

**CASSIA JOINT SCHOOL DISTRICT #151**

**BASIC FINANCIAL STATEMENTS  
With Supplemental Information**

For the Year Ended June 30, 2019



**CASSIA JOINT SCHOOL DISTRICT #151**  
**BASIC FINANCIAL STATEMENTS**  
For the Year Ended June 30, 2019  
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**FINANCIAL SECTION**

# *Poulsen VanLeuven & Catmull PA*

**Certified Public Accountants**

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

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

## INDEPENDENT AUDITOR'S REPORT

To the Superintendent and Board of Trustees  
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, 2019, 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, 2019, 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.

## **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, schedules of changes in the total OPEB assets and liabilities, 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, 2019, 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, 2019

## **MANAGEMENT'S DISCUSSION & ANALYSIS FOR YEAR ENDED JUNE 30, 2019**

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. The final remaining construction on these projects was substantially completed in 2018 including the remodel of Mt. View Elementary and the landscaping at John V. Evans.
- Plant Facility Levy funds were used for a number of facility and infrastructure upgrades.
  - \$347K was spent on technology; the bulk of that replaced 320 student computers and wireless access points.
  - Concrete and paving replacement projects at BHS, Dworshak basketball court, White Pine loading dock and sidewalks, BJHS bus lane, and RRHS.
  - District wide HVAC repairs and replacements of \$90K including a \$48K replacement unit at the KFAC.
  - A roof replacement at Declo High for \$408K.
  - Carpet and flooring replacements of \$144K at DJHS, DHS, BJHS, Dworshak and Almo.
  - Another \$208K on various projects and equipment including fencing, storage, sprinkler repairs, playgrounds, and roofing.
  - \$426K remains set aside for future track repairs at DHS & BHS, turf replacement at BHS and \$50K for bleachers.
- Voter's approved a supplemental levy increase in March of 2017. This increased the annual supplemental levy from \$744K to \$1,595K. The additional \$821K was used to benefit a variety of initiatives, including: \$350K for secondary ELA text book adoption, \$49K to hire an additional school nurse, \$22K to hire an additional part time resource officer, \$58K to purchase camera's for school buses, \$85K for elementary library books, \$199K for new classroom furnishings at Dworshak, Mt. View and RR elementary, and \$15K for a playground match at Albion Elem.
- The district was allocated \$328K for the third year of the new state literacy intervention initiative. The funds were used for district-wide curriculum supports and software as well as staffing to help support instruction in the classroom.

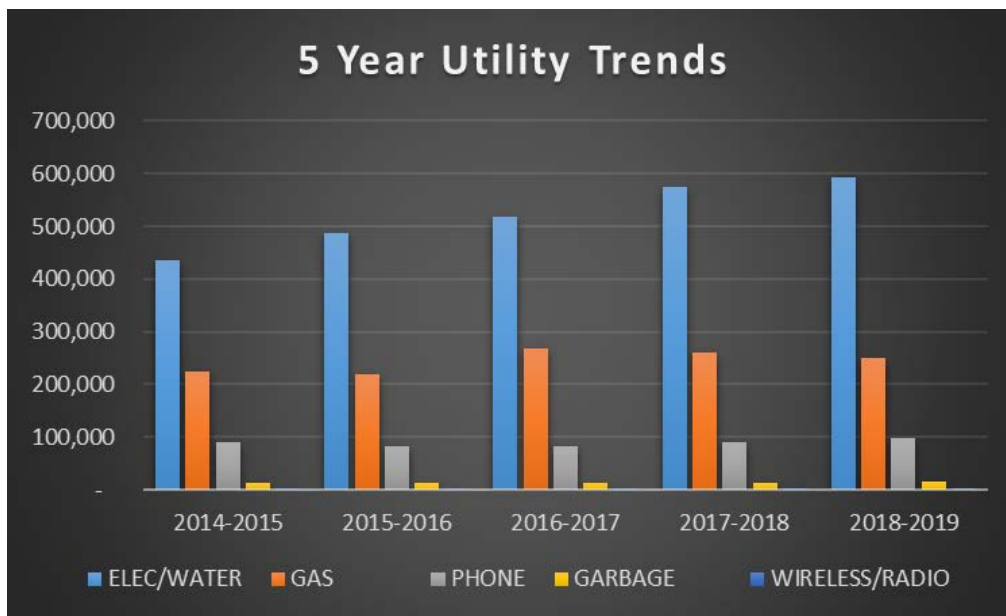
- The state also allocated \$146K as an increased line item for College and Career Counseling. The district contracted two staff members to help with college and career counselling at secondary schools, a part-time district employee to help at BJHS and DJHS and used remaining funds to boost career fairs and college counseling opportunities being performed by school counselors.

## **CHALLENGES**

The legislature increased operational funding by 2.7% to \$27,481 per student unit; although operational funding is now above pre-recession levels, 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.

<b>District Share of Health, Dental &amp; Life</b>	<b>Annual Cost</b>	<b>% Increase</b>
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%
2018-2019	\$3,402,178	3.36%

Another major component of operational funding is building utilities. Utilities increased by 1.53% last year and they have increased by 25% since 2014.



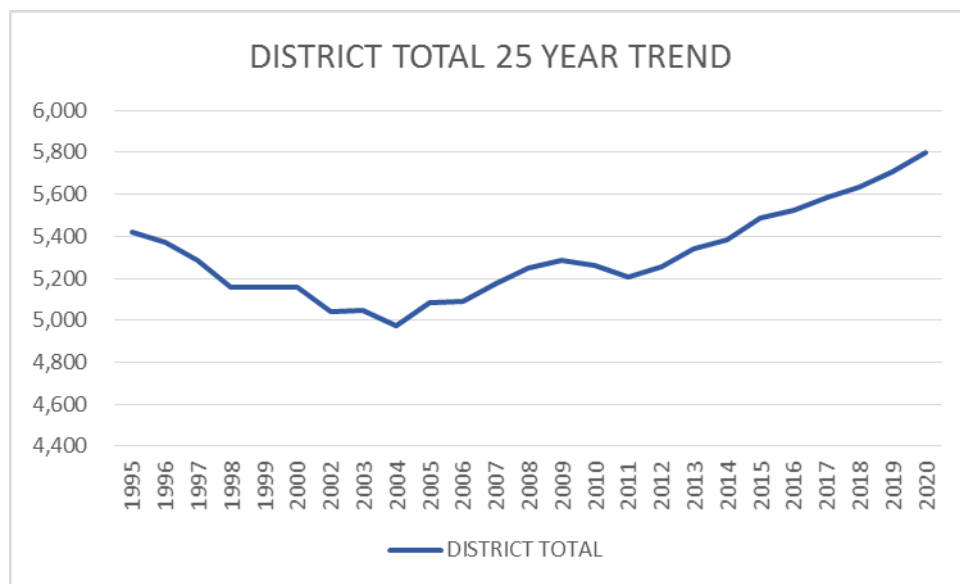


The 18-19 fiscal year was the fourth year of the five year roll out of the state teacher reimbursement schedule known as the career ladder. The career ladder replaces the old salary reimbursement that was based on teacher education and years of experience. The starting teacher salary increased by 3.5% to \$35,800 and overall there was a median salary increase of 5.56%. So rising costs for health care, utilities, and salaries consumed most of the 2.7% discretionary increase.

In addition, the district elected to realign the Burley elementary schools. This involved bringing a fourth elementary school online and reconfiguring all the schools for grades K-6. Additional staff and resources were acquired for this transition.

### **CJSD ENROLLMENT TREND**

Our May 2019 district-wide enrollment was 5,598 students, up 54 students from May 2018. The increasing enrollment is creating challenges particularly in the Burley secondary schools which are growing at a faster pace than the rest of the district.



Although enrollment increased throughout the year, the district started the fall of 2018 down students. The two root causes were a historically low kindergarten enrollment (25 students less than average) and a reduction in out-of-district open enrollments of 118 students. Despite these lower starting numbers, the district still ended up being up the 54 students at year end.

### **OPPORTUNITIES**

The passage of the 2015 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. An unsuccessful bond attempt was held

in March of 2019 to address these needs. Although the bond attempt failed, community growth is increasing the market value and debt-capacity of the district.

The bond failure has triggered additional discussions about how to address future growth and facility needs. As of fiscal yearend the school board was pursuing contracting out services for custodial, maintenance, and grounds. The consensus being among the board that it would improve operations and allow building administrators to focus more on education rather than facilities management. The estimated \$300K annual savings would also be shifted back into facility projects. Other considerations could include boundary changes and closing the Almo Elementary School.

A number of other grants were awarded throughout the district to enhance educational programs. The District was awarded \$276K for the 21<sup>st</sup> Century Learning after-school spark programs at Declo Elem, Declo Jr. High, Mt. View, White Pine, Burley Jr. High, and Dworshak. District schools also received a total of \$10.6K from the Stem Action Center in micro-grants for professional development and supplies. Declo Elementary received a \$5K grant from the Idaho Commission for Libraries. Oakley High received a \$4.4K grant from the Idaho Community Foundation for a math/business program initiative.

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 2018-2019 school year totaled \$47,577,865 for all funds.
- Operating expenditures for the 2018-19 school year totaled \$48,970,169 for all funds. An additional \$3,524,028 was spent out of the Bond Construction Fund.
- Expenditures exceeded revenues by \$1,392,304 for all funds. This spending deficit came from contingency and reduced our district fund balance.

## **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 36% 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 6% 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 24% of the other fund expenditures.

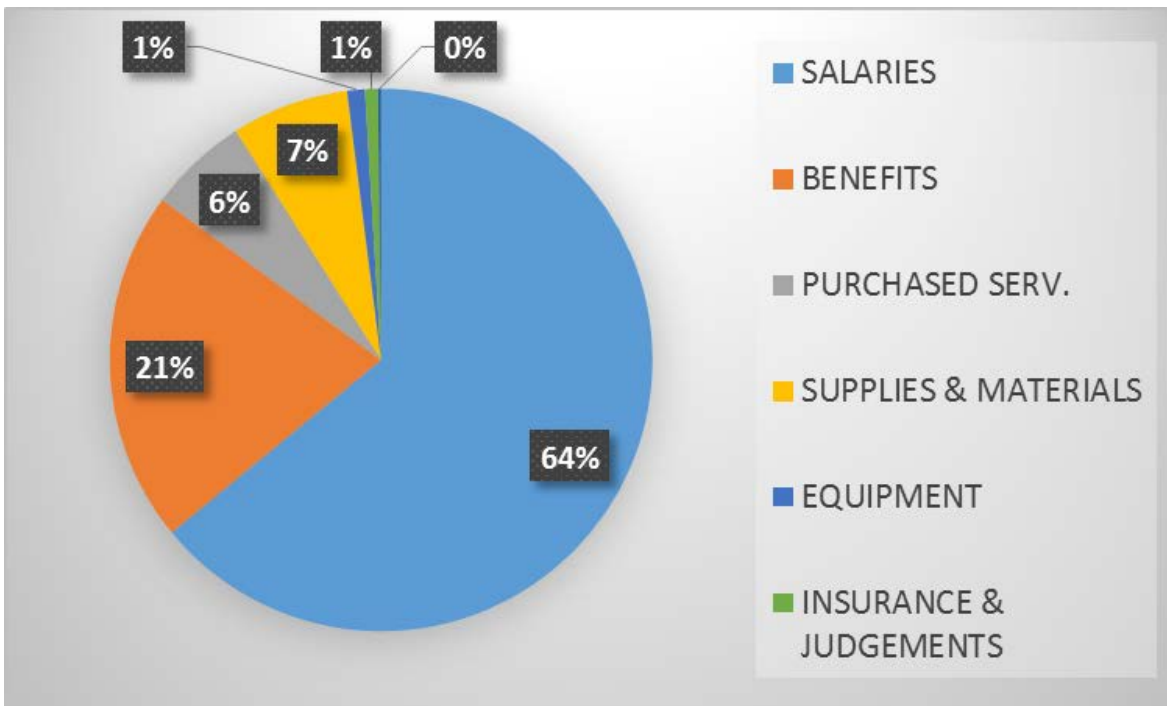
**TRANSFERS**

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

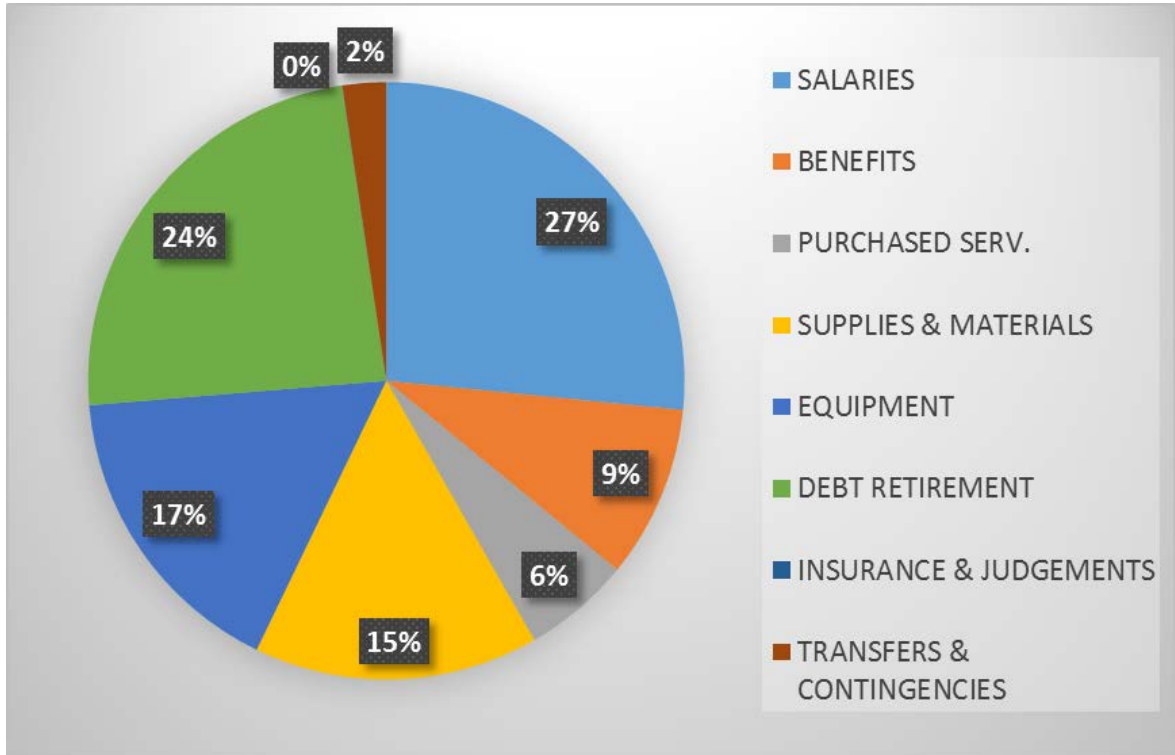
**EQUIPMENT & INSURANCE**

Capital expenditures for facilities and equipment along with insurance make up 1% of general fund expenditures. The majority of capital expenditures fall under the Bond Construction and Plant Facilities funds.

**2018-2019 GENERAL FUND EXPENDITURES**



## 2018-19 OTHER FUND EXPENDITURES (excluding Bond Construction)



General Fund recorded \$35,745,065 in operating revenue, a 7.6% increase over the prior year. The General Fund had \$36,749,853 in expenditures, a 9.5% increase over the prior year. Expenditures exceeded revenues for the second year in a row. This resulted in deficit spending of \$1,004,788. This overage has a significant effect on our fund balance and effectively wiped out the \$821,906 contingency that we began the year with.

The June 30, 2019 general fund balance decreased by roughly \$1,000,000. Although the district had planned for 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. Recommend that we look for ways to reduce general fund staffing through attrition. The General Fund's ending balance of \$1,441,165 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 \$23,346,528 at the close of the most recent fiscal year.

