

Moscow School District No. 281

Moscow, Idaho

Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2018



Board of Trustees

Dawna C. Fazio, Chair

Kim Campbell, Vice Chair

Martha Schmidt

Jim Frenzel

Ken Faunce

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

TABLE OF CONTENTS

	<u>PAGE</u>
INTRODUCTORY SECTION	
Letter of Transmittal	i-iv
List of Principal Officials	v
Organizational Chart	vi
FINANCIAL SECTION	
Independent Auditor's Report	1-3
Management's Discussion and Analysis	4-10
FINANCIAL STATEMENTS	
Statement of Net Position	11
Statement of Activities.....	12
Balance Sheet – Governmental Funds	13
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	14
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds	15
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to Statement of Activities	16
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – General Fund	17
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Debt Service Fund	18
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Projects Funds	19
Statement of Fiduciary Net Position – Agency Funds.....	20

	<u>PAGE</u>
Notes to the Financial Statements	21-43
 REQUIRED SUPPLEMENTARY INFORMATION	
Net Pension Liability Related Schedules	44
Other Post Employment Liability Schedule	45
 SUPPLEMENTARY INFORMATION	
 Nonmajor Special Revenue Funds	
Description of Funds	46-47
Combining Balance Sheets	48-49
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	50-51
Other Special Revenue Funds – Schedule of Fund Activity	52
 Capital Projects Funds	
Description of Funds	53
Combining Balance Sheet	54
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	55
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Plant Facilities Fund	56
Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Capital Construction Projects Fund	57
 Agency Funds	
Statement of Changes in Fiduciary Trust Accounts	58
Statement of Changes in Fiduciary Trust Accounts – Administrative Activities	59
Statement of Changes in Fiduciary Trust Accounts – District Administration and Elementary Schools	60

	<u>PAGE</u>
Statement of Changes in Fiduciary Trust Accounts – Middle School	61
Statement of Changes in Fiduciary Trust Accounts – High School	62
SINGLE AUDIT SECTION	
Schedule of Expenditures of Federal Awards	63
Notes to Schedule of Expenditures of Federal Awards	64
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 <i>Government Auditing Standards</i>	65-66
Independent Auditor’s Report on Compliance For Each Major Program and on Internal Control over Compliance Required by The Uniform Guidance	67-68
Schedule of Findings and Questioned Costs	69-70
STATISTICAL SECTION	
Description of Tables	71
Financial Trends	
Net Position by Component.....	72
Changes in Net Position	73
Fund Balances of Governmental Funds	74
Changes in Fund Balance of Governmental Funds	75
Governmental Activities Tax Revenue by Source	76
Governmental Activities Expenses by Function.....	77
Governmental Activities Revenues by Source	78
Revenue Capacity	
Property Tax Levies and Collections	79

	<u>PAGE</u>
Property Tax Rates – Direct and Overlapping Governments.....	80
Principal Property Tax Payers	81
Debt Capacity	
Direct and Overlapping Bonded Debt – General Obligation Bonds	82
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	83
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures	84
Legal Debt Margin Information	85
Demographic and Economic Information	
Demographic and Economic Statistics	86
Principal Employers.....	87
Property and Construction Values	88
Operating Information	
Full-Time Equivalent (FTE) Employees	89
Miscellaneous Statistics	90
Capital Asset Information	91
Expenditure by Function – General Fund	92
District Enrollment Trends	93
Educational Demographic and Miscellaneous Statistics	94

INTRODUCTORY SECTION



Moscow School District No. 281

650 N. Cleveland St. Moscow, ID 83843 (208) 882-1120 fax (208) 883-4440 www.msd281.org

Dr. Gregory J. Bailey, Superintendent

Charlie Gerke, Operations Director
Jennifer Johnson, Business Manager

Carrie Brooks, Director of Curriculum
Shannon Richards, Director of Special Services

October 16, 2018

Board of Trustees
Moscow School District No. 281
650 N. Cleveland Street
Moscow, ID 83843

Idaho State Code requires that each school district publish, within 120 days of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and an audit report in accordance with auditing standards generally accepted in the United States of America by certified public accountants. Pursuant to that requirement, we hereby issue the Annual Financial Report of the Moscow School District for the fiscal year ended June 30, 2018.

This report consists of management's representations concerning the finances of Moscow School District. Management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, management of the District has established a comprehensive internal control framework that is designed both to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the District's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The Moscow School District's financial statements have been audited by Hayden Ross, PLLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the District for the fiscal year ending June 30, 2018 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Moscow School District was part of a broader, federally mandated Single Audit designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair representation of the financial statements, but also on the audited internal controls and

compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the District's Single Audit Report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditor.

Profile of Moscow School District

The Moscow School District is located in Latah County, Idaho. The hub of the District is the City of Moscow, home to over 25,322 residents and students. The area outside the city limits comprises the Palouse region which is rich farmland that produces the vast majority of America's seed peas, split peas, and lentils. Other agricultural commodities produced are barley, malting barley, hay, grass seed, livestock, and soft white wheat, which is the area's largest cash crop.

Moscow is the home of the University of Idaho with a student enrollment of 12,072 and 6,160 employees. The University is the largest employer in the Moscow community. In addition to Moscow's fine businesses and the University of Idaho, Moscow is just 10 miles away from Pullman, Washington. Pullman is home of Washington State University and Schweitzer Engineering Laboratories, both of which employ many of our community members.

The District provides a program of public education from a developmental preschool through grade 12. Fall enrollment for the 2017/2018 school year was 2,420, an increase of 53 students from the previous year. Fall student population included 1,052 Kindergarten through fifth grade students housed in four elementary schools. The middle school population is housed in one building with an enrollment of 536 students sixth through eighth grades and one high school building with an enrollment of 770 students ninth through twelfth grades. The District also includes an alternative high school with an average enrollment of 20 students for the 2017/2018 school year. The developmental preschool program is housed at the largest elementary school and reached a total student enrollment of 42 students during the 2017/2018 school year. Enrollment figures for 2017/2018 are based on the November 1, 2017 enrollment report.

The educational programs include an extensive gifted/talented program K-12, a developmental preschool program for qualified children ages 3 to 5, professional technical programs at the secondary school, and a regional alternative high school serving students from ninth to twelfth grades from throughout Latah county. The District is the charter authorizer for Moscow Charter School, which serves students K-7 with a 2017/2018 enrollment of 171 students.

The District consists of four elementary school buildings ranging in age from 90 years to the newest building at age 50, one middle school building constructed in 1958, one high school building constructed in 1938, one administrative building constructed in 1997, and one support services facility constructed in 2000. This facility contains the district warehouse, bus garage, maintenance shop, and office space for support services personnel.

The District is governed by a Board of Trustees consisting of five members. District Trustees are elected for four-year terms. The trustees represent the patrons in their respective zones within the school district and are elected by the electors in those zones.

The annual budget serves as the foundation for the District's financial planning and control. The Board is required to hold a public hearing prior to adopting a budget. Budget to actual comparisons are included in the financial statements of this report.

The financial reporting entity consists of a primary government and its component units. The District is a primary government because it is a special-purpose government that has a separately elected governing body and is fiscally independent of other state and local governments. Furthermore, there are no component units combined with the District for financial statement presentation purposes. The District is an independent school district and is not included in any other governmental reporting entity. Consequently, the District's financial statements include the funds of those organizational entities for which its elected governing board is financially accountable. The District's major operations include education, pupil transportation, construction and maintenance of facilities, and food service.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment in which the District operates.

Idaho Code provides that the Board of Trustees of any school district that has, for at least seven consecutive years, been authorized through an election to certify a supplemental levy that has annually been equal to or greater than twenty percent of the total general maintenance and operation fund, may submit the question of an indefinite term supplemental levy to the electors of the district. In 1991, the Board of Trustees submitted the question of an indefinite levy and electors voted positively. Voters approved increases to the indefinite term supplemental levy in 1995, 2002, 2007 and 2011. This November, voters will be asked to vote for an increase to our indefinite term supplemental levy.

General Fund Balance

The General Fund balance decreased by \$625,073 resulting in a June 30, 2018 fund balance of \$4,379,490.

Cash Management

The District deposits cash on a daily basis into a demand account. Cash in excess of monthly operating needs is invested with the State Treasurer's Local Government Investment Pool which purchases fully collateralized securities, and local banks' governmental investment pools are uncollateralized. The state investment pool earned an average of 1.4 percent interest. The District earned interest revenue of \$83,242 on all investments for the year ended June 30, 2018. The District's investment policy is to minimize credit and market risk while maintaining a competitive yield.

Debt Administration

Under current state statutes, the District's general obligation bonded debt issuances are subject to the legal limitation based on five percent (5%) of the total assessment of all taxable property in the district.

Legal debt margin on June 30, 2018 was \$63,867,905. Legal debt margin is based on five percent of the assessed value of all property in the District's boundaries less bonded indebtedness.

An election held May 2013 authorized the sale of bonds to generate \$10.8M for school renovation projects. Said bond sale closed August 15, 2013. The District assumed long-term debt of \$10,470,000. The current long-term debt for 2017-2018 is \$8,935,000.

Risk Management

The District is not a member of any insurance pool. The District purchases individual coverage through an insurance agency which solicits competitive bids. The District Safety Officer and the Directors of Facilities and Transportation routinely review all accident reports and make recommendations for change to lower risk. In addition, the District utilizes the services of risk control specialists employed by its liability insurance carrier.

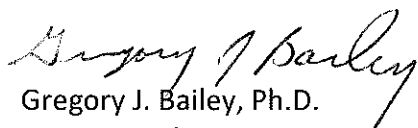
Retirement Program

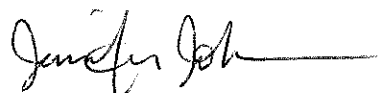
The District participates in the State operated Public Employee Retirement System of Idaho. The District's responsibility to the system is the payment of a predetermined percentage of the salaries paid.

Each member of the business office staff has our sincere appreciation for the contributions made in the preparation of this report. Appreciation also goes to the members of the Audit Committee for their time and expertise. Their contribution to this report is invaluable.

In closing, without the leadership and support of the Board of Trustees, preparation of this report would not have been possible.

Sincerely,


Gregory J. Bailey, Ph.D.
Superintendent


Jennifer Johnson
Business Manager

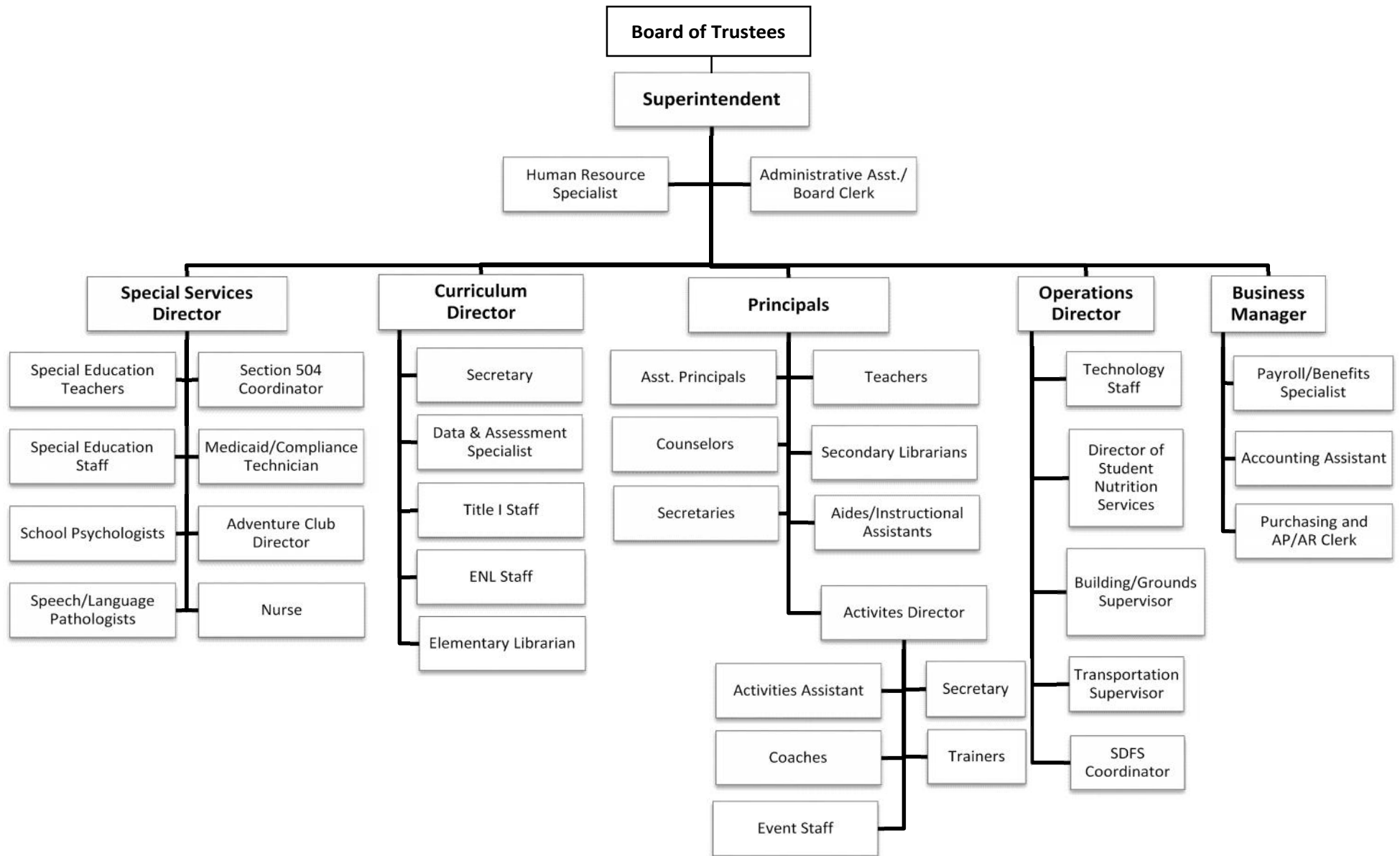
Moscow School District No. 281

List of Principal Officials

Greg Bailey	Superintendent
Jennifer Johnson	Business Manager / Treasurer
Charlie Gerke	Director, Operations
Carrie Brooks	Director, Curriculum
Shannon Richards	Director, Special Services
Angela Packard	Clerk, Board of Trustees
Erik Perryman	Principal, Moscow High School
Brett Clevenger	Asst. Principal, Moscow High School
Lance Abendroth	Asst. Principal / Activities Dir, Moscow High School
Bill Marineau	Principal, Paradise Creek Regional High School
Kevin Hill	Principal, Moscow Middle School
Doug Henderson	Asst. Principal, Moscow Middle School
Kendra McMillan	Principal, Lena Whitmore Elementary School
Kim Mikolajczyk	Principal, McDonald Elementary School
Craig Allen	Principal, Russell Elementary School
Bill Marineau	Principal, West Park Elementary School
Mimi Pengilly	Director, Student Nutrition Services
Lorne Barr	Director, Building / Grounds Supervisor
Greg Harris	Director, Transportation

Moscow School District No. 281

Organizational Chart



FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Moscow School District No. 281
Moscow, Idaho 83843

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Moscow School District No. 281, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Moscow School District No. 281, as of June 30, 2018, and the respective changes in financial position and, where applicable, cash flows, and the respective budget comparison for the General Fund, Debt Service Fund and Capital Projects Funds, thereof, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 12 to the financial statements, the District recorded a prior period adjustment to the pension related accounts to reflect adjustments made to PERSI's audited financials in their most recent audited period. Additionally, the District recorded a prior period adjustment as a result of implementing GASB 75 related to other post-employment benefits.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-10 and the net pension liability related schedules on page 44 and the other post-employment liability schedule on page 45 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Moscow School District No. 281's basic financial statements. The introductory section, combining and nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative

Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The combining and nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 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 nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 16, 2018 on our consideration of the Moscow School District No. 281's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Moscow School District No. 281's internal control over financial reporting and compliance.

Hayden Ross, PLLC

Moscow, Idaho
October 16, 2018

MOSCOW SCHOOL DISTRICT NO.281

Moscow, Idaho

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year Ended June 30, 2018

The discussion and analysis of the Moscow School District No. 281's financial performance provides an overview and analysis of the District's financial activities for the fiscal year ended June 30, 2018. Readers are encouraged to consider this information in conjunction with additional information furnished in the letter of transmittal.

Economic Conditions and Outlook

The Governor formed a broad-based task force to make recommendations on education reform proposals including public school funding beginning 2014. State Salary and Benefit Apportionment funding increased in 2017/2018 by 6% compared to last year. The Legislature also increased Entitlement funding per support unit by 4.1% over the previous year. Moscow's average daily attendance increased which constituted an increase in our support units as compared to 2016/2017.

In November, 2011 Moscow School District taxpayers voted to approve an increase to the Indefinite Supplemental Levy by \$1.97 million. Typically, the indefinite levy will have the buying power for 5-7 years before another increase is determined.

