

Council School District No. 13

Year Ended June 30, 2022

Audited Financial Statements



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Quest CPAs PLLC

COUNCIL SCHOOL DISTRICT NO. 13

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Independent Auditor's Report

Board of Trustees
Council School District No. 13

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Council School District No. 13 (the School) as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Qualified Opinion on the Governmental Activities

In our opinion, except for the effects of the matter described in the Matter Giving Rise to the Qualified Opinion on the Governmental Activities section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities of the School, as of June 30, 2022, and the changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Unmodified Opinions on All Other Opinion Units Described Below

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the School as of June 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to the Qualified Opinion on the Governmental Activities

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Management has not included the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, and historical context. Our opinion on the basic financial statements is not affected by not including this information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 29, 2022, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Quest CPAs PLLC

Payette, Idaho
August 29, 2022

COUNCIL SCHOOL DISTRICT NO. 13

Statement of Net Position

June 30, 2022

	Governmental Activities
Assets	
Current Assets	
Cash & Investments	\$1,143,631
Receivables:	
Local Sources	64,774
State Sources	18,145
Federal Sources	596,223
Total Current Assets	1,822,773
Noncurrent Assets	
Nondepreciable Capital Assets	66,153
Depreciable Net Capital Assets	2,317,268
Net Pension Asset	32,222
Total Noncurrent Assets	2,415,643
Total Assets	4,238,416
Deferred Outflows of Resources	
Pension Items	611,724
Total Deferred Outflows of Resources	611,724
Total Assets and Deferred Outflows of Resources	\$4,850,140
Liabilities	
Current Liabilities	
Accounts Payable	\$3
Salaries & Benefits Payable	272,124
Unspent Grant Allocation	415,376
Long-Term Liabilities, Current	48,379
Total Current Liabilities	735,882
Noncurrent Liabilities	
Long-Term Liabilities, Noncurrent	33,983
Total Noncurrent Liabilities	33,983
Total Liabilities	769,865
Deferred Inflows of Resources	
Pension Items	1,030,793
Total Deferred Inflows of Resources	1,030,793
Total Liabilities and Deferred Inflows of Resources	1,800,658
Net Position	
Net Investment in Capital Assets	2,301,059
Restricted:	
Special Programs	838,865
Debt Service	0
Capital Projects	94,125
Unrestricted	(184,567)
Total Net Position	3,049,482
Total Liabilities and Deferred Inflows of Resources and Net Position	\$4,850,140

COUNCIL SCHOOL DISTRICT NO. 13

Statement of Activities Year Ended June 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue And Changes in Net Position
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities
Governmental Activities					
Instructional Programs					
Elementary School	\$867,590		\$479,026		(\$388,564)
Secondary School	628,093		8,017		(620,076)
Vocational-Technical	50,580		50,580		0
Special Education	223,101		93,637		(129,464)
Special Education Preschool	3,048		3,048		0
Gifted & Talented	0				0
Interscholastic	57,580		4,294		(53,286)
Support Service Programs					
Attendance - Guidance - Health	70,824				(70,824)
Special Education Support Services	27,461				(27,461)
Instruction Improvement	74,498		41,281		(33,217)
Educational Media	0				0
Instruction-Related Technology	81,348		61,295		(20,053)
Board of Education	4,023				(4,023)
District Administration	70,808		2,390		(68,418)
School Administration	218,847				(218,847)
Business Operation	109,075				(109,075)
Central Service	0				0
Buildings - Care	213,150				(213,150)
Maintenance - Non-Student Occupied	0				0
Maintenance - Student Occupied	135,849				(135,849)
Maintenance - Grounds	100,653		159,249		58,596
Security	1,065		1,065		0
Pupil-To-School Transportation	127,740				(127,740)
Pupil-Activity Transportation	3,975	\$1,847			(2,128)
General Transportation	6,376				(6,376)
Non-Instructional Programs					
Child Nutrition	188,115	1,476	192,452		5,813
Student Activity	213,733	213,135			(598)
Capital Assets - Student Occupied	97,170				(97,170)
Capital Assets - Non-Student Occupied	0				0
Debt Service - Principal	0				0
Debt Service - Interest	0				0
Total	\$3,574,702	\$216,458	\$1,096,334	\$0	(2,261,910)
General Revenues					
Local Taxes					92,030
Other Local Revenues					8,396
State Revenues					2,563,812
Federal Revenues					0
Pension Revenue (Expense)					34,309
Total					2,698,547
Change in Net Position					436,637
Net Position - Beginning					2,612,845
Net Position - Ending					\$3,049,482

COUNCIL SCHOOL DISTRICT NO. 13

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Balance Sheet - Governmental Funds

June 30, 2022

	General Fund	Forest Reserve Fund	School Building Maintenance	Child Nutrition Fund
Assets				
Cash & Investments	\$207,722	\$469,322	\$113,191	\$19,711
Receivables:				
Local Sources	58,485			
State Sources	18,145			
Federal Sources				
Due From Other Funds	163,951			
Total Assets	<u>\$448,303</u>	<u>\$469,322</u>	<u>\$113,191</u>	<u>\$19,711</u>
Liabilities				
Accounts Payable				\$3
Due To Other Funds				
Salaries & Benefits Payable	\$246,023			
Unspent Grant Allocation				
Total Liabilities	<u>246,023</u>	<u>\$0</u>	<u>\$0</u>	<u>3</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues	6,811			
Total Deferred Inflows of Resources	<u>6,811</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs		469,322	113,191	19,708
Debt Service				
Capital Projects				
Unassigned	195,469			
Total Fund Balances	<u>195,469</u>	<u>469,322</u>	<u>113,191</u>	<u>19,708</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$448,303</u>	<u>\$469,322</u>	<u>\$113,191</u>	<u>\$19,711</u>

COUNCIL SCHOOL DISTRICT NO. 13

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Balance Sheet - Governmental Funds

