

# Moscow School District No. 281

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Moscow, Idaho

## Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2019



### **Board of Trustees**

Dawna C. Fazio, Chair

Kim Campbell, Vice Chair

Brian Kennedy

Jim Frenzel

Ken Faunce

# Moscow School District No. 281

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Moscow, Idaho

## Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2019

Issued by:

Jennifer Johnson, Business Manager

Business Department

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

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## INTRODUCTORY SECTION



# ***Moscow School District No. 281***

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

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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, 2019

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, 2019.

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, 2019 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 25,146 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, garbanzo beans, 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 11,841 and 2,651 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 2018/2019 school year was 2,371, a decrease of 49 students from the previous year. Fall student population included 1,003 Kindergarten through fifth grade students housed in four elementary schools. The middle school population is housed in one building with an enrollment of 538 students sixth through eighth grades and one high school building with an enrollment of 781 students ninth through twelfth grades. The District also includes an alternative high school with an average enrollment of 11 students for the 2018/2019 school year. The developmental preschool program is housed at the largest elementary school and reached a total student enrollment of 38 students during the 2018/2019 school year. Enrollment figures for 2018/2019 are based on the November 2, 2018 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-8 with a 2018/2019 enrollment of 171 students.

The District consists of four elementary school buildings ranging in age from 91 years to the newest building at age 51, 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. In November, voters were asked to vote for an increase to our indefinite term supplemental levy. The increase of \$1.9 million dollars was approved.

### ***General Fund Balance***

The General Fund balance decreased by \$626,911 resulting in a June 30, 2019 fund balance of \$3,752,580.

### ***Cash Management***

The District deposits cash on a daily basis into a demand account, which allows expenses to be paid in a timely manner. The District also actively pursues the best return on the dollar by comparing Idaho investment institutions. The State Treasurer offered the most competitive interest rates for 2018-2019. 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 2.4 percent interest. The District earned interest revenue of \$139,772 on all investments for the year ended June 30, 2019. 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, 2019 was \$71,260,962. 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 2018-2019 is \$8,505,000.

**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.

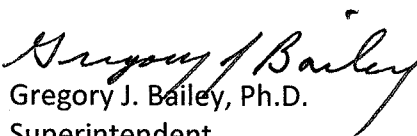
**Retirement Program**


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

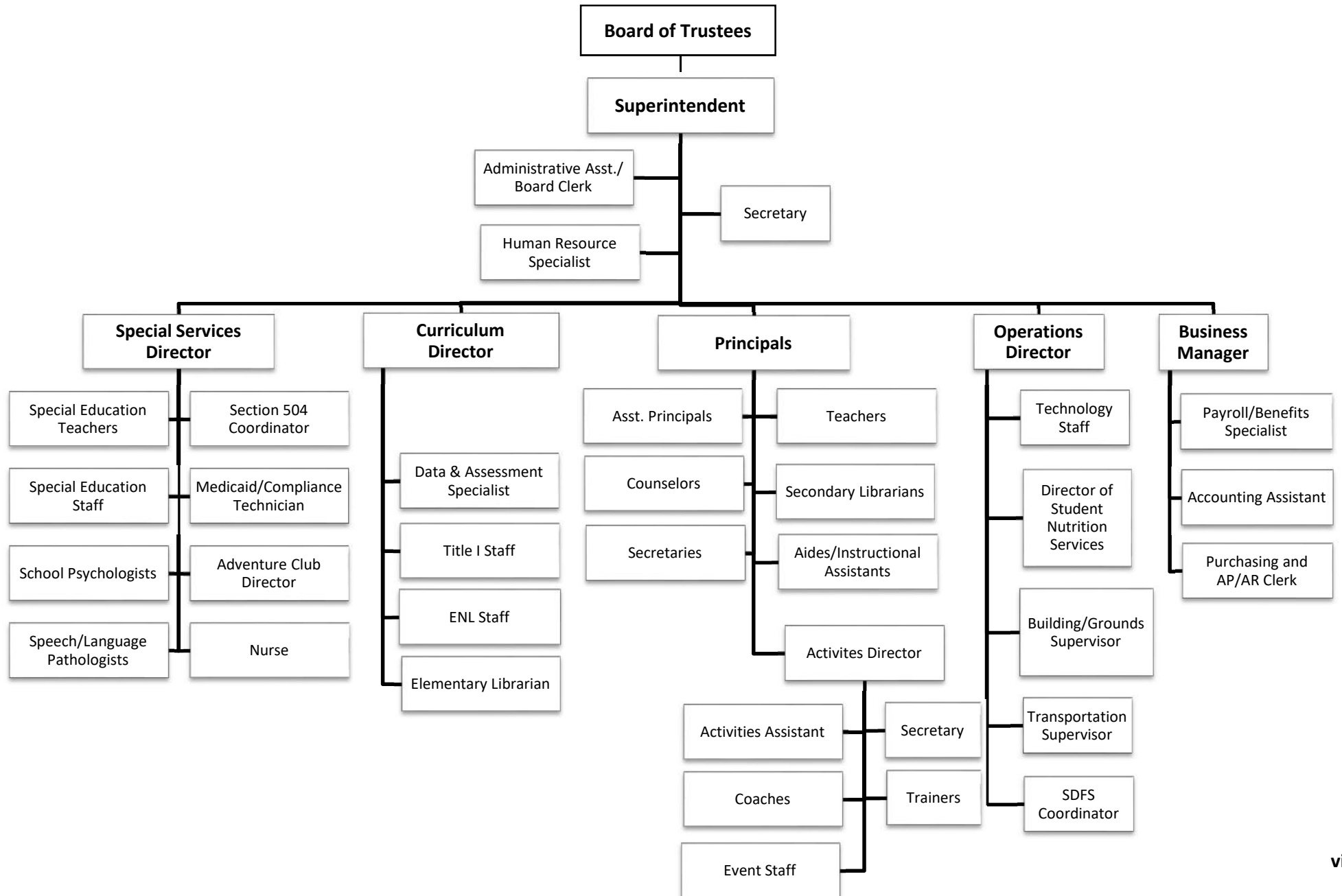
# Moscow School District No. 281

## 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
Bill Holman	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
Jessie Campbell	Director, Student Nutrition Services
Frank Petrie	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, the general fund, and the aggregate remaining fund information of the Moscow School District No. 281, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the District's basic financial statements 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, the general fund and the aggregate remaining fund information of Moscow School District No. 281, as of June 30, 2019, and the respective changes in financial position, 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 13 to the financial statements, the District recorded a prior period adjustment as a result of implementing GASB 75 related to other post-employment benefits for sick leave. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4-10, the budget comparison on page 46, the net pension liability related schedules on page 47, the other post-employment benefit liability schedule on page 48, and the net OPEB asset – sick leave plan related schedules on page 49 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, 2019 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, 2019

# MOSCOW SCHOOL DISTRICT NO.281

Moscow, Idaho

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## MANAGEMENT'S DISCUSSION AND ANALYSIS

For the Year Ended June 30, 2019

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, 2019. 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 2018/2019 by 4% compared to last year. The Legislature also increased Entitlement funding per support unit by 2.7% over the previous year. Moscow's average daily attendance decreased which constituted a decrease in our support units as compared to 2017/2018.

In November of 2018 Moscow School District taxpayers voted to approve an increase to the Indefinite Supplemental Levy by \$1.9 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 2018/2019.

### Financial Highlights

- ) Assets and deferred outflows of resources of the district exceeded liabilities and deferred inflows of resources at the close of 2018/2019 by \$5,928,304.
- ) Total net position increased by \$72,752 from prior year.
- ) At the close of the current fiscal year, governmental funds reported combined ending fund balances of \$6,478,140, an increase of \$55,246 over prior year.
- ) The District had bonded indebtedness at the end of fiscal year 2018/2019 of \$8,505,000.

### Major Initiatives

The majority of the bond projects have been completed (see page 9 for current year results). The fiscal year 2018/2019 was the sixth year of the bond and the bond projects budgets consisted of:

<u>Project</u>	<u>Budget</u>
Fencing at the Moscow Community Playfields	\$8,018

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.

MSD completed the installation of a domestic water treatment system at McDonald Elementary School. The purpose of this project is to provide a better quality of water for “domestic” uses (sink, drinking fountains, dishwashers and toilets) within McDonald Elementary School. Reducing the mineral content of the water in these systems provides many benefits, including better tasting drinking water and fewer mineral deposits on all water fixtures. This results in both improved appearance on these fixtures, as well as significant reduction in the custodial and maintenance time required to keep them clean and functional.

A boiler/steam system is the primary method of heat for many of our schools. Due to the ages of the boiler/steam systems, our school administrators felt it was necessary for an outside source to determine what could be done to ensure our systems are maintained and will last into the future. The District engaged the services of two reputable boiler service companies and a professional engineer to assess our schools and recommend plausible improvements and upgrades to create more efficient and updated systems. Buildings addressed were The Middle School, Lena Whitmore Elementary and McDonald Elementary. The recommendations provided were to make gauge adjustments, provide additional hardware needed for better ventilation and quality of water intake, and set a maintenance schedule for preventive maintenance. These changes improved the efficiency of the boilers and the safety of the people working on these devices.

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 building’s 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. MSD took another step forward in our effort to improve access control of our buildings. New lock cores were installed in every MSD exterior door. Master Keys for these doors were provided only to District and Building Administrators, and specific maintenance personnel. All staff now use their fobs or access cards, which are programmed to allow entry only into the buildings where they work. The master keys are only to be used in the event of an access control system failure.

Moscow School District is currently completing a multi-year transition away from the traditional instructional and grading model to a Mastery-Based Learning model. Much of the funding to support this transition has been with the financial assistance provided through a yearly grant from the Idaho Mastery Education Network, as well as the Federal Title II funds supporting Professional Development.

The purpose of this transition is to increase the awareness for both students and their parents of the skills the student has been introduced to and mastered. It also reduces the likelihood that the student completes their K-12 education with vital learning blocks missing and hidden within a percentage-driven grade.

The School District was awarded multiple Computer Science, Camp & Out of School grants as well as Ready Set Drone grants through the Idaho STEM Action Center. Many of our elementary schools offer an integrated Science, Technology, Engineering, Art and Math (STEAM) program to students. STEAM education at Russell Elementary and Lena Whitmore Elementary is offered to 3<sup>rd</sup>-5<sup>th</sup> graders. The STEAM program intentionally presents learning experiences for students to use their knowledge of each subject in STEAM through a project-based methodology. While the STEAM enrichment program seeks to provide hands-on learning experiences, we are constantly seeking to support our students with the use of contemporary materials. The Computer Science unit focuses on computational thinking through computer decoding. The program goals seek to introduce students to new technology during school and offer times outside of school to explore the equipment. Camp & Out of School grants seek to provide rich, engaging and hands-on STEAM lessons to all our 3<sup>rd</sup> grade students. Lena Whitmore has been able to offer opportunities that include engineering challenges, computer programming, 3-D printing exploration, robotics, and lab-based science experiments. Ready Set Drones' primary focus is to introduce students to the world of unmanned aerial vehicles, where they explore real-world applications of drones, master basic piloting skills and construct an obstacle course to fly through. This programming has led to a greater interest and confidence in STEAM activities by all our students.

### **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 aid 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 (GASB) 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 \$5,870,878 for fiscal year end June 30, 2019.

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

<b>Assets</b>	<b><u>2019</u></b>	<b><u>2018</u></b>
Current assets	22,548,903	20,361,635
Noncurrent assets	<u>15,723,608</u>	<u>15,213,179</u>
<b>Total assets</b>	<b><u>38,272,511</u></b>	<b><u>35,574,814</u></b>
 <b>Deferred outflows of resources</b>	 <u>3,619,562</u>	 <u>3,291,507</u>
 <b>Liabilities</b>		
Current liabilities	4,192,333	4,104,179
Noncurrent liabilities	<u>17,395,913</u>	<u>18,554,898</u>
<b>Total liabilities</b>	<b><u>21,588,246</u></b>	<b><u>22,659,077</u></b>
 <b>Deferred inflows of resources</b>	 <u>14,432,949</u>	 <u>11,639,512</u>
 <b>Net position</b>		
Net investment in capital assets	6,068,995	6,130,323
Restricted	3,287,197	2,060,674
Unrestricted	<u>(3,485,314)</u>	<u>(3,623,265)</u>
<b>Total net position</b>	<b><u>\$5,870,878</u></b>	<b><u>\$4,567,732</u></b>

*Changes in Net Position* – The tables below illustrate the changes in net position for the fiscal year 2018/2019. The District relies on state and federal support for 47.44% of its governmental activities. The District had total revenues of \$27,474,545 and total expenses of \$27,459,219 in 2018/2019, which generated an increase in net position of \$15,326 from the prior year.

**CHANGES IN NET POSITION FROM OPERATING RESULTS**  
**All Governmental Activities**

	<u>2019/2018</u>	<u>2018/2017</u>
<b>Revenues</b>		
Program Revenues		
Charges for Services	1,117,483	752,387
Operating grants	2,566,084	2,497,410
General Revenues		
Property Taxes Levied	10,441,030	10,389,485
State/Federal Funding	13,034,647	12,649,107
Other	<u>315,301</u>	<u>237,150</u>
<b>Total Revenues</b>	<u>27,474,545</u>	<u>26,525,539</u>
<b>Expenses</b>		
Instructional	15,520,475	14,689,627
Support Services	9,409,187	9,196,529
Child Nutrition	778,785	760,056
Community Service	293,563	335,006
Capital Objects	98,540	270,274
Debt service and issuance	285,754	334,131
Depreciation – unallocated	<u>1,072,915</u>	<u>1,023,877</u>
<b>Total Expenses</b>	<u>27,459,219</u>	<u>26,609,500</u>
Change in Net Position	15,326	(83,961)
Net Position – Beginning	4,567,732	6,139,477
Prior period adjustment	<u>1,287,820</u>	<u>(1,487,784)</u>
<b>Net Position – Ending</b>	<u>\$5,870,878</u>	<u>\$4,567,732</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 \$3,752,580 which is down 14.31% from the ending balance in the prior fiscal year of \$4,379,494. 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 \$23,349,978, an increase of 1.48% from the prior year. Most of the increase can be attributed to salary/benefit increase. The 2018/2019 General Fund salaries totaled \$14,869,731 while the associated benefits of retirement, social security, worker's compensation, and health care costs added \$5,831,992 to arrive at 89.97% 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, 2019, this fund was reduced by annual principal and interest payments totaling \$753,861. At the end of the current fiscal year, \$758,566 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 \$757,518. Year-end construction in progress projects are listed on page 4. The District has completed all bond projects. In FY20 capital projects will include a water treatment system at Lena Whitmore 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](mailto:johnsonj@msd281.org).



## FINANCIAL STATEMENTS

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**STATEMENT OF NET POSITION**

June 30, 2019

**Assets**

Current assets:

Cash	18,592
Investments	4,873,150
Taxes receivable	290,640
Unbilled taxes receivable	12,274,550
Due from other governments	4,815,429
Prepaid expenses	181,053
Inventory	95,489
Total current assets	<u>22,548,903</u>

Noncurrent assets:

Non-depreciated capital assets	556,956
Depreciated capital assets	27,304,365
Less: accumulated depreciation	(13,287,326)
Net OPEB asset - sick leave	1,149,613
Total noncurrent assets	<u>15,723,608</u>

Total assets	<u>38,272,511</u>
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**Deferred outflows of resources**

Pension related items	3,211,396	
Net OPEB - sick leave related items	334,518	
OPEB related items	<u>73,648</u>	
		<u>3,619,562</u>

**Liabilities**

Current liabilities:

Due to agency funds	434,796
Accounts payable and other current liabilities	3,202,788
Accrued interest payable	109,749
Current portion of long-term debt	445,000
Total current liabilities	<u>4,192,333</u>

Noncurrent liabilities:

Noncurrent portion of long-term debt	8,060,000
Other post-employment benefits liability	1,356,328
Accrued compensated absences	114,577
Net pension liability	7,865,008
Total noncurrent liabilities	<u>17,395,913</u>

Total liabilities	<u>21,588,246</u>
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**Deferred inflows of resources**

Unavailable property tax revenue	12,274,550
Pension related items	1,495,553
Net OPEB - sick leave related items	68,289
OPEB related items	<u>594,557</u>

Total deferred inflows of resources	<u>14,432,949</u>
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**Net position**

Net investment in capital assets	6,068,995
Restricted for:	
Debt service	770,205
Bond rating	550,000
Capital projects	1,014,836
Grant programs	952,156
Unrestricted	<u>(3,485,314)</u>

Total net position	<u>\$ 5,870,878</u>
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**MOSCOW SCHOOL DISTRICT NO. 281**  
Moscow, Idaho

**STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2019

		Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
<b>Functions/Programs</b>					
Governmental activities:					
Preschool- grade K-12 instruction	15,520,475	17,820	1,017,068	-	(14,485,587)
Support services:					
Pupil support	2,093,226	-	452,822	-	(1,640,404)
Staff support	970,677	-	-	-	(970,677)
General administration	1,070,751	-	-	-	(1,070,751)
School/business administration	2,440,247	-	-	-	(2,440,247)
Maintenance/custodial	1,978,133	-	-	-	(1,978,133)
Transportation	856,153	59,507	591,631	-	(205,015)
Community service (Adventure Club)	293,563	842,191	-	-	548,628
Child nutrition	778,785	197,965	482,384	-	(98,436)
Capital objects	98,540	-	-	-	(98,540)
Debt service and issuance	285,754	-	22,179	-	(263,575)
Depreciation- unallocated	1,072,915	-	-	-	(1,072,915)
Total school district	<u>\$ 27,459,219</u>	<u>\$ 1,117,483</u>	<u>\$ 2,566,084</u>	<u>\$ -</u>	<u>(23,775,652)</u>
<b>General revenues</b>					
Taxes					
Property taxes levied for general purposes					9,632,249
Property taxes levied for debt service					808,781
Federal and State aid not restricted to specific purpose					13,034,647
Other local revenue					150,028
Earnings on investment					139,773
Gain on disposal of assets					25,500
Total general revenues					<u>23,790,978</u>
Change in net position					15,326
Net position - beginning					4,567,732
Prior period adjustment (Note 13)					<u>1,287,820</u>
Net position - ending					<u>\$ 5,870,878</u>

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**GOVERNMENTAL FUNDS**

**BALANCE SHEET**

June 30, 2019

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
Assets:			
Cash	18,592	-	18,592
Investments	4,388,197	484,953	4,873,150
Due from other funds	-	2,038,564	2,038,564
Taxes receivable	268,802	21,838	290,640
Unbilled taxes receivable	11,374,550	900,000	12,274,550
Due from other governments	3,950,424	865,005	4,815,429
Prepaid expenses	181,053	-	181,053
Inventory	57,134	38,355	95,489
Total assets	<u>20,238,752</u>	<u>4,348,715</u>	<u>24,587,467</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u><u>\$ 20,238,752</u></u>	<u><u>\$ 4,348,715</u></u>	<u><u>\$ 24,587,467</u></u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>			
Liabilities:			
Due to other funds	1,707,586	330,978	2,038,564
Due to agency funds	434,796	-	434,796
Accounts payable	129,311	122,693	252,004
Accrued payroll and benefits	2,692,937	257,847	2,950,784
Total liabilities	<u>4,964,630</u>	<u>711,518</u>	<u>5,676,148</u>
Deferred inflows of resources:			
Deferred revenue	146,992	11,639	158,631
Unavailable property tax revenue	11,374,550	900,000	12,274,550
Total deferred inflows of resources	<u>11,521,542</u>	<u>911,639</u>	<u>12,433,181</u>
Fund balances:			
Nonspendable:			
Inventory	57,134	38,355	95,489
Prepaid expenses	181,053	-	181,053
Restricted for:			
Grant programs	-	913,801	913,801
Debt service	-	758,566	758,566
Capital projects	-	757,518	757,518
Assigned to:			
Capital projects	-	257,318	257,318
Bond rating	550,000	-	550,000
Unassigned	2,964,393	-	2,964,393
Total fund balances	<u>3,752,580</u>	<u>2,725,558</u>	<u>6,478,138</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u><u>\$ 20,238,752</u></u>	<u><u>\$ 4,348,715</u></u>	<u><u>\$ 24,587,467</u></u>

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**June 30, 2019**

Total fund balances- governmental funds	6,478,138
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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	27,861,321
Accumulated depreciation	(13,287,326)

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.	158,631
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Total Net OPEB asset for PERSI sick leave is a long-term asset and is not available to pay current year expenditures, therefore is not reported as an asset in governmental funds	1,149,613
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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	3,211,396
Deferred inflow of resources	(1,495,553)

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	73,648
Deferred inflow of resources	(594,557)

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

Deferred outflow of resources	334,518
Deferred inflow of resources	(68,289)

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.

(109,749)
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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	(8,505,000)
Compensated absences, due after one year	(114,577)
Other post-employment benefits liability	(1,356,328)
Net pension liability	(7,865,008)

Total net position - governmental activities	<u>\$ 5,870,878</u>
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**MOSCOW SCHOOL DISTRICT NO. 281****Moscow, Idaho**

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**GOVERNMENTAL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the Year Ended June 30, 2019**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>REVENUES</b>			
Local	9,946,823	1,986,275	11,933,098
State	13,343,589	388,562	13,732,151
Federal	-	1,868,580	1,868,580
	<u>23,290,412</u>	<u>4,243,417</u>	<u>27,533,829</u>
<b>EXPENDITURES</b>			
Instruction	14,321,902	1,359,831	15,681,733
Support	9,028,076	496,318	9,524,394
Non-instruction	-	1,094,222	1,094,222
Debt service	-	753,861	753,861
Capital asset program	-	449,875	449,875
	<u>23,349,978</u>	<u>4,154,107</u>	<u>27,504,085</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(59,566)</u>	<u>89,310</u>	<u>29,744</u>
Other financing sources (uses)			
Proceeds from sale of capital asset	-	25,500	25,500
Transfers in	82,202	649,550	731,752
Transfers out	(649,550)	(82,202)	(731,752)
Total other financing sources (uses)	<u>(567,348)</u>	<u>592,848</u>	<u>25,500</u>
Net change in fund balances	(626,914)	682,158	55,244
Fund balances - beginning of year	<u>4,379,494</u>	<u>2,043,400</u>	<u>6,422,894</u>
Fund balances - end of year	<u>\$ 3,752,580</u>	<u>\$ 2,725,558</u>	<u>\$ 6,478,138</u>

**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, 2019**

Net change in fund balances- total governmental funds		55,244
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	433,731	
Depreciation expense	(1,072,915)	
		(639,184)
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.		
		38,107
Net pension liability adjustments:		
Fiscal year 2018 employer PERSI contributions recognized as pension expense in the current year	(1,957,463)	
Fiscal year 2019 employer PERSI contributions deferred to subsequent year	1,760,339	
Pension related amortization expense	354,755	
		157,631
Net OPEB liability adjustment		
Current year change in liability		(57,426)
Net OPEB asset - sick leave adjustment:		
Fiscal year 2018 employer PERSI Sick Leave contributions recognized as opeb expense in the current year	(216,133)	
Fiscal year 2019 employer PERSI Sick Leave contributions deferred to subsequent year	198,619	
OPEB related amortization expense	145,536	
		128,022
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.		
		(12,284)
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.		
		(84,784)
Repayment of long-term debt obligations is an expenditure in the governmental funds, but the repayment reduces liabilities in the Statement of Net Position.		
		430,000
Total change in net position - governmental activities	\$	15,326

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

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**AGENCY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**June 30, 2019**

**ASSETS AND DEFERRED OUTFLOWS OF RESOURCES**

Current assets:

Due from other funds	434,796	
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Total assets		434,796
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Deferred outflows of resources		-
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Total assets and deferred outflows of resources		434,796
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**LIABILITIES AND DEFERRED INFLOWS OF RESOURCES**

Liabilities:

Accounts payable	19,694	
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Due to student groups	415,102	
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Total liabilities		434,796
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Deferred inflows of resources		-
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Total liabilities and deferred inflows of resources		434,796
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<b>NET POSITION</b>		<b>\$ -</b>
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# MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

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## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended June 30, 2019

### 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.

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.

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.

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

**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.

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.

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.

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

**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 expenses** – Prepaid expenses consist of liability insurance, software licenses and other related expenses. The expense is incurred when in the period it is used.

**Inventory** – Inventory is valued at cost on the first-in, first-out basis. Inventory in the General Fund consist of expendable supplies added to inventory at the time individual items are purchased. Reported inventory 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 Capital 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 \$114,577. 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.

**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.
- ) **Grant Programs** – Special revenue funds restricted by grant award.
- ) **Debt Service** – These restricted funds are used to make the principal and interest payments for outstanding general obligation bonds.

### **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.

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

**Nonspendable balances are as follows:**

- ) **Inventory** – transportation parts, food, and custodial supplies.
- ) **Prepaid expenses** – Liability insurance, software licenses, etc.

**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 2019 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, 2018 was \$1,595,319,235.

The District's tax levy rate for the year ending June 30, 2019 was 4.95176 % 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, 2019 was 59.36928% per \$100 of value. The total tax levy amount certified for the year ended June 30, 2019 was \$10,476,603 with total tax collections at \$10,295,953.

## NOTE 2      Property Tax (Continued)

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 20<sup>th</sup> and the second on June 20<sup>th</sup>. Due dates and collection dates are the same. Current supplemental levy tax collections for the year ended June 30, 2019 were 98.28% of the tax levy. Property taxes levied for 2018 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.

	<b>General Fund</b>	<b>Debt Service Fund</b>	<b>Total</b>
Taxes receivable at June 30, 2019	268,802	21,838	290,640
Less: Taxes collected by the County			
Treasurer by August 31, 2019	<u>(121,810)</u>	<u>(10,199)</u>	<u>(132,009)</u>
Deferred revenue	<u>\$146,992</u>	<u>\$11,639</u>	<u>\$158,631</u>

In accordance with GASB 33, *Accounting and Financial Reporting for Nonexchange Transactions*, the District has recognized the 2019 property tax levy as an asset. This levy is an enforceable legal claim created during the fiscal year. The total property taxes levy for 2019 of \$12,274,550 is recorded as uncollected but are not considered available at June 30, 2019. The entire receivable is considered a deferred inflow of resources.

## NOTE 3      Cash and Investments

Components of cash and investments at June 30, 2019 are as follows:

	<b><u>Carrying Balance</u></b>	<b><u>Bank Balance</u></b>
Checking account- U.S. Bank	<u>\$18,592</u>	<u>\$229,477</u>
Total Cash	<u>\$18,592</u>	<u>\$229,477</u>

Deposits were with U.S. Bank, of which up to \$250,000 at each bank is covered by Federal Deposit Insurance.

<b><u>Investments</u></b>	<b><u>Book Value</u></b>	<b><u>Fair Value</u></b>	<b><u>Maturity – Less than 1 year</u></b>
Idaho State Treasurer Local			
Government Investment Pool	<u>\$4,873,150</u>	<u>\$4,873,150</u>	<u>\$4,873,150</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

### NOTE 3      Cash and Investments (Continued)

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.

*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, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2019</u>
<b>Depreciated Capital Assets:</b>				
Sites	4,532,102	-	-	4,532,102
Buildings	18,389,403	137,280	-	18,526,683
Equipment	1,856,029	82,053	-	1,938,082
Vehicles	2,240,716	214,398	(147,616)	2,307,498
Total depreciated capital assets	<u>27,018,250</u>	<u>433,731</u>	<u>(147,616)</u>	<u>27,304,365</u>
<b>Non-depreciated Capital Assets:</b>				
Land	533,161	-	-	533,161
Construction in progress	23,795	-	-	23,795
Total non-depreciated capital assets	<u>556,956</u>	<u>-</u>	<u>-</u>	<u>556,956</u>
Total capital assets	<u>27,575,206</u>	<u>433,731</u>	<u>(147,616)</u>	<u>27,861,321</u>
<b>Accumulated Depreciation:</b>				
Sites	803,561	161,702	-	965,263
Building	9,549,802	580,153	-	10,129,955
Equipment	878,037	158,298	-	1,036,335
Vehicles	1,130,627	172,762	(147,616)	1,155,773
Total accumulated depreciation	<u>12,362,027</u>	<u>1,072,915</u>	<u>(147,616)</u>	<u>13,287,326</u>
<b>Net capital assets</b>	<u><b>\$ 15,213,179</b></u>	<u><b>\$ (639,184)</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 14,573,995</b></u>

## NOTE 5      Long Term Liabilities

Bonds payable at June 30, 2019 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%.

\$ 8,505,000

**NOTE 5      Long Term Liabilities (Continued)**

The annual requirements to amortize bond debt outstanding as of June 30, 2019 included interest as follows:

<u>Date of Redemption</u>	<u>Series 2013B</u>		<u>Total Requirement</u>
	<u>Bond Principal</u>	<u>Interest Requirement</u>	
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>\$    8,505,000</u>	<u>\$    2,743,819</u>	<u>\$    11,248,819</u>

## NOTE 5 Long Term Liabilities (Continued)

During the year ended June 30, 2019, the following changes occurred:

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2019</u>
Series 2013B	<u>8,935,000</u>	<u>-</u>	<u>(430,000)</u>	<u>8,505,000</u>
Totals	<u>\$8,935,000</u>	<u>\$ -</u>	<u>(\$430,000)</u>	<u>\$8,505,000</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, 2018	\$1,595,319,235
Debt limitation (5% of assessed market value)	<u>5%</u>
Debt Limitation	79,765,962
Less bonded debt at June 30, 2019	<u>(8,505,000)</u>
Legal Debt Margin	<u>\$71,260,962</u>

As of June 30, 2019, \$758,566 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, 2018. All amounts are as of June 30, 2018 unless otherwise noted.

### *Plan Description*

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

That report may be obtained on the PERSI website at [www.persi.idaho.gov](http://www.persi.idaho.gov).

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

## **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, 2019 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 \$1,760,339, \$1,957,463 and \$1,867,636, for the three years ended June 30, 2019, 2018, and 2017, respectively.

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

At June 30, 2019, the District reported a liability for its proportionate share of the net pension liability as of June 30, 2018. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the 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, 2018, the District's proportion was 0.5332146 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, 2019 has not been completed at the time of issuance. The pension expense (revenue) for the year ending June 30, 2018 was calculated at \$1,577,326.

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	863,355	593,998
Changes in assumptions or other inputs	511,774	-
Change in proportionate share	75,928	27,708
Net difference between projected and actual earning on pension plan investments	-	873,847
Employer contributions subsequent to the measurement date	<u>1,760,339</u>	<u>-</u>
Total	<u><u>\$ 3,211,396</u></u>	<u><u>\$ 1,495,553</u></u>

\$1,760,339 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, 2019.

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:

<b><u>For the Year Ending June 30:</u></b>	<b><u>Amount to be Recognized</u></b>
2020	639,325
2021	75,332
2022	(644,481)
2023	(162,892)

## NOTE 6 Pension Plan (Continued)

### *Actuarial Assumptions*

The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary Increases including inflation	3.75%
Investment rate of return	7.05% net of investment expenses
Cost-of-living adjustments	1.00%

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.

## NOTE 6 Pension Plan (Continued)

Asset Class	Target Allocation	Long - Term Expected Nominal Rate of (Arithmetic)	Long - Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	3.05%	0.80%
Broad US Equities	55.00%	8.30%	6.05%
Developed Foreign Equities	15.00%	8.45%	6.20%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.75%	4.50%
Portfolio Standard Deviation		12.54%	12.54%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.13%	3.77%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.73%	3.37%
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.19%
Portfolio Standard Deviation			14.16%
<b>Valuation Assumptions Chosen by PERSI Board</b>			
Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.05%
Assumed Inflation			3.00%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses			<b>7.05%</b>

### Discount Rate

The discount rate used to measure the total pension liability was 7.05%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

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

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 7.05 percent, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.05 percent) or 1-percentage-point higher (8.05 percent) than the current rate:

	1% Decrease (6.05%)	Current Discount Rate (7.05%)	1% Increase (8.05%)
Employer's proportionate share of the net pension liability (asset)	\$19,687,896	\$7,865,008	\$(1,924,827)

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

### *Payables to the pension plan*

At June 30, 2019, 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, 2018, the valuation date, the District had 329 active (future retirees) participants and 6 inactive (current retirees) participants.

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

At June 30, 2019, the Employer reported a liability of \$1,356,328 of the net OPEB liability. The net OPEB liability was measured as of June 30, 2019, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2018.

## NOTE 7      Other Post Employment Benefit (Continued)

For the year ended June 30, 2019, the Employer recognized OPEB expense of \$92,763. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	30,013	514,348
Changes in assumptions or other inputs	<u>43,635</u>	<u>80,209</u>
Total	<u><u>\$ 73,648</u></u>	<u><u>\$ 594,557</u></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:

<b>Year ended June 30:</b>	
2020	\$ (40,874)
2021	\$ (40,874)
2022	\$ (40,874)
2023	\$ (40,874)
2024	\$ (40,874)
Thereafter	\$(316,539)

### Actuarial assumptions

<b><i>Valuation Date</i></b>	June 30, 2018
<b><i>Measurement Date</i></b>	June 30, 2019
<b><i>Interest/Discount Rate</i></b>	3.50% as of the measurement date
<b><i>Health Care Cost Trend Rate</i></b>	Medical: between 3.8% and 7.5% Pharmacy: between 3.8% and 7.5%
<b><i>Retiree Contributions</i></b>	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. 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, 2019, calculated using the discount rate of 3.50%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.50%) or 1-percentage-point higher (4.50%) than the current rate:

	<b><u>1% Decrease (2.5%)</u></b>	<b><u>Current Discount Rate (3.5%)</u></b>	<b><u>1% Increase (4.5%)</u></b>
Net OPEB liability	\$1,484,343	\$1,356,328	\$1,299,842

The following presents the net OPEB liability of the Plan as of June 30, 2019, calculated using the assumed health care cost trend rate, as well as what the net OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	<b><u>1% Decrease</u></b>	<b><u>Current Discount Rate</u></b>	<b><u>1% Increase</u></b>
Net OPEB liability	\$1,200,442	\$1,356,328	\$1,539,079

## NOTE 7 Other Post Employment Benefit (Continued)

### Summary of the Change in OPEB Liability

<b>Total OPEB Liability – Beginning of Year</b>	\$1,214,755
Service Cost	136,010
Interest	44,876
Plan Design Changes	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	6,715
Benefit Payments (Estimated)	<u>(46,028)</u>
<b>Total OPEB Liability – End of Year</b>	<b><u>\$ 1,356,328</u></b>

## NOTE 8 Other Post-Employment Benefit Plan – Sick Leave Plan

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

### Plan Description

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

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

### OPEB Benefits

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

## NOTE 8      Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)

### *Employer Contributions*

The contribution rate for employees are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school member has more than 14 days of sick leave then the contribution rate will be set by the PERSI Retirement Board based on current cost and actuarial data and reviewed annually. The District's contributions required and paid were \$198,619, \$216,133 and \$206,302 for the three years ended June 30, 2019, 2018, and 2017, respectively.

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

At June 30, 2019, the District reported an asset for its proportionate share of the net OPEB asset as of June 30, 2018. The net OPEB asset was measured as of June 30, 2018, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB asset was based on the District's share of contributions relative to the total contributions of all participating Sick Leave employers. At June 30, 2018, the District's proportion was 1.3859951 percent.

The District's OPEB expense (expense offset) is calculated and made available as part of PERSI's annual audit. PERSI's audit for the year ended June 30, 2019 has not been completed at the time of issuance. The OPEB expense (expense offset) for the year ending June 30, 2018 was calculated at \$62,912.

At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between expected and actual experience	130,073	
Changes in assumptions or other inputs	5,826	-
Net difference between projected and actual earning on pension plan investments	-	68,289
Employer contributions subsequent to the measurement date	<u>198,619</u>	<u>-</u>
Total	<u><u>\$ 334,518</u></u>	<u><u>\$ 68,289</u></u>

## NOTE 8      Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)

The \$198,619 reported as deferred outflows of resources resulted from employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB asset in the year June 30, 2019.

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

<u>For the Year Ending June 30:</u>	<u>Amount to be Recognized</u>
2020	4,162
2021	4,162
2022	4,162
2023	4,162

### *Actuarial Assumptions*

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

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

Inflation	3.00%
Salary increases	3.75%
Salary inflation	3.75%
Investment rate of return	7.05%, net of investment expenses

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

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.

## NOTE 8      Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)

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

### Capital Market Assumptions

Asset Class	Target Allocation	Long - Term Expected Nominal Rate of (Arithmetic)	Long - Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	3.05%	0.80%
Broad US Equities	55.00%	8.30%	6.05%
Developed Foreign Equities	15.00%	8.45%	6.20%
Assumed Inflation - Mean		2.25%	2.25%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.75%	4.50%
Portfolio Standard Deviation		12.54%	12.54%
Portfolio Long-Term (Geometric) Expected Rate of Return		6.13%	3.77%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.73%	3.37%
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.19%
Portfolio Standard Deviation			14.16%
<b>Valuation Assumptions Chosen by PERSI Board</b>			
Long-Term Expected Real Rate of Return, Net of Investment Expenses			4.05%
Assumed Inflation			3.00%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses			<b>7.05%</b>

### Discount Rate

The discount rate used to measure the total OPEB liability was 7.05%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the OPEB plan's net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The long-term expected rate of return was determined net of OPEB plan investment expense but without reduction for OPEB plan administrative expense.

## **NOTE 8      Other Post-Employment Benefit Plan – Sick Leave Plan (Continued)**

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

The following presents the District's proportionate share of net OPEB asset calculated using the discount rate of 7.05 percent, as well as what the District's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower (6.05 percent) or 1-percentage-point higher (8.05 percent) than the current rate:

	<b>1% Decrease <u>(6.05%)</u></b>	<b>Current Discount <u>Rate (7.05%)</u></b>	<b>1% Increase <u>(8.05%)</u></b>
Employer's proportionate share of the net OPEB liability (asset)	\$ (1,015,072)	\$ (1,149,613)	\$ (1,275,967)

### *OPEB plan fiduciary net position*

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

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

### *Payable to the OPEB plan*

At June 30, 2019, the District reported payables to the defined benefit OPEB plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

## **NOTE 9      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, 2019 is as follows:



## NOTE 9      Risk Management (Continued)

**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
Business Income	250,000
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
Accounts Receivable	
On Premises	100,000
Off Premises	100,000
Restoration of Valuable Papers and Records	
On Premises	100,000
Off Premises	100,000
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

## **NOTE 9      Risk Management (Continued)**

### **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 10      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 11      Excess of Actual Expenditures Over Budget in Individual Funds**

The following funds had an excess of actual expenditures over budget for the year ended June 30, 2019:

<u><b>Fund</b></u>	<u><b>Excess</b></u>
State Professional Technical	2,237
IDEA Part B (611 School Age 3-21)	368

These over-expenditures arose due to an increase in Local, State and Federal funding. To meet the student's education needs, the Board of Trustees approved the additional expenditures when additional funding became available. Idaho Code Section 33-701 allows the District to make budget adjustments to reflect the availability of funds and the requirements of the school district.

## **NOTE 12      Interfund Receivables, Payables and Transfers**

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

## NOTE 12      Interfund Receivables, Payables and Transfers (Continued)

**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 transfer, and transfers into the Child Nutrition Fund from the General Fund to provide a matching contribution. Transfers consist of:

<u>Fund</u>	<u>To</u>	<u>From</u>
General	82,202	649,550
Child Nutrition	28,550	-
After School Programs	-	67,193
Title I-A, ESEA - Improving Basic Programs	-	11,266
Title IV-A, ESSA - Student Support and Academic Enrichment	-	879
Title II-A, ESEA - Supporting Effective Instruction	-	2,864
Plant Facilities	621,000	-
Total	<u>\$ 731,752</u>	<u>\$ 731,752</u>

The composition of interfund receivables and payables as of June 30, 2019 was as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	-	1,707,586
Special Revenue Funds:		
Federal Forest	257,318	-
Local Special Projects	35,933	-
After School Programs Activities	175,896	-
Activities	70,859	-
Art in Education	11,974	-
Health Education	2,599	-
Insurance Excess Reserve and Broker Consulting	408,672	-
Driver Education	26,903	-
State Professional Technical	4,026	-
State Technology	94,017	-
Title I-A ESEA Improving Basic Programs	-	104,791
IDEA Part B (619 Pre-school Age 3-5)	-	154,307
IDEA Part B (611 School Age 3-21)	-	5,839
Medicaid Reimbursement	-	11,660
Title IV-A, ESSA - Student Support and Academic Enrichment	-	10,944
Perkins III Professional Technical Act	-	29,980
Title II-A ESEA Supporting Effective Instruction	-	13,457
Federal Grants	8,976	-
Child Nutrition	88,317	-
Debt Service	49,230	-
Plant Facilities	803,844	-
Total	<u>\$ 2,038,564</u>	<u>\$ 2,038,564</u>

### **NOTE 13      Prior Period Adjustment**

As a result of implementing GASB 75 related to other post-employment benefits – sick leave plan, a prior period adjustment was made to record the estimated asset in the amount of \$1,071,687 as of June 30, 2018. The adjustment increased deferred outflows of resources by \$216,133 and increased unrestricted net position by \$1,287,820.

## REQUIRED SUPPLEMENTARY INFORMATION

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**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, 2019**

				Variances	
	Original	Final		Favorable (Unfavorable)	
	Budget	Budget	Actual	Original	Final
				to Actual	to Actual
<b>REVENUES</b>					
Local:					
Taxes	11,807,760	9,905,185	9,711,398	(2,096,362)	(193,787)
Earnings on investments	95,000	85,000	134,497	39,497	49,497
Other	94,500	99,000	100,928	6,428	1,928
Total local	11,997,260	10,089,185	9,946,823	(2,050,437)	(142,362)
State:					
Base support program	10,333,919	10,283,444	10,247,640	(86,279)	(35,804)
Transportation	525,000	500,000	591,631	66,631	91,631
Tuition equivalency	25,000	25,000	27,622	2,622	2,622
Benefit apportionment	1,425,216	1,372,267	1,368,290	(56,926)	(3,977)
Other state support	914,880	821,167	963,102	48,222	141,935
Lottery/additional state maintenance	173,590	145,300	145,304	(28,286)	4
Total State	13,397,605	13,147,178	13,343,589	(54,016)	196,411
Total revenue	25,394,865	23,236,363	23,290,412	(2,104,453)	54,049
<b>EXPENDITURES</b>					
Instruction:					
Salaries	10,386,577	10,025,078	9,925,113	461,464	99,965
Benefits	4,040,570	3,878,820	3,855,998	184,572	22,822
Purchased services	632,037	252,292	233,104	398,933	19,188
Supplies-materials	691,824	506,276	300,838	390,986	205,438
Capital objects	-	-	5,463	(5,463)	(5,463)
Insurance - judgment	1,400	1,400	1,386	14	14
Total instruction	15,752,408	14,663,866	14,321,902	1,430,506	341,964
Support:					
Salaries	5,355,101	4,938,960	4,944,618	410,483	(5,658)
Benefits	2,172,492	2,012,963	1,975,994	196,498	36,969
Purchased services	1,432,997	1,850,914	1,463,398	(30,401)	387,516
Supplies-materials	596,147	660,895	490,498	105,649	170,397
Insurance - judgment	154,146	151,877	153,568	578	(1,691)
Total support	9,710,883	9,615,609	9,028,076	682,807	587,533
Contingency reserve	761,956	697,527	-	761,956	697,527
Total expenditures	26,225,247	24,977,002	23,349,978	2,875,269	1,627,024
Excess (deficiency) of revenues over (under) expenditures	(830,382)	(1,740,639)	(59,566)	770,816	1,681,073
Other financing sources (uses)					
Transfers in	3,690	16,672	82,202	78,512	65,530
Transfers out	(607,000)	(644,000)	(649,550)	(42,550)	(5,550)
Total other financing sources (uses)	(603,310)	(627,328)	(567,348)	35,962	59,980
Net change in fund balance	\$ (1,433,692)	\$ (2,367,967)	(626,914)	\$ 806,778	\$ 1,741,053
Fund balance - beginning of year			4,379,494		
Fund balance - end of year			\$ 3,752,580		

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**NET PENSION LIABILITY RELATED SCHEDULES**

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

**PERSI – Base Plan**

**As of June 30,**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Employer's portion of the net pension liability	Unavailable	0.5332146%	0.5271025%	0.5299255%	0.5325667%	0.5366756%	Unavailable	Unavailable	Unavailable	Unavailable
Employer's proportionate share of the net pension liability	Unavailable	7,865,008	8,285,146	10,742,404	7,013,037	3,950,772	Unavailable	Unavailable	Unavailable	Unavailable
Employer's covered payroll	15,550,698	17,155,442	16,371,440	15,498,719	14,872,736	14,539,240	Unavailable	Unavailable	Unavailable	Unavailable
Employer's proportional share of the net pension liability as a percentage of its covered payroll	Unavailable	45.85%	50.61%	69.31%	47.15%	27.17%	Unavailable	Unavailable	Unavailable	Unavailable
Plