



# COEUR D'ALENE SCHOOL DISTRICT NO.271

Coeur d'Alene, Idaho



Audited Financial Statements  
For the Year Ended  
June 30, 2023

# COEUR D'ALENE SCHOOL DISTRICT NO. 271

Coeur d'Alene, Idaho

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Coeur d'Alene School District No. 271  
Coeur d'Alene, Idaho 83814

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Coeur d'Alene School District No. 271, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Coeur d'Alene School District No. 271's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Coeur d'Alene School District No. 271 as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Emphasis of Matter*

The District has recorded a prior period adjustment for a correction of accounting estimates and errors as further described in Note 17. Our opinion is not modified with respect to these matters.

#### *Basis for 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 Coeur d'Alene School District No. 271 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.



## ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 Coeur d'Alene School District No. 271'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 Responsibilities 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 Coeur d'Alene School District No. 271'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 Coeur d'Alene School District No. 271'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 management's discussion and analysis on pages 5 through 16, the budgetary comparison schedules on pages 61, the net pension (asset) liability related schedules on page 62, the other post-employment benefits liability schedule on page 63, and the net OPEB asset – sick leave plan related schedules on page 64 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Coeur d'Alene School District No. 271's basis 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* 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 to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements 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 November 8, 2023 on our consideration of Coeur d'Alene School District No. 271's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 Coeur d'Alene School District No. 271's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standard* in considering Coeur d'Alene School District No. 271's internal control over financial reporting and compliance.

*Hayden Ross, PLLC*

Moscow, Idaho  
November 8, 2023



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended June 30, 2023**

The management's discussion and analysis of Coeur d'Alene School District No. 271's (the District) financial performance provides an overall review of financial activities for the fiscal year. Efforts have been made to provide comparison to prior year data when such data is available.

**Financial Highlights**

**State Revenue Increases for 2022-2023 Fiscal Year.** During the 2022-23 fiscal year, there was a decrease of 54 students in the fall enrollment compared to the same reporting period in 2021-22. However, the enrollment was still down from the pre-COVID number of 2019-20 by 938 students. The support units for 2022-23 decreased to 506.25, which is 6.77 less than the previous year's 513.27. On the positive side, there was a \$3.2 million increase in state support revenues for the general fund due to a \$6,382 increase in discretionary funding compared to the prior year.

In addition, state revenues in the general fund exceeded the adopted budget by \$655,000 during the 2022-23 fiscal year. The main reasons for the budget variances were:

- A decrease of \$280,000 in property taxes received due to revenue recognition principles deferring revenue into 2023-24.
- An increase of \$700,000 in treasury interest revenue.
- An increase of \$416,000 in other local revenue, including transportation chartered revenue.
- A decrease of \$616,000 in state support revenue due to a decrease in support units.

**General Fund Balance Increases over the 2022-2023 Fiscal Year.** During the 2022-23 fiscal year, the District's general fund ending balance decreased by \$321,000 compared to the previous year. The decrease was due to various factors. Property tax reconciliation and adjustments to prior year property taxes resulted in a decrease of \$280,000 in property tax revenue. Medicaid expenditures of \$67,000 were transferred to the General Fund to balance the Medicaid fund to the amount deposited in the Medicaid match fund held by the State.

It is important to note that ESSER III was used for staff retention and to help cover the cost-of-living increase that was approved by the board in June 2023. This increase was estimated to have a \$1.2 million impact on the General Fund, which would have resulted in an operating deficit. The board approved the use of ESSER III dollars to cover the deficit and retain staff.

The \$6.8 million fund balance at the end of the fiscal year includes \$4.39 million committed to contingency reserve. This ending fund balance exceeds the minimum fund balance requirements outlined in board policy 7215.

It is important to note that these fund balances do not include federal COVID relief funds available to the District. These funds are recorded in the financial statements only on a reimbursement basis, so their available balances are not reflected in the financial statements. This is done to remain in compliance with Governmental Accounting Standards. At year-end, the District had roughly \$3.4 million in unspent federal COVID relief funds available for drawdown. These funds are mainly allocated to items that address learning loss, safety and security, and infrastructure maintenance for technology and HVAC systems. The plan for spending these funds has been discussed and approved in public board meetings and is planned over the next year to meet the obligation deadline of September 30, 2024.

**Supplemental Property Tax Levy Revenue Represents 23% of General Fund Revenue.** In the fiscal year of 2022-23, the District received \$19.8 million from its supplemental property tax levy. This sum accounted for 23% of the total General Fund revenues. The levy, which is essential to the District's operations, was renewed for another two years on May 16, 2023, with an increased amount of \$25 million, set to expire in June 2025.

The levy supports fundamental and essential programs for the schools, such as school resource officers, safety and security support, curriculum, technology, transportation, maintenance, classroom supplies, professional development, basic costs for athletic and competitive activities, nursing staff, and enrichment programs like art, music, and secondary electives. These programs are not adequately funded by the state, and the levy plays a crucial role in their continuation.

In addition to funding these programs, the Coeur d'Alene School District uses the supplemental levy to provide teachers and support staff with a competitive salary and benefits package that is comparable to other school districts in the state. The increase to \$25 million for the FY24 and FY25 school year allows the District to remain competitive with neighboring school districts due to the significant increase in home prices and the cost of living in the region.

## **Revenue and Resources**

**Enrollment and Attendance.** A key component in preparing the annual budget is a projection of funding from the state. The majority of this funding is based on a formula that measures average daily attendance (ADA). ADA is converted within the formula to support units, which are key drivers of the state funding formula along with staff experience averages. For 2022-23, the State Board of Education continued a temporary ruling to fund based on enrollment.

The District's ADA (based on the best 28 weeks of attendance) generated 506.25 support units for the year, compared to 513.27 from the 2021-22 fiscal year.

**State Support.** State support revenue increased by \$4.3 million due to a \$6,382 per support unit increase in discretionary funding for health insurance.

**Bond Interest Stabilization Payment.** In 2022-23, the District received a bond interest stabilization payment of \$127,355. This revenue helps reduce the burden on the local property taxpayer for bond interest.

## **Expenditures**

In 2022-2023, the District's expenditures stabilized after significant changes in the previous three years due to COVID-related funding changes, federal COVID relief allocations, and additional unbudgeted costs to respond to COVID.

The most significant expenditure changes for the 2022-23 fiscal year are as follows:

- Classified staff received a 7% increase in base salaries, certified staff received a 3.25% increase, and administration received a 4% increase. Additionally, the master premiums for certified staff were increased to \$3,000, while the medical benefit contribution percentage was maintained, despite an increase in premium costs of 9.8%.
- The District experienced the impacts of inflation, including unexpected increases in transportation costs of \$134,000, utility costs of \$201,000, and custodial and maintenance supplies and services costs of \$207,000.
- One-time expenditures were incurred for the payout of three years of 50% of the advanced placement endorsement for employees who met the requirements of the Advanced Placement endorsement in 2019-20, 2020-21, and 2021-22.
- The board-approved ESSER spending plan utilized \$5.2 million in ESSER III general use dollars and \$1.6 million in ESSER III learning loss dollars.
- The 2017 Construction Bond projects were completed, with \$367,000 in bond funds remaining after the projects in 2020-21. The remaining funds were fully spent on the CHS HVAC project.

## **Overview of the Financial Statements**

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements comprise three components:

- 1) Government-wide Financial Statements,
- 2) Fund Financial Statements, and
- 3) Notes to the Financial Statements.

This report also contains other supplementary information in addition to the basic financial statements themselves.

The basic financial statements consist of two kinds of statements that present different views of the District's financial activities.

The statement of net position and statement of activities provide information on a District wide basis. The statements present a total view of the District's finances. District wide statements contain useful long-term information, as well as information for the just-completed fiscal year.

The remaining statements are fund financial statements that focus on individual parts of the District. Fund statements generally report operations in more detail than the District wide statements.

The notes to the financial statements provide further detailed explanations of selected areas addressed in the statements. In addition, they provide disclosures so statement users have a complete picture of the District's financial activities and position.

Required supplementary information further explains and supports the financial statements by including a comparison of the District's budget data for the year.

**Government-wide statements.** The government-wide statements report information about the District as a whole using accounting methods similar to those used by private-sector companies. The two government-wide statements report the District's net position and how they have changed. Net position (the difference between the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources) is one way to measure the District's overall financial position.

Increases or decreases in the District's net position are one indicator of whether its financial position is improving or deteriorating, respectively.

To assess the overall financial condition of the District, additional non-financial factors, such as changes in the District's property tax base and the condition of school buildings and other facilities, should be considered.

In the government-wide financial statements, the District's activities are all classified as governmental activities. Governmental activities include all regular and special education, all educational support activities, administration, transportation, and food services. In addition, the District reports internal service activities on a separate statement. Most of these are supported by property taxes and formula aid from the State of Idaho.

**Government -Wide Financial Analysis**  
**Statement of Net Position**  
**June 30,**

	<u>2023</u>	<u>2022</u>	<u>Change</u>
<b>Assets</b>			
Current assets	68,036,400	42,002,991	26,033,409
Capital assets	110,659,868	112,238,077	(1,578,209)
Noncurrent assets	2,598,259	6,160,005	(3,561,746)
<b>Total Assets</b>	<b><u>181,294,527</u></b>	<b><u>160,401,073</u></b>	<b><u>20,893,454</u></b>
<b>Deferred Outflows of Resources</b>	<b><u>40,329,952</u></b>	<b><u>25,530,100</u></b>	<b><u>14,799,852</u></b>
<b>Liabilities</b>			
Current liabilities	18,147,155	15,827,493	2,319,662
Noncurrent liabilities	98,458,833	45,589,757	52,869,076
<b>Total Liabilities</b>	<b><u>116,605,988</u></b>	<b><u>61,417,250</u></b>	<b><u>55,188,738</u></b>
<b>Deferred Inflows of Resources</b>	<b><u>28,105,678</u></b>	<b><u>41,515,091</u></b>	<b><u>(13,409,413)</u></b>
<b>Net Position</b>			
Net investment in capital assets	71,235,381	66,688,908	4,546,473
Restricted	21,647,418	12,629,592	9,017,826
Unrestricted	(15,969,986)	3,680,332	(19,650,318)
<b>Total Net Position</b>	<b><u>\$76,912,813</u></b>	<b><u>\$82,998,832</u></b>	<b><u>\$(6,086,019)</u></b>

**Government- Wide Financial Analysis**  
**Changes in Net Position**

	<u>2022 - 2023</u>	<u>2021 - 2022</u>	<u>Change</u>
<b>Revenues</b>			
Program Revenues:			
Charges for services	1,209,084	2,522,748	(1,313,664)
Operating grants and contributions	17,382,139	26,394,293	(9,012,154)
Capital grants and contributions	-	193,570	(193,570)
Property taxes	20,101,990	25,375,654	(5,273,664)
Federal and state revenues	71,380,738	61,870,500	9,510,238
Interest and investment earnings	811,406	46,609	764,797
Other	11,392,808	5,146,109	6,246,699
<b>Total Revenues</b>	<u>122,278,165</u>	<u>121,549,483</u>	<u>728,682</u>
<b>Expenses</b>			
Program Expenses:			
Preschool - 12 Instruction	70,387,558	64,238,778	6,148,780
Support services			
Pupil support	8,274,392	7,445,101	829,291
Staff support	5,307,734	-	5,307,734
General administration	2,654,527	6,807,931	(4,153,404)
School/business administration	10,415,240	9,290,040	1,125,200
Maintenance/custodial	9,108,824	7,180,571	1,928,253
Transportation	4,209,676	4,280,782	(71,106)
Other services	2,212,590	2,874,047	(661,457)
Child Nutrition	4,273,841	4,522,915	(249,074)
Student Activities	3,631,845	3,133,342	498,503
Community services	1,044,447	1,000,197	44,250
Debt Services	803,839	992,500	(188,661)
Other	-	(7,994,509)	7,994,509
Amortization, unallocated	1,375,586	1,290,307	85,279
Depreciation, unallocated	4,734,835	-	4,734,835
<b>Total Expenses</b>	<u>128,434,934</u>	<u>105,062,002</u>	<u>10,558,309</u>
<b>Change in Net Position</b>	(6,156,769)	16,487,481	(22,644,250)
<b>Net Position – Beginning</b>	82,998,832	69,082,006	13,916,826
<b>Net Position – Prior Period Adjustment</b>	70,750	(2,570,655)	2,641,405
<b>Net Position – Ending</b>	<u>\$76,912,813</u>	<u>\$82,998,832</u>	<u>\$(6,086,019)</u>

**Fund financial statements.** The fund financial statements provide more detailed information about the District’s funds, focusing on its most significant or “major” funds and not one the District as a whole. Funds are accounting devices that the District uses to keep track of sources

or funding and spending on particular programs and to demonstrate compliance with various regulatory requirements.

Some funds are required by state law and by bond requirements.

The District established other funds to control and manage money for particular purposes (like repaying its long-term debt) or to show that it is properly using certain revenues (like capital project funds).

### **Two Types of District Funds**

**Governmental Funds** - Most of the District's basic services are included in governmental funds, which generally focus on 1) how cash and other financial assets that can readily be converted to cash flow in and out; and 2) the balances left at the year-end that are available for funding future basic services. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or less financial resources that can be spent in the near future to finance the District's programs. Governmental fund statements do not report on long-term commitments like those reported on the government-wide statements. Therefore, an explanation of the differences between the governmental funds and the government-wide statements is included as a separate statement.

The District calculation of net position uses the historical cost of school buildings. This method may not accurately reflect their true value, especially as it relates to our older structures.

As shown in Table 2, an analysis of the 2022-2023 fiscal year activity was characterized by the following:

- **School District Revenues** - Total revenues increased by .6%
  - Total federal revenues decreased by \$5.9 million. The most significant decreases were due to the following:
    - ESSER spending decreased by \$2.2 million from FY22 to FY23.
    - Child Nutrition funding decreased by \$1.8 million due to the expiration of Universal Meals, which were implemented during COVID. In FY23, the District reverted to paid meals and free and reduced reimbursement of meals.
  - The District received \$5.6 million more in state revenues in FY23, largely due to a per support unit increase of \$6,382 in state discretionary funding for health insurance. Additionally, the District received \$1.7 million more in K-3 literacy funding, which was intended to help fund the cost of full-day Kindergarten.
  - Total local revenues increased in 2022-23 mainly due to a significant increase of \$687,000 in investment earnings from the cash held in the Local Government Investment Pool.

- **School District Expenditures** - Total expenditures decreased by 10.1%
  - After the 2022-23 budget adoption, the District awarded a full-step and education lanes to all staff, a 3.25% increase for certified staff and master stipend increase to \$3,000, a 7% increase for classified staff, and a 4% increase to administrative, managerial and exempt staff.
  - The District continued to spend down COVID and ESSER dollars throughout 2022-23. Total ESSER III dollars spent in 2022-23 was \$6.87 million.

**Table 3**  
**Governmental Funds**  
**For the year ended June 30, 2023**

	<u>General Fund</u>	<u>All Other Funds</u>	<u>Total</u>	<u>%</u>
<b>Revenues</b>				
Property taxes	20,161,088	5,137,231	25,298,319	20.2%
Interest income	720,157	91,249	811,406	0.6%
Other local revenue	425,156	7,078,295	7,503,451	6.0%
State assistance and reimbursements	66,361,103	3,844,660	70,205,763	56.1%
Title programs and other federal revenue	134,293	18,422,821	18,557,114	14.8%
SBITA/Lease financing	1,295,508	71,159	1,366,667	1.1%
Transfer in	134,039	1,340,303	1,474,342	1.2%
<b>Total Revenues</b>	<u>89,231,344</u>	<u>35,985,718</u>	<u>125,217,062</u>	<u>100.0%</u>
<b>Expenditures</b>				
Instructional services	52,177,234	12,732,728	64,909,962	51.8%
Support services	35,949,141	5,826,894	41,776,035	33.4%
Non-instructional services	-	8,847,989	8,847,989	7.1%
Debt service	195,505	7,532,786	7,728,291	6.2%
Capital asset program	-	2,197,119	2,197,119	1.8%
Transfer out	1,230,118	183,051	1,413,169	1.1%
<b>Total Expenses</b>	<u>89,551,998</u>	<u>37,320,567</u>	<u>126,872,565</u>	<u>101.3%</u>
<b>Revenues over expenditures</b>	(320,654)	(1,334,849)	(1,655,503)	-1.3%
<b>Prior period adjustment</b>	-	(106,645)	(106,645)	-0.1%
<b>Change in Net Position</b>	<u>\$ (320,654)</u>	<u>\$ (1,441,494)</u>	<u>\$ (1,762,148)</u>	<u>-1.4%</u>

Table 3 provides an analysis of all governmental funds. Notable in this review are the following points:

- Total revenues (excluding other financing sources and uses) in all governmental funds were \$122,376,053; \$2,707,781 more than the previous year.



**Table 4**  
**Changes in Governmental Fund Balances**  
**July 1, 2012 to June 30, 2023**

	<b>General Fund</b>	<b>All Other Nonmajor Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total</b>
Fund Balance 06/30/2012	7,604,939.00	4,498,602.00	218,091.00	946,740.00	13,268,372.00
Increase (Decrease) FY 2013	(425,618.00)	267,857.00	30,584,131.00	900,782.00	31,327,152.00
Fund Balance 06/30/2013	7,179,321.00	4,766,459.00	30,802,222.00	1,847,522.00	44,595,524.00
Increase (Decrease) FY 2014	(348,278.00)	(471,002.00)	(18,709,675.00)	(1,210,035.00)	(20,738,990.00)
Fund Balance 06/30/2014	6,831,043.00	4,295,457.00	12,092,547.00	637,487.00	23,856,534.00
Increase (Decrease) FY 2015	(1,248,024.00)	561,221.00	(9,345,734.00)	(1,781,797.00)	(11,814,334.00)
Fund Balance 06/30/2015	5,583,019.00	4,856,678.00	2,746,813.00	(1,144,310.00)	12,042,200.00
Increase (Decrease) FY 2016	(1,086,709.00)	909,285.00	134,609.00	1,738,804.00	1,695,989.00
Fund Balance 06/30/2016	4,496,310.00	5,765,963.00	2,881,422.00	594,494.00	13,738,189.00
Increase (Decrease) FY 2017	16,248.00	380,797.00	2,088,241.00	36,214,914.00	38,700,200.00
Fund Balance 06/30/2017	4,512,558.00	6,146,760.00	4,969,663.00	36,809,408.00	52,438,389.00
Increase (Decrease) FY 2018	53,444.00	(281,292.00)	(636,144.00)	(6,747,059.00)	(7,611,051.00)
Fund Balance 06/30/2018	4,566,002.00	5,865,468.00	4,333,519.00	30,062,349.00	44,827,338.00
Increase (Decrease) FY 2019	366,056.00	581,117.00	3,365,586.00	(12,106,703.00)	(7,793,944.00)
Fund Balance 06/30/2019	4,932,058.00	6,446,585.00	7,699,105.00	17,955,646.00	37,033,394.00
Increase (Decrease) FY 2020	1,457,036.00	(397,285.00)	(412,942.00)	(12,838,379.00)	(12,191,570.00)
Fund Balance 06/30/2020	6,389,094.00	6,049,300.00	7,286,163.00	5,117,267.00	24,841,824.00
Increase (Decrease) FY 2021	(1,892,992.00)	(328,382.00)	(166,306.00)	(1,478,889.00)	(3,866,569.00)
Fund Balance 06/30/2021	6,271,109.00	5,720,918.00	7,119,857.00	3,638,378.00	22,750,262.00
Increase (Decrease) FY 2022	886,559.00	(289,702.00)	150,577.00	6,585,578.00	7,333,012.00
Fund Balance 06/30/2022	7,157,668.00	5,431,216.00	7,270,434.00	10,223,956.00	30,083,274.00
Increase (Decrease) FY 2023	(320,654.00)	(192,493.00)	(1,390,520.00)	141,519.00	(1,762,148.00)
Fund Balance 06/30/2023	6,837,014.00	5,238,723.00	5,879,914.00	10,365,475.00	28,321,126.00

Table 4 provides an analysis of District governmental fund balances from FY 2012-2013 to FY 2022-2023. Notable information for the June 30, 2023 balances are the following:

- The District completed the year with a total governmental fund balance of \$28,321,126. This is a decrease of \$1,762,148 from the previous year. The decrease is primarily due to an early call for the 2012 general obligation bond paying, paying off the last principal due of \$2.03 million on the 2012 bonds scheduled to be due on September 2025.
- The General Fund has a balance of \$6,837,014, a \$320,654 decrease from the prior year. As discussed in the financial highlights above, this decrease is due to property tax recognition.