June 30, 2022

	Bond R & I Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets			
Cash & Investments		\$333,685	\$1,143,631
Receivables:			
Local Sources		6,289	64,774
State Sources		0	18,145
Federal Sources		596,223	596,223
Due From Other Funds		0	163,951
Total Assets	<u>\$0</u>	<u>\$936,197</u>	<u>\$1,986,724</u>
Liabilities			
Accounts Payable		\$0	\$3
Due To Other Funds		163,951	163,951
Salaries & Benefits Payable		26,101	272,124
Unspent Grant Allocation		415,376	415,376
Total Liabilities	<u>\$0</u>	<u>605,428</u>	<u>851,454</u>
Deferred Inflows of Resources			
Unavailable Tax Revenues		0	6,811
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>6,811</u>
Fund Balances			
Restricted:			
Special Programs		236,644	838,865
Debt Service		0	0
Capital Projects		94,125	94,125
Unassigned		0	195,469
Total Fund Balances	<u>0</u>	<u>330,769</u>	<u>1,128,459</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$0</u>	<u>\$936,197</u>	<u>\$1,986,724</u>

COUNCIL SCHOOL DISTRICT NO. 13

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Balance Sheet - Governmental Funds

June 30, 2022

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

Total Governmental Fund Balances	\$1,128,459
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	2,383,421
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Certain receivables are not available to pay for current period expenditures and therefore are deferred in the funds.	6,811
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Long-term liabilities, including accrued interest, are not due and payable in the current period and therefore are not reported in the funds.	(82,362)
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Net pension asset/liability and related pension deferred outflows and deferred inflows are not due and payable in the current period and therefore are not reported in the funds.	(386,847)
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Net Position of Governmental Activities	<u><u>\$3,049,482</u></u>
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COUNCIL SCHOOL DISTRICT NO. 13
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2022

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	General Fund	Forest Reserve Fund	School Building Maintenance	Child Nutrition Fund
Revenues				
Local Taxes	\$92,954			
Other Local Revenue	54,472			\$5,688
State Revenue	2,536,006		\$27,806	
Federal Revenue		\$118,330		192,452
Total Revenues	<u>2,683,432</u>	<u>118,330</u>	<u>27,806</u>	<u>198,140</u>
Expenditures				
Instructional Programs				
Elementary School	552,682			
Secondary School	701,706			
Vocational-Technical				
Special Education	129,464			
Special Education Preschool				
Gifted & Talented				
Interscholastic	57,364			
Support Service Programs				
Attendance - Guidance - Health	70,824			
Special Education Support Services	27,461			
Instruction Improvement	33,217			
Educational Media				
Instruction-Related Technology	30,304			
Board of Education	4,023			
District Administration	68,418			
School Administration	218,847			
Business Operation	109,075			
Central Service				
Buildings - Care	213,150			
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied	111,841			
Maintenance - Grounds	29,323	30,411		
Security				
Pupil-To-School Transportation	90,077			
Pupil-Activity Transportation	3,975			
General Transportation	6,376			
Non-Instructional Programs				
Child Nutrition	2,647			185,468
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>2,460,774</u>	<u>30,411</u>	<u>0</u>	<u>185,468</u>
Excess (Deficiency) of Revenues Over Expenditures	222,658	87,919	27,806	12,672
Other Financing Sources (Uses)				
Transfers In	7,500			
Transfers Out	(51,926)			
Total Other Financing Sources (Uses)	<u>(44,426)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	178,232	87,919	27,806	12,672
Fund Balances - Beginning	17,237	381,403	85,385	7,036
Fund Balances - Ending	<u>\$195,469</u>	<u>\$469,322</u>	<u>\$113,191</u>	<u>\$19,708</u>

See Accompanying Notes

COUNCIL SCHOOL DISTRICT NO. 13
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2022

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	Bond R & I Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues			
Local Taxes	\$1,076	\$0	\$94,030
Other Local Revenue	354	262,307	322,821
State Revenue		90,097	2,653,909
Federal Revenue		597,488	908,270
Total Revenues	<u>1,430</u>	<u>949,892</u>	<u>3,979,030</u>
Expenditures			
Instructional Programs			
Elementary School		427,663	980,345
Secondary School		8,017	709,723
Vocational-Technical		50,580	50,580
Special Education		93,637	223,101
Special Education Preschool		3,048	3,048
Gifted & Talented		0	0
Interscholastic		216	57,580
Support Service Programs			
Attendance - Guidance - Health		0	70,824
Special Education Support Services		0	27,461
Instruction Improvement		41,281	74,498
Educational Media		0	0
Instruction-Related Technology		51,044	81,348
Board of Education		0	4,023
District Administration		2,390	70,808
School Administration		0	218,847
Business Operation		0	109,075
Central Service		0	0
Buildings - Care		0	213,150
Maintenance - Non-Student Occupied		0	0
Maintenance - Student Occupied		24,008	135,849
Maintenance - Grounds		40,919	100,653
Security		1,065	1,065
Pupil-To-School Transportation		54,494	144,571
Pupil-Activity Transportation		0	3,975
General Transportation		0	6,376
Non-Instructional Programs			
Child Nutrition		0	188,115
Student Activity		213,733	213,733
Capital Assets - Student Occupied		0	0
Capital Assets - Non-Student Occupied		0	0
Debt Service - Principal		0	0
Debt Service - Interest		0	0
Total Expenditures	<u>0</u>	<u>1,012,095</u>	<u>3,688,748</u>
Excess (Deficiency) of Revenues Over Expenditures	1,430	(62,203)	290,282
Other Financing Sources (Uses)			
Transfers In		139,684	147,184
Transfers Out	(87,758)	(7,500)	(147,184)
Total Other Financing Sources (Uses)	<u>(87,758)</u>	<u>132,184</u>	<u>0</u>
Net Change in Fund Balances	(86,328)	69,981	290,282
Fund Balances - Beginning	86,328	260,788	838,177
Fund Balances - Ending	<u>\$0</u>	<u>\$330,769</u>	<u>\$1,128,459</u>