<b>STATEMENT OF NET POSITION</b>			
		<b>June 30, 2019</b>	<b>June 30, 2018</b>
<b>ASSETS</b>			
Current and other assets	\$	13,514,000	17,693,410
Capital assets (net of depreciation)		57,195,242	55,938,052
<b>TOTAL ASSETS</b>		<b>70,709,242</b>	<b>73,631,462</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension obligations/OPEB		5,509,533	4,909,878
<b>LIABILITIES</b>			
Current liabilities		6,540,656	5,873,682
Long-term liabilities		33,674,256	35,140,620
Net pension liability		10,689,258	11,179,657
<b>TOTAL LIABILITIES</b>		<b>50,904,170</b>	<b>52,193,959</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Employer pension assumption/OPEB		1,968,077	1,711,397
<b>NET POSITION</b>			
Net investment in capital assets		23,616,293	20,846,601
Restricted		5,341,317	8,869,696
Unrestricted		(5,611,082)	(5,080,312)
Restatement due to GASB 75		-	-
<b>TOTAL NET POSITION</b>	\$	<b>23,346,528</b>	<b>24,635,985</b>

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 5% to \$23,346,528.

Changes in Net Position – The following table shows the changes in net position for the fiscal years ending June 30, 2019 and June 30, 2018.

<b>CHANGES IN NET POSITION</b>			
		<b>June 30, 2019</b>	<b>June 30, 2018</b>
<b>REVENUES</b>			
Program Revenues			
Charges for Service	\$	413,645	\$ 370,447
Operating grants and contributions		6,492,789	5,999,608
Capital grants and contributions		220,939	201,471
<b>General Revenues</b>			
Property taxes		5,588,005	4,866,059
State support		32,942,488	32,093,925
Grants and state revenue in lieu of taxes		186,149	186,149
Other		1,090,250	659,006
Transfers from nongovernmental funds		-	-
<b>Total Revenue</b>		<b>46,934,265</b>	<b>44,376,665</b>
<b>EXPENSES</b>			
Instruction		23,285,616	13,693,231
Support services		16,141,680	13,973,052
Food services		2,456,649	1,909,011
Capital improvements		5,118,872	13,634,093
Interest and fees on long-term debt		1,154,138	1,216,255
Depreciation unallocated		-	-
Community service		66,767	44,768
<b>Total Expenses</b>		<b>48,223,722</b>	<b>44,470,410</b>
Prior period adjustments		-	-
<b>Change in Net Position</b>	\$	<b>(1,289,457)</b>	\$ <b>(93,745)</b>

The District relies on state funding and federal funding for 85% of its total revenue. Property taxes account for 12% of total revenue. The District had total revenues of \$46,934,265. Expenditures exceeded revenues by \$1,289,457.

**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 \$1,441,166 which is down 41% from the prior year. This amount is needed for subsequent year budgets, current obligations and contingencies.

Expenditures for general District purposes totaled \$36,685,000, an increase of 9.25% 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 a decrease of \$69,777. The difference between the original expense budget and the final amended budget was an increase of \$1,284,356.

### 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 \$102,000,000 in a wide range of capital assets. The total accumulated depreciation on these assets amounts to approximately \$45,000,000. Acquisitions of assets meeting the criteria for capitalization totaled \$4,386,118 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 \$30,640,000 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	\$13,545,000

### 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, 2019**

	Governmental Activities
<b>ASSETS</b>	
Cash and investments	\$ 7,059,674
Property taxes receivable	1,951,027
State and federal receivables	1,919,022
Other receivables	647,832
Inventory	498,049
Net pension sick leave	1,438,395
Capital assets (net of depreciation)	<u>57,195,242</u>
<b>TOTAL ASSETS</b>	<b>70,709,242</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Pension obligations	4,790,542
OPEB obligations - health & dental	223,757
OPEB obligations - PERSI sick leave	<u>495,234</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b><u>5,509,533</u></b>
	76,218,775
<b>LIABILITIES</b>	
Accounts payable	308,219
Salaries and other payables	4,520,265
Accrued interest payable	407,173
Long-term liabilities:	
Due within one year - bonds	1,305,000
Due in more than one year - bonds	32,273,949
Due within one year - other liabilities	-
Due in more than one year - other liabilities	1,400,307
Net pension liability	<u>10,689,258</u>
<b>TOTAL LIABILITIES</b>	<b><u>50,904,170</u></b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Employer pension obligations	1,882,634
Employer OPEB sick leave obligations	<u>85,443</u>
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b><u>1,968,077</u></b>
<b>NET POSITION</b>	
Net investment in capital assets	23,616,293
Restricted for:	
Debt service	3,136,822
Capital projects	1,644,876
Food service	271,128
Special programs	288,491
Enabling legislation	-
Unrestricted	<u>(5,611,082)</u>
<b>TOTAL NET POSITION</b>	<b>\$ <u><u>23,346,528</u></u></b>

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2019**

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	\$ 7,819,511	\$ -	\$ 761,302	\$ -	\$ (7,058,209)
Secondary programs	10,603,484	46,525	1,185,153	-	(9,371,806)
Alternative school program	732,853	-	1,928	-	(730,925)
Vo-tech program	557,268	-	179,403	-	(377,864)
Exceptional/preschool programs	2,305,088	-	960,366	-	(1,344,722)
Preschool school program	243,480	-	114,670	-	(128,810)
Gifted and talented school program	1,200	-	-	-	(1,200)
Interscholastic school program	507,285	-	-	-	(507,285)
School activity program	38,317	-	-	-	(38,317)
Summer school program	477,131	-	273,797	-	(203,334)
Support services:					
Attendance, guidance, and health care	1,313,635	-	149,803	-	(1,163,832)
Ancillary special education	1,163,311	-	345,347	-	(817,964)
Instructional improvement	920,083	-	360,008	-	(560,074)
Instructional technology program	3,685	-	3,685	-	-
Educational media	442,799	-	-	-	(442,799)
Board of education program	53,361	-	-	-	(53,361)
District administration	724,126	-	119,673	-	(604,454)
School administration	2,612,706	-	-	-	(2,612,706)
Business operations	397,315	-	-	-	(397,315)
Central service program	2,039	-	-	-	(2,039)
Admin. technology	853,551	-	116,366	-	(737,184)
Building (custodial)	3,270,672	-	329,501	-	(2,941,171)
General maintenance	1,437,615	-	-	-	(1,437,615)
Safety and security	79,473	-	-	-	(79,473)
Pupil transportation	2,867,309	-	-	-	(2,867,309)
Other support program	-	-	-	-	-
Food services	2,456,649	367,120	1,574,386	-	(515,143)
Capital assets	5,118,872	-	-	220,939	(4,897,933)
Community service	66,767	-	17,402	-	(49,365)
Principal on long-term debt	-	-	-	-	-
Interest on long-term debt	1,154,138	-	-	-	(1,154,138)
Bond issuance costs	-	-	-	-	-
<b>Total Governmental Activities</b>	<b>\$ 48,223,723</b>	<b>\$ 413,645</b>	<b>\$ 6,492,789</b>	<b>\$ 220,939</b>	<b>(41,096,350)</b>

General revenues:

Taxes:		
Property taxes, levied for general purposes		1,790,325
Property taxes, levied for debt service		2,314,362
Property taxes, levied for capital projects		1,457,867
Penalties and interest-delinquent taxes		25,450
State revenue in lieu of taxes		186,149
State school support		32,942,488
Tuition-other states		135,002
Interest and investment earnings-general fund		144,873
Interest and investment earnings-other funds		78,443
Gain/(Loss) on sale of assets		20,208
Net transfers in/(out)		-
Miscellaneous		711,725
<b>Total general revenues and special items</b>		<b>39,806,893</b>
Changes in net position		(1,289,457)
Net position - beginning		24,635,985
Net position - ending		<b>\$ 23,346,528</b>

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151  
COMBINING BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2019**

	Governmental Fund Types					Total Governmental Funds
	General	Debt Service	Capital Projects	Food Service	Non Major Funds	
<b>ASSETS</b>						
Cash and investments	\$ 3,125,016	\$ 2,187,525	\$ 1,418,194	\$ (38,052)	\$ 366,992	\$ 7,059,674
Property taxes receivable	572,738	847,668	530,622	-	-	1,951,027
State and federal receivable	1,202,299	-	-	-	716,723	1,919,022
Other receivables	135,352	508,803	-	3,678	-	647,832
Inventory	78,671	-	-	419,378	-	498,049
Due from other funds	314,843	-	-	-	-	314,843
<b>Total Assets</b>	<b>5,428,918</b>	<b>3,543,995</b>	<b>1,948,816</b>	<b>385,004</b>	<b>1,083,715</b>	<b>12,390,448</b>
<b>LIABILITIES</b>						
Liabilities:						
Accounts payable	3,678	-	303,940	48	552	308,219
Accrued payroll and related liabilities	3,926,608	-	-	113,828	479,829	4,520,265
Interest payable	-	407,173	-	-	-	407,173
Due to other funds	-	-	-	-	314,843	314,843
<b>Total Liabilities</b>	<b>3,930,286</b>	<b>407,173</b>	<b>303,940</b>	<b>113,876</b>	<b>795,224</b>	<b>5,550,499</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	57,466	103,157	60,993	-	-	221,615
<b>Total Deferred Inflows of Resources</b>	<b>57,466</b>	<b>103,157</b>	<b>60,993</b>	<b>-</b>	<b>-</b>	<b>221,615</b>
<b>FUND EQUITY</b>						
Fund Equity:						
Fund balances						
Nonspendable:						
Inventory	78,671	-	-	419,378	-	498,049
Restricted for:						
Debt service	-	3,033,665	-	-	-	3,033,665
Capital projects	-	-	1,583,883	-	-	1,583,883
Food service	-	-	-	(148,250)	-	(148,250)
Medical insurance	-	-	-	-	-	-
Special programs	-	-	-	-	288,491	288,491
Assigned for:						
Contingencies	1,052,286	-	-	-	-	1,052,286
Subsequent year's budget	310,209	-	-	-	-	310,209
<b>Total Fund Balance</b>	<b>1,441,166</b>	<b>3,033,665</b>	<b>1,583,883</b>	<b>271,128</b>	<b>288,491</b>	<b>6,618,334</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,428,918</b>	<b>\$ 3,543,995</b>	<b>\$ 1,948,816</b>	<b>\$ 385,004</b>	<b>\$ 1,083,715</b>	<b>\$ 12,390,448</b>

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, 2019**

Total fund balances - governmental funds \$ 6,618,334

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. 57,195,242

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. 221,615

Total OPEB asset for PERSI sick leave is a long-term asset and is not recognized on the Governmental Statements. 1,438,395

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, 2019:

Compensated absences and OPEB	(1,400,307)	
Bonds Payable	(30,640,000)	
Premium on GOB bonds	<u>(2,938,949)</u>	
		(34,979,256)

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. (10,689,258)

Balances at June 30, 2019:

Deferred outflows related to pension obligations		
Deferred outflows for OPEB health & dental	223,757	
Deferred outflows for OPEB PERSI Sick Leave	495,234	
Deferred outflows of resources pension expense	1,868,924	
Deferred outflow of 2018 employer contributions	<u>2,921,618</u>	
		5,509,533

Deferred inflows or resources related to pensions (1,882,634)

Deferred inflows or resources related to OPEB (85,443)

Net Position \$ 23,346,528

**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, 2019**

	Governmental Fund Types					Total Governmental Funds
	General	Debt Service	Capital Projects	Food Service	Non Major Funds	
<b>Revenues:</b>						
Local revenues:						
Property taxes	\$ 1,780,705	\$ 2,314,362	\$ 1,457,867	\$ -	\$ -	\$ 5,552,934
Earnings on investments	144,873	30,906	41,465	6,072	-	223,316
Other	722,585	13,828	44,731	367,120	544,686	1,692,950
State revenue	32,619,835	508,803	176,208	-	1,208,495	34,513,340
Federal revenue	-	-	-	1,574,386	3,354,511	4,928,897
Other revenue	13,208	-	-	-	-	13,208
Total Revenue	<u>35,281,206</u>	<u>2,867,899</u>	<u>1,720,270</u>	<u>1,947,578</u>	<u>5,107,692</u>	<u>46,924,645</u>
<b>Expenditures:</b>						
Instructional:						
Elementary school program	9,181,916	-	-	-	758,425	9,940,341
Secondary school program	9,261,712	-	-	-	1,219,220	10,480,932
Alternative school program	749,536	-	-	-	1,928	751,464
Vo-tech program	381,086	-	-	-	180,043	561,130
Exceptional school program	1,402,609	-	-	-	937,220	2,339,829
Preschool school program	133,791	-	-	-	113,134	246,925
Gifted and talented school program	1,200	-	-	-	-	1,200
Interscholastic school program	522,624	-	-	-	-	522,624
School activity program	39,436	-	-	-	-	39,436
Summer school program	113,853	-	-	-	366,402	480,255
Total Instructional	<u>21,787,763</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,576,372</u>	<u>25,364,135</u>
Support services						
Attendance, guidance, and health care	1,188,990	-	-	-	149,803	1,338,793
Ancillary special education program	775,803	-	-	-	407,057	1,182,861
Instructional improvement program	608,436	-	-	-	323,573	932,009
Instructional technology program	-	-	-	-	3,685	3,685
Educational media program	451,199	-	-	-	-	451,199
Board of education program	53,585	-	-	-	-	53,585
District administration program	589,423	-	-	-	109,464	698,887
School administration program	2,793,081	-	-	-	-	2,793,081
Business operation	406,018	-	-	-	-	406,018
Central service program	2,039	-	-	-	-	2,039
Admin. technology program	633,835	-	-	-	229,747	863,582
Building (custodial)	2,979,753	-	-	-	329,501	3,309,254
Maint Non-Student Occupied Bldgs	51,553	-	-	-	-	51,553
Maintenance - Student Occupied Bldgs	1,285,716	-	-	-	-	1,285,716
Maintenance - Grounds	128,334	-	-	-	-	128,334
Safety and security	79,473	-	-	-	-	79,473
Pupil transportation program	2,551,286	-	-	-	-	2,551,286
Other support program	-	-	-	-	-	-
Total Support Services	<u>14,578,525</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,552,830</u>	<u>16,131,355</u>
Food services program	25,649	-	-	2,454,328	-	2,479,977
Capital assets program	243,698	-	4,857,839	-	17,335	5,118,872
Community services program	49,365	-	-	-	17,402	66,767
Debt services program:						
Principal	-	1,245,000	-	-	-	1,245,000
Interest and agents' fees	-	1,421,640	-	-	-	1,421,640
Bond issuance costs	-	-	-	-	-	-
Total debt services program	<u>-</u>	<u>2,666,640</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,666,640</u>
Total Expenditures	<u>36,685,000</u>	<u>2,666,640</u>	<u>4,857,839</u>	<u>2,454,328</u>	<u>5,163,940</u>	<u>51,827,747</u>
Excess (deficiency) of revenues over (under) expenditures	(1,403,794)	201,260	(3,137,569)	(506,750)	(56,248)	(4,903,101)
Other financing sources (uses):						
Proceeds from general obligation bonds	-	-	-	-	-	-
Premium on general obligation bonds	-	-	-	-	-	-
Net transfers in (out)	399,006	-	(315,849)	(8,393)	(74,764)	-
	<u>399,006</u>	<u>-</u>	<u>(315,849)</u>	<u>(8,393)</u>	<u>(74,764)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,004,788)	201,260	(3,453,418)	(515,143)	(131,010)	(4,903,101)
Fund balance:						
Beginning of year	2,445,954	2,832,406	5,037,301	786,271	419,501	11,521,432
End of year	<u>\$ 1,441,165</u>	<u>\$ 3,033,665</u>	<u>\$ 1,583,883</u>	<u>\$ 271,128</u>	<u>\$ 288,491</u>	<u>\$ 6,618,333</u>

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, 2019**

Net Change in Fund Balances - Total Governmental Funds \$ (4,903,101)

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	(3,128,928)	
Acquisitions	4,386,118	
Disposals (net)	-	1,257,190

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. 9,620

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		7,071
OPEB		(70,621)

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	1,245,000	
Amortization of premium	267,502	1,512,502

In the Governmental Funds, pension contributions are considered an expenditure, while on the Statement of Activities the contributions are considered a deferred outflow. 678,791

In the Governmental Funds, sick leave contributions are considered an expenditure, while on the Statement of Activities the contributions are considered a deferred outflow. 219,091

Change in net position of governmental activities \$ (1,289,457)

**See accompanying notes to the financial statements**

**CASSIA JOINT SCHOOL DISTRICT #151  
STATEMENT OF FIDUCIARY NET POSITION  
June 30, 2019**

	Private- Purpose Trust Funds	Agency Funds
<b>ASSETS</b>		
Cash and investments	\$ 364,726	\$ 1,109,650
Other Receivables	405	-
Total Assets	365,131	1,109,650
<b>LIABILITIES</b>		
Accounts payable	-	-
Due to student groups	-	1,109,650
Total Liabilities	-	\$ 1,109,650
<b>NET POSITION</b>		
Reserved for scholarships	65,521	
Reserved for technology and capital improvements	299,610	
Total Net Position	\$ 365,131	

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, 2019**

	Private Purpose Trust Funds
ADDITIONS	
Private donations	\$ -
Earnings on investments	7,830
Other	1,978
Total Additions	9,808
DEDUCTIONS	
Scholarships awarded	1,250
School program	-
Building maintenance program	-
Capital assets program	16,594
Community Service	-
Total Deductions	17,844
Change in net position	(8,036)
Net position - beginning	373,167
Net position - ending	\$ 365,131

See accompanying notes to the financial statements

# CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

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## **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, 2019

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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, 2019

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## 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, 2019

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## **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, 2019

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## **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, 2019

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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	\$1,109,650
Uninsured	4,108,741	0
Bank deposit balance	<u>\$4,358,741</u>	<u>\$1,109,650</u>
Carrying amount	<u>\$3,248,113</u>	<u>\$1,109,650</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, 2019

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	\$3,843,908	\$332,135	Unrated	Level 1

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

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

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

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

*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, 2019

### NOTE 4: CAPITAL ASSETS

Assets	6/30/2018	Additions	Deletions	Adjustments	6/30/2019
<b>Sites</b>					
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>
<b>Buildings &amp; Improvements</b>					
Elementary	28,692,383	2,529,550	-	-	31,221,933
Secondary	46,376,408	954,987	-	-	47,331,395
Administration	395,648	-	-	-	395,648
Const in Prog.	-	-	-	-	-
Other	363,972	-	-	-	363,972
Subtotal	<u>75,828,411</u>	<u>3,484,537</u>	<u>-</u>	<u>-</u>	<u>79,312,948</u>
<b>Equipment</b>					
Elementary	2,815,312	337,138	22,000	-	3,130,450
Secondary	8,617,601	214,530	58,000	-	8,774,131
Administration	538,646	-	-	-	538,646
Other	1,988,232	281,491	10,000	-	2,259,723
Subtotal	<u>13,959,791</u>	<u>833,159</u>	<u>90,000</u>	<u>-</u>	<u>14,702,950</u>
<b>Transportation</b>					
School buses	5,382,510	34,982	-	-	5,417,492
Other	984,908	33,440	8,000	-	1,010,348
Subtotal	<u>6,367,418</u>	<u>68,422</u>	<u>8,000</u>	<u>-</u>	<u>6,427,840</u>
Total equipment	<u>20,327,209</u>	<u>901,581</u>	<u>98,000</u>	<u>-</u>	<u>21,130,790</u>
Subtotal	<u>97,725,685</u>	<u>4,386,118</u>	<u>98,000</u>	<u>-</u>	<u>102,013,803</u>
<b>Accumulated Depreciation</b>					
	6/30/2018	Depreciation	Disposals	Adjustments	6/30/2019
Bldgs/Improv.	\$ 27,428,726	\$ 1,950,995	\$ -	\$ -	\$ 29,379,721
Equipment	10,227,798	748,782	90,000	-	10,886,580
Transportation	4,131,109	429,151	8,000	-	4,552,260
Subtotal	<u>41,787,633</u>	<u>3,128,928</u>	<u>98,000</u>	<u>-</u>	<u>44,818,561</u>
<b>Net Book Value</b>					
	6/30/2018	Change	Disposals	Adjustments	6/30/2019
Site	1,570,065	\$ -	\$ -	\$ -	1,570,065
Bldgs/Improv.	48,399,685	1,533,542	-	-	49,933,227
Equipment	3,731,993	84,377	-	-	3,816,370
Transportation	2,236,309	(360,729)	-	-	1,875,580
Subtotal	<u>\$ 55,938,052</u>	<u>\$ 1,257,190</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,195,242</u>

## CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

Depreciation Expense	Life	Rate	6/30/2018 Expense	6/30/2019 Expense
Buildings/improvements	15-40 yrs	2.5%-6.67%		
Instruction			\$ 1,800,602	\$ 1,939,233
Support Services			11,760	11,762
Equipment	7-20 yrs	5%-14.29%		
Instruction			461,223	550,045
Support Services			206,956	198,737
Transportation				
Buses	10 yrs	2.68%-20%	369,782	354,209
Other vehicles	8 yrs	12.50%	77,579	74,942
Total			\$ 2,927,902	\$ 3,128,928

### 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](http://www.persi.idaho.gov).

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

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

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

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, 2019

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 \$2,921,618 for the year ended June 30, 2019.

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

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2018, 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, 2018, the District's proportion was .7246869 percent, and was .7112518 percent at June 30, 2017.

For the year ended June 30, 2019, the District recognized pension expense (revenue) of \$2,123,514. At June 30, 2019, 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	\$ 1,173,377	\$ 1,187,636
Changes in assumptions or other inputs	695,547	
Net difference between projected and actual earnings on pension plan investments		807,298
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	-	(112,300)
District contributions subsequent to the measurement date	2,921,618	-
<b>Total</b>	<b>\$ 4,790,542</b>	<b>\$ 1,882,634</b>

The \$2,921,618 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, 2017 the beginning of the measurement periods ended June 30, 2018 and 2017 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	
2020	\$ 1,049,958
2021	283,440
2022	(709,564)
2023	(61,437)

# CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

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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	3.00%
Salary increases	3.75%
Salary inflation	3.75%
Investment rate of return	7.05%, 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 2011 through 2017 for the PERSI Base Plan. This study reviewed demographic assumptions other than mortality. Mortality and all economic assumptions were studied in 2018 for the period July 1, 2013 through June 30, 2017 for the Base Plan. The Total Pension Liability as of June 30, 2018, is based on the results of an actuarial valuation date July 1, 2018.

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.

## CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

### Capital Market Assumptions

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return	Long-Term Expected Real Rate of Return
Core Fixed Income	30.00%	3.05%	0.80%
Broad US Equities	55.00%	8.30%	6.05%
Developed Foreign Equities	15.00%	8.45%	6.50%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.75%	4.50%
Portfolio Standard Deviation		12.54%	12.54%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.13%	3.77%
Assumed Investment Expenses		0.40%	0.40%
Portfolio LT Rate of Return, Net of Investment Expenses		5.73%	3.37%
Portfolio LT Expected Real Rate of Return, Net of Investment Expenses			4.19%
Portfolio Standard Deviation			14.16%

### Valuation Assumptions Chosen by PERSI Board

Long-Term Expected Rate of Return, Net of Investment Expenses	4.05%
Assumed Inflation	3.00%

**Long-Term Expected Rate of Return, Net of Investment Expenses** **7.05%**

Discount Rate - The discount rate used to measure the total pension liability was 7.05%. 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 7.05 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 (6.05 percent) or 1-percentage-point higher (8.05 percent) than the current

	1% Decrease (6.05%)	Current Discount Rate (7.05%)	1% Increase (8.05%)
Employer's proportionate share of the net pension liability (asset)	\$ 26,757,632	\$ 10,689,258	\$ (2,616,014)

# CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

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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](http://www.persi.idaho.gov).

Payables to the pension plan - At June 30, 2019, 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, 2019:

ARTEI Industrial, 21st Century Learning Grant

## **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, 2019, 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, 2019:

ARTEI Industrial

IDOL Workforce Training Grant

Title I-C Migrant Education

Title VI-B Special Education - Preschool

## CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

### NOTE 10: LONG-TERM DEBT

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

	Balance at June 30, 2018	Additions	Reductions	Balance at June 30, 2019
Series 2015A GOB bonds	17,095,000	-	-	17,095,000
Series 2015B GOB bonds	14,790,000	-	(1,245,000)	13,545,000
Premium on 2015A bonds	1,195,690	-	(66,426)	1,129,264
Premium on 2015B bonds	2,010,761	-	(201,076)	1,809,685
Compensated absences	41,607	-	(7,071)	34,536
OPEB	1,252,562	113,209	-	1,365,771
Net pension liability	11,179,657	-	(490,399)	10,689,258
Total	<u>\$ 47,565,277</u>	<u>\$ 113,209</u>	<u>\$ (2,009,972)</u>	<u>\$ 45,668,514</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
2020	\$ -	\$ 750,150	\$ 750,150
2021	-	750,150	750,150
2022	-	750,150	750,150
2023	-	750,150	750,150
2024	-	750,150	750,150
2025 - 2029	2,560,000	3,644,250	6,204,250
2030 - 2034	9,935,000	1,933,263	11,868,263
2035 - 2036	4,600,000	160,988	4,760,988
Total	<u>\$ 17,095,000</u>	<u>\$ 9,489,251</u>	<u>\$ 26,584,251</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, 2019

Year Ending June 30	Principal	Interest	Interest
2020	1,305,000	623,125	\$ 636,388
2021	1,370,000	556,250	778,250
2022	1,440,000	486,000	747,625
2023	1,510,000	412,250	686,875
2024	1,590,000	334,750	623,125
2025 - 2028	6,330,000	515,750	2,042,625
Total	<u>\$ 13,545,000</u>	<u>\$ 2,928,125</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 \$5,336,119 at June 30, 2019.

**NOTE 13: INTER-FUND TRANSFERS**

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

General Fund to CSI Auto Manufacturing – to cover welding aides salary	\$ 19,910
General Fund to Food Service - to meet program matching requirement	41,265
General Fund to Medicaid Fund - Medicaid Match transfer	61,710
Federal Forest Fund to General Fund - to cover salary overages	90,362
Title I-A Basic to General Fund - reimbursement of indirect costs	20,846
Title IC to General Fund - reimbursement of indirect costs	6,861
Title VIB to General Fund - reimbursement of indirect costs	24,682
21st Century Learning to General Fund - reimbursement of indirect costs	4,000
Title III to General Fund - reimbursement of indirect costs	2,877
Title IIA to General Fund - reimbursement of indirect costs	6,757
Food Service to General Fund - reimbursement of indirect costs	53,336
Capital Construction to General Fund - reimbursement of construction expenses	263,195

All of the inter-fund transfers were budgeted.

**NOTE 14: NON-MONETARY TRANSACTIONS**

During the fiscal year ending June 30, 2019, the District received \$184,120 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, 2019.

**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, 2019, 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, 2019

### 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, 2019 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 \$1,365,771 was measured as of June 30, 2019, and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs. The total OPEB liability in the June 30, 2019 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, 2019

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, 2018	\$	1,252,562
Changes for current year:		
Service Cost		102,979
Interest		45,626
Changes of assumptions or other inputs		42,588
Benefit payments		(77,984)
Net change in total OPEB Liability		113,209
OPEB Liability as of June 30, 2019	\$	1,365,771

Changes of assumptions and other inputs reflect a change in the discount rate from 3.82 percent in 2018 to 3.5 percent in 2019.

*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	\$ 1,474,378	\$ 1,365,771	\$ 1,268,947

*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	\$ 1,236,842	\$ 1,365,771	\$ 1,514,893

### 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	293,421	-
Total	\$ 223,757	\$ -

# CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements  
For the Year Ended June 30, 2019

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	
2020	\$ 13,642
2021	17,040
2022	17,040
2023	17,040
Thereafter	158,994

## 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](http://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 \$325,198 for the year ended June 30, 2019.

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

At June 30, 2019, the District reported an asset for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2018, 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, 2018, the District's proportion was 1.7341559 percent.

For the year ended June 30, 2019, the District recognized OPEB expense (expense offset) of \$78,667. The \$325,198 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, 2020.

**CASSIA JOINT SCHOOL DISTRICT #151**

Notes to the Financial Statements  
For the Year Ended June 30, 2019

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 162,747	\$ -
Changes in assumptions or other inputs	7,289	-
Net difference between projected and actual earnings on pension plan investments		85,443
District contributions subsequent to the measurement date	325,198	-
<b>Total</b>	<b>\$ 495,234</b>	<b>\$ 85,443</b>

The amortization period is based on the remaining expected service lives of all employees that are provided with OPEB through the System determined at the beginning of the measurement period. The amortization period was calculated at 7.4 years. The amortization of the net difference between projected and actual investment earnings on OPEB plan investments is amortized over a closed 5 year period inclusive of this fiscal year.

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

Year ended June 30	
2020	\$ 5,207
2021	5,207
2022	5,207
2023	5,208
2024	26,568
Thereafter	37,195

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	3.00%
Salary increases	3.75%
Salary inflation	3.75%
Investment rate of return	7.05%, 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.

## CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

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	Target Allocation	Long-Term Expected Nominal Rate of Return	Long-Term Expected Real Rate of Return
Core Fixed Income	30.00%	3.05%	0.80%
Broad US Equities	55.00%	8.30%	6.05%
Developed Foreign Equities	15.00%	8.45%	6.50%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.75%	4.50%
Portfolio Standard Deviation		12.54%	12.54%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.13%	3.77%
Assumed Investment Expenses		0.40%	0.40%
Portfolio LT Rate of Return, Net of Investment Expenses		5.73%	3.37%
Portfolio LT Expected Real Rate of Return, Net of Investment Expenses			4.19%
Portfolio Standard Deviation			14.16%

### Valuation Assumptions Chosen by PERSI Board

Long-Term Expected Rate of Return, Net of Investment Expenses	4.05%
Assumed Inflation	3.00%

**Long-Term Expected Rate of Return, Net of Investment Expenses** **7.05%**

Discount Rate - The discount rate used to measure the total OPEB liability was 7.05%. 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.

## CASSIA JOINT SCHOOL DISTRICT #151

Notes to the Financial Statements

For the Year Ended June 30, 2019

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 7.05 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 (6.05 percent) or 1-percentage-point higher (8.05 percent) than the current rate:

	1% Decrease (6.05%)	Current Discount Rate (7.05%)	1% Increase (8.05%)
Employer's proportionate share of the net OPEB liability (asset)	\$ (1,270,057)	\$ (1,438,395)	\$ (1,596,489)

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](http://www.persi.idaho.gov).

Payables to the OPEB plan - At June 30, 2019, 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.

### 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, 2019, the balance owed to the General Fund was \$314,843. 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
IDOL Workforce Training Grant	\$ 16,617
Title I-A (Basic)	81,473
Title I-C (Migrant)	78,503
Title VI-B School Age & Preschool	94,197
21st Century Learning	26,475
Title III LEP	6,914
Title II-A Improving Teacher Quality	10,664
Total Due to General Fund	\$ 314,843

### 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 22: SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2019, 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, 2019**

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

	2015	2016	2017	2018	2019
Employer's portion of the net pension liability	0.7187881%	0.7103307%	0.7103307%	0.7112518%	0.7246869%
Employer's proportionate share of the net pension liability	\$ 5,291,405	\$ 9,353,900	\$ 14,294,109	\$ 11,179,657	\$ 10,689,258
Employer's covered-employee payroll	\$ 19,936,661	\$ 20,807,571	\$ 22,389,744	\$ 23,634,594	\$ 25,809,346
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%	41.42%
Plan fiduciary net position as a percentage of the total pension liability	94.95%	91.38%	87.26%	90.68%	91.69%

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

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

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

	2015	2016	2017	2018	2019
Statutorily required contribution	\$ 2,256,830	\$ 2,355,417	\$ 2,534,519	\$ 2,675,436	\$ 2,921,618
Contributions in relation to the statutorily required contribution	\$ 2,256,830	\$ 2,355,417	\$ 2,534,519	\$ 2,675,436	\$ 2,921,618
Contribution (deficiency) excess	-	-	-	-	-
Employer's covered-employee payroll	\$ 19,936,661	\$ 20,807,571	\$ 22,389,744	\$ 23,634,594	\$ 25,809,346
Contributions as a percentage of covered-employee payroll	11.32%	11.32%	11.32%	11.32%	11.32%

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

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

See accompanying notes to the financial statements



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

**For the Year Ended June 30, 2019**

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

	2018	2019
Service Cost	\$ 94,752	\$ 102,978
Interest	40,670	45,626
Changes of assumptions or other inputs	181,169	42,588
Benefit payments	(67,995)	(77,984)
Net change in total OPEB Liability	248,596	113,208
Total OPEB Liability - Beginning	1,003,967	1,252,563
Total OPEB Liability - Ending	\$ 1,252,563	\$ 1,365,771

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, 2019**

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

	2017	2018
Employer's portion of the net OPEB Asset	1.7342993%	1.7341559%
Employer's proportionate share of the net OPEB Asset	\$ 1,331,299	\$ 1,438,395
Employer's covered-employee payroll	\$ 23,634,594	\$ 25,809,346
Employer's proportionate share of the net OPEB asset as a percentage of its covered employee payroll	5.63%	5.57%
Plan fiduciary net position as a percentage of the total OPEB Asset	136.78%	135.69%

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.*

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

	2018	2019
Statutorily required contribution	\$ 297,796	\$ 325,198
Contributions in relation to the statutorily required contribution	\$ 297,796	\$ 325,198
Contribution (deficiency) excess	-	-
Employer's covered-employee payroll	\$ 23,634,594	\$ 25,809,346
Contributions as a percentage of covered-employee payroll	1.26%	1.26%

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 REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**BUDGET TO ACTUAL - MAJOR GOVERNMENTAL FUNDS**  
**GENERAL FUND**  
**For the Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Local revenues:				
Property taxes	\$ 1,768,765	\$ 1,771,181	\$ 1,780,705	\$ 9,524
Earnings on investments	65,000	128,555	144,873	16,318
Other	535,700	705,241	722,585	17,344
State revenue	32,906,038	32,590,636	32,619,835	29,199
Federal revenue	-	-	-	-
Other revenue	1,500	11,613	13,208	1,595
<b>Total Revenue</b>	<b>35,277,003</b>	<b>35,207,226</b>	<b>35,281,206</b>	<b>73,980</b>
<b>Expenditures:</b>				
Instructional:				
Elementary school program	9,239,064	9,326,568	9,181,916	144,652
Secondary school program	9,294,980	9,599,943	9,261,712	338,231
Alternative school program	679,267	785,236	749,536	35,700
Vo-tech program	431,653	434,162	381,086	53,076
Exceptional school program	1,258,852	1,457,689	1,402,609	55,080
Preschool school program	118,987	136,897	133,791	3,106
Gifted and talented school program	6,000	8,537	1,200	7,337
Interscholastic school program	542,656	535,322	522,624	12,698
School Activity	37,935	41,555	39,436	2,119
Summer school program	135,844	139,789	113,853	25,936
<b>Total Instructional</b>	<b>21,745,238</b>	<b>22,465,698</b>	<b>21,787,763</b>	<b>677,935</b>
Support services				
Attendance, guidance, and health care	1,068,573	1,260,050	1,188,990	71,060
Ancillary special education program	736,665	789,738	775,803	13,935
Instructional improvement program	692,176	783,662	608,436	175,226
Educational media program	469,139	464,840	451,199	13,641
Board of Education Program	52,737	74,787	53,585	21,202
District administration program	555,303	604,738	589,423	15,315
School administration program	2,823,225	2,834,615	2,793,081	41,534
Business operation	415,669	420,335	406,018	14,317
Central service program	3,605	5,115	2,039	3,076
Admin. technology program	651,022	670,808	633,835	36,973
Building (custodial)	2,930,034	3,034,127	2,979,753	54,374
Maintenance Non Student Occupied	54,722	52,543	51,553	990
Maintenance Student Occupied Bldg	1,253,777	1,302,084	1,285,716	16,368
Maintenance - Grounds	192,365	222,924	128,334	94,590
Safety and security	155,626	100,475	79,473	21,002
Pupil transportation program	2,527,608	2,675,749	2,551,286	124,463
<b>Total Support Services</b>	<b>14,582,246</b>	<b>15,296,590</b>	<b>14,578,525</b>	<b>718,065</b>
Food services program	12,000	15,000	25,649	(10,649)
Capital assets program	435,000	274,199	243,698	30,501
Community services program	45,440	52,793	49,365	3,428
<b>Total Expenditures</b>	<b>36,819,924</b>	<b>38,104,280</b>	<b>36,685,000</b>	<b>1,419,280</b>
Excess (deficiency) of revenues over (under) expenditures	(1,542,921)	(2,897,054)	(1,403,794)	1,493,260
Other financing sources (uses): Net transfers in (out)	(977,079)	450,385	399,006	(51,379)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (2,520,000)</u>	<u>\$ (2,446,669)</u>	<u>\$ (1,004,789)</u>	<u>\$ 1,441,881</u>
Fund balance:				
Beginning of year			2,445,954	
End of year			<u>\$ 1,441,165</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, 2019**

	Budgeted Amounts			Final Budget
	Original	Final	Amounts	Variance - Positive (Negative)
Revenues:				
Local revenues:				
Property taxes	\$ 2,095,002	\$ 2,095,002	\$ 2,314,362	\$ 219,360
Earnings on investments	15,000	27,534	30,906	3,372
Other	15,000	15,000	13,828	(1,172)
State revenue	435,000	435,000	508,803	73,803
Total Revenue	<u>2,560,002</u>	<u>2,572,536</u>	<u>2,867,899</u>	<u>295,363</u>
Expenditures:				
Debt services program:				
Principal	3,242,889	3,258,467	1,245,000	2,013,467
Interest and agents' fees	2,146,475	2,146,475	1,421,640	724,835
Bond issuance costs	-	-	-	-
Total debt services program	<u>5,389,364</u>	<u>5,404,942</u>	<u>2,666,640</u>	<u>2,738,302</u>
Total Expenditures	<u>5,389,364</u>	<u>5,404,942</u>	<u>2,666,640</u>	<u>2,738,302</u>
Excess (deficiency) of revenues over (under) expenditures	(2,829,362)	(2,832,406)	201,260	3,033,666
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	<u>\$ (2,829,362)</u>	<u>\$ (2,832,406)</u>	201,260	<u>\$ 3,033,666</u>
Fund balance:				
Beginning of year			2,832,406	
End of year			<u>\$ 3,033,665</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Local revenues:				
Property taxes	\$ 5,939,304	\$ 5,302,210	\$ 1,457,867	\$ (3,844,343)
Earnings on investments	22,200	24,572	41,465	16,893
Other	24,100	52,930	44,731	(8,199)
State revenue	140,000	176,208	176,208	-
<b>Total Revenue</b>	<b>6,125,604</b>	<b>5,555,920</b>	<b>1,720,270</b>	<b>(3,835,650)</b>
<b>Expenditures:</b>				
Capital assets program	6,840,324	6,136,301	4,857,839	1,278,462
<b>Total Expenditures</b>	<b>6,840,324</b>	<b>6,136,301</b>	<b>4,857,839</b>	<b>1,278,462</b>
Excess (deficiency) of revenues over (under) expenditures	(714,720)	(580,381)	(3,137,569)	(2,557,188)
Other financing sources (uses):				
Proceeds from general obligation bonds	-	-	-	-
Premium on general obligation bonds	-	-	-	-
Net transfers in (out)	(136,370)	(401,376)	(315,849)	85,527
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (851,090)</u>	<u>\$ (981,757)</u>	<u>(3,453,418)</u>	<u>\$ (2,471,661)</u>
<b>Fund balance:</b>				
Beginning of year			<u>5,037,301</u>	
End of year			<u>\$ 1,583,883</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Local revenues:				
Property taxes	\$ -	\$ -	\$ -	\$ -
Earnings on investments	3,400	4,400	6,072	1,672
Other	306,020	315,463	367,120	51,657
Federal revenue	1,579,400	1,636,525	1,574,386	(62,139)
<b>Total Revenues</b>	<b>1,888,820</b>	<b>1,956,388</b>	<b>1,947,578</b>	<b>(8,810)</b>
<b>Expenditures:</b>				
Food service program	2,345,341	2,616,508	2,454,328	162,180
Capital Assets	-	-	-	-
<b>Total Expenditures</b>	<b>2,345,341</b>	<b>2,616,508</b>	<b>2,454,328</b>	<b>162,180</b>
Excess (deficiency) of revenues over (under) expenditures	(456,521)	(660,120)	(506,750)	153,370
Other financing sources (uses):				
Net transfers in (out)	6,521	44,000	(8,393)	(52,393)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (450,000)</u>	<u>\$ (616,120)</u>	(515,143)	<u>\$ 100,977</u>
<b>Fund balance:</b>				
Beginning of year			786,271	
End of year			<u>\$ 271,128</u>	

See accompanying notes to the financial statements

**OTHER SUPPLEMENTAL INFORMATION**

**CASSIA JOINT SCHOOL DISTRICT #151  
COMBINING BALANCE SHEET  
CAPITAL PROJECTS FUNDS  
June 30, 2019**

	Capital Construction	Plant Facilities	Student Occupied Facilities	Total Capital Projects Funds
<b>ASSETS</b>				
Cash and Investments	\$ 442,451	\$ 934,655	\$ 41,087	\$ 1,418,194
Property taxes receivable	-	530,622	-	530,622
Other receivables	-	-	-	-
Total Assets	<u>442,451</u>	<u>1,465,277</u>	<u>41,087</u>	<u>1,948,816</u>
<b>LIABILITIES</b>				
Accounts payable	75,000	228,940	-	303,940
Total Liabilities	<u>75,000</u>	<u>228,940</u>	<u>-</u>	<u>303,940</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue - property taxes	-	60,993	-	60,993
Total Liabilities	<u>-</u>	<u>60,993</u>	<u>-</u>	<u>60,993</u>
Fund balance:				
Restricted for capital projects	367,451	1,175,345	41,087	1,583,883
Total Fund balance	<u>367,451</u>	<u>1,175,345</u>	<u>41,087</u>	<u>1,583,883</u>
Total Liabilities, Deferred Inflows, and Fund balance	<u>\$ 442,451</u>	<u>\$ 1,465,277</u>	<u>\$ 41,087</u>	<u>\$ 1,948,816</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, 2019**

	Capital Construction	Plant Facilities	Student Occupied Facilities	Total Capital Projects Fund
<b>Revenues:</b>				
Local revenue:				
Property taxes	\$ -	\$ 1,457,867	\$ -	\$ 1,457,867
Earnings on investments	39,270	2,026	168	41,465
Other	-	44,731	-	44,731
Other state revenue	-	-	176,208	176,208
<b>Total Revenue</b>	<b>39,270</b>	<b>1,504,624</b>	<b>176,376</b>	<b>1,720,270</b>
<b>Expenditures:</b>				
Capital assets program	3,260,833	1,492,347	104,659	4,857,839
<b>Total Expenditures</b>	<b>3,260,833</b>	<b>1,492,347</b>	<b>104,659</b>	<b>4,857,839</b>
Excess (deficiency) of revenues over (under) expenditures	(3,221,563)	12,278	71,717	(3,137,569)
Other financing sources (uses):				
Proceeds from general obligation bonds	-	-	-	-
Premium on general obligation bonds	-	-	-	-
Net transfers in (out)	(263,195)	-	(52,654)	(315,849)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(3,484,758)	12,278	19,063	(3,453,418)
<b>Fund balance:</b>				
Beginning of year	3,852,210	1,163,067	22,024	5,037,301
End of year	<u>\$ 367,451</u>	<u>\$ 1,175,345</u>	<u>\$ 41,087</u>	<u>\$ 1,583,883</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**  
**CAPITAL CONSTRUCTION FUND**  
**For the Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance -
	Original	Final		Positive (Negative)
Revenues:				
Local revenue:				
Property taxes	\$ 4,489,304	\$ 3,852,210	\$ -	\$ (3,852,210)
State Revenue	-	-	-	-
Earnings on investments	20,000	22,105	39,270	17,165
Other	-	-	-	-
Total Revenue	<u>4,509,304</u>	<u>3,874,315</u>	<u>39,270</u>	<u>(3,835,045)</u>
Expenditures:				
Capital assets program	<u>4,072,934</u>	<u>3,405,145</u>	<u>3,260,833</u>	<u>144,312</u>
Total Expenditures	<u>4,072,934</u>	<u>3,405,145</u>	<u>3,260,833</u>	<u>144,312</u>
Excess (deficiency) of revenues over (under) expenditures	436,370	469,170	(3,221,563)	(3,690,733)
Other financing sources (uses):				
Proceeds from general obligation bonds	-	-	-	-
Premium on general obligation bonds	-	-	-	-
Net transfers in (out)	<u>(436,370)</u>	<u>(348,722)</u>	<u>(263,195)</u>	<u>85,527</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ 120,448</u>	<u>(3,484,758)</u>	<u>\$ (3,605,206)</u>
Fund balance:				
Beginning of year			<u>3,852,210</u>	
End of year			<u>\$ 367,451</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**  
**PLANT FACILITIES FUND**  
**For the Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Local revenue:				
Property taxes	\$ 1,450,000	\$ 1,450,000	\$ 1,457,867	\$ 7,867
State Revenue	-	-	-	-
Earnings on investments	2,200	2,467	2,026	(441)
Other	24,100	52,930	44,731	(8,199)
<b>Total Revenue</b>	<b>1,476,300</b>	<b>1,505,397</b>	<b>1,504,624</b>	<b>(773)</b>
<b>Expenditures:</b>				
Capital assets program	2,767,390	2,585,578	1,492,347	1,093,231
<b>Total Expenditures</b>	<b>2,767,390</b>	<b>2,585,578</b>	<b>1,492,347</b>	<b>1,093,231</b>
Excess (deficiency) of revenues over (under) expenditures	(1,291,090)	(1,080,181)	12,278	1,092,459
Other financing sources (uses):				
Net transfers in (out)	300,000	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (991,090)</u>	<u>\$ (1,080,181)</u>	12,278	<u>\$ 1,092,459</u>
<b>Fund balance:</b>				
Beginning of year			<u>1,163,067</u>	
End of year			<u>\$ 1,175,345</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Local revenue:				
Earnings on investments	\$ -	\$ -	\$ 168	\$ 168
Other	-	-	-	-
Other state revenue	140,000	176,208	176,208	-
<b>Total Revenue</b>	<b>140,000</b>	<b>176,208</b>	<b>176,376</b>	<b>168</b>
<b>Expenditures:</b>				
Capital assets program	-	145,578	104,659	40,919
<b>Total Expenditures</b>	<b>-</b>	<b>145,578</b>	<b>104,659</b>	<b>40,919</b>
Excess (deficiency) of revenues over (under) expenditures	140,000	30,630	71,717	41,087
Other financing sources (uses):				
Net transfers in (out)	-	(52,654)	(52,654)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ 140,000</u>	<u>\$ (22,024)</u>	19,063	<u>\$ 41,087</u>
<b>Fund balance:</b>				
Beginning of year			<u>22,024</u>	
End of year			<u>41,087</u>	

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS  
June 30, 2019**

	Federal Forest	ARTEI Industrial	ARTEC Charter	CSI Auto Manufacturing	Drivers Education	State Technology Grant	State Substance Abuse	IDOL Workforce Training Grant	Title I-A
<b>ASSETS</b>									
Cash and investments	\$ 12,208	\$ 47,264	\$ 140,135	\$ 3,203	\$ 38,189	\$ 61,348	\$ 21,801	\$ -	\$ -
State and federal receivable	-	-	-	-	9,125	-	-	18,304	196,850
Other receivables	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>12,208</b>	<b>47,264</b>	<b>140,135</b>	<b>3,203</b>	<b>47,314</b>	<b>61,348</b>	<b>21,801</b>	<b>18,304</b>	<b>196,850</b>
<b>LIABILITIES AND FUND BALANCE</b>									
<b>Liabilities:</b>									
Accounts payable	-	-	-	-	-	-	552	-	-
Accrued payroll and related liabilities	-	55,461	54,293	3,187	4,160	-	-	1,688	114,952
Deferred revenues	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	16,617	81,473
<b>Total Liabilities</b>	<b>-</b>	<b>55,461</b>	<b>54,293</b>	<b>3,187</b>	<b>4,160</b>	<b>-</b>	<b>552</b>	<b>18,305</b>	<b>196,425</b>
<b>Fund balance:</b>									
Restricted for special programs	12,208	(8,197)	85,842	16	43,154	61,348	21,249	-	425
<b>Total Fund balance</b>	<b>12,208</b>	<b>(8,197)</b>	<b>85,842</b>	<b>16</b>	<b>43,154</b>	<b>61,348</b>	<b>21,249</b>	<b>-</b>	<b>425</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 12,208</b>	<b>\$ 47,264</b>	<b>\$ 140,135</b>	<b>\$ 3,203</b>	<b>\$ 47,314</b>	<b>\$ 61,348</b>	<b>\$ 21,801</b>	<b>\$ 18,305</b>	<b>\$ 196,850</b>

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL (SPECIAL REVENUE) FUNDS (CONTINUED)  
June 30, 2019**

	Title I-C Migrant	Title VI-B Sp Education School Age	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
<b>ASSETS</b>										
Cash and investments	\$ -	\$ -	\$ -	\$ 236	\$ 22,368	\$ -	\$ -	\$ -	20,239	366,992
State and federal receivable	132,328	253,949	11,435	358	-	26,475	19,587	21,494	26,816	716,723
Other receivables	-	-	-	-	-	-	-	-	-	-
<b>Total Assets</b>	<b>132,328</b>	<b>253,949</b>	<b>11,435</b>	<b>594</b>	<b>22,368</b>	<b>26,475</b>	<b>19,587</b>	<b>21,494</b>	<b>47,056</b>	<b>1,083,715</b>
<b>LIABILITIES AND FUND BALANCE</b>										
<b>Liabilities:</b>										
Accounts payable	-	-	-	-	-	-	-	-	-	552
Accrued payroll and related liabilities	53,825	154,195	8,281	(122)	-	3,126	11,485	10,829	4,469	479,829
Deferred revenues	-	-	-	-	-	-	-	-	-	-
Due to other funds	78,503	90,821	3,376	-	-	26,475	6,914	10,663	-	314,843
<b>Total Liabilities</b>	<b>132,328</b>	<b>245,016</b>	<b>11,656</b>	<b>(122)</b>	<b>-</b>	<b>29,601</b>	<b>18,399</b>	<b>21,493</b>	<b>4,469</b>	<b>795,224</b>
<b>Fund balance:</b>										
Restricted for special programs	-	8,933	(221)	717	22,368	(3,126)	1,188	1	42,586	288,491
<b>Total Fund balance</b>	<b>-</b>	<b>8,933</b>	<b>(221)</b>	<b>717</b>	<b>22,368</b>	<b>(3,126)</b>	<b>1,188</b>	<b>1</b>	<b>42,586</b>	<b>288,491</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 132,328</b>	<b>\$ 253,949</b>	<b>\$ 11,435</b>	<b>\$ 594</b>	<b>\$ 22,368</b>	<b>\$ 26,475</b>	<b>\$ 19,587</b>	<b>\$ 21,494</b>	<b>\$ 47,056</b>	<b>1,083,715</b>

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**  
**June 30, 2019**

	Federal Forest	Artei Industrial	Artec Charter	CSI Auto Manufacturing	Drivers Education	State Technology Grant	State Substance Abuse	IDOL Workforce Training	Title I-A
<b>Revenues:</b>									
Local revenues:									
Other	\$ -	\$ -	\$ 498,161	\$ -	\$ 46,525	\$ -	\$ -	\$ -	\$ -
State revenue	-	415,424	-	-	32,802	576,798	68,293	115,179	-
Federal revenue	66,388	-	-	-	-	-	-	-	923,245
<b>Total Revenues</b>	<b>66,388</b>	<b>415,424</b>	<b>498,161</b>	<b>-</b>	<b>79,327</b>	<b>576,798</b>	<b>68,293</b>	<b>115,179</b>	<b>923,245</b>
<b>Expenditures:</b>									
Instructional:									
Elementary school program	-	-	-	-	-	120,095	-	-	577,102
Secondary school program	-	388,593	452,925	19,818	66,869	94,197	-	-	165,813
Alternative school program	-	-	-	-	-	1,928	-	-	-
Vo-tech program	-	-	-	-	-	-	-	115,179	-
Exceptional school program	-	-	-	-	-	-	-	-	-
Gifted and talented school program	-	-	-	-	-	-	-	-	-
Preschool school program	-	-	-	-	-	-	-	-	-
Summer school program	-	-	-	-	-	-	-	-	-
<b>Total instructional</b>	<b>-</b>	<b>388,593</b>	<b>452,925</b>	<b>19,818</b>	<b>66,869</b>	<b>216,219</b>	<b>-</b>	<b>115,179</b>	<b>742,915</b>
Support services:									
Attendance, guidance, & health care	-	-	-	-	-	-	26,968	-	-
Ancillary special education program	-	-	-	-	-	-	-	-	-
Instructional improvement program	-	-	-	-	-	-	5,163	-	80,070
Instructional technology program	-	-	-	-	-	3,685	-	-	-
District administration	-	35,028	35,028	-	-	-	17,072	-	-
Admin. technology services	-	-	-	-	-	214,060	-	-	-
Building (custodial)	-	-	-	-	-	256,214	-	-	73,287
<b>Total support services</b>	<b>-</b>	<b>35,028</b>	<b>35,028</b>	<b>-</b>	<b>-</b>	<b>473,959</b>	<b>49,203</b>	<b>-</b>	<b>153,357</b>
Capital assets program	17,335	-	-	-	-	-	-	-	-
Community service program	-	-	-	-	-	-	8,495	-	6,201
<b>Total Expenditures</b>	<b>17,335</b>	<b>423,621</b>	<b>487,953</b>	<b>19,818</b>	<b>66,869</b>	<b>690,179</b>	<b>57,698</b>	<b>115,179</b>	<b>902,473</b>
Excess (deficiency) of revenues over (under) expenditures	49,053	(8,197)	10,208	(19,818)	12,458	(113,381)	10,595	(0)	20,772
Other financing sources (uses):									
Net transfers in (out)	(90,362)	-	-	19,910	-	-	-	-	(20,846)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	(41,309)	(8,197)	10,208	92	12,458	(113,381)	10,595	(0)	(73)
Fund balance:									
Beginning of year	53,517	-	75,634	(76)	30,696	174,729	10,654	-	499
End of year	\$ 12,208	\$ (8,197)	\$ 85,842	\$ 16	\$ 43,154	\$ 61,348	\$ 21,249	\$ (0)	\$ 425

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, 2019**

	Title I-C Migrant	Title VI-B Special Education	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
<b>Revenues:</b>										
<b>Local revenues:</b>										
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	544,686
State revenue	-	-	-	-	-	-	-	-	-	1,208,495
Federal revenue	298,891	1,116,363	49,411	63,491	64,840	273,797	86,157	155,551	256,377	3,354,511
<b>Total Revenues</b>	<b>298,891</b>	<b>1,116,363</b>	<b>49,411</b>	<b>63,491</b>	<b>64,840</b>	<b>273,797</b>	<b>86,157</b>	<b>155,551</b>	<b>256,377</b>	<b>5,107,692</b>
<b>Expenditures:</b>										
<b>Instructional:</b>										
Elementary school program	4,817	-	-	431	-	-	55,980	-	-	758,425
Secondary school program	21,057	-	-	-	-	-	9,949	-	-	1,219,220
Alternative school program	-	-	-	-	-	-	-	-	-	1,928
Vo-tech program	-	-	-	-	64,864	-	-	-	-	180,043
Exceptional school program	-	931,049	-	-	-	-	-	-	6,172	937,220
Gifted and talented school program	-	-	-	-	-	-	-	-	-	-
Preschool school program	-	65,259	47,875	-	-	-	-	-	-	113,134
Summer school program	93,797	-	-	-	-	272,605	-	-	-	366,402
<b>Total instructional</b>	<b>119,670</b>	<b>996,308</b>	<b>47,875</b>	<b>431</b>	<b>64,864</b>	<b>272,605</b>	<b>65,929</b>	<b>-</b>	<b>6,172</b>	<b>3,576,372</b>
<b>Support services:</b>										
Attendance, guidance, & health care	122,835	-	-	-	-	-	-	-	-	149,803
Ancillary special education program	-	95,141	-	-	-	-	-	-	311,916	407,057
Instructional improvement program	23,154	1,770	-	62,343	616	-	1,664	148,794	-	323,573
Instructional technology program	-	-	-	-	-	-	-	-	-	3,685
District administration	22,336	-	-	-	-	-	-	-	-	109,464
Admin. technology services	-	-	-	-	-	-	15,687	-	-	229,747
Building (custodial)	-	-	-	-	-	-	-	-	-	329,501
<b>Total support services</b>	<b>168,325</b>	<b>96,911</b>	<b>-</b>	<b>62,343</b>	<b>616</b>	<b>-</b>	<b>17,351</b>	<b>148,794</b>	<b>311,916</b>	<b>1,552,830</b>
Capital assets program	-	-	-	-	-	-	-	-	-	17,335
Community service program	2,706	-	-	-	-	-	-	-	-	17,402
<b>Total Expenditures</b>	<b>290,701</b>	<b>1,093,218</b>	<b>47,875</b>	<b>62,774</b>	<b>65,480</b>	<b>272,605</b>	<b>83,280</b>	<b>148,794</b>	<b>318,088</b>	<b>5,163,940</b>
Excess (deficiency) of revenues over (under) expenditures	8,190	23,146	1,536	717	(640)	1,192	2,877	6,757	(61,711)	(56,248)
<b>Other financing sources (uses):</b>										
Net transfers in (out)	(6,861)	(23,146)	(1,536)	-	-	(4,000)	(2,877)	(6,757)	61,711	(74,764)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing sources	1,329	-	-	717	(640)	(2,808)	0	-	-	(131,010)
<b>Fund balance:</b>										
Beginning of year	(1,329)	8,933	(221)	-	23,008	(318)	1,188	1	42,586	419,501
End of year	\$ 0	\$ 8,933	(221)	\$ 717	\$ 22,368	\$ (3,126)	\$ 1,188	1	42,586	288,491

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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Federal revenue	\$ 20,000	\$ 110,892	\$ 66,388	\$ (44,504)
Total Revenue	20,000	110,892	66,388	(44,504)
<b>Expenditures:</b>				
Capital assets program	20,000	20,530	17,335	3,195
Total Expenditures	20,000	20,530	17,335	3,195
Excess (deficiency) of revenues over (under) expenditures	-	90,362	49,053	(41,309)
<b>Other financing sources (uses):</b>				
Net transfers in (out)	-	(90,362)	(90,362)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	(41,309)	\$ (41,309)
<b>Fund balance:</b>				
Beginning of year			53,517	
End of year			\$ 12,208	

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**  
**ARTEI INDUSTRIAL**  
**For the Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ -	\$ -	\$ -	\$ -
State revenue	356,581	412,126	415,424	3,298
Total Revenue	<u>356,581</u>	<u>412,126</u>	<u>415,424</u>	<u>3,298</u>
Expenditures:				
Instructional:				
Secondary school program	319,767	377,013	388,593	(11,580)
Total Instructional	<u>319,767</u>	<u>377,013</u>	<u>388,593</u>	<u>(11,580)</u>
Support Services:				
Instructional improvement	-	-	-	-
School Administration	36,814	35,113	35,028	85
Building (custodial)	-	-	-	-
Total Support services	<u>36,814</u>	<u>35,113</u>	<u>35,028</u>	<u>85</u>
Total Expenditures	<u>356,581</u>	<u>412,126</u>	<u>423,621</u>	<u>(11,495)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	-	-	(8,197)	(8,197)
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>\$ (8,197)</u>	<u>\$ (8,197)</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ (8,197)</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ 430,019	\$ 565,339	\$ 498,161	\$ (67,178)
State revenue	-	-	-	-
Total Revenue	<u>430,019</u>	<u>565,339</u>	<u>498,161</u>	<u>(67,178)</u>
Expenditures:				
Instructional:				
Secondary school program	431,405	526,566	452,925	73,641
Total Instructional	<u>431,405</u>	<u>526,566</u>	<u>452,925</u>	<u>73,641</u>
Support Services:				
Instructional improvement	-	-	-	-
School Administration	38,614	38,773	35,028	3,745
Building (custodial)	-	-	-	-
Total Support services	<u>38,614</u>	<u>38,773</u>	<u>35,028</u>	<u>3,745</u>
Total Expenditures	<u>470,019</u>	<u>565,339</u>	<u>487,953</u>	<u>77,386</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(40,000)	-	10,208	10,208
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>\$ 10,208</u>	<u>\$ 10,208</u>
Fund balance:				
Beginning of year			<u>75,634</u>	
End of year			<u>\$ 85,842</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Local revenues:				
Other	\$ 19,448	\$ 19,448	\$ -	\$ (19,448)
State revenue	-	-	-	-
Total Revenue	<u>19,448</u>	<u>19,448</u>	-	<u>(19,448)</u>
<b>Expenditures:</b>				
Instructional:				
Secondary school program	19,448	19,448	19,818	(370)
Total Instructional	<u>19,448</u>	<u>19,448</u>	<u>19,818</u>	<u>(370)</u>
Capital assets program	-	-	-	-
Total Expenditures	<u>19,448</u>	<u>19,448</u>	<u>19,818</u>	<u>(370)</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	(19,818)	(19,818)
Other financing sources (uses):				
Net transfers in (out)	-	-	19,910	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	92	<u>\$ (19,818)</u>
<b>Fund balance:</b>				
Beginning of year			<u>(76)</u>	
End of year			<u>\$ 16</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenues:				
Other	\$ 45,000	\$ 71,171	\$ 46,525	\$ (24,646)
State revenue	20,000	20,000	32,802	12,802
Total Revenue	<u>65,000</u>	<u>91,171</u>	<u>79,327</u>	<u>(11,844)</u>
Expenditures:				
Instructional:				
Secondary school program	65,000	91,171	66,869	24,302
Total Instructional	<u>65,000</u>	<u>91,171</u>	<u>66,869</u>	<u>24,302</u>
Capital assets program	-	-	-	-
Total Expenditures	<u>65,000</u>	<u>91,171</u>	<u>66,869</u>	<u>24,302</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	12,458	12,458
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>	12,458	<u>\$ 12,458</u>
Fund balance:				
Beginning of year			30,696	
End of year			<u>\$ 43,154</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
State revenue	\$ 865,500	\$ 761,633	\$ 576,798	\$ (184,835)
Total Revenue	865,500	761,633	576,798	(184,835)
<b>Expenditures:</b>				
<b>Instructional:</b>				
Elementary school program	166,068	135,326	120,095	15,231
Secondary school program	135,345	110,345	94,197	16,148
Alternative school program	3,014	3,014	1,928	1,086
Total Instructional	304,427	248,685	216,219	1,086
<b>Support Services:</b>				
Instructional technology	11,500	8,375	3,685	4,690
Admin. technology services	274,573	229,573	214,060	15,513
Building (debt service)	275,000	275,000	256,214	18,786
Total Support services	561,073	512,948	473,959	34,299
Total Expenditures	865,500	761,633	690,179	35,385
Excess (deficiency) of revenues over (under) expenditures	-	-	(113,381)	(113,381)
<b>Other financing sources (uses):</b>				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	(113,381)	\$ (113,381)
<b>Fund balance:</b>				
Beginning of year			174,729	
End of year			\$ 61,348	

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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
State revenue	\$ 68,000	\$ 68,000	\$ 68,293	\$ 293
Other state revenue	-	-	-	-
Total Revenue	<u>68,000</u>	<u>68,000</u>	<u>68,293</u>	<u>293</u>
<b>Expenditures</b>				
<b>Instructional:</b>				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Alternative school program	-	-	-	-
Total Instructional	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Support Services:</b>				
Attendance, guidance, and health care	5,000	27,020	26,968	52
Instructional improvement program	5,000	7,602	5,163	2,439
District administration	24,500	28,033	17,072	10,961
Total Support services	<u>34,500</u>	<u>62,655</u>	<u>49,203</u>	<u>13,452</u>
Capital asset program	<u>40,500</u>	<u>16,000</u>	<u>8,495</u>	<u>7,505</u>
Total Expenditures	<u>75,000</u>	<u>78,655</u>	<u>57,698</u>	<u>20,957</u>
Excess (deficiency) of revenues over (under) expenditures	(7,000)	(10,655)	10,595	21,250
<b>Other financing sources (uses):</b>				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (7,000)</u>	<u>\$ (10,655)</u>	10,595	<u>\$ 21,250</u>
<b>Fund balance:</b>				
Beginning of year			<u>10,654</u>	
End of year			<u>\$ 21,249</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**  
**IDOL WORKFORCE TRAINING GRANT**  
**For the Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
State revenue	\$ 248,745	\$ 248,745	\$ 115,179	\$ (133,566)
Other state revenue	-	-	-	-
Total Revenue	<u>248,745</u>	<u>248,745</u>	<u>115,179</u>	<u>(133,566)</u>
<b>Expenditures</b>				
Instructional:				
Vo-tech programs	150,900	248,745	115,179	133,566
Total Instructional	<u>150,900</u>	<u>248,745</u>	<u>115,179</u>	<u>133,566</u>
Support Services:				
Attendance, guidance, and health care	-	-	-	-
Instructional improvement program	-	-	-	-
District administration	-	-	-	-
Total Support services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital asset program	-	-	-	-
Total Expenditures	<u>150,900</u>	<u>248,745</u>	<u>115,179</u>	<u>133,566</u>
Excess (deficiency) of revenues over (under) expenditures	97,845	-	(0)	(0)
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ 97,845</u>	<u>\$ -</u>	<u>(0)</u>	<u>\$ (0)</u>
Fund balance:				
Beginning of year			-	
End of year			<u>\$ (0)</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Federal revenue	\$ 1,052,084	\$ 1,046,695	\$ 923,245	\$ (123,450)
Total Revenue	1,052,084	1,046,695	923,245	(123,450)
<b>Expenditures:</b>				
<b>Instructional:</b>				
Elementary school program	610,427	618,881	577,102	41,779
Secondary school program	204,669	208,512	165,813	42,699
Summer school program	-	-	-	-
Total Instructional	815,096	827,393	742,915	84,478
<b>Support Services:</b>				
Instructional improvement program	132,357	97,267	80,070	17,197
School Admin	64,965	81,539	73,287	8,252
Total Support services	197,322	178,806	153,357	25,449
Community service program	10,521	11,351	6,201	5,150
Capital Asset Program	-	-	-	-
Total Expenditures	1,022,939	1,017,550	902,473	115,077
Excess (deficiency) of revenues over (under) expenditures	29,145	29,145	20,772	(8,373)
<b>Other financing sources (uses):</b>				
Net transfers in (out)	(29,145)	(29,145)	(20,846)	8,299
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	(73)	\$ (73)
<b>Fund balance:</b>				
Beginning of year			499	
End of year			\$ 425	

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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Federal revenue	\$ 300,367	\$ 346,034	\$ 298,891	\$ (47,143)
Total Revenue	<u>300,367</u>	<u>346,034</u>	<u>298,891</u>	<u>(47,143)</u>
<b>Expenditures:</b>				
<b>Instructional:</b>				
Elementary school program	13,889	4,302	4,817	(515)
Secondary school program	18,463	39,882	21,057	18,825
Summer school program	86,207	98,207	93,797	4,410
Total Instructional	<u>118,559</u>	<u>142,391</u>	<u>119,670</u>	<u>22,721</u>
<b>Support Services:</b>				
Attendance, guidance, and health care	139,793	131,319	122,835	8,484
Instructional improvement program	6,206	24,613	23,154	1,459
Building (custodial)	-	-	-	-
School Administration	26,021	37,304	22,336	14,968
Total Support services	<u>172,020</u>	<u>193,236</u>	<u>168,325</u>	<u>24,911</u>
Community service program	<u>3,366</u>	<u>3,985</u>	<u>2,706</u>	<u>1,279</u>
Total Expenditures	<u>293,945</u>	<u>339,612</u>	<u>290,701</u>	<u>48,911</u>
Excess (deficiency) of revenues over (under) expenditures	6,422	6,422	8,190	1,768
<b>Other financing sources (uses):</b>				
Net transfers in (out)	<u>(6,422)</u>	<u>(6,422)</u>	<u>(6,861)</u>	<u>(439)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	1,329	<u>\$ 1,329</u>
<b>Fund balance:</b>				
Beginning of year			<u>(1,329)</u>	
End of year			<u>\$ 0</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Federal revenue	\$ 1,305,687	\$ 1,142,129	\$ 1,116,363	\$ (25,766)
Total Revenue	<u>1,305,687</u>	<u>1,142,129</u>	<u>1,116,363</u>	<u>(25,766)</u>
<b>Expenditures:</b>				
<b>Instructional:</b>				
Preschool	67,974	67,003	65,259	200,236
Exceptional school program	1,114,206	947,061	931,049	16,012
Total Instructional	<u>1,182,180</u>	<u>1,014,064</u>	<u>996,308</u>	<u>216,248</u>
<b>Support Services:</b>				
Ancillary special education	91,519	103,659	95,141	8,518
Instructional improvement program	-	1,260	1,769	(509)
Total Support Services	<u>91,519</u>	<u>104,919</u>	<u>96,910</u>	<u>8,009</u>
Total Expenditures	<u>1,273,699</u>	<u>1,118,983</u>	<u>1,093,217</u>	<u>25,766</u>
Excess (deficiency) of revenues over (under) expenditures	31,988	23,146	23,146	-
<b>Other financing sources (uses):</b>				
Net transfers in (out)	<u>(31,988)</u>	<u>(23,146)</u>	<u>(23,146)</u>	<u>-</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
<b>Fund balance:</b>				
Beginning of year			<u>8,933</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Federal revenue	\$ 55,718	\$ 49,411	\$ 49,411	\$ -
Total Revenue	55,718	49,411	49,411	-
<b>Expenditures:</b>				
Instructional:				
Preschool school program	54,182	47,875	47,875	-
Total Instructional	54,182	47,875	47,875	-
Support Services:				
Ancillary special education	-	-	-	-
Instructional improvement program	-	-	-	-
Total Support Services	-	-	-	-
Total Expenditures	54,182	47,875	47,875	-
Excess (deficiency) of revenues over (under) expenditures	1,536	1,536	1,536	-
Other financing sources (uses):				
Net transfers in (out)	(1,536)	(1,536)	(1,536)	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ -
<b>Fund balance:</b>				
Beginning of year			(221)	
End of year			\$ (221)	

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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Federal revenue	\$ 15,954	\$ 84,849	\$ 63,491	\$ (21,358)
Total Revenue	15,954	84,849	63,491	(21,358)
<b>Expenditures:</b>				
<b>Instructional:</b>				
Elementary school program	-	432	431	1
Secondary school program	-	-	-	-
Alternative school program	-	-	-	-
Total Instructional	-	432	431	-
<b>Support Services:</b>				
Instructional improvement program	15,954	84,417	62,343	22,074
School Admin	-	-	-	-
Total Support Services	15,954	84,417	62,343	-
Total Expenditures	15,954	84,849	62,774	22,074
Excess (deficiency) of revenues over (under) expenditures	-	-	717	717
<b>Other financing sources (uses):</b>				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	717	\$ 717
<b>Fund balance:</b>				
Beginning of year			-	
End of year			\$ 717	

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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Federal revenue	\$ 66,167	\$ 66,167	\$ 64,840	\$ (1,327)
Total Revenue	<u>66,167</u>	<u>66,167</u>	<u>64,840</u>	<u>(1,327)</u>
<b>Expenditures:</b>				
Instructional:				
Vo-tech programs	66,167	65,734	64,864	870
Total Instructional	<u>66,167</u>	<u>65,734</u>	<u>64,864</u>	<u>870</u>
Support Services:				
Attendance, guidance, and health care	-	-	-	-
Instruclional improvement	-	-	-	-
School administration	-	433	616	(183)
Total Support Services	<u>-</u>	<u>433</u>	<u>616</u>	<u>(183)</u>
Capital Asset Program	-	-	-	-
Total Expenditures	<u>66,167</u>	<u>66,167</u>	<u>65,480</u>	<u>687</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	(640)	(640)
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>	(640)	<u>\$ (640)</u>
<b>Fund balance:</b>				
Beginning of year			23,008	
End of year			<u>\$ 22,368</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Federal revenue	\$ 305,195	\$ 275,673	\$ 273,797	\$ (1,876)
Total Revenue	<u>305,195</u>	<u>275,673</u>	<u>273,797</u>	<u>(1,876)</u>
<b>Expenditures:</b>				
<b>Instructional:</b>				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Summer School Program	299,694	275,672	272,605	3,067
Total Instructional	<u>299,694</u>	<u>275,672</u>	<u>272,605</u>	<u>3,067</u>
<b>Support Services:</b>				
Instructional improvement program	-	-	-	-
Community Service Program	-	-	-	-
Total Expenditures	<u>299,694</u>	<u>275,672</u>	<u>272,605</u>	<u>3,067</u>
Excess (deficiency) of revenues over (under) expenditures	5,501	1	1,192	1,191
<b>Other financing sources (uses):</b>				
Net transfers in (out)	(5,500)	-	(4,000)	(4,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ 1</u>	<u>\$ 1</u>	(2,808)	<u>\$ (2,809)</u>
<b>Fund balance:</b>				
Beginning of year			<u>(318)</u>	
End of year			<u>\$ (3,126)</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Federal revenue	\$ 84,093	\$ 90,493	\$ 86,157	\$ (4,336)
Total Revenue	<u>84,093</u>	<u>90,493</u>	<u>86,157</u>	<u>(4,336)</u>
<b>Expenditures:</b>				
<b>Instructional:</b>				
Elementary school program	47,293	59,071	55,980	3,091
Secondary school program	22,204	10,067	9,949	118
Summer School Program	-	-	-	-
Total Instructional	<u>69,497</u>	<u>69,138</u>	<u>65,929</u>	<u>3,209</u>
<b>Support Services:</b>				
Instructional improvement program	13,100	4,078	1,664	2,414
School Admin	-	15,781	15,687	94
Total Administrative	<u>13,100</u>	<u>19,859</u>	<u>17,351</u>	<u>2,508</u>
Community Service Program	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>82,597</u>	<u>88,997</u>	<u>83,280</u>	<u>5,717</u>
Excess (deficiency) of revenues over (under) expenditures	1,496	1,496	2,877	1,381
<b>Other financing sources (uses):</b>				
Net transfers in (out)	<u>(1,496)</u>	<u>(1,496)</u>	<u>(2,877)</u>	<u>(1,381)</u>
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>
<b>Fund balance:</b>				
Beginning of year			<u>1,188</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive
	Original	Final		(Negative)
<b>Revenues:</b>				
Federal revenue	\$ 164,990	\$ 177,454	\$ 155,551	\$ (21,903)
Total Revenue	164,990	177,454	155,551	(21,903)
<b>Expenditures:</b>				
<b>Instructional:</b>				
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Total Instructional	-	-	-	-
<b>Support Services:</b>				
Instructional improvement program	159,710	172,174	148,794	23,380
Total Support Services	159,710	172,174	148,794	23,380
Total Expenditures	159,710	172,174	148,794	23,380
Excess (deficiency) of revenues over (under) expenditures	5,280	5,280	6,757	1,477
<b>Other financing sources (uses):</b>				
Net transfers in (out)	(5,280)	(5,280)	(6,757)	(1,477)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	\$ -	\$ -	-	\$ 0
<b>Fund balance:</b>				
Beginning of year			1	
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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
Federal revenue	\$ 170,000	\$ 200,000	\$ 256,377	\$ 56,377
Total Revenue	170,000	200,000	256,377	56,377
<b>Expenditures:</b>				
<b>Instructional:</b>				
Preschool	-	-	-	-
Elementary school program	-	-	-	-
Secondary school program	-	-	-	-
Exceptional school program	19	6,170	6,172	(2)
Total Instructional	19	6,170	6,172	(2)
<b>Support Services:</b>				
Attendance, guidance, and health care	-	-	-	-
Ancillary special education program	100,000	123,849	311,916	(188,067)
Instructional improvement program	-	-	-	-
Total Support services	100,000	123,849	311,916	(188,067)
Total Expenditures	100,019	130,019	318,088	(188,069)
Excess (deficiency) of revenues over (under) expenditures	69,981	69,981	(61,711)	(131,692)
<b>Other financing sources (uses):</b>				
Net transfers in (out)	(69,981)	(69,981)	61,711	131,692
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>Fund balance:</b>				
Beginning of year			42,586	
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, 2019**

Private-Purpose Trust Funds						
	Janice Martinell Trust	Garth Beck Scholarship	Oscar Meyer Penmanship	Lynch Scholarship	Bruce Newcomb Scholarship	Malta Lions Scholarship
<b>ASSETS</b>						
Cash and investments	\$ -	\$ 1,287	\$ 15,306	\$ 24,354	\$ 3	\$ 24,572
Other receivables	-	-	-	-	-	-
Total Assets	-	1,287	15,306	24,354	3	24,572
<b>LIABILITIES</b>						
Accounts payable	-	-	-	-	-	-
Due to student groups	-	-	-	-	-	-
Total Liabilities	-	-	-	-	-	-
<b>FUND BALANCE</b>						
Restricted for scholarships	-	1,287	15,306	24,354	3	24,572
Restricted for technology and capital improvements	-	-	-	-	-	-
Total Fund Balance	-	1,287	15,306	24,354	3	24,572
Total Liabilities and Fund Balance	\$ -	\$ 1,287	\$ 15,306	\$ 24,354	3	\$ 24,572

See accompanying notes to the financial statements

**CASSIA JOINT SCHOOL DISTRICT #151  
COMBINING BALANCE SHEET  
FIDUCIARY FUNDS (continued)  
June 30, 2019**

	Private-Purpose Trust Funds (continued)			Agency Funds	Total Fiduciary Funds
	Fine Arts Building	FFA Tech Center	School Activities		
<b>ASSETS</b>					
Cash and investments	\$ 292,881	\$ 6,323	\$ 1,109,650	\$ 1,474,376	
Other receivables	405			405	
Total Assets	293,286	6,323	1,109,650	1,474,781	
<b>LIABILITIES</b>					
Accounts payable	-	-	-	-	
Due to student groups	-	-	1,109,650	1,109,650	
Total Liabilities	-	-	1,109,650	1,109,650	
<b>FUND BALANCE</b>					
Restricted for scholarships	-	-	-	65,521	
Restricted for technology and capital improvements	293,286	6,323	-	299,610	
Total Fund Balance	293,286	6,323	-	365,131	
Total Liabilities and Fund Balance	\$ 293,286	\$ 6,323	\$ 1,109,650	\$ 1,474,781	

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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenue:				
Earnings on investments	\$ 3,500	\$ 6,201	\$ 6,866	\$ 665
Other	6,000	6,080	1,978	(4,103)
Total Revenue	<u>9,500</u>	<u>12,281</u>	<u>8,844</u>	<u>(3,437)</u>
Expenditures:				
Instructional:				
Secondary school program	-	-	-	-
Other Support:				
Building Maintenance program	-	-	-	-
Community Service	-	-	-	-
Capital assets program	292,942	295,723	10,000	285,723
Total Expenditures	<u>292,942</u>	<u>295,723</u>	<u>10,000</u>	<u>285,723</u>
Excess (deficiency) of revenues over (under) expenditures	(283,442)	(283,442)	(1,156)	282,286
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (283,442)</u>	<u>\$ (283,442)</u>	(1,156)	<u>\$ 282,286</u>
Fund balance:				
Beginning of year			<u>294,443</u>	
End of year			<u>\$ 293,286</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)**  
**FFA TECH CENTER BUILDING FUND**  
**For the Year Ended June 30, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
Revenues:				
Local revenue:				
Earnings on investments	\$ 150	\$ 150	\$ 259	\$ 109
Total Revenue	<u>150</u>	<u>150</u>	<u>259</u>	<u>109</u>
Expenditures:				
Capital assets program	<u>12,789</u>	<u>12,789</u>	<u>6,593</u>	<u>6,196</u>
Total Expenditures	<u>12,789</u>	<u>12,789</u>	<u>6,593</u>	<u>6,196</u>
Excess (deficiency) of revenues over (under) expenditures	(12,639)	(12,639)	(6,334)	6,305
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>\$ (12,639)</u>	<u>\$ (12,639)</u>	<u>(6,334)</u>	<u>\$ 6,305</u>
Fund balance:				
Beginning of year			<u>12,658</u>	
End of year			<u>\$ 6,323</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, 2019**

	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)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Fund balance:				
Beginning of year			<u>-</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget
	Original	Final		Variance - Positive (Negative)
<b>Revenues:</b>				
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>
<b>Expenditures:</b>				
Instructional:				
Gifted and talented school program	1,288	1,288	-	1,288
Total Instructional	<u>1,288</u>	<u>1,288</u>	<u>-</u>	<u>1,288</u>
Total Expenditures	<u>1,288</u>	<u>1,288</u>	<u>-</u>	<u>1,288</u>
Excess (deficiency) of revenues over (under) expenditures:	(1,284)	(1,284)	3	1,287
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (1,284)</u>	<u>\$ (1,284)</u>	3	<u>\$ 1,287</u>
<b>Fund balance:</b>				
Beginning of year			<u>1,284</u>	
End of year			<u>\$ 1,287</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, 2019**

	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	15,557	15,557	250	15,307
Total Instructional	<u>15,557</u>	<u>15,557</u>	<u>250</u>	<u>15,307</u>
Total Expenditures	<u>15,557</u>	<u>15,557</u>	<u>250</u>	<u>15,307</u>
Excess (deficiency) of revenues over (under) expenditures:	(15,517)	(15,517)	(211)	15,306
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>\$ (15,517)</u>	<u>\$ (15,517)</u>	(211)	<u>\$ 15,306</u>
Fund balance:				
Beginning of year			<u>15,517</u>	
End of year			<u>\$ 15,306</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	275	275	573	298
Total Revenue	<u>275</u>	<u>275</u>	<u>573</u>	<u>298</u>
<b>Expenditures:</b>				
Instructional:				
Gifted and talented school program	24,519	24,519	500	24,019
Total Instructional	<u>24,519</u>	<u>24,519</u>	<u>500</u>	<u>24,019</u>
Total Expenditures	<u>24,519</u>	<u>24,519</u>	<u>500</u>	<u>24,019</u>
Excess (deficiency) of revenues over (under) expenditures:	(24,244)	(24,244)	73	24,317
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (24,244)</u>	<u>\$ (24,244)</u>	73	<u>\$ 24,317</u>
<b>Fund balance:</b>				
Beginning of year			<u>24,281</u>	
End of year			<u>\$ 24,354</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, 2019**

	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:				
Gifted and talented school program	-	-	-	-
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)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Fund balance:				
Beginning of year			<u>3</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, 2019**

	Budgeted Amounts		Actual Amounts	Final Budget Variance - Positive (Negative)
	Original	Final		
Revenues:				
Local revenues:				
Private donations	\$ -	\$ -	\$ -	\$ -
Earnings on investments	80	80	90	10
Total Revenue	<u>80</u>	<u>80</u>	<u>90</u>	<u>10</u>
Expenditures:				
Instructional:				
Gifted and talented school program	1,000	25,061	500	24,561
Total Expenditures	<u>1,000</u>	<u>25,061</u>	<u>500</u>	<u>24,561</u>
Excess (deficiency) of revenues over (under) expenditures:	(920)	(24,981)	(410)	24,571
Other financing sources (uses):				
Net transfers in (out)	-	-	-	-
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	<u>\$ (920)</u>	<u>\$ (24,981)</u>	<u>(410)</u>	<u>\$ 24,571</u>
Fund balance:				
Beginning of year			<u>24,982</u>	
End of year			<u>\$ 24,572</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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Burley High School	\$ 284,734	\$ 811,265	802,517	\$ 293,482
Declo High School	158,458	484,914	493,403	149,969
Oakley Jr. & Sr. High School	81,756	265,789	245,466	102,079
Raft River Jr. & Sr. High School	123,717	203,288	201,401	125,604
Burley Jr High School	201,236	156,861	144,505	213,592
Declo Jr High School	48,897	98,681	105,894	41,684
Cassia Education Center	10,503	27,811	25,138	13,176
Cassia Regional Tech Center	28,622	49,709	40,588	37,743
Declo Elementary School	17,075	13,227	13,877	16,425
Dworshak Elementary School	20,363	18,957	18,972	20,348
John V. Evans Elementary School	-	30,501	24,516	5,985
Mountain View Elementary School	10,565	24,292	26,098	8,759
Oakley Elementary School	7,430	15,738	17,697	5,471
Raft River Elementary School	26,424	16,817	12,243	30,998
White Pine Middle School	47,062	26,707	29,945	43,824
Albion Elementary School	702	2,359	2,550	511
<b>Totals</b>	<b>\$ 1,067,544</b>	<b>2,246,916</b>	<b>2,204,810</b>	<b>1,109,650</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Ag equipment	\$ 21	\$ -	-	\$ 21
Ag poinsettias	5,580	14,939	19,958	561
Ag resale	4,259	11,689	13,148	2,800
Ag travel	2,361	30,320	32,681	-
AP tests	(2,792)	3,659	4,860	(3,993)
Art	49	3,989	3,523	515
Art club	1,668	311	-	1,979
Astronomy	156	266	381	41
Athletics	9,172	76,435	71,586	14,021
B SOPP	2,948	3,452	4,135	2,265
B.A.D.	483	650	725	408
Band	10,996	45,972	55,033	1,935
Baseball	590	3,510	3,270	830
Bel Canto	(1,854)	25,474	24,021	(401)
Bobcat café	79	-	79	-
Bobcat patio	34,925	150	-	35,075
Boys basketball	14,742	39,232	38,106	15,868
Boys soccer	3,409	2,220	4,295	1,334
Building use fee	3,017	-	-	3,017
Business professionals	7,307	17,955	19,154	6,108
Character education	576	-	-	576
Cheerleaders	38,564	61,190	65,024	34,730
Chemistry tie dye	2,618	-	-	2,618
Choir	70	-	-	70
Concessions	720	22,202	22,200	722
Counseling	7,410	1,471	1,462	7,419
Cross country	2,089	3,160	4,282	967
District IV music	256	4,136	4,468	(76)
Drama	4,265	7,297	8,452	3,110
Driver's ed fee	589	-	-	589
Entrepreneurship	49	-	-	49
Family Consumer Science	24	9,723	9,709	38
FFA	412	11,808	11,866	354
FFA Scholarship	1,829	-	-	1,829
Flag Team	205	-	-	205
Football	4,099	44,786	47,589	1,296
Freshman	1,609	2,105	1,762	1,952
Future Educators of America	116	1,167	1,139	144
General	5,691	45,368	45,803	5,256
Geology club	201	280	-	481
German	15	-	-	15
Girls basketball	3,953	36,097	29,596	10,454
Girl's soccer	1,915	6,757	7,250	1,422
Golf	1,143	1,824	2,062	905
Greenhouse	15,649	15,349	19,096	11,902
Human anatomy	1,030	-	-	1,030
Interest	919	-	-	919
Jazz Band	316	-	-	316
Japanese Club	405	140	-	545
Juniors	11,601	6,615	12,122	6,094
Key Club	250	-	-	250
Leo Club	5,789	111	807	5,093
Literary Club	50	-	-	50
Media	562	6,030	4,151	2,441
National History Day	191	-	-	191
National Honor Society	377	10	51	336
Orchestra	233	25,170	24,381	1,022
Outdoor Recreation Club	-	30	-	30
Papa Kelsey's scholarship fund	703	-	336	367
Parking Fees	322	-	-	322
Pay to participate	4,124	25,025	26,770	2,379
Physical Science	583	-	-	583
Pop/Candy/Ice Cream	758	9,246	10,004	-
Renaissance	1,666	605	135	2,136
Sales Tax Payable	664	8,179	8,491	352
Science	791	1,167	1,246	712
Seniors	3,042	12,446	3,302	12,186
Shop	59	-	-	59
Softball	2,397	26,683	22,094	6,986
Sophomores	3,685	2,279	3,791	2,173
Spanish Club	1,545	-	259	1,286
Stampede	136	-	25	111
Steps	3,027	23,121	14,733	11,415
Student activity	2,179	22,810	21,259	3,730
Student government	1,914	5,791	5,660	2,045
Summer Weightroom Instructor	2,000	-	2,000	-
Sunshine Club	-	586	219	367
Swim Team HS	140	3,227	1,810	1,557
TA-DA Club	22	-	-	22
Teen Living	3,083	1,173	502	3,754
Tennis	3,987	1,269	1,381	3,875
Track	2,999	1,929	3,761	1,167
Track fundraiser	3,372	-	-	3,372
Vending Fund	1,264	7,114	6,397	1,981
Vinyl/Print Fund Raiser	-	4,961	4,494	467
Volleyball	1,978	18,276	12,465	7,789
Weight room	4,283	4,077	1,511	6,849
Winter Interim Club	4,266	10,531	9,321	5,476
Wrestling HS	902	18,841	16,315	3,428
Wrestling JH	-	300	300	-
Yearbook	15,938	8,580	5,709	18,809
<b>Totals</b>	<b>\$ 284,734</b>	<b>\$ 811,265</b>	<b>\$ 802,517</b>	<b>\$ 293,482</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Ag resale	\$ 31	\$ 85	-	\$ 116
AP Tests	3	523	385	141
Art	929	2,849	2,514	1,264
Athletics	8,653	101,023	107,501	2,175
Band	6,964	21,351	24,622	3,693
Book replacement	2,673	145	-	2,818
Boy's basketball	144	13,096	13,927	(687)
Baseball HS	284	2,847	2,881	250
Boy's soccer	(122)	-	-	(122)
Building use fee	814	670	108	1,376
Business professional assn.	1,948	19,474	20,388	1,034
Canyon Conference	251	7,056	5,015	2,292
Cheerleaders	2,784	17,133	11,379	8,538
Concession	4,012	29,188	27,775	5,425
Counseling	2,860	-	132	2,728
Cross country	652	596	827	421
Dance team	3,878	24,201	24,044	4,035
Declo Design	695	2,004	2,380	319
District sports	65	-	-	65
Drama & debate	1,960	2,213	1,824	2,349
Drivers ed	5,750	350	175	5,925
D Club	-	-	-	-
D Sopp	309	-	60	249
FACS\Home ec	6,047	4,585	8,084	2,548
FCCLA	647	12,015	11,046	1,616
Festival tree	151	300	230	221
FFA	47,832	65,812	71,296	42,348
FFA Scholarship	1,847	500	-	2,347
Football	4,508	11,582	13,872	2,218
Freshman	104	640	744	-
General Fund	115	2,382	2,364	133
German club	242	-	242	-
Girl's basketball	1,379	8,447	9,428	398
Girl's socceer	(56)	4,069	3,761	252
Golf	1,397	2,069	2,149	1,317
Graduation	-	470	522	(52)
Hungry Hornets	1,874	1,723	1,590	2,007
IDLA	414	7,425	7,200	639
Journalism	13,087	14,325	14,093	13,319
Juniors	689	344	689	344
Life sports	2,354	1,351	1,681	2,024
Media	295	132	94	333
National Honor Society	1,511	831	10	2,332
Pay to participate	947	# 17,075	18,022	-
PE	170	450	120	500
Prom	5,325	1,827	2,552	4,600
Root Raisers	1,685	-	-	1,685
Sales tax	47	7,804	7,791	60
Scholarship fund	3,594	3,000	2,900	3,694
Science	129	-	-	129
Seniors	345	5,118	5,480	(17)
Senior gift account	1,509	-	11	1,498
Softball	148	968	1,114	2
Sophomores	374	250	374	250
Student activity	2,825	3,144	5,911	58
Student council	2,367	4,147	2,753	3,761
Supplies	809	11,307	9,322	2,794
Swim team	-	4,779	4,111	668
Track	251	8,239	8,424	66
Track donations	293	-	1	292
Trendsetters	3,810	20,610	18,677	5,743
Trophy case	402	-	-	402
Volleyball	1,291	8,958	9,206	1,043
Weight Room	1,436	300	254	1,482
Wrestling	728	3,132	1,348	2,512
<b>Total</b>	<b>\$ 158,458</b>	<b>\$ 484,914</b>	<b>\$ 493,403</b>	<b>\$ 149,969</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Art	\$ 286	\$ 999	685	\$ 600
Athletics	5,650	40,949	38,224	8,375
Boys Basketball	154	16,187	11,425	4,916
BPA	11	-	-	11
Builder's Club	3,555	-	-	3,555
Character Education	26	-	-	26
Cheerleaders	1,315	28,981	29,509	787
Choir	-	50	17	33
Cross country	404	3,689	1,930	2,163
Drill team	1,794	19,187	13,829	7,152
Driver's ed	175	6,300	6,475	-
Eighth grade	510	1,433	787	1,156
FCCLA	30	106	23	113
FFA	7,303	19,926	21,660	5,569
Football	5,076	19,070	13,259	10,887
Freshman	2,492	1,800	2,561	1,731
FUTB 60 Grant	734	-	-	734
Future Hispanic Leaders of America	139	-	-	139
General fund	1,908	4,704	5,011	1,601
Girls basketball	5,994	7,598	8,625	4,967
Golf	2	250	-	252
Graduation	-	390	235	155
Greenhouse	4,299	-	728	3,571
Hungry Hornet	72	258	14	316
IDLA	150	2,750	2,900	-
JH cheerleaders	726	3,168	3,168	726
JH girls basketball	741	1,730	2,006	465
JH student council	419	-	-	419
JH football	98	2,880	2,978	-
JH volleyball	72	789	665	196
JH wrestling	445	-	-	445
Juniors	3,537	3,351	4,211	2,677
Media	233	1,052	775	510
Music	2	2,290	2,266	26
National Honor Society	1,219	555	385	1,389
Pay to play District	-	8,315	8,000	315
PE	1,333	-	694	639
Phyics	-	1,517	934	583
Pop/Candy/Ice Cream	893	795	849	839
Quiz bowl	24	135	143	16
Renaissance	589	392	79	902
Registration Fees	5,775	-	2,666	3,109
Safety Kit Supplies	446	-	237	209
Sales tax	753	5,543	5,825	471
Seniors	127	8,321	8,284	164
Senior gift account	173	-	-	173
Seventh grade	79	387	301	165
Science	-	66	26	40
Scholarship	1,200	-	-	1,200
Shop	8,731	5,797	10,883	3,645
Ski	117	3,170	2,932	355
Sophomores	1,416	3,860	1,783	3,493
Student council	2,175	900	383	2,692
Sunshine Club	2	574	576	-
Testing	130	-	-	130
Track	3,604	7,718	2,622	8,700
Track Fundraiser	55	-	-	55
Volleyball	1,127	14,382	12,530	2,979
Weight room	713	-	15	698
Wrestling	568	3,760	2,387	1,941
Yearbook	1,995	6,360	6,211	2,144
Young Living	166	340	367	139
Youth legislature	1	3,015	2,388	628
<b>Total</b>	<b>\$ 81,756</b>	<b>\$ 265,789</b>	<b>\$ 245,466</b>	<b>\$ 102,079</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Athletics	\$ 5,839	\$ 44,200	\$ 38,808	\$ 11,231
Almo School	132	-	40	92
BPA	79	971	1,012	38
Band/choir	1,138	100	1,048	190
Boy's basketball	303	3,948	2,385	1,866
Business	13,462	16,628	16,304	13,786
Cheerleaders Jr High	5	840	808	37
Cheerleaders High School	92	450	75	467
Class of 2013	4,722	-	4,722	0
Cross Country	100	-	-	100
Drama	5,546	1,758	2,845	4,459
Drivers Ed	-	4,200	4,200	-
Eighth Grade	0	869	-	869
Entrepreneur	256	2,591	1,205	1,642
FFA	23,259	13,001	9,892	26,368
FFA Scholarship	3,690	485	500	3,675
Football	3,057	16,485	14,794	4,748
Freshman	258	1,172	268	1,162
General Fund	4,723	9,279	13,962	40
Girl's basketball	2,665	9,534	5,936	6,263
Golf	72	-	-	72
Greenhouse	3,889	2,090	1,823	4,156
IDFY	8	-	-	8
Idaho Digital Learning Academy	225	1,830	1,830	225
Juniors	2,926	17,458	15,983	4,401
Landscaping Donation	2,591	-	2,591	0
Library	(2)	-	-	(2)
National Honor Society	681	-	-	681
Pay To Play JH	2,710	2,090	3,700	1,100
Pay To Play HS	4,820	7,615	9,940	2,495
Renaissance	-	-	686	(686)
Sales tax	182	3,001	2,794	389
Seniors	(259)	6,366	4,761	1,346
Seventh grade	-	869	-	869
Shop/greenhouse	2,051	952	1,589	1,414
Ski	402	4,085	4,351	136
Sophomores	423	1,406	468	1,361
Sound System Donation	325	-	-	325
Sports Jr high	573	4,400	1,061	3,912
Student council	622	1,377	1,657	342
Track	155	8,241	6,630	1,766
Track Fundraiser	22,804	-	8,200	14,604
Vinyl/Print Fundraiser	15	-	-	15
Volleyball	5,580	2,811	6,861	1,530
Weight room	1,136	640	1,484	292
Wrestling	581	500	427	654
Yearbook	1,879	11,046	5,761	7,164
<b>Total</b>	<b>\$ 123,716</b>	<b>\$ 203,288</b>	<b>\$ 201,401</b>	<b>\$ 125,603</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Art	\$ 273	\$ 1,028	\$ 1,088	\$ 213
Athletics	2,340	33,885	23,856	12,369
Band	849	3,377	3,338	888
Book club	12	-	-	12
Builder's club	139	249	405	(17)
Cheerleader	14,553	31,245	34,077	11,721
Chess	26	-	-	26
Choir	138	3,723	3,316	545
Counseling	11,882	1,077	2,270	10,689
Drama	1,726	-	-	1,726
General	17,142	25,086	29,559	12,669
Girl's Basketball	6,884	2,737	6,074	3,547
Home economics	2,495	475	340	2,630
Industrial tech	715	6,335	5,840	1,210
Interest	500	34	-	534
Lifetime sports	3,054	2,666	5,488	232
Media	1,108	3,051	2,506	1,653
Orchestra	2,240	70	80	2,230
Physical ed towel/locker	15,041	2,271	212	17,100
Physical ed uniforms	16,898	4,661	3,950	17,609
Physical education	765	3,595	702	3,658
Renaissance	419	-	-	419
Sales Tax	(349)	847	-	498
Science Club	1,165	7,679	5,268	3,576
Service learning	769	401	236	934
National History Day	6	-	-	6
Scrapbooking	257	336	461	132
Spanish club	282	754	678	358
Spanish culture	282	422	543	161
Special education	19	-	-	19
Student Council	2,554	2,199	2,518	2,235
Textbook	1,914	-	-	1,914
Technology	808	710	846	672
Vending	83,881	5,908	334	89,455
Volleyball 9th	2,142	2,160	1,545	2,757
Yearbook	(657)	8,863	8,579	(373)
Teen Living	8,964	1,017	396	9,585
<b>Total</b>	<b>\$ 201,236</b>	<b>\$ 156,861</b>	<b>\$ 144,505</b>	<b>\$ 213,592</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Athletics	\$ 6,855	\$ 18,542	\$ 20,950	\$ 4,447
Cheerleaders	2,032	5,410	4,758	2,684
Concession Stand	3,265	6,549	3,650	6,164
Concessions Vending	1,158	425	642	941
FUTP 60 Grant	1,707	4,132	4,699	1,140
Home economics	184	-	50	134
Media	470	1,821	2,122	169
Pay to participate	13,431	5,625	14,860	4,196
Renaissance	4,082	100	1,477	2,705
Sales tax	5	1,887	1,892	0
Seventh grade	320	293	293	320
Sixth grade	144	-	-	144
Ski	3,395	12,115	11,225	4,285
Student activity	3,684	35,203	38,133	754
Student council	3,470	344	244	3,570
Textbook	2,231	-	-	2,231
Yearbook	2,465	6,235	899	7,801
<b>Total</b>	<b>\$ 48,897</b>	<b>98,681</b>	<b>105,894</b>	<b>\$ 41,684</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
BPA	\$ 317	\$ -	\$ 317	\$ -
Day Care	-	7,574	7,574	-
FFA	2,219	2,363	1,771	2,811
General	4,159	16,056	13,124	7,091
Greenhouse	558	-	11	547
Night School	104	-	104	-
Sales tax	262	308	274	296
Senior Fund	883	1,510	1,908	485
Student Council HS	191	-	-	191
Suicide Prevention Action Network	1,809	-	55	1,754
<b>Total</b>	<b>\$ 10,503</b>	<b>\$ 27,811</b>	<b>\$ 25,138</b>	<b>\$ 13,176</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Automotive	\$ 184	\$ 222	-	\$ 406
CADD	1,880	320	461	1,739
Diesel Tech	383	716	761	338
Electronics	153	447	84	516
EMT	1,336	2,987	4,324	(1)
General	2,759	11,437	6,864	7,332
Graphic communications	4,614	311	408	4,517
Graphics basic	4,174	-	-	4,174
Health occupations	2,285	11,431	11,247	2,469
Information technology	8	1,119	1,124	3
Manufacturing	5,682	800	6,482	(0)
Residential construction	4,576	11,142	6,063	9,655
Robotics	587	2,235	2,770	52
Welding	-	6,542	-	6,542
<b>Total</b>	<b>\$ 28,622</b>	<b>49,709</b>	<b>40,588</b>	<b>37,743</b>

