school construction bond has allowed the district to address many facility issues and instructional priorities. It addresses many crowding and safety issues at the Burley Elementary schools and allowed for a restructuring to a K-6 neighborhood school model. This is a model that is used at other elementary schools in the district; and is the preference of the school board and the patrons on the facility committee. However, there were unmet needs caused by the bond shortage, such as additional classrooms at Burley High and Burley Jr. High, Declo Elementary Completion, site improvements, and mechanical upgrades. Committees are performing a review of the needs and looking at ways to address them. Fortunately, community growth is increasing the market value and debt-capacity of the district.

The district expanded its relationship with ARTEC Charter School offering a portion of the Cassia Regional Technical Center classes. Some of the existing ARTEC teachers were moved to a new division called ARTEI (industrial). This change added another 4.5 instructors under the ARTEC umbrella. ARTEC now provides funding for 9 total teachers, in return the district will give up attendance for 108 students to ARTEC. The Charter provides additional funding for teacher training, supplies, textbooks and equipment for the professional-technical classes of Automotive, Construction, Electronics, Health Occupations, and Emergency Medical. In addition to the base funding, a number of the ARTEC programs were awarded mini-grants totaling \$28,020 for equipment upgrades and supplies.

COMPARISON OF ARTEC FUNDING TO DISTRICT FUNDING				
		What District would Generate	What ARTEC Generates	Base District Allocation from ARTEC
	Student Units	5.838	9.000	
Certified Staff Funding	(includes ed & oc spec)	\$ 301,994	\$ 414,070	\$ 430,445
Pupil Services (Support Staff)		\$ 21,628	\$ 33,342	
Admin Funding		\$ 29,170	\$ 44,969	
Classified Funding		\$ 47,430	\$ 73,119	
Benefits		\$ 75,922	\$ 107,276	\$ 81,655
Discretionary		\$ 160,434	\$ 247,329	\$ 274,500
Line Item Funding				
College & Career Counselor Funding	108 students x \$71	\$ 7,668	\$ 7,668	
Content & Curriculum	\$50 per student unit	\$ 292	\$ 450	
IT Staffing	\$475 per support unit	\$ 2,773	\$ 4,275	
Professional Development	\$845 per instructional FTE	\$ 5,427	\$ 7,605	
Safe & Drug Free Schools	108 students x \$13	\$ 1,404	\$ 1,404	
State Lottery	108 students x \$64	\$ 6,912	\$ 6,912	
Classroom Technology	108 students x \$100	\$ 10,800	\$ 10,800	
		\$ 671,854	\$ 959,220	\$ 786,600

A number of other grants were awarded throughout the district to enhance educational programs. The District was awarded \$311K for the 21st Century Learning after-school spark programs at Declo Elem, Declo Jr. High, Mt. View, White Pine, Burley Jr. High, and Dworshak. The KFAC received a \$17K donation from the Mini-Cassia Community Concerts that was used to repaint the interior. District schools also received a total of \$10K from the Stem Action Center in micro-grants for PD and supplies. Declo Elementary received a \$5K grant from the Idaho Commission for Libraries. Local parent organizations at White Pine and Declo Elementary donated over \$50K towards playgrounds at their respective schools.

The Cassia School District has set high standards for students and staff and has attempted to stay competitive with other districts in the state. An environment of continuous improvement is in place and efforts to improve student achievement require a relentless focus on data, goals, and teamwork. The students and staff of Cassia School District are to be commended for the commitment to improvement in a time of limited resources.

FINANCIAL RESULTS

Operating revenues for the 2017-2018 school year totaled \$45,116,379 for all funds. Operating expenditures for the 2017-18 school year totaled \$45,545,191 for all funds. An additional \$11,350,954 was spent out of the Bond Construction Fund.

SALARY AND BENEFITS

In addition to retirement, paid employee benefits include health, dental, and life insurance. Salary and benefits make up 85% of the General Fund and 35% of all other funds (excluding bond construction fund). This is typical of other school districts in the state and what would be expected in a service industry

where extensive human capital is required to provide a service like student instruction.

PURCHASED SERVICES

This category includes: utilities, contract labor, travel, professional development, dues and fees. These expenditures make up 6% of the general fund and 7% of other funds.

DEBT RETIREMENT

This is the sum total of the payment on the building bond including interest and any service fees. This payment makes up 25% of the other fund expenditures.

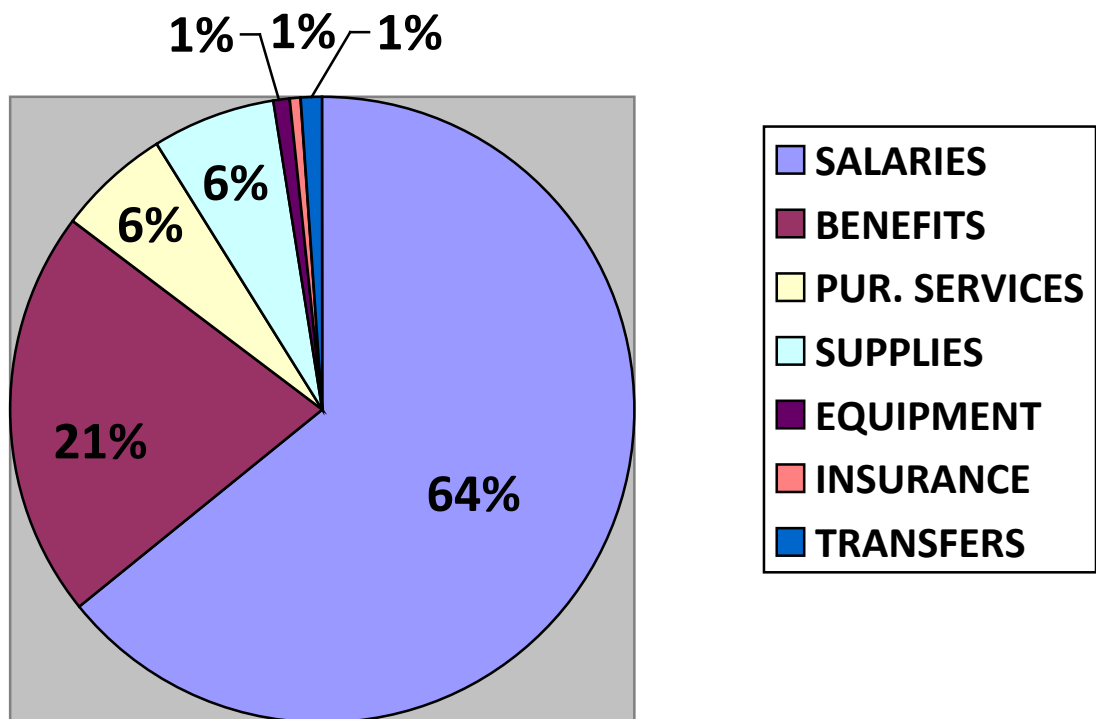
TRANSFERS

Transfers consist of funds moved between general fund and other funds. Transfers currently make up 1% of all general fund expenditures.

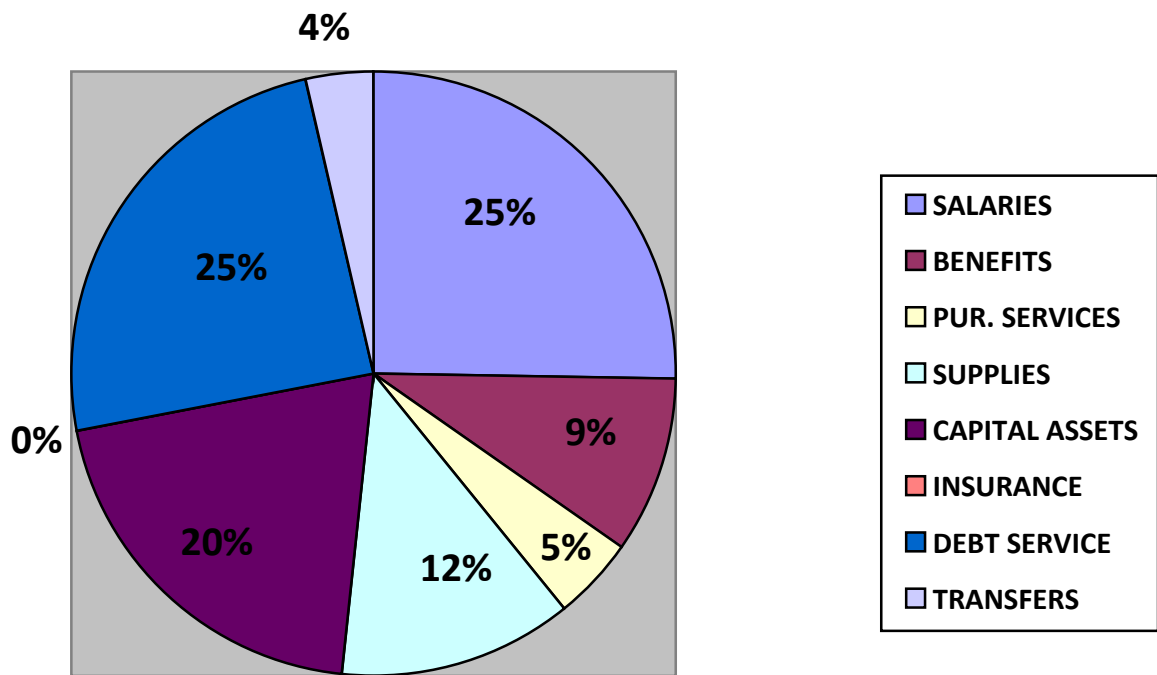
EQUIPMENT & INSURANCE

Capital expenditures for facilities and equipment along with insurance make up less than 2% of general fund expenditures. The majority of capital expenditures fall under the Bond Construction and Plant Facilities funds.

2017-2018 GENERAL FUND EXPENDITURES



2017-18 OTHER FUND EXPENDITURES (excluding Bond Construction)



General Fund recorded \$33,207,924 in operating revenue, a 4.7% increase over the prior year. The General Fund had \$33,577,611 in expenditures, a 6.1% increase over the prior year. Expenditures exceeded revenues for the first time since 2013. This resulted in an overage of \$369K. While this overage amounts to only 1% of our general fund budget; it has a direct impact on our fund balance and contingency.

June 30, 2018 fund balance decreased by \$283K. Although the district began with a balanced budget, increased demand for staffing based on student needs and the costs of maintaining additional square footage put upward pressure on budgets. In addition, there were one-time costs associated with transitioning Burley elementary schools to K-6 and preparing to open an additional elementary school. With unemployment at historically low levels, it is not anticipated that wage pressure will decrease in the immediate future. The district must continue with conservative measures in an attempt to make sure expenditures do not outpace increases in revenue.

The General Fund’s ending balance of \$2,445,954 is allocated for prior year obligations carried forward, subsequent year budgets, current obligations, and contingencies.

OVERVIEW OF THE FINANCIAL STATEMENTS

This section of the annual financial report consists of three parts: management’s discussion and analysis, basic financial statements, and other required supplementary information. The basic financial statements consist of two kinds of statements that present different views of the District's financial activities.

Government-wide Financial Statements (GWFS)

The GWFS (i.e., Statement of Net Position and Statement of Activities) provide readers with a broad overview of the District's finances. The Statement of Net Position and the Statement of Activities displays information about the reporting government as a whole. The government-wide statements report

information about the District as a whole using accounting methods similar to those used by private-sector companies.

The *Statement of Net Position* provides information on all of the assets and liabilities of the District, with the difference between the two providing the *net position*. Increases or decreases in the net assets may indicate whether the financial position of the District is improving or deteriorating, respectively.

The *Statement of Activities* shows how the net position of the District has changed throughout the fiscal year. Changes in the net position occur as soon as the underlying event occurs.

The statements present an aggregate view of the District's finances. Government-wide statements contain useful long-term information as well as information for the just-completed fiscal year. To assess the overall financial condition of the District, additional non-financial factors, such as changes in the District's property tax base and the condition of school buildings and other facilities should be considered.

In the government-wide financial statements, the District's activities are all classified as government activities. Governmental activities include all regular and special education, all educational support activities, administration, custodial, maintenance, transportation, and food services. Most of these activities are supported by property taxes and formula aid from the state of Idaho.

The government-wide financial statements can be found on pages 13-14 of this report.

Fund Financial Statements

Funds are accounting devices the District uses to keep track of sources of funding and spending on particular programs and to demonstrate compliance with various regulatory requirements. Fund financial statements focus on individual parts of the District. Fund statements generally report operation in more detail than the government-wide statements. These statements focus on its most significant or "major" funds and not on the District as a whole.

Some funds are required by state law and by bond covenants. The District establishes other funds to control and manage money for particular purposes (i.e., repaying its long-term debt) or to show that it is properly using certain revenues (i.e., capital project funds). The District has two types of funds: Governmental and Fiduciary.

Governmental Funds – Governmental funds account for nearly the same functions as the governmental activities. However, unlike the GWFS, Governmental Funds focus on *near-term inflows and outflows* as well as the *balances left at year-end* that are available for funding future basic services. It is useful to compare information found in the *governmental funds* with that of the *governmental activities*. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions.

The basic governmental fund financial statements can be found on pages 15-18 of this report.

Fiduciary Funds – The assets of these organizations belong to the organization, and not the District. The District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and only by those to whom the assets belong. These activities are excluded from the District-wide financial statements because the District cannot use these assets to finance its operations.

The basic fiduciary fund financial statements can be found on page 19-20 of this report.

Notes - The notes to the financial statements provide further explanation of some of the information in the statements and provide additional disclosures so statement users have a complete picture of the District's financial activities and position. Required supplementary information further explains and supports the financial statements by including a comparison of the District's budget data for the year.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve as a useful indicator of a district's financial position. In the case of the District, assets exceeded liabilities by \$24,635,985 at the close of the most recent fiscal year.

STATEMENT OF NET POSITION			
		June 30, 2018	June 30, 2017
ASSETS			
Current and other assets	\$	17,693,410	28,696,312
Capital assets (net of depreciation)		55,938,052	46,673,861
TOTAL ASSETS		73,631,462	75,370,173
DEFERRED OUTFLOWS OF RESOURCES			
Pension obligations/OPEB		4,909,878	9,809,500
LIABILITIES			
Current liabilities		5,873,682	6,391,914
Long-term liabilities		35,140,620	35,643,652
Net pension liability		11,179,657	14,294,109
TOTAL LIABILITIES		52,193,959	56,329,675
DEFERRED INFLOWS OF RESOURCES			
Employer pension assumption/OPEB		1,711,397	4,744,533
NET POSITION			
Net investment in capital assets		20,846,601	47,308,869
Restricted		8,869,696	20,447,545
Unrestricted		(5,080,312)	(43,650,949)
Restatement due to GASB 75		-	624,265
TOTAL NET POSITION	\$	24,635,985	24,729,730

The largest portion of the District's net position reflects investments in capital assets (i.e., land, buildings and improvements, furniture, and equipment) net of related debt (general obligation bonds) used to acquire those assets still outstanding. These capital assets provide services to students; consequently, these assets are not available for future spending.

Restricted net assets represent all of the District's net position. These resources are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is negative. As capital projects are completed, restricted net position will decrease. At the end of the fiscal year, the District's combined net position decreased by 0.4% to \$24,635,985.

Changes in Net Position – The following table shows the changes in net position for the fiscal years ending June 30, 2018 and June 30, 2017.

CHANGES IN NET POSITION			
		June 30, 2018	June 30, 2017
REVENUES			
Program Revenues			
Charges for Service	\$	370,447	\$ 338,989
Operating grants and contributions		5,999,608	5,751,494
Capital grants and contributions		201,471	177,082
General Revenues			
Property taxes		4,866,059	4,652,882
State support		32,093,925	30,524,483
Grants and state revenue in lieu of taxes		186,149	186,149
Other		659,006	769,696
Transfers from nongovernmental funds			
Total Revenue		44,376,665	42,400,775
EXPENSES			
Instruction		13,693,231	20,304,828
Support services		13,973,052	13,329,850
Food services		1,909,011	2,105,467
Capital improvements		13,634,093	5,062,851
Interest and fees on long-term debt		1,216,255	1,268,417
Depreciation unallocated		-	-
Community service		44,768	53,523
Total Expenses		44,470,410	42,124,936
Prior period adjustments		-	-
Change in Net Position	\$	(93,745)	\$ 275,839

The District relies on state funding and federal funding for 87% of its total revenue. Property taxes account for 11% of total revenue. The District had total revenues of \$44,376,665. Expenditures exceeded revenues by \$93,745.

DISTRICT'S FUNDS FINANCIAL ANALYSIS

As noted earlier, the District uses funds to demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the District's governmental funds is to provide balances of spendable resources and to provide data on near-term inflows and outflows.