See Accompanying Notes

COUNCIL SCHOOL DISTRICT NO. 13
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2022

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

Net Change in Fund Balances - Total Governmental Funds **\$290,282**

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

Government funds report capital outlays as expenditures. However, in the
statement of activities the cost of those assets is allocated over their
estimated useful lives as depreciation expense. This is the excess of
capital outlays over (under) depreciation expense in the current period. (126,588)

Revenues in the statement of activities that do not provide current
financial resources are deferred in the funds. (2,000)

Repayment of debt principal is an expenditure in the governmental funds,
but the repayment reduces long-term liabilities in the statement of net
position. 46,249

Changes in net pension asset/liability and related pension deferred
outflows and deferred inflows do not provide or require current financial
resources and therefore are not reflected in the funds. 228,694

Change in Net Position of Governmental Activities \$436,637

COUNCIL SCHOOL DISTRICT NO. 13
Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – Council School District No. 13 (the School) provides public school educational services as authorized by Section 33 of Idaho Code. The School's boundaries for taxing and school enrollment purposes are located within Adams County.

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

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

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

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

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

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

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

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

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

COUNCIL SCHOOL DISTRICT NO. 13

Notes to Financial Statements

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

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

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Major special revenue funds include the forest reserve fund, used for certain educational expenditures, school building maintenance fund, used for facility maintenance expenditures, and the child nutrition fund, which serves to account for providing nutritional meals to students (including subsidized meals).

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

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

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

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

Cash and Investments – Nearly all the cash and investment balances of the School's funds are pooled for investment purposes. The individual funds' portions of the pooled cash and investments are reported in each fund as cash and investments. Interest earned on pooled cash and investments is paid to the general fund unless Idaho Code specifies otherwise. Investments include the local government investment pool, reported and measured at amortized cost following the provisions of GASB 79 which provide for consistent measurement of investment value amongst pool participants.

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

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

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

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Notes to Financial Statements

incurred. Depreciation over the estimated useful lives of all depreciable assets is recorded using the straight line method, except for certain transportation vehicles which use the declining balance method.

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

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

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

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

Net Position – Net position is assets plus deferred outflows of resources less liabilities less deferred inflows of resources. The net investment in capital assets component of net position consists of the historical cost of capital assets less accumulated depreciation less any outstanding debt that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Restricted net position consists of assets that are restricted by creditors, grantors, contributors, legislation, and other parties. All other net position not reported as restricted or net investment in capital assets is reported as unrestricted.

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

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that qualify for either restricted or unrestricted resources, the School first utilizes restricted resources. When expenditures are incurred that qualify for either committed or assigned or unassigned resources, the School first utilizes committed resources then assigned resources before using unassigned resources.

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

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

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

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

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

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

Nonmonetary Transactions – Items received via food commodities programs are recognized at their stated fair market value.

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

B. CASH AND INVESTMENTS

Cash and investments consist of the following at year end:

Cash - Deposits	\$259,896
Investments - Local Gov't Investment Pool	883,735
Total	<u><u>\$1,143,631</u></u>

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Notes to Financial Statements

Deposits – At year end, the carrying amounts of the School's deposits were \$259,896 and the bank balances were \$397,805. Of the bank balances, \$250,000 was insured and the remainder was uninsured and uncollateralized.

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

Interest rate risk:

Investment Type	Investment Maturity Schedule (In Years)	
	Less Than 1	Total
Local Gov't Invest Pool	\$883,735	\$883,735
Total	\$883,735	\$883,735

Credit rate risk:

Investment Type	Investment Rating Schedule	
	Not Rated	Total
Local Gov't Invest Pool	\$883,735	\$883,735
Total	\$883,735	\$883,735

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

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

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Notes to Financial Statements

C. RECEIVABLES

Receivables consist of the following at year end:

	General Fund	Special Revenue Funds	Total
Local Sources			
Local Taxes	\$30,742		\$30,742
Other Local Sources	27,743	\$6,289	34,032
Total	<u>\$58,485</u>	<u>\$6,289</u>	<u>\$64,774</u>
State Sources			
Foundation Program	\$18,145		\$18,145
Total	<u>\$18,145</u>		<u>\$18,145</u>
Federal Sources			
Special Programs		\$596,223	\$596,223
Total		<u>\$596,223</u>	<u>\$596,223</u>

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Notes to Financial Statements

D. CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Ending Balance
Nondepreciable Capital Assets				
Land	\$66,153			\$66,153
Construction in Progress	0			0
Total	<u>66,153</u>	<u>\$0</u>	<u>\$0</u>	<u>66,153</u>
Depreciable Capital Assets				
Buildings	4,743,209			4,743,209
Equipment	623,291			623,291
Transportation	728,292			728,292
Subtotal	<u>6,094,792</u>	<u>0</u>	<u>0</u>	<u>6,094,792</u>
Accumulated Depreciation				
Buildings	2,636,807	94,864		2,731,671
Equipment	614,272	2,306		616,578
Transportation	399,857	29,418		429,275
Subtotal	<u>3,650,936</u>	<u>126,588</u>	<u>0</u>	<u>3,777,524</u>
Total	<u>2,443,856</u>	<u>(126,588)</u>	<u>0</u>	<u>2,317,268</u>
Net Capital Assets	<u>\$2,510,009</u>	<u>(\$126,588)</u>	<u>\$0</u>	<u>\$2,383,421</u>

Depreciation expense was charged to the following programs:

Capital Assets - Student Occupied	\$97,170
Pupil-To-School Transportation	29,418
Total	<u>\$126,588</u>

E. LONG-TERM LIABILITIES

At year end, the School had notes payables as follows:

Note payable MB 2132, due in annual payments of \$33,940 with interest at 5.68% through 2022/23, secured by buses, paid through the bus depreciation fund	\$32,333
Note payable MB 8013, due in annual payments of \$17,986 with interest at 3.88% through 2024/25, secured by buses, paid through the bus depreciation fund	50,029
Total	<u>\$82,362</u>

Maturities on the notes are estimated as follows:

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Year Ended	Principal	Interest
6/30/23	\$48,379	\$3,547
6/30/24	16,668	1,318
6/30/25	17,315	672
Total	\$82,362	\$5,537

Changes in long-term liabilities are as follows:

Description	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Note Payable MB 2132*	\$63,135		\$30,802	\$32,333	\$32,333
Note Payable MB 8013*	65,476		15,447	50,029	16,046
Total	\$128,611	\$0	\$46,249	\$82,362	\$48,379

Interest and related costs during the year amounted to \$5,677 and were charged to the pupil-to-school transportation program. *Due to the implementation of GASB No. 87 *Leases*, this previously reported capital lease has been reclassified as a financed purchase / note payable.

F. PENSION PLAN*Plan Description*

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

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

Pension Benefits

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

The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided

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the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for police and firefighters. As of June 30, 2021 it was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The School's contributions were \$194,385 for the year ended June 30, 2022.

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

At June 30, 2022, the School reported an asset for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The School's proportion of the net pension asset was based on the School's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2021, the School's proportion was 0.04079853 percent.

For the year ended June 30, 2022, the School recognized pension revenue (expense) of \$34,309. At June 30, 2022, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$47,474	\$18,730
Changes in assumptions or other inputs	369,865	
Net difference between projected and actual earnings on pension plan investments		1,012,063
Employer contributions subsequent to the measurement date	194,385	
Total	\$611,724	\$1,030,793

\$194,385 reported as deferred outflows of resources related to pensions resulting from School contributions made subsequent to the measurement date will be recognized as an adjustment to the pension expense in the year ending June 30, 2022.

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

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

Year Ended	
6/30/23	(\$144,305)
6/30/24	(130,048)
6/30/25	(113,647)
6/30/26	(225,453)
Total	(\$613,453)

Actuarial Assumptions

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

The total pension asset in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases	3.05%
Salary inflation	3.05%
Investment rate of return	6.35%, net of investment expenses
Cost-of-living adjustments	1%

Contributing Members, Service Retirement Members, and Beneficiaries

General Employees and All Beneficiaries - Males	Pub-2010 General Tables, increased 11%
General Employees and All Beneficiaries - Females	Pub-2010 General Tables, increased 21%
Teachers - Males	Pub-2010 Teacher Tables, increased 12%
Teachers - Females	Pub-2010 Teacher Tables, increased 21%
Fire & Police - Males	Pub-2010 Safety Tables, increased 21%
Fire & Police - Females	Pub-2010 Safety Tables, increased 26%
Disabled Members - Males	Pub-2010 Disabled Tables, increased 38%
Disabled Members - Females	Pub-2010 Disabled Tables, increased 36%

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions other than mortality. The total pension asset as of June 30, 2021 is based on the results of an actuarial valuation date of July 1, 2021.

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Notes to Financial Statements

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

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

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2021.

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Notes to Financial Statements

Capital Market Assumptions from Callan 2021

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	1.80%	-0.20%
Broad US Equities	55.00%	8.00%	6.00%
Developed Foreign Equities	15.00%	8.25%	6.25%
Assumed Inflation - Mean		2.00%	2.00%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.18%	4.18%
Portfolio Standard Deviation		12.29%	12.29%
Portfolio Long-Term (Geometric) Expected Rate of Return		5.55%	3.46%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return*		5.15%	3.06%

Investment Policy Assumptions from PERSI November 2019

Portfolio Long-Term Expected Real Rate of Return*	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2021

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

Discount Rate

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

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

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

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Notes to Financial Statements

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
School's proportionate share of the net pension liability (asset)	\$1,120,100	(\$32,222)	(\$976,803)

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.

Impacts on the School's net position

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

G. INTERFUND BALANCES AND TRANSFERS

Interfund balances at year end consist of the following:

Due To Fund	Due From Fund	
	Nonmajor	
	Governmental	Total
General	\$163,951	\$163,951
Total	\$163,951	\$163,951

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

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Interfund transfers during the year consist of the following:

Fund	Transfer In	Transfer Out	Purpose
General	\$7,500	\$51,926	Reimbursement, Depreciation
Bond R & I		87,758	Balance Transfer
Nonmajor Governmental	139,684	7,500	Reimbursement, Depreciation, Balance Transfer
Total	\$147,184	\$147,184	

H. TAX ABATEMENTS

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

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Budgetary Comparison Schedule - General and Major Special Revenue Funds
Year Ended June 30, 2022

General Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance
	Original	Final		Positive (Negative)
Revenues				
Local Taxes	\$99,539	\$99,975	\$92,954	(\$7,021)
Other Local Revenue	11,500	6,000	54,472	48,472
State Revenue	2,172,455	2,428,751	2,536,006	107,255
Federal Revenue	0	0	0	0
Total Revenues	2,283,494	2,534,726	2,683,432	148,706
Expenditures				
Instructional Programs				
Elementary School	572,495	541,929	552,682	(10,753)
Secondary School	592,594	681,086	701,706	(20,620)
Vocational-Technical	0	0	0	0
Special Education	117,214	126,203	129,464	(3,261)
Special Education Preschool	0	0	0	0
Gifted & Talented	0	0	0	0
Interscholastic	65,969	70,471	57,364	13,107
Support Service Programs				
Attendance - Guidance - Health	67,322	68,127	70,824	(2,697)
Special Education Support Services	19,000	15,800	27,461	(11,661)
Instruction Improvement	16,804	35,036	33,217	1,819
Educational Media	0	0	0	0
Instruction-Related Technology	28,702	32,154	30,304	1,850
Board of Education	6,600	3,000	4,023	(1,023)
District Administration	63,677	63,101	68,418	(5,317)
School Administration	201,270	219,131	218,847	284
Business Operation	99,517	110,876	109,075	1,801
Central Service	0	0	0	0
Buildings - Care	197,951	203,109	213,150	(10,041)
Maintenance - Non-Student Occupied	0	0	0	0
Maintenance - Student Occupied	93,698	105,815	111,841	(6,026)
Maintenance - Grounds	31,000	28,150	29,323	(1,173)
Security	0	0	0	0
Pupil-To-School Transportation	86,805	76,180	90,077	(13,897)
Pupil-Activity Transportation	6,400	4,844	3,975	869
General Transportation	4,500	3,000	6,376	(3,376)
Non-Instructional Programs				
Child Nutrition	2,527	2,506	2,647	(141)
Student Activity	0	0	0	0
Capital Assets - Student Occupied	0	0	0	0
Capital Assets - Non-Student Occupied	0	0	0	0
Debt Service - Principal	33,339	0	0	0
Debt Service - Interest	0	0	0	0
Total Expenditures	2,307,384	2,390,518	2,460,774	(70,256) *
Excess (Deficiency) of Revenues				
Over Expenditures	(23,890)	144,208	222,658	78,450
Other Financing Sources (Uses)				
Transfers In	7,500	7,500	7,500	0
Transfers Out	(39,500)	(39,500)	(51,926)	(12,426) *
Total Other Financing Sources (Uses)	(32,000)	(32,000)	(44,426)	(12,426)
Net Change in Fund Balances	(55,890)	112,208	178,232	66,024
Fund Balances - Beginning	0	0	17,237	17,237
Fund Balances - Ending	(\$55,890)	\$112,208	\$195,469	\$83,261

*Total expenditures (over) under appropriations are: (\$82,682)

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Budgetary Comparison Schedule - General and Major Special Revenue Funds
Year Ended June 30, 2022

	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance Positive (Negative)
	Original	Final		
Forest Reserve Fund				
Revenues				
Other Local Revenue	\$0	\$0	\$0	\$0
Federal Revenue	0	0	118,330	118,330
Total Revenues	0	0	118,330	118,330
Expenditures				
Instructional Programs				
Elementary School	0	0	0	0
Secondary School	0	0	0	0
Maintenance - Student Occupied	0	0	0	0
Capital Assets - Non-Student Occupied	0	0	0	0
Total Expenditures	0	0	0	0 *
Excess (Deficiency) of Revenues Over Expenditures	0	0	118,330	118,330
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0 *
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	0	0	118,330	118,330
Fund Balances - Beginning	0	0	381,403	381,403
Fund Balances - Ending	\$0	\$0	\$499,733	\$499,733

**Total expenditures (over) under appropriations are:* \$0

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Budgetary Comparison Schedule - General and Major Special Revenue Funds
Year Ended June 30, 2022

	Budgeted Amounts (GAAP Basis)		Actual	Final Budget Variance Positive (Negative)
School Building Maintenance	Original	Final	Amounts	
Revenues				
Local Taxes	\$0	\$0	\$0	\$0
Other Local Revenue	0	0	0	0
State Revenue	11,772	28,479	27,806	(673)
Federal Revenue	0	0	0	0
Total Revenues	11,772	28,479	27,806	(673)
Expenditures				
Instructional Programs				
Elementary School	0	0	0	0
Secondary School	0	0	0	0
Vocational-Technical	0	0	0	0
Special Education	0	0	0	0
Special Education Preschool	0	0	0	0
Gifted & Talented	0	0	0	0
Interscholastic	0	0	0	0
Support Service Programs				
Attendance - Guidance - Health	0	0	0	0
Special Education Support Services	0	0	0	0
Instruction Improvement	0	0	0	0
Educational Media	0	0	0	0
Instruction-Related Technology	0	0	0	0
Board of Education	0	0	0	0
District Administration	0	0	0	0
School Administration	0	0	0	0
Business Operation	0	0	0	0
Central Service	0	0	0	0
Buildings - Care	0	0	0	0
Maintenance - Non-Student Occupied	0	0	0	0
Maintenance - Student Occupied	0	0	0	0
Maintenance - Grounds	0	0	0	0
Security	0	0	0	0
Pupil-To-School Transportation	0	0	0	0
Pupil-Activity Transportation	0	0	0	0
General Transportation	0	0	0	0
Non-Instructional Programs				
Child Nutrition	0	0	0	0
Student Activity	0	0	0	0
Capital Assets - Student Occupied	0	0	0	0
Capital Assets - Non-Student Occupied	0	0	0	0
Debt Service - Principal	0	0	0	0
Debt Service - Interest	0	0	0	0
Total Expenditures	0	0	0	0 *
Excess (Deficiency) of Revenues				
Over Expenditures	11,772	28,479	27,806	(673)
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0 *
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	11,772	28,479	27,806	(673)
Fund Balances - Beginning	30,625	53,842	85,385	31,543
Fund Balances - Ending	\$42,397	\$82,321	\$113,191	\$30,870

*Total expenditures (over) under appropriations are:

\$0

COUNCIL SCHOOL DISTRICT NO. 13

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Budgetary Comparison Schedule - General and Major Special Revenue Funds
Year Ended June 30, 2022

	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance Positive (Negative)
Child Nutrition Fund	Original	Final		
Revenues				
Other Local Revenue	\$24,000	\$2,000	\$5,688	\$3,688
Federal Revenue	60,000	95,000	0	(95,000)
Total Revenues	84,000	97,000	5,688	(91,312)
Expenditures				
Non-Instructional Programs				
Child Nutrition	108,000	121,000	185,468	(64,468)
Total Expenditures	108,000	121,000	185,468	(64,468) *
Excess (Deficiency) of Revenues				
Over Expenditures	(24,000)	(24,000)	(179,780)	(155,780)
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	0	0 *
Total Other Financing Sources (Uses)	0	0	0	0
Net Change in Fund Balances	(24,000)	(24,000)	(179,780)	(155,780)
Fund Balances - Beginning	24,000	24,000	7,036	(16,964)
Fund Balances - Ending	\$0	\$0	(\$172,744)	(\$172,744)
<i>*Total expenditures (over) under appropriations are:</i>				(\$64,468)