In an effort to meet Idaho's constitutional mandate to provide for safe school facilities, the 2006 legislature passed legislation requiring districts to allocate two percent of the replacement value of student occupied school buildings to be used exclusively for the maintenance and repair of student occupied buildings. Local resources of \$593,479 were needed to cover the mandate for fiscal year 2017/2018.

Financial Highlights

-) Assets and deferred outflows of resources of the district exceeded liabilities and deferred inflows of resources at the close of 2017/2018 by \$4,567,732.
-) Total net position increased by \$83,961 from prior year.
-) At the close of the current fiscal year, governmental funds reported combined ending fund balances of \$6,422,894, a decrease of \$409,419 over prior year.
-) The District had bonded indebtedness at the end of fiscal year 2017/2018 of \$8,935,000.

Major Initiatives

The majority of the bond projects have been completed (see page 9 for current year results). The fiscal year 2017/2018 was the fifth year of the bond and the bond projects budgets consisted of:

<u>Project</u>	<u>Budget</u>
Security Cameras and Access Control	\$43,980
Security Doors	\$3,344
Sidewalks at Middle School and District Office	\$7,053

Moscow School District and the City of Moscow entered into a joint agreement to develop the Moscow School District Community Playfields. Construction started in May, 2014 with expected substantial completion November 2014. Toward the development, the District pledged up to \$1,623,172 and the City pledged up to \$1,869,517. A sizable donation for scoreboards was given to the District and City in 2016/2017. They were installed at the Community Playfields. Ongoing maintenance costs and usage will be shared between the District and the City of Moscow.

Moscow School District takes part in the federal program known as E-rate. The E-rate program is administered by the Universal Service Administration Company (USAC). This program provides eligible schools and libraries discounts for eligible services and components. This ESL identifies Category 1 funding as telecommunications services, telecoms and internet access services. Category 2 funding consists of internal connections, basic maintenance and managed internal broadband services, for which eligible applicants may seek E-rate support. As part of the FY16 E-rate Modernization Order that restructured how schools were funded via USAC for Category 1 and 2 funding, Moscow School District was able to take advantage of this initiative and upgrade its network infrastructure. This upgrade has created a more robust network capable of supporting ongoing growth and expansion.

Our security implementation district-wide has provided a safe and secure environment for our students and staff. We now have security cameras installed not only on the outdoor premises of all properties, but also within each of our buildings main hallways. Doors throughout the district have been upgraded and/or replaced to provide access control at all main entrances. This security initiative has provided a whole new way of thinking about building access. The staff, students and patrons have all adapted very well and have a new sense of security and peace of mind knowing students are provided a safe and secure environment to learn in.

The School District was awarded the Federal Carol M. White Physical Education Program (PEP) Grant in 2013/2014. The PEP Grant has established a comprehensive, sustainable physical education program based on Idaho Content Standards. The Grant has also provided training and assessment to all K-12 students. All students have been provided with access to a PE program that benefits their nutrition, fitness, health and activity. This award was finalized in 2017/2018.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Moscow School 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 required supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements: The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference

reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The *statement of activities* presents information showing how the District's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., accrued uncollected taxes and earned but unused vacation leave).

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

In the government-wide financial statements, the District's activities are all classified as government activities. Government activities include all regular and special education, all educational support activities, administration, custodial, maintenance, transportation, and child nutrition service. Most of these activities are supported by property taxes and formula aide from the State of Idaho.

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

Governmental funds: Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end available for spending in future periods. These funds are reported on the "modified accrual" basis of accounting which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides.

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

Notes to the financial statements: The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and the fund financial statements.

Required Supplementary Information. The net pension liability schedules provide additional information required by GASB 68. The other post-employment benefit schedules provide additional information required by GASB 75.

Financial Information

Accounting System and Budgetary Control: In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal accounting controls.

Internal control is a process affected by Moscow School District's governing board, administration, faculty and staff, designed to provide reasonable assurance, not absolute, regarding the achievements of objectives in the following categories: 1) effectiveness and efficiency of operations, 2) reliability of financial reporting; and 3) compliance with applicable laws and regulations. The concept of reasonable assurance recognizes that: 1) the cost of control should not exceed the benefit likely to be derived; and 2) the evaluation of costs and benefits requires estimates and judgments by management.

The financial statements meet requirements as set forth by the Governmental Accounting Standards Board and the Idaho Financial Accounting Reporting Management System of the Idaho Department of Education. Generally accepted accounting principles promulgated by GASB as appropriate for school districts have been followed in handling financial transactions and in preparation of reports.

Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds are included in the annual budget. Budgetary control is maintained by the issuance of monthly financial statements which reflect current and year-to-date expenditures and encumbrances in comparison to budgeted amounts. Anticipated expenditures are reviewed to determine that sufficient funds are available prior to issuance of purchase orders or other commitments. As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve as a useful indicator of a district's financial position. In the case of the District, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$4,567,732 for fiscal year end June 30, 2018.

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

	<u>2018</u>	<u>2017</u>
Assets		
Current assets	20,361,316	20,609,269
Noncurrent assets	<u>15,213,179</u>	<u>15,750,609</u>
Total assets	<u>35,574,814</u>	<u>36,359,878</u>
 Deferred outflows of resources	 <u>3,291,507</u>	 <u>7,334,978</u>
Liabilities		
Current liabilities	4,104,179	4,155,416
Noncurrent liabilities	<u>18,554,898</u>	<u>19,677,404</u>
Total liabilities	<u>22,659,077</u>	<u>23,832,820</u>
 Deferred inflows of resources	 <u>11,639,193</u>	 <u>13,722,559</u>
Net position		
Net investment in capital assets	6,130,323	6,250,968
Restricted	2,060,674	1,645,400
Unrestricted	<u>(3,623,265)</u>	<u>(1,756,891)</u>
Total net position	<u>\$4,567,732</u>	<u>\$6,139,477</u>

Changes in Net Position – The tables below illustrate the changes in net position for the fiscal year 2017/2018. The District relies on state and federal support for 47.68% of its governmental activities. The District had total revenues of \$26,525,539 and total expenses of \$26,609,500 in 2017/2018, which generated a decrease in net position of \$83,961 from the prior year.

CHANGES IN NET POSITION FROM OPERATING RESULTS
All Governmental Activities

	<u>2018/2017</u>	<u>2017/2016</u>
Revenues		
Program Revenues		
Charges for Services	752,387	685,308
Operating grants	2,497,410	2,376,570
General Revenues		
Property Taxes Levied	10,389,485	10,333,026
State/Federal Funding	12,649,107	12,044,927
Other	<u>237,150</u>	<u>226,302</u>
Total Revenues	<u>26,525,539</u>	<u>25,666,133</u>
 Expenses		
Instructional	14,689,627	14,309,242
Support Services	9,196,529	8,880,997
Child Nutrition	760,056	784,784
Community Service	335,006	293,771
Capital Objects	270,274	672,047

	<u>2018/2017</u>	<u>2017/2016</u>
Expenses (continued)		
Debt service and issuance	334,131	345,992
Depreciation – unallocated	<u>1,023,877</u>	<u>1,050,410</u>
Total Expenses	<u>26,609,500</u>	<u>26,337,243</u>
Change in Net Position	(83,961)	(671,110)
Net Position – Beginning	6,139,477	6,810,587
Prior period adjustment	<u>(1,487,784)</u>	-
Net Position – Ending	<u>\$4,567,732</u>	<u>\$6,139,477</u>

DISTRICT'S FUNDS FINANCIAL ANALYSIS

General Fund – The General Fund is the maintenance and operation fund for the District. At the end of the current fiscal year, the General Fund balance was \$4,379,494 which is down 12.49% from the ending balance in the prior fiscal year of \$5,004,567. Historical experience has proven that as time passes, the indefinite levy dollars lose buying power. When this occurs, fund balance is used to cover the difference between revenues and expenditures until the levy potentially is increased. Moscow School District takes a conservative approach when creating the original revenue budget. Then at the beginning of the school year, actual support units are realized and the budget is amended in February to account for those changes.

The District continues to monitor expenditures carefully following processes and procedures set forth by the Board of Trustees. Our conservative budgeting nature carries forward to our expenditure budgets as well. Current year instructional supply costs as compared to original budget were less than anticipated. During the fall months' department Supervisors and building Principals define their anticipated needs for the remainder of the school year and their amended budgets reflect these adjustments to the original budgets. Our purchased service costs were also less than expected.

Expenditures in the General Fund totaled \$23,008,944 an increase of 3.65% from the prior year. Most of the increase can be attributed to salary/benefit increase. The 2017/2018 General Fund salaries totaled \$14,150,844 while the associated benefits of retirement, social security, worker's compensation, and health care costs added \$5,915,601 to arrive at 87.21% of the District's General Fund expenditures.

Debt Service Fund – The Debt Service Fund is used to service general obligation bonds. During the year ended June 30, 2018, this fund was reduced by annual principal and interest payments totaling \$750,916. At the end of the current fiscal year, \$670,556 was available in the Debt Service Fund to service the general obligation bonds.

Capital Projects Funds – The Capital Projects Funds are used for capital construction, building and site improvement, remodeling, equipment and vehicle replacement, and to maintain and update the District's technology infrastructure. At the end of the current fiscal year, the fund balances in the Capital Projects Funds total \$544,882. Year-end construction in progress projects are listed on page 4. The District has one year to spend bond dollars. We are currently in year five of the bond projects. In addition to the construction in progress, projects in FY18 will include a water

treatment system at McDonald Elementary, the Middle School and at West Park Elementary, exterior siding at McDonald school, HVAC improvements throughout all buildings and intercom systems at Lena Elementary and the Middle School.

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. Any questions or requests for additional information should be directed to the District's Business Manager, Jennifer Johnson, at the District's Administrative Building, 650 N. Cleveland Street, Moscow, ID 83843, by phone at (208) 892-1122, or by email at johnsonj@msd281.org.

FINANCIAL STATEMENTS

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

STATEMENT OF NET POSITION

June 30, 2018

Assets

Current assets

Cash	2,239,721
Investments	2,733,788
Taxes receivable	332,744
Unbilled taxes receivable	10,271,296
Due from other governmental units	4,513,202
Inventory and prepaid expenses	270,884
Total current assets	<u>20,361,635</u>

Noncurrent assets

Non-depreciated capital assets	556,956
Depreciated capital assets	27,018,250
Less: accumulated depreciation	<u>(12,362,027)</u>
Total noncurrent assets	<u>15,213,179</u>

Total assets 35,574,814

Deferred outflows of resources

Pension related items	3,258,432
OPEB related items	<u>33,075</u>
	<u>3,291,507</u>

Liabilities

Current liabilities

Due to agency funds	398,161
Accounts payable and other current liabilities	3,173,725
Accrued compensated absences	102,293
Current portion of long-term debt	<u>430,000</u>
Total current liabilities	<u>4,104,179</u>

Noncurrent liabilities

Noncurrent portion of long-term debt	8,505,000
Other post-employment benefits liability	1,764,752
Net pension liability	<u>8,285,146</u>
Total noncurrent liabilities	<u>18,554,898</u>

Total liabilities 22,659,077

Deferred inflows of resources

Unavailable property tax revenue	10,271,296
Pension related items	1,280,082
OPEB related items	<u>88,134</u>

Total deferred inflows of resources 11,639,512

Net position

Net investment in capital assets	6,130,323
Restricted for:	
Debt service	687,830
Bond capital projects	8,018
Capital projects	536,864
Grant programs	827,962
Unrestricted	<u>(3,623,265)</u>
Total net position	<u>\$ 4,567,732</u>

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2018

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Functions/Programs					
Governmental activities:					
Preschool- grade K-12 instruction	14,689,627	19,305	978,435	-	(13,691,887)
Support services:					
Pupil support	1,768,925	-	451,956	-	(1,316,969)
Staff support	1,329,840	-	-	-	(1,329,840)
General administration	965,804	-	-	-	(965,804)
School/business administration	2,378,220	-	-	-	(2,378,220)
Maintenance/custodial	1,916,905	-	-	-	(1,916,905)
Transportation	836,835	61,843	538,541	-	(236,451)
Community service (Adventure Club)	335,006	469,162	-	-	134,156
Child nutrition	760,056	202,077	506,299	-	(51,680)
Capital objects	270,274	-	-	-	(270,274)
Debt service and issuance	334,131	-	22,179	-	(311,952)
Depreciation- unallocated	1,023,877	-	-	-	(1,023,877)
Total school district	<u>\$ 26,609,500</u>	<u>\$ 752,387</u>	<u>\$ 2,497,410</u>	<u>\$ -</u>	<u>(23,359,703)</u>
General revenues					
Taxes					
Property taxes levied for general purposes					9,641,212
Property taxes levied for debt service					748,273
Federal and State aid not restricted to specific purpose					12,649,107
Other local revenue					184,268
Interest and investment earnings					83,243
Loss on disposal of assets					(30,361)
Total general revenues					<u>23,275,742</u>
Change in net position					(83,961)
Net position - beginning					6,139,477
Prior period adjustment (Note 12)					<u>(1,487,784)</u>
Net position - ending					<u>\$ 4,567,732</u>

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

GOVERNMENTAL FUNDS

BALANCE SHEET

June 30, 2018

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS					
OF RESOURCES					
Assets:					
Cash	2,239,721	-	-	-	2,239,721
Investments	2,337,200	334,541	62,047	-	2,733,788
Due from other funds	-	71,406	510,244	782,680	1,364,330
Taxes receivable	308,756	23,988	-	-	332,744
Unbilled taxes receivable	9,471,296	800,000	-	-	10,271,296
Due from other governments	3,840,985	257,895	669	413,653	4,513,202
Inventories	59,215	-	-	-	59,215
Prepaid supplies and costs	178,779	-	-	32,890	211,669
Total assets	<u>18,435,952</u>	<u>1,487,830</u>	<u>572,960</u>	<u>1,229,223</u>	<u>21,725,965</u>
Deferred outflows of resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS					
OF RESOURCES	<u>\$ 18,435,952</u>	<u>\$ 1,487,830</u>	<u>\$ 572,960</u>	<u>\$ 1,229,223</u>	<u>\$ 21,725,965</u>
LIABILITIES, DEFERRED INFLOWS					
OF RESOURCES AND FUND BALANCE					
Liabilities:					
Due to other funds	1,576,747	-	-	185,744	1,762,491
Accounts payable	163,305	-	28,078	28,110	219,493
Accrued payroll and benefits	2,618,969	-	-	187,407	2,806,376
Total liabilities	<u>4,359,021</u>	<u>-</u>	<u>28,078</u>	<u>401,261</u>	<u>4,788,360</u>
Deferred inflows of resources:					
Deferred revenue	226,141	17,274	-	-	243,415
Unavailable property tax revenue	9,471,296	800,000	-	-	10,271,296
Total deferred inflows of resources	<u>9,697,437</u>	<u>817,274</u>	<u>-</u>	<u>-</u>	<u>10,514,711</u>
Fund balances:					
Nonspendable:					
Inventories	59,215	-	-	-	59,215
Prepaid supplies and costs	178,779	-	-	32,890	211,669
Restricted for:					
Grant programs	-	-	-	567,584	567,584
Bond capital projects	-	-	8,018	-	8,018
Bond debt payments	-	670,556	-	-	670,556
Capital projects	-	-	536,864	-	536,864
Assigned to:					
Capital projects	-	-	-	227,488	227,488
Bond rating	550,000	-	-	-	550,000
Unassigned	3,591,500	-	-	-	3,591,500
Total fund balances	<u>4,379,494</u>	<u>670,556</u>	<u>544,882</u>	<u>827,962</u>	<u>6,422,894</u>
TOTAL LIABILITIES, DEFERRED INFLOWS					
OF RESOURCES AND FUND BALANCES	<u>\$ 18,435,952</u>	<u>\$ 1,487,830</u>	<u>\$ 572,960</u>	<u>\$ 1,229,223</u>	<u>\$ 21,725,965</u>

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2018

Total fund balances- governmental funds	6,422,894
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Cost of capital assets	27,575,206
Accumulated depreciation	(12,362,027)

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.	243,415
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Certain pension related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:

Deferred outflow of resources	3,258,432
Deferred inflow of resources	(1,280,082)

Certain OPEB related items are recorded as a deferred outflow or inflow of resources and recognized in future periods for governmental activities:

Deferred outflow of resources	33,075
Deferred inflow of resources	(88,134)

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.	(147,856)
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Long term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of the following:

General obligation bonds	(8,935,000)
Compensated absences, due after one year	(102,293)
Other post-employment benefits liability	(1,764,752)
Net pension liability	(8,285,146)

Total net position - governmental activities	<u>\$ 4,567,732</u>
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MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2018