**General Fund Budgetary Highlights.** The District adopts an original budget in June for the subsequent year. State revenues are primarily driven through the measurement of attendance for the best 28 weeks of the school year. The attendance formula also generates salary and benefits support from the state. However, the District still provides significant funding beyond the formula allowance.

## **Capital Asset and Debt Administration.**

**Capital Assets** - As of the end of fiscal year 2022-2023, the District has invested approximately \$172,260,237 in a broad range of capital assets, including buildings, sites, library books, transportation equipment, and other equipment. The total accumulated depreciation on these assets amounts to \$64,380,839. Asset acquisitions for governmental activities include construction remodel projects, as well as funds to purchase land, school buses, computers, and other instructional and support equipment.

**Long-term Debt** - In March 2017, the District sold \$35.5 million in bonds in one series (Series 2017). The proceeds from these bonds are for capital projects, construction projects, and land acquisition within the District.

In March 2018, the District completed a defeasance of a portion of the debt owed from Series 2012B bonds, paying \$2,484,297 in future principal on Series 2012B bonds, in order to incur savings on interest costs. The total outstanding principal of the bonds as of June 30, 2023, is \$36,816,881.

**Factors Bearing on the School District's Future.** Current known circumstances that will impact the District's financial status in the future are:

- **State Funding** – The 2023 session of the Idaho Legislature marked historical school funding increases, with the state allocating an additional \$330 million for school districts across the state. The most significant component of this investment was the \$145 million dedicated for teacher raises, giving every state-funded teacher a \$6,359 pay increase. This investment brought the starting teacher salary to \$47,477 per year. Although we are grateful for the additional funding, the amount we received from the state was not enough to cover raises for all of our teachers for two main reasons.

First, since 2019-20 the state has funded public schools based on student enrollment rather than student attendance due to the pandemic. For fiscal year 2023-24 the state has reverted to funding based on average daily student attendance. This shift means schools will now receive funding based only on the number of students actually in class every day rather than receiving funding based on the total number of students enrolled in school, resulting in less state funding for school districts across the state next year. For the District, the switch from enrollment-based funding to attendance-based funding means a loss of \$4.2 million in revenue for 2023-24.

Second, the state funded raises only for state-allotted teachers, not for federally funded teachers or the actual number of teachers employed by the District. Fortunately, with the \$5 million levy increase, the district was able to meet Governor's Little goal to provide \$6,359 raises to teachers and also increase the starting wage for support staff from \$12.75 per hour to \$16 per hour.

- **House Bill (HB) 292** – During the 2023 legislative session, HB 292 was passed, which provides schools with funding to pay off their existing bonds or levies.

Initially, the District estimated receiving \$2.8 million during the budget adoption process. However, in August, the State distributed the HB 292 funds, and the District received \$3.7 million, which is almost \$1 million more than expected. This unexpected increase in funds has had a positive impact on the District's taxpayers. With the additional funds, the District can further reduce the amount required to levy for the 2012 and 2017 bonds. This reduction has resulted in a decrease in the estimated tax rate from \$1.01 per thousand to \$0.97 per thousand.

- **ESSER III Funds** – Remaining ESSER III funds have been budgeted for additions like programming to remediate learning loss, technology device and infrastructure replacement, HVAC system upgrades and repairs, and deferred maintenance.
- **Enrollment** – The District is currently experiencing a decline in student enrollment. Compared to the previous year, the Fall 2023 enrollment has gone down by 460 students. The decline in enrollment is most significant in elementary level grades. There has been a decrease of 320 (6%) students from the Fall 2022. In addition, secondary school enrollment has also decreased with 143 (3%) fewer students. This decline in enrollment has led to lower state revenues. The temporary ruling for enrollment-based funding, which applied for 2022-23, has expired. ADA-based funding has been reinstated in FY24 and with it comes additional reduction in state revenues due to the high cost of protection for support units.
- **Supplemental Levy** – The levy elections in March and May 2023 were perhaps the most important factors impacting the budget. The supplemental levy, which provides 25% of the district's annual operating budget, has been passed by district voters every two years since 1986. In March 2023, the \$20 million, two-year supplemental levy was up for renewal. The supplemental levy amount on the March ballot was \$25 million, in perpetuity. The additional \$5 million in the levy request was earmarked for teacher and support staff raises and additional safety and security staff. The district also ran a five-year \$5 million School Plant Facility Levy (SPFL) in response to the lack of facility funding from the state and the district's aging infrastructure and rapidly growing deferred maintenance needs totaling \$25.3 million. Unfortunately, both levies failed to pass, with 48.97% of the vote for the supplemental levy and 54.48% of the vote for the SPFL.

When the supplemental levy failed, the district had to begin identifying how to cut \$20 million from the operating budget including over 300 teaching and support positions, the closure of two elementary schools, the elimination of athletics, art, music, and elective programs, the reduction in School Resource Officers, and much more essential materials and services.

In late March 2023, the District decided to run the levy again in the May 2023 election, dropping perpetuity, the SPFL, and asking for a two-year \$25 million supplemental levy only. This time the community came together and overwhelmingly voted to pass the levy with 63.47% of the vote.

- **Deferred Maintenance** – The District proposed a School Plant Facilities Levy (SPFL) to the voters twice, first in August 2022 and then in March 2023, to address the maintenance needs of the aging facilities. However, both proposals failed. The first proposal was for a 10-year SPFL of \$8 million per year, while the reduced request in March 2023 was for a 5-year SPFL of \$5 million per year. Despite making progress with Emergency Relief and American Rescue Plan (ESSER) funds, the district still has a deferred maintenance balance of \$25 million at the end of FY23, and this is projected to increase to \$75 million over the next five years. The district is under increasing pressure to address the deferred maintenance needs, as aging facilities are becoming a serious concern.

**Contacting the District’s Financial Management.** This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District’s finances and to demonstrate the District’s accountability for the money it receives. If you have questions about this report or need additional information, contact Shannon Johnston, Director of Finance, Coeur d’Alene School District No. 271, 1400 North Northwood Center Court, Coeur d’Alene, Idaho, 83814, (208) 664-8241.

## **FINANCIAL STATEMENTS**



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**STATEMENT OF NET POSITION**  
June 30, 2023

**ASSETS**

Current assets:

Cash and cash equivalents	7,501,856
Investments	15,863,474
Taxes receivable	947,815
Unbilled taxes receivable	25,447,122
Other receivables:	
Due from other governments	17,639,159
Other	457,401
Inventory	179,573
Total current assets	68,036,400

Noncurrent assets:

Non-depreciated capital assets	6,385,555
Construction in progress	1,775,822
Depreciated capital assets	164,098,860
Less: accumulated depreciation	(64,380,839)
Right-of-use lease assets	4,326,834
Less: accumulated amortization	(2,134,106)
SBITA asset	671,476
Less: accumulated amortization	(83,734)
Net OPEB asset - sick leave	2,598,259
Total noncurrent assets	113,258,127

Total assets 181,294,527

**DEFERRED OUTFLOWS OF RESOURCES**

Pension related items	36,962,626
Net OPEB - sick leave related items	2,216,999
OPEB related items	1,150,327
Total deferred outflows of resources	40,329,952

**LIABILITIES**

Current liabilities:

Accounts payable and other current liabilities	1,664,587
Accrued payroll and benefits	11,619,816
Accrued interest	441,406
Current portion of long-term debt	3,370,544
Current portion of right-of-use lease liabilities	943,475
Current portion of SBITA liabilities	107,327
Total current liabilities	18,147,155

Noncurrent liabilities:

Noncurrent portion of long-term debt	33,446,337
Noncurrent portion of right-of-use lease liabilities	1,119,188
Noncurrent portion of SBITA liabilities	437,616
Accrued compensated absences	234,941
Net pension liability	58,793,571
Net OPEB liability	4,427,180
Total noncurrent liabilities	98,458,833

Total liabilities 116,605,988

**DEFERRED INFLOWS OF RESOURCES**

Unavailable property tax revenue	25,447,122
Other deferred revenue	148,363
OPEB related items	731,599
Net OPEB - sick leave related items	1,167,130
Pension related items	611,464
Total deferred inflows of resources	28,105,678

**NET POSITION**

Net investment in capital assets	71,235,381
Restricted for:	
Debt service	6,043,220
Specific programs	15,604,198
Unrestricted	(15,969,986)

Total net position \$ 76,912,813

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2023

	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense)</u>
		<u>Charges for</u>	<u>Operating</u>	<u>Capital Grants</u>	<u>Revenue and</u>
		<u>Services</u>	<u>Grants and</u>	<u>and</u>	<u>Changes in Net</u>
			<u>Contributions</u>	<u>Contributions</u>	<u>Position</u>
					<u>Governmental</u>
					<u>Activities</u>
<b>FUNCTIONS/PROGRAMS</b>					
Governmental activities:					
Instruction	70,387,558	-	14,161,265	-	(56,226,293)
Support services:					
Pupil support	8,274,392	-	-	-	(8,274,392)
Staff support	5,307,734	-	-	-	(5,307,734)
General administration	2,654,527	-	-	-	(2,654,527)
School/business administration	10,415,240	-	-	-	(10,415,240)
Maintenance/custodial	9,108,824	-	-	-	(9,108,824)
Transportation	4,209,676	-	-	-	(4,209,676)
Other services	2,212,590	-	354,452	-	(1,858,138)
Child nutrition	4,273,841	1,209,084	2,533,032	-	(531,725)
Community service	1,044,447	-	333,390	-	(711,057)
Student activities	3,631,845	-	-	-	(3,631,845)
Debt services	803,839	-	-	-	(803,839)
Amortization, unallocated	1,375,586	-	-	-	(1,375,586)
Depreciation, unallocated	4,734,835	-	-	-	(4,734,835)
<b>Total School District</b>	<u>\$ 128,434,934</u>	<u>\$ 1,209,084</u>	<u>\$ 17,382,139</u>	<u>\$ -</u>	<u>(109,843,711)</u>
<b>General revenues</b>					
Taxes					
					20,002,677
					5,236,544
					71,380,738
					(33,945)
					6,289,522
					811,406
					<u>103,686,942</u>
					(6,156,769)
					82,998,832
					70,750
					<u>\$ 76,912,813</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

Coeur d'Alene, Idaho

**GOVERNMENTAL FUNDS**

**BALANCE SHEET**

June 30, 2023

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
Assets:			
Cash	3,559,592	3,942,264	7,501,856
Investments	14,078,579	1,784,895	15,863,474
Due from other funds	-	14,584,593	14,584,593
Taxes receivable	762,530	185,285	947,815
Unbilled taxes receivable	25,188,967	258,155	25,447,122
Other receivables:			
Due from other governments	7,571,645	10,067,514	17,639,159
Other	117,173	340,228	457,401
Inventory	-	179,573	179,573
Total assets	<u>51,278,486</u>	<u>31,342,507</u>	<u>82,620,993</u>
Deferred outflows of resources	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 51,278,486</u>	<u>\$ 31,342,507</u>	<u>\$ 82,620,993</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
Liabilities:			
Due to other funds	8,394,876	6,189,717	14,584,593
Accounts payable	276,744	1,387,843	1,664,587
Accrued payroll and benefits	9,908,805	1,711,011	11,619,816
Total liabilities	<u>18,580,425</u>	<u>9,288,571</u>	<u>27,868,996</u>
Deferred inflows of resources:			
Deferred revenue	672,080	163,306	835,386
Other deferred revenue	-	148,363	148,363
Unavailable property tax revenue	25,188,967	258,155	25,447,122
Total deferred inflows of resources	<u>25,861,047</u>	<u>569,824</u>	<u>26,430,871</u>
Fund balances:			
Nonspendable	-	179,573	179,573
Assigned	4,390,090	-	4,390,090
Restricted	-	21,304,539	21,304,539
Unassigned	2,446,924	-	2,446,924
Total fund balances	<u>6,837,014</u>	<u>21,484,112</u>	<u>28,321,126</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 51,278,486</u>	<u>\$ 31,342,507</u>	<u>\$ 82,620,993</u>



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF  
GOVERNMENTAL ACTIVITIES**  
June 30, 2023

Total fund balances - governmental funds	28,321,126
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 as assets in government funds:	
Cost of capital assets	172,260,237
Accumulated depreciation	(64,380,839)
Right-of-use lease assets used in governmental activities are not financial resources and therefore are not reported as assets in government funds:	
Cost of right-of-use lease assets	4,326,834
Accumulated amortization	(2,134,106)
SBITA assets used in governmental activities are not financial resources and therefore are not reported as assets in government funds.	
Cost of SBITA assets	671,476
Accumulated amortization	(83,734)
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.	
	835,386
Certain pension related items are recorded as deferred outflow or inflow of resources and recognized in futures periods for governmental activities:	
Deferred outflow of resources	36,962,626
Deferred inflow of resources	(611,464)
Certain OPEB related items are recorded as deferred outflow or inflow of resources and recognized in futures periods for governmental activities:	
Deferred outflow of resources	1,150,327
Deferred inflow of resources	(731,599)
Certain OPEB-sick leave related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	2,216,999
Deferred inflow of resources	(1,167,130)
Total Net OPEB asset for PERSI-sick leave is a long-term asset and is not available to pay current year expenditures, therefore is not reported as an asset in governmental funds.	
	2,598,259
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the government fund financial statements, an interest expenditure is reported when paid.	
	(441,406)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. These liabilities consisted of the following:	
General obligation bonds	(32,550,000)
Premium on bonds payable	(4,344,228)
Discount on bonds payable	77,347
Right-of-use lease liability	(2,062,663)
SBITA liability	(544,943)
Compensated absences	(234,941)
Net OPEB liability	(4,427,180)
Net pension liability	(58,793,571)
Total net position - governmental activities	<u>\$ 76,912,813</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

Coeur d'Alene, Idaho

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
For the Year Ended June 30, 2023**

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>			
Local	21,306,401	12,306,775	33,613,176
State	66,361,103	3,844,660	70,205,763
Federal	134,293	18,422,821	18,557,114
Total revenues	<u>87,801,797</u>	<u>34,574,256</u>	<u>122,376,053</u>
<b>EXPENDITURES</b>			
Instruction	52,177,234	12,732,728	64,909,962
Support	35,949,141	5,826,894	41,776,035
Non-instruction	-	8,847,989	8,847,989
Capital asset program	-	2,197,119	2,197,119
Debt service	195,505	7,532,786	7,728,291
Total expenditures	<u>88,321,880</u>	<u>37,137,516</u>	<u>125,459,396</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(520,083)</u>	<u>(2,563,260)</u>	<u>(3,083,343)</u>
Other financing sources (uses)			
Transfer in	134,039	1,340,303	1,474,342
Transfer out	(1,230,118)	(183,051)	(1,413,169)
SBITA financing	473,784	71,159	544,943
Lease financing	821,724	-	821,724
Total other financing sources (uses)	<u>199,429</u>	<u>1,228,411</u>	<u>1,427,840</u>
Net change in fund balance	(320,654)	(1,334,849)	(1,655,503)
Fund balance -beginning of year	7,157,668	22,925,606	30,083,274
Prior period adjustment (Note 17)	-	(106,645)	(106,645)
Fund balance-end of year	<u>\$ 6,837,014</u>	<u>\$ 21,484,112</u>	<u>\$ 28,321,126</u>

The accompanying notes are an integral part of these financial statements.

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2023**

Net change in fund balances - total governmental funds		(1,655,503)
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized and allocated over their estimated useful lives as annual depreciation expense in the statement of activities:		
Capital outlays	2,878,739	
Depreciation expense	<u>(4,734,835)</u>	(1,856,096)
Capital outlays to lease right-of-use lease assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized and allocated over their estimated useful lives as annual amortization expense in the statement of activities:		
Lease assets	1,106,203	
Amortization expense	<u>(1,291,852)</u>	(185,649)
Capital outlays used to acquired SBITA assets are related in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net position and allocated over their estimated useful lives as annual amortization expense.		
SBITA assets	671,476	
Amortization expense	<u>(83,734)</u>	587,742
Some property taxes will not be collected for several months after the District's fiscal year ends and they are not considered as "available" revenues in the governmental funds. Instead they are counted as deferred tax revenues. They are however, recorded as revenues in the statement of activities.		
		(59,098)
Proceeds from the sale of capital assets are recorded as a gain for governmental funds, however, in the Statement of Activities, the gain is reduced by the remaining net depreciable basis associated with the disposed assets.		
		(33,945)
Net pension (asset) liability adjustments:		
Fiscal year 2022 employer PERSI contributions recognized as pension expense in the current year.	(7,000,469)	
Fiscal year 2023 employer PERSI contributions deferred to subsequent year	7,251,295	
Pension related amortization revenue (expense)	<u>(8,115,594)</u>	(7,864,768)
Net OPEB liability and related items adjustments		
		(241,908)
Net OPEB asset - sick leave adjustment:		
Fiscal year 2022 employer PERSI Sick Leave contributions recognized as OPEB expense in the current year	-	
Fiscal year 2023 employer PERSI Sick Leave contributions deferred to subsequent year	-	
OPEB related amortization revenue (expense)	<u>(333,681)</u>	(333,681)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This is the amount by which compensated absences incurred exceeded the amount paid during the year.		
		(5,411)
Internal service funds are used by the District to charge the cost of printing services to the individual funds. The net income of the internal service fund is reported with governmental activities.		
		(49,479)
The difference between school plus revenue earned on modified accrual basis versus revenue on school plus revenue on accrual basis		
		(16,758)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the governmental fund financial statements, an interest expenditure is reported when due.		
		(11,300)
Proceeds from the issuance of long-term debt are recorded as revenues for governmental funds, but the issuance increases long-term debt in the Statement of Net Position. Repayment of the principal of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position:		
Proceeds from right-of-use lease	(821,724)	
Proceeds from SBITA contracts	(544,943)	
Right-of-use lease payments	984,597	
Bond premium amortization	611,580	
Bond discount amortization	(15,425)	
Bond principal payments	<u>5,355,000</u>	5,569,085
Net change in net position - governmental activities		<u>\$ (6,156,769)</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

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**INTERNAL SERVICE FUND**  
**STATEMENT OF NET POSITION**  
June 30, 2023

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

Assets	-
Deferred outflows of resources	-

**TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES** \$ -

**LIABILITIES, DEFERRED INFLOWS OF RESOURCES**

Liabilities	-
Deferred inflows of resources	-

Total liabilities and deferred inflows of resources -

**NET POSITION** -

**TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES** \$ -

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

Coeur d'Alene, Idaho

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**INTERNAL SERVICE FUND  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
For the Year Ended June 30, 2023**

**OPERATING REVENUES**

Local:

Other local 11,913

Total revenue 11,913

**OPERATING EXPENSES**

Support:

Purchased services 219

Total operating expenses 219

Operating income (loss) 11,694

**NON-OPERATING REVENUES (EXPENSES)**

Transfer in (out) (61,173)

Change in net position (49,479)

Net position - beginning of year 49,479

Net position - end of year \$ -

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

**Coeur d'Alene, Idaho**

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**INTERNAL SERVICE FUND  
STATEMENT OF CASH FLOWS  
For the Year Ended June 30, 2023**

<b>Cash Flows From Operating Activities</b>		
Cash received from local governments	11,913	
Cash payments to suppliers	<u>(669)</u>	
Net cash provided by (used in) operating activities		11,244
<b>Cash Flows From Noncapital Financing Activities</b>		
Cash paid to other funds	<u>(61,173)</u>	
Net cash provided by (used in) noncapital financing activities		(61,173)
<b>Net change in cash and cash equivalents</b>		(49,929)
<b>Cash and cash equivalents-beginning of year</b>		<u>49,929</u>
<b>Cash and cash equivalents-end of year</b>		<u><u>\$ -</u></u>
Reconciliation of changes in operating income (loss) to net cash provided by (used in) operating activities:		
Operating income (loss)		11,694
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Increase (decrease) in operating liabilities		
Accounts payable		<u>(450)</u>
Net cash provided by (used in) operating activities		<u><u>\$ 11,244</u></u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**June 30, 2023**

**NOTE 1      Summary of Significant Account Policies**

Coeur d'Alene School District No. 271 (the "District") operates under the direction of a Board of Trustees, who oversees the operation of the District and governs the decisions made by the District Superintendent. The District is engaged in the education of students on the elementary and secondary levels. The District does not exercise sufficient control over other governmental agencies and authorities to warrant including them as a part of the District's entity.

**Reporting Entity**

A reporting entity is comprised of the primary government, component units and other organizations that are included to ensure the financial statements are not misleading. The primary government of the District consists of all funds, departments, boards, and agencies that are not legally separate from the District. For Coeur d' Alene School District No. 271, this includes general operations, child nutrition, debt service, plant facilities, and student and supportive service activities of the District.

Component units are legally separate organizations for which the District is financially accountable. Component units may also include organizations that are fiscally dependent on the District in that the District approves their budget, the issuance of their debt, or the levying of taxes. The District has no component units.

The financial statements of Coeur d'Alene School District No. 271 have been prepared in conformity with generally accepted accounting principles (GAAP) as applies to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**Basis of Presentation, Government-Wide Financial Statements** - While separate government-wide and fund financial statements are presented, they are interrelated. Separate financial statements are provided for governmental funds, even though the latter are excluded from the government-wide financial statements. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**Basis of Presentation, Fund Financial Statements** - The District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the District are grouped into the categories governmental.

## **NOTE 1      Summary of Significant Account Policies (Continued)**

Governmental Funds - Governmental funds focus on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets, deferred outflows of resources, liabilities, deferred inflows of resources is reported as fund balance. The following are the District's major governmental funds:

- General Fund. The general fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund is available for any purpose provided it is expended or transferred according to the laws of the State of Idaho.

The District reports the following nonmajor governmental fund types:

- Special Revenue Funds. The special revenue funds account for other resources for and the payment of costs in which the use is restricted or assigned to a particular purpose.
- Debt Service Funds. The debt service funds are used to account for the accumulation of resources for and the payment of general long-term obligation bonds including principal, interest, and related costs.
- Capital Project Funds. The capital project funds account for other resources for and the payment of costs that are assigned or legally restricted for maintenance or capital projects.

Additionally, the District reports the following fund type:

- Internal Service Fund. The internal service fund is created to provide goods or services to other governmental operating units such as departments. The purpose of centralizing certain activities in an internal service fund is to achieve a level of operating efficiency that may not be available if the same activities were performed by multiple units within the governmental unit. The District uses this fund to provide printing services. The fund was closed in FY2023.

During the course of operations, the District has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds. While these balances are reported in the fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements.

Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.



## NOTE 1      **Summary of Significant Account Policies (Continued)**

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of government-wide financial statements. Transfers between the funds included in the governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

**Basis of Accounting** – The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgements, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under ROU leases and SBITA contracts are reported as other financing sources.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met. All other revenue items are considered revenue if measurable and available within 60 days of year-end.

Expenses/Expenditures - on the accrual basis of accounting, expenses are recognized at the time they are incurred. The fair value of donated commodities used during the year is reported in the operating statement as an expense with a like amount reported as donated commodities revenue.

## NOTE 1 Summary of Significant Account Policies (Continued)

**Cash and Cash Equivalents** - The District's cash includes amounts in demand deposits and checking/savings accounts in local depositories. Investments are deposited in the Idaho State Treasurer's Local Government Investment Pool, which allow school districts within the State of Idaho to pool their funds for investments purposes.

Interest income is defined as non-operating revenue.

Deposits in State Treasurer's local government investment pool are stated at cost, which approximates market. All funds are invested in accordance with Section 67-1210 and 67-1210A of the Idaho Code. The primary objectives of the investment pool, in order of priority, are safety, liquidity and yield.

**Capital Assets** - General capital assets typically result from expenditures in the governmental funds. These assets are reported in the government-wide statement of net position but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$5,000. Improvements and interest incurred during the construction of capital assets are capitalized. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized.

Land and construction in progress are not depreciated. The other property, equipment, vehicles, and infrastructure of the District are depreciated using the straight-line method over the following estimated useful lives:

Description	Estimated Lives
Buildings and improvements	40 years
Modular	15 years
Furniture and equipment	5 - 20 years
Library books	10 years
Buses	10 years
Other vehicles	5 years

**Leases** - The District leases various personal property. The District evaluates the term of the lease at inception. Leases that met the definition of a right-of-use (ROU) lease are included as ROU lease assets and ROU lease liabilities on the government-wide financial statements.

ROU assets represent the District's right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the leases do not provide an implicit rate, the District's incremental borrowing rate, based on the information available at commencement

## **NOTE 1      Summary of Significant Account Policies (Continued)**

date, is used to determine the present value of lease payments. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the option(s) will be exercised. Lease expense for lease payments is recognized on a straight-line basis over the lease term. Leases with a maximum term of 12 months or less are excluded from the ROU asset and liability amounts.

**Subscription-based Information Technology Arrangements (SBITA)** - The District has various information technology (IT) contracts. The District evaluates the term of the IT contract at inception. SBITAs that met the definition of a right-of-use (ROU) agreement are included as SBITA ROU assets and SBITA ROU liabilities on the government-wide financial statements.

ROU assets represent the District's right to use an underlying IT asset for the IT contract term and ROU liabilities represent the obligation to make lease payments arising from the contract. SBITA ROU assets and liabilities are recognized at commencement date based on the present value of contract payments over the IT contract term. As most of the contracts do not provide an implicit rate, the District's incremental borrowing rate, based on the information available at commencement date, is used to determine the present value of contract payments. The IT contract terms may include options to extend or terminate the contract when it is reasonably certain that the option(s) will be exercised. SBITA expense for contract payments is recognized on a straight-line basis over the contract term. IT contracts with a maximum term of 12 months or less are excluded from the SBITA ROU asset and liability amounts.

**Compensated Absences** - The District reports compensated absences in accordance with the provisions of GASB Statement No. 16, "Accounting for Compensated Absences." Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. The District records a liability for accumulated unused vacation time when earned for all employees who qualify.

Sick leave benefits are not paid upon termination but only when sick leave is used. Therefore, sick leave is not accrued as a liability.

The entire compensated absence liability is reported on the government-wide financial statements.

**Accrued Liabilities and Long-Term Obligations** - All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgements and the noncurrent portion of ROU leases and SBITA contracts, which will be paid from governmental funds, are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources.

## **NOTE 1      Summary of Significant Account Policies (Continued)**

In general, payments made within sixty days after year-end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of applicable bond premiums and bond discounts. Bond issuance costs are reported as expenses in the year incurred. In the fund financial statements, governmental funds recognized bond premiums, bond discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums received on debt issuances are reported as other financing sources.

**Fund Balance Definitions** - The nonspendable fund balance category includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation. The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes based on Board designation but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. The District applies committed resources, then assigned resources, then unassigned resources when an expense is incurred for purposes for which all fund balances classifications are available. The District maintains a minimum fund balance contingency reserve of five percent (5%) of the current year's revenues.

Reserves represent those portions of fund equity not available for expenditures or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

### **Restricted balances are as follows:**

- **Capital Projects** – The capital projects accounts for the acquisition of capital assets or construction of major capital projects in various schools and grounds.
- **Specific Programs** – Special revenue funds are restricted for amounts that can only be spent for specific purposes.
- **Debt Service** – These restricted funds are used to make the principal and interest payments for outstanding general obligation bonds.

## **NOTE 1      Summary of Significant Account Policies (Continued)**

**Assigned balances, as approved by the Board of Trustees, are as follows:**

- **Contingency Reserve** – The District’s fund balance policy reserves 5% of the current year’s revenue as a minimum balance requirement.

**Nonspendable balances are as follows:**

- **Inventory** – transportation parts, food, and custodial supplies

**Net Position Flow Assumptions** - Net position represents the difference between assets and deferred outflows or resources, and liabilities and deferred inflows of resources. Net investment in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

Sometimes the District will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the District’s policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

**Estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

**Property Taxes** - Property taxes levied each November based on the assessed value of property as listed on the previous September tax rolls. Assessed values are an approximation of market value. The County Assessor establishes assessed values. Property tax payments are due in one-half installments in December and June. Property taxes become a lien on the property when levied.

**Pensions** - For purposes of measuring the net pension (asset) liability, deferred outflows of resources and deferred inflow of resources related to pensions, and pension expense,

## **NOTE 1      Summary of Significant Account Policies (Continued)**

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

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

**Inventory** - Inventories are expenses when used rather than when purchased. Inventories are valued at the lower of cost (first in, first out) or market and are determined by physical count.

**Budgetary Data** - Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted for the general, special revenue, debt service, and capital project funds. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed as an extension of formal budgetary integration in the general fund, special revenue funds, and debt service funds. This is in conformance with Idaho State Statutes which require that appropriations lapse at the end of a fiscal year and are not available to be carried forward to be used in addition to the succeeding year's apportionment.

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

- a) The District publishes a proposed budget for public review.
- b) Public hearings are set to obtain taxpayer comments.
- c) Prior to July 1, the budget is adopted by resolution of the Board of Trustees and published.
- d) The final budget is then filed with the State Department of Education. Expenditures may not legally exceed budgeted appropriations at the fund level.

During the fiscal year ended June 30, 2023, the budget was amended.

## **NOTE 1 Summary of Significant Account Policies (Continued)**

Lapsing of Appropriations - At the end of the close of each year all unspent appropriations revert to the respective funds from which they were appropriated and became subject to future appropriation.

**Subsequent Events** - Management has evaluated subsequent events through the date of the audit report. This is the date the financial statements were available to be issued. Management has concluded that no material subsequent events have occurred.

## **NOTE 2 Recently Adopted Accounting Guidance**

For the year ended June 30, 2023, there were four new GASB statements that became effective. The adoption of the statement has the following effect for the District:

**GASB Statement No. 91, *Conduit Debt Obligations*** - The District is not involved in debt issuance activity that meets the definition of conduit debt. This Statement did not have an effect on the financial reporting of the District.

**GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements (PPP)*** - The District is not involved in any arrangements that meet the definition of a PPP. This Statement did not have an effect on the financial reporting of the District.

**GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*** - As a result of the adoption of the Statement, the District concluded there were no SBITAs as of June 30, 2022 but entered into SBITA contracts during the year as described in Note 7. IT subscriptions with a maximum possible term of 12 months (or less) are considered short-term contracts and are not included as part of the SBITA ROU asset or liability. There was no adjustment to net position related to the adoption of the new standard.

**GASB Statement No. 99, *Omnibus 2022*** - The Statement provides updates to various previously issued GASB Statements. As a result of the adoption of this Statement, the District has reviewed the accounting applied to the right-of-use lease/SBITA assets and liabilities. The adoption did not have an effect on the financial reporting of the District.

## **NOTE 3 Cash and Cash Equivalents**

State statutes authorize the District's investments and deposits. The District is authorized to invest in demand deposits, savings accounts, U.S. Government obligations and its agencies, obligations of Idaho and its agencies, fully collateralized repurchase agreements, prime domestic commercial paper, prime domestic bankers acceptances, bonds, debentures or notes of any corporation organized, controlled and operating within the U.S. which have at their

### NOTE 3 Cash and Cash Equivalents (Continued)

purchase an “A” rating or higher, government pool and money market funds consisting of any of these securities listed. No violations of these categories have occurred during the year.

#### Deposits

	<u>Carrying Amount</u>	<u>Bank Balance</u>
<b>Cash</b>		
Checking and Savings Accounts	<u>\$ 7,501,856</u>	<u>\$ 10,805,949</u>

Deposits were with multiple banks of which \$250,000 of the accounts were covered by Federal Deposit Insurance at each bank. The balances of \$525,937 at Washington Trust, \$155,031 at Glacier and \$8,552,281 at Wells Fargo were in excess of the FDIC insured limit and is uncollateralized and unsecured.

#### Investments

The District’s investments, except for amounts held in the State Treasurer’s Pool, are classified as uncollateralized.

#### Investment Maturities:

<u>External Investment Pool</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Less than 1 Year</u>	<u>1-8 Years</u>
State Investment Pool	<u>\$15,863,474</u>	<u>\$15,863,474</u>	<u>\$ 15,863,474</u>	<u>\$ -</u>

The State Treasurer’s Local Government Investment Pool is managed by the State of Idaho Treasurer’s office. All funds are invested in accordance with Section 67-1210 and 67-1210A of Idaho Code. Authorized investments include bonds, treasury bills, interest-bearing notes, and other obligations of the U.S. Government, general obligation or revenue bonds of the State of Idaho or other local governments within the state of Idaho, bonds, debentures, or other similar obligations issued by the farm credit system or by public corporations of the state of Idaho, repurchase agreements covered by any legal investment for the state of Idaho, tax anticipation bonds or notes and income and revenue anticipation bonds or notes of taxing districts of the state of Idaho, revenue bonds of institutions of higher education of the state of Idaho, and time deposits and savings accounts in amounts not to exceed applicable insurance limits. The primary objectives of the investment pool, in order of priority, are 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.

The State Treasurer’s investment policies and the Local Government Investment Pool financial statements can be obtained by writing P.O. Box 83720, Boise, ID 83720-0091.



### **NOTE 3      Cash and Cash Equivalents (Continued)**

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

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

*Interest rate risk* is the risk that changes in market interest rates will adversely impact the fair value of an investment. Investments that are fixed for longer periods are likely to experience greater variability in their fair values due to future changes in interest rate. At year-end, the District is not subject to interest rate risk as all investments are held in the State Treasurer's Local Government Investment Pool, which has a maturity of 101 days. The District does not have a policy regarding interest rate risk.

*Concentration of credit risk* is the risk that concentration of investments with one issuer represents heightened risk of potential loss. No specific percentage identifies when concentration risk is present. The Governmental Accounting Standards Board has adopted a principal that governments should provide note disclosure when five percent of the total investments of the entity are concentrated in any one issuer. Investments in obligations specifically guaranteed by the U.S. government, mutual funds, and other pooled investments are exempt from disclosure. The District does not have a policy limiting the amount it may invest in any one issuer.

### **NOTE 4      Property Tax**

The District's property tax is recognized as an asset at the time the District has an enforceable legal claim to the resources (January 1st of each year) and the revenue is recognized in the period for which the taxes are levied. For FY2023, the District has recognized the 2022 levy as revenue and the tax year 2023 levy as an asset.

#### *Tax Year 2022 Levy (FY2023 Revenue)*

The market value upon which the 2022 levy was based was \$25,563,689,304. The property tax was levied in October 2022 and was due in two equal installments on December 20th and June 20th.

#### NOTE 4 Property Tax (Continued)

The total tax levy (per \$100 of value) for the year was as follows:

	<u>Percentage</u>	<u>Amount</u>
Supplemental	7.61711	\$20,000,000
Tort	0.07729	\$197,591
Bond	1.90428	\$5,000,000
Total	<u>9.59868</u>	<u>\$25,197,591</u>

#### Tax Year 2023 Levy (FY2023 Asset)

The property tax levy for 2023 has been recorded as an asset in the general fund in the amount of \$25,188,967 and in the debt service fund in the amount of \$258,155. This levy is for the FY2024 operations and has been presented as unbilled taxes receivable.

#### Deferred Revenue

To the extent property taxes are not collected within 60 days of the end of the accounting period, a deferred revenue amount has been recorded.

	<u>General Fund</u>	<u>Debt Service Funds</u>	<u>Total</u>
Total taxes receivable at June 30, 2023	762,530	185,285	947,815
Less: Taxes to be collected by the County Treasurer by August 31, 2023	<u>(90,450)</u>	<u>(21,979)</u>	<u>(112,429)</u>
Deferred revenue	<u>\$ 672,080</u>	<u>\$ 163,306</u>	<u>\$ 835,386</u>

## NOTE 5 Capital Assets

A summary of activity in the capital assets is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Dispositions</u>	<u>Ending Balance</u>
<b>Capital assets not being depreciated</b>				
Land	6,385,555	-	-	6,385,555
Construction in progress	-	1,775,822	-	1,775,822
Total capital assets not being depreciated	<u>6,385,555</u>	<u>1,775,822</u>	<u>-</u>	<u>8,161,377</u>
<b>Capital assets being depreciated</b>				
Buildings	151,640,216	261,296	-	151,901,512
Equipment	4,387,142	675,159	(164,762)	4,897,539
Transportation	7,226,291	166,462	(92,944)	7,299,809
Total depreciated assets	<u>163,253,649</u>	<u>1,102,917</u>	<u>(257,706)</u>	<u>164,098,860</u>
<b>Less: Accumulated Depreciation</b>				
Buildings	(52,198,958)	(3,973,750)	-	(56,172,708)
Equipment	(3,186,093)	(206,506)	130,817	(3,261,782)
Transportation	(4,484,714)	(554,579)	92,944	(4,946,349)
Total accumulated depreciation	<u>(59,869,765)</u>	<u>(4,734,835)</u>	<u>223,761</u>	<u>(64,380,839)</u>
Governmental Activities Assets	<u>\$109,769,439</u>	<u>\$ (1,856,096)</u>	<u>\$ (33,945)</u>	<u>\$107,879,398</u>

Unallocated depreciation expense for the year ended June 30, 2023 is \$4,734,835.

## NOTE 6 Right-of-Use Lease Asset/Liability

The District entered into a lease agreement with Lutheran Church of the Master, Inc for use of building space. The District entered into the agreement on July 1, 2019 for a term of 36 months ending on June 30, 2024 with the option to extend the lease through June 30, 2026 with a discount rate of 3.28% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires monthly payments of \$6,750 to be increased by 3% annually.

The District entered into a lease agreement with Turf Tank for use of equipment. The District entered into the agreement on May 27, 2022 for a term of 73 months ending on May 26, 2027 with a discount rate of 3.28% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$12,000.

The District entered into a lease agreement with Insight Investments, LLC for use of Chromebooks. The District entered into the agreement on September 1, 2018 for a term of 14 months ending on August 31, 2022 with a discount rate of 0.00% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$228,939.

## **NOTE 6      Right-of-Use Lease Asset/Liability (Continued)**

The District entered into a lease agreement with Insight Investments, LLC for use of Chromebooks. The District entered into the agreement on August 1, 2019 for a term of 25 months ending on July 31, 2023 with a discount rate of 0.10% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$206,741.

The District entered into a lease agreement with Insight Investments, LLC for use of computers. The District entered into the agreement on August 1, 2019 for a term of 25 months ending on July 31, 2023 with a discount rate of 0.00% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$54,163.

The District entered into a lease agreement with Insight Investments, LLC for use of iPads. The District entered into the agreement on July 1, 2020 for a term of 48 months ending on June 30, 2025 with a discount rate of 1.45% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$17,029.

The District entered into a lease agreement with Insight Investments, LLC for use of computers. The District entered into the agreement on July 1, 2020 for a term of 36 months ending on June 30, 2024 with a discount rate of 0.56% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$259,408.

The District entered into a lease agreement with Insight Investments, LLC for use of iPads. The District entered into the agreement on August 1, 2021 for a term of 60 months ending on July 31, 2026 with a discount rate of 1.45% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$17,029.

The District entered into a lease agreement with Insight Investments, LLC for use of computers. The District entered into the agreement on September 1, 2021 for a term of 48 months ending on August 31, 2025 with a discount rate of 0.11% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$45,910.

The District entered into a lease agreement with Insight Investments, LLC for use of computers. The District entered into the agreement on October 1, 2021 for a term of 48 months ending on September 30, 2025 with a discount rate of 0.48% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$12,797.

The District entered into a lease agreement with Insight Investments, LLC for use of computers. The District entered into the agreement on November 1, 2021 for a term of 48 months ending on October 31, 2025 with a discount rate of 0.97% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$201,585.

## NOTE 6 Right-of-Use Lease Asset/Liability (Continued)

The District entered into a lease agreement with Insight Investments, LLC for use of Chromebooks. The District entered into the agreement on April 1, 2022 for a term of 48 months ending on March 31, 2026 with a discount rate of 1.68% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$32,786.

The District entered into a lease agreement with Insight Investments, LLC for use of iPads. The District entered into the agreement on July 1, 2022 for a term of 60 months ending on June 30, 2027 with a discount rate of 2.88% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$17,701.

The District entered into a lease agreement with Insight Investments, LLC for use of computers. The District entered into the agreement on July 1, 2022 for a term of 48 months ending on June 30, 2026 with a discount rate of 2.88% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires yearly payments of \$266,778.

The District entered into a lease agreement with De Lage Landen Public Finance, LLC for use of a copier. The District entered into the agreement on August 1, 2018 for a term of 26 months ending on August 1, 2023 with a discount rate of 2.43% based on the estimated incremental borrowing rate determined by the District. The lease agreement requires monthly payments of \$5,205.

During the year ended June 30, 2023, the following changes occurred in right-of-use lease assets:

	Beginning of Year	Adjustments (Note 17)	Additions	Subtractions	End of Year
<b>Right-of-Use Lease Assets</b>					
ROU Assets	5,724,152	(2,274,582)	1,106,203	(228,939)	4,326,834
<b>Less: Accumulated Amortization</b>					
ROU Assets	(3,255,514)	2,184,321	(1,291,852)	228,939	(2,134,106)
<b>Total Right-of-Use Lease Assets, net</b>	<u>2,468,638</u>	<u>(90,261)</u>	<u>(185,649)</u>	<u>-</u>	<u>2,192,728</u>

Total lease expense for the year ended June 30, 2023 is as follows:

<b>Lease expense</b>	
Amortization expense by class of underlying asset	
ROU Assets	<u>1,291,852</u>
Total amortization expense	1,291,852
Interest on lease liabilities	<u>45,575</u>
<b>Total</b>	<u>\$ 1,337,427</u>

## NOTE 6 Right-of-Use Lease Asset/Liability (Continued)

During the year ended June 30, 2023, the following changes occurred in the right-of-use lease liability:

	Beginning of Year	Adjustments (Note 17)	Additions	Subtractions	End of Year	Amounts Due Within One Year
Right-of-Use Lease Liabilities	2,781,133	(555,597)	821,724	(984,597)	2,062,663	943,475

Future minimum annual payments as of June 30, 2023 are as follows:

FY Ending June 30,	Principal	Interest	Total Payments
2024	943,475	40,834	984,309
2025	691,698	25,530	717,228
2026	398,677	11,252	409,929
2027	28,813	889	29,702
Total Future Payments	\$ 2,062,663	\$ 78,505	\$ 2,141,168

## NOTE 7 Right-of-use Subscription-Based Information Technology Arrangements (SBITA) Asset/Liability

The District entered into a SBITA agreement for SchoolData software for online application access for administrative and educational purposes. The District entered into the agreement on September 1, 2022 for 22 months ending on June 30, 2024 with two two-year renewal options ending June 30, 2029 with a discount rate of 3.36% based on the estimated incremental borrowing rate determined by the District. The SBITA requires yearly payments of \$96,542.

The District entered into a SBITA agreement for Google Workspace for administrative and educational purposes. The District entered into the agreement on February 10, 2023 for 37 months ending on February 9, 2026 with a discount rate of 4.19% based on the estimated incremental borrowing rate determined by the District. The SBITA requires yearly payments of \$37,875.

During the year ended June 30, 2023, the following changes occurred in right-of-use SBITA assets:

	Beginning of Year	Additions	Subtractions	End of Year
<b>Lease Assets</b>				
SBITA	-	671,476	-	671,476
<b>Less: Accumulated Amortization</b>				
SBITA	-	(83,734)	-	(83,734)
<b>Total Lease Assets, net</b>	-	587,742	-	587,742

**NOTE 7 Right-of-use Subscription-Based Information Technology Arrangements (SBITA) Asset/Liability (Continued)**

Total SBITA expense for the year ended June 30, 2023 is as follows:

<b>Lease expense</b>	
Amortization expense by class of underlying asset	
SBITA	83,734
Total amortization expense	83,734
Interest on lease liabilities	14,685
<b>Total</b>	<b>\$ 98,419</b>

During the year ended June 30, 2023, the following changes occurred in the right-of-use SBITA liability:

	Beginning of Year	Additions	Subtractions	End of Year	Amounts Due Within One Year
<b>Lease Liabilities</b>					
SBITA	-	544,943	-	544,943	107,327

Future minimum annual payments as of June 30, 2023 are as follows:

FY Ending June 30,	Principal	Interest	Total Payments
2024	107,327	19,206	126,533
2025	111,288	15,245	126,533
2026	77,523	11,135	88,658
2027	80,168	8,490	88,658
2028	82,904	5,754	88,658
2029-2033	85,733	2,925	88,658
Total Future Payments	<u>\$ 544,943</u>	<u>\$ 62,755</u>	<u>\$ 607,698</u>

**NOTE 8 Compensated Absences**

Governmental Accounting Standards Board Statement No. 16 requires accrual of employee compensation for future absences if certain conditions exist. Included in the current financial statements is a liability of \$234,941 for vacation payable.

The changes in compensated absences for the year ended June 30, 2023 is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance
Compensated absences	<u>\$ 229,530</u>	<u>5,411</u>	<u></u>	<u>\$ 234,941</u>

## NOTE 9 Long-Term Debt

### Series 2012 and 2017 General Obligation Bonds

On August 28, 2012, Coeur d'Alene School District No. 271 voters approved \$32,700,000 of 13 year General Obligation Bonds, Series 2012 A and B, with interest ranging from 2.00% to 4.00% for Series A and 1.50% to 5.00% for Series B. Pursuant to this authority, the sale of the bonds followed on October 7, 2012, with net proceeds of \$32,892,277 (including principal of \$29,025,000 premiums of \$3,867,277, discount of \$127,088, and issuance costs of \$94,813) and repayment that began in the fiscal year ending June 30, 2013. The bond sale proceeds were for the remodel of five aged schools, replacement of the HVAC systems in five additional schools, update of technology throughout the District's buildings, and demolition of the District's former central office. During the year ended June 30, 2018, the services 2012 A bond was paid off.

On March 14, 2017, Coeur d'Alene School District No. 271 voters approved \$35,500,000 of 14-year General Obligation Bonds, Series 2017 with interest ranging from 2.00% to 5.00%. Pursuant to this authority the sale of bonds followed on June 13, 2017, with net proceeds of \$35,325,333 (including principal of \$32,075,000, premiums of \$3,680,149, discount of \$119,816, and issuance costs of \$131,469) and repayment that began in the fiscal year ending June 30, 2020. The bond sale proceeds were for financing schools and school facilities, including, but not limited to the costs of acquiring land, constructing, furnishing, and equipping a new elementary school and acquiring and constructing additions, renovations, upgrades, repairs, equipment and furnishings to Coeur d'Alene High School, Lake City High School, Lakes Magnet Middle School, Dalton Elementary School, Fernan STEM Academy and Hayden Meadows Elementary School.

On March 20, 2018 the District defeased \$2.230 million of outstanding 2012B Series bonds with interest ranging from 1.50% to 5.00% by placing net proceeds of \$2.484 million (after payment of \$11,150 issuance costs) in an irrevocable trust with an escrow agent to provide for all future debt service payments on the 2012 B Series bonds. Accordingly, the trust account assets and the liability for the defeased obligation are not included in the District's financial statements. As of June 30, 2022, \$2.230 million of bonds were legally defeased and remain outstanding.

The following is a summary of bond transactions of the District for the year ended June 30, 2023:

Bonds payable @ July 1, 2022	42,768,036
Debt retired	(5,355,000)
Premium/discount	<u>(596,155)</u>
Bonds payable @ June 30, 2023	<u><u>\$36,816,881</u></u>



## NOTE 9 Long-Term Debt (Continued)

The annual requirements to amortize all debt outstanding as of June 30, 2023 including interest payments are as follows:

<b>2012B Refunding Series</b>				
<b>Year Ended</b>	<b>Interest Rate</b>	<b>Bond Principal</b>	<b>Interest Requirement</b>	<b>Total Requirement</b>
2024	5.00	1,800,000	203,000	2,003,000
2025	4.00	1,920,000	119,600	2,039,600
Subtotal		3,720,000	\$ 322,600	\$ 4,042,600
Unamortized premium/discount		1,038,492		
Total		\$ 4,758,492		

<b>2017 Refunding Series</b>				
<b>Year Ended</b>	<b>Interest Rate</b>	<b>Bond Principal</b>	<b>Interest Requirement</b>	<b>Total Requirement</b>
2024	5.00	930,000	1,061,550	1,991,550
2025	5.00	975,000	1,013,925	1,988,925
2026	5.00	1,025,000	963,925	1,988,925
2027	5.00	3,895,000	2,550,300	6,445,300
2028-2032	3.00-5.00	22,005,000	70,350	22,075,350
Subtotal		28,830,000	\$ 5,660,050	\$ 34,490,050
Unamortized premium/discount		3,228,389		
Total		\$ 32,058,389		

During the year ended June 30, 2023, the following changes occurred in bonds payable:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>	<b>Noncurrent Portion</b>
2012B Series	8,190,000		(4,470,000)	3,720,000	1,800,000	1,920,000
2017 Series	29,715,000	-	(885,000)	28,830,000	930,000	27,900,000
Premium	4,955,808	-	(611,580)	4,344,228	655,969	3,688,259
Discount	(92,772)	-	15,425	(77,347)	(15,425)	(61,922)
Totals	\$42,768,036	\$ -	\$(5,951,155)	\$36,816,881	\$3,370,544	\$33,446,337

## NOTE 9 Long-Term Debt (Continued)

The District's Legal Debt Margin is calculated at 5% of the fair market value of property located within the District. At June 30, 2023 the Legal Debt Margin was:

Market Value at January 1, 2022	25,563,689,304
Percentage allowed	5%
Debt Limitation	<u>1,278,184,465</u>
Less Bonded debt at June 30, 2023	<u>(32,550,000)</u>
Legal Debt Margin	<u>\$1,245,634,465</u>

As of June 30, 2023, \$5,879,914 was available in the Debt Service Funds to service the general obligation bonds.

## NOTE 10 Pension Plan

In accordance with GASB 68, *Accounting and Financial Reporting for Pensions*, which became effective for the year ended June 30, 2015, the financial reporting and note disclosures are based off the most recent audited financial statements of PERSI, which was completed for the period ended June 30, 2022. All amounts are as of June 30, 2022 unless otherwise noted.

### *Plan Description*

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

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

## **NOTE 10 Pension Plan (Continued)**

service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

Amounts in parenthesis represent police/firefighters.

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

### *Member and Employer Contributions*

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

The contribution rates for employees are set by statute at 60% (72%) of the employer rate. As of June 30, 2023 it was 7.16% (9.13%). The employer contribution rate is set by the Retirement Board and was 11.94% (12.28%) of covered compensation. The District's employer contributions required and paid were \$7,251,295 for the year ended June 30, 2023.

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

At June 30, 2023, the District reported a liability for its proportionate share of the net pension (asset) liability as of June 30, 2022. The net pension (asset) liability was measured as of June 30, 2022, and the total pension (asset) liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension (asset) liability was based on the District's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2022, the District's proportion was 1.4926931%.

The District's pension expense (revenue) is calculated and made available as part of PERSI's annual audit. PERSI's audit for the year ended June 30, 2023 has not been completed at the time of issuance. The pension expense (revenue) for the year ending June 30, 2022 was calculated at \$15,240,857.

## NOTE 10 Pension Plan (Continued)

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	6,465,147	262,416
Changes in assumptions or other inputs	9,585,115	-
Net difference between projected and actual earning on pension plan investments	13,527,705	-
Change in proportionate share	133,364	349,048
Employer contributions subsequent to the measurement date	<u>7,251,295</u>	<u>-</u>
Total	<u>\$36,962,626</u>	<u>\$611,464</u>

\$7,251,295 reported as deferred outflow of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension (asset) liability in the year ended June 30, 2024.

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

<u>For the Year Ending June 30:</u>	<u>Amount to be Recognized</u>
2024	7,010,420
2025	7,610,479
2026	3,519,838
2027	11,174,813
2028	(215,683)

## NOTE 10 Pension Plan (Continued)

### *Actuarial Assumptions*

The following are the actuarial assumptions and the entry age normal cost method, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return-net of investment fees	6.35%
Cost of living (COLA) adjustments	1.00%

Several different sets of mortality rates are used in the valuation for contributing members, members retired for service and beneficiaries. These rates were adopted for the valuation dated July 1, 2021.

### **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%.

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. 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 PERSI'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.

## NOTE 10 Pension Plan (Continued)

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

### *Discount Rate*

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

*Sensitivity of the Employer's proportionate share of the net pension (asset) liability to changes in the discount rate.*

The following presents the net pension (asset) liability of PERSI employer's calculated using the discount rate of 6.35% as well as what the employer's liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<b>1% Decrease <u>(5.35%)</u></b>	<b>Current Discount Rate <u>(6.35%)</u></b>	<b>1% Increase <u>(7.35%)</u></b>
Employer's proportionate share of the net pension (asset) liability	\$103,764,895	\$58,793,571	\$21,985,706

### *Pension plan fiduciary net position*

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

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

## **NOTE 10 Pension Plan (Continued)**

### *Payables to the pension plan*

At June 30, 2023, the District reported payables to the defined benefit pension plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

## **NOTE 11 Other Post-Employment Benefit Plan – Sick Leave Plan**

In accordance with GASB 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, which became effective for the year ended June 30, 2018, the financial reporting and note disclosures are based off the most recent audited financial statements of PERSI, which was completed for the period ended June, 30, 2022. All amounts are as of June 30, 2022 unless otherwise noted.

### *Plan Description*

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

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

### *OPEB Benefits*

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

### *Employer Contributions*

The contribution rate for employees are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school member has more than 14 days of sick leave, then the contribution rate will be set by the PERSI

## NOTE 11 Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)

Retirement Board based on current cost and actuarial data and reviewed annually. Beginning January 1, 2020 PERSI approved an 18-month rate holiday. During the rate holiday, all sick leave contribution rates are 0%. The holiday was extended to June 30, 2026, therefore the District's contributions required and paid were \$0 for the year ended June 30, 2023.

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

At June 30, 2023, the District reported an asset for its proportionate share of the net OPEB asset as of June 30, 2022. The net OPEB asset was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB asset was based on the District's share of contributions relative to the total contributions of all participating Sick Leave employers. At June 30, 2022, the District's proportion was 3.4130552%.

The District's OPEB expense (expense offset) is calculated and made available as part of PERSI's annual audit. PERSI's audit for the year ended June 30, 2023 has not been completed at the time of issuance. The OPEB expense (expense offset) for the year ending June 30, 2022 was calculated at \$333,668.

At June 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	627,609	-
Changes in assumptions or other inputs	507,180	1,167,130
Net difference between projected and actual earning on pension plan investments	1,082,210	-
Total	<u>\$2,216,999</u>	<u>\$1,167,130</u>



## NOTE 11 Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)

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

<u>For the Year Ending June 30:</u>	<u>Amount to be Recognized</u>
2024	222,207
2025	237,912
2026	140,581
2027	482,013
2028	(31,248)
Thereafter	(1,596)

The following are the actuarial assumptions and the entry age normal cost method, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return-net of investment fees	5.45%
Health care trend rate	N/A*

\*Health care trend rate is not applicable as the benefit is based on the unused sick leave hours at retirement and is calculated as a fixed dollar amount that can be applied to premiums

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

Even though history provides a valuable perspective for setting the investment return assumption, the approach used builds upon the latest capital market assumptions. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is more conservative than the current allocation of the System's assets. The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation.

### Capital Market Assumptions

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Expected Rate of Return (Arithmetic)</u>
Broad U.S. Equity	39.3%	8.53%
Global EX U.S. Equity	10.7%	9.09%
Fixed Income	50.0%	2.80%
Cash Equivalents	0.0%	2.25%

## NOTE 11 Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)

### *Discount Rate*

Discount rate – The discount rate used to measure the total OPEB liability was 5.45%. 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 Fund’s net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Fund investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The long-term expected rate of return was determined net of OPEB plan investment expense but without reduction for OPEB plan administrative expense.

### *Sensitivity of the net OPEB asset to changes in the discount rate*

The following presents the District’s proportionate share of net OPEB asset calculated using the discount rate of 5.45 percent, as well as what the District’s proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower (5.45 percent) or 1-percentage-point higher (6.45 percent) than the current rate:

	<b>1% Decrease <u>(4.45%)</u></b>	<b>Current Discount Rate <u>(5.45%)</u></b>	<b>1% Increase <u>(6.45%)</u></b>
Employer’s proportionate share of the net OPEB liability (asset)	\$ (1,833,202)	\$ (2,598,259)	\$ (3,297,783)

### *OPEB plan fiduciary net position*

Detailed information about the OPEB plan’s fiduciary net position is available in a separately issued PERSI financial report.

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

### *Payable to the OPEB plan*

At June 30, 2023, the District reported payables to the defined benefit OPEB plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

## **NOTE 12    Other Post-Employment Benefits**

### **Summary of Significant Accounting Policies**

For purposes of measuring the net Other Post-Employment Benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the Coeur d'Alene School District Employment Benefit Plan have been determined based the requirements of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. The Plan has been calculated using the entry age normal funding method.

### **General Information about the OPEB Plan**

The Coeur d'Alene School District Employment Benefit Plan is a single-employer defined benefit OPEB plan that provides benefits to current and future retirees.

### ***Retirement and Dependent Medical Benefit Eligibility***

Upon separation from public school employment by retirement in accordance with Chapter 13, Title 59, Idaho Code, a retiree may continue to pay premiums for the retiree and the retiree's dependents at the rate for the active employee's group health, long-term care, vision, prescription drug and dental insurance programs as maintained by the employer for the active employees until the retiree and/or the retiree's spouse becomes eligible for Medicare at which time the district shall make available a supplemental program to Medicare for the eligible individual.

### ***Eligibility Criteria***

Postemployment benefits are provided to retirees until eligible for Medicare benefits.

### ***Health Benefit Duration***

Retiree and spouse benefits are provided through the District-sponsored plans until age 65, at which point the retiree is responsible for purchasing a fully-insured Medicare Supplement plan at full cost.

### ***Funding***

The District's OPEB plan is funded under a pay-as-you-go funding method. Under this method, the District has not set aside any assets (nor accumulated any assets in a trust) that meet the definition of plan assets under GASB 74 or 75 to offset the OPEB liability. Therefore, the Net OPEB liability is equal to the Total OPEB liability.

## **NOTE 12 Other Post-Employment Benefits (Continued)**

### **OPEB Benefits**

The health care benefits are contracted by the District through group medical, dental and vision plans. The medical, dental and vision plans include an annual deductible, coinsurance payment requirements, and an annual out-of-pocket maximum for the member/family. The prescription drug benefit is provided through a tiered system comprising of the type of prescription (generic, preferred brand, and non-preferred brand).

### **Census Data**

As of June 30, 2022, the valuation date, the District had 1,086 active (future retirees) participants and 93 inactive (current retirees) participants.

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

At June 30, 2023, the Employer reported a liability of \$4,427,180 of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2022.

For the year ended June 30, 2023, the Employer recognized OPEB (revenue) expense of \$586,763.

### **Actuarial assumptions**

<b><i>Valuation Date</i></b>	June 30, 2022
<b><i>Measurement Date</i></b>	June 30, 2023
<b><i>Interest/Discount Rate</i></b>	4.11% as of the measurement date
<b><i>Projected Payroll Increases</i></b>	3.75%
<b><i>Health Care Cost Trend Rate</i></b>	Medical/prescriptions 3.8-8.6% Dental 2.0-3.4% Vision 0.0-2.0%
<b><i>Retiree Contributions</i></b>	Retiree contributions are assumed to increase to match the health care cost trends.

## NOTE 12 Other Post-Employment Benefits (Continued)

### *Participation*

40% of future retirees are assumed to elect medical vision coverage. 38.3% of future retirees are assumed to elect dental coverage. 40.0% of future retirees are assumed to elect vision coverage. 70% of the future retirees who elect coverage and are married are assumed to elect spousal coverage as well.

### *Mortality*

Mortality is assumed to follow the RP2000 Healthy Combined Mortality Table adjusted with generational mortality adjustments using Scale AA, set back three years for both males and females. Disabled mortality is assumed to follow the RP2000 disabled Mortality Table adjusted with generational mortality adjustments using Scale AA, set back one year for males and set forward two years for females.

### *Interest/Discount rate*

The interest rate is based on the average of multiple June 30, 2023 municipal bond rate sources.

### **Sensitivity Disclosures**

The following presents the net OPEB liability of the Plan as of June 30, 2023, calculated using the discount rate of 4.11%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.11%) or 1-percentage-point higher (5.11%) than the current rate:

	<b>1% Decrease <u>(3.11%)</u></b>	<b>Current Discount Rate <u>(4.11%)</u></b>	<b>1% Increase <u>(5.11%)</u></b>
Net OPEB liability	\$4,721,402	\$4,427,180	\$4,147,555

The following presents the net OPEB liability of the Plan as of June 30, 2023, calculated using the assumed health care cost trend rate, as well as what the net OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<b><u>1% Decrease</u></b>	<b><u>Current Discount Rate</u></b>	<b><u>1% Increase</u></b>
Net OPEB liability	\$3,977,367	\$4,427,180	\$4,953,294

**NOTE 12 Other Post-Employment Benefits (Continued)**

**Summary of the Change in OPEB Liability**

<b>Total OPEB Liability – Beginning of Year</b>	\$4,249,449
Service Cost	352,907
Interest	178,151
Plan Design Changes	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	(8,472)
Benefit Payments (Estimated)	<u>(344,855)</u>
<b>Total OPEB Liability – End of Year</b>	<b><u>\$ 4,427,180</u></b>

**NOTE 13 Interfund Receivables, Payables and Transfers**

Generally accepted accounting principles require disclosure of certain information concerning individual funds including:

**Interfund Transfers** - Transfers to support the operations of other funds are recorded as “Transfers” and are classified as “Other financing sources or uses.” Idaho Code and State Department of Education Regulations mandate transfers into the Capital Projects Fund to cover the depreciation reimbursement. Total transfers are as follows:

	<u>Out</u>	<u>In</u>
General	1,230,118	134,039
Child Nutrition	-	97,283
Federal Forest Reserve	110,186	-
Driver Education - State	-	6,911
Title I-A, ESSA Improving Basis Programs	33,795	-
ESSER I (CARES) Coronavirus Aid, Relief and Economic Security Act	524	-
Title I-D, ESSA Neglected & Delinquent Children	1,572	-
IDEA Part B (611 School Age 3-21)	27,057	-
School-Based Medicaid	-	375,000
Title II-A, ESSA - Supporting Effective Instruction	9,215	-
Title IV-A Student Support	702	-
Bus Depreciation	-	750,923
Plant Facilities	-	110,186
Internal Service	61,173	-
<b>Total</b>	<b><u>\$ 1,474,342</u></b>	<b><u>\$ 1,474,342</u></b>

**NOTE 13 Interfund Receivables, Payables and Transfers (Continued)**

The composition of Interfund receivables and payables as of June 30, 2023 was as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General	-	8,394,876
Special Revenue Funds:		
Child Nutrition	290,228	-
Building Rental	119,395	-
Miscellaneous Local Grants	239,560	-
E-Rate	-	1,550
Driver Education - State	-	24,730
Classroom Technology	110,032	-
Professional Technical - State	40,588	-
Reading Assessment	157,026	-
Advanced Opportunities	77,154	-
Miscellaneous State Funds	605,772	-
ESSER III (ARPA) American Rescue Plan Act	-	3,779,432
Title I-A, ESSA Improving Basis Programs	-	670,179
ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act	-	13,528
Title I-D, ESSA Neglected & Delinquent Children	-	36,694
IDEA Part B (611 School Age 3-21)	-	628,514
IDEA Part B (619 Pre-School Age 3-5)	-	18,703
ARPA - IDEA Part B	-	262,008
Perkins III - Professional Technical Act	-	75,215
Johnson O'Malley	18,304	-
Title II-A, ESSA - Supporting Effective Instruction	-	197,663
Title IV-A Student Support	-	324,849
Miscellaneous Federal Grants	-	156,632
Activity Fund	1,860	-
Debt service funds:		
2012 Bond	801,878	-
2017 Bond	1,727,770	-
Capital project funds:		
2012 Construction Bond	-	20
2017 Bond Projects	27,419	-
Bus Depreciation	1,361,042	-
Land Acquisition	4,067,103	-
Plant Facilities	4,939,462	-
Total	<u>\$14,584,593</u>	<u>\$14,584,593</u>

## **NOTE 14 Contingencies**

The District participates in a number of state and federally assisted grant programs, the principal of which are subject to program compliance audit pursuant to the Single Audit Act as amended. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District expected such amounts, if any, to be immaterial.

The District may be involved in various lawsuits in the normal course of business. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's legal counsel, the resolution of these matters will not have a material adverse effect on the financial conditions of the government.

## **NOTE 15 Risk Management**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District contracts with an insurance company for property insurance (including boiler and machinery) and general liability insurance.

The District pays the State Workers' Compensation System a premium based on a rate per \$100 of salaries. This rate is calculated based on accident history and administrative costs.

## **NOTE 16 Excess of Expenditures Over Budget**

The following funds had expenditures in excess of budget:

<b>Fund</b>	<b>Excess</b>
General	409,218
Plant Facilities	373,450
Child Nutrition	601,579
Miscellaneous Local Grants	862,903
School Based Accounting	2,331,845
E-Rate	29,099
Classroom Technology	134,790
Miscellaneous State Funds	7,790
Title I-A, ESSA Improving Basis Programs	289,048
ESSER I (CARES) Coronavirus Aid, Relief and Economic Security Act	4,811
IDEA Part B (611 School Age 3-21)	42,759
IDEA Part B (619 Pre-School Age 3-5)	2,060
Perkins III - Professional Technical Act	16,082
Miscellaneous Federal Grants	86,932
2012 Bond	1,989,399



## **NOTE 16 Excess of Expenditures Over Budget (Continued)**

To meet the student's education needs, the Board of Trustees approved the additional expenditures when additional funding became available. Idaho Code Section 33-701 allows the District to make budget adjustments to reflect the availability of funds and the requirements of the school district.

## **NOTE 17 Prior Period Adjustments**

The District made prior period adjustments for the items as noted below:

- It was determined that other governmental funds accounts receivable and deferred revenue were incorrect in the prior year related to school lunch accounts. To account for this difference receivables increased by \$80,992, deferred revenue increased by \$138,219, and fund balance decreased by \$57,227.
- It was determined that other governmental funds deferred grant revenue was understated in the prior year. To account for this different deferred grant revenue increased by \$49,418 and fund balance decreased by \$49,418.
- It was determined that the GASB 75 did not include amortization of deferred inflows of resources and deferred outflows of recourses. To account for this difference deferred outflows of resources – OPEB related items decreased by \$380,719, deferred inflows of resources – OPEB related items decreased by \$92,778 and net position decreased by \$287,941.
- It was determined that the right-of-use lease asset, right-of-use lease asset accumulated amortization and the right-of-use lease liability were overstated in the prior year. To account for this difference the right-of-use lease asset decreased \$2,274,582, right-of-use lease asset accumulated amortization decreased \$2,184,321, right-of-use lease liability decreased \$555,597, and net position increased \$465,336.

## **REQUIRED SUPPLEMENTARY INFORMATION**



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**GENERAL FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2023**

	Original Budget	Final Budget	Actual	Variances	
				Favorable (Unfavorable)	
				Original to Actual	Final to Actual
<b>REVENUES</b>					
Local:					
Taxes	20,266,166	20,266,166	20,161,088	(105,078)	(105,078)
Earnings on investments	20,000	20,000	720,157	700,157	700,157
Other	66,000	66,000	425,156	359,156	359,156
Total local	20,352,166	20,352,166	21,306,401	954,235	954,235
State:					
Base program	54,992,516	54,992,516	54,559,283	(433,233)	(433,233)
Transportation	2,200,000	2,200,000	2,402,468	202,468	202,468
Exceptional child support	-	-	102,801	102,801	102,801
Benefit apportionment	7,155,753	7,155,753	6,972,718	(183,035)	(183,035)
Other state support	1,237,283	1,237,283	1,020,604	(216,679)	(216,679)
Lottery/additional state maintenance	1,007,734	1,007,734	1,060,499	52,765	52,765
Revenue in lieu of taxes	182,466	182,466	216,828	34,362	34,362
Other state revenue	-	-	25,902	25,902	25,902
Total state	66,775,752	66,775,752	66,361,103	(414,649)	(414,649)
Federal:					
Restricted	-	-	134,293	134,293	134,293
Total revenues	87,127,918	87,127,918	87,801,797	673,879	673,879
<b>EXPENDITURES</b>					
Instruction:					
Salaries	32,938,196	32,938,196	33,320,684	(382,488)	(382,488)
Benefits	13,378,243	13,378,243	13,416,122	(37,879)	(37,879)
Purchased services	2,747,864	2,747,864	3,280,204	(532,340)	(532,340)
Supplies-materials	1,848,580	1,848,580	2,157,584	(309,004)	(309,004)
Capital objects	23,654	23,654	-	23,654	23,654
Insurance - judgment	2,772	2,772	2,640	132	132
Total instruction	50,939,309	50,939,309	52,177,234	(1,237,925)	(1,237,925)
Support:					
Salaries	17,254,591	17,254,591	18,248,257	(993,666)	(993,666)
Benefits	7,405,888	7,405,888	7,892,143	(486,255)	(486,255)
Purchased services	5,231,061	5,231,061	5,478,812	(247,751)	(247,751)
Supplies-materials	1,806,804	1,806,804	1,979,209	(172,405)	(172,405)
Capital objects	468,549	468,549	1,866,163	(1,397,614)	(1,397,614)
Insurance - judgment	450,064	450,064	484,557	(34,493)	(34,493)
Total support	32,616,957	32,616,957	35,949,141	(3,332,184)	(3,332,184)
Debt service:					
Principal	-	-	180,826	(180,826)	(180,826)
Interest	-	-	14,679	(14,679)	(14,679)
Total debt service	-	-	195,505	(195,505)	(195,505)
Contingency	4,356,396	4,356,396	-	4,356,396	4,356,396
Total expenditures	87,912,662	87,912,662	88,321,880	(409,218)	(409,218)
Excess (deficiency) of revenues over (under) expenditures	(784,744)	(784,744)	(520,083)	264,661	264,661
Other financing sources (uses)					
Transfer in	154,009	154,009	134,039	(19,970)	(19,970)
Transfer out	(571,881)	(571,881)	(1,230,118)	(658,237)	(658,237)
SBITA financing	-	-	473,784	473,784	473,784
Lease financing	-	-	821,724	821,724	821,724
Total other financing sources (uses)	(417,872)	(417,872)	199,429	617,301	617,301
Net change in fund balance	\$ (1,202,616)	\$ (1,202,616)	(320,654)	\$ 881,962	\$ 881,962
Fund balance -beginning of year			7,157,668		
Fund balance-end of year			\$ 6,837,014		

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NET PENSION (ASSET) LIABILITY RELATED SCHEDULES**

**Schedule of the District's Share of Net Pension (Asset) Liability**

**PERSI - Base Plan**

**As of June 30,**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Employer's portion of the net pension (asset) liability	Unavailable	1.4926931%	1.5239998%	1.5144252%	1.4369041%	1.4708390%	1.4417745%	1.4552038%	1.4665938%	1.4950932%
Employer's proportionate share of the net pension (asset) liability	Unavailable	58,793,571	(1,203,624)	35,166,956	16,401,860	21,492,242	22,662,219	29,499,216	19,312,655	11,006,226
Employer's covered payroll	61,437,108	58,914,861	58,914,816	56,841,617	53,740,146	48,725,445	46,877,871	44,956,060	42,741,334	40,411,552
Employer's proportional share of the net pension (asset) liability as a percentage of its covered payroll	Unavailable	99.79%	-2.04%	61.87%	30.52%	44.11%	48.34%	65.62%	45.18%	27.24%
Plan fiduciary net position as a percentage of the total	Unavailable	83.09%	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%	94.95%

**Schedule of the District's Contributions**

**PERSI - Base Plan**

**As of June 30,**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Statutorily required contribution	7,251,295	7,000,469	7,035,056	6,787,222	6,416,559	5,515,720	5,306,811	5,089,026	4,838,319	4,650,130
Contributions in relation to the statutorily required contributor	(7,251,295)	(7,000,469)	(7,035,056)	(6,787,222)	(6,416,559)	(5,515,720)	(5,306,811)	(5,089,026)	(4,838,319)	(4,650,130)
Contribution (deficiency) excess	-	-	-	-	-	-	-	-	-	-
Employer's covered payroll	61,437,108	58,914,861	58,914,816	56,841,617	53,740,146	48,725,445	46,877,871	44,956,060	42,741,334	41,079,210
Contributions as a percentage of covered payroll	11.94%	11.94%	11.94%	11.94%	11.94%	11.32%	11.32%	11.32%	11.32%	11.32%

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**As of June 30, 2022 (most recently issued PERSI Information)**

Change of Assumptions. There were no change of assumptions as of June 30, 2022.

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

Coeur d'Alene, Idaho

**OTHER POST EMPLOYMENT BENEFIT LIABILITY SCHEDULE**

As of June 30,

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service Cost	352,907	354,484	354,448	243,813	243,446	221,001
Interest	178,151	113,488	112,329	137,178	129,730	116,066
Changes of benefit terms	-	-	-	-	-	-
Differences between expected and actual experience	-	586,563	-	28,383	-	(101,751)
Changes of assumptions or other inputs	(8,472)	(778,279)	64,791	145,032	119,613	706,494
Benefit payments	(344,855)	(314,081)	(329,739)	(267,471)	(280,185)	(245,586)
Net change in total OPEB Liability	177,731	(37,825)	201,829	286,935	212,604	696,224
Total OPEB liability - beginning	4,249,449	4,287,274	4,085,445	3,798,510	3,585,906	2,889,682
Total OPEB liability-ending	<u>\$ 4,427,180</u>	<u>\$ 4,249,449</u>	<u>\$ 4,287,274</u>	<u>\$ 4,085,445</u>	<u>\$ 3,798,510</u>	<u>\$ 3,585,906</u>
Covered payroll	50,749,224	48,914,914	56,841,617	53,740,146	48,725,445	46,877,871
Total OPEB liability as a percentage of covered-employee payroll	8.72%	8.69%	7.54%	7.60%	7.80%	7.65%

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

**NOTES TO THE OTHER POST EMPLOYMENT BENEFITS LIABILITY SCHEDULE**

As of June 30, 2023

Change of Assumptions. Change of assumptions include status, trend, discount and other inputs.

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NET OPEB ASSET - SICK LEAVE PLAN RELATED SCHEDULES**

**Schedule of the District's Share of Net OPEB Asset - Sick Leave Plan\***  
**PERSI - OPEB Plan**  
**As of June 30,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Employer's portion of the net OPEB asset	Unavailable	3.4130052%	3.4130052%	3.4130052%	3.4434225%	3.4855851%	3.5154452%
Employer's proportionate share of the net OPEB asset	Unavailable	4,202,515	4,956,381	4,202,453	3,298,124	2,891,117	2,698,559
Employer's covered payroll	61,437,108	58,914,861	58,914,861	56,841,617	53,740,146	48,725,445	46,877,871
Employer's proportional share of the net OPEB asset as a percentage of its covered payroll	Unavailable	7.13%	8.41%	7.39%	6.14%	5.93%	5.76%
Plan fiduciary net position as a percentage of the total OPEB asset	Unavailable	127.21%	152.61%	152.87%	138.51%	135.69%	136.78%

**Schedule of the District's Contributions\***  
**PERSI - OPEB Plan**  
**As of June 30,**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Statutorily required contribution	-	-	-	-	229,563	565,277	543,819
Contributions in relation to the statutorily required contribution	-	-	-	-	(229,563)	(565,277)	(543,819)
Contribution (deficiency) excess	-	-	-	-	-	-	-
Employer's covered payroll	61,437,108	58,914,861	58,914,861	56,841,617	53,740,146	48,725,445	46,877,871
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.43%	1.16%	1.16%

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

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**As of June 30, 2022 (most recently issued PERSI information)**

Change of Assumptions. There were no change of assumptions for the year ended June 30, 2022.

## **SUPPLEMENTARY INFORMATION**



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

Coeur d'Alene, Idaho

**GENERAL FUND  
SCHEDULE OF EXPENDITURES BY FUNCTION - BUDGET AND ACTUAL  
For the Year Ended June 30, 2023**

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>INSTRUCTION</b>			
Elementary school:			
Salaries	12,799,042	13,030,764	231,722
Benefits	5,030,557	5,090,322	59,765
Purchased services	345,974	352,884	6,910
Supplies-materials	923,230	815,502	(107,728)
Capital objects	-	1,504	1,504
Total elementary school	<u>19,098,803</u>	<u>19,290,976</u>	<u>192,173</u>
Secondary school:			
Salaries	12,420,192	11,954,682	(465,510)
Benefits	4,957,931	4,818,371	(139,560)
Purchased services	999,749	938,344	(61,405)
Supplies-materials	1,111,900	907,907	(203,993)
Capital objects	-	10,500	10,500
Total secondary school	<u>19,489,772</u>	<u>18,629,804</u>	<u>(859,968)</u>
Alternative school:			
Salaries	833,881	833,811	(70)
Benefits	333,565	356,239	22,674
Purchased services	11,918	9,940	(1,978)
Supplies-materials	6,837	7,643	806
Total alternative school	<u>1,186,201</u>	<u>1,207,633</u>	<u>21,432</u>
Special education:			
Salaries	3,959,382	3,957,645	(1,737)
Benefits	2,032,882	2,055,227	22,345
Purchased services	1,396,864	1,042,824	(354,040)
Supplies-materials	65,775	64,983	(792)
Capital objects	-	10,000	10,000
Total special education	<u>7,454,903</u>	<u>7,130,679</u>	<u>(324,224)</u>
Special education preschool:			
Salaries	351,794	378,512	26,718
Benefits	162,671	183,878	21,207
Purchased services	20,702	8,201	(12,501)
Supplies-materials	14,551	11,220	(3,331)
Capital objects	-	1,000	1,000
Total special education preschool	<u>549,718</u>	<u>582,811</u>	<u>33,093</u>
Gifted and talented:			
Salaries	1,644,629	1,707,433	62,804
Benefits	628,187	670,164	41,977
Purchased services	23,308	18,635	(4,673)
Supplies-materials	1,243	2,225	982
Total gifted and talented	<u>2,297,367</u>	<u>2,398,457</u>	<u>101,090</u>
Interscholastic program:			
Salaries	925,695	740,210	(185,485)
Benefits	179,894	123,900	(55,994)
Purchased services	425,415	362,500	(62,915)
Supplies-materials	32,827	36,000	3,173
Capital objects	-	650	650
Insurance - judgement	2,640	2,772	132
Total interscholastic program	<u>1,566,471</u>	<u>1,266,032</u>	<u>(300,439)</u>



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES BY FUNCTION - BUDGET AND ACTUAL (Continued)**  
For the Year Ended June 30, 2023

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>INSTRUCTION (Continued)</b>			
School activity program:			
Salaries	139,794	96,300	(43,494)
Benefits	26,595	18,271	(8,324)
Purchased services	47,625	13,600	(34,025)
Supplies-materials	(82)	100	182
Total school activity program	<u>213,932</u>	<u>128,271</u>	<u>(85,661)</u>
Summer school program:			
Salaries	79,169	71,400	(7,769)
Benefits	16,072	13,989	(2,083)
Purchased services	3,800	650	(3,150)
Supplies-materials	750	3,000	2,250
Total summer school program	<u>99,791</u>	<u>89,039</u>	<u>(10,752)</u>
Detention center program:			
Salaries	167,106	167,439	333
Benefits	47,768	47,882	114
Purchased services	4,849	286	(4,563)
Supplies-materials	553	-	(553)
Total detention center program	<u>220,276</u>	<u>215,607</u>	<u>(4,669)</u>
<b>TOTAL INSTRUCTION</b>			
Salaries	33,320,684	32,938,196	(382,488)
Benefits	13,416,122	13,378,243	(37,879)
Purchased services	3,280,204	2,747,864	(532,340)
Supplies-materials	2,157,584	1,848,580	(309,004)
Capital objects	-	23,654	23,654
Insurance - judgement	2,640	2,772	132
Total instruction	<u>\$ 52,177,234</u>	<u>\$ 50,939,309</u>	<u>\$ (1,237,925)</u>
<b>SUPPORT</b>			
Attendance, guidance and health:			
Salaries	2,937,518	2,674,264	(263,254)
Benefits	1,154,170	1,045,751	(108,419)
Purchased services	19,555	38,006	18,451
Supplies-materials	28,509	32,875	4,366
Total attendance, guidance and health	<u>4,139,752</u>	<u>3,790,896</u>	<u>(348,856)</u>
Special education support services:			
Salaries	1,700,849	1,711,236	10,387
Benefits	681,846	723,162	41,316
Purchased services	19,700	18,000	(1,700)
Supplies-materials	13,454	39,430	25,976
Capital objects	-	1,600	1,600
Total special education support services	<u>2,415,849</u>	<u>2,493,428</u>	<u>77,579</u>
Instruction improvement program:			
Salaries	172,208	139,972	(32,236)
Benefits	47,451	42,584	(4,867)
Purchased services	635,245	432,367	(202,878)
Supplies-materials	32,738	74,731	41,993
Capital objects	-	3,000	3,000
Total instruction improvement program	<u>887,642</u>	<u>692,654</u>	<u>(194,988)</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES BY FUNCTION - BUDGET AND ACTUAL (Continued)**  
For the Year Ended June 30, 2023

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>SUPPORT (Continued)</b>			
Educational media:			
Salaries	434,029	409,673	(24,356)
Benefits	303,604	270,960	(32,644)
Purchased services	11,259	24,867	13,608
Supplies-materials	9,685	27,818	18,133
Capital objects	-	2,500	2,500
Total educational media	<u>758,577</u>	<u>735,818</u>	<u>(22,759)</u>
Instructional related technology:			
Purchased services	493	250,000	249,507
Supplies-materials	83,457	-	(83,457)
Capital objects	1,097,217	-	(1,097,217)
Total instructional related technology	<u>1,181,167</u>	<u>250,000</u>	<u>(931,167)</u>
Board of education program:			
Salaries	9,000	7,500	(1,500)
Benefits	1,753	1,469	(284)
Purchased services	52,281	47,718	(4,563)
Supplies-materials	2,352	7,000	4,648
Total board of education program	<u>65,386</u>	<u>63,687</u>	<u>(1,699)</u>
District administration:			
Salaries	1,414,360	1,223,333	(191,027)
Benefits	496,552	428,473	(68,079)
Purchased services	305,789	179,254	(126,535)
Supplies-materials	40,336	70,637	30,301
Capital objects	2,400	2,100	(300)
Total district administration	<u>2,259,437</u>	<u>1,903,797</u>	<u>(355,640)</u>
School administration:			
Salaries	5,252,930	4,911,695	(341,235)
Benefits	2,010,450	1,943,939	(66,511)
Purchased services	197,968	269,145	71,177
Supplies-materials	204,301	212,424	8,123
Capital objects	-	8,000	8,000
Total school administration	<u>7,665,649</u>	<u>7,345,203</u>	<u>(320,446)</u>
Business operations:			
Salaries	1,060,326	848,408	(211,918)
Benefits	398,360	333,103	(65,257)
Purchased services	130,407	435,732	305,325
Supplies-materials	93,035	126,245	33,210
Capital objects	509,102	512	(508,590)
Total business operations	<u>2,191,230</u>	<u>1,744,000</u>	<u>(447,230)</u>
Central service:			
Salaries	3,362	-	(3,362)
Benefits	685	-	(685)
Total central service	<u>4,047</u>	<u>-</u>	<u>(4,047)</u>
Buildings-care program (custodial):			
Salaries	1,155,959	1,317,035	161,076
Benefits	637,567	677,723	40,156
Purchased services	2,770,532	2,195,019	(575,513)
Supplies-materials	287,313	250,000	(37,313)
Capital objects	31,618	35,000	3,382
Total buildings-care program (custodial)	<u>4,882,989</u>	<u>4,474,777</u>	<u>(408,212)</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**GENERAL FUND**  
**SCHEDULE OF EXPENDITURES BY FUNCTION - BUDGET AND ACTUAL (Continued)**  
For the Year Ended June 30, 2023

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
<b>SUPPORT (Continued)</b>			
Maintenance - non-student occupied:			
Salaries	253,119	234,490	(18,629)
Benefits	120,022	99,613	(20,409)
Purchased services	10,104	12,700	2,596
Supplies-materials	45,589	23,800	(21,789)
Capital objects	68,462	14,500	(53,962)
Total maintenance - non-student occupied	<u>497,296</u>	<u>385,103</u>	<u>(112,193)</u>
Maintenance - student occupied:			
Salaries	820,175	821,718	1,543
Benefits	413,298	382,313	(30,985)
Purchased services	205,557	266,825	61,268
Supplies-materials	244,176	216,000	(28,176)
Capital objects	61,517	101,900	40,383
Total maintenance - student occupied	<u>1,744,723</u>	<u>1,788,756</u>	<u>44,033</u>
Maintenance - grounds:			
Salaries	293,767	285,388	(8,379)
Benefits	170,523	141,700	(28,823)
Purchased services	80,679	51,500	(29,179)
Supplies-materials	72,229	42,000	(30,229)
Capital objects	-	59,000	59,000
Total maintenance - grounds	<u>617,198</u>	<u>579,588</u>	<u>(37,610)</u>
Security:			
Salaries	140,448	57,243	(83,205)
Benefits	78,575	10,900	(67,675)
Purchased services	678,603	546,669	(131,934)
Supplies-materials	76,713	91,694	14,981
Capital objects	34,789	4,937	(29,852)
Total security	<u>1,009,128</u>	<u>711,443</u>	<u>(297,685)</u>
Pupil-to-school transportation:			
Salaries	1,612,932	1,631,051	18,119
Benefits	1,043,419	946,272	(97,147)
Purchased services	298,941	273,000	(25,941)
Supplies-materials	531,891	393,950	(137,941)
Capital objects	5,169	500	(4,669)
Total pupil-to-school transportation	<u>3,492,352</u>	<u>3,244,773</u>	<u>(247,579)</u>
Pupil-to-activity transportation:			
Salaries	188,800	116,493	(72,307)
Benefits	38,469	25,427	(13,042)
Purchased services	(54,052)	(51,780)	2,272
Supplies-materials	628	-	(628)
Total pupil-to-activity transportation	<u>173,845</u>	<u>90,140</u>	<u>(83,705)</u>
General transportation program:			
Purchased services	47,355	26,850	(20,505)
Supplies-materials	57,257	48,200	(9,057)
Capital objects	55,889	120,000	64,111
Total general transportation program	<u>160,501</u>	<u>195,050</u>	<u>34,549</u>
Other support services program:			
Salaries	798,475	865,092	66,617
Benefits	295,399	332,499	37,100
Purchased services	68,396	215,189	146,793
Supplies-materials	155,546	150,000	(5,546)
Capital objects	-	115,000	115,000
Insurance - judgement	484,557	450,064	(34,493)
Total other support services program	<u>1,802,373</u>	<u>2,127,844</u>	<u>325,471</u>
<b>TOTAL SUPPORT</b>			
Salaries	18,248,257	17,254,591	(993,666)
Benefits	7,892,143	7,405,888	(486,255)
Purchased services	5,478,812	5,231,061	(247,751)
Supplies-materials	1,979,209	1,806,804	(172,405)
Capital objects	1,866,163	468,549	(1,397,614)
Insurance - judgment	484,557	450,064	(34,493)
Total support	<u>\$ 35,949,141</u>	<u>\$ 32,616,957</u>	<u>\$ (3,332,184)</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

Coeur d'Alene, Idaho

**NONMAJOR GOVERNMENTAL FUNDS**

**COMBINING BALANCE SHEET**

June 30, 2023

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
Assets:				
Cash	3,942,264	-	-	3,942,264
Investments	-	1,784,875	20	1,784,895
Due from other funds	1,659,919	2,529,648	10,395,026	14,584,593
Taxes receivable	-	185,285	-	185,285
Unbilled taxes receivable	-	258,155	-	258,155
Other receivables:				
Due from other governments	8,524,102	1,543,412	-	10,067,514
Other	340,228	-	-	340,228
Inventory	179,573	-	-	179,573
Total assets	<u>14,646,086</u>	<u>6,301,375</u>	<u>10,395,046</u>	<u>31,342,507</u>
 Deferred outflows of resources	 -	 -	 -	 -
 <b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	 <u>\$ 14,646,086</u>	 <u>\$ 6,301,375</u>	 <u>\$ 10,395,046</u>	 <u>\$ 31,342,507</u>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities:				
Due to other funds	6,189,697	-	20	6,189,717
Accounts payable	1,358,292	-	29,551	1,387,843
Accrued payroll and benefits	1,711,011	-	-	1,711,011
Total liabilities	<u>9,259,000</u>	<u>-</u>	<u>29,571</u>	<u>9,288,571</u>
 Deferred inflows of resources:				
Deferred revenue	-	163,306	-	163,306
Deferred grant revenue	148,363	-	-	148,363
Unavailable property tax revenue	-	258,155	-	258,155
Total deferred inflows of resources	<u>148,363</u>	<u>421,461</u>	<u>-</u>	<u>569,824</u>
 Fund balances:				
Nonspendable	179,573	-	-	179,573
Restricted	5,059,150	5,879,914	10,365,475	21,304,539
Total fund balances	<u>5,238,723</u>	<u>5,879,914</u>	<u>10,365,475</u>	<u>21,484,112</u>
 <b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	 <u>\$ 14,646,086</u>	 <u>\$ 6,301,375</u>	 <u>\$ 10,395,046</u>	 <u>\$ 31,342,507</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the Year Ended June 30, 2023**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total</u>
<b>REVENUES</b>				
Local	7,058,362	5,200,248	48,165	12,306,775
State	3,717,305	127,355	-	3,844,660
Federal	18,422,821	-	-	18,422,821
Total revenue	<u>29,198,488</u>	<u>5,327,603</u>	<u>48,165</u>	<u>34,574,256</u>
<b>EXPENDITURES</b>				
Instruction	12,732,728	-	-	12,732,728
Support	5,796,425	-	30,469	5,826,894
Non-instruction	8,847,989	-	-	8,847,989
Capital asset program	1,459,833	-	737,286	2,197,119
Debt service	814,663	6,718,123	-	7,532,786
Total expenditures	<u>29,651,638</u>	<u>6,718,123</u>	<u>767,755</u>	<u>37,137,516</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(453,150)</u>	<u>(1,390,520)</u>	<u>(719,590)</u>	<u>(2,563,260)</u>
Other financing sources (uses)				
Transfer in	479,194	-	861,109	1,340,303
Transfer out	(183,051)	-	-	(183,051)
SBITA financing	71,159	-	-	71,159
Total other financing sources (uses)	<u>367,302</u>	<u>-</u>	<u>861,109</u>	<u>1,228,411</u>
Net change in fund balance	(85,848)	(1,390,520)	141,519	(1,334,849)
Fund balance -beginning of year	5,431,216	7,270,434	10,223,956	22,925,606
Prior period adjustment (Note 17)	<u>(106,645)</u>	<u>-</u>	<u>-</u>	<u>(106,645)</u>
Fund balance-end of year	<u>\$ 5,238,723</u>	<u>\$ 5,879,914</u>	<u>\$ 10,365,475</u>	<u>\$ 21,484,112</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**

Coeur d'Alene, Idaho

**NONMAJOR GOVERNMENTAL FUNDS  
COMBINING SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2023**

<b>Fund</b>	<b>Budgeted Revenues</b>	<b>Actual Revenues</b>	<b>Budgeted Expenditures</b>	<b>Actual Expenditures</b>	<b>Other Financing Sources (Uses)</b>	<b>Beginning Fund Balance</b>	<b>Prior Period Adjustment (Note 17)</b>	<b>Ending Fund Balance</b>
<b>Special revenue funds:</b>								
Child Nutrition	3,423,881	3,742,116	3,489,430	4,091,009	97,283	1,898,612	(57,227)	1,589,775
Federal Forest Reserve	45,000	53,861	47,251	-	(110,186)	56,325	-	-
Building Rental	95,000	110,158	95,000	92,856	-	110,727	-	128,029
School Plus Program	1,215,979	1,354,058	1,109,204	1,088,062	-	387,028	-	653,024
Miscellaneous Local Grants	83,200	896,777	83,200	946,103	-	388,331	-	339,005
School Based Accounting	1,400,000	3,768,813	1,300,000	3,631,845	-	1,798,409	-	1,935,377
E-Rate	350,000	343,269	412,267	441,366	-	128,947	-	30,850
Driver Education - State	90,000	67,935	90,727	85,415	6,911	10,569	-	-
Classroom Technology	699,200	759,959	699,200	833,990	71,159	112,904	-	110,032
Professional Technical - State	117,800	105,388	118,911	112,819	-	42,787	-	35,356
Reading Assessment	-	-	-	-	-	157,006	-	157,006
State Leadership Awards	-	-	-	10,401	-	10,401	-	-
Advanced Opportunities	50,000	45,716	50,000	28,860	-	60,298	-	77,154
Miscellaneous State Funds	2,752,707	2,818,239	2,851,388	2,859,178	-	176,809	-	135,870
ESSER III (ARPA) American Rescue Plan Act	7,790,417	6,853,032	7,790,417	6,853,032	-	-	-	-
Title I-A, ESSA Improving Basis Programs	1,818,079	2,140,922	1,818,079	2,107,127	(33,795)	-	-	-
ESSER I (CARES) Coronavirus Aid, Relief and Economic Security Act	30,109	35,444	30,109	34,920	(524)	-	-	-
Homeless Grant	54,542	18,416	53,542	18,416	-	-	-	-
ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act	-	13,528	-	13,528	-	-	-	-
Title I-D, ESSA - Neglected & Delinquent Children	143,588	99,616	143,588	98,044	(1,572)	-	-	-
IDEA Part B (611 School Age 3-21)	1,946,018	2,015,834	1,946,018	1,988,777	(27,057)	-	-	-
IDEA Part B (619 Pre-School Age 3-5)	51,000	53,060	51,000	53,060	-	-	-	-
ARPA - IDEA Part B	-	475,357	-	475,357	-	-	-	-
School-Based Medicaid	1,241,597	1,176,622	1,904,701	1,524,541	375,000	-	-	27,081
Perkins III - Professional Technical Act	111,000	127,082	111,000	127,082	-	49,418	(49,418)	-
Professional Development	-	-	54,434	8,302	-	8,302	-	-
Johnson O'Malley	10,120	-	21,105	14,323	-	32,627	-	18,304
Title II-A, ESSA - Supporting Effective Instruction	346,998	278,851	346,998	269,636	(9,215)	-	-	-
Title IV-A Student Support	178,660	349,485	178,660	348,783	(702)	-	-	-
ID Rebounds Coronavirus Relief	-	1,204,147	-	1,204,147	-	-	-	-
Miscellaneous Federal Grants	203,727	290,659	203,727	290,659	-	-	-	-
Activity Fund	800	144	800	-	-	1,716	-	1,860
<b>Debt service funds:</b>								
2012 Bond	3,000,000	3,199,145	2,736,800	4,726,199	-	4,178,461	-	2,651,407
2017 Bond	2,000,000	2,128,458	1,991,925	1,991,924	-	3,091,973	-	3,228,507
<b>Capital project funds:</b>								
School Plant Facilities Levy	8,000,000	-	8,000,000	-	-	-	-	-
2012 Construction Bond	-	-	-	-	-	-	-	-
2017 Bond Projects	-	30,169	-	369,305	-	366,555	-	27,419
Bus Depreciation	761,957	-	761,957	-	750,923	610,119	-	1,361,042
Land Acquisition	-	500	-	-	-	4,066,603	-	4,067,103
Plant Facilities	25,000	17,496	25,000	398,450	110,186	5,180,679	-	4,909,911
<b>Total</b>	<b>\$ 38,036,379</b>	<b>\$ 34,574,256</b>	<b>\$ 38,516,438</b>	<b>\$ 37,137,516</b>	<b>\$ 1,228,411</b>	<b>\$ 22,925,606</b>	<b>\$ (106,645)</b>	<b>\$ 21,484,112</b>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS**

**Child Nutrition Fund** - To account for costs of operating the school lunch program at the District. Reporting is done as a special revenue fund rather than as an enterprise fund due to the large amounts of State and Federal assistance received by the program.

**Federal Forest Fund** - To account for undesignated Federal revenue received from the U.S. Department of Agriculture to be used for special capital outlay projects.

**Building Rental Fund** - To account for revenue and costs related to building rentals.

**School Plus Program Fund** - To account for revenue and costs related to the school plus program.

**Miscellaneous Local Grants Fund** - To account for revenue and costs related to miscellaneous local grants.

**School Based Accounting Fund** - To account for revenue and costs related to student activity funds.

**E-Rate Fund** - To account for Federal revenue to be spent on technology related costs.

**Driver's Education Fund** - To account for costs of providing a driver education program. Financing for the program is provided through the Idaho State Department of Education.

**Classroom Technology Fund** - To account for restricted State revenue to be spent on the technology program.

**Professional Technical - State Fund** - To account for restricted State revenue to be spent on vocational education.

**Reading Assessment Fund** - To account for restricted State revenue to be spent on reading assessments.

**State Leadership Awards Fund** - To account for restricted State revenue to be spent on leadership.

**Advanced Opportunities Fund** - To account for restricted State revenue to be spent on advanced opportunities.

**Miscellaneous State Funds Fund** - To account for other miscellaneous state revenues.

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (Continued)**

**ESSER III (ARPA) American Rescue Plan Act Fund** - To account for restricted Federal revenue to be spent on COVID related expenditures.

**Title I-A, ESSA – Improving Basic Programs Fund** - To account for restricted Federal revenue to be spent on programs to provide special instruction to disadvantaged students.

**ESSER I (CARES) Coronavirus Aid, Relief and Economic Security Act Fund** - To account for restricted Federal revenue to be spent on COVID related expenditures.

**Homeless Grant Fund** - To account for restricted Federal revenue to be spent on education of homeless children.

**ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act Fund** - To account for restricted Federal revenue to be spent on COVID related expenditures.

**Title I-D, ESSA – Neglected & Delinquent Children Fund** - To account for restricted Federal revenue to be spent on neglected and delinquent children.

**IDEA Part B (611 School Age 3-21) Fund** - To account for restricted Federal revenue to be spent on programs to provide for special testing, physical therapy, teacher aids, equipment and materials, etc. in special education.

**IDEA-Part B (619 Pre-School Age 3-5) Fund** - To account for restricted Federal revenue to be spent on programs to provide for preschool handicapped (3-5 years old) in the same manner provided for school age children in IDEA Part B program.

**IDEA Part B ARPA** - To account for restricted Federal revenue to be spent on COVID related expenditures.

**School Based Medicaid Fund** - To account for restricted Federal revenue to be spent on Medicaid related expenditures.

**Perkins III - Professional Technical Act Fund** - To account for restricted Federal revenue to be spent on vocational training.

**Professional Development Fund** - To account for restricted Federal revenue to be spent on professional development.

**Johnson O'Malley Fund** - To account for other federal revenue.



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (Continued)**

**Title II-A, ESEA - Supporting Effective Instruction Fund** - To account for restricted Federal revenue to be spent on in-service training of math and/or science teachers.

**Title IV-A Student Support Fund** - To account for restricted Federal revenue to be spent on student support.

**ID Rebounds Coronavirus Relief Fund** - To account for restricted Federal revenues to support COVID relief.

**Miscellaneous Federal Grant Fund** - To account for other miscellaneous federal revenues.

**Activity Fund** - To account for revenue and costs related to student activity funds.

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
June 30, 2023

	<u>Child Nutrition</u>	<u>Federal Forest Reserve</u>	<u>Building Rental</u>	<u>School Plus Program</u>	<u>Miscellaneous Local Grants</u>	<u>School Based Accounting</u>	<u>E-Rate</u>	<u>Driver Education - State</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>								
Assets:								
Cash	1,232,354	-	-	654,303	-	1,935,377	-	-
Due from other funds	290,228	-	119,395	-	239,560	-	-	-
Other receivables:								
Due from other governments	22,772	-	-	-	-	-	32,400	31,875
Other receivables	219,212	-	8,980	-	112,036	-	-	-
Inventory	179,573	-	-	-	-	-	-	-
Total assets	<u>1,944,139</u>	<u>-</u>	<u>128,375</u>	<u>654,303</u>	<u>351,596</u>	<u>1,935,377</u>	<u>32,400</u>	<u>31,875</u>
Deferred outflows of resources	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 1,944,139</u>	<u>\$ -</u>	<u>\$ 128,375</u>	<u>\$ 654,303</u>	<u>\$ 351,596</u>	<u>\$ 1,935,377</u>	<u>\$ 32,400</u>	<u>\$ 31,875</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
Liabilities:								
Due to other funds	-	-	-	-	-	-	1,550	24,730
Accounts payable	13,095	-	346	1,279	6,626	-	-	313
Accrued payroll and benefits	192,906	-	-	-	5,965	-	-	6,832
Total liabilities	<u>206,001</u>	<u>-</u>	<u>346</u>	<u>1,279</u>	<u>12,591</u>	<u>-</u>	<u>1,550</u>	<u>31,875</u>
Deferred inflows of resources:								
Other deferred revenue	148,363	-	-	-	-	-	-	-
Fund balances:								
Nonspendable	179,573	-	-	-	-	-	-	-
Restricted	1,410,202	-	128,029	653,024	339,005	1,935,377	30,850	-
Total fund balances	<u>1,589,775</u>	<u>-</u>	<u>128,029</u>	<u>653,024</u>	<u>339,005</u>	<u>1,935,377</u>	<u>30,850</u>	<u>-</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 1,944,139</u>	<u>\$ -</u>	<u>\$ 128,375</u>	<u>\$ 654,303</u>	<u>\$ 351,596</u>	<u>\$ 1,935,377</u>	<u>\$ 32,400</u>	<u>\$ 31,875</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET (Continued)**  
June 30, 2023

	Classroom Technology	Professional Technical - State	Reading Assessment	State Leadership Awards	Advanced Opportunities	Miscellaneous State Funds	ESSER III (ARPA) American Rescue Plan Act	Title I-A, ESSA Improving Basis Programs	ESSER I (CARES) Coronavirus Aid, Relief and Economic Security Act
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>									
Assets:									
Cash	-	-	-	-	-	-	-	-	-
Due from other funds	110,032	40,588	157,026	-	77,154	605,772	-	-	-
Other receivables:									
Due from other governments	-	-	-	-	-	12,000	5,065,764	942,957	-
Other receivables	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-
Total assets	110,032	40,588	157,026	-	77,154	617,772	5,065,764	942,957	-
Deferred outflows of resources:									
	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>									
	\$ 110,032	\$ 40,588	\$ 157,026	\$ -	\$ 77,154	\$ 617,772	\$ 5,065,764	\$ 942,957	\$ -
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
Liabilities:									
Due to other funds	-	-	-	-	-	-	3,779,432	670,179	-
Accounts payable	-	(413)	20	-	-	656	1,278,572	-	-
Accrued payroll and benefits	-	5,645	-	-	-	481,246	7,760	272,778	-
Total liabilities	-	5,232	20	-	-	481,902	5,065,764	942,957	-
Deferred inflows of resources:									
Other deferred revenue	-	-	-	-	-	-	-	-	-
Fund balances:									
Nonspendable	-	-	-	-	-	-	-	-	-
Restricted	110,032	35,356	157,006	-	77,154	135,870	-	-	-
Total fund balances	110,032	35,356	157,006	-	77,154	135,870	-	-	-
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>									
	\$ 110,032	\$ 40,588	\$ 157,026	\$ -	\$ 77,154	\$ 617,772	\$ 5,065,764	\$ 942,957	\$ -

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET (Continued)**  
June 30, 2023

	Homeless Grant	ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act	Title I-D, ESSA - Neglected & Delinquent Children	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	ARPA - IDEA Part B	School-Based Medicaid	Perkins III - Professional Technical Act
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>								
Assets:								
Cash	-	-	-	-	-	-	120,230	-
Due from other funds	-	-	-	-	-	-	-	-
Other receivables:								
Due from other governments	-	13,528	46,504	932,068	30,360	272,699	206,724	127,081
Other receivables	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>-</b>	<b>13,528</b>	<b>46,504</b>	<b>932,068</b>	<b>30,360</b>	<b>272,699</b>	<b>326,954</b>	<b>127,081</b>
Deferred outflows of resources:	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ -</b>	<b>\$ 13,528</b>	<b>\$ 46,504</b>	<b>\$ 932,068</b>	<b>\$ 30,360</b>	<b>\$ 272,699</b>	<b>\$ 326,954</b>	<b>\$ 127,081</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
Liabilities:								
Due to other funds	-	13,528	36,694	628,514	18,703	262,008	-	75,215
Accounts payable	-	-	-	-	-	-	-	51,866
Accrued payroll and benefits	-	-	9,810	303,554	11,657	10,691	299,873	-
<b>Total liabilities</b>	<b>-</b>	<b>13,528</b>	<b>46,504</b>	<b>932,068</b>	<b>30,360</b>	<b>272,699</b>	<b>299,873</b>	<b>127,081</b>
Deferred inflows of resources:								
Other deferred revenue	-	-	-	-	-	-	-	-
Fund balances:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	27,081	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>27,081</b>	<b>-</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 13,528</b>	<b>\$ 46,504</b>	<b>\$ 932,068</b>	<b>\$ 30,360</b>	<b>\$ 272,699</b>	<b>\$ 326,954</b>	<b>\$ 127,081</b>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET (Continued)**  
June 30, 2023

	<u>Professional Development</u>	<u>Johnson O'Malley</u>	<u>Title II-A, ESSA - Supporting Effective Instruction</u>	<u>Title IV-A Student Support</u>	<u>ID Rebounds</u>	<u>Miscellaneous Federal Grants</u>	<u>Activity Fund</u>	<u>Total</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>								
Assets:								
Cash	-	-	-	-	-	-	-	3,942,264
Due from other funds	-	18,304	-	-	-	-	1,860	1,659,919
Other receivables:								
Due from other governments	-	-	278,851	325,849	-	182,670	-	8,524,102
Other receivables	-	-	-	-	-	-	-	340,228
Inventory	-	-	-	-	-	-	-	179,573
Total assets	-	18,304	278,851	325,849	-	182,670	1,860	14,646,086
Deferred outflows of resources:								
	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>								
	\$ -	\$ 18,304	\$ 278,851	\$ 325,849	\$ -	\$ 182,670	\$ 1,860	\$ 14,646,086
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
Liabilities:								
Due to other funds	-	-	197,663	324,849	-	156,632	-	6,189,697
Accounts payable	-	-	-	1,000	-	4,932	-	1,358,292
Accrued payroll and benefits	-	-	81,188	-	-	21,106	-	1,711,011
Total liabilities	-	-	278,851	325,849	-	182,670	-	9,259,000
Deferred inflows of resources:								
Other deferred revenue	-	-	-	-	-	-	-	148,363
Fund balances:								
Nonspendable	-	-	-	-	-	-	-	179,573
Restricted	-	18,304	-	-	-	-	1,860	5,059,150
Total fund balances	-	18,304	-	-	-	-	1,860	5,238,723
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
	\$ -	\$ 18,304	\$ 278,851	\$ 325,849	\$ -	\$ 182,670	\$ 1,860	\$ 14,646,086

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
For the Year Ended June 30, 2023

	<u>Child Nutrition</u>	<u>Federal Forest Reserve</u>	<u>Building Rental</u>	<u>School Plus Program</u>	<u>Miscellaneous Local Grants</u>	<u>School Based Accounting</u>	<u>E-Rate</u>	<u>Driver Education - State</u>
<b>REVENUES</b>								
Local:								
Earnings on investments	-	-	-	-	-	-	-	-
Lunch sales	1,209,084	-	-	-	-	-	-	-
Other	-	-	110,158	1,020,668	889,663	3,768,813	-	35,910
Total local	<u>1,209,084</u>	<u>-</u>	<u>110,158</u>	<u>1,020,668</u>	<u>889,663</u>	<u>3,768,813</u>	<u>-</u>	<u>35,910</u>
State:								
Other state support	-	-	-	-	7,114	-	-	32,025
Federal:								
Unrestricted	-	53,861	-	-	-	-	-	-
Restricted	2,533,032	-	-	333,390	-	-	343,269	-
Total federal	<u>2,533,032</u>	<u>53,861</u>	<u>-</u>	<u>333,390</u>	<u>-</u>	<u>-</u>	<u>343,269</u>	<u>-</u>
Total revenues	<u>3,742,116</u>	<u>53,861</u>	<u>110,158</u>	<u>1,354,058</u>	<u>896,777</u>	<u>3,768,813</u>	<u>343,269</u>	<u>67,935</u>
<b>EXPENDITURES</b>								
Instruction:								
Salaries	-	-	-	44,964	116,857	-	-	62,152
Benefits	-	-	-	18,823	16,622	-	-	20,027
Purchased services	-	-	-	-	227,426	-	-	405
Supplies-materials	-	-	11,010	-	308,682	-	-	2,831
Capital objects	-	-	-	-	63,664	-	-	-
Total instruction	<u>-</u>	<u>-</u>	<u>11,010</u>	<u>63,787</u>	<u>733,251</u>	<u>-</u>	<u>-</u>	<u>85,415</u>
Support:								
Salaries	-	-	1,613	-	21,848	-	-	-
Benefits	-	-	316	-	9,369	-	-	-
Purchased services	2,209	-	-	19,971	117,596	-	3,785	-
Supplies-materials	-	-	8,470	-	32,331	-	243,332	-
Capital objects	-	-	-	-	-	-	194,249	-
Total support	<u>2,209</u>	<u>-</u>	<u>10,399</u>	<u>19,971</u>	<u>181,144</u>	<u>-</u>	<u>441,366</u>	<u>-</u>
Non-instruction:								
Salaries	1,342,178	-	-	681,688	-	-	-	-
Benefits	632,766	-	-	264,944	-	-	-	-
Purchased services	33,337	-	-	21,667	-	-	-	-
Supplies-materials	1,966,646	-	-	36,005	1,461	3,631,845	-	-
Capital objects	113,873	-	-	-	-	-	-	-
Total non-instruction	<u>4,088,800</u>	<u>-</u>	<u>-</u>	<u>1,004,304</u>	<u>1,461</u>	<u>3,631,845</u>	<u>-</u>	<u>-</u>
Capital asset program:								
Capital objects	-	-	71,447	-	30,247	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total debt service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,091,009</u>	<u>-</u>	<u>92,856</u>	<u>1,088,062</u>	<u>946,103</u>	<u>3,631,845</u>	<u>441,366</u>	<u>85,415</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(348,893)</u>	<u>53,861</u>	<u>17,302</u>	<u>265,996</u>	<u>(49,326)</u>	<u>136,968</u>	<u>(98,097)</u>	<u>(17,480)</u>
Other financing sources (uses)								
Transfers in	97,283	-	-	-	-	-	-	6,911
Transfers out	-	(110,186)	-	-	-	-	-	-
SBITA financing	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>97,283</u>	<u>(110,186)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,911</u>
Net change in fund balance	<u>(251,610)</u>	<u>(56,325)</u>	<u>17,302</u>	<u>265,996</u>	<u>(49,326)</u>	<u>136,968</u>	<u>(98,097)</u>	<u>(10,569)</u>
Fund balance-beginning of year	1,898,612	56,325	110,727	387,028	388,331	1,798,409	128,947	10,569
Prior period adjustment (Note 17)	<u>(57,227)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance-end of year	<u>\$ 1,589,775</u>	<u>\$ -</u>	<u>\$ 128,029</u>	<u>\$ 653,024</u>	<u>\$ 339,005</u>	<u>\$ 1,935,377</u>	<u>\$ 30,850</u>	<u>\$ -</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)**  
For the Year Ended June 30, 2023

	Classroom Technology	Professional Technical - State	Reading Assessment	State Leadership Awards	Advanced Opportunities	Miscellaneous State Funds	ESSER III (ARPA) American Rescue Plan Act	Title I-A, ESSA Improving Basis Programs	ESSER I (CARES) Coronavirus Aid, Relief and Economic Security Act
<b>REVENUES</b>									
Local:									
Earnings on investments	-	-	-	-	-	-	-	-	-
Lunch sales	-	-	-	-	-	-	-	-	-
Other	22,275	-	-	-	-	-	-	-	-
Total local	22,275	-	-	-	-	-	-	-	-
State:									
Other state support	726,501	105,388	-	-	45,716	2,800,561	-	-	-
Federal:									
Unrestricted	-	-	-	-	-	-	-	-	-
Restricted	11,183	-	-	-	-	17,678	6,853,032	2,140,922	35,444
Total federal	11,183	-	-	-	-	17,678	6,853,032	2,140,922	35,444
Total revenues	759,959	105,388	-	-	45,716	2,818,239	6,853,032	2,140,922	35,444
<b>EXPENDITURES</b>									
Instruction:									
Salaries	-	26,087	-	-	-	1,744,875	1,712,082	1,074,726	-
Benefits	-	8,658	-	-	-	697,689	405,577	455,578	-
Purchased services	-	14,433	-	-	28,860	51,651	28,432	10,984	-
Supplies-materials	-	57,814	-	-	-	29,422	115,396	35,146	189
Capital objects	-	1,395	-	-	-	-	-	-	-
Total instruction	-	108,387	-	-	28,860	2,523,637	2,261,487	1,576,434	189
Support:									
Salaries	-	-	-	8,692	-	209,225	765,072	353,251	-
Benefits	-	-	-	1,703	-	115,053	150,495	137,766	-
Purchased services	48,381	4,432	-	6	-	9,013	824,173	30,671	1,753
Supplies-materials	134,144	-	-	-	-	2,250	1,039,544	675	32,978
Capital objects	177,675	-	-	-	-	-	-	-	-
Total support	360,200	4,432	-	10,401	-	335,541	2,779,284	522,363	34,731
Non-instruction:									
Salaries	-	-	-	-	-	-	98,303	-	-
Benefits	-	-	-	-	-	-	14,946	-	-
Purchased services	-	-	-	-	-	-	-	883	-
Supplies-materials	-	-	-	-	-	-	-	7,447	-
Capital objects	-	-	-	-	-	-	-	-	-
Total non-instruction	-	-	-	-	-	-	113,249	8,330	-
Capital asset program:									
Capital objects	-	-	-	-	-	-	1,358,139	-	-
Debt service:									
Principal	464,939	-	-	-	-	-	338,832	-	-
Interest	8,851	-	-	-	-	-	2,041	-	-
Total debt service	473,790	-	-	-	-	-	340,873	-	-
Total expenditures	833,990	112,819	-	10,401	28,860	2,859,178	6,853,032	2,107,127	34,920
Excess (deficiency) of revenues over (under) expenditures	(74,031)	(7,431)	-	(10,401)	16,856	(40,939)	-	33,795	524
Other financing sources (uses)									
Transfers in	-	-	-	-	-	-	-	-	-
Transfer out	-	-	-	-	-	-	-	(33,795)	(524)
SBITA financing	71,159	-	-	-	-	-	-	-	-
Total other financing sources (uses)	71,159	-	-	-	-	-	-	(33,795)	(524)
Net change in fund balance	(2,872)	(7,431)	-	(10,401)	16,856	(40,939)	-	-	-
Fund balance-beginning of year	112,904	42,787	157,006	10,401	60,298	176,809	-	-	-
Prior period adjustment (Note 17)	-	-	-	-	-	-	-	-	-
Fund balance-end of year	\$ 110,032	\$ 35,356	\$ 157,006	\$ -	\$ 77,154	\$ 135,870	\$ -	\$ -	\$ -

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)**  
For the Year Ended June 30, 2023

	Homeless Grant	ESSER II (CRRSA) Coronavirus Response and Relief Supplemental Appropriations Act	Title I-D, ESSA - Neglected & Delinquent Children	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	ARPA - IDEA Part B	School-Based Medicaid	Perkins III - Professional Technical Act
<b>REVENUES</b>								
Local:								
Earnings on investments	-	-	-	-	-	-	1,647	-
Lunch sales	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total local	-	-	-	-	-	-	1,647	-
State:								
Other state support	-	-	-	-	-	-	-	-
Federal:								
Unrestricted	-	-	-	-	-	-	-	-
Restricted	18,416	13,528	99,616	2,015,834	53,060	475,357	1,174,975	127,082
Total federal	18,416	13,528	99,616	2,015,834	53,060	475,357	1,174,975	127,082
Total revenues	18,416	13,528	99,616	2,015,834	53,060	475,357	1,176,622	127,082
<b>EXPENDITURES</b>								
Instruction:								
Salaries	-	-	48,499	1,183,106	36,612	376,417	806,427	-
Benefits	-	-	28,041	740,298	14,787	72,537	488,851	-
Purchased services	-	434	5,613	35,442	1,661	12,998	16,995	3,640
Supplies-materials	-	-	14,538	-	-	5,528	-	80,604
Capital objects	-	-	-	-	-	-	-	23,093
Total instruction	-	434	96,691	1,958,846	53,060	467,480	1,312,273	107,337
Support:								
Salaries	13,032	-	-	17,115	-	-	150,742	-
Benefits	5,384	-	-	12,816	-	203	60,044	-
Purchased services	-	-	1,353	-	-	-	1,482	19,745
Supplies-materials	-	13,094	-	-	-	7,674	-	-
Capital objects	-	-	-	-	-	-	-	-
Total support	18,416	13,094	1,353	29,931	-	7,877	212,268	19,745
Non-instruction:								
Salaries	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-
Purchased services	-	-	-	-	-	-	-	-
Supplies-materials	-	-	-	-	-	-	-	-
Capital objects	-	-	-	-	-	-	-	-
Total non-instruction	-	-	-	-	-	-	-	-
Capital asset program:								
Capital objects	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total debt service	-	-	-	-	-	-	-	-
Total expenditures	18,416	13,528	98,044	1,988,777	53,060	475,357	1,524,541	127,082
Excess (deficiency) of revenues over (under) expenditures	-	-	1,572	27,057	-	-	(347,919)	-
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	375,000	-
Transfer out	-	-	(1,572)	(27,057)	-	-	-	-
SBITA financing	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(1,572)	(27,057)	-	-	375,000	-
Net change in fund balance	-	-	-	-	-	-	27,081	-
Fund balance-beginning of year	-	-	-	-	-	-	-	49,418
Prior period adjustment (Note 17)	-	-	-	-	-	-	-	(49,418)
Fund balance-end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,081	\$ -



**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (Continued)**  
For the Year Ended June 30, 2023

	Professional Development	Johnson O'Malley	Title II-A, ESSA - Supporting Effective Instruction	Title IV-A Student Support	ID Rebounds	Miscellaneous Federal Grants	Activity Fund	Total
<b>REVENUES</b>								
Local:								
Earnings on investments	-	-	-	-	-	-	-	1,647
Lunch sales	-	-	-	-	-	-	-	1,209,084
Other	-	-	-	-	-	-	144	5,847,631
Total local	-	-	-	-	-	-	144	7,058,362
State:								
Other state support	-	-	-	-	-	-	-	3,717,305
Federal:								
Unrestricted	-	-	-	-	-	-	-	53,861
Restricted	-	-	278,851	349,485	1,204,147	290,659	-	18,368,960
Total federal	-	-	278,851	349,485	1,204,147	290,659	-	18,422,821
Total revenues	-	-	278,851	349,485	1,204,147	290,659	144	29,198,488
<b>EXPENDITURES</b>								
Instruction:								
Salaries	-	3,615	-	-	929,737	134,416	-	8,300,572
Benefits	-	3,910	-	-	178,794	47,717	-	3,197,909
Purchased services	-	2,078	-	11,811	-	21	-	452,884
Supplies-materials	-	4,720	-	9,310	-	18,021	-	693,211
Capital objects	-	-	-	-	-	-	-	88,152
Total instruction	-	14,323	-	21,121	1,108,531	200,175	-	12,732,728
Support:								
Salaries	-	-	184,966	215,694	80,211	23,600	-	2,045,061
Benefits	-	-	67,543	77,514	15,405	4,727	-	658,338
Purchased services	7,945	-	12,802	34,079	-	49,663	-	1,189,059
Supplies-materials	357	-	4,325	375	-	12,494	-	1,532,043
Capital objects	-	-	-	-	-	-	-	371,924
Total support	8,302	-	269,636	327,662	95,616	90,484	-	5,796,425
Non-instruction:								
Salaries	-	-	-	-	-	-	-	2,122,169
Benefits	-	-	-	-	-	-	-	912,656
Purchased services	-	-	-	-	-	-	-	55,887
Supplies-materials	-	-	-	-	-	-	-	5,643,404
Capital objects	-	-	-	-	-	-	-	113,873
Total non-instruction	-	-	-	-	-	-	-	8,847,989
Capital asset program:								
Capital objects	-	-	-	-	-	-	-	1,459,833
Debt service:								
Principal	-	-	-	-	-	-	-	803,771
Interest	-	-	-	-	-	-	-	10,892
Total debt service	-	-	-	-	-	-	-	814,663
Total expenditures	8,302	14,323	269,636	348,783	1,204,147	290,659	-	29,651,638
Excess (deficiency) of revenues over (under) expenditures	(8,302)	(14,323)	9,215	702	-	-	144	(453,150)
Other financing sources (uses)								
Transfers in	-	-	-	-	-	-	-	479,194
Transfer out	-	-	(9,215)	(702)	-	-	-	(183,051)
SBITA financing	-	-	-	-	-	-	-	71,159
Total other financing sources (uses)	-	-	(9,215)	(702)	-	-	-	367,302
Net change in fund balance	(8,302)	(14,323)	-	-	-	-	144	(85,848)
Fund balance-beginning of year	8,302	32,627	-	-	-	-	1,716	5,431,216
Prior period adjustment (Note 17)	-	-	-	-	-	-	-	(106,645)
Fund balance-end of year	\$ -	\$ 18,304	\$ -	\$ -	\$ -	\$ -	\$ 1,860	\$ 5,238,723

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**NONMAJOR DEBT SERVICE FUND DESCRIPTIONS**

**2012 Bond Fund** - To account for the restricted funds used to make principal and interest payments related to the 2012 bond.

**2017 Bond Fund** - To account for the restricted funds used to make principal and interest payments related to the 2017 bond.

COEUR D'ALENE SCHOOL DISTRICT NO. 271

Coeur d'Alene, Idaho

NONMAJOR DEBT SERVICE FUNDS

COMBINING BALANCE SHEET

June 30, 2023

	<u>2012</u> <u>Bond</u>	<u>2017</u> <u>Bond</u>	<u>Total</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
Assets:			
Investments	909,925	874,950	1,784,875
Due from other funds	801,878	1,727,770	2,529,648
Taxes receivable	110,351	74,934	185,285
Unbilled taxes receivable	89,135	169,020	258,155
Other receivables:			
Due from other governments	926,514	616,898	1,543,412
Total assets	<u>2,837,803</u>	<u>3,463,572</u>	<u>6,301,375</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u><u>\$ 2,837,803</u></u>	<u><u>\$ 3,463,572</u></u>	<u><u>\$ 6,301,375</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Deferred inflows of resources:			
Deferred revenue	97,261	66,045	163,306
Unavailable property tax revenue	89,135	169,020	258,155
Total deferred inflows of resources	<u>186,396</u>	<u>235,065</u>	<u>421,461</u>
Fund balances:			
Restricted	<u>2,651,407</u>	<u>3,228,507</u>	<u>5,879,914</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u><u>\$ 2,837,803</u></u>	<u><u>\$ 3,463,572</u></u>	<u><u>\$ 6,301,375</u></u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**NONMAJOR DEBT SERVICE FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the Year Ended June 30, 2023**

	<u>2012</u> <u>Bond</u>	<u>2017</u> <u>Bond</u>	<u>Total</u>
<b>REVENUES</b>			
Local:			
Taxes	3,037,929	2,099,302	5,137,231
Earnings on investment	30,277	29,156	59,433
Other local	3,584	-	3,584
Total local	<u>3,071,790</u>	<u>2,128,458</u>	<u>5,200,248</u>
State:			
Other state revenue	<u>127,355</u>	<u>-</u>	<u>127,355</u>
Total revenues	<u>3,199,145</u>	<u>2,128,458</u>	<u>5,327,603</u>
<b>EXPENDITURES</b>			
Debt service:			
Principal	4,470,000	885,000	5,355,000
Interest	256,199	1,106,924	1,363,123
Total debt service	<u>4,726,199</u>	<u>1,991,924</u>	<u>6,718,123</u>
Total expenditures	<u>4,726,199</u>	<u>1,991,924</u>	<u>6,718,123</u>
Net change in fund balance	(1,527,054)	136,534	(1,390,520)
Fund balance -beginning of year	<u>4,178,461</u>	<u>3,091,973</u>	<u>7,270,434</u>
Fund balance-end of year	<u>\$ 2,651,407</u>	<u>\$ 3,228,507</u>	<u>\$ 5,879,914</u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**NONMAJOR CAPITAL PROJECT FUND DESCRIPTIONS**

**School Plant Facilities Levy Fund** - To account for financial resources that are restricted for acquisition of plant facility items.

**2012 Construction Fund** - To account for financial resources that are restricted for projects related to the 2012 bonds.

**2017 Bond Projects Fund** - To account for financial resources that are restricted for projects related to the 2017 bonds.

**Bus Depreciation Fund** - To account for financial resources that are restricted for the acquisition of school buses.

**Land Acquisition Fund** - To account for financial resources that are restricted for land acquisition.

**Plant Facilities Fund** - To account for financial resources that are restricted for acquisition of plant facility items.

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING BALANCE SHEET**  
June 30, 2023

	<u>School Plant Facilities Levy</u>	<u>2012 Construction Project</u>	<u>2017 Bond Projects</u>	<u>Bus Depreciation</u>	<u>Land Acquisition</u>	<u>Plant Facilities</u>	<u>Total</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>							
Assets:							
Investments	-	20	-	-	-	-	20
Due from other funds	-	-	27,419	1,361,042	4,067,103	4,939,462	10,395,026
Total assets	-	20	27,419	1,361,042	4,067,103	-	10,395,046
Deferred outflows of resources	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ 27,419</b>	<b>\$ 1,361,042</b>	<b>\$ 4,067,103</b>	<b>\$ -</b>	<b>\$ 10,395,046</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
Liabilities:							
Due to other funds	-	20	-	-	-	-	20
Accounts payable	-	-	-	-	-	29,551	29,551
Total liabilities	-	20	-	-	-	29,551	29,571
Deferred inflows of resources	-	-	-	-	-	-	-
Fund balances:							
Restricted	-	-	27,419	1,361,042	4,067,103	4,909,911	10,365,475
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ -</b>	<b>\$ 20</b>	<b>\$ 27,419</b>	<b>\$ 1,361,042</b>	<b>\$ 4,067,103</b>	<b>\$ 4,939,462</b>	<b>\$ 10,395,046</b>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

**NONMAJOR CAPITAL PROJECTS FUNDS**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
For the Year Ended June 30, 2023

	<u>School Plant Facilities Levy</u>	<u>2012 Construction Project</u>	<u>2017 Bond Projects</u>	<u>Bus Depreciation</u>	<u>Land Acquisition</u>	<u>Plant Facilities</u>	<u>Total</u>
<b>REVENUES</b>							
Local:							
Earnings on investment	-	-	30,169	-	-	-	30,169
Other local	-	-	-	-	500	17,496	17,996
Total local	-	-	30,169	-	500	17,496	48,165
<b>EXPENDITURES</b>							
Support:							
Salaries	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-
Purchased services	-	-	-	-	-	3,872	3,872
Supplies-materials	-	-	-	-	-	26,597	26,597
Capital objects	-	-	-	-	-	-	-
Total support	-	-	-	-	-	30,469	30,469
Capital asset program:							
Capital objects	-	-	369,305	-	-	367,981	737,286
Total expenditures	-	-	369,305	-	-	398,450	767,755
Excess (deficiency) of revenue over (under) expenditures	-	-	(339,136)	-	500	(380,954)	(719,590)
Other financing sources (uses)							
Transfer in	-	-	-	750,923	-	110,186	861,109
Net change in fund balance	-	-	(339,136)	750,923	500	(270,768)	141,519
Fund balance -beginning of year	-	-	366,555	610,119	4,066,603	5,180,679	10,223,956
Fund balance-end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,419</u>	<u>\$ 1,361,042</u>	<u>\$ 4,067,103</u>	<u>\$ 4,909,911</u>	<u>\$ 10,365,475</u>

**SINGLE AUDIT SECTION**





COEUR D'ALENE SCHOOL DISTRICT NO. 271  
Coeur d'Alene, Idaho

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended June 30, 2023

	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Federal Grant Number	Expenditures
<b>U. S. Department of Agriculture</b>				
Passed through State Department of Education				
Child Nutrition Cluster:				
School Breakfast Program	10.553	23-271	202323N119947	318,912
National School Lunch Program	10.555	23-271	202323N119947	1,858,124
COVID 19 - National School Lunch Program	10.555	23-271		-
Food Distribution (non-cash)	10.555	23-271	202323N119947	300,656
Total National School Lunch Program				<u>2,158,780</u>
Summer Food Service Program for Children	10.559	23-271	202222N119947	55,340
Fresh Fruit and Vegetable Program	10.582	23-271		
Total Child Nutrition Cluster				<u>2,533,032</u>
Direct through U.S. Department of Agriculture				
Forest Service Schools and Roads Cluster				
Schools and Roads - Grants to States	10.665	23-271	Not Available	110,186
<b>Total U.S. Department of Agriculture</b>				<u>2,643,218</u>
<b>U. S. Department of Interior</b>				
Indian Education to Schools	15.130	23-271	Not Available	14,323
<b>Total U. S. Department of Interior</b>				<u>14,323</u>
<b>U. S. Department of Justice</b>				
STOP School Violence	16.839	23-271	Not Available	74,460
<b>Total U. S. Department of Justice</b>				<u>74,460</u>
<b>U. S. Department of Treasury</b>				
Passed through State Department of Education				
COVID 19 - Coronavirus State and Local				
Fiscal Recovery Funds				
	21.027	23-271	SLFRP0142	1,204,147
<b>Total U. S. Department of Treasury</b>				<u>1,204,147</u>
<b>National Endowment for the Humanities</b>				
Promotion of the Arts Partnership Program	45.025	23-271	19037336122	6,879
<b>Total National Endowment for the Humanities</b>				<u>6,879</u>
<b>U.S. Department of Education</b>				
Passed through State Department of Education				
Special Education Cluster				
Grants to States (IDEA, Part B)	84.027	23-271	H027A220088	2,015,834
COVID 19 - ARPA - Special Education	84.027x	23-271	H027X220088	475,357
Total Grants to States (IDEA, Part B)				<u>2,491,191</u>
Preschool Grants (IDEA Preschool)	84.173	23-271	H173A220030	53,060
Total Special Education Cluster				<u>2,544,251</u>
Education Stabilization Fund (ESF)				
COVID-19 - Elementary and Secondary				
School Emergency Relief (Esser) Fund				
COVID 19 - American Rescue Plan - Elementary	84.425D	23-271	S425D200043	35,444
and Secondary School Emergency Relief (ARP				
Esser)	84.425U	23-271	S425U210043	6,853,032
COVID 19 - Coronavirus Response and Relief				
Supplemental Appropriations Act, 2021 -				
Emergency Assistance to Non-Public Schools				
(CRRSA EANS) Program	84.425R	23-271	S425W210013	13,528
Total Education Stabilization Fund (ESF)				<u>6,902,004</u>
Other Programs				
Title I Grants to LEAs	84.010	23-271	S010A210012	2,259,491
Career and Technical Education - Basic Grants to States	84.048	23-271	V048A210012	127,082
Education for Homeless Children and Youth	84.196	23-171	S196A220013	18,416
Twenty-First Century Community Learning Centers	84.287	23-171	S287C210012	175,000
Supporting Effective Instruction State Grants	84.367	23-271	S367A210011	278,851
State Support and Academic Enrichment Program	84.424	23-271	S424A210013	349,485
Total Other Programs				<u>3,208,325</u>
Total passed through U.S. Department of Education				<u>12,654,580</u>
Direct				
Indian Education Grants to LEAs	84.060A	23-271	N/A	22,246
<b>Total U.S. Department of Education</b>				<u>12,676,826</u>

COEUR D'ALENE SCHOOL DISTRICT NO. 271

Coeur d'Alene, Idaho

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (Continued)  
For The Year Ended June 30, 2023

	<u>Federal Assistance Listing Number</u>	<u>Pass-through Entity Identifying Number</u>	<u>Federal Grant Number</u>	<u>Expenditures</u>
<b>U.S. Department of Health and Human Services</b>				
Passed through State Department of Education				
Child Care and Development Block Grant	93.575	23-271	2101IDCSC6	333,390
Block Grants for Prevention & Treatment of Substance Abuse	93.959	23-271	Not Available	<u>17,678</u>
<b>Total U.S. Department of Health and Human Services</b>				<u>351,068</u>
<b>U.S. Department of Homeland Security</b>				
Public Assistance (Presidentially Declared Disasters)	97.036	23-271	FEMA-4589-DR-ID	<u>97,097</u>
<b>Total U.S. Department of Homeland Security</b>				<u>97,097</u>
<b>Total Expenditures of Federal Awards</b>				<u><u>17,068,018</u></u>

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
Coeur d'Alene, Idaho

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**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**June 30, 2023**

**NOTE 1      Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Coeur d'Alene School District No. 271 under programs of the federal government for the year ended June 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Coeur d'Alene School District No. 271, it is not intended to and does not present the financial position, changes in fund balance, or cash flows of Coeur d'Alene School District No. 271.

**NOTE 2      Summary of Significant Accounting Policies**

- (1) Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and Cost Principles for State, Local and Indian Tribal Governments, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (2) Coeur d'Alene School District No. 271 has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

**NOTE 3      Food Distribution**

Nonmonetary assistance is reported in the Schedule at the fair market value of the commodities received and disbursed. The value of the non-cash assistance for the year ended June 30, 2023 was \$300,656.

**NOTE 4      Sub-Recipients**

There were no awards passed through to sub-recipients.



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

To the Board of Trustees  
Coeur d’Alene School District No. 271  
Coeur d’Alene, Idaho 83814

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 governmental activities, each major fund, and the aggregate remaining fund information of Coeur d’Alene School District No. 271, as of and for the year ended June 30, 2023 and the related notes to the financial statements, which collectively comprise Coeur d’Alene School District No. 271’s basic financial statements, and have issued our report thereon dated November 8, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Coeur d’Alene School District No. 271’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 Coeur d’Alene School District No. 271’s internal control. Accordingly, we do not express an opinion on the effectiveness of Coeur d’Alene School District No. 271’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 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 or significant deficiencies. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Coeur d'Alene School District No. 271's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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 organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Hayden Ross, PLLC*

Moscow, Idaho  
November 8, 2023



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

To the Board of Trustees  
Coeur d’Alene School District No. 271  
Coeur d’Alene, Idaho 83814

### **Report on Compliance for Each Major Federal Program**

#### ***Opinion on Each Major Federal Program***

We have audited Coeur d’Alene School District No. 271’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 Coeur d’Alene School District No. 271’s major federal programs for the year ended June 30, 2023. Coeur d’Alene School District No. 271’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, Coeur d’Alene School District No. 271 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

#### ***Basis for Opinion on Each Major Federal Program***

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

We are required to be independent of Coeur d’Alene School District No. 271 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 Coeur d’Alene School District No. 271’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 Coeur d'Alene School District No. 271'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 Coeur d'Alene School District No. 271'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 Coeur d'Alene School District No. 271'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 Coeur d'Alene School District No. 271'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 Coeur d'Alene School District No. 271'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 Coeur d'Alene School District No. 271'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 a 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 in internal control over compliance may exist that were not identified.

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

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

*Hayden Ross, PLLC*

Moscow, Idaho  
November 8, 2023



COEUR D'ALENE SCHOOL DISTRICT NO. 271

Coeur d'Alene, Idaho

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
For The Year Ended June 30, 2023

Section I - Summary of Auditor's Results

*Financial Statements*

Type of auditor's report issued:

Opinion Unit

Government Activities	Unmodified
General Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Internal control over financial reporting:

- material weakness(es) identified?	_____ yes	___x___ no
- significant deficiency(ies) identified?	_____ yes	___x___ none reported

Noncompliance material to financial statements noted?

\_\_\_\_\_ yes      \_\_\_x\_\_\_ no

*Federal Awards*

Internal control over major programs:

- material weakness(es) identified?	_____ yes	___x___ no
- significant deficiency(ies) identified?	_____ yes	___x___ none reported

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

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR section 200.516(a)?

\_\_\_\_\_ yes      \_\_\_x\_\_\_ no

*Identification of major programs:*

CFDA Number(s)

Name of Federal Program or Cluster

10.553, 10.555, 10.556, and 10.559  
84.425

Child Nutrition Cluster  
Education Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Auditee qualified as a low-risk auditee?

\_\_\_x\_\_\_ yes      \_\_\_\_\_ no

**COEUR D'ALENE SCHOOL DISTRICT NO. 271**  
**Coeur d'Alene, Idaho**

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**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**  
**For The Year Ended June 30, 2023**

**Section II - Financial Statement Findings**

None.

**Section III - Federal Award Findings and Questioned Costs**

None.