General Fund - The general fund is the general operating fund for the District. At the end of the current fiscal year, the general fund balance is \$2,445,954 which is down 10.4% from the prior year. This amount is needed for subsequent year budgets, current obligations and contingencies.

Expenditures for general District purposes totaled \$33,577,661, an increase of 6.1% from the prior year.

General Fund Budgetary Highlights

The District adopts an original budget in June for the subsequent year. The difference between the

original revenue budget and the final amended revenue budget of the General Fund was an increase of \$677,146. The difference between the original expense budget and the final amended budget was an increase of \$1,244,895.

Capital Assets

The capital projects fund is used to account for the costs incurred while acquiring and improving sites, constructing and remodeling facilities, and purchasing equipment necessary for providing educational programs for all students within the District. The District has invested approximately \$97,700,000 in a wide range of capital assets. The total accumulated depreciation on these assets amounts to approximately \$41,800,000. Acquisitions of assets meeting the criteria for capitalization totaled \$12,010,347 for the fiscal year. Proceeds from bonds issued during the current year will be expended on capital projects in future years.

Long-Term Debt

At year end the District had \$31,885,000 in general obligation bonds and other long-term debt outstanding, exclusive of bond premiums. The debt of the District is secured by an annual tax levy. The bonds were authorized by the patrons of the school District by a two-thirds majority vote. The amounts outstanding on the remaining bonds are:

Series 2015A General Obligation	\$17,095,000
Series 2015B General Obligation	\$14,790,000

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Chris James at the Cassia School District Administration Office, 3650 Overland Avenue, Burley, ID 83318 or by phone at (208) 878-6600.

BASIC FINANCIAL STATEMENTS

CASSIA JOINT SCHOOL DISTRICT #151
STATEMENT OF NET POSITION
June 30, 2018

ASSETS	Governmental Activities
Cash and investments	\$ 11,798,476
Property taxes receivable	1,737,894
State and federal receivables	1,742,725
Other receivables	539,375
Inventory	543,642
Net pension sick leave	1,331,299
Capital assets (net of depreciation)	<u>55,938,052</u>
TOTAL ASSETS	73,631,462
DEFERRED OUTFLOWS OF RESOURCES	
Pension obligations	4,430,913
Employer OPEB assumption	181,169
OPEB obligations - PERSI sick leave	<u>297,796</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>4,909,878</u>
	78,541,340
LIABILITIES	
Accounts payable	12,573
Salaries and other payables	4,190,907
Accrued interest payable	425,202
Long-term liabilities:	
Due within one year - bonds	1,245,000
Due in more than one year - bonds	33,846,451
Due within one year - other liabilities	-
Due in more than one year - other liabilities	1,294,169
Net pension liability	<u>11,179,657</u>
TOTAL LIABILITIES	<u>52,193,958</u>
DEFERRED INFLOWS OF RESOURCES	
Employer pension assumption	<u>1,711,397</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,711,397</u>
NET POSITION	
Net investment in capital assets	20,846,601
Restricted for:	
Debt service	2,949,535
Capital projects	5,097,791
Food service	285,216
Special programs	419,501
Enabling legislation	117,652
Unrestricted	<u>(5,080,312)</u>
TOTAL NET POSITION	<u>\$ 24,635,985</u>

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2018

FUNCTIONS/PROGRAMS	PROGRAM REVENUES				NET(EXPENSES) REVENUE AND CHANGES IN NET ASSETS
	EXPENSES	CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	
Governmental Activities:					
Instruction:					
Elementary programs	\$ 2,155,746	\$ -	\$ 741,557	\$ -	\$ (1,414,189)
Secondary programs	6,918,665	42,371	766,753	-	(6,109,541)
Alternative school program	628,181	-	7,058	-	(621,122)
Vo-tech program	537,308	-	59,363	-	(477,945)
Exceptional/preschool programs	2,198,391	-	1,095,527	-	(1,102,864)
Preschool school program	256,269	-	145,809	-	(110,460)
Gifted and talented school program	4,176	-	-	-	(4,176)
Interscholastic school program	488,574	-	-	-	(488,574)
School activity program	37,086	-	-	-	(37,086)
Summer school program	468,834	-	334,572	-	(134,262)
Support services:					
Attendance, guidance, and health care	1,111,147	-	200,064	-	(911,083)
Ancillary special education	1,069,849	-	342,528	-	(727,321)
Instructional improvement	789,701	-	265,118	-	(524,583)
Instructional technology program	662	-	662	-	-
Educational media	347,934	-	-	-	(347,934)
Board of education program	55,244	-	-	-	(55,244)
District administration	580,292	-	33,679	-	(546,613)
School administration	2,182,778	-	-	-	(2,182,778)
Business operations	389,185	-	-	-	(389,185)
Central service program	2,634	-	-	-	(2,634)
Admin. technology	838,353	-	39,518	-	(798,835)
Building (custodial)	3,016,963	-	254,995	-	(2,761,968)
General maintenance	1,268,965	-	-	-	(1,268,965)
Safety and security	36,828	-	-	-	(36,828)
Pupil transportation	2,282,519	-	-	-	(2,282,519)
Other support program	-	-	-	-	-
Food services	1,909,011	328,076	1,706,175	-	125,241
Capital assets	13,634,093	-	-	201,471	(13,432,622)
Community service	44,768	-	6,231	-	(38,537)
Principal on long-term debt	-	-	-	-	-
Interest on long-term debt	1,216,255	-	-	-	(1,216,255)
Bond issuance costs	-	-	-	-	-
Total Governmental Activities	\$ 44,470,410	\$ 370,447	\$ 5,999,608	\$ 201,471	(37,898,883)

General revenues:

Taxes:

Property taxes, levied for general purposes	947,252
Property taxes, levied for debt service	2,549,837
Property taxes, levied for capital projects	1,343,640
Penalties and interest-delinquent taxes	25,330
State revenue in lieu of taxes	186,149
State school support	31,938,049
Tuition-other states	155,876
Interest and investment earnings-general fund	72,608
Interest and investment earnings-other funds	133,623
Gain/(Loss) on sale of assets	8,148
Net transfers in/(out)	-
Miscellaneous	444,627
Total general revenues and special items	37,805,139

Changes in net position (93,745)

Net position - beginning (restated) 24,729,730

Net position - ending \$ 24,635,985

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
COMBINING BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2018**

	Governmental Fund Types						Total Governmental Funds
	General	Debt Service	Capital Projects	Food Service	Medical Insurance Risk	Non Major Funds	
ASSETS							
Cash and investments	\$ 4,436,959	\$ 1,930,769	\$ 4,594,624	\$ 386,225	\$ -	\$ 449,899	\$ 11,798,476
Property taxes receivable	278,633	956,094	503,167	-	-	-	1,737,894
State and federal receivable	928,759	-	-	-	-	813,966	1,742,725
Other receivables	51,326	487,874	-	-	-	175	539,375
Inventory	42,587	-	-	501,055	-	-	543,642
Due from other funds	351,125	-	-	-	-	-	351,125
Total Assets	<u>6,089,389</u>	<u>3,374,737</u>	<u>5,097,791</u>	<u>887,280</u>	<u>-</u>	<u>1,264,039</u>	<u>16,713,236</u>
LIABILITIES							
Liabilities:							
Accounts payable	6,904	-	-	(3,079)	-	8,748	12,573
Accrued payroll and related liabilities	3,602,153	-	-	104,088	-	484,666	4,190,907
Interest payable	-	425,202	-	-	-	-	425,202
Due to other funds	-	-	-	-	-	351,124	351,124
Total Liabilities	<u>3,609,057</u>	<u>425,202</u>	<u>-</u>	<u>101,009</u>	<u>-</u>	<u>844,538</u>	<u>4,979,806</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	34,378	117,129	60,490	-	-	-	211,998
Total Deferred Inflows of Resources	<u>34,378</u>	<u>117,129</u>	<u>60,490</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>211,998</u>
FUND EQUITY							
Fund Equity:							
Fund balances							
Nonspendable:							
Inventory	42,587	-	-	501,055	-	-	543,642
Restricted for:							
Debt service	-	2,832,406	-	-	-	-	2,832,406
Capital projects	-	-	5,037,301	-	-	-	5,037,301
Food service	-	-	-	285,216	-	-	285,216
Medical insurance	-	-	-	-	-	-	-
Special programs	-	-	-	-	-	419,501	419,501
Assigned for:							
Contingencies	705,273	-	-	-	-	-	705,273
Subsequent year's budget	1,698,094	-	-	-	-	-	1,698,094
Total Fund Balance	<u>2,445,954</u>	<u>2,832,406</u>	<u>5,037,301</u>	<u>786,271</u>	<u>-</u>	<u>419,501</u>	<u>11,521,432</u>
Total Liabilities and Fund Balance	<u>\$ 6,089,389</u>	<u>\$ 3,374,737</u>	<u>\$ 5,097,791</u>	<u>\$ 887,280</u>	<u>\$ -</u>	<u>\$ 1,264,039</u>	<u>\$ 16,713,236</u>

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
RECONCILIATION OF GOVERNMENTAL FUNDS
BALANCE SHEET TO STATEMENT OF NET POSITION
June 30, 2018**

Total fund balances - governmental funds \$ 11,521,432

The cost of capital assets used in governmental activities are reported as expenditures in the Governmental Fund Statements. These expenditures are reported as purchases of assets in the Statement of Net Position. 55,938,052

Property taxes receivable that will not be received in time to pay current period obligations are reported as deferred revenues in the Governmental Fund Statements. 211,998

Total OPEB asset for PERSI sick leave is a long-term asset and is not recognized on the Governmental Statements. 1,331,299

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

Balances at June 30, 2018:

Compensated absences and OPEB	(1,294,169)	
Bonds Payable	(31,885,000)	
Premium on GOB bonds	<u>(3,206,451)</u>	
		(36,385,620)

Some liabilities, including pension obligations (liability) are not due and payable in the current period and, therefore are not reported in the funds, but are reported on the Statement of Net Position. (11,179,657)

Balances at June 30, 2018:

Deferred outflows related to pension obligations		
Deferred inflows or resources related to OPEB	181,169	
Deferred outflows for OPEB PERSI Sick Leave	297,796	
Deferred outflows of resources pension expense	1,755,477	
Deferred outflow of 2018 employer contributions	<u>2,675,436</u>	
		4,909,878

Deferred inflows or resources related to pensions. (1,711,397)

Net Position \$ 24,635,985

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2018

	Governmental Fund Types						Total Governmental Funds
	General	Debt Service	Capital Projects	Food Service	Medical Insurance Risk	Non Major Funds	
Revenues:							
Local revenues:							
Property taxes	\$ 913,875	\$ 2,549,837	\$ 1,343,640	\$ -	\$ -	\$ -	\$ 4,807,351
Earnings on investments	72,608	17,432	110,777	5,414	-	-	206,231
Other	576,969	14,077	59,606	328,076	-	468,833	1,447,562
State revenue	31,636,324	487,874	141,865	-	-	523,876	32,789,939
Federal revenue	-	-	-	1,706,175	-	3,377,881	5,084,056
Other revenue	8,148	-	-	-	-	-	8,148
Total Revenue	33,207,924	3,069,220	1,655,888	2,039,665	-	4,370,590	44,343,288
Expenditures:							
Instructional:							
Elementary school program	8,224,382	-	-	-	-	738,197	8,962,578
Secondary school program	8,898,541	-	-	-	-	806,853	9,705,394
Alternative school program	641,921	-	-	-	-	7,058	648,980
Vo-tech program	483,721	-	-	-	-	58,388	542,109
Exceptional school program	1,183,357	-	-	-	-	1,054,122	2,237,479
Preschool school program	115,284	-	-	-	-	144,916	260,200
Gifted and talented school program	4,176	-	-	-	-	-	4,176
Interscholastic school program	508,258	-	-	-	-	-	508,258
School activity program	38,410	-	-	-	-	-	38,410
Summer school program	107,775	-	-	-	-	365,087	472,862
Total Instructional	20,205,825	-	-	-	-	3,174,621	23,380,447
Support services							
Attendance, guidance, and health care	936,520	-	-	-	-	200,064	1,136,584
Ancillary special education program	699,648	-	-	-	-	393,420	1,093,068
Instructional improvement program	576,592	-	-	-	-	230,485	807,078
Instructional technology program	-	-	-	-	-	662	662
Educational media program	358,944	-	-	-	-	-	358,944
Board of education program	55,394	-	-	-	-	-	55,394
District administration program	516,860	-	-	-	-	32,012	548,872
School administration program	2,624,687	-	-	-	-	-	2,624,687
Business operation	400,364	-	-	-	-	-	400,364
Central service program	2,634	-	-	-	-	-	2,634
Admin. technology program	579,051	-	-	-	-	100,348	679,399
Building (custodial)	2,807,263	-	-	-	-	254,995	3,062,258
Maint Non-Student Occupied Bldgs	44,128	-	-	-	-	-	44,128
Maintenance - Student Occupied Bldgs	1,138,638	-	-	-	-	-	1,138,638
Maintenance - Grounds	145,437	-	-	-	-	-	145,437
Safety and security	38,113	-	-	-	-	-	38,113
Pupil transportation program	2,331,582	-	-	-	-	-	2,331,582
Other support program	-	-	-	-	-	-	-
Total Support Services	13,255,855	-	-	-	-	1,211,986	14,467,840
Food services program	18,322	-	-	1,918,407	-	-	1,936,729
Capital assets program	59,123	-	13,552,107	-	-	22,864	13,634,093
Community services program	38,537	-	-	-	-	6,231	44,768
Debt services program:							
Principal	-	1,185,000	-	-	-	-	1,185,000
Interest and agents' fees	-	1,483,759	-	-	-	-	1,483,759
Bond issuance costs	-	-	-	-	-	-	-
Total debt services program	-	2,668,759	-	-	-	-	2,668,759
Total Expenditures	33,577,661	2,668,759	13,552,107	1,918,407	-	4,415,702	56,132,635
Excess (deficiency) of revenues over (under) expenditures	(369,737)	400,461	(11,896,218)	121,259	-	(45,112)	(11,789,347)
Other financing sources (uses):							
Proceeds from general obligation bonds	-	-	-	-	-	-	-
Premium on general obligation bonds	-	-	-	-	-	-	-
Net transfers in (out)	86,998	-	271,819	11,855	(225,381)	(145,291)	-
	86,998	-	271,819	11,855	(225,381)	(145,291)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(282,739)	400,461	(11,624,399)	133,114	(225,381)	(190,403)	(11,789,347)
Fund balance:							
Beginning of year	2,728,693	2,431,945	16,661,700	653,157	225,381	609,904	23,310,779
End of year	\$ 2,445,954	\$ 2,832,406	\$ 5,037,301	\$ 786,271	\$ -	\$ 419,501	\$ 11,521,432

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2018**

Net Change in Fund Balances - Total Governmental Funds \$ (11,789,347)

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

Depreciation	(2,927,902)	
Acquisitions	28,476,069	
Disposals (net)	(16,283,976)	9,264,191

Property tax revenues are not considered available and are not recognized until they are available to pay for current period expenditures. In the Statement of Activities, however, they are recognized when levied. This is the current year increase/(decrease) in unavailable revenue in the governmental funds. 33,377

The change in compensated absences payable and OPEB does not increase or decrease expenditures in the governmental funds until it is paid, but it does affect expenses in the Statement of Activates. This is the adjustment for the current year (increase)/decrease in:

Compensated absences payable		1,076
OPEB		(67,426)

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

Bond repayment	1,185,000	
Amortization of premium	267,504	1,452,504

In the Governmental Funds, pension contributions are considered an expenditure, while on the Statement of Activities the contributions are considered a deferred outflow. 769,003

In the Governmental Funds, sick leave contributions are considered an expenditure, while on the Statement of Activities the contributions are considered a deferred outflow. 242,877

Change in net position of governmental activities \$ (93,745)

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2018**

	Private- Purpose Trust Funds	Agency Funds
ASSETS		
Cash and investments	\$ 372,927	\$ 1,067,543
Other Receivables	240	-
Total Assets	<u>373,167</u>	<u>1,067,543</u>
LIABILITIES		
Accounts payable	-	-
Due to student groups	-	1,067,543
Total Liabilities	<u>-</u>	<u>\$ 1,067,543</u>
NET POSITION		
Reserved for scholarships	66,066	
Reserved for technology and capital improvements	307,100	
Total Net Position	<u>\$ 373,167</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended June 30, 2018

	Private Purpose Trust Funds
ADDITIONS	
Private donations	\$ -
Earnings on investments	4,337
Other	16,555
Total Additions	20,892
DEDUCTIONS	
Scholarships awarded	-
School program	1,133
Building maintenance program	214
Capital assets program	9,965
Community Service	-
Total Deductions	11,312
Change in net position	9,579
Net position - beginning	363,588
Net position - ending	\$ 373,167

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Cassia Joint School District #151 have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to school districts. The significant accounting policies of the District are described below.

A. Reporting Entity

Cassia Joint School District #151 provides public school educational services as authorized by Section 33-201 through 33-1803 of the Idaho Code. The District's boundaries for taxing and school enrollment purposes are in Cassia, Oneida and Twin Falls Counties.

Factors used in defining the reporting entity were as follows: Cassia Joint School District #151 was established under the laws of the State of Idaho which designates the Board of Trustees as the governing authority. Members of the Board of Trustees are elected by the public. The Board of Trustees has control over the superintendent and management, and also has the authority to purchase equipment and other fixed assets, and to levy taxes. The Board of Trustees has the power to establish annual budgets subject to public input from patrons, is responsible for funding deficits and operating deficiencies, and has the authority to borrow funds or issue bonded indebtedness.

The conclusion of the above criteria is that Cassia Joint School District #151 is an independent school district in the State of Idaho, operating under an autonomous Board of Trustees constituting a Local Educational Agency form of government.

In the evaluation of how to define the District, for the financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made using criteria set forth in the accounting principles generally accepted in the United States of America. All funds and activities of Cassia Joint School District #151 are included in the basic financial statements. Using the above criteria, the District has no component units.

B. Government Wide Financial Statements

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

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

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

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

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

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

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

C. Fund Financial Statements

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

General Fund:

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

Special Revenue Funds:

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

Food Service Fund:

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

Debt Service Fund:

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

Capital Projects Fund:

The Capital Projects Fund is used to account for the financing and construction of major capital facilities. It is considered a major governmental fund.

Fiduciary Funds

Private Purpose Trust Funds:

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

The District maintains eight private purpose trust funds; the Janice Martinell Trust Fund, the Garth Beck Scholarship Fund, the Oscar Meyer Penmanship Fund, the Lynch Scholarship Fund, Bruce Newcomb Scholarship Fund, the Malta Lions Scholarship Fund, the Fine Arts Building Fund, and the FFA Greenhouse Building Fund.

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

Agency Fund:

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

The Agency Fund for Cassia Joint School District #151 is the Student Activity Fund.

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

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

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

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

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

Budgets

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

Property Taxes - Unavailable Revenue

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

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

Inventories

Maintenance and food service inventories are valued at average cost.

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

Capital Assets and Depreciation

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

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

Long-Term Liabilities

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

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

Pensions

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions (OPEB)

For purposes of measuring the net OPEB liability for health/dental, deferred outflows of resources and deferred inflows of resources related to OPEB health/dental, and OPEB health/dental expense, information about the fiduciary net position of the District and additions to/deductions from District's fiduciary net position have been determined on the same basis as they are reported by District. For this purpose, the District recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value, except for money market investments and participating interest-earning investment contracts that have a maturity at the time of purchase of one year or less, which are reported at cost.

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

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements
For the Year Ended June 30, 2018

Net Position

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

Fund Balance Reserves

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

Teachers Contracts

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

E. Fund Classifications

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

The District reports the following classifications as applicable:

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

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

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

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements
For the Year Ended June 30, 2018

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

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

NOTE 2: LEGAL COMPLIANCE - BUDGETS

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

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

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

NOTE 3: CASH AND INVESTMENTS

Cash and Certificates of Deposit

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

<u>Cash</u>	Governmental Funds	Fiduciary Funds
Insured or collateralized	\$250,000	\$1,190,691
Uninsured	3,934,264	0
Bank deposit balance	<u>\$4,184,264</u>	<u>\$1,190,691</u>
Carrying amount	<u>\$2,991,958</u>	<u>\$1,118,269</u>

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

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

Idaho Code limits investments to the following general types:

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

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

Investments held at year end stated at fair value:

	<u>Govern. Funds</u>	<u>Fid. Funds</u>	<u>Rating</u>	<u>Fair Value Hierarchy</u>
LGIP	\$8,308,755	\$322,202	Unrated	Level 1
Federated Gov Reserves MM	\$8,786	\$0	Unrated	Level 1
Federal Farm Credit Banks	\$488,855	\$0	AAA	Level 1

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

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

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

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

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

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

NOTE 4: CAPITAL ASSETS

Assets	6/30/2017	Additions	Deletions	Adjustments	6/30/2018
Sites					
Elementary	\$ 731,652	\$ -	\$ -	\$ -	\$ 731,652
Secondary	836,413	-	-	-	836,413
Other	2,000	-	-	-	2,000
Subtotal	<u>\$ 1,570,065</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,570,065</u>
Buildings & Improvements					
Elementary	13,230,219	15,462,164	-	-	28,692,383
Secondary	35,289,244	11,087,164	-	-	46,376,408
Administration	395,648	-	-	-	395,648
Const in Prog.	16,280,493	-	16,280,493	-	-
Other	363,972	-	-	-	363,972
Subtotal	<u>65,559,576</u>	<u>26,549,328</u>	<u>16,280,493</u>	<u>-</u>	<u>75,828,411</u>
Equipment					
Elementary	2,011,490	814,922	11,100	-	2,815,312
Secondary	8,361,518	282,383	26,300	-	8,617,601
Administration	181,947	356,699	-	-	538,646
Other	1,988,181	30,500	30,449	-	1,988,232
Subtotal	<u>12,543,136</u>	<u>1,484,504</u>	<u>67,849</u>	<u>-</u>	<u>13,959,791</u>
Transportation					
School buses	5,134,676	353,464	105,630	-	5,382,510
Other	907,885	88,773	11,750	-	984,908
Subtotal	<u>6,042,561</u>	<u>442,237</u>	<u>117,380</u>	<u>-</u>	<u>6,367,418</u>
Total equipment	<u>18,585,697</u>	<u>1,926,741</u>	<u>185,229</u>	<u>-</u>	<u>20,327,209</u>
Subtotal	<u>85,715,338</u>	<u>28,476,069</u>	<u>16,465,722</u>	<u>-</u>	<u>97,725,685</u>
Accumulated Depreciation					
	6/30/2017	Depreciation	Disposals	Adjustments	6/30/2018
Bldgs/Improv.	\$ 25,616,364	\$ 1,812,362	\$ -	\$ -	\$ 27,428,726
Equipment	9,623,985	668,179	64,366	-	10,227,798
Transportation	3,801,128	447,361	117,380	-	4,131,109
Subtotal	<u>39,041,477</u>	<u>2,927,902</u>	<u>181,746</u>	<u>-</u>	<u>41,787,633</u>
Net Book Value					
	6/30/2017	Change	Disposals	Adjustments	6/30/2018
Site	1,570,065	\$ -	\$ -	\$ -	1,570,065
Bldgs/Improv.	39,943,212	24,736,966	(16,280,493)	-	48,399,685
Equipment	2,919,151	816,325	(3,483)	-	3,731,993
Transportation	2,241,433	(5,124)	-	-	2,236,309
Subtotal	<u>\$ 46,673,861</u>	<u>\$ 25,548,167</u>	<u>\$(16,283,976)</u>	<u>\$ -</u>	<u>\$ 55,938,052</u>

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements
For the Year Ended June 30, 2018

Depreciation Expense	Life	Rate	6/30/2017 Expense	6/30/2018 Expense
Buildings/improvements	15-40 yrs	2.5%-6.67%		
Instruction			\$ 1,128,388	\$ 1,800,602
Support Services			11,621	11,760
Equipment	7-20 yrs	5%-14.29%		
Instruction			352,603	461,223
Support Services			170,637	206,956
Transportation				
Buses	10 yrs	2.68%-20%	359,245	369,782
Other vehicles	8 yrs	12.50%	67,102	77,579
Total			\$ 2,089,596	\$ 2,927,902

NOTE 5: PENSION PLAN

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

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

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

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

Member and Employer Contributions - Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation and earnings from investments. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) if current rates are actuarially determined to be inadequate or in excess to accumulate sufficient assets to pay benefits when due.

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements
For the Year Ended June 30, 2018

The contribution rates for employees are set by statute at 60% of the employer rate. As of June 30, 2018 it was 6.79%. The employer contribution rate is set by the Retirement Board and was 11.32% of covered compensation. The District's contributions were \$2,675,436 for the year ended June 30, 2018.

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

At June 30, 2018, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the Employer's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2017, the District's proportion was .7112518 percent.

For the year ended June 30, 2018, the District recognized pension expense (revenue) of \$1,828,804. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,548,735	\$ 1,007,193
Changes in assumptions or other inputs	206,742	
Net difference between projected and actual earnings on pension plan investments		669,819
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	-	34,385
District contributions subsequent to the measurement date	2,675,436	-
Total	\$ 4,430,913	\$ 1,711,397

The \$2,675,436 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2019.

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, 2016 the beginning of the measurement periods ended June 30, 2017 and 2016 are 4.9 and 4.9 years.

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

Year ended June 30	
2019	\$ (585,185)
2020	1,072,913
2021	320,606
2022	(654,262)

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

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, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	4.5 - 10.25%
Salary inflation	3.75%
Investment rate of return	7.10%, net of investment expenses
Cost-of-living adjustments	1%

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

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

An experience study was performed for the period July 1, 2007 through June 30, 2013 which reviewed all economic and demographic assumptions other than mortality. Mortality and all economic assumptions were studied in 2014 for the period from July 1, 2009 through June 30, 2013. The Total Pension Liability as of June 30, 2017 is based on the results of an actuarial valuation date July 1, 2017.

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 January 1, 2017.

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

Capital Market Assumptions

Asset Class	Expected Return	Expected Risk	Strategic Normal	Strategic Ranges
Equities			70.00%	66% - 77%
Broad US Equities	9.15%	19.00%	55.00%	50% - 65%
International	9.25%	20.20%	15.00%	10% - 20%
Fixed Income	3.05%	3.75%	30.00%	23% - 33%
Cash	2.25%	0.90%	0.00%	0% to 5%

Total Fund	Expected Return	Expected Inflation	Expected Real Return	Expected Risk
Actuary	7.00%	3.25%	3.75%	N/A
Portfolio	6.58%	2.25%	4.33%	12.67%

*Expected arithmetic return net of fees and expenses

Assumed Inflation - Mean	3.25%
Assumed Inflation - Standard Deviation	2.00%

Actuarial Assumptions

Portfolio Arithmetic Mean Return	8.42%
Portfolio Long-Term Expected Rate of Return	7.50%
Assumed Investment Expenses	0.40%

Long-Term Expected Rate of Return, Net of Investment Expenses 7.10%

Discount Rate - The discount rate used to measure the total pension liability was 7.10%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate - The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 7.10 percent, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.10 percent) or 1-percentage-point higher (8.10 percent) than the current

	1% Decrease (6.1%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
Employer's proportionate share of the net pension liability (asset)	\$ 25,983,822	\$ 11,179,657	\$ (1,122,997)

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

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.

Payables to the pension plan - At June 30, 2018, the District reported no payables to the defined benefit pension plan for legally required employer contributions and for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

NOTE 6: COMPENSATED ABSENCES

Under the terms of the Cassia Joint School District Personnel Manual district employees are granted vacation and sick leave in varying amounts. In the event an employee leaves the District's services, unused vacation credits are compensated at the employee's current rate of pay.

The accrual for compensated absences does not include vacation pay because the District vacation policy coincides with its fiscal year end and no material liability exists at June 30 because all vacations were to be taken by the end of the fiscal year.

The sick leave policy allows employees to accumulate 304 unused days which may be used in the future. Sick leave does not vest, and accordingly, employees can be paid sick leave only when sick. Since the employees' accumulating rights to receive compensation for future absences are contingent upon the absences being caused by future illnesses and such amounts cannot be reasonably estimated, a liability for unused sick leave is not recorded in the financial statements.

Certified nine month employees receive three personal leave days per year and may accumulate five personal leave days. Classified nine month employees receive two personal leave days per year which may not be accumulated.

NOTE 7: EXCESS OF EXPENDITURES OVER BUDGET

The following funds had an excess of function expenditures over budget for the year ended June 30, 2018:

CSI Auto Manufacturing Fund, Bus Depreciation Purchase Fund, Bruce Newcomb Scholarship Fun

NOTE 8: COMMITMENTS & CONTINGENCIES

The District participates in numerous state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustments by the grantor agencies; therefore, to the extent that the District has not complied with the rules and regulations governing the grants, refunds of any money received may be required and the collectability of any related receivable at June 30, 2018, may be impaired. In the opinion of the District, there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

NOTE 9: DEFICIT FUND BALANCES

The following funds had a deficit balance as of June 30, 2018:

CSI Auto Manufacturing
Title I-C Migrant Education
21st Century Learning Centers

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

NOTE 10: LONG-TERM DEBT

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

	Balance at June 30, 2017	Additions	Reductions	Balance at June 30, 2018
Series 2015A GOB bonds	17,095,000	-	-	17,095,000
Series 2015B GOB bonds	15,975,000	-	(1,185,000)	14,790,000
Premium on 2015A bonds	1,262,118	-	(66,428)	1,195,690
Premium on 2015B bonds	2,211,837	-	(201,076)	2,010,761
Compensated absences	42,683	-	(1,076)	41,607
OPEB	242,014	1,010,548	-	1,252,562
Net pension liability	14,294,109	-	(3,114,452)	11,179,657
Total	<u>\$ 51,122,761</u>	<u>\$ 1,010,548</u>	<u>\$ (4,568,032)</u>	<u>\$ 47,565,277</u>

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

NOTE 11: GENERAL OBLIGATION BONDS

Series 2015A - General Obligation Bonds

The District passed general obligation bond Series 2015A on March 10, 2015 in the original principal amount of \$17,095,000 and maturing on September 15, 2035. Bonds were issued for major construction within the District. The average interest on the bonds varies between 3.5 and 5.0%. Payments are due semi-annually on March 15 and September 15 of each year. The bonds were issued at a premium of \$1,394,973 which is being amortized over the life of the bonds on a straight-line basis. The remaining annual payments are as follows:

Year Ending June 30	Principal	Interest	Total
2019	\$ -	\$ 750,150	\$ 750,150
2020	-	750,150	750,150
2021	-	750,150	750,150
2022	-	750,150	750,150
2023	-	750,150	750,150
2024 - 2028	850,000	3,729,500	4,579,500
2029 - 2033	9,460,000	2,401,750	11,861,750
2034 - 2036	6,785,000	357,400	7,142,400
Total	<u>\$ 17,095,000</u>	<u>\$ 10,239,400</u>	<u>\$ 27,334,400</u>

Series 2015B - General Obligation Bonds

The District passed general obligation bond Series 2015B on March 10, 2015 in the original principal amount of \$16,075,000 and maturing on September 15, 2027. Bonds were issued for major construction within the District. The average interest on the bonds varies between 2.0 and 5.0%. Payments are due semi-annually on March 15 and September 15 of each year. The bonds were issued at a premium of \$2,613,989 which is being amortized over the life of the bonds on a straight-line basis. The remaining annual payments are as follows:

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements
For the Year Ended June 30, 2018

Year Ending June 30	Principal	Interest	Interest
2019	1,245,000	686,875	\$ 636,388
2020	1,305,000	623,125	778,250
2021	1,370,000	556,250	747,625
2022	1,440,000	486,000	686,875
2023	1,510,000	412,250	623,125
2024 - 2028	7,920,000	850,500	2,042,625
Total	<u>\$ 14,790,000</u>	<u>\$ 3,615,000</u>	<u>\$ 5,514,888</u>

NOTE 12: RESTRICTED NET POSITION

The amount of the primary government’s net position that is restricted for specific purposes or by legislation which enables the government to receive assistance is \$8,752,043 at June 30, 2018.

NOTE 13: INTER-FUND TRANSFERS

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

General Fund to Plant Facilities – required bus depreciation funds	\$ 271,819
General Fund to Food Service - to meet program matching requirement	41,334
Title I-A Basic to General Fund - reimbursement of indirect costs	28,737
Title IC to General Fund - reimbursement of indirect costs	5,749
Title VIB to General Fund - reimbursement of indirect costs	33,549
21st Century Learning to General Fund - reimbursement of indirect costs	5,500
Title III to General Fund - reimbursement of indirect costs	2,174
Title IIA to General Fund - reimbursement of indirect costs	5,350
Medicaid to General Fund - Medicaid Match transfer	83,680
Food Service to General Fund - reimbursement of indirect costs	29,479
Healthcare Trust Fund to General Fund - health insurance benefits	225,981

All of the inter-fund transfers were budgeted.

NOTE 14: NON-MONETARY TRANSACTIONS

During the fiscal year ending June 30, 2018, the District received \$110,695 in commodities from the United States Department of Agriculture.

NOTE 15: RELATED PARTY TRANSACTIONS

The District identified no related party transactions during the fiscal year ending June 30, 2018.

NOTE 16: RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has transferred most of its risk by purchasing commercial insurance through the Idaho School Board Association Insurance Plan.

As of June 30, 2018, the District was party to various lawsuits. As noted above, the District has purchased insurance to cover potential risk of loss related to these specific cases. It is the District's position based on the circumstances of each case that all potential losses would be covered by insurance. The ultimate resolution of these cases was undeterminable as of the report date.

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

NOTE 17: OTHER POSTEMPLOYMENT BENEFIT PLAN - HEALTH AND DENTAL

Plan Description. Cassia School District's Post-Retirement Healthcare Plan is a single-employer defined benefit healthcare plan administered by Blue Cross of Idaho. Blue Cross of Idaho provides medical and prescription drug insurance benefits to eligible retirees and their eligible dependents. A retiree who retires with the Public Employment Retirement System of Idaho (PERSI) is eligible to keep the District's health insurance as a retiree until age 65, or until the retiree is eligible for coverage under Medicare. Retirement eligibility is determined based on a minimum of reaching age 55 with at least 5 years of membership services with a PERSI employer. The retiree is on the same medical plan as the District's active employee's.

The District's Post-Retirement Dental Plan is a single-employer dental plan administered by Delta Dental or Willamette Dental. The retired employee has the option to choose one of the two providers that offer Dental coverage to employees. Delta Dental and Willamette provide dental benefits as outlined in the District's agreed upon plan to eligible retirees and their eligible dependents. A retiree who retires from the District is eligible to keep the District's dental coverage until death. The employee is responsible for paying the premiums to maintain coverage. Retirement eligibility is determined based on a minimum of reaching age 55 with at least 5 years of membership service with a PERSI employer.

Plan Membership. At June 30, 2018 the District membership consisted of the following:

Active plan members	555
Retired employees receiving benefits	29
Total members	584

Funding Policy. The contribution requirement of plan members is established by the District's benefits committee in conjunction with our insurance provider. The required contribution is based on projected pay-as-you-go financing requirements. Retirees are required to pay 100% of the premiums for both the retiree and the dependent coverage based on the combined active and retiree pool. Monthly contribution rates in effect for retirees as of June 30, 2018 were as follows:

<u>Under 65</u>	<u>Blue Cross</u> <u>Buy-Down</u>	<u>Blue Cross</u> <u>Base Plan</u>	<u>Blue Cross</u> <u>Buy-Up</u>	<u>Willamette</u> <u>Dental</u>	<u>Delta Dental</u>
Single	\$ 84.84	\$ 136.59	\$ 190.39	\$ -	\$ -
Employee/Spouse	\$ 494.63	\$ 609.58	\$ 727.78	\$ 46.46	\$ 45.24
Employee/Child	\$ 278.23	\$ 358.53	\$ 441.33	\$ 36.79	\$ 35.80
Employee/Children	\$ 322.71	\$ 415.91	\$ 511.56	\$ 74.13	\$ 72.15
Family	\$ 524.49	\$ 657.59	\$ 794.09	\$ 113.12	\$ 110.05

Total OPEB Liability

The District's total OPEB liability of \$1,252,562 was measured as of June 30, 2018, and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.75 percent
Salary increases	3.75 percent
Discount rate	3.87 percent
Medical price index trend	2.70 percent

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

The discount rate was based on Bond Buyer 20-Bond GO Index. Mortality rates were based on the RP-2000 Healthy Combined Mortality generational table scaled using Scale AA and applied on a gender specific basis. The actuarial assumptions were taken from the most recent PERSI valuation (available as of June 30, 2016).

Changes in the Total OPEB Liability

Balance at June 30, 2017	\$	1,003,967
Changes for current year:		
Service Cost		94,751
Interest		40,670
Changes of assumptions or other inputs		181,169
Benefit payments		(67,995)
Net change in total OPEB Liability		248,595
OPEB Liability as of June 30, 2018	\$	1,252,562

Changes of assumptions and other inputs reflect a change in the discount rate from 3.82 percent in 2017 to 3.87 percent in 2018.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current discount rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
Total Net OPEB	\$ 1,353,563	\$ 1,252,562	\$ 1,162,846

Sensitivity of the total OPEB liability to changes in the medical trend. The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using a medical trend that is 1-percentage-point lower or 1-percentage-point higher than the medical trend rate:

	1% Decrease	Current Medical Trend	1% Increase
Total Net OPEB	\$ 1,133,046	\$ 1,252,562	\$ 1,391,891

OPEB Expense, Deferred Outflows or Resources and Deferred Inflows of Resources

For the year ended June 30, 2018, the District recognized OPEB expense of \$67,426. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ (69,664)	\$ -
Changes in assumptions or other inputs	250,833	-
Total	\$ 181,169	\$ -

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements
For the Year Ended June 30, 2018

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

Year ended June 30	
2019	\$ 13,642
2020	13,642
2021	13,642
2022	13,642
Thereafter	126,601

NOTE 18: OTHER POSTEMPLOYMENT BENEFIT PLAN - PERSI SICK LEAVE

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

Responsibility for administration of the 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.

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

Employer Contributions - The contribution rate for employers are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school member has more than 14 days of sick leave then the contribution rate will be set by the PERSI Retirement Board based on current cost and actuarial data and reviewed annually. The District's contributions were \$297,796 for the year ended June 30, 2018.

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

At June 30, 2018, the District reported an asset for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB asset was based on the District's share of contributions relative to the total contributions of all participating Sick Leave employers. At June 30, 2017, the District's proportion was 1.7342993 percent.

For the year ended June 30, 2018, the District recognized OPEB expense (expense offset) of \$242,877. The \$297,769 reported as deferred outflows of resources resulted from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB asset in the year ending June 30, 2018.

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

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

The total OPEB liability in the June 30, 2017 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	3.75%
Salary inflation	3.75%
Investment rate of return	7.10%, net of investment expenses

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

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.

Capital Market Assumptions

Asset Class	Expected Return	Expected Risk	Strategic Normal	Strategic Ranges
Equities			70.00%	66% - 77%
Broad US Equities	9.15%	19.00%	55.00%	50% - 65%
International	9.25%	20.20%	15.00%	10% - 20%
Fixed Income	3.05%	3.75%	30.00%	23% - 33%
Cash	2.25%	0.90%	0.00%	0% to 5%
Total Fund	Expected Return	Expected Inflation	Expected Real Return	Expected Risk
Actuary	7.00%	3.25%	3.75%	N/A
Portfolio	6.58%	2.25%	4.33%	12.67%

*Expected arithmetic return net of fees and expenses

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

Assumed Inflation - Mean	3.25%
Assumed Inflation - Standard Deviation	2.00%
<u>Actuarial Assumptions</u>	
Portfolio Arithmetic Mean Return	8.08%
Portfolio Long-Term Expected Rate of Return	7.50%
Assumed Investment Expenses	0.40%
Long-Term Expected Rate of Return, Net of Investment Expenses	7.10%

Discount Rate - The discount rate used to measure the total OPEB liability was 7.10%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the OPEB plan's net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The long-term expected rate of return was determined net of OPEB plan investment expense but without reduction for OPEB plan administrative expense.

Sensitivity of the Employer's proportionate share of the net OPEB asset to changes in the discount rate - The following presents the Employer's proportionate share of the net OPEB asset calculated using the discount rate of 7.10 percent, as well as what the Employer's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower (6.10 percent) or 1-percentage-point higher (8.10 percent) than the current rate:

	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
Employer's proportionate share of the net OPEB liability (asset)	\$ (1,181,964)	\$ (1,331,299)	\$ (1,505,807)

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

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

Payables to the OPEB plan - At June 30, 2018, the District reported no payables to the defined benefit OPEB plan for legally required employer contributions and for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2018

NOTE 19: DUE TO/FROM OTHER FUNDS

At the end of the year, various funds were overdrawn in their cash accounts. The General Fund cash balance was sufficient to cover these negative balances. At June 30, 2018, the balance owed to the General Fund was \$351,125. The following funds owed amounts to the General Fund at year end. These amounts represent expenditures of federal awards that are expended and then submitted for reimbursement. The District receives these reimbursements after yearend.

	Due to General Fund
Title I-A (Basic)	\$ 109,543
Title I School Improvement	49
Title I-C (Migrant)	26,243
Title VI-B School Age & Preschool	142,213
21st Century Learning	52,443
Title III LEP	5,326
Title II-A Improving Teacher Quality	15,308
Total Due to General Fund	\$ 351,125

NOTE 20: OPERATING LEASES

The District has entered into a lease agreement for student computers. The estimated annual charge for the 36-month contract is \$28,688. The lease covers 2,500 machines. The lease period is through June 30, 2020.

NOTE 21: ADOPTION OF NEW STANDARD

As of July 1, 2017, the District adopted GASB Statement No. 75, *Accounting and Financial Reporting for Other Post-Employment Benefits (OPEB)*. The implementation of this standard requires governments to calculate and report the total costs and obligations associated with other post-employment benefit plans. Governments are required to recognize the benefits provided through post-employment plans which include the OPEB liability or asset, the deferred outflows of resources, deferred inflows of resources and OPEB expense. The impact of the implementation of the standards on the beginning net position is disclosed below and the additional disclosures required by the standard are included in Notes 17 and 18.

Net position at June 30, 2017, as previously reported	\$ 24,105,465
Prior period adjustment - Implementation of GASB 75	
Remove GASB 45 OPEB Liability - Health/Dental	242,014
Net OPEB asset (measurement date) sick leave	1,129,960
Deferred outflow contributions after measurement date sick leave	256,258
Net OPEB liability (measurement date) health/dental	(1,003,967)
Total prior period adjustment	624,265
Net position as restated, July 1, 2014	\$ 24,729,730

NOTE 22: SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2018, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTAL INFORMATION

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
For the Year Ended June 30, 2018

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

	2015	2016	2017	2018
Employer's portion of the net pension liability	0.7187881%	0.7103307%	0.7103307%	0.7112518%
Employer's proportionate share of the net pension liability	\$ 5,291,405	\$ 9,353,900	\$ 14,294,109	\$ 11,179,657
Employer's covered-employee payroll	\$ 19,936,661	\$ 20,807,571	\$ 22,389,744	\$ 23,634,594
Employer's proportionate share of the net pension liability as a percentage of its covered employee payroll	26.54%	44.95%	63.84%	47.30%
Plan fiduciary net position as a percentage of the total pension liability	94.95%	91.38%	87.26%	90.68%

Data reported is measured as of June 30, 2017 (measurement date)

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

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

	2015	2016	2017	2018
Statutorily required contribution	\$ 2,256,830	\$ 2,355,417	\$ 2,534,519	\$ 2,675,436
Contributions in relation to the statutorily required contribution	\$ 2,256,830	\$ 2,355,417	\$ 2,534,519	\$ 2,675,436
Contribution (deficiency) excess	-	-	-	-
Employer's covered-employee payroll	\$ 19,936,661	\$ 20,807,571	\$ 22,389,744	\$ 23,634,594
Contributions as a percentage of covered-employee payroll	11.32%	11.32%	11.32%	11.32%

Data reported is measured as of June 30, 2018

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

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY
HEALTH AND DENTAL**

For the Year Ended June 30, 2018

Schedule of Changes in the District's Total OPEB Liability
Last 10 Fiscal Years *

	2018
Service Cost	\$ 94,752
Interest	40,670
Changes of assumptions or other inputs	181,169
Benefit payments	(67,995)
Net change in total OPEB Liability	248,596
Total OPEB Liability - Beginning	1,003,967
Total OPEB Liability - Ending	\$ 1,252,563

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

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

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF CHANGES IN THE TOTAL OPEB ASSET
PERSI SICK LEAVE
For the Year Ended June 30, 2018**

Schedule of Employer's Share of Net OPEB Asset
PERSI - Sick Leave
Last 10 Fiscal Years *

	2018
Employer's portion of the net OPEB Asset	1.7342993%
Employer's proportionate share of the net OPEB Asset	\$ 1,331,299
Employer's covered-employee payroll	\$ 23,634,594
Employer's proportionate share of the net OPEB asset as a percentage of its covered employee payroll	5.63%
Plan fiduciary net position as a percentage of the total OPEB Asset	136.78%

Data reported is measured as of June 30, 2017 (measurement date)

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

Schedule of Employer Contributions
PERSI - Sick Leave
Last 10 Fiscal Years *

	2018
Statutorily required contribution	\$ 297,796
Contributions in relation to the statutorily required contribution	\$ 297,796
Contribution (deficiency) excess	-
Employer's covered-employee payroll	\$ 23,634,594
Contributions as a percentage of covered-employee payroll	1.26%

Data reported is measured as of June 30, 2018

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

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
GENERAL FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Property taxes	\$ 943,009	\$ 924,562	\$ 913,875	\$ (10,687)
Earnings on investments	43,000	78,400	72,608	(5,792)
Other	595,521	670,459	576,969	(93,490)
State revenue	31,104,082	31,683,416	31,636,324	(47,092)
Federal revenue	-	-	-	-
Other revenue	1,500	7,421	8,148	727
Total Revenue	32,687,112	33,364,258	33,207,924	(156,334)
Expenditures:				
Instructional:				
Elementary school program	8,382,219	8,465,837	8,224,382	241,455
Secondary school program	9,163,065	9,389,753	8,898,541	491,212
Alternative school program	617,938	674,345	641,921	32,424
Vo-tech program	391,438	517,556	483,721	33,835
Exceptional school program	1,271,524	1,216,550	1,183,357	33,193
Preschool school program	62,657	114,538	115,284	(746)
Gifted and talented school program	6,000	6,797	4,176	2,621
Interscholastic school program	486,714	516,704	508,258	8,446
School Activity	34,545	40,161	38,410	1,751
Summer school program	139,840	139,806	107,775	32,031
Total Instructional	20,555,940	21,082,047	20,205,825	876,222
Support services				
Attendance, guidance, and health care	992,663	981,351	936,520	44,831
Ancillary special education program	618,272	727,290	699,648	27,642
Instructional improvement program	637,435	723,224	576,592	146,632
Educational media program	379,233	374,684	358,944	15,740
Board of Education Program	47,191	57,708	55,394	2,314
District administration program	547,837	523,228	516,860	6,368
School administration program	2,590,962	2,688,081	2,624,687	63,394
Business operation	404,247	410,467	400,364	10,103
Central service program	3,605	3,605	2,634	971
Admin. technology program	628,289	657,764	579,051	78,713
Building (custodial)	2,720,848	2,802,674	2,807,263	(4,589)
Maintenance Non Student Occupied	53,393	50,021	44,128	5,893
Maintenance Student Occupied Bldg	1,202,933	1,231,774	1,138,638	93,136
Maintenance - Grounds	180,286	198,522	145,437	53,085
Safety and security	41,557	38,865	38,113	752
Pupil transportation program	2,175,865	2,422,060	2,331,582	90,478
Total Support Services	13,224,616	13,891,318	13,255,855	635,463
Food services program	10,563	13,000	18,322	(5,322)
Capital assets program	136,000	178,831	59,123	119,708
Community services program	53,197	60,015	38,537	21,478
Total Expenditures	33,980,316	35,225,211	33,577,661	1,647,550
Excess (deficiency) of revenues over (under) expenditures	(1,293,204)	(1,860,953)	(369,737)	1,491,216
Other financing sources (uses): Net transfers in (out)	(977,796)	(868,455)	86,998	955,453
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (2,271,000)</u>	<u>\$ (2,729,408)</u>	\$ (282,739)	<u>\$ 2,446,669</u>
Fund balance:				
Beginning of year			2,728,693	
End of year			<u>\$ 2,445,954</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUND
For the Year Ended June 30, 2018

	Budgeted Amounts			Final Budget
	Original	Final	Amounts	Variance - Positive (Negative)
Revenues:				
Local revenues:				
Property taxes	\$ 2,931,309	\$ 2,557,634	\$ 2,549,837	\$ (7,797)
Earnings on investments	11,000	15,705	17,432	1,727
Other	15,500	15,500	14,077	(1,423)
State revenue	530,000	(435,936)	487,874	923,810
Total Revenue	3,487,809	2,152,903	3,069,220	916,317
Expenditures:				
Debt services program:				
Principal	1,883,277	3,541,228	1,185,000	2,356,228
Interest and agents' fees	1,915,492	1,915,492	1,483,759	431,733
Bond issuance costs	-	-	-	
Total debt services program	3,798,769	5,456,720	2,668,759	2,787,961
Total Expenditures	3,798,769	5,456,720	2,668,759	2,787,961
Excess (deficiency) of revenues over (under) expenditures	(867,460)	(3,303,817)	400,461	3,704,278
Other financing sources (uses):				
Refunding Bonds Issued	-	-	-	-
Payment to refunded bond escrow agent				-
Net transfers in (out)	-	-	-	
Total other financing sources (uses)			-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (867,460)	\$ (3,303,817)	400,461	\$ 3,704,278
Fund balance:				
Beginning of year			2,431,945	
End of year			<u>2,832,406</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Property taxes	\$ 17,876,542	\$ 16,445,071	\$ 1,343,640	\$ (15,101,431)
Earnings on investments	2,140	77,454	110,777	33,323
Other	24,000	74,774	59,606	(15,168)
State revenue	108,000	141,865	141,865	-
Total Revenue	18,010,682	16,739,164	1,655,888	(15,083,276)
Expenditures:				
Capital assets program	18,603,324	18,128,322	13,552,107	4,576,215
Total Expenditures	18,603,324	18,128,322	13,552,107	4,576,215
Excess (deficiency) of revenues over (under) expenditures	(592,642)	(1,389,158)	(11,896,218)	(10,507,060)
Other financing sources (uses):				
Proceeds from general obligation bonds	-	-	-	-
Premium on general obligation bonds	-	-	-	-
Net transfers in (out)	(199,306)	(177,471)	271,819	449,290
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (791,948)</u>	<u>\$ (1,566,629)</u>	<u>(11,624,399)</u>	<u>\$ (10,057,770)</u>
Fund balance:				
Beginning of year			16,661,700	
End of year			<u>\$ 5,037,301</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
FOOD SERVICE FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Earnings on investments	1,533	5,400	5,414	14
Other	288,520	331,461	328,076	(3,385)
Federal revenue	1,503,400	1,742,949	1,706,175	(36,774)
Total Revenues	1,793,453	2,079,810	2,039,665	(40,145)
Expenditures:				
Food service program	2,373,974	2,597,816	1,918,407	679,409
Capital Assets	-	-	-	-
Total Expenditures	2,373,974	2,597,816	1,918,407	679,409
Excess (deficiency) of revenues over (under) expenditures	(580,521)	(518,006)	121,259	639,265
Other financing sources (uses):				
Net transfers in (out)	5,521	35,000	11,855	(23,145)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (575,000)</u>	<u>\$ (483,006)</u>	133,114	<u>\$ 616,120</u>
Fund balance:				
Beginning of year			653,157	
End of year			<u>\$ 786,271</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS
MEDICAL INSURANCE RISK FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Earnings on investments	600	600	-	(600)
Other	-	-	-	-
Federal revenue	-	-	-	-
Total Revenues	<u>600</u>	<u>600</u>	<u>-</u>	<u>(600)</u>
Expenditures:				
Other Support Program	<u>226,032</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>226,032</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	(225,432)	600	-	(600)
Other financing sources (uses):				
Net transfers in (out)	<u>-</u>	<u>(225,981)</u>	<u>(225,381)</u>	<u>600</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (225,432)</u>	<u>(225,381)</u>	<u>(225,381)</u>	<u>\$ 0</u>
Fund balance:				
Beginning of year			<u>225,381</u>	
End of year			<u>\$ -</u>	

See accompanying notes to the financial statements

OTHER SUPPLEMENTAL INFORMATION

**CASSIA JOINT SCHOOL DISTRICT #151
COMBINING BALANCE SHEET
CAPITAL PROJECTS FUNDS
June 30, 2018**

	Capital Construction	Plant Facilities	Student Occupied Facilities	Total Capital Projects Funds
ASSETS				
Cash and Investments	\$ 3,852,210	\$ 720,390	\$ 22,024	\$ 4,594,624
Property taxes receivable	-	503,167	-	503,167
Other receivables	-	-	-	-
Total Assets	<u>3,852,210</u>	<u>1,223,557</u>	<u>22,024</u>	<u>5,097,791</u>
LIABILITIES				
Accounts payable	-	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	-	60,490	-	60,490
Total Liabilities	<u>-</u>	<u>60,490</u>	<u>-</u>	<u>60,490</u>
Fund balance:				
Restricted for capital projects	<u>3,852,210</u>	<u>1,163,067</u>	<u>22,024</u>	<u>5,037,301</u>
Total Fund balance	<u>3,852,210</u>	<u>1,163,067</u>	<u>22,024</u>	<u>5,037,301</u>
Total Liabilities, Deferred Inflows, and Fund balance	<u>\$ 3,852,210</u>	<u>\$ 1,223,557</u>	<u>\$ 22,024</u>	<u>\$ 5,097,791</u>

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
CAPITAL PROJECTS FUND
For the Year Ended June 30, 2018

	Capital Construction	Plant Facilities	Student Occupied Facilities	Total Capital Projects Fund
Revenues:				
Local revenue:				
Property taxes	\$ -	\$ 1,343,640	\$ -	\$ 1,343,640
Earnings on investments	108,093	2,657	27	110,777
Other	-	59,606	-	59,606
Other state revenue	-	-	141,865	141,865
Total Revenue	108,093	1,405,903	141,892	1,655,888
Expenditures:				
Capital assets program	11,350,954	1,996,482	204,670	13,552,107
Total Expenditures	11,350,954	1,996,482	204,670	13,552,107
Excess (deficiency) of revenues over (under) expenditures	(11,242,861)	(590,579)	(62,778)	(11,896,218)
Other financing sources (uses):				
Proceeds from general obligation bonds	-	-	-	-
Premium on general obligation bonds	-	-	-	-
Net transfers in (out)	-	271,819	-	271,819
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(11,242,861)	(318,760)	(62,778)	(11,624,399)
Fund balance:				
Beginning of year	15,095,071	1,481,827	84,802	16,661,700
End of year	\$ 3,852,210	\$ 1,163,067	\$ 22,024	\$ 5,037,301

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - CAPITAL PROJECTS FUNDS
CAPITAL CONSTRUCTION FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual	Final Budget
	Original	Final	Amounts	Variance - Positive (Negative)
Revenues:				
Local revenue:				
Property taxes	\$ 16,526,542	\$ 15,095,071	\$ -	\$ (15,095,071)
State Revenue	-	-	-	-
Earnings on investments	60,000	74,802	108,093	33,291
Other	-	-	-	-
Total Revenue	16,586,542	15,169,873	108,093	(15,061,780)
Expenditures:				
Capital assets program	16,117,236	14,722,402	11,350,954	3,371,448
Total Expenditures	16,117,236	14,722,402	11,350,954	3,371,448
Excess (deficiency) of revenues over (under) expenditures	469,306	447,471	(11,242,861)	(11,690,332)
Other financing sources (uses):				
Proceeds from general obligation bonds	-	-	-	-
Premium on general obligation bonds	-	-	-	-
Net transfers in (out)	(469,306)	(447,471)	-	447,471
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	(11,242,861)	\$ (11,242,861)
Fund balance:				
Beginning of year			15,095,071	
End of year			\$ 3,852,210	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - CAPITAL PROJECTS FUNDS
PLANT FACILITIES FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenue:				
Property taxes	\$ 1,350,000	\$ 1,350,000	\$ 1,343,640	\$ (6,360)
State Revenue	-	-	-	-
Earnings on investments	2,140	2,624	2,657	33
Other	24,000	74,774	59,606	(15,168)
Total Revenue	1,376,140	1,427,398	1,405,903	(21,495)
Expenditures:				
Capital assets program	2,456,088	3,179,225	1,996,482	1,182,743
Total Expenditures	2,456,088	3,179,225	1,996,482	1,182,743
Excess (deficiency) of revenues over (under) expenditures	(1,079,948)	(1,751,827)	(590,579)	1,161,248
Other financing sources (uses):				
Net transfers in (out)	270,000	270,000	271,819	1,819
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (809,948)</u>	<u>\$ (1,481,827)</u>	(318,760)	<u>\$ 1,163,067</u>
Fund balance:				
Beginning of year			<u>1,481,827</u>	
End of year			<u>\$ 1,163,067</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - CAPITAL PROJECTS FUNDS
STUDENT OCCUPIED BUILDING FACILITIES FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenue:				
Earnings on investments	\$ -	\$ 28	\$ 27	\$ (1)
Other	-	-	-	-
Other state revenue	108,000	141,865	141,865	-
Total Revenue	<u>108,000</u>	<u>141,893</u>	<u>141,892</u>	<u>(1)</u>
Expenditures:				
Capital assets program	30,000	226,695	204,670	22,025
Total Expenditures	<u>30,000</u>	<u>226,695</u>	<u>204,670</u>	<u>22,025</u>
Excess (deficiency) of revenues over (under) expenditures	78,000	(84,802)	(62,778)	22,024
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ 78,000</u>	<u>\$ (84,802)</u>	(62,778)	<u>\$ 22,024</u>
Fund balance:				
Beginning of year			<u>84,802</u>	
End of year			<u><u>22,024</u></u>	

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
June 30, 2018**

	Federal Forest	ARTEC Charter	CSI Auto Manufacturing	Drivers Education	State Technology Grant	State Substance Abuse	Title I-A	Title I-C Migrant	Title VI-B Sp Education School Age
ASSETS									
Cash and investments	\$ 53,517	\$ 126,250	\$ 3,144	\$ 26,822	\$ 176,370	\$ 22,628	\$ -	\$ -	\$ -
State and federal receivable	-	-	-	3,699	-	-	232,762	109,405	323,875
Other receivables	-	-	-	175	-	-	-	-	-
Total Assets	53,517	126,250	3,144	30,696	176,370	22,628	232,762	109,405	323,875
LIABILITIES AND FUND BALANCE									
Liabilities:									
Accounts payable	-	-	-	-	1,641	5,107	-	2,000	-
Accrued payroll and related liabilities	-	50,616	3,220	-	-	6,867	122,672	82,491	178,291
Deferred revenues	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	109,592	26,243	136,651
Total Liabilities	-	50,616	3,220	-	1,641	11,974	232,264	110,734	314,943
Fund balance:									
Restricted for special programs	53,517	75,634	(76)	30,696	174,729	10,654	499	(1,329)	8,933
Total Fund balance	53,517	75,634	(76)	30,696	174,729	10,654	499	(1,329)	8,933
Total Liabilities and Fund Balance	\$ 53,517	\$ 126,250	\$ 3,144	\$ 30,696	\$ 176,370	\$ 22,628	\$ 232,762	\$ 109,405	\$ 323,875

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS (CONTINUED)
June 30, 2018**

	Title VI-B Sp Education Preschool	Title V Innovative	Title II-C Carl Perkins Vo-Tech	21st Century Learning Grant	Title III LEP	Title II-A Improve Teacher Quality	Medicaid	Total Special Revenue Funds
ASSETS								
Cash and investments	\$ -	\$ -	\$ 23,008	\$ -	\$ -	\$ -	18,159	449,899
State and federal receivable	14,408	-	-	54,652	14,703	31,957	28,504	813,966
Other receivables	-	-	-	-	-	-	-	175
Total Assets	14,408	-	23,008	54,652	14,703	31,957	46,663	1,264,039
LIABILITIES AND FUND BALANCE								
Liabilities:								
Accounts payable	-	-	-	-	-	-	-	8,748
Accrued payroll and related liabilities	9,067	-	-	2,526	8,189	16,648	4,077	484,666
Deferred revenues	-	-	-	-	-	-	-	-
Due to other funds	5,562	-	-	52,443	5,326	15,308	-	351,124
Total Liabilities	14,629	-	-	54,969	13,515	31,956	4,077	844,538
Fund balance:								
Restricted for special programs	(221)	-	23,008	(318)	1,188	1	42,586	419,501
Total Fund balance	(221)	-	23,008	(318)	1,188	1	42,586	419,501
Total Liabilities and Fund Balance	\$ 14,408	\$ -	\$ 23,008	\$ 54,652	\$ 14,703	\$ 31,957	\$ 46,663	1,264,039

See accompanying notes to the financial statements

CASSIA JOINT SCHOOLD DISTRICT #151
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
June 30, 2018

	Federal Forest	Artec Charter	CSI Auto Manufacturing	Drivers Education	State Technology Grant	State Substance Abuse	Title I-A	Title I-C Migrant	Title VI-B Special Education
Revenues:									
Local revenues:									
Other	\$ -	\$ 426,462	\$ -	\$ 42,371	\$ -	\$ -	\$ -	\$ -	\$ -
State revenue	-	-	-	31,452	423,223	69,201	-	-	-
Federal revenue	68,618	-	-	-	-	-	901,941	257,670	1,285,451
Total Revenues	68,618	426,462	-	73,823	423,223	69,201	901,941	257,670	1,285,451
Expenditures:									
Instructional:									
Elementary school program	-	-	-	-	103,495	-	577,927	11,466	-
Secondary school program	-	423,741	19,524	71,551	91,126	-	174,030	17,049	-
Alternative school program	-	-	-	-	7,058	-	-	-	-
Vo-tech program	-	-	-	-	-	-	-	-	-
Exceptional school program	-	-	-	-	-	-	-	-	1,054,105
Gifted and talented school program	-	-	-	-	-	-	-	-	-
Preschool school program	-	-	-	-	-	-	-	-	89,966
Summer school program	-	-	-	-	-	-	-	69,533	-
Total instructional	-	423,741	19,524	71,551	201,679	-	751,957	98,048	1,144,071
Support services:									
Attendance, guidance, & health care	-	-	-	-	-	63,189	-	136,874	-
Ancillary special education program	-	-	-	-	-	-	-	-	98,466
Instructional improvement program	-	1,054	-	-	-	2,382	49,081	6,183	1,510
Instructional technology program	-	-	-	-	662	-	-	-	-
District administration	-	-	-	-	-	16,455	-	15,557	-
Admin. technology services	-	-	-	-	92,829	-	-	-	-
Building (custodial)	-	-	-	-	188,883	-	66,113	-	-
Total support services	-	1,054	-	-	282,373	82,026	115,193	158,615	99,976
Capital assets program	22,864	-	-	-	-	-	-	-	-
Community service program	-	-	-	-	-	1,482	3,241	1,508	-
Total Expenditures	22,864	424,795	19,524	71,551	484,053	83,508	870,391	258,171	1,244,047
Excess (deficiency) of revenues over (under) expenditures	45,754	1,667	(19,524)	2,271	(60,830)	(14,307)	31,549	(501)	41,405
Other financing sources (uses):									
Net transfers in (out)	-	-	19,448	-	-	-	(28,737)	(5,749)	(32,656)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	45,754	1,667	(76)	2,271	(60,830)	(14,307)	2,812	(6,250)	8,749
Fund balance:									
Beginning of year	7,763	73,967	-	28,425	235,559	24,962	(2,313)	4,921	184
End of year	\$ 53,517	\$ 75,634	\$ (76)	\$ 30,696	\$ 174,729	\$ 10,654	\$ 499	\$ (1,329)	\$ 8,933

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS (CONTINUED)
June 30, 2018

	Title VI-B Special Education Preschool	Title V Innovative	Title I-C Carl Perkins Vo-Tech	21st Century Learning Grant	Title III LEP	Title II-A Improve Teacher Quality	Medicaid	Total Special Revenue Funds
Revenues:								
Local revenues:								
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	468,833
State revenue	-	-	-	-	-	-	-	523,876
Federal revenue	55,843	8,426	59,626	265,039	68,961	162,228	244,079	3,377,881
Total Revenues	55,843	8,426	59,626	265,039	68,961	162,228	244,079	4,370,590
Expenditures:								
Instructional:								
Elementary school program	-	-	-	-	45,309	-	-	738,197
Secondary school program	-	-	-	-	9,830	-	-	806,853
Alternative school program	-	-	-	-	-	-	-	7,058
Vo-tech program	-	-	58,388	-	-	-	-	58,388
Exceptional school program	-	-	-	-	-	-	18	1,054,122
Gifted and talented school program	-	-	-	-	-	-	-	-
Preschool school program	54,950	-	-	-	-	-	-	144,916
Summer school program	-	-	-	295,554	-	-	-	365,087
Total instructional	54,950	-	58,388	295,554	55,139	-	18	3,174,621
Support services:								
Attendance, guidance, & health care	-	-	-	-	-	-	-	200,064
Ancillary special education program	-	-	-	-	-	-	294,954	393,420
Instructional improvement program	-	8,426	263	-	2,942	158,644	-	230,485
Instructional technology program	-	-	-	-	-	-	-	662
District administration	-	-	-	-	-	-	-	32,012
Admin. technology services	-	-	-	-	7,519	-	-	100,348
Building (custodial)	-	-	-	-	-	-	-	254,995
Total support services	-	8,426	263	-	10,461	158,644	294,954	1,211,986
Capital assets program	-	-	-	-	-	-	-	22,864
Community service program	-	-	-	-	-	-	-	6,231
Total Expenditures	54,950	8,426	58,651	295,554	65,600	158,644	294,971	4,415,702
Excess (deficiency) of revenues over (under) expenditures	893	-	975	(30,515)	3,360	3,584	(50,892)	(45,112)
Other financing sources (uses):								
Net transfers in (out)	(893)	-	-	(5,500)	(2,173)	(5,350)	(83,680)	(145,291)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	0	-	975	(36,015)	1,187	(1,766)	(134,572)	(190,403)
Fund balance:								
Beginning of year	(221)	-	22,033	35,698	1	1,767	177,158	609,904
End of year	(221)	\$ -	\$ 23,008	\$ (318)	\$ 1,188	\$ 1	\$ 42,586	\$ 419,501

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
FEDERAL FOREST FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 19,000	\$ 22,865	\$ 68,618	\$ 45,753
Total Revenue	19,000	22,865	68,618	45,753
Expenditures:				
Capital assets program	20,217	22,865	22,864	1
Total Expenditures	20,217	22,865	22,864	1
Excess (deficiency) of revenues over (under) expenditures	(1,217)	-	45,754	45,754
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,217)</u>	<u>\$ -</u>	45,754	<u>\$ 45,754</u>
Fund balance:				
Beginning of year			<u>7,763</u>	
End of year			<u>\$ 53,517</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
ARTEC CHARTER
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ 361,000	\$ 488,156	\$ 426,462	\$ (61,694)
State revenue	-	-	-	-
Total Revenue	<u>361,000</u>	<u>488,156</u>	<u>426,462</u>	<u>(61,694)</u>
Expenditures:				
Instructional:				
Secondary school program	396,050	481,066	423,741	57,325
Total Instructional	<u>396,050</u>	<u>481,066</u>	<u>423,741</u>	<u>57,325</u>
Support Services:				
Instructional improvement	-	2,140	1,054	1,086
School Administration	4,450	4,450	-	4,450
Building (custodial)	500	500	-	500
Total Support services	<u>4,950</u>	<u>7,090</u>	<u>1,054</u>	<u>6,036</u>
Total Expenditures	<u>401,000</u>	<u>488,156</u>	<u>424,795</u>	<u>63,361</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(40,000)	-	1,667	1,667
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (40,000)</u>	<u>\$ -</u>	<u>\$ 1,667</u>	<u>\$ 1,667</u>
Fund balance:				
Beginning of year			<u>73,967</u>	
End of year			<u>\$ 75,634</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
CSI AUTO MANUFACTURING FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ -	\$ -	\$ -	\$ -
State revenue	-	-	-	-
Total Revenue	-	-	-	-
Expenditures:				
Instructional:				
Secondary school program	-	19,448	19,524	(76)
Total Instructional	-	19,448	19,524	(76)
Capital assets program	-	-	-	-
Total Expenditures	-	19,448	19,524	(76)
Excess (deficiency) of revenues over (under) expenditures	-	(19,448)	(19,524)	(76)
Other financing sources (uses):				
Net transfers in (out)	-	19,448	19,448	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	(76)	\$ (76)
Fund balance:				
Beginning of year			-	
End of year			<u>\$ (76)</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
DRIVER'S EDUCATION FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ 42,000	\$ 60,425	\$ 42,371	\$ (18,054)
State revenue	20,000	20,000	31,452	11,452
Total Revenue	<u>62,000</u>	<u>80,425</u>	<u>73,823</u>	<u>(6,602)</u>
Expenditures:				
Instructional:				
Secondary school program	62,000	80,425	71,551	8,874
Total Instructional	<u>62,000</u>	<u>80,425</u>	<u>71,551</u>	<u>8,874</u>
Capital assets program	-	-	-	-
Total Expenditures	<u>62,000</u>	<u>80,425</u>	<u>71,551</u>	<u>8,874</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	2,271	2,271
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	2,271	<u>\$ 2,271</u>
Fund balance:				
Beginning of year			28,425	
End of year			<u>\$ 30,696</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
STATE TECHNOLOGY GRANT FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
State revenue	\$ 524,000	\$ 668,888	\$ 423,223	\$ (245,665)
Total Revenue	524,000	668,888	423,223	(245,665)
Expenditures:				
Instructional:				
Elementary school program	123,794	169,693	103,495	66,198
Secondary school program	125,224	114,623	91,126	23,497
Alternative school program	2,904	7,060	7,058	2
Total Instructional	251,922	291,376	201,679	2
Support Services:				
Instructional technology	11,560	12,222	662	11,560
Admin. technology services	124,890	165,290	92,829	72,461
Building (debt service)	255,628	200,000	188,883	11,117
Total Support services	392,078	377,512	282,373	83,579
Total Expenditures	644,000	668,888	484,053	83,580
Excess (deficiency) of revenues over (under) expenditures	(120,000)	-	(60,830)	(60,830)
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (120,000)	\$ -	(60,830)	\$ (60,830)
Fund balance:				
Beginning of year			235,559	
End of year			\$ 174,729	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
STATE SUBSTANCE ABUSE FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
State revenue	\$ 68,000	\$ 92,962	\$ 69,201	\$ (23,761)
Other state revenue	-	-	-	-
Total Revenue	<u>68,000</u>	<u>92,962</u>	<u>69,201</u>	<u>(23,761)</u>
Expenditures				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Alternative school program	-	-	-	-
Total Instructional	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Support Services:				
Attendance, guidance, and health care	30,000	70,570	63,189	7,381
Instructional improvement program	10,000	2,184	2,382	(198)
District administration	28,000	18,725	16,455	2,270
Total Support services	<u>68,000</u>	<u>91,479</u>	<u>82,026</u>	<u>9,453</u>
Capital asset program	-	1,483	1,482	1
Total Expenditures	<u>68,000</u>	<u>92,962</u>	<u>83,508</u>	<u>9,454</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	(14,307)	(14,307)
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	(14,307)	<u>\$ (14,307)</u>
Fund balance:				
Beginning of year			24,962	
End of year			<u>\$ 10,654</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE I-A FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 937,210	\$ 1,035,965	\$ 901,941	\$ (134,024)
Total Revenue	937,210	1,035,965	901,941	(134,024)
Expenditures:				
Instructional:				
Elementary school program	594,619	615,481	577,927	37,554
Secondary school program	185,141	203,455	174,030	29,425
Summer school program	-	-	-	-
Total Instructional	779,760	818,936	751,957	66,979
Support Services:				
Instructional improvement program	59,870	110,664	49,081	61,583
School Admin	61,216	70,001	66,113	3,888
Total Support services	121,086	180,665	115,193	65,472
Community service program	9,524	9,524	3,241	6,283
Capital Asset Program	-	-	-	-
Total Expenditures	910,370	1,009,125	870,391	138,734
Excess (deficiency) of revenues over (under) expenditures	26,840	26,840	31,549	4,709
Other financing sources (uses):				
Net transfers in (out)	(26,840)	(26,840)	(28,737)	(1,897)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	2,812	\$ 2,812
Fund balance:				
Beginning of year			(2,313)	
End of year			\$ 499	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE I-C MIGRANT FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 283,693	\$ 311,906	\$ 257,670	\$ (54,236)
Total Revenue	<u>283,693</u>	<u>311,906</u>	<u>257,670</u>	<u>(54,236)</u>
Expenditures:				
Instructional:				
Elementary school program	12,426	14,805	11,466	3,339
Secondary school program	53,489	20,479	17,049	3,430
Summer school program	65,926	85,347	69,533	15,814
Total Instructional	<u>131,841</u>	<u>120,631</u>	<u>98,048</u>	<u>22,583</u>
Support Services:				
Attendance, guidance, and health care	106,395	145,678	136,874	8,804
Instructional improvement program	9,167	9,746	6,183	3,563
Building (custodial)	-	-	-	-
School Administration	23,107	22,131	15,557	6,574
Total Support services	<u>138,669</u>	<u>177,555</u>	<u>158,615</u>	<u>18,940</u>
Community service program	<u>6,692</u>	<u>7,229</u>	<u>1,508</u>	<u>5,721</u>
Total Expenditures	<u>277,202</u>	<u>305,415</u>	<u>258,171</u>	<u>47,244</u>
Excess (deficiency) of revenues over (under) expenditures	6,491	6,491	(501)	(6,992)
Other financing sources (uses):				
Net transfers in (out)	<u>(6,491)</u>	<u>(6,491)</u>	<u>(5,749)</u>	<u>742</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>(6,250)</u>	<u>\$ (6,250)</u>
Fund balance:				
Beginning of year			<u>4,921</u>	
End of year			<u>\$ (1,329)</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE VI-B SPECIAL EDUCATION FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 1,464,799	\$ 1,407,888	\$ 1,285,451	\$ (122,437)
Total Revenue	<u>1,464,799</u>	<u>1,407,888</u>	<u>1,285,451</u>	<u>(122,437)</u>
Expenditures:				
Instructional:				
Preschool	94,242	101,145	89,966	285,353
Exceptional school program	1,152,875	1,123,338	1,054,105	69,233
Total Instructional	<u>1,247,117</u>	<u>1,224,483</u>	<u>1,144,071</u>	<u>354,587</u>
Support Services:				
Ancillary special education	173,026	138,749	98,466	40,283
Instructional improvement program	12,000	12,000	1,509	10,491
Total Support Services	<u>185,026</u>	<u>150,749</u>	<u>99,975</u>	<u>50,774</u>
Total Expenditures	<u>1,432,143</u>	<u>1,375,232</u>	<u>1,244,046</u>	<u>131,186</u>
Excess (deficiency) of revenues over (under) expenditures	32,656	32,656	41,405	8,749
Other financing sources (uses):				
Net transfers in (out)	<u>(32,656)</u>	<u>(32,656)</u>	<u>(32,656)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	8,749	<u>\$ 8,749</u>
Fund balance:				
Beginning of year			<u>184</u>	
End of year			<u>\$ 8,933</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE VI-B SPECIAL EDUCATION PRESCHOOL FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 57,016	\$ 56,307	\$ 55,843	\$ (464)
Total Revenue	<u>57,016</u>	<u>56,307</u>	<u>55,843</u>	<u>(464)</u>
Expenditures:				
Instructional:				
Preschool school program	55,446	54,926	54,950	(24)
Total Instructional	<u>55,446</u>	<u>54,926</u>	<u>54,950</u>	<u>(24)</u>
Support Services:				
Ancillary special education	-	-	-	-
Instructional improvement program	-	-	-	-
Total Support Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>55,446</u>	<u>54,926</u>	<u>54,950</u>	<u>(24)</u>
Excess (deficiency) of revenues over (under) expenditures	1,570	1,381	893	(488)
Other financing sources (uses):				
Net transfers in (out)	(1,570)	(1,381)	(893)	488
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 0</u>
Fund balance:				
Beginning of year			(221)	
End of year			<u>\$ (221)</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE V INNOVATIVE
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ -	\$ 15,954	\$ 8,426	\$ (7,528)
Total Revenue	-	15,954	8,426	(7,528)
Expenditures:				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Alternative school program	-	-	-	-
Total Instructional	-	-	-	-
Support Services:				
Instructional improvement program	-	15,954	8,426	7,528
School Admin	-	-	-	-
Total Support Services	-	15,954	8,426	-
Total Expenditures	-	15,954	8,426	7,528
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
Fund balance:				
Beginning of year			-	
End of year			\$ -	

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE II-C CARL PERKINS VO-TECH FUND
For the Year Ended June 30, 2018**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 61,815	\$ 64,736	\$ 59,626	\$ (5,110)
Total Revenue	<u>61,815</u>	<u>64,736</u>	<u>59,626</u>	<u>(5,110)</u>
Expenditures:				
Instructional:				
Vo-tech programs	61,345	64,236	58,388	5,848
Total Instructional	<u>61,345</u>	<u>64,236</u>	<u>58,388</u>	<u>5,848</u>
Support Services:				
Attendance, guidance, and health care	-	-	-	-
Instructional improvement	-	-	-	-
School administration	470	500	263	237
Total Support Services	<u>470</u>	<u>500</u>	<u>263</u>	<u>237</u>
Capital Asset Program	-	-	-	-
Total Expenditures	<u>61,815</u>	<u>64,736</u>	<u>58,651</u>	<u>6,085</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	975	975
Other financing sources (uses):				
Net transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	975	<u>\$ 975</u>
Fund balance:				
Beginning of year			22,033	
End of year			<u>\$ 23,008</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
21ST CENTURY LEARNING GRANT
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 311,413	\$ 305,195	\$ 265,039	\$ (40,156)
Total Revenue	<u>311,413</u>	<u>305,195</u>	<u>265,039</u>	<u>(40,156)</u>
Expenditures:				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Summer School Program	305,184	299,695	295,554	4,141
Total Instructional	<u>305,184</u>	<u>299,695</u>	<u>295,554</u>	<u>4,141</u>
Support Services:				
Instructional improvement program	-	-	-	-
Community Service Program	-	-	-	-
Total Expenditures	<u>305,184</u>	<u>299,695</u>	<u>295,554</u>	<u>4,141</u>
Excess (deficiency) of revenues over (under) expenditures	6,229	5,500	(30,515)	(36,015)
Other financing sources (uses):				
Net transfers in (out)	(6,229)	(5,500)	(5,500)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	(36,015)	<u>\$ (36,015)</u>
Fund balance:				
Beginning of year			<u>35,698</u>	
End of year			<u>\$ (318)</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE III LEP FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 86,043	\$ 84,093	\$ 68,961	\$ (15,133)
Total Revenue	<u>86,043</u>	<u>84,093</u>	<u>68,961</u>	<u>(15,133)</u>
Expenditures:				
Instructional:				
Elementary school program	67,672	48,986	45,309	3,677
Secondary school program	16,875	17,223	9,830	7,393
Summer School Program	-	-	-	-
Total Instructional	<u>84,547</u>	<u>66,209</u>	<u>55,139</u>	<u>11,070</u>
Support Services:				
Instructional improvement program	-	7,311	2,942	4,369
School Admin	-	9,077	7,519	1,558
Total Administrative	<u>-</u>	<u>16,388</u>	<u>10,461</u>	<u>5,927</u>
Community Service Program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>84,547</u>	<u>82,597</u>	<u>65,600</u>	<u>16,997</u>
Excess (deficiency) of revenues over (under) expenditures	1,496	1,496	3,360	1,864
Other financing sources (uses):				
Net transfers in (out)	<u>(1,496)</u>	<u>(1,496)</u>	<u>(2,173)</u>	<u>(677)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	1,187	<u>\$ 1,187</u>
Fund balance:				
Beginning of year			<u>1</u>	
End of year			<u>\$ 1,188</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
TITLE II-A IMPROVE TEACHER QUALITY FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Federal revenue	\$ 186,092	\$ 177,374	\$ 162,228	\$ (15,146)
Total Revenue	186,092	177,374	162,228	(15,146)
Expenditures:				
Instructional:				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Total Instructional	-	-	-	-
Support Services:				
Instructional improvement program	180,059	171,341	158,644	12,697
Total Support Services	180,059	171,341	158,644	12,697
Total Expenditures	180,059	171,341	158,644	12,697
Excess (deficiency) of revenues over (under) expenditures	6,033	6,033	3,584	(2,449)
Other financing sources (uses):				
Net transfers in (out)	(6,033)	(6,033)	(5,350)	683
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	(1,766)	\$ (1,766)
Fund balance:				
Beginning of year			1,767	
End of year			\$ 1	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS
MEDICAID FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Federal revenue	\$ 170,000	\$ 317,158	\$ 244,079	\$ (73,079)
Total Revenue	<u>170,000</u>	<u>317,158</u>	<u>244,079</u>	<u>(73,079)</u>
Expenditures:				
Instructional:				
Preschool	-	-	-	-
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Exceptional school program	200	200	18	182
Total Instructional	<u>200</u>	<u>200</u>	<u>18</u>	<u>182</u>
Support Services:				
Attendance, guidance, and health care	-	-	-	-
Ancillary special education program	94,800	241,958	294,954	(52,996)
Instructional improvement program	-	-	-	-
Total Support services	<u>94,800</u>	<u>241,958</u>	<u>294,954</u>	<u>(52,996)</u>
Total Expenditures	<u>95,000</u>	<u>242,158</u>	<u>294,971</u>	<u>(52,813)</u>
Excess (deficiency) of revenues over (under) expenditures	75,000	75,000	(50,892)	(125,892)
Other financing sources (uses):				
Net transfers in (out)	<u>(75,000)</u>	<u>(75,000)</u>	<u>(83,680)</u>	<u>(8,680)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	(134,572)	<u>\$ (134,572)</u>
Fund balance:				
Beginning of year			<u>177,158</u>	
End of year			<u>\$ 42,586</u>	

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
COMBINING BALANCE SHEET
FIDUCIARY FUNDS
June 30, 2018**

Private-Purpose Trust Funds						
	Janice Martinell Trust	Garth Beck Scholarship	Oscar Meyer Penmanship	Lynch Scholarship	Bruce Newcomb Scholarship	Malta Lions Scholarship
ASSETS						
Cash and investments	\$ -	\$ 1,284	\$ 15,517	\$ 24,281	\$ 3	\$ 24,982
Other receivables	-	-	-	-	-	-
Total Assets	-	1,284	15,517	24,281	3	24,982
LIABILITIES						
Accounts payable	-	-	-	-	-	-
Due to student groups	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
FUND BALANCE						
Restricted for scholarships	-	1,284	15,517	24,281	3	24,982
Restricted for technology and capital improvements	-	-	-	-	-	-
Total Fund Balance	-	1,284	15,517	24,281	3	24,982
Total Liabilities and Fund Balance	\$ -	\$ 1,284	\$ 15,517	\$ 24,281	3	\$ 24,982

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
COMBINING BALANCE SHEET
FIDUCIARY FUNDS (continued)
June 30, 2018**

	Private-Purpose Trust Funds (continued)			Agency Funds	Total Fiduciary Funds
	Fine Arts Building	FFA Tech Center	School Activities		
ASSETS					
Cash and investments	\$ 294,203	\$ 12,658	\$ 1,067,543	\$ 1,440,470	
Other receivables	240			240	
Total Assets	<u>294,443</u>	<u>12,658</u>	<u>1,067,543</u>	<u>1,440,710</u>	
LIABILITIES					
Accounts payable	-	-	-	-	
Due to student groups	-	-	1,067,543	1,067,543	
Total Liabilities	<u>-</u>	<u>-</u>	<u>1,067,543</u>	<u>1,067,543</u>	
FUND BALANCE					
Restricted for scholarships	-	-	-	66,066	
Restricted for technology and capital improvements	294,443	12,658	-	307,100	
Total Fund Balance	<u>294,443</u>	<u>12,658</u>	<u>-</u>	<u>373,167</u>	
Total Liabilities and Fund Balance	<u>\$ 294,443</u>	<u>\$ 12,658</u>	<u>\$ 1,067,543</u>	<u>\$ 1,440,710</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PRUPOSE TRUST FUNDS)
FINE ARTS BUILDING FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenue:				
Earnings on investments	\$ 1,200	\$ 3,500	\$ 3,745	\$ 245
Other	3,000	6,000	16,555	10,555
Total Revenue	4,200	9,500	20,300	10,800
Expenditures:				
Instructional:				
Secondary school program	-	-	-	-
Other Support:				
Building Maintenance program	-	-	-	-
Community Service	-	-	-	-
Capital assets program	286,581	293,608	9,965	283,643
Total Expenditures	286,581	293,608	9,965	283,643
Excess (deficiency) of revenues over (under) expenditures	(282,381)	(284,108)	10,335	294,443
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ (282,381)	\$ (284,108)	10,335	\$ 294,443
Fund balance:				
Beginning of year			284,108	
End of year			\$ 294,443	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUNDS)
FFA TECH CENTER BUILDING FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenue:				
Earnings on investments	\$ 75	\$ 150	\$ 166	\$ 16
Total Revenue	<u>75</u>	<u>150</u>	<u>166</u>	<u>16</u>
Expenditures:				
Capital assets program	<u>12,556</u>	<u>12,642</u>	-	<u>12,642</u>
Total Expenditures	<u>12,556</u>	<u>12,642</u>	-	<u>12,642</u>
Excess (deficiency) of revenues over (under) expenditures	(12,481)	(12,492)	166	12,658
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (12,481)</u>	<u>\$ (12,492)</u>	166	<u>\$ 12,658</u>
Fund balance:				
Beginning of year			<u>12,492</u>	
End of year			<u>\$ 12,658</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUNDS)
JANICE MARTINELL TRUST FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	-	-
Total Revenue	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:				
Instructional:				
Elementary school programs	-	-	-	-
Total Instructional	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures:	-	-	-	-
Other financing sources (uses):				
Net transfers in (out)	-	-	(211)	211
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	(211)	<u>\$ 211</u>
Fund balance:				
Beginning of year			<u>211</u>	
End of year			<u>\$ -</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUNDS)
GARTH BECK TRUST FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	4	4	3	(1)
Total Revenue	<u>4</u>	<u>4</u>	<u>3</u>	<u>(1)</u>
Expenditures:				
Instructional:				
Gifted and talented school program	1,287	1,285	-	1,285
Total Instructional	<u>1,287</u>	<u>1,285</u>	<u>-</u>	<u>1,285</u>
Total Expenditures	<u>1,287</u>	<u>1,285</u>	<u>-</u>	<u>1,285</u>
Excess (deficiency) of revenues over (under) expenditures:	(1,283)	(1,281)	3	1,284
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,283)</u>	<u>\$ (1,281)</u>	3	<u>\$ 1,284</u>
Fund balance:				
Beginning of year			<u>1,281</u>	
End of year			<u>\$ 1,284</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUNDS)
OSCAR MEYER PENMANSHIP FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	40	40	39	(1)
Total Revenue	<u>40</u>	<u>40</u>	<u>39</u>	<u>(1)</u>
Expenditures:				
Instructional:				
Gifted and talented school program	500	15,518	-	15,518
Total Instructional	<u>500</u>	<u>15,518</u>	<u>-</u>	<u>15,518</u>
Total Expenditures	<u>500</u>	<u>15,518</u>	<u>-</u>	<u>15,518</u>
Excess (deficiency) of revenues over (under) expenditures:	(460)	(15,478)	39	15,517
Other financing sources (uses):				
Net transfers in (out)	<u>(15,024)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (15,484)</u>	<u>\$ (15,478)</u>	39	<u>\$ 15,517</u>
Fund balance:				
Beginning of year			<u>15,478</u>	
End of year			<u>\$ 15,517</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUNDS)
LYNCH SCHOLARSHIP FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	150	290	319	29
Total Revenue	<u>150</u>	<u>290</u>	<u>319</u>	<u>29</u>
Expenditures:				
Instructional:				
Gifted and talented school program	1,000	24,252	-	24,252
Total Instructional	<u>1,000</u>	<u>24,252</u>	<u>-</u>	<u>24,252</u>
Total Expenditures	<u>1,000</u>	<u>24,252</u>	<u>-</u>	<u>24,252</u>
Excess (deficiency) of revenues over (under) expenditures:	(850)	(23,962)	319	24,281
Other financing sources (uses):				
Net transfers in (out)	<u>(22,597)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (23,447)</u>	<u>\$ (23,962)</u>	319	<u>\$ 24,281</u>
Fund balance:				
Beginning of year			<u>23,962</u>	
End of year			<u>\$ 24,281</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUNDS)
BRUCE NEWCOMB SCHOLARSHIP
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	-	-	3	3
Total Revenue	<u>-</u>	<u>-</u>	<u>3</u>	<u>3</u>
Expenditures:				
Instructional:				
Gifted and talented school program	-	-	1,133	(1,133)
Total Expenditures	<u>-</u>	<u>-</u>	<u>1,133</u>	<u>(1,133)</u>
Excess (deficiency) of revenues over (under) expenditures:	-	-	(1,130)	(1,131)
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,130)</u>	<u>\$ (1,131)</u>
Fund balance:				
Beginning of year			<u>1,133</u>	
End of year			<u>\$ 3</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL - FIDUCIARY FUNDS (PRIVATE PURPOSE TRUST FUNDS)
MALTA LIONS SCHOLARSHIP FUND
For the Year Ended June 30, 2018

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	90	90	62	(28)
Total Revenue	<u>90</u>	<u>90</u>	<u>62</u>	<u>(28)</u>
Expenditures:				
Instructional:				
Gifted and talented school program	1,000	25,009	-	25,009
Total Expenditures	<u>1,000</u>	<u>25,009</u>	<u>-</u>	<u>25,009</u>
Excess (deficiency) of revenues over (under) expenditures:	(910)	(24,919)	62	24,981
Other financing sources (uses):				
Net transfers in (out)	<u>(23,574)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (24,484)</u>	<u>\$ (24,919)</u>	<u>62</u>	<u>\$ 24,981</u>
Fund balance:				
Beginning of year			<u>24,919</u>	
End of year			<u>\$ 24,982</u>	

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
AGENCY FUNDS (SCHOOL ACTIVITY FUNDS)
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Burley High School	\$ 272,084	\$ 848,611	835,961	\$ 284,734
Declo High School	187,060	506,765	535,367	158,458
Oakley Jr. & Sr. High School	100,183	235,706	254,134	81,756
Raft River Jr. & Sr. High School	122,916	182,328	181,527	123,717
Burley Jr High School	226,246	159,366	184,376	201,235
Declo Jr High School	55,666	70,443	77,213	48,897
Cassia Education Center	11,890	18,321	19,708	10,503
Cassia Regional Tech Center	32,204	29,660	33,242	28,622
Declo Elementary School	25,704	4,680	13,308	17,075
Dworshak Elementary School	27,800	13,515	20,952	20,363
Mountain View Elementary School	26,573	11,473	27,481	10,565
Oakley Elementary School	6,489	15,965	15,024	7,429
Raft River Elementary School	19,499	31,418	24,492	26,424
White Pine Middle School	41,389	59,678	54,005	47,062
Albion Elementary School	-	3,415	2,713	702
Totals	\$ 1,155,703	2,191,344	2,279,504	1,067,543

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
BURLEY HIGH SCHOOL ACTIVITIES FUND
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Ag equipment	\$ 21	\$ -	-	\$ 21
Ag poinsettias	5,845	20,653	20,918	5,580
Ag resale	8,231	9,950	13,922	4,259
Ag travel	3,013	15,757	16,410	2,361
AP tests	(140)	618	3,270	(2,792)
Art	1,260	1,632	2,843	49
Art club	1,220	722	274	1,668
Astronomy	160	466	470	156
Athletics	8,797	108,700	108,326	9,172
B SOPP	1,507	4,297	2,856	2,948
B.A.D.	558	3,825	3,900	483
Band	2,076	79,005	70,085	10,996
Baseball	655	10,730	10,796	590
Bel Canto	1,404	33,177	36,435	(1,854)
Bobcat café	(187)	13,683	13,417	79
Bobcat patio	33,595	2,850	1,520	34,925
Boys basketball	3,862	32,601	21,721	14,742
Boys soccer	3,408	4,760	4,759	3,409
Building use fee	3,017	-	-	3,017
Business professionals	7,062	18,370	18,125	7,307
Character education	576	-	-	576
Cheerleaders	17,468	73,191	52,095	38,564
Chemistry tie dye	2,618	-	-	2,618
Choir	70	-	-	70
Concessions	1,147	30,910	31,336	720
Counseling	4,256	4,281	1,128	7,410
Cross country	1,858	5,592	5,362	2,089
District IV music	7	6,140	5,892	256
Drama	3,116	10,333	9,184	4,265
Driver's ed fee	589	-	-	589
Entrepreneurship	49	-	-	49
Family Consumer Science	34	6,379	6,389	24
FFA	1,712	17,476	18,776	412
FFA Scholarship	1,829	-	-	1,829
Flag Team	(202)	1,355	947	205
Football	9,442	48,158	53,501	4,099
Freshman	-	1,623	14	1,609
Future Educators of America	-	515	398	116
General	8,329	25,665	28,304	5,691
Geology club	250	560	609	201
German	15	-	-	15
Girl's basketball	793	22,152	18,992	3,953
Girl's soccer	1,956	6,983	7,023	1,915
Golf	807	2,029	1,692	1,143
Greenhouse	16,259	28,663	29,273	15,649
Human anatomy	1,030	-	-	1,030
Interest	919	-	-	919
Jazz Band	316	-	-	316
Japanese Club	-	405	-	405
Juniors	9,454	2,646	499	11,601
Key Club	250	-	-	250
Leo Club	5,259	1,000	470	5,789
Literary Club	50	-	-	50
Media	3,248	5,227	7,913	562
National History Day	191	-	-	191
National Honor Society	682	140	444	377
Orchestra	1,278	2,390	3,435	233
Papa Kelsey's scholarship fund	703	-	-	703
Parking Fees	322	-	-	322
Pay to participate	4,940	26,905	27,721	4,124
Physical Science	583	-	-	583
Pop	758	-	-	758
Renaissance	1,092	574	-	1,666
Sales Tax Payable	370	10,440	10,146	664
Science	1,596	1,350	2,155	791
Seniors	4,221	1,164	2,342	3,042
Shop	59	-	-	59
Softball	16,112	23,406	37,122	2,397
Sophomores	2,878	855	48	3,685
Spanish Club	1,317	324	96	1,545
Stampede	154	32	50	136
Stepps	3,338	20,742	21,053	3,027
Student activity	3,803	22,987	24,611	2,179
Student government	3,372	3,585	5,043	1,914
Summer Weightroom Instructor	-	2,000	-	2,000
Sunshine Club	-	75	75	-
Swim Team HS	-	1,217	1,077	140
TA-DA Club	22	-	-	22
Teen Living	2,606	1,310	833	3,083
Tennis	3,249	3,210	2,472	3,987
Track	4,137	1,558	2,696	2,999
Track fundraiser	3,372	-	-	3,372
Vending Fund	2,316	6,899	7,951	1,264
Volleyball	437	14,569	13,028	1,978
Weight room	6,769	1,256	3,742	4,283
Winter Interim Club	3,879	7,330	6,943	4,266
Wrestling HS	5,905	20,755	25,759	902
Wrestling JH	2,460	547	3,007	-
Yearbook	10,294	9,911	4,268	15,938
Totals	\$ 272,083	\$ 848,611	\$ 835,961	\$ 284,733

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
DECLO HIGH SCHOOL ACTIVITIES FUND
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Ag resale	\$ 5,200	\$ 13,672	18,841	\$ 31
AP Tests	-	188	185	3
Art	972	787	830	929
Athletics	23,815	131,130	146,292	8,653
Band	5,401	31,922	30,360	6,964
Book replacement	2,588	85	-	2,673
Boy's basketball	57	12,946	12,859	144
Baseball HS	131	2,805	2,651	284
Boy's soccer	-	-	122	(122)
Building use fee	605	580	371	814
Business professional assn.	2,910	7,257	8,219	1,948
Canyon Conference	375	319	444	251
Cheerleaders	4,667	22,174	24,058	2,784
Concession	5,991	23,842	25,821	4,012
Counseling	3,255	191	586	2,860
Cross country	370	300	18	652
Dance team	28	18,088	14,238	3,878
Declo Design	709	2,786	2,800	695
District sports	65	-	-	65
Drama & debate	1,811	2,078	1,929	1,960
Drivers ed	4,875	875	-	5,750
D Club	6,186	628	6,814	-
D Sopp	319	-	10	309
FACS\Home ec	6,166	4,756	4,875	6,047
FCCLA	2,126	3,037	4,516	647
Festival tree	0	375	224	151
FFA	44,806	95,215	92,189	47,832
FFA Scholarship	515	3,286	1,954	1,847
Football	4,280	19,152	18,924	4,508
Freshman	240	164	300	104
General Fund	669	1,736	2,290	115
German club	277	-	35	242
Girl's basketball	1,414	2,207	2,243	1,379
Girl's socceer	(1)	145	200	(56)
Golf	1,042	1,770	1,415	1,397
Hungry Hornets	989	2,400	1,515	1,874
IDLA	419	4,370	4,375	414
Journalism	10,345	14,820	12,078	13,087
Juniors	1,419	840	1,570	689
Life sports	2,113	900	659	2,354
Media	292	3	-	295
National Honor Society	2,140	882	1,510	1,511
Pay to participate	85	16,277	15,415	947
PE	1,071	530	1,431	170
Prom	4,544	2,064	1,283	5,325
Root Raisers	1,685	-	-	1,685
Sales tax	3	7,910	7,866	47
Scholarship fund	5,094	2,500	4,000	3,594
Science	129	-	-	129
Seniors	348	6,316	6,319	345
Senior gift account	1,364	155	10	1,509
Softball	196	4,610	4,658	148
Sophomores	691	384	700	374
Student activity	9,046	3,786	10,007	2,825
Student council	2,728	3,688	4,049	2,367
Supplies	2,358	5,643	7,192	809
Track	308	1,448	1,505	251
Track donations	293	-	-	293
Trendsetters	5,261	14,901	16,352	3,810
Trophy case	402	-	-	402
Volleyball	271	5,500	4,479	1,291
Weight Room	1,436	-	-	1,436
Wrestling	167	2,344	1,782	728
Total	\$ 187,060	\$ 506,765	\$ 535,367	\$ 158,458

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
OAKLEY JR./SR. HIGH SCHOOL ACTIVITIES FUND
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Art	\$ 419	\$ 1,010	1,143	\$ 286
Athletics	11,446	52,082	57,878	5,650
Boys Basketball	3	10,332	10,180	154
BPA	11	-	-	11
Builder's Club	3,287	284	16	3,555
Character Education	26	-	-	26
Cheerleaders	1,916	17,113	17,715	1,315
Cross country	1,472	-	1,068	404
Drill team	2,229	10,664	11,100	1,794
Driver's ed	-	2,450	2,275	175
Eighth grade	441	538	469	510
FCCLA	272	-	242	30
FFA	3,423	17,932	14,052	7,303
Football	7,329	10,508	12,762	5,076
Freshman	628	2,843	979	2,492
FUTB 60 Grant	734	-	-	734
Future Hispanic Leaders of America	89	50	-	139
General fund	2,546	10,170	10,808	1,908
Girls basketball	8,558	10,429	12,993	5,994
Golf	2	-	-	2
Greenhouse	5,702	510	1,913	4,299
Hungry Hornet	475	235	638	72
IDLA	-	4,880	4,730	150
JH cheerleaders	527	5,249	5,050	726
JH girls basketball	1,180	848	1,288	741
JH student council	419	-	-	419
JH football	215	490	607	98
JH volleyball	191	1,084	1,204	72
JH wrestling	445	-	-	445
Juniors	6,071	4,834	7,368	3,537
Media	107	387	261	233
Music	742	1,456	2,196	2
National Honor Society	963	610	355	1,219
Pay to play District	(10)	8,255	8,245	-
PE	1,565	-	232	1,333
Pop/Candy/Ice	617	644	368	893
Quiz bowl	24	-	-	24
Renaissance	1,881	250	1,543	589
Registration Fees	5,775	-	-	5,775
Safety Kit Supplies	-	950	504	446
Sales tax	463	4,774	4,484	753
Seniors	518	9,962	10,353	127
Senior gift account	133	42	2	173
Seventh grade	78	865	863	79
Science	477	1,850	2,327	-
Scholarship	1,200	-	-	1,200
Shop	9,299	3,300	3,867	8,731
Ski	1	2,532	2,417	117
Sophomores	2,621	1,778	2,983	1,416
Student council	1,375	4,279	3,480	2,175
Sunshine Club	10	285	293	2
Testing	130	-	-	130
Track	4,516	6,781	7,693	3,604
Track Fundraiser	55	-	-	55
Volleyball	232	11,168	10,273	1,127
Weight room	1,713	-	1,000	713
Wrestling	1,747	2,520	3,700	568
Yearbook	2,024	6,113	6,142	1,995
Young Living	83	636	552	166
Youth legislature	1,787	1,737	3,524	1
Total	\$ 100,183	\$ 235,706	\$ 254,134	\$ 81,756

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
RAFT RIVER JR./SR. HIGH SCHOOL ACTIVITIES FUND
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Athletics	\$ 8,480	\$ 34,800	\$ 37,441	\$ 5,839
Almo School	(18)	150	-	132
BPA	61	108	90	79
Band/choir	960	553	375	1,138
Boy's basketball	63	440	200	303
Business	26,687	15,692	28,917	13,462
Cheerleaders Jr High	2,047	-	2,042	5
Cheerleaders High School	172	-	80	92
Class of 2013	4,583	139	-	4,722
Cross Country	100	-	-	100
Drama	5,328	1,594	1,376	5,546
Drivers Ed	-	3,500	3,500	-
Eighth Grade	240	-	240	0
Entrepreneur	139	470	353	256
FFA	22,001	15,623	14,365	23,259
FFA Scholarship	3,790	400	500	3,690
Football	4,597	7,270	8,810	3,057
Freshman	315	258	315	258
General Fund	9,248	7,767	12,293	4,723
Girl's basketball	6,664	1,963	5,962	2,665
Golf	72	-	-	72
Greenhouse	2,111	2,356	577	3,889
IDFY	(0)	9	-	8
Idaho Digital Learning Academy	270	4,110	4,155	225
Juniors	1,870	7,068	6,012	2,926
Landscaping Donation	-	8,347	5,756	2,591
Library	(2)	-	-	(2)
National Honor Society	1,066	-	385	681
Pay To Play JH	1,640	2,170	1,100	2,710
Pay To Play HS	2,145	7,880	5,205	4,820
Sales tax	156	2,269	2,242	182
Seniors	140	3,751	4,150	(259)
Shop/greenhouse	1,931	1,433	1,312	2,051
Ski	580	3,122	3,300	402
Sophomores	536	424	537	423
Sound System Donation	-	10,000	9,675	325
Sports Jr high	1,116	1,789	2,332	573
Student council	914	329	621	622
Track	915	165	925	155
Track Fundraiser	-	22,804	-	22,804
Vinyl/Print Fundraiser	-	16	1	15
Volleyball	4,812	6,510	5,742	5,580
Weight room	1,471	695	1,030	1,136
Wrestling	567	400	386	581
Yearbook	5,148	5,956	9,225	1,879
Total	\$ 122,914	\$ 182,328	\$ 181,527	\$ 123,716

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
BURLEY JR. HIGH SCHOOL ACTIVITIES FUND
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Art	\$ 675	\$ 1,196	\$ 1,598	\$ 273
Athletics	24,273	22,784	44,716	2,340
Band	(884)	4,529	2,796	849
Book club	12	-	-	12
Builder's club	101	359	321	139
Cheerleader	9,233	34,231	28,911	14,553
Chess	26	-	-	26
Choir	273	175	310	138
Counseling	17,649	2,250	8,017	11,882
Drama	1,726	-	-	1,726
General	32,428	31,028	46,314	17,142
Girl's Basketball	6,762	2,035	1,913	6,884
Home economics	2,267	500	273	2,495
Industrial tech	438	6,113	5,836	715
Interest	99	531	129	500
Lifetime sports	3,012	2,591	2,550	3,054
Media	861	7,120	6,873	1,108
Orchestra	2,407	85	252	2,240
Physical ed towel/locker	13,391	2,297	646	15,041
Physical ed uniforms	15,335	4,353	2,791	16,898
Physical education	865	3,141	3,241	765
Renaissance	419	-	-	419
Sales Tax	(462)	2,526	2,413	(349)
Science Club	96	4,422	3,353	1,165
Service learning	526	453	210	769
National History Day	6	-	-	6
Scrapbooking	259	360	362	257
Spanish club	796	1,355	1,868	282
Spanish culture	374	198	290	282
Special education	19	-	-	19
Student Council	2,380	2,170	1,996	2,554
Textbook	1,914	-	-	1,914
Technology	960	385	536	808
Vending	79,039	5,254	411	83,881
Volleyball 9th	1,092	7,457	6,407	2,142
Yearbook	(477)	8,456	8,635	(657)
Teen Living	8,358	1,013	406	8,964
Total	\$ 226,246	\$ 159,366	\$ 184,376	\$ 201,236

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
DECLO JR. HIGH SCHOOL ACTIVITIES FUND
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Athletics	\$ 10,087	\$ 12,837	\$ 16,069	\$ 6,855
Cheerleaders	1,777	6,097	5,842	2,032
Concession Stand	1,343	4,236	2,315	3,265
Concessions Vending	1,288	191	320	1,158
FUTP 60 Grant	1,707	-	-	1,707
Home economics	184	-	-	184
Media	200	2,568	2,298	470
Pay to participate	9,855	5,856	2,280	13,431
Renaissance	5,899	25	1,842	4,082
Sales tax	0	1,251	1,246	5
Seventh grade	320	-	-	320
Sixth grade	144	-	-	144
Ski	1,749	13,511	11,866	3,395
Student activity	12,104	14,370	22,791	3,684
Student council	3,144	802	477	3,470
Textbook	2,231	-	-	2,231
Yearbook	3,634	8,700	9,869	2,465
	<hr/>			
Total	\$ 55,666	70,443	77,213	\$ 48,897
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See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
CASSIA EDUCATION CENTER ACTIVITIES FUND
For the Year Ended June 30, 2018**

	06/30/2017	Receipts	Disbursements	06/30/2018
BPA	\$ 317	\$ -	\$ -	\$ 317
FFA	1,343	2,462	1,585	2,219
General	6,463	12,352	14,656	4,159
Greenhouse	558	-	-	558
Night School	104	-	-	104
Sales tax	237	196	172	262
Senior Fund	813	1,789	1,718	883
Student Council HS	191	-	-	191
Suicide Prevention Action Network	1,864	1,522	1,576	1,809
Total	\$ 11,890	\$ 18,321	\$ 19,708	\$ 10,503

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
CASSIA REGIONAL TECH CENTER ACTIVITIES FUND
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Automotive	\$ 79	\$ 105	-	\$ 184
CADD	2,053	-	172	1,880
Diesel Tech	492	780	889	383
Electronics	102	240	189	153
EMT	1,490	3,108	3,262	1,336
General	3,677	6,356	7,274	2,759
Graphic communications	4,488	162	37	4,614
Graphics basic	4,124	50	-	4,174
Health occupations	2,368	6,723	6,805	2,285
Information technology	833	1,025	1,849	8
Manufacturing	5,838	2,500	2,656	5,682
Residential construction	4,847	4,357	4,628	4,576
Robotics	1,813	4,255	5,481	587
Total	\$ 32,205	29,660	33,242	28,622

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE
ELEMENTARY SCHOOLS ACTIVITIES FUNDS
For the Year Ended June 30, 2018

Declo:	06/30/2017	Receipts	Disbursements	06/30/2018
Albion Elementary School	\$ 13	\$ -	\$ -	\$ 13
Fifth Grade	2,194	1,043	1,505	1,732
First Grade	1,144	-	194	950
Fourth Grade	1,019	1,013	1,258	774
General	8,893	1,664	8,216	2,341
General savings	3	-	-	3
CD Interest	172	-	-	172
ISAT testing	7,186	-	-	7,186
Kindergarten	2,054	352	282	2,124
Library	112	378	446	44
Music Fund	781	-	60	721
Physical Education	55	-	-	55
Sales Tax	224	-	-	224
Second Grade	68	-	500	(432)
Technology	616	-	-	616
Third Grade	1,171	230	848	552
Total	<u>\$ 25,704</u>	<u>\$ 4,680</u>	<u>\$ 13,308</u>	<u>\$ 17,075</u>
Dworshak:				
First Grade	\$ 1,451	\$ 401	\$ 1,384	\$ 468
General	16,205	11,878	9,762	18,320
Kindergarten	207	-	-	207
Library	816	491	291	1,017
Music Fund	33	-	-	33
New Comer Center	7,083	-	7,083	0
Registration Fees	1,367	723	1,980	111
Sales Tax	29	23	39	13
Second Grade	67	-	-	67
Technology	42	-	-	42
Third Grade	500	-	414	86
Total	<u>\$ 27,801</u>	<u>\$ 13,515</u>	<u>\$ 20,952</u>	<u>\$ 20,364</u>
Mountain View:				
Building rental	\$ 20	\$ -	\$ -	\$ 20
General	5,754	2,937	8,138	552
Library	7,579	6,930	12,143	2,366
Music	4	-	-	4
Physical education	643	-	-	643
Registration Fees	12,239	1,594	6,842	6,991
Sales Tax	1	13	13	1
Teacher's reward for students	345	-	345	-
Albertsons	(12)	-	-	(12)
Total	<u>\$ 26,574</u>	<u>\$ 11,473</u>	<u>\$ 27,481</u>	<u>\$ 10,565</u>
Oakley:				
Character Ed	\$ 261	\$ -	\$ 109	\$ 152
Donations	58	-	-	58
Drama	1,863	5,726	4,457	3,132
General	1,939	4,566	4,691	1,814
Media	305	2,258	2,262	301
Music	29	1,930	1,920	39
Orchestra	257	350	407	200
Physical Education	796	491	234	1,053
Pictures/School Video	5	-	-	5
Sales tax	18	232	247	3
Sunshine club	98	37	89	47
Vending	878	375	610	644
Yearbook	(18)	-	-	(18)
Total	<u>\$ 6,490</u>	<u>\$ 15,965</u>	<u>\$ 15,024</u>	<u>\$ 7,430</u>

See accompanying notes to the financial statements

CASSIA JOINT SCHOOL DISTRICT #151
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCE (CONTINUED)
ELEMENTARY SCHOOLS ACTIVITIES FUNDS
For the Year Ended June 30, 2018

	06/30/2017	Receipts	Disbursements	06/30/2018
Raft River:				
Activity fund	\$ 4,012	\$ 55	\$ 889	\$ 3,177
Almo general	-	-	-	-
Boys Basketball	461	-	-	461
Concessions	634	-	-	634
PTO/Booster Donation	-	17,468	11,821	5,648
General	7,797	8,341	8,790	7,348
Media	2,714	53	492	2,275
PE	67	-	-	67
Pop and candy	2,022	-	-	2,022
Sales Tax	-	-	-	-
Student Incentives	1,793	5,500	2,500	4,793
	<u>\$ 19,499</u>	<u>\$ 31,418</u>	<u>\$ 24,492</u>	<u>\$ 26,424</u>
White Pine:				
Activity fund	\$ 3,537	\$ 18,469	\$ 19,336	\$ 2,670
Counseling	175	-	-	175
DARE	641	65	352	354
Field Day	1,888	5,372	4,695	2,566
General	11,900	20,639	19,310	13,229
General Savings	18,823	-	-	18,823
Ice cream	199	-	-	199
Library	1,888	13,693	8,596	6,986
Music	22	1,238	1,533	(273)
Sales Tax	359	202	184	377
Video/Pictures	1,958	-	-	1,958
Total	<u>\$ 41,389</u>	<u>\$ 59,678</u>	<u>\$ 54,005</u>	<u>\$ 47,062</u>
Albion:				
General	\$ -	\$ 3,415	\$ 2,713	\$ 702
Total	<u>\$ -</u>	<u>\$ 3,415</u>	<u>\$ 2,713</u>	<u>\$ 702</u>

See accompanying notes to the financial statements

Poulsen VanLeuven & Catmull PA

Certified Public Accountants

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

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

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

To the Superintendent and Board of Trustees
Cassia Joint School District No. 151

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 Cassia Joint School District No. 151 (the District), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated October 15, 2018.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Poulsen VanLeuven & Catmull

Poulsen VanLeuven & Catmull PA
October 15, 2018

SINGLE AUDIT

Poulsen VanLeuven & Catmull PA

Certified Public Accountants

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

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

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

To the Superintendent and Board of Trustees
Cassia Joint School District No. 151

Report on Compliance for Each Major Federal Program

We have audited Cassia Joint School District No. 151's (the District) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended June 30, 2018. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the District's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the District's compliance.

Opinion on Each Major Federal Program

In our opinion, the District, 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, 2018.

Report on Internal Control over Compliance

Management of the District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the District's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Poulsen VanLeuven & Catmull

Poulsen VanLeuven & Catmull PA
October 15, 2018

CASSIA JOINT SCHOOL DISTRICT #151

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2018

<u>Federal Grantor</u> <u>Program Title</u>	<u>Pass Through</u> <u>Grantor's ID #</u>	<u>Federal CFDA #</u>	<u>Expenditures</u>
U.S. Department of Agriculture			
School Breakfast Program	0348-1170	10.553	\$ 385,797
National School Lunch Program	0348-1170	10.555	1,102,884
Commodities	0348-1170	10.555	110,694
Summer Food Service Program for Children	0348-1170	10.559	70,455
State Administrative Expenses for Child Nutrition	0348-1170	10.560	1,327
Fresh Fruit and Vegetable Program	0348-1170	10.582	<u>34,477</u>
Total Department of Agriculture			\$ 1,705,634
Department of Education			
Chapter I Basic and Concentration Grants	0348-1170	84.010	927,961
Migrant Education - Basic State Formula Grant Program	0348-1170	84.011	245,833
Handicapped - State Grants Part B IDEA	0348-1170	84.027	1,247,356
Vocational Education Basic Grants to States	0348-1170	84.048	121,441
Migrant Education Coordination Program	0348-1170	84.144	1,000
Handicapped - Preshool Grants	0348-1170	84.173	55,152
21st Century Learning Centers	0348-1170	84.287	340,169
English Language Acquisition Grants	0348-1170	84.365	70,202
Improving Teacher Quality State Grants	0348-1170	84.367	166,802
Student Support and Academic Enrichment Program	0348-1170	84.424	<u>8,426</u>
Total Department of Education			\$ 3,184,342
Total Expenditures of Federal Awards			<u><u>\$ 4,889,976</u></u>

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

CASSIA JOINT SCHOOL DISTRICT #151

Schedule of Findings and Questioned Costs-Federal Awards For the Year Ended June 30, 2018

I. SUMMARY OF AUDIT RESULTS:

- 1 The auditor's report expresses an unqualified opinion on the basic financial statements of Cassia Joint School District #151.
- 2 There were no material weaknesses disclosed during the audit of the basic financial statements of the District.
- 3 No instances of noncompliance material to the basic financial statements of the District were disclosed during the audit.
- 4 The auditor's report on compliance for the major federal award programs for the District expresses an unqualified opinion on all major federal programs.
- 5 The following were tested as major programs:

<u>Title</u>	<u>CFDA #</u>
School Breakfast Program	10.553
National School Lunch Program	10.555
Summer Food Service Program for Children	10.559

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

II. FINANCIAL STATEMENT FINDINGS:

There were no findings or questioned costs in the financial statements

III. FEDERAL AWARD FINDINGS

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