COUNCIL SCHOOL DISTRICT NO. 13
Schedule of Employer's Share of Net Pension Asset and Liability
and Schedule of Employer Contributions
PERSI - Base Plan

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

Fiscal Year Ended June 30	Employer's Portion of the Net Pension (Asset) Liability	Employer's Proportionate Share of the Net Pension (Asset) Liability	Covered Payroll	Employer's Proportional Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension (Asset) Liability
2015	0.0467246%	\$343,966	\$1,265,830	27.17%	94.95%
2016	0.0456409%	\$601,016	\$1,278,383	47.01%	91.38%
2017	0.0442690%	\$897,400	\$1,294,735	69.31%	87.26%
2018	0.0435531%	\$684,580	\$1,352,730	50.61%	90.68%
2019	0.0420723%	\$620,574	\$1,353,622	45.85%	91.69%
2020	0.0412821%	\$471,224	\$1,402,111	33.61%	93.79%
2021	0.0417088%	\$968,533	\$1,485,519	65.20%	88.22%
2022	0.0407985%	(\$32,222)	\$1,520,536	-2.12%	100.36%

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

Schedule of Employer Contributions

Fiscal Year Ended June 30	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$144,713	\$144,713	\$0	\$1,278,383	11.32%
2016	\$146,564	\$146,564	\$0	\$1,294,735	11.32%
2017	\$153,129	\$153,129	\$0	\$1,352,730	11.32%
2018	\$153,230	\$153,230	\$0	\$1,353,622	11.32%
2019	\$158,719	\$158,719	\$0	\$1,402,111	11.32%
2020	\$177,371	\$177,371	\$0	\$1,485,519	11.94%
2021	\$181,552	\$181,552	\$0	\$1,520,536	11.94%
2022	\$194,382	\$194,382	\$0	\$1,628,015	11.94%

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

COUNCIL SCHOOL DISTRICT NO. 13
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

Page 1 of 6

	Special Revenue Funds			
	Copier Buyout	Summer Youth Forest Grant	Positive Action	Student Activity
Assets				
Cash & Investments	\$292			\$208,734
Receivables:				
Local Sources		\$6,289		
State Sources				
Federal Sources				
Due From Other Funds				
Total Assets	<u>\$292</u>	<u>\$6,289</u>	<u>\$0</u>	<u>\$208,734</u>
Liabilities				
Accounts Payable				
Due To Other Funds		\$6,289		
Salaries & Benefits Payable				
Unspent Grant Allocation				
Total Liabilities	<u>\$0</u>	<u>6,289</u>	<u>\$0</u>	<u>\$0</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs	292			208,734
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	<u>292</u>	<u>0</u>	<u>0</u>	<u>208,734</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$292</u>	<u>\$6,289</u>	<u>\$0</u>	<u>\$208,734</u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

Page 2 of 6

	Special Revenue Funds			
	Professional Technical	Technology	Substance Abuse	ESSER III
Assets				
Cash & Investments		\$17,025	\$10,593	
Receivables:				
Local Sources				
State Sources				
Federal Sources				\$473,026
Due From Other Funds				
Total Assets	<u>\$0</u>	<u>\$17,025</u>	<u>\$10,593</u>	<u>\$473,026</u>
Liabilities				
Accounts Payable				
Due To Other Funds				\$79,305
Salaries & Benefits Payable				
Unspent Grant Allocation				393,721
Total Liabilities	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>473,026</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs		17,025	10,593	
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	<u>0</u>	<u>17,025</u>	<u>10,593</u>	<u>0</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$0</u>	<u>\$17,025</u>	<u>\$10,593</u>	<u>\$473,026</u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

Page 3 of 6

	Special Revenue Funds			
	Title I-A ESSA IBP	ESSER I	ESSER II	IDEA Part B 611 School Age 3-21
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$37,340	\$307	\$26,139	\$19,461
Due From Other Funds				
Total Assets	<u>\$37,340</u>	<u>\$307</u>	<u>\$26,139</u>	<u>\$19,461</u>
Liabilities				
Accounts Payable				
Due To Other Funds	\$25,977		\$12,202	\$9,907
Salaries & Benefits Payable	6,642		5,155	9,554
Unspent Grant Allocation	4,721	\$307	8,782	
Total Liabilities	<u>37,340</u>	<u>307</u>	<u>26,139</u>	<u>19,461</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$37,340</u>	<u>\$307</u>	<u>\$26,139</u>	<u>\$19,461</u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

Page 4 of 6

	Special Revenue Funds			
	IDEA Part B 619 Pre-School Age 3-5	Title IV-A ESSA SS&AE	Title V-B ESSA REI	Perkins III Professional Technical Act
Assets				
Cash & Investments			\$2,916	
Receivables:				
Local Sources				
State Sources				
Federal Sources		\$3,360	1,834	\$21,679
Due From Other Funds				
Total Assets	<u>\$0</u>	<u>\$3,360</u>	<u>\$4,750</u>	<u>\$21,679</u>
Liabilities				
Accounts Payable				
Due To Other Funds		\$444		\$21,679
Salaries & Benefits Payable			\$4,750	
Unspent Grant Allocation		2,916		
Total Liabilities	<u>\$0</u>	<u>3,360</u>	<u>4,750</u>	<u>21,679</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$0</u>	<u>\$3,360</u>	<u>\$4,750</u>	<u>\$21,679</u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

Page 5 of 6

	Special Revenue Funds			
	Title II-A ESSA SEI	CRF Substitute Recruitment	CRF K-4 / K-12 Learning Loss	SLFRF
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$13,077			
Due From Other Funds				
Total Assets	<u>\$13,077</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Liabilities				
Accounts Payable				
Due To Other Funds	\$8,148			
Salaries & Benefits Payable				
Unspent Grant Allocation	4,929			
Total Liabilities	<u>13,077</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances				
Restricted:				
Special Programs				
Debt Service				
Capital Projects				
Unassigned				
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$13,077</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

Page 6 of 6

	Capital Projects Funds		
	Plant Facilities Fund	Bus Depreciation Fund	Total
Assets			
Cash & Investments	\$94,125		\$333,685
Receivables:			
Local Sources			6,289
State Sources			0
Federal Sources			596,223
Due From Other Funds			0
Total Assets	<u>\$94,125</u>	<u>\$0</u>	<u>\$936,197</u>
Liabilities			
Accounts Payable			\$0
Due To Other Funds			163,951
Salaries & Benefits Payable			26,101
Unspent Grant Allocation			415,376
Total Liabilities	<u>\$0</u>	<u>\$0</u>	<u>605,428</u>
Deferred Inflows of Resources			
Unavailable Tax Revenues			0
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances			
Restricted:			
Special Programs			236,644
Debt Service			0
Capital Projects	94,125		94,125
Unassigned			0
Total Fund Balances	<u>94,125</u>	<u>0</u>	<u>330,769</u>
Total Liabilities and Deferred Inflows of Resources and Fund Balances	<u>\$94,125</u>	<u>\$0</u>	<u>\$936,197</u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

Page 1 of 6

	Special Revenue Funds			
	Copier Buyout	Summer Youth Forest Grant	Positive Action	Student Activity
Revenues				
Local Taxes				
Other Local Revenue		\$41,851	\$7,321	\$213,135
State Revenue				
Federal Revenue				
Total Revenues	<u>\$0</u>	<u>41,851</u>	<u>7,321</u>	<u>213,135</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School		932		
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement			7,321	
Educational Media				
Instruction-Related Technology	9,045			
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds		40,919		
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Student Activity				213,733
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>9,045</u>	<u>41,851</u>	<u>7,321</u>	<u>213,733</u>
Excess (Deficiency) of Revenues Over Expenditures	(9,045)	0	0	(598)
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	(9,045)	0	0	(598)
Fund Balances - Beginning	9,337	0	0	209,332
Fund Balances - Ending	<u>\$292</u>	<u>\$0</u>	<u>\$0</u>	<u>\$208,734</u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

Page 2 of 6

	Special Revenue Funds			
	Professional Technical	Technology	Substance Abuse	ESSER III
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue	\$28,901	\$55,837	\$5,359	
Federal Revenue				\$79,305
Total Revenues	28,901	55,837	5,359	79,305
Expenditures				
Instructional Programs				
Elementary School				79,305
Secondary School				
Vocational-Technical	28,901			
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic			216	
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement				
Educational Media				
Instruction-Related Technology		36,541		
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security			1,065	
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	28,901	36,541	1,281	79,305
Excess (Deficiency) of Revenues Over Expenditures	0	19,296	4,078	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out		(7,500)		
Total Other Financing Sources (Uses)	0	(7,500)	0	0
Net Change in Fund Balances	0	11,796	4,078	0
Fund Balances - Beginning	0	5,229	6,515	0
Fund Balances - Ending	\$0	\$17,025	\$10,593	\$0

COUNCIL SCHOOL DISTRICT NO. 13
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

Page 3 of 6

	Special Revenue Funds			
	Title I-A ESSA IBP	ESSER I	ESSER II	IDEA Part B 611 School Age 3-21
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$66,544	\$8,020	\$200,754	\$93,637
Total Revenues	<u>66,544</u>	<u>8,020</u>	<u>200,754</u>	<u>93,637</u>
Expenditures				
Instructional Programs				
Elementary School	66,544	2,562	200,754	
Secondary School				
Vocational-Technical				
Special Education				93,637
Special Education Preschool				
Gifted & Talented				
Interscholastic				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement				
Educational Media				
Instruction-Related Technology		5,458		
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>66,544</u>	<u>8,020</u>	<u>200,754</u>	<u>93,637</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Ending	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

Page 4 of 6

	Special Revenue Funds			
	IDEA Part B 619 Pre-School Age 3-5	Title IV-A ESSA SS&AE	Title V-B ESSA REI	Perkins III Professional Technical Act
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$3,048	\$7,085	\$23,207	\$21,679
Total Revenues	<u>3,048</u>	<u>7,085</u>	<u>23,207</u>	<u>21,679</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School		7,085		
Vocational-Technical				21,679
Special Education				
Special Education Preschool	3,048			
Gifted & Talented				
Interscholastic				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement			23,207	
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>3,048</u>	<u>7,085</u>	<u>23,207</u>	<u>21,679</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Ending	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

Page 5 of 6

	Special Revenue Funds			
	Title II-A ESSA SEI	CRF Substitute Recruitment	CRF K-4 / K-12 Learning Loss	SLFRF
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	\$10,753	\$9,872	\$30,949	\$42,635
Total Revenues	<u>10,753</u>	<u>9,872</u>	<u>30,949</u>	<u>42,635</u>
Expenditures				
Instructional Programs				
Elementary School		7,304	30,949	40,245
Secondary School				
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement	10,753			
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				2,390
School Administration				
Business Operation				
Central Service				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation		2,568		
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>10,753</u>	<u>9,872</u>	<u>30,949</u>	<u>42,635</u>
Excess (Deficiency) of Revenues				
Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Ending	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

COUNCIL SCHOOL DISTRICT NO. 13
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

Page 6 of 6

	Capital Projects Funds		
	Plant	Bus	
	Facilities	Depreciation	
	Fund	Fund	Total
Revenues			
Local Taxes			\$0
Other Local Revenue			262,307
State Revenue			90,097
Federal Revenue			597,488
Total Revenues	\$0	\$0	949,892
Expenditures			
Instructional Programs			
Elementary School			427,663
Secondary School			8,017
Vocational-Technical			50,580
Special Education			93,637
Special Education Preschool			3,048
Gifted & Talented			0
Interscholastic			216
Support Service Programs			
Attendance - Guidance - Health			0
Special Education Support Services			0
Instruction Improvement			41,281
Educational Media			0
Instruction-Related Technology			51,044
Board of Education			0
District Administration			2,390
School Administration			0
Business Operation			0
Central Service			0
Buildings - Care			0
Maintenance - Non-Student Occupied			0
Maintenance - Student Occupied	24,008		24,008
Maintenance - Grounds			40,919
Security			1,065
Pupil-To-School Transportation		51,926	54,494
Pupil-Activity Transportation			0
General Transportation			0
Non-Instructional Programs			
Child Nutrition			0
Student Activity			213,733
Capital Assets - Student Occupied			0
Capital Assets - Non-Student Occupied			0
Debt Service - Principal			0
Debt Service - Interest			0
Total Expenditures	24,008	51,926	1,012,095
Excess (Deficiency) of Revenues			
Over Expenditures	(24,008)	(51,926)	(62,203)
Other Financing Sources (Uses)			
Transfers In	87,758	51,926	139,684
Transfers Out			(7,500)
Total Other Financing Sources (Uses)	87,758	51,926	132,184
Net Change in Fund Balances	63,750	0	69,981
Fund Balances - Beginning	30,375	0	260,788
Fund Balances - Ending	\$94,125	\$0	\$330,769

COUNCIL SCHOOL DISTRICT NO. 13
Schedule of Expenditures of Federal Awards
Year Ended June 30, 2022

Federal Grantor/ Pass-Through Grantor/Program or Cluster Title	Federal AL Number	Pass-Through Entity Identifying Number	Federal Expenditures
US Dept of Agriculture			
<i>Passed Through Adams County:</i>			
Forest Service Schools and Roads Cluster:			
Schools and Roads - Grants to States	10.665	None	\$30,411
Total Forest Service Schools and Roads Cluster			<u>30,411</u>
<i>Passed Through Idaho Dept of Education:</i>			
Child Nutrition Cluster:			
COVID-19 - School Breakfast Program	10.553	202121/202222N109947	36,132
COVID-19 - National School Lunch Program*	10.555	202121/202222N109947	143,328
Fresh Fruit & Vegetable Program	10.582	202121/202222L160347	6,008
Total Child Nutrition Cluster			<u>185,468</u>
Total US Dept of Agriculture			<u><u>215,879</u></u>
US Dept of Treasury			
<i>Passed Through Idaho Dept of Education:</i>			
COVID-19 - Coronavirus Relief Fund	21.019	20-1892-0-1-806	40,821
COVID-19 - Coronavirus State & Local Fiscal Recovery Fund	21.027	SLFRP0142	42,635
Total US Dept of Treasury			<u><u>83,456</u></u>
US Dept of Education			
<i>Direct Program:</i>			
Rural Education	84.358A		23,207
<i>Passed Through Idaho Dept of Education:</i>			
Special Education Cluster:			
Special Education - Grants to States	84.027A	H027A20/210088	93,637
Special Education - Preschool Grants	84.173A	H173A20/210030	3,048
Total Special Education Cluster			<u>96,685</u>
Title I Grants to Local Educational Agencies	84.010A	S010A20/210012	66,544
Career & Technical Education - Basic Grants to States	84.048A	V048A200012	21,679
Supporting Effective Instruction State Grants	84.367A	S367A200011	10,753
Student Support & Academic Enrichment	84.424A	S424A20/210013	7,085
COVID-19 - Elementary and Secondary School Emergency Relief Fund	84.425D	S425D20/210043	208,774
COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund	84.425U	S425U210043	79,305
Total			<u>288,079</u>
Total US Dept of Education			<u><u>514,032</u></u>
Total Expenditures of Federal Awards			<u><u>\$813,367</u></u>

NOTES:

A. Basis of Presentation - The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of the School under programs of the federal government for the year ended June 30, 2022. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements* for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School.

B. Summary of Significant Accounting Policies - Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The School has not elected to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

***C. Nonmonetary Assistance** - Included in the National School Lunch Program award is USDA food commodities stated at a fair market value of \$7,084.



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

Board of Trustees
Council School District No. 13

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Council School District No. 13 (the School), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated August 29, 2022.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The

results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Quest CPAs PLLC

Payette, Idaho
August 29, 2022



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

Board of Trustees
Council School District No. 13

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Council School District No. 13's (the School's) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2022. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in

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

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

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

Quest CPAs PLLC

Payette, Idaho
August 29, 2022

COUNCIL SCHOOL DISTRICT NO. 13
Schedule of Findings and Questioned Costs
Year Ended June 30, 2022

SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report being issued:	Unmodified
	<ul style="list-style-type: none">• Each Major Fund• Aggreg Remain Fund Info
	Qualified
	<ul style="list-style-type: none">• Gov't Activities

Internal control over financial reporting:

Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Noncompliance material to the financial statements noted?	No

FEDERAL AWARDS

Internal control over major programs:

Material weakness(es) identified?	No
Significant deficiency(ies) identified?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings that are required to be reported in accordance with 2 CFR section 200.516(a)?	No

Major program identification:

- a. Child Nutrition Cluster – AL #10.553, 10.555, 10.582
- b. Special Education Cluster – AL #84.027A, 84.173A
- c. COVID-19 - Elementary and Secondary School Emergency Relief Fund – AL #84.425D, COVID-19 - American Rescue Plan - Elementary and Secondary Schools Emergency Relief Fund – AL #84.425U

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