	General	Debt Service	Capital Projects	Other Governmental Funds	Total Governmental Funds
REVENUES					
Local	9,897,558	747,107	62,843	768,832	11,476,340
State	12,754,473	22,179	-	315,690	13,092,342
Federal	294,052	-	-	1,644,358	1,938,410
Total revenue	22,946,083	769,286	62,843	2,728,880	26,507,092
EXPENDITURES					
Instruction	14,085,118	-	-	1,055,866	15,140,984
Support	8,923,826	-	-	451,956	9,375,782
Non-instruction	-	-	-	1,128,643	1,128,643
Debt service	-	750,916	-	-	750,916
Capital outlay	-	-	520,186	-	520,186
Total expenditures	23,008,944	750,916	520,186	2,636,465	26,916,511
Excess (deficiency) of revenues over (under) expenditures	(62,861)	18,370	(457,343)	92,415	(409,419)
Other financing sources (uses):					
Transfers in	11,988	-	551,200	23,000	586,188
Transfers out	(574,200)	-	-	(11,988)	(586,188)
Total other financing sources (uses)	(562,212)	-	551,200	11,012	-
Net change in fund balances	(625,073)	18,370	93,857	103,427	(409,419)
Fund balances - beginning of year	5,004,567	652,186	451,025	724,535	6,832,313
Fund balances - end of year	\$ 4,379,494	\$ 670,556	\$ 544,882	\$ 827,962	\$ 6,422,894

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

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

Net change in fund balances- total governmental funds		(409,419)
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 shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expenses in the statement of activities.		
Capital outlays	516,808	
Depreciation expense	<u>(1,023,877)</u>	(507,069)
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.		
		6,785
Net pension liability adjustments:		
Fiscal year 2017 employer PERSI contributions recognized as pension expense in the current year	(1,867,636)	
Fiscal year 2018 employer PERSI contributions deferred to subsequent year	1,957,463	
Pension related amortization expense	<u>524,225</u>	614,052
Other post employment benefits liability adjustment:		
Change in OPEB liability	(119,328)	
OPEB related amortization expense	<u>4,864</u>	(114,464)
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.		
		(102,293)
Loss on disposal of assets		
		(30,361)
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.		
		48,808
Repayment of long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces liabilities in the statement of net position.		
		<u>410,000</u>
Total change in net position of governmental activities		<u><u>\$ (83,961)</u></u>

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2018**

			Variances		
			Favorable (Unfavorable)		
	Original	Amended	Original	Amended	
	Budget	Budget	to Actual	to Actual	
REVENUES					
Local:					
Taxes	9,915,927	9,898,025	9,711,915	(204,012)	(186,110)
Earnings on investments	30,000	40,000	80,603	50,603	40,603
Other	112,000	94,000	105,040	(6,960)	11,040
Total local	10,057,927	10,032,025	9,897,558	(160,369)	(134,467)
State:					
Base support program	9,595,843	9,902,734	9,934,479	338,636	31,745
Transportation	450,000	450,000	538,541	88,541	88,541
Tuition equivalency	30,000	30,000	21,371	(8,629)	(8,629)
Benefit apportionment	1,271,416	1,317,557	1,319,469	48,053	1,912
Other state support	629,806	743,673	799,124	169,318	55,451
Lottery/additional state maintenance	142,591	141,500	141,489	(1,102)	(11)
Total State	12,119,656	12,585,464	12,754,473	634,817	169,009
Federal:					
Other	275,000	275,000	294,052	19,052	19,052
Total revenue	22,452,583	22,892,489	22,946,083	493,500	53,594
EXPENDITURES					
Instruction:					
Salaries	9,453,942	9,532,969	9,481,012	(27,070)	51,957
Benefits	3,859,528	3,929,560	3,881,408	(21,880)	48,152
Purchased services	205,273	240,010	212,415	(7,142)	27,595
Supplies-materials	682,634	618,554	444,926	237,708	173,628
Capital objects	23,554	59,280	63,971	(40,417)	(4,691)
Insurance - judgment	1,400	1,400	1,386	14	14
Total instruction	14,226,331	14,381,773	14,085,118	141,213	296,655
Support:					
Salaries	4,692,680	4,871,350	4,669,832	22,848	201,518
Benefits	1,972,870	2,055,302	2,034,193	(61,323)	21,109
Purchased services	1,715,803	1,934,355	1,604,244	111,559	330,111
Supplies-materials	393,907	434,751	406,786	(12,879)	27,965
Capital objects	67,711	81,153	63,398	4,313	17,755
Insurance - judgment	145,200	145,215	145,373	(173)	(158)
Total support	8,988,171	9,522,126	8,923,826	64,345	598,300
Contingency reserve	674,015	687,191	-	674,015	687,191
Total expenditures	23,888,517	24,591,090	23,008,944	879,573	1,582,146
Excess (deficiency) of revenues over (under) expenditures	(1,435,934)	(1,698,601)	(62,861)	1,373,073	1,635,740
Other financing sources (uses):					
Transfers in	14,452	13,890	11,988	(2,464)	(1,902)
Transfers out	(576,300)	(574,200)	(574,200)	2,100	-
Total other financing sources (uses)	(561,848)	(560,310)	(562,212)	(364)	(1,902)
Net change in fund balance	\$ (1,997,782)	\$ (2,258,911)	(625,073)	\$ 1,372,709	\$ 1,633,838
Fund balance - beginning of year			5,004,567		
Fund balance - end of year			\$ 4,379,494		

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable) Original to Actual	Amended to Actual
REVENUES					
Local:					
Taxes	758,000	758,000	744,527	(13,473)	(13,473)
Earnings on investment	800	1,000	2,580	1,780	1,580
Total local	<u>758,800</u>	<u>759,000</u>	<u>747,107</u>	<u>(11,693)</u>	<u>(11,893)</u>
State:					
Other state support	<u>22,700</u>	<u>22,200</u>	<u>22,179</u>	<u>(521)</u>	<u>(21)</u>
Total revenues	<u>781,500</u>	<u>781,200</u>	<u>769,286</u>	<u>(12,214)</u>	<u>(11,914)</u>
EXPENDITURES					
Debt service:					
Principal	1,091,406	1,092,288	410,000	681,406	682,288
Interest	<u>341,094</u>	<u>341,100</u>	<u>340,916</u>	<u>178</u>	<u>184</u>
Total expenditures	<u>1,432,500</u>	<u>1,433,388</u>	<u>750,916</u>	<u>681,584</u>	<u>682,472</u>
Net change in fund balance	<u>\$ (651,000)</u>	<u>\$ (652,188)</u>	18,370	<u>\$ 669,370</u>	<u>\$ 670,558</u>
Fund balance - beginning of year			<u>652,186</u>		
Fund balance - end of year			<u>\$ 670,556</u>		

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

CAPITAL PROJECTS FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)	
				Original to Actual	Amended to Actual
REVENUES					
Local:					
Earnings on investments	300	100	60	(240)	(40)
Other	50,000	50,000	62,783	12,783	12,783
Total revenues	50,300	50,100	62,843	12,543	12,743
EXPENDITURES					
Capital objects	1,051,600	1,051,163	520,186	531,414	530,977
Total expenditures	1,051,600	1,051,163	520,186	531,414	530,977
Excess (deficiency) of revenues over (under) expenditures	(1,001,300)	(1,001,063)	(457,343)	543,957	543,720
Other financing sources (uses):					
Transfers in	550,300	616,200	551,200	900	(65,000)
Net change in fund balance	<u>\$ (451,000)</u>	<u>\$ (384,863)</u>	93,857	<u>\$ 544,857</u>	<u>\$ 478,720</u>
Fund balance- beginning of year			451,025		
Fund balance- end of year			<u>\$ 544,882</u>		

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

AGENCY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
June 30, 2018

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

Current assets		
Due from other funds	398,161	
	<hr/>	
Total assets		398,161
Deferred outflows of resources		-
		<hr/>
Total assets and deferred outflows of resources		398,161
		<hr/>

LIABILITIES AND DEFERRED INFLOWS OF RESOURCES

Due to student groups	398,161	
	<hr/>	
Total liabilities		398,161
Deferred inflows of resources		-
		<hr/>
Total liabilities and deferred inflows of resources		398,161
		<hr/>

NET POSITION		\$ -
		<hr/> <hr/>

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2018

NOTE 1 **Summary of Significant Accounting Policies**

The financial statements of the Moscow School District No. 281 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below:

Reporting Entity - The Moscow School District No. 281 is the basic level of government which has financial accountability and control over all activities related to the public school education in the City of Moscow. The Board receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the Board is not included in any other governmental "reporting entity" as defined by GASB pronouncements since Board members are elected by the public and have decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and have primary financial accountability for fiscal matters. In addition, there are no component units as defined in Governmental Accounting Standards Board Statement 61 which are included in the District's reporting entity.

Basis of Presentation - District-wide Statements: The statement of net position and the statement of activities display information about the financial activities of the overall district except for fiduciary activities. Only governmental-type activities are shown as there are no "business-type activities" within the school district.

The statement of activities presents a comparison between direct expenses and program revenues for each different function of the District's governmental activities.

-) Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expenses – expenses of the District related to the administration and support of the District's programs, such as personnel and accounting are not allocated to programs.
-) Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes and state foundation aid, are presented as general revenues.

NOTE 1 Summary of Significant Accounting Policies (Continued)

-) Fund Financial Statements: The fund financial statements provide information about the District's funds, including fiduciary funds. Separate statements for each fund category – governmental and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

The District reports the following major governmental funds:

-) General Fund. This is the District's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.
-) Debt Service Fund. These restricted funds are used to make the principal and interest payments for outstanding general obligation bonds.
-) Capital Projects Funds. These funds are used to account for financial resources that are legally restricted for the acquisition, construction, or major repair of school property.

The District reports the following fund types:

-) Agency funds. These funds account for amounts held by the District for endowments, revolving trust and activity accounts as dictated by the individual group. Operations of these groups are not considered a part of District financial operations.

Basis of Accounting - The district-wide and fiduciary fund (excepting agency funds) 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 at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Property taxes, state support and grant revenues are susceptible to accrual.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The District considers all revenues reported in the governmental funds to be available if they are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred except for principal and interest on general long-term debt, claims and judgments and compensated absences which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term liabilities and acquisitions under capital leases are reported as other financing sources.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Under the terms of grant agreements, the District funds certain programs by cost-reimbursement grants and general revenues. When program expenses are incurred, the related revenue of cost-reimbursement grants is recognized.

Budgets - Budgets are adopted on a basis consistent with governmental accounting principles utilizing the modified accrual basis of accounting. Annual appropriated budgets are adopted for the general, special revenue, debt service funds, and capital project funds. All annual appropriations lapse at fiscal year end. Expenditures may not legally exceed budgeted appropriation at the fund total level.

Encumbrances represent commitments relating to unperformed contracts for goods and services. Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because commitments will be honored during the subsequent year and included in the following year's budgeted expenditures.

The Board of Trustees follows these procedures in establishing the budgetary data reflected in the financial statements:

1. No later than 28 days prior to its Annual Meeting, the Board of Trustees shall have prepared a budget in a form prescribed by the State Superintendent of Public Instruction and shall have called and caused to be held a public hearing.
2. At such public hearing, or at a special meeting held no later than 14 days after the public hearing, shall adopt a budget for the ensuing year.
3. Notice of the hearing shall be posted for at least 10 days prior to the date of the hearing and published once in the newspaper of record for the County.
4. The public hearing is set to obtain taxpayer, patron and community comments.
5. The Annual Meeting shall be on the date of the District's regular July meeting of each year.

Management may amend the budget without seeking the approval of the Board for revisions that do not increase the total budget.

Cash and Investments - 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.

NOTE 1 Summary of Significant Accounting Policies (Continued)

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.

Short-Term Inter-fund Receivables/Payables - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term inter-fund loans are classified as "inter-fund receivables/payables." Interfund balances have been eliminated when applicable, on the statement of net position.

Prepaid Supplies - Prepaid supplies are valued at cost on the first-in, first-out basis. Prepaid supplies in the General Fund consist of expendable supplies added to inventory at the time individual items are purchased. Reported prepaid supplies are equally offset by a fund balance reserve that indicates that they do not constitute resources available for expenditure even though they are a component of net current assets. The costs of governmental fund type inventories are recorded as expenditures when consumed rather than when purchased.

General Fixed Assets - Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed assets are reported at estimated fair value at the time received.

The Board has set a capitalization threshold of \$10,000. All purchases and improvements to facilities that are not considered repairs are capitalized and depreciated using the straight-line method in the government-wide statements and proprietary funds. Lives for buildings and improvements range from 15–30 years. Lives for equipment range from 3–10 years. Vehicles and school buses have estimated lives of 10-20 years.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Accumulated Unpaid Vacation and Sick Pay - Under the terms of the "Moscow School District Personnel Manual," district employees are granted vacation and sick leave in varying amounts. In the event an employee leaves the District's services, unused vacation credits are compensated at the employee's current rate of pay, not to exceed 60 days. Accrued compensated absences total \$102,293. Employees are not paid for unused sick leave upon termination of employment with the District. The District has no responsibility for any other salary-related compensation when an employee leaves the District.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as a fund liability of the governmental fund that will pay it. The General Fund generally liquidates vested or accumulated vacation leave. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

NOTE 1 **Summary of Significant Accounting Policies (Continued)**

Long-Term Obligations - Long-term debt includes the amount of general obligation bonds outstanding.

Inter-fund Transactions - Inter-fund transactions, excluding inter-fund receivables and payables, are reported as operating transfers.

Restricted Resources - The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

GASB 54, 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 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.

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 fixed assets or construction of major capital projects in various schools and grounds.
-) **Bond Capital Projects** – Restricted funds that are legally restricted for the payments related to the bond capital projects.
-) **Special Programs** – Special revenue funds restricted by grant award.
-) **Bond Restrictions** – These restricted funds are used to make the principal and interest payments for outstanding general obligation bonds.
-) **Encumbrances** – Unliquidated obligations that will be expended upon vendor performances.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Assigned balances are as follows:

-) **Bond Rating** – To improve and protect District future bond rating as recommended by the Bond Council.
-) **Capital Projects** – The capital projects accounts for the acquisition of fixed assets or construction of major capital projects in various schools and grounds.

Nonspendable balances are as follows:

-) **Inventories** – Supplies inventory.
-) **Prepaid Supplies and Costs** – Principally paper, transportation parts, supplies and food.

Deferred Revenue - Deferred revenue in the General and Debt Service Funds represent property taxes recorded but not estimated to be collected within 60 days of the end of the accounting period.

Unavailable Property Taxes Revenue – Unavailable property tax revenue in the General Fund and Debt Service Fund represents the property taxes levied for 2018 that is measurable but unavailable to the District, and therefore recorded as a deferred inflow or resources in both the governmental fund and the government-wide financial statements.

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

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

Subsequent Events – Subsequent events have been evaluated through the date of the auditor's report. Management has concluded that no material subsequent events have occurred.

NOTE 2 Property Tax

The District's property tax is levied each October on the value listed as of the prior January 1 for all real property located in the District. The market value for the district as of January 1, 2017 was \$1,456,058,098.

NOTE 2 Property Tax (Continued)

The District's tax levy rate for the year ending June 30, 2018 was 5.04782% per \$100 of value for the payment of the principal and interest on long-term debt. The combined tax rate to finance educational services other than the payment of principal and interest on long-term debt for the year ended June 30, 2018 was 65.02582% per \$100 of value. The total tax levy amount certified for the year ended June 30, 2018 was \$10,319,525 with total tax collections at \$10,101,534.

The lien date for taxes is January 1 for the current year. The assessment date is the fourth Monday in July. All taxing district budgets with corresponding levy rates are submitted by the County to the State Tax Commission on the second Monday in September.

Taxes are due in two equal installments, the first on December 20th and the second on June 20th. Due dates and collection dates are the same. Current supplemental levy tax collections for the year ended June 30, 2018 were 97.89% of the tax levy. Property taxes levied for 2017 are recorded as receivables if uncollected and a deferred revenue amount is recorded to the extent of taxes not estimated to be collected within 60 days of the end of the accounting period.

	General Fund	Debt Service Fund	Total
Taxes receivable at June 30, 2018	308,756	23,988	332,744
Less: Taxes collected by the County			
Treasurer by August 31, 2018	<u>83,922</u>	<u>6,714</u>	<u>90,636</u>
Deferred revenue	<u>\$224,834</u>	<u>\$17,274</u>	<u>\$242,108</u>

In accordance with GASB 33, *Accounting and Financial Reporting for Nonexchange Transactions*, the District has recognized the 2018 property tax levy as an asset. This levy is an enforceable legal claim created during the fiscal year. The total property taxes levy for 2018 of \$10,270,977 is recorded as uncollected but are not considered available at June 30, 2018. The entire receivable is considered a deferred inflow of resources.

NOTE 3 Cash and Investments

Components of cash and investments at June 30, 2018 are as follows:

	Bank Balance	Carrying Balance
Checking account- U.S. Bank	\$341,246	\$229,444
Savings account - Wells Fargo	<u>\$2,010,274</u>	<u>\$2,010,277</u>
Total Cash	<u>\$2,351,520</u>	<u>\$2,239,721</u>

Deposits were with U.S. Bank and Wells Fargo Bank, of which up to \$250,000 at each bank was covered by Federal Deposit Insurance. The remaining balance of \$1,851,520 are in excess of the FDIC insured limits and are un-collateralized and unsecured.

NOTE 3 Cash and Investments (Continued)

<u>Investments</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Maturity – Less than 1 year</u>
Idaho State Treasurer Local Government Investment Pool	<u>\$2,733,788</u>	<u>\$2,733,788</u>	<u>\$2,733,788</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, 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 policy and the Local Government Investment Pool financial statements which can be obtained by writing P.O. Box 83720, Boise, ID 83720-0091.