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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
Declo:				
Albion Elementary School	\$ 13	\$ -	\$ -	\$ 13
Fifth Grade	1,732	788	1,447	1,073
First Grade	950	501	855	596
Fourth Grade	774	838	545	1,067
General	2,341	8,589	7,760	3,170
General savings	3	-	-	3
CD Interest	172	-	-	172
ISAT testing	7,186	24	547	6,663
Kindergarten	2,124	343	429	2,038
Library	44	841	703	182
Music Fund	721	150	359	512
Physical Education	55	-	42	13
Sales Tax	224	-	-	224
Second Grade	(432)	702	244	26
Technology	616	-	-	616
Third Grade	552	451	946	57
Total	<u>\$ 17,075</u>	<u>\$ 13,227</u>	<u>\$ 13,877</u>	<u>\$ 16,425</u>
Dworshak:				
First Grade	\$ 468	\$ 276	\$ 110	\$ 634
General	18,320	11,602	16,083	13,839
Kindergarten	207	-	208	(1)
Library	1,017	7,031	2,499	5,549
Music Fund	33	-	33	(0)
New Comer Center	0	-	-	0
Registration Fees	111	-	-	111
Sales Tax	13	48	39	22
Second Grade	67	-	-	67
Technology	42	-	-	42
Third Grade	86	-	-	86
Total	<u>\$ 20,364</u>	<u>\$ 18,957</u>	<u>\$ 18,972</u>	<u>\$ 20,349</u>
Mountain View:				
Building rental	\$ 20	\$ 19	\$ 39	\$ 0
General	552	18,907	12,427	7,032
Library	2,366	308	1,671	1,003
Music	4	4	18	(10)
Physical education	643	657	1,134	166
Registration Fees	6,991	3,495	10,486	(0)
Sales Tax	1	-	-	1
Building Use Fee	-	-	-	-
Student Ambassadors	-	585	199	386
Teacher's reward for students	-	293	112	181
Albertsons	(12)	24	12	-
Total	<u>\$ 10,565</u>	<u>\$ 24,292</u>	<u>\$ 26,098</u>	<u>\$ 8,759</u>
Oakley:				
Character Ed	\$ 152	\$ -	\$ 20	\$ 132
Donations	58	-	-	58
Drama	3,132	2,962	4,517	1,577
General	1,814	8,729	8,536	2,007
Media	301	2,644	2,239	706
Music	39	651	490	200
Orchestra	200	88	293	(5)
Physical Education	1,053	575	1,335	293
Pictures/School Video	5	-	-	5
Sales tax	3	46	46	3
Sunshine club	47	-	6	41
Vending	644	25	215	454
Yearbook	(18)	18	-	0
Total	<u>\$ 7,430</u>	<u>\$ 15,738</u>	<u>\$ 17,697</u>	<u>\$ 5,471</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, 2019**

	06/30/2018	Receipts	Disbursements	06/30/2019
<b>Raft River:</b>				
Activity Fund	\$ 3,177	\$ 4,568	\$ 4,128	\$ 3,617
Almo general	-	-	-	-
Boys Basketball	461	-	-	461
Concessions	634	-	-	634
PTO/Booster Donation	5,648	4,787	2,688	7,747
General	7,348	2,319	3,814	5,853
Media	2,275	143	113	2,305
PE	67	-	-	67
Pop and candy	2,022	-	-	2,022
Sales Tax	-	-	-	-
Student Incentives	4,793	5,000	1,500	8,293
	<u>\$ 26,424</u>	<u>\$ 16,817</u>	<u>\$ 12,243</u>	<u>\$ 30,998</u>
<b>White Pine:</b>				
Activity Fund	\$ 2,670	\$ 8,954	\$ 10,345	\$ 1,279
Care & Share	-	614	612	2
Counseling	175	-	-	175
DARE	354	308	96	566
Field Day	2,566	1,629	494	3,701
General	13,229	2,606	1,766	14,069
General Savings	18,823	-	-	18,823
Ice cream	199	-	-	199
Library	6,986	9,588	15,554	1,020
Special Education	-	1,156	782	374
Music	(273)	1,619	173	1,173
Sales Tax	377	233	123	487
Video/Pictures	1,958	-	-	1,958
Total	<u>\$ 47,062</u>	<u>\$ 26,707</u>	<u>\$ 29,945</u>	<u>\$ 43,824</u>
<b>John V. Evans:</b>				
Activity Fund	\$ -	\$ 2,181	\$ 1,984	\$ 197
General	-	6,170	4,188	1,982
Library	-	10,498	7,427	3,071
Music	-	4,443	4,443	-
Physical Education	-	1,168	433	735
Ski Club	-	6,041	6,041	-
Total	<u>\$ -</u>	<u>\$ 30,501</u>	<u>\$ 24,516</u>	<u>\$ 5,985</u>
<b>Albion:</b>				
General	\$ 702	\$ 2,359	\$ 2,550	\$ 511
Total	<u>\$ 702</u>	<u>\$ 2,359</u>	<u>\$ 2,550</u>	<u>\$ 511</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, 2019, 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, 2019.

### **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, 2019

## **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, 2019. 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, 2019.

### **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, 2019

**CASSIA JOINT SCHOOL DISTRICT #151**

Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2019

<u>Federal Grantor</u> <u>Program Title</u>	<u>Pass Through</u> <u>Grantor's ID #</u>	<u>Federal CFDA #</u>	<u>Expenditures</u>
<b>U.S. Department of Agriculture</b>			
School Breakfast Program	0348-1170	10.553	\$ 319,442
National School Lunch Program	0348-1170	10.555	992,689
Commodities	0348-1170	10.555	184,120
Summer Food Service Program for Children	0348-1170	10.559	69,757
Total Child Nutrition Cluster			<u>1,566,008</u>
Fresh Fruit and Vegetable Program	0348-1170	10.582	8,378
Total Department of Agriculture			\$ 1,574,386
<b>Department of Education</b>			
Chapter I Basic and Concentration Grants	0348-1170	84.010	959,158
Migrant Education - Basic State Formula Grant Program	0348-1170	84.011	275,968
Handicapped - State Grants Part B IDEA	0348-1170	84.027	1,186,289
Handicapped - Preshool Grants	0348-1170	84.173	52,384
Total Special Education Cluster (IDEA)			<u>1,238,673</u>
Vocational Education Basic Grants to States	0348-1170	84.048	64,840
21st Century Learning Centers	0348-1170	84.287	301,973
English Language Acquisition Grants	0348-1170	84.365	81,273
Improving Teacher Quality State Grants	0348-1170	84.367	166,014
Student Support and Academic Enrichment Program	0348-1170	84.424	63,132
Total Department of Education			\$ 3,151,031
Total Expenditures of Federal Awards			<u>\$ 4,725,417</u>

**See Notes to Schedule of Expenditures of Federal Awards**

## CASSIA JOINT SCHOOL DISTRICT #151

Notes to Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2019

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**NOTE 1: Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of Cassia Joint School District #151 (the District) under programs of the federal government for the year ended June 30, 2019. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position of the District.

**NOTE 2: Summary of Significant Accounting Policies**

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

**NOTE 3: Indirect Cost Rate**

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

# CASSIA JOINT SCHOOL DISTRICT #151

## Schedule of Findings and Questioned Costs-Federal Awards For the Year Ended June 30, 2019

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### I. SUMMARY OF AUDIT RESULTS:

- 1 The auditor's report expresses an unmodified 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 unmodified opinion on all major federal programs.
- 5 The following were tested as major programs:

<u>Title</u>	<u>CFDA #</u>
Title I Grants to Local Educational Agencies	84.010
Migrant Education State Grant Program	84.011

- 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.