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 91 days. The District does not have a policy regarding interest rate risk.

NOTE 3 Cash and Investments (Continued)

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

NOTE 4 Changes in Capital Assets

A summary of changes in general capital assets is as follows:

	<u>July 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>June 30, 2018</u>
Depreciated Capital Assets:					
Sites	4,532,102	-	-		4,532,102
Buildings	18,243,379	135,599	-	10,425	18,389,403
Equipment	1,275,699	122,148	-	458,182	1,856,029
Vehicles	2,180,356	235,266	(174,906)	-	2,240,716
Total depreciated capital assets	<u>26,231,536</u>	<u>493,013</u>	<u>(174,906)</u>	<u>468,607</u>	<u>27,018,250</u>
Non-depreciated Capital Assets:					
Land	533,161	-	-	-	533,161
Construction in progress	468,607	23,795	-	(468,607)	23,795
Total non-depreciated capital assets	<u>1,001,768</u>	<u>23,795</u>	<u>-</u>	<u>(468,607)</u>	<u>556,956</u>
Total capital assets	<u>27,233,304</u>	<u>516,808</u>	<u>(174,906)</u>	<u>-</u>	<u>27,575,206</u>
Accumulated Depreciation:					
Sites	641,981	161,580	-		803,561
Building	8,977,327	572,475	-		9,549,802
Equipment	760,463	117,574	-		878,037
Vehicles	1,102,924	172,248	(144,545)		1,130,627
Total accumulated depreciation	<u>11,482,695</u>	<u>1,023,877</u>	<u>(144,545)</u>	<u>-</u>	<u>12,362,027</u>
Net capital assets	<u>\$ 15,750,609</u>	<u>\$ (507,069)</u>	<u>\$ (30,361)</u>	<u>\$ -</u>	<u>\$ 15,213,179</u>

NOTE 5 Long Term Liabilities

The following is a summary of bond transactions of the District for the year ended June 30, 2018.

Bonds payable @ July 1, 2017	9,345,000
Debt acquired	-
Debt retired	<u>(410,000)</u>
Bonds payable @ June 30, 2018	<u>\$8,935,000</u>

NOTE 5 Long Term Liabilities (Continued)

Bonds payable at June 30, 2018 consisted of the following issue:

General Obligation Bonds

Series 2013B (Tax-Exempt)

Original issue of \$9,560,000 due August 15, 2033.

Interest ranges from 3.0% to 4.25%.

\$ 8,935,000

The annual requirements to amortize bond debt outstanding as of June 30, 2018 included interest as follows:

<u>Date of</u> <u>Redemption</u>	<u>Series 2013B</u>		<u>Total</u> <u>Requirement</u>
	<u>Bond Principal</u>	<u>Interest</u> <u>Requirement</u>	
8/15/2018	430,000	166,447	596,447
2/15/2019		157,847	157,847
8/15/2019	445,000	157,847	602,847
2/15/2020		151,172	151,172
8/15/2020	460,000	151,172	611,172
2/15/2021		144,272	144,272
8/15/2021	470,000	144,272	614,272
2/15/2022		137,222	137,222
8/15/2022	485,000	137,222	622,222
2/15/2023		129,947	129,947
8/15/2023	500,000	129,947	629,947
2/15/2024		122,447	122,447
8/15/2024	515,000	122,447	637,447
2/15/2025		114,722	114,722
8/15/2025	530,000	114,722	644,722
2/15/2026		104,122	104,122
8/15/2026	555,000	104,122	659,122
2/15/2027		93,022	93,022
8/15/2027	575,000	93,022	668,022
2/15/2028		81,522	81,522
8/15/2028	600,000	81,522	681,522
2/15/2029		69,522	69,522
8/15/2029	620,000	69,522	689,522
2/15/2030		57,122	57,122
8/15/2031	645,000	57,122	702,122
2/15/2032		43,819	43,819
8/15/2033	675,000	43,819	718,819
2/15/2034		29,475	29,475
8/15/2035	700,000	29,475	729,475
2/15/2036		14,600	14,600
8/15/2037	730,000	14,600	744,600
Total	<u>\$ 8,935,000</u>	<u>\$ 3,068,113</u>	<u>\$ 12,003,113</u>

NOTE 5 Long Term Liabilities (Continued)

During the year ended June 30, 2018, the following changes occurred:

	Balance			Balance
	<u>July 1, 2017</u>	<u>Additions</u>	<u>Reductions</u>	<u>June 30, 2018</u>
Series 2013B	<u>9,345,000</u>	<u>-</u>	<u>(410,000)</u>	<u>8,935,000</u>
Totals	<u>\$9,345,000</u>	<u>\$ -</u>	<u>(\$410,000)</u>	<u>\$8,935,000</u>

The District's legal debt limit is calculated at 5% of the fair market value of property located within the District, calculated as follows:

Market value at January 1, 2017	\$1,456,058,098
Debt limitation (5% of assessed market value)	<u>5%</u>
Debt Limitation	72,802,905
Less bonded debt at June 30, 2018	<u>(8,935,000)</u>
Legal Debt Margin	<u>\$63,867,905</u>

As of June 30, 2018, \$670,556 was available in the debt service fund to service the general obligation bonds.

NOTE 6 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, 2017. All amounts are as of June 30, 2017 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.

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.

NOTE 6 Pension Plan (Continued)

Pension Benefits

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

Amounts in parenthesis represent police/firefighters.

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

Member and Employer Contributions

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

The contribution rates for employees are set by statute at 60% (72%) of the employer rate. As of June 30, 2018 it was 6.79% (8.36%). The employer contribution rate is set by the Retirement Board and was 11.32% (11.66%) of covered compensation. The District's employer contributions required and paid were \$1,957,463, \$1,867,636 and \$1,759,920, for the three years ended June 30, 2018, 2017, and 2016, respectively.

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

At June 30, 2018, the District reported a liability for its proportionate share of the net pension liability as of June 30, 2017. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the 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, 2017, the District's proportion was 0.5271025 percent.

NOTE 6 Pension Plan (Continued)

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, 2018 has not been completed at the time of issuance. The pension expense (revenue) for the year ending June 30, 2017 was calculated at \$1,338,577.

At June 30, 2018, 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	1,147,754	746,422
Changes in assumptions or other inputs	153,215	-
Change in proportionate share	-	37,263
Net difference between projected and actual earning on pension plan investments	-	496,397
Employer contributions subsequent to the measurement date	<u>1,957,463</u>	<u>-</u>
Total	<u><u>\$ 3,258,432</u></u>	<u><u>\$ 1,280,082</u></u>

\$1,957,463 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 liability in the year ended June 30, 2018.

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>
2018	(450,409)
2019	778,392
2020	220,864
2021	(490,698)

NOTE 6 Pension Plan (Continued)

Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary Increases	4.5 – 10.00%
Salary Inflation	3.75%
Investment rate of return	7.10% net of investment expenses
Cost-of-living adjustments	1%

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

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

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

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

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of January 1, 2016.

<u>Asset Class</u>	<u>Expected Return*</u>	<u>Expected Risk</u>	<u>Strategic Normal</u>	<u>Strategic Ranges</u>
Equities			70%	66%-77%
Broad Domestic Equity	9.15%	19.00%	55%	50%-65%
International	9.25%	20.20%	15%	10%-20%
Fixed Income	3.05%	3.75%	30%	23%-33%
Cash	2.25%	.90%	0%	0%-5%

NOTE 6 Pension Plan (Continued)

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

*Expected arithmetic return net of feeds and expenses

Data provided by Callan Associates 2015

Actuarial Assumptions

Assumed Inflation Mean	3.25%
Assumed Inflation Standard Deviation	2.00%
Portfolio Arithmetic Mean Return	8.08%
Portfolio Long-Term Expected Geometric Rate of Return	7.50%
Assumed Investment Expenses Long-Term Expected Geometric Rate of Return, Net Investment Expenses	.40%
	7.10%

Discount Rate

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

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

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

	<u>1% Decrease (6.10%)</u>	<u>Current Discount Rate (7.10%)</u>	<u>1% Increase (8.10%)</u>
Employer's proportionate share of the net pension liability (asset)	\$19,256,384	\$8,285,146	\$(832,244)

NOTE 6 Pension Plan (Continued)

Pension plan fiduciary net position

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

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

Payables to the pension plan

At June 30, 2018, the District reported 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 7 Other Post Employment Benefit

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 Moscow School District Employee Group 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 Moscow 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.

NOTE 7 Other Post Employment Benefit (Continued)

Eligibility for Retirement

Normal retirement eligibility is age 65 with five years of service, including six months of membership service. Early retirement eligibility is age 55 with five years of service, including six months of membership coverage.

Medicare Retirees

Medicare retirees are defined as retirees who are 65 years of age or older, are not included in the District's plan, and Medicare will be considered their primary plan. Medicare Retirees and eligible dependents who enroll in Medicare (both Part A and Part B) are eligible to participate in the Statewide School Retiree Program that supplements Medicare.

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.

OPEB Benefits

The health care benefits are contracted by the District through group medical and dental plans. The medical and dental plans includes 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) and the method of purchase (retail or mail order).

Census Data

As of June 30, 2016, the valuation date, the District had 306 active (future retirees) participants and 25 inactive (current retirees) participants.

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

At June 30, 2018, the Employer reported a liability of \$1,764,752 of the net OPEB liability. The net OPEB liability was measured as of June 30, 2017, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2016.

NOTE 7 Other Post Employment Benefit (Continued)

For the year ended June 30, 2018, the Employer recognized OPEB expense of \$114,463. At June 30, 2018, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	33,075	-
Changes in assumptions or other inputs	-	88,134
Total	<u>\$ 33,075</u>	<u>\$ 88,134</u>

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

Year ended June 30:

2019	\$ (4,863)
2020	\$ (4,863)
2021	\$ (4,863)
2022	\$ (4,863)
2023	\$ (4,863)
Thereafter	\$(30,744)

Actuarial assumptions

<i>Valuation Date</i>	June 30, 2016
<i>Measurement Date</i>	June 30, 2017
<i>Roll forward Date</i>	June 30, 2018
<i>Interest/Discount Rate</i>	3.58% as of the measurement date 3.87% as of the roll forward date
<i>Projected Payroll Increases</i>	3.75%
<i>Health Care Cost Trend Rate</i>	Medical: between 3.8% and 7.0% Pharmacy: between 3.8% and 7.0%
<i>Retiree Contributions</i>	Retiree contributions are assumed to increase to match the health care cost trends.

NOTE 7 Other Post Employment Benefit (Continued)

Participation

For future retirees, participation rates were assumed to be 45.0% for medical coverage and 25.0% for dental coverage. Future retired members who elect to participate in the plan are assumed to be married. 70.0% of the future retirees who elect medical or dental coverage and married are assumed to elect spousal coverage. Males are assumed to be three years older than females. Actual spouse information is used for current retirees.

Mortality

For active members, inactive members and healthy retirees, mortality rates were based on the RP2000 Combined Healthy Mortality Table adjusted with generational mortality adjustments using Scale AA, set back three years for both males and females. For disabled retirees, mortality rates were based on 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 20-year municipal bond index.

Sensitivity Disclosures

The following presents the net OPEB liability of the Plan as of June 30, 2018, calculated using the discount rate of 3.87%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87%) or 1-percentage-point higher (4.87%) than the current rate:

	<u>1% Decrease (2.9%)</u>	<u>Current Discount Rate (3.9%)</u>	<u>1% Increase (4.9%)</u>
Net OPEB liability	\$1,878,448	\$1,764,752	\$1,655,870

The following presents the net OPEB liability of the Plan as of June 30, 2018, 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:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Net OPEB liability	\$1,567,382	\$1,764,752	\$1,996,019

NOTE 7 Other Post Employment Benefit (Continued)

Summary of the Change in OPEB Liability

Total OPEB Liability – Beginning of Year	\$1,645,424
Service Cost	137,426
Interest	66,312
Plan Design Changes	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	-
Benefit Payments (Estimated)	<u>(84,410)</u>
Total OPEB Liability – End of Year	<u>\$ 1,764,752</u>

NOTE 8 Risk Management

The District purchases commercial insurance to cover the risk of property loss and legal liability. Management feels the level of coverage is adequate to cover any risk of loss. A general summary of the insurance coverage in effect at June 30, 2017 is as follows:

Property - \$65,605,930 blanket limit. Replacement cost coverage with a \$2,500 deductible. In addition to the blanket limit, the following coverages are included in the plan:

Newly Acquired or Constructed Property Building	\$1,000,000
Newly Acquired or Constructed Property Business – Personal Property	500,000
Personal Effects	50,000
Property of Others	50,000
Restoration of Data – On Premises	100,000
Restoration of Data – Off Premises	15,000
Restoration of Valuable Papers – On Premises	100,000
Restoration of Valuable Papers – Off Premises	100,000
Property Off-Premises	
Property at Unscheduled Locations	100,000
Personal Property in Transit	100,000
Installation Coverage	15,000
Trees, Shrubs and Plants	25,000
Extra Expense	25,000
Reward Payments	5,000
Money and Securities	
Inside Premises	5,000
Outside Premises	5,000
Storage of Duplicate Data and Records	50,000

NOTE 8 Risk Management (Continued)

Accounts Receivable	100,000
On Premises	100,000
Off Premises	
Restoration of Valuable Papers and Records	100,000
On Premises	100,000
Off Premises	
Debris Removal – Additional Limit	500,000
Fire Department Service Charge	25,000
Pollutant Clean Up and Removal 12 Month – Aggregate	50,000
Inventory and Appraisals	10,000
Recharge of Fire Protection Equipment Resulting From Other Than a Covered Cause of Loss	10,000
Backup of Sewer or Drains	25,000
Business Income	250,000
General Liability	
Per Occurrence	2,000,000
Aggregate Limit	5,000,000
Liability, Automobiles	
Combined Single Limit	3,000,000
Auto Medical Payments	1,000
Uninsured Motorists	250,000
Underinsured Motorists	250,000

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

NOTE 9 Contingent Liabilities

The District participates in a number of state and federally assisted grant programs, mainly Title I, IDEA Part B and the National School Lunch Program. These programs were subjected to financial and compliance audits as outlined in *OMB Compliance Supplement* during the course of the annual audit of the District's records and are subject to additional audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time; although the District expects such amounts, if any, to be immaterial.

NOTE 10 Excess of Actual Expenditures Over Budget in Individual Funds

There are no funds reporting an excess of actual expenditures over budget for the year ended June 30, 2018.

NOTE 11 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 with “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, and transfers into the Child Nutrition Fund from the General Fund to provide a matching contribution. Transfers consist of:

Transfers from the General Fund to:

Child Nutrition	23,000
Plant Facilities	<u>551,200</u>
Total	<u>\$574,200</u>

Transfers to the General Fund from:

Title I-A, ESEA	9,113
Title II-A, ESEA – Improving Teacher Quality	1,641
Federal Grants	<u>1,234</u>
Total	<u>\$11,988</u>

<u>Fund</u>	<u>To</u>	<u>From</u>
General	11,988	574,200
Child Nutrition	23,000	-
Federal Special Projects	-	1,234
Title I-A, ESEA	-	9,113
Title II-A, ESEA	-	1,641
Plant Facilities	<u>551,200</u>	-
Total	<u>\$ 586,188</u>	<u>\$ 586,188</u>

NOTE 11 Interfund Receivables, Payables and Transfers (Continued)

The composition of interfund receivables and payables as of June 30, 2018 was as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund		1,576,747
Special Revenue Funds:		
Federal Forest	227,488	-
Local Special Projects	18,801	-
After School Programs Activities	229,483	-
Activities	82,231	-
Art in Education	9,403	-
Health Education	2,773	-
Insurance Excess Reserve and Broker Consulting	331	-
Driver Education	19,252	-
State Professional Technical	4,638	-
State Technology	40,162	-
Title IA ESEA Improving Basic Programs	-	58,683
IDEA Part B (619 Pre-school Age 3-5)	-	3,396
IDEA Part B (611 School Age 3-21)	-	87,332
Perkins III Professional Technical Act	-	25,517
Title II-A ESEA Supporting Effective Instruction	-	10,816
Federal Grants	7,979	-
Child Nutrition	140,139	-
Debt Service	71,406	-
Plant Facilities	502,226	-
Capital Construction Projects	8,018	-
Agency Funds	398,161	-
Total	<u>\$ 1,762,491</u>	<u>\$ 1,762,491</u>

NOTE 12 Prior Period Adjustment

For the fiscal year ended June 30, 2017, PERSI retroactively applied the provision of GASB 68 paragraph 54 and netted the deferred inflows and deferred outflows of resources related to the differences between expected and actual investment earnings. The District has presented these amounts in the same manner as PERSI's presentation. The change reduced the total deferred outflow and deferred inflow of resources by \$2,443,021 respectively, as of June 30, 2017. The adjustment had no effect on the beginning net position or the change in net position in the prior year.

Additionally, as a result of implementing GASB 75 related to other post-employment benefits, a prior period adjustment was made to record the estimated liability as of June 30, 2017. The change increased deferred outflows of resources by \$59,923, increased noncurrent liability by \$1,427,861 and reduced unrestricted net position by \$1,487,784.

REQUIRED SUPPLEMENTARY INFORMATION

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of the District's Share of Net Pension Liability*

	PERSI – Base Plan			
	As of June 30,			
	2017	2016	2015	2014
Employer's portion of the net pension liability	0.5271025%	0.5299255%	0.5325667%	0.5366756%
Employer's proportionate share of the net pension liability	\$ 8,285,146	\$ 10,742,404	\$ 7,013,037	\$ 3,950,772
Employer's covered employee payroll	\$ 16,371,440	\$ 15,498,719	\$ 14,872,736	\$ 14,539,240
Employer's proportional share of the net pension liability as a percentage of its covered employee payroll	50.61%	69.31%	47.15%	27.17%
Plan fiduciary net position as a percentage of the total	90.68%	87.26%	91.38%	94.95%

Schedule of District Contributions*

	PERSI – Base Plan			
	As of June 30,			
	2017	2016	2015	2014
Statutorily required contribution	\$ 1,853,247	\$ 1,754,455	\$ 1,688,610	\$ 1,645,842
Contributions in relation to the statutorily required	\$ (1,853,247)	\$ (1,754,455)	\$ (1,688,610)	\$ (1,645,842)
Contribution (deficiency) excess	\$ -	\$ -	\$ -	\$ -
Employer's covered employee payroll	\$ 16,371,440	\$ 15,498,719	\$ 14,872,736	\$ 14,539,240
Contributions as a percentage of covered employee payroll	11.32%	11.32%	11.32%	11.32%

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

Data reported is measured as of June 30, 2017.

Notes to the Supplementary Information
As of June 30, 2017

Change of Assumptions. There were no changes of assumptions for the year ended June 30, 2017.

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

OTHER POST EMPLOYMENT LIABILITY SCHEDULE

As of June 30,

	2018	2017	2016
Service Cost	137,426	148,722	140,765
Interest	66,312	64,583	58,647
Changes of benefit terms	-	-	(8,991)
Differences between expected and actual experience	-	-	42,261
Changes of assumptions or other inputs	-	(35,122)	(74,242)
Benefit payments	(84,410)	(127,922)	(131,700)
Net change in total OPEB Liability	119,328	50,261	26,740
Total OPEB liability - beginning	1,645,424	1,595,163	1,568,423
Total OPEB liability-ending	<u>\$ 1,764,752</u>	<u>\$ 1,645,424</u>	<u>\$ 1,595,163</u>
Covered-employee payroll	13,541,374	13,051,926	12,580,170
Total OPEB liability as a percentage of covered-employee payroll	13.03%	12.61%	12.68%

*GASB Statement No. 75 requires ten years of information to be presented in this table. However, until a full 10-year

NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION

As of June 30, 2018

Change of Assumptions. There were no changes of assumptions for the year ended June 30, 2018.

SUPPLEMENTARY INFORMATION



MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS

These funds are used to account for the proceeds of specific revenue sources or to finance specific activities as required by law or administrative regulations.

Child Nutrition Fund – To account for costs of operating the school lunch program at the District. Financing is provided by State and Federal assistance and by sales of lunches. 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.

Driver Education Fund – To account for costs of providing a driver education program. Financing for the program is provided through the State Department of Education and by student fees.

Federal Forest Reserve Fund – To account for undesignated Federal revenue received from the U.S. Department of Agriculture. This fund has been used for special capital outlay projects.

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

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

IDEA Part B (619 Pre-School Age 3-5) – To account for designated Federal revenue spent on programs for preschool-aged special needs students. The District supplements the staffing for this program.

State Technology Fund – To account for State money spent toward technology improvements throughout the District.

State Professional Technical Fund – To account for designated State revenue spent on equipment and materials for vocational programs.

Perkins III - Professional Technical Act Fund – To account for designated Federal revenue spent for educating students that are economically disadvantaged, handicapped or with limited English proficiency about opportunities available in vocational education.

Title II-A, ESEA – Supporting Effective Instruction Fund – To account for designated Federal revenue spent on improving the skills of teachers and instruction in mathematics and science.

Title IV-A, ESSA – Student Support and Academic Enrichment Fund – To account for Federal revenue to be spent on student support and academic enrichment.

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (CONTINUED)

Other Special Revenue Funds:

Federal Special Grants Fund – To account for Federal grant money to be spent on specific programs and projects.

After School Programs Fund – To account for locally funded after-school childcare programs.

Activities Fund – To account for locally funded activities accounts. Includes revenues such as gate fees and expenses such as game management.

Arts in Education Fund – To account for designated Federal revenue spent on bringing consultants and resident artists into the School District to enhance sequential and visual arts programs.

Health Education Network Fund – To account for Federal funds used to promote health awareness.

Local Special Projects Fund – To account for local grant money to be spent on specific programs and projects.

Insurance Broker and Excess Reserve Fund – To negotiate medical insurance costs and to account for excess insurance reserves.

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2018

	Child Nutrition	Driver Education	Federal Forest Reserve	Title I-A ESSA Improving Basic Programs	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)
ASSETS AND DEFERRED OUTFLOWS						
OF RESOURCES						
Assets:						
Due from other funds	140,139	19,252	227,488	-	-	-
Other receivables	17,115	10,793	-	106,668	163,135	6,794
Prepaid supplies and costs	32,890	-	-	-	-	-
Total assets	190,144	30,045	227,488	106,668	163,135	6,794
Deferred outflows of resources	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS						
OF RESOURCES	<u>\$ 190,144</u>	<u>\$ 30,045</u>	<u>\$ 227,488</u>	<u>\$ 106,668</u>	<u>\$ 163,135</u>	<u>\$ 6,794</u>
LIABILITIES, DEFERRED INFLOWS OF						
RESOURCES AND FUND BALANCE						
Liabilities:						
Due to other funds	-	-	-	58,683	87,332	3,396
Accounts payable	7,244	411	-	4,110	391	-
Accrued payroll and benefits	62,892	-	-	43,875	75,412	3,398
Total liabilities	70,136	411	-	106,668	163,135	6,794
Deferred inflows of resources	-	-	-	-	-	-
Fund balances:						
Nonspendable:						
Inventories	32,890	-	-	-	-	-
Restricted for:						
Grant programs	87,118	29,634	-	-	-	-
Assigned to:						
Capital objects	-	-	227,488	-	-	-
Total fund balances	120,008	29,634	227,488	-	-	-
TOTAL LIABILITIES, DEFERRED INFLOWS						
OF RESOURCES AND FUND BALANCES	<u>\$ 190,144</u>	<u>\$ 30,045</u>	<u>\$ 227,488</u>	<u>\$ 106,668</u>	<u>\$ 163,135</u>	<u>\$ 6,794</u>

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
June 30, 2018

	State Technology	Professional Technical	Perkins III - Professional Technical Act	Title II-A, ESEA Supporting Effective Instruction	Title IV-A, ESSA Student Support and Academic Enrichment	Other Special Revenue Funds	Totals
ASSETS AND DEFERRED OUTFLOWS							
OF RESOURCES							
Assets:							
Due from other funds	40,162	4,638	-	-	-	351,001	782,680
Other receivables	-	-	25,805	12,674	-	70,669	413,653
Prepaid supplies and costs	-	-	-	-	-	-	32,890
Total assets	<u>40,162</u>	<u>4,638</u>	<u>25,805</u>	<u>12,674</u>	<u>-</u>	<u>421,670</u>	<u>1,229,223</u>
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS							
OF RESOURCES	<u>\$ 40,162</u>	<u>\$ 4,638</u>	<u>\$ 25,805</u>	<u>\$ 12,674</u>	<u>\$ -</u>	<u>\$ 421,670</u>	<u>\$ 1,229,223</u>
LIABILITIES, DEFERRED INFLOWS OF							
RESOURCES AND FUND BALANCE							
Liabilities:							
Due to other funds	-	-	25,517	10,816	-	-	185,744
Accounts payable	2,643	19	-	1,858	-	11,434	28,110
Accrued payroll and benefits	-	1,521	288	-	-	21	187,407
Total liabilities	<u>2,643</u>	<u>1,540</u>	<u>25,805</u>	<u>12,674</u>	<u>-</u>	<u>11,455</u>	<u>401,261</u>
Deferred inflows of resources	-	-	-	-	-	-	-
Fund balances:							
Nonspendable:							
Inventories	-	-	-	-	-	-	32,890
Restricted for:							
Grant programs	37,519	3,098	-	-	-	410,215	567,584
Assigned to:							
Capital projects	-	-	-	-	-	-	227,488
Total fund balances	<u>37,519</u>	<u>3,098</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>410,215</u>	<u>827,962</u>
TOTAL LIABILITIES, DEFERRED INFLOWS							
OF RESOURCES AND FUND BALANCES	<u>\$ 40,162</u>	<u>\$ 4,638</u>	<u>\$ 25,805</u>	<u>\$ 12,674</u>	<u>\$ -</u>	<u>\$ 421,670</u>	<u>\$ 1,229,223</u>

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2018

	Child Nutrition	Driver Education	Federal Forest Reserve	Title I-A ESSA - Improving Basic Programs	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-school Age 3-5)
Revenue						
Local						
Lunch sales	202,077	-	-	-	-	-
Other	73,247	19,305	-	-	-	-
Total local	275,324	19,305	-	-	-	-
State						
Restricted grants	-	14,043	-	-	-	-
Other state support	-	-	-	-	-	-
Total state	-	14,043	-	-	-	-
Federal						
School lunch reimbursement	505,786	-	-	-	-	-
Restricted grants	513	-	-	355,485	527,816	21,710
Other	-	-	31,614	-	-	-
Total federal	506,299	-	31,614	355,485	527,816	21,710
Total revenue	781,623	33,348	31,614	355,485	527,816	21,710
Expenditures						
Instruction						
Salaries	-	20,664	-	179,727	262,417	13,042
Benefits	-	4,106	-	82,383	143,569	8,668
Purchased services	-	-	-	7,726	27,858	-
Supplies-materials	-	1,200	-	36,227	449	-
Capital objects	-	-	-	10,419	3,935	-
Total instruction	-	25,970	-	316,482	438,228	21,710
Support						
Salaries	-	-	-	11,781	57,580	-
Benefits	-	-	-	3,710	31,609	-
Purchased services	-	-	-	34	-	-
Supplies-materials	-	-	-	-	-	-
Capital objects	-	-	-	2,596	399	-
Total support	-	-	-	18,121	89,588	-
Non-instruction						
Salaries	287,992	-	-	-	-	-
Benefits	171,244	-	-	-	-	-
Purchased services	5,743	-	-	-	-	-
Supplies-materials	304,461	-	-	8,048	-	-
Capital objects	3,848	-	-	3,721	-	-
Total non-instruction	773,288	-	-	11,769	-	-
Total expenditures	773,288	25,970	-	346,372	527,816	21,710
Excess (deficiency) of revenues over (under) expenditures	8,335	7,378	31,614	9,113	-	-
Other financing sources (uses):						
Transfers in	23,000	-	-	-	-	-
Transfers out	-	-	-	(9,113)	-	-
Total other financing sources (uses)	23,000	-	-	(9,113)	-	-
Net change in fund balances	31,335	7,378	31,614	-	-	-
Fund balance- beginning of year	88,673	22,256	195,874	-	-	-
Fund Balance - end of year	\$ 120,008	\$ 29,634	\$ 227,488	\$ -	\$ -	\$ -

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended June 30, 2018

	State Technology	State Professional Technical	Perkins III - Professional Technical Act	Title II-A, ESEA Supporting Effective Instruction	Title IV-A, ESSA - Student Support and Academic Enrichment	Other Special Revenue Funds	Totals
Revenue							
Local							
Lunch sales	-	-	-	-	-	-	202,077
Other	-	-	-	-	-	474,203	566,755
Total local	-	-	-	-	-	474,203	768,832
State							
Restricted grants	197,531	41,307	-	-	-	-	252,881
Other state support	-	-	-	-	-	62,809	62,809
Total state	197,531	41,307	-	-	-	62,809	315,690
Federal							
School lunch reimbursement	-	-	-	-	-	-	505,786
Restricted grants	-	-	25,825	58,030	9,625	107,954	1,106,958
Other	-	-	-	-	-	-	31,614
Total federal	-	-	25,825	58,030	9,625	107,954	1,644,358
Total revenue	197,531	41,307	25,825	58,030	9,625	644,966	2,728,880
Expenditures							
Instruction							
Salaries	-	7,641	-	255	-	9,416	493,162
Benefits	-	1,523	-	19	-	1,338	241,606
Purchased services	-	5,059	-	23,216	9,625	69,213	142,697
Supplies-materials	-	8,417	-	1,589	-	71,422	119,304
Capital objects	-	15,569	-	-	-	29,174	59,097
Total instruction	-	38,209	-	25,079	9,625	180,563	1,055,866
Support							
Salaries	-	-	21,395	601	-	7,022	98,379
Benefits	-	-	1,765	106	-	1,999	39,189
Purchased services	3,165	-	1,137	25,668	-	25,538	55,542
Supplies-materials	108,353	-	1,528	4,935	-	83,593	198,409
Capital objects	57,442	-	-	-	-	-	60,437
Total support	168,960	-	25,825	31,310	-	118,152	451,956
Non-instruction							
Salaries	-	-	-	-	-	255,906	543,898
Benefits	-	-	-	-	-	38,119	209,363
Purchased services	-	-	-	-	-	24,341	30,084
Supplies-materials	-	-	-	-	-	14,446	326,955
Capital objects	-	-	-	-	-	10,774	18,343
Total non-instruction	-	-	-	-	-	343,586	1,128,643
Total expenditures	168,960	38,209	25,825	56,389	9,625	642,301	2,636,465
Excess (deficiency) of revenues over (under) expenditures	28,571	3,098	-	1,641	-	2,665	92,415
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	23,000
Transfers out	-	-	-	(1,641)	-	(1,234)	(11,988)
Total other financing sources (uses)	-	-	-	(1,641)	-	(1,234)	11,012
Net change in fund balances	28,571	3,098	-	-	-	1,431	103,427
Fund balance- beginning of year	8,948	-	-	-	-	408,784	724,535
Fund Balance - end of year	\$ 37,519	\$ 3,098	\$ -	\$ -	\$ -	\$ 410,215	\$ 827,962

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

OTHER SPECIAL REVENUE FUNDS**SCHEDULE OF FUND ACTIVITY****For the Year Ended June 30, 2018**

	Budgeted Revenue	Actual Revenue	Budgeted Expenditures	Actual Expenditures	Transfers In (Out)	Beginning Fund Balance	Ending Fund Balance
Federal Special Projects	131,578	107,954	131,578	103,485	(1,234)	4,744	7,979
After School Programs	262,000	343,601	543,868	328,369	-	281,868	297,100
Activities	93,700	101,316	176,824	110,612	-	83,124	73,828
Arts In Education	3,500	3,941	9,547	584	-	6,046	9,403
Health Education Network	-	-	2,939	167	-	2,940	2,773
Local Special Projects	56,988	88,154	86,718	99,084	-	29,731	18,801
Insurance Broker Consulting	-	-	331	-	-	331	331
	<u>\$ 547,766</u>	<u>\$ 644,966</u>	<u>\$ 951,805</u>	<u>\$ 642,301</u>	<u>\$ (1,234)</u>	<u>\$ 408,784</u>	<u>\$ 410,215</u>

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

CAPITAL PROJECTS FUND DESCRIPTIONS

Plant Facilities Fund – This fund is established to account for appropriated funds to acquire plant facility items. Financing is provided by tax revenues.

Capital Construction Projects Fund – This fund is established to account for restricted funds used for bond capital projects. Revenue was generated through the sale of general obligation bonds.

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2018**

	Plant Facilities	Capital Construction Projects	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES			
Assets:			
Investments	62,047	-	62,047
Due from other funds	502,226	8,018	510,244
Other receivables	669	-	669
Total assets	564,942	8,018	572,960
Deferred outflows of resources	-	-	-
Total assets and deferred outflow of resources	\$ 564,942	\$ 8,018	\$ 572,960
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE			
Liabilities:			
Accounts payable	28,078	-	28,078
Deferred inflows of resources	-	-	-
Fund balance:			
Restricted for capital projects	536,864	-	536,864
Restricted for bond capital projects	-	8,018	8,018
Total fund balance	536,864	8,018	544,882
Total liabilities, deferred inflows of resources, and fund balance	\$ 564,942	\$ 8,018	\$ 572,960

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2018

	Plant Facilities	Capital Construction Projects	Total
	<hr/>	<hr/>	<hr/>
REVENUES			
Local:			
Earnings on investments	-	60	60
Other	62,783	-	62,783
Total revenues	<hr/> 62,783	<hr/> 60	<hr/> 62,843
EXPENDITURES			
Capital objects	471,565	48,621	520,186
Total expenditures	<hr/> 471,565	<hr/> 48,621	<hr/> 520,186
Excess (deficiency) of revenues over (under) expenditures	<hr/> (408,782)	<hr/> (48,561)	<hr/> (457,343)
Other financing sources:			
Transfers in	551,200	-	551,200
Net change in fund balances	142,418	(48,561)	93,857
Fund balance - beginning of year	<hr/> 394,446	<hr/> 56,579	<hr/> 451,025
Fund balance - end of year	<hr/> <u>\$ 536,864</u>	<hr/> <u>\$ 8,018</u>	<hr/> <u>\$ 544,882</u>

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

PLANT FACILITIES FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Local:			
Other	62,783	50,000	12,783
Total revenues	<u>62,783</u>	<u>50,000</u>	<u>12,783</u>
EXPENDITURES			
Capital objects	471,565	995,646	524,081
Total expenditures	<u>471,565</u>	<u>995,646</u>	<u>524,081</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(408,782)</u>	<u>(945,646)</u>	<u>536,864</u>
Other financing sources:			
Transfers in	<u>551,200</u>	<u>616,200</u>	<u>(65,000)</u>
Net change in fund balance	142,418	<u>\$ (329,446)</u>	<u>\$ 471,864</u>
Fund balance - beginning of year	<u>394,446</u>		
Fund balance - end of year	<u>\$ 536,864</u>		

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

CAPITAL CONSTRUCTION PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	<u>Actual</u>	<u>Budget</u>	<u>Variance Favorable (Unfavorable)</u>
REVENUES			
Local:			
Earnings on investments	<u>60</u>	<u>100</u>	<u>(40)</u>
Total revenues	<u>60</u>	<u>100</u>	<u>(40)</u>
EXPENDITURES			
Capital objects	<u>48,621</u>	<u>55,517</u>	<u>6,896</u>
Total expenditures	<u>48,621</u>	<u>55,517</u>	<u>6,896</u>
Net change in fund balance	(48,561)	<u>\$ (55,417)</u>	<u>\$ 6,856</u>
Fund balance - beginning of year	<u>56,579</u>		
Fund balance - end of year	<u>\$ 8,018</u>		

MOSCOW SCHOOL DISTRICT # 281

Moscow, Idaho

AGENCY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS
June 30, 2018

	<u>Balance</u> <u>June 30, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2018</u>
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES				
Assets:				
Due From:				
Administrative Activities	36,427	270,798	268,804	38,421
District Admin and Elementary	66,408	98,839	96,288	68,959
Middle School	72,318	42,980	33,934	81,364
Senior High School	180,910	251,153	222,646	209,417
Total assets	<u>356,063</u>	<u>663,770</u>	<u>621,672</u>	<u>398,161</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflow of resources	<u>356,063</u>	<u>663,770</u>	<u>621,672</u>	<u>398,161</u>
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES				
Liabilities:				
Due to student groups:				
Administrative Activities	36,427	270,798	268,804	38,421
District Admin and Elementary	66,408	98,839	96,288	68,959
Middle School	72,318	42,980	33,934	81,364
Senior High School	180,910	251,153	222,646	209,417
Total liabilities	<u>356,063</u>	<u>663,770</u>	<u>621,672</u>	<u>398,161</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred outflow of resources	<u>356,063</u>	<u>663,770</u>	<u>621,672</u>	<u>398,161</u>
NET POSITION				
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MOSCOW SCHOOL DISTRICT # 281

Moscow, Idaho

ADMINISTRATIVE ACTIVITIES
STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS
June 30, 2018

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Sales Tax / Accounts Payable	3,321	247,366	249,227	1,460
Activities Administration	2,406	80	337	2,148
IHSAA	2,808	-	-	2,808
Concessions	13,140	23,352	18,239	18,253
AAU	492	-	-	492
Calendar	2,225	-	-	2,225
Invitationals / Tournaments	4,477	-	-	4,477
Donations / Grants	7,559	-	1,000	6,559
Total	<u>\$ 36,427</u>	<u>\$ 270,798</u>	<u>\$ 268,804</u>	<u>\$ 38,421</u>

MOSCOW SCHOOL DISTRICT # 281

Moscow, Idaho

**DISTRICT ADMINISTRATION AND ELEMENTARY SCHOOLS
STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS
For the Year Ended June 30, 2018**

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Sales Tax / Accounts Payable	800	45,164	46,468	(504)
District Office	635	118	656	96
Mentor Program	3,726	3,432	1,811	5,347
D/W lost-damaged textbooks	6,041	3,885	-	9,926
Leadership-Scholarships/Travel	12	-	-	12
MHS IDFY	1,004	-	1,000	4
MMS Speak Out/IDFY	786	4,234	4,623	397
Crisis Team	3	-	-	3
Special Education	1,484	595	733	1,346
Russell - Donations	2,479	1,385	2,406	1,458
Russell - Chorus	1,583	3,156	2,358	2,382
Russell - Student Council ASB	225	-	20	205
Russell - lost-damaged textbooks	463	-	-	463
Russell - Revolving	3,351	3,409	2,267	4,493
Librarian - Donations	12	500	-	512
Russell - Librarian	1,747	1,947	1,812	1,882
West Park - Donations	2,086	-	-	2,086
West Park - Student Council ASB	8	-	-	8
West Park - Revolving	11,447	4,429	5,699	10,177
West Park - Librarian	2,407	195	837	1,766
McDonald - Revolving	18,587	12,069	9,103	21,553
McDonald - Librarian	1,579	470	209	1,840
Lena School Lunch Donations	351	-	-	351
Lena Whitmore - Revolving	3,561	10,640	12,949	1,252
Lena Whitmore - Librarian	2,031	3,212	3,339	1,905
Total	\$ 66,408	\$ 98,839	\$ 96,288	\$ 68,959

MOSCOW SCHOOL DISTRICT # 281

Moscow, Idaho

MIDDLE SCHOOL
STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS
For the Year Ended June 30, 2018

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Science	1,706	1,300	1,568	1,439
Foreign Language	2,844	-	-	2,844
Physical Education	5,623	748	1,799	4,571
Industrial Arts	956	-	-	956
Cross Country	963	1,313	1,234	1,042
Track	577	100	-	677
Boys Basketball	-	19	19	-
Football	1,072	517	537	1,052
Wrestling	489	2,699	839	2,349
Girls Basketball	-	98	43	56
Cheerleaders	-	109	109	-
Volleyball	240	910	1,010	140
Donations	5,049	2,100	-	7,149
Band	717	152	-	868
Orchestra	6,741	185	610	6,316
World Expo	103	500	300	303
Art Club	1,373	-	-	1,373
Earth Club	495	-	-	495
Drama	1,550	181	324	1,407
Future Problem Solving	-	500	837	(337)
MS/HS Bowl	-	400	231	169
Tech Club	3,824	6,692	4,607	5,910
Student Council - ASB	13,764	10,908	9,096	15,577
Student Publications	987	5,834	6,085	737
Environmental Group	322	-	-	322
URSA Major	-	-	115	(115)
Staff Wellness	165	-	-	165
Math Counts	1,248	554	-	1,801
Student Pop	8,236	1,112	-	9,348
Ambassadors	1,614	1,619	-	3,233
Class of 2019	80	-	-	80
Locks	1,491	-	-	1,491
Teacher Pop	-	64	407	(343)
Student Aid	2,877	-	74	2,803
DW Lost/Damaged Textbooks	3,475	545	-	4,020
JH Library Revolving	3,151	316	-	3,467
Science Camp	588	3,506	4,094	-
Total	\$ 72,318	\$ 42,980	\$ 33,934	\$ 81,364

MOSCOW SCHOOL DISTRICT # 281
Moscow, Idaho

HIGH SCHOOL
STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS
For the Year Ended June 30, 2018

	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
Science	1,514	-	-	1,514
Cross Country	1,821	2,409	4,798	(568)
Golf	390	-	165	225
Swim		2,620	1,338	1,282
Tennis	725	-	125	600
Track	229	-	-	229
Baseball	397	5,819	509	5,707
Boys Basketball	3,581	220	1,529	2,273
Boys Soccer	1,790	661	941	1,511
Football	991	3,111	3,712	390
Wrestling	1,167	6,281	4,729	2,720
Girls Basketball	211	2,335	2,230	315
Cheerleaders	-	4,417	5,109	(692)
Girls Soccer	7,817	4,324	5,962	6,180
Softball	318	8,531	7,141	1,708
Volleyball	5,148	2,120	2,183	5,085
Donations	10,196	6,800	335	16,661
Student Store	4,129	9,972	8,373	5,728
Chorus	4,179	5,648	4,484	5,344
Band	10,582	21,836	16,317	16,101
Chess Club	54	-	-	54
Glee Club	820	-	-	820
Spanish	398	-	-	398
International	3,928	13,441	14,312	3,057
Counselor	2,209	5,035	4,727	2,517
Harmony	582	-	-	582
Art	2,802	-	-	2,802
Debate	1,209	-	-	1,209
Drama	14,092	5,000	5,422	13,670
Knowledge Masters	1,364	-	-	1,364
Business Professionals of America	2,445	19,871	18,030	4,287
Future Problem Solving	1,577	-	78	1,499
MS / HS Bowl	630	-	-	630
Tech Club	4,165	240	2,596	1,808
National Honor Society	9,885	3,019	2,041	10,863
Natural Helpers	1,240	2,449	825	2,864
Political Science	85	-	-	85
Soil Society	279	-	-	279
Student Council - ASB	7,616	21,558	22,819	6,356
Student Publications	5,137	25,756	22,568	8,324
Environmental Group	5,661	31,694	25,457	11,898
Destination Imagination	335	-	-	335
Innervision	4	-	-	4
Math	1,670	391	53	2,008
Student Pop	3,595	1,669	-	5,264
Career Fair	12	-	-	12
Human Rights	-	500	-	500
Gender & Sexual Alliance Club	530	38	19	549
Class of 2014	427	-	-	427
Class of 2015	562	-	-	562
Class of 2016	1,357	-	-	1,357
Class of 2017	524	-	-	524
Class of 2018	8,306	3,296	11,203	399
Class of 2019	2,465	7,544	2,963	7,046
Class of 2020	36	1,369	47	1,357
Class of 2021	-	1,221	1,020	201
Chemistry	2,852	15	-	2,867
Locks	8,423	1,056	334	9,145
Office General	5,139	-	-	5,139
Teachers' Pop	1,147	158	233	1,072
Buddy Club	5,479	8,454	9,139	4,794
Robotics	346	-	-	346
Student Aid	-	1,340	541	799
DW Lost/Damaged Textbooks	6,488	609	-	7,097
HS Library Revolving	2,947	756	2,591	1,112
Good Things	379	-	-	379
ANIME	147	482	179	450
Parent Advisory Committee	-	-	-	-
Key Club	1,350	3,772	4,102	1,020
Donations - Alt HS	2,772	1,151	1,270	2,653
Fund Raising - Alt HS	2,129	2,164	98	4,195
Student Store - Alt HS	126	-	-	126
Total	\$ 180,910	\$ 251,153	\$ 222,646	\$ 209,417

SINGLE AUDIT SECTION

MOSCOW SCHOOL DISTRICT NO. 272

Moscow, Idaho

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended June 30, 2018**

	Federal CFDA Number	Through Grantor's Number	Federal Grant Number	Expenditures
U. S. Department of Agriculture				
Passed through State Department of Education				
Child Nutrition Cluster:				
National School Lunch Program	10.555	17-281	201816N109947	321,749
Food Distribution (non-cash)	10.555	17-281	Not Available	68,513
Breakfast program	10.553	17-281	201816N109947	86,679
Summer Food Service Program for Children	10.559	17-281	201816N109947	28,845
Total Child Nutrition Cluster				<u>505,786</u>
Other Programs				
Child Nutrition Discretionary Grants	10.579	17-281	Not Available	1,612
State Administrative Expenses for Children	10.560	17-281	201717N253347	513
Total Other Programs				<u>2,125</u>
Total U.S. Department of Agriculture				<u>507,911</u>
U.S. Department of Education				
Passed through State Department of Education				
Special Education Cluster				
Part B, IDEA - School Age	84.027	17-281	H027A170088	527,816
Part B, IDEA - Preschool	84.173	17-281	H173A170030	21,710
Total Special Education Cluster				<u>549,526</u>
Other Programs				
Title I-A, ESEA - Improving Basic Programs	84.010	17-281	S010A170012	355,485
Title II-A ESEA - Teacher Quality	84.367	17-281	S367A170011	58,030
Perkins IV-Professional Technical Act	84.048	17-281	V048A160012	25,825
State Support and Academic Enrichment Program	84.424	17-281	S424A170013	9,625
Total Other Programs				<u>448,965</u>
Total passed through U.S. Department of Education				<u>998,491</u>
Direct through U.S. Department of Education				
Carol M. White Physical Education Program	84.215f	17-281	S358B140012	<u>95,086</u>
Total U.S. Department of Education				<u>1,093,577</u>
National Aeronautics and Space Administration				
Passed through University of Idaho				
Education	43.008	FPK900-SB-027	NNX15AI04H	<u>8,022</u>
Commission on the Arts				
Passed through State Department of Education				
Promotion of the Arts Partnership Agreements	45.025	17-281	1761002015	<u>576</u>
Total Expenditures of Federal Awards				<u><u>\$ 1,610,086</u></u>

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

For the Year Ended June 30, 2018

BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Moscow School District No. 281 under programs of the federal government for the year ended June 30, 2018. 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 Moscow School District No. 281, it is not intended to and does not present the financial position, changes in net position, or cash flows of Moscow School District No. 281.

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 Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (2) Pass-through entity identifying numbers are presented where available.
- (3) Moscow School District No. 281 has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

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, 2018 was \$68,513. At June 30, 2018, the organization had \$9,257 food commodities in inventory.

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
Moscow School District No. 281
Moscow, ID 83843

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 Moscow School District No. 281, as of and for the year ended June 30, 2018 and the related notes to the financial statements, which collectively comprise Moscow School District No. 281's basic financial statements, and have issued our report thereon dated October 16, 2018.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Moscow School District No. 281's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Moscow School District No. 281's internal control. Accordingly, we do not express an opinion on the effectiveness of the Moscow School District No. 281'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. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Moscow School District No. 281's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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
October 16, 2018

**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
Moscow School District No. 281
Moscow, ID 83843

Report on Compliance for Each Major Federal Program

We have audited Moscow School District No. 281's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Moscow School District No. 281's major federal programs for the year ended June 30, 2018. Moscow School District No. 281's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Moscow School District No. 281's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Governmental Auditing Standards, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Moscow School District No. 281's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on Moscow School District No. 281's compliance.

Opinion on Each Major Federal Program

In our opinion, Moscow School District No. 281 complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of Moscow School District No. 281 is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Moscow School District No. 281's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Moscow School District No. 281's internal control over compliance.

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

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

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

Hayden Ross, PLLC

Moscow, Idaho
October 16, 2018

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2018

Financial Statements

Type of auditor's report issued – unmodified

Internal control over financial reporting:

☐ Material weakness(es) identified? ☐ yes ☒ no

☐ Significant deficiency(ies) identified? ☐ yes ☒ none reported

Noncompliance material to financial

statements noted? ☐ yes ☒ no

Federal Awards

Internal control over major programs:

☐ Material weakness(es) identified? ☐ yes ☒ no

☐ Significant deficiency(ies) identified? ☐ yes ☒ none reported

Type of auditor's report issued –

on compliance for major programs unmodified

Any audit finding disclosed that are required
to be reported in accordance with Section

2 CFR section 200.516(a)? ☐ yes ☒ no

Identification of major program:

CFDA Number(s)

Name of Federal Program or Cluster

10.555, 10.553, 10.556, 10.559
84.010

Child Nutrition Cluster
Title I Grants to Local Educational Agencies

Dollar threshold used to distinguish between

Type A and type B programs:

\$750,000

Auditee qualified as low-risk auditee?

☐ yes ☒ no

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)
For the Year Ended June 30, 2018

Section II – Findings – Financial Statement Audit

None.

Section III – Findings and Questioned Costs – Major Federal Awards Programs Audit

None

STATISTICAL SECTION

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

STATISTICAL TABLE DESCRIPTIONS

Financial Trends - These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.

Revenue Capacity - These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the governments' ability to issue additional debt in the future.

Demographic and Economic Information - These schedules offer demographic and economic indicators to help the reader understand the environments within which the District's financial activities take place.

Operating Information - These schedules contain service data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
June 30,
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Governmental Activities										
Net investment in capital assets	4,714,636	4,532,310	4,803,148	4,985,632	5,297,347	(2,149,234)	5,107,925	5,073,117	6,250,968	6,130,323
Restricted	454,956	317,774	234,769	42,873	13,618	8,386,843	2,471,544	3,349,897	1,645,400	2,060,674
Unrestricted	<u>4,424,807</u>	<u>5,449,246</u>	<u>5,638,353</u>	<u>4,340,944</u>	<u>4,000,997</u>	<u>5,263,305</u>	<u>(1,565,259)</u>	<u>(1,612,427)</u>	<u>(1,756,891)</u>	<u>(3,623,265)</u>
Total governmental activities net position	<u>\$ 9,594,399</u>	<u>\$ 10,299,330</u>	<u>\$ 10,676,270</u>	<u>\$ 9,369,449</u>	<u>\$ 9,311,962</u>	<u>\$ 11,500,914</u>	<u>\$ 6,014,210</u>	<u>\$ 6,810,587</u>	<u>\$ 6,139,477</u>	<u>\$ 4,567,732</u>

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
June 30,
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Expenses										
Instruction	12,292,515	12,132,060	12,013,504	11,932,877	12,942,417	12,254,542	11,292,908	12,965,259	14,309,242	14,689,627
Supporting Services	7,980,137	8,079,223	7,744,204	8,393,860	8,449,865	8,726,073	7,643,060	8,621,317	8,880,997	9,196,529
Non-Instruction	1,108,188	940,392	946,048	883,689	1,003,156	1,055,331	1,453,241	1,092,089	1,078,555	1,095,062
Capital Objects	-	-	-	-	-	-	224,630	260,789	672,047	270,274
Debt Service	-	-	-	-	-	263,627	456,234	360,595	345,992	334,131
Depreciation	38,143	37,347	37,347	37,347	37,347	44,116	829,734	973,384	1,050,410	1,023,877
Total Expenses	21,418,983	21,189,022	20,741,103	21,247,773	22,432,785	22,343,689	21,899,807	24,273,433	26,337,243	26,609,500
Revenues										
Charges for services	716,622	672,749	630,440	613,474	704,291	723,353	789,985	774,548	685,308	752,387
Operating grants and contributions	2,037,093	2,323,682	2,159,693	1,978,998	1,876,360	2,182,426	2,309,741	2,245,678	2,376,570	2,497,410
Capital grants and contributions	61,578	44,356	22,332	14,127	42,509	19,941	-	-	-	-
Total revenues	2,815,293	3,040,787	2,812,465	2,606,599	2,623,160	2,925,720	3,099,726	3,020,226	3,061,878	3,249,797
Net (Expense)/Revenue	(18,603,690)	(18,148,235)	(17,928,638)	(18,641,174)	(19,809,625)	(19,417,969)	(18,800,081)	(21,253,207)	(23,275,365)	(23,359,703)
Total general revenues and other changes in net position	19,476,987	18,853,166	18,302,606	17,334,353	19,752,138	21,606,921	22,373,989	22,049,584	22,604,255	23,275,742
Change in Net Position	873,297	704,931	373,968	(1,306,821)	(57,487)	2,188,952	3,573,908	796,377	(671,110)	(83,961)
Net Assets -- beginning	9,535,139	9,594,399	10,299,330	10,676,270	9,369,449	9,311,962	11,500,914	6,014,210	6,810,587	6,139,477
Prior Period Adjustments for Governmental Activities	(814,037)	-	2,972	-	-	-	(9,060,612)	-	-	(1,487,784)
Net Assets -- ending	\$ 9,594,399	\$ 10,299,330	\$ 10,676,270	\$ 9,369,449	\$ 9,311,962	\$ 11,500,914	\$ 6,014,210	\$ 6,810,587	\$ 6,139,477	\$ 4,567,732

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
June 30,
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Reserved	744,565	-	-	-	-	-	-	-	-	-
Nonspendable	-	70,842	73,400	74,624	79,227	80,162	48,490	236,501	225,204	237,994
Assigned	-	2,055,378	2,327,815	1,967,903	689,060	689,138	689,138	550,000	550,000	550,000
Unassigned	3,203,268	2,723,767	2,730,603	1,392,485	2,127,102	3,640,832	3,798,344	4,361,211	4,229,363	3,591,500
Total General Fund	<u>3,947,833</u>	<u>4,849,987</u>	<u>5,131,818</u>	<u>3,435,012</u>	<u>2,895,389</u>	<u>4,410,132</u>	<u>4,535,972</u>	<u>5,147,712</u>	<u>5,004,567</u>	<u>4,379,494</u>
All Other Governmental Funds										
Reserved	335,222	-	-	-	-	-	-	-	-	-
Nonspendable	-	33,941	31,367	32,762	48,058	50,540	55,851	43,981	32,851	32,890
Restricted	-	84,117	47,358	42,873	13,618	8,378,372	2,471,544	3,290,106	1,599,021	1,783,022
Assigned	577,803	659,413	603,088	577,001	662,486	475,998	846,381	188,424	195,874	227,488
Unassigned	-	-	38,245	222,059	288,451	282,515	338,263	-	-	-
Total All Other Governmental Funds	<u>913,025</u>	<u>777,471</u>	<u>720,058</u>	<u>874,695</u>	<u>1,012,613</u>	<u>9,187,425</u>	<u>3,712,039</u>	<u>3,522,511</u>	<u>1,827,746</u>	<u>2,043,400</u>
Total All Governmental Funds	<u>\$ 4,860,858</u>	<u>\$ 5,627,458</u>	<u>\$ 5,851,876</u>	<u>\$ 4,309,707</u>	<u>\$ 3,908,002</u>	<u>\$ 13,597,557</u>	<u>\$ 8,248,011</u>	<u>\$ 8,670,223</u>	<u>\$ 6,832,313</u>	<u>\$ 6,422,894</u>

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

June 30,

(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

(UNAUDITED)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Revenues										
Local	8,809,110	8,576,656	8,635,367	8,487,608	10,532,173	12,034,430	12,607,043	11,787,521	11,300,750	11,476,340
State	12,106,046	10,042,520	10,685,375	9,686,751	10,451,795	10,673,785	10,953,701	11,294,585	12,434,884	13,092,342
Federal	1,340,857	3,187,597	1,849,522	1,713,759	1,358,828	1,496,316	1,938,350	2,028,427	1,986,613	1,938,410
Total Revenues	<u>22,256,013</u>	<u>21,806,773</u>	<u>21,170,264</u>	<u>19,888,118</u>	<u>22,342,796</u>	<u>24,204,531</u>	<u>25,499,094</u>	<u>25,110,533</u>	<u>25,722,247</u>	<u>26,507,092</u>
Expenditures										
Instruction	12,138,077	12,132,061	12,013,504	11,932,877	12,942,417	12,254,541	13,070,601	13,278,257	14,440,642	15,140,984
Support Services	8,312,521	7,909,167	8,055,304	8,590,745	8,786,484	11,874,169	8,656,188	8,991,427	9,144,564	9,375,782
Non-Instruction	1,060,669	998,945	880,011	906,635	1,015,599	1,235,369	746,506	1,114,545	1,116,680	1,128,643
Debt Service	-	-	-	-	-	-	671,977	782,825	754,722	750,916
Capital Outlay	-	-	-	-	-	-	7,703,369	521,267	2,103,549	520,186
Total Expenditures	<u>21,511,267</u>	<u>21,040,173</u>	<u>20,948,819</u>	<u>21,430,257</u>	<u>22,744,500</u>	<u>25,364,079</u>	<u>30,848,641</u>	<u>24,688,321</u>	<u>27,560,157</u>	<u>26,916,511</u>
Excess (Deficiency) (Under) Expenditures	<u>744,746</u>	<u>766,600</u>	<u>221,445</u>	<u>(1,542,139)</u>	<u>(401,704)</u>	<u>(1,159,548)</u>	<u>(5,349,547)</u>	<u>422,212</u>	<u>(1,837,910)</u>	<u>(409,419)</u>
Other Financing Sources (Uses)										
Proceeds from sale of bonds	-	-	-	-	-	10,470,000	-	-	-	-
Premium on issuance of debt, net	-	-	-	-	-	382,132	-	-	-	-
Cost of issuance	-	-	-	-	-	(3,030)	-	-	-	-
Transfers In	316,702	262,417	371,784	789,242	656,963	881,888	656,847	249,687	359,239	586,188
Transfers Out	<u>(316,702)</u>	<u>(262,417)</u>	<u>(371,784)</u>	<u>(789,242)</u>	<u>(656,963)</u>	<u>(881,888)</u>	<u>(656,847)</u>	<u>(249,687)</u>	<u>(359,239)</u>	<u>(586,188)</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,849,102</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Funds Balances	<u>\$ 744,746</u>	<u>\$ 766,600</u>	<u>\$ 221,445</u>	<u>\$ (1,542,139)</u>	<u>\$ (401,704)</u>	<u>\$ 9,689,554</u>	<u>\$ (5,349,547)</u>	<u>\$ 422,212</u>	<u>\$ (1,837,910)</u>	<u>\$ (409,419)</u>
Debt service as a percent of noncapital expenditures	0%	0%	0%	0%	0%	0%	2%	3%	3%	3%

MOSCOW SCHOOL DISTRICT NO. 281**Moscow, Idaho**

GOVERNMENTAL ACTIVITIES TAX REVENUE BY SOURCE**LAST TEN FISCAL YEARS****June 30,****(ACCRUAL BASIS OF ACCOUNTING)****(UNAUDITED)**

Property Tax			
Fiscal Year	General	Debt Service	Total
	Purposes		
2009	7,731,728	-	7,731,728
2010	7,665,906	-	7,665,906
2011	7,732,185	-	7,732,185
2012	7,734,793	-	7,734,793
2013	9,662,991	-	9,662,991
2014	9,672,733	728,147	10,400,880
2015	9,527,871	747,603	10,275,474
2016	9,893,826	746,355	10,640,181
2017	9,588,992	744,034	10,333,026
2018	9,641,212	748,273	10,389,485

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

GOVERNMENTAL ACTIVITIES EXPENSES BY FUNCTION (1)
LAST TEN FISCAL YEARS
June 30,
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

Fiscal Year	Instruction	Support Services	Non- Instruction	Capital Projects	Debt Service	Depreciation Unallocated	Total (2)
2009	12,292,515	7,980,137	1,108,188	-	-	38,143	21,418,983
2010	12,132,060	8,079,223	940,392	-	-	37,347	21,189,022
2011	12,013,504	7,744,204	946,048	-	-	37,347	20,741,103
2012	11,932,877	8,393,860	883,689	-	-	37,347	21,247,773
2013	12,942,417	8,449,865	1,003,156	-	-	37,347	22,432,785
2014	12,254,542	8,726,073	1,055,331	-	263,627	44,116	22,343,689
2015	11,292,908	7,643,060	1,453,241	224,630	456,234	829,734	21,899,807
2016	12,965,259	8,621,317	1,092,089	260,789	360,595	973,384	24,273,433
2017	14,309,242	8,880,997	1,078,555	672,047	345,992	1,050,410	26,337,243
2018	14,689,627	9,196,529	1,095,062	270,274	334,131	1,023,877	26,609,500

(1) Includes general, special revenue, debt service and capital projects funds.

(2) Transfers are not included in total expenditures.

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

GOVERNMENTAL ACTIVITIES REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
June 30,
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

Fiscal Year	Charges for Services	Operating Grants & Contributions	Capital Grants & Contributions	Property Taxes	Federal & State Support	Other Local	Premium on Issuance of Debt	Earnings on Investment	Disposal of Items	Total (2)
2009	716,622	2,037,093	61,578	7,731,728	11,348,232	290,661	-	106,366	-	22,292,280
2010	672,749	2,323,682	44,356	7,665,906	10,862,079	308,514	-	16,667	-	21,893,953
2011	630,440	2,159,693	22,332	7,732,185	10,352,870	195,867	-	21,684	-	21,115,071
2012	613,474	1,978,998	14,127	7,734,793	9,407,355	176,631	-	15,574	-	19,940,952
2013	704,291	1,876,360	42,509	9,662,991	9,891,754	186,030	-	11,363	-	22,375,298
2014	723,353	2,182,426	19,941	10,400,880	9,967,735	839,977	382,132	16,197	-	24,532,641
2015	789,985	2,309,741	-	10,275,474	10,582,310	1,500,577	-	15,628	-	25,473,715
2016	774,548	2,245,678	-	10,640,181	11,077,334	324,739	-	28,316	(20,986)	25,069,810
2017	685,308	2,376,570	-	10,333,026	12,044,927	202,536	-	49,449	(25,683)	25,666,133
2018	752,387	2,497,410	-	10,389,485	12,649,107	184,268	-	83,243	30,361	26,586,261

(1) Includes general, special revenue, debt service and capital projects funds.

(2) Transfers are not included in total revenues.

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS****June 30,
(UNAUDITED)**

Fiscal Year	Total Tax Levied	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy
2009	7,705,058	7,636,224	99.11%	95,504	7,731,728	100.35%
2010	7,654,342	7,547,234	98.60%	118,672	7,665,906	100.15%
2011	7,653,430	7,635,651	99.77%	151,725	7,787,376	101.75%
2012	7,649,408	7,635,640	99.82%	46,289	7,681,929	100.43%
2013	9,660,050	9,370,585	97.00%	44,320	9,414,905	97.46%
2014	10,506,390	10,092,510	96.06%	362,392	10,454,902	99.51%
2015	10,424,541	10,003,068	95.96%	297,785	10,300,853	98.81%
2016	10,287,260	10,378,577	100.89%	255,548	10,634,125	103.37%
2017	10,424,541	10,405,913	99.82%	254,005	10,659,918	102.26%
2018	10,319,525	10,222,437	99.06%	234,005	10,456,442	101.33%

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

PROPERTY TAX RATES (1)
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
June 30,
(UNAUDITED)

Tax Year	Supplemental Levy	Tort Levy	Judgement Levy	Debt Service Levy	Total District Levy	Latah County Levy	City of Moscow Levy	Other Levies
2009	0.006352	0.000743	0.000000	0.000000	0.007095	4.035000	4.484000	2.650000
2010	0.006244	0.000031	0.000000	0.000000	0.006276	4.121000	4.548000	2.697000
2011	5.962793	0.026156	0.000000	0.000000	5.988949	4.191000	4.561000	2.742000
2012	7.259588	0.023062	0.000000	0.000000	7.282650	4.156000	4.534000	2.693000
2013	7.139603	0.027829	0.030608	0.538519	7.736559	4.239000	4.436000	2.783000
2014	7.048059	0.028863	0.000000	0.543865	7.620787	4.269000	4.919000	2.860000
2015	6.959413	0.000000	0.000000	0.542902	7.502315	4.349000	4.999000	2.954000
2016	6.676045	0.000000	0.000000	0.519154	7.195199	4.315000	4.935000	2.897000
2017	6.502582	0.000000	0.000000	0.504782	7.007364	4.368000	4.923000	2.918000
2018	5.936928	0.000000	0.000000	0.495176	6.432104	NA	NA	NA

(1) Source Latah County Auditor

Overlapping governmental units are as follows:

<u>Taxing Entity</u>	<u>Tax Base Percent Overlapping</u>
City of Moscow	80%
North Latah Highway District	100%
Latah County	100%
Latah County Library	100%
Moscow Cemetery District	95%
Others	4%

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**PRINCIPAL PROPERTY TAX PAYERS
MOST RECENT (2017) AND TEN YEARS AGO
June 30, 2018
(rate per \$1,000 of assessed value)
(UNAUDITED)**

	2017			2008		
	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total District Taxable Assessed Value
Taxpayer						
P.E.M. Management, LLC	15,586,655	1	1.09%	14,204,310	1	1.11%
Hill Rental Properties, LLC	14,937,000	2	1.04%	14,081,260	2	1.10%
The Grove Apartments	13,851,100	3	0.96%	NA		
Wal-Mart Realty Co	10,670,000	4	0.74%	5,034,300	4	0.39%
Gritman Medical Park, LLC	9,184,146	5	0.64%	NA		
Avista Corp (Elec)	7,026,383	6	0.49%	3,897,058	10	0.30%
Blum Properties 2, LLC	6,409,600	7	0.45%	NA		
Eastside Marketplace	4,858,675	8	0.34%	4,406,303	5	0.34%
Hagadone Hospitality	4,759,700	9	0.33%	4,050,558	9	0.32%
Avista Corp (Gas)	4,498,599	10	0.31%	NA		
Good Samaritan Society	NA			4,220,933	6	0.3%
Clyde & Bond Enterprise, LLC	NA			NA		
Verizon Northwest, Inc.	NA			11,409,525	3	0.89%
G.A.C. Rental, LLC	NA			4,091,536	8	0.32%
Madee, LLC	NA			4,185,055	7	0.33%
Total	\$ 91,781,858		6.39%	\$ 69,580,838		5.43%

Source: Latah County Treasurer

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

DIRECT AND OVERLAPPING BONDED DEBT

GENERAL OBLIGATION BONDS

June 30, 2018

(UNAUDITED)

	<u>Net General Obligation Bonded Debt Outstanding</u>	<u>Percentage Applicable to Government</u>	<u>Amount Applicable to Government</u>
Jurisdiction			
Direct:			
School District No. 281	8,935,000	100%	8,935,000
Overlapping:			
City of Moscow (as of 9/30/2017)	<u>257,066</u>	<u>80%</u>	<u>205,653</u>
Total	<u>\$ 9,192,066</u>	<u></u>	<u>\$ 9,140,653</u>

Source:

City of Moscow

Moscow School District

Latah County Treasurer

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
June 30,
(UNAUDITED)**

Fiscal Year	City Population (1)	Assessed Value	Gross Bonded Debt	Less Debt Service Fund (2)	Net Bonded Debt	Ratio of Net Debt to Assessed Value	Net Bonded Debt Per Capita
2009	24,252	1,198,887,001	-	-	-	-	-
2010	24,338	1,218,834,029	-	-	-	-	-
2011	23,800	1,249,467,248	-	-	-	-	-
2012	24,144	1,279,444,436	-	-	-	-	-
2013	24,358	1,320,460,577	-	-	-	-	-
2014	24,829	1,322,486,135	10,470,000	535,502	9,934,498	0	400
2015	24,615	1,333,376,092	10,165,000	651,289	9,513,711	0	387
2016	25,060	1,356,127,167	9,745,000	636,532	9,108,468	0	363
2017	25,322	1,418,225,501	9,345,000	652,186	8,692,814	0	343
2018	NA (3)	1,456,058,098	8,935,000	670,556	8,264,444	0	NA (3)

(1) US Census Bureau

(2) Amounts available for repayment of general obligation bonds.

(3) Data not available

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
OBLIGATION BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS
June 30,
(UNAUDITED)**

Fiscal Year	Principal	Interest	Total Debt Service on General Obligation Bonds (1)	Total General Governmental Expenditures (2)	Ratio of Debt Service to General Governmental Expenditures
2009	-	-	-	21,511,267	-
2010	-	-	-	21,040,173	-
2011	-	-	-	20,948,819	-
2012	-	-	-	21,430,257	-
2013	-	-	-	22,744,500	-
2014	-	184,253	184,253	25,364,079	0.726
2015	305,000	366,977	671,977	30,848,641	2.178
2016	420,000	362,825	782,825	24,688,321	3.171
2017	400,000	354,722	754,722	27,560,157	2.738
2018	410,000	340,916	750,916	26,916,511	2.790

(1) Excludes bond issuance and other costs.

(2) Includes general, special revenue, debt service and capital projects funds.

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
June 30, 2018**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt limit	59,944,350	60,971,701	62,473,362	63,972,222	66,023,028	66,124,307	66,668,804	67,806,358	70,911,275	72,802,905
Total net debt applicable to limit	-	-	-	-	-	10,470,000	10,165,000	9,745,000	9,345,000	8,935,000
Legal debt margin	<u>\$ 59,944,350</u>	<u>\$ 60,971,701</u>	<u>\$ 62,473,362</u>	<u>\$ 63,972,222</u>	<u>\$ 66,023,028</u>	<u>\$ 55,654,307</u>	<u>\$ 56,503,804</u>	<u>\$ 58,061,358</u>	<u>\$ 61,566,275</u>	<u>63,867,905</u>
Total net debt applicable to limit as a percentage of debt limit	0%	0%	0%	0%	0%	16%	15%	14%	13%	12%
										Market Value at January 1, 2017
										1,456,058,098
										Debt Limitation (5% of assessed market value)
										5%
										<u>72,802,905</u>
										Less bonded debt at June 30, 2018
										(8,935,000)
										<u>\$ 63,867,905</u>

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
June 30,
(UNAUDITED)

Fiscal Year	City Population (1)	Per Capita Income (2)	Student Enrollment (3)	Unemployment Rates (4)
2009	24,252	27,464	2,384	5.7%
2010	24,338	30,156	2,351	7.4%
2011	23,800	30,750	2,255	7.0%
2012	24,144	31,219	2,200	6.4%
2013	24,358	31,456	2,206	5.9%
2014	24,829	33,391	2,260	5.7%
2015	24,615	33,855	2,266	4.0%
2016	25,060	34,532	2,263	2.9%
2017	25,322	37,878	2,310	2.1%
2018	NA (5)	NA (5)	2,358	NA

(1) Source: Idaho Commerce & Labor

(2) Idaho Commerce and Labor

(3) Based on Fall enrollment. Enrollment data does not include preschool or alternative high school students.

(4) Source: State of Idaho Department of Employment.

(5) Data not available

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**PRINCIPAL EMPLOYERS
MOST RECENT (2017) AND TEN YEARS AGO
June 30, 2018**

Employer	2017			2008		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
University of Idaho	4,770	1	31.01%	4770	1	31.34%
Gritman	430	2	2.80%	370	2	2.43%
Moscow School District	320	3	2.08%	320	3	2.10%
Wal-Mart	210	4	1.37%	200	4	1.31%
City of Moscow	200	5	1.30%	210	5	1.38%
Latah County	150	6	0.98%	160	6	1.05%
Moscow Food Coop	130	7	0.85%	100	8	0.66%
Economic Modeling Specialists Inc.	120	8	0.78%	NA	NA	0.00%
Good Samaritan Village	110	9	0.72%	130	7	0.85%
Northwest River Supplies	100	10	0.65%	90	10	0.59%
Disability Action Center	NA	NA	0.00%	100	9	0.00%
Total: Top 10 City Employees	<u>6,540</u>		42.52%	<u>6,450</u>		41.72%
Total: County Employment	<u>15,380</u>			<u>15,220</u>		

Sources: Regional Economist Communications & Research
City of Moscow

MOSCOW SCHOOL DISTRICT NO. 281**Moscow, Idaho**

**PROPERTY AND CONSTRUCTION VALUES
MOST RECENT (2017) AND LAST TEN YEARS****June 30,
(UNAUDITED)****Construction Activity within the City of Moscow by Calendar Year
(valuations in thousands) (1)**

Year	Residential Dwelling Units Permitted	Total	Total	Total Construction Valuation
		Residential Construction Valuation	Commercial Construction Valuation	
2009	216	26,280	7,270	33,550
2010	74	12,260	5,150	17,410
2011	53	7,500	10,350	17,850
2012	144	15,090	9,860	24,950
2013	80	12,800	5,707	18,507
2014	100	13,160	15,100	28,260
2015	74	12,570	8,700	21,270
2016	83	13,310	5,350	18,660
2017	232	34,760	5,920	40,720

(1) Source: City of Moscow Community Development Department

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

FULL-TIME EQUIVALENT (FTE) EMPLOYEES
LAST TEN FISCAL YEARS
June 30,
(UNAUDITED)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Position										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Director	3.20	3.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Supervisor/Coordinator	0.00	0.00	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00
Principal - Elementary	3.50	3.50	3.50	3.50	3.50	3.50	3.80	3.50	3.50	3.50
Principal - Secondary	2.50	2.50	2.50	2.50	2.50	2.50	2.00	2.30	2.30	2.30
Assistant Principal	2.00	2.00	2.00	2.00	3.00	3.00	3.20	3.20	3.20	3.20
Administration Total	12.20	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
Teacher - Elementary	76.88	74.70	69.05	66.20	65.82	64.17	64.17	65.34	70.37	69.60
Teacher - Secondary	74.72	70.45	74.52	73.24	77.90	73.78	76.52	75.61	76.62	80.40
Education Media Generalist	3.00	3.00	2.00	1.60	2.35	1.60	1.00	2.66	2.66	3.00
Counselor	7.25	7.25	7.32	7.75	7.15	7.65	7.25	7.30	7.30	6.30
School Psychologist	2.50	2.50	2.00	2.50	2.50	2.50	2.50	2.50	2.50	2.50
Speech/Language Pathologist	3.80	4.00	4.00	4.50	4.00	4.00	4.00	4.00	4.00	4.00
Audiologist	0.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Nurse	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Instructional Total	169.85	162.90	159.89	156.79	160.72	154.70	156.44	158.41	164.45	166.80
Business Manager/District Clerk	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Office Support Personnel - District	6.11	7.11	5.88	6.68	6.68	5.65	5.65	6.38	5.61	5.59
Office Support Personnel - Building	9.79	9.75	9.02	9.95	9.85	9.92	9.89	9.87	9.90	9.87
Human Resources Services	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Custodial Personnel	14.00	14.34	15.34	14.19	14.34	13.00	11.81	12.85	12.79	11.79
Child Nutrition - Supervisor	0.00	0.00	0.83	0.83	0.83	0.83	0.00	0.00	0.00	0.00
Child Nutrition - Manager	0.83	0.83	0.00	0.00	0.00	0.00	0.83	0.83	0.83	0.83
Child Nutrition - Food Prep	3.28	3.72	3.13	3.28	3.21	3.21	3.28	3.27	3.31	3.34
Child Nutrition - Other	3.74	3.85	3.11	3.15	3.86	3.56	2.72	2.86	3.54	3.17
Building/Grounds Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Building/Grounds Personnel	6.00	6.00	6.00	6.00	6.00	6.00	5.90	6.00	5.00	6.00
Instructional Assistant - Regular Ed	1.16	0.84	1.44	2.84	3.43	2.84	3.98	3.62	2.02	0.46
Instructional Assistant - Special Ed	19.38	20.31	19.01	22.87	20.13	19.35	21.68	23.21	26.84	25.66
Instructional Assistant - Title I	0.00	3.05	3.40	3.05	2.15	2.39	2.59	2.59	1.86	1.26
Instructional Assistant - Technology	0.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Related Services Asst. - Special Ed	2.02	1.60	0.68	1.00	1.00	1.00	0.60	0.87	0.94	0.95
Interpreter-Hearing Impaired	1.22	1.83	1.21	1.83	1.83	2.08	1.24	1.24	1.24	1.26
Library Assistant	3.09	3.68	3.08	3.07	3.15	3.15	3.23	3.23	3.23	3.25
Pupil Transportation Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Pupil Transportation Dispatcher	0.77	0.77	0.77	0.77	0.77	0.77	0.79	0.79	0.79	0.79
Pupil Transportation - Bus Mechanic	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Pupil Transportation - Bus Driver	4.80	4.71	3.84	4.50	4.27	4.72	6.69	5.97	5.69	6.31
Pupil Transportation - Bus Monitor	0.80	0.67	0.68	0.68	0.68	0.67	0.80	0.64	0.81	0.77
Safe Environment - Security Personnel	0.78	0.78	0.79	0.78	0.78	0.78	0.78	0.78	0.78	0.87
Safe Environment - Playground/Noon/Hall	5.89	4.25	6.55	6.43	7.06	6.57	7.44	6.25	5.72	6.26
Safe Environment - Before/After School	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Safe Environment - Community Education	0.56	0.56	0.27	0.54	0.54	0.29	0.29	0.29	0.29	0.29
Athletic/PE/Coaching Assistant	1.60	0.90	0.00	0.84	3.21	3.21	3.93	3.57	1.44	1.45
Health Care Assistant	0.00	0.00	0.00	0.00	0.17	0.32	0.32	0.34	0.33	0.33
Other Non-Certified, Specify RESTRICTED	0.00	0.00	0.00	0.08	0.00	0.00	1.00	1.00	1.00	1.08
IT Technology/Data Analysis Svcs	0.00	0.00	0.00	0.00	0.00	0.88	0.88	0.85	0.85	0.85
Computer Technology Technician	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Instructional Assistant - PK Special Ed	0.00	0.00	0.00	0.00	0.00	1.20	1.23	0.61	0.61	0.61
Non-Certified Total	95.24	98.54	94.03	102.36	102.94	101.39	106.55	106.91	104.42	102.04
#	277.29	273.44	265.92	271.15	275.66	268.09	274.99	277.32	280.87	280.84

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

MISCELLANEOUS STATISTICS

LAST TEN FISCAL YEARS

JUNE 30, 2018

(UNAUDITED)

Date of Incorporation March 8, 1948

Form of government Board of Trustees - Public Education

Number of employees:

Certified 190

Non-certified 186

Area in square miles 59

Transportation

Buses 23

Daily mileage 970

Annual mileage 178,654

Students transported daily 720

Child Nutrition

Location All Schools

Meals served daily

Breakfast 345

Lunch 906

Participation

Breakfast 45%

Lunch 38%

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**CAPITAL ASSET INFORMATION
JUNE 30, 2018
(UNAUDITED)**

School District No. 281 Facilities and Services:

	<u>Grades</u>	<u>Year Constructed</u>	<u>Facility Square Feet</u>	<u>Fall Enrollment</u>	<u>Student Building Capacity*</u>	<u>Percent of Building Capacity Used</u>
Elementary						
Lena	K-5	1951	35,383	282	375	75%
McDonald (Pre-School Included)	Pre-School-5	1968	51,872	433	525	82%
Russell	4-5	1928	31,820	180	250	72%
West Park	K-3	1955	25,233	199	275	72%
Moscow Charter School	K-6	2002	11,040	171	250	68%
Secondary						
Middle School	6-8	1958	91,911	536	750	71%
High School	9-12	1938	118,078	770	825	93%
PCR High School	9-12	2000	2,196	20	50	40%
Other						
District Office	NA	1996	7,576	NA	NA	NA
Support Services Facility	NA	2000	16,197	NA	NA	NA

* Student building capacity is calculated using 25 students per elementary and middle school classroom, 25 students per high school classroom and 12 students per alternate school classroom.

Capacity estimates may vary based on individual school programs and classroom square footage.

Source: Moscow School District #281

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

**EXPENDITURE BY FUNCTION - GENERAL FUND
LAST TEN FISCAL YEARS
June 30,
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Instruction:										
Regular School	9,117,131	8,928,434	8,883,338	9,032,774	10,096,792	9,191,554	9,891,317	10,223,037	11,290,419	11,807,629
Special School	1,714,443	1,649,508	1,622,594	1,665,934	1,621,056	1,603,972	1,709,984	1,742,646	1,794,030	1,833,840
Activity School	399,225	363,049	432,060	415,997	359,719	369,940	372,348	396,296	391,468	443,649
Total Instructional Programs	<u>11,230,799</u>	<u>10,940,991</u>	<u>10,937,992</u>	<u>11,114,705</u>	<u>12,077,567</u>	<u>11,165,466</u>	<u>11,973,649</u>	<u>12,361,979</u>	<u>13,475,917</u>	<u>14,085,118</u>
Support Services:										
Pupil Support	1,414,580	1,316,381	1,362,880	1,383,005	1,474,172	1,553,813	1,492,436	1,547,918	1,586,019	1,686,861
Staff Support	764,129	824,722	841,276	842,934	1,045,625	945,931	1,107,425	1,068,489	1,244,305	1,135,468
General Administration	666,244	623,621	706,772	929,811	728,556	693,073	842,941	860,659	960,359	962,907
School/Business	1,833,104	1,794,470	1,762,754	1,787,852	1,888,561	1,845,383	1,824,836	1,900,727	1,885,287	1,936,372
Operations	1,987,412	1,919,744	1,884,718	1,971,089	2,027,898	2,166,904	2,004,718	2,262,089	2,227,817	2,363,418
Transportation	673,744	665,686	722,633	726,450	744,246	782,485	732,403	778,150	789,232	838,800
Non-instruction	43,514	56,984	2,734	-	-	-	1,546	657	-	-
Total Support Services	<u>7,382,727</u>	<u>7,201,608</u>	<u>7,283,767</u>	<u>7,641,141</u>	<u>7,909,058</u>	<u>7,987,589</u>	<u>8,006,305</u>	<u>8,418,689</u>	<u>8,693,019</u>	<u>8,923,826</u>
Total Expenditures *	<u>\$ 18,613,526</u>	<u>\$ 18,142,599</u>	<u>\$ 18,221,759</u>	<u>\$ 18,755,846</u>	<u>\$ 19,986,625</u>	<u>\$ 19,153,055</u>	<u>\$ 19,979,954</u>	<u>\$ 20,780,668</u>	<u>\$ 22,168,936</u>	<u>\$ 23,008,944</u>
Total November Enrollment	2437	2399	2307	2263	2261	2317	2323	2315	2367	2420
Average Expenditure per Student	7,637.89	7,562.57	7,898.47	8,288.05	8,839.73	8,266.32	8,600.93	8,976.53	9,365.84	9,507.83

* Transfers are not included in Total Expenditures

MOSCOW SCHOOL DISTRICT NO. 281
Moscow, Idaho

DISTRICT ENROLLMENT TRENDS
LAST TEN FISCAL YEARS
June 30,
(UNAUDITED)

Fiscal Year	November Enrollment
2007	2379
2008	2467
2009	2437
2010	2399
2011	2307
2012	2263
2013	2261
2014	2317
2015	2323
2016	2315
2017	2367
2018	2420

MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

EDUCATIONAL DEMOGRAPHIC AND MISCELLANEOUS STATISTICS**JUNE 30, 2018****(UNAUDITED)**

Education *	Number of Teachers	Percent of Total
Bachelor's	21	12.35%
Bachelor's + 12	5	2.94%
Bachelor's + 24	9	5.29%
Bachelor's + 36	8	4.71%
Bachelor's + 48	1	0.59%
Bachelor's + 60	5	2.94%
Master's	27	15.88%
Master's + 12	17	10.00%
Master's + 24	41	24.12%
Master's + 36	25	14.71%
Doctorate/Ed Specialist	11	6.47%
Total	170	100.00%

Years of Experience	Number of Teachers	Percent of Total
0-4	40	23.53%
5-9	32	18.82%
10-14	36	21.18%
15-19	21	12.35%
20-24	21	12.35%
25-29	13	7.65%
30 and over	7	4.12%
Total	170	100.00%

* Reporting actual highest degree vs degree + credits for placement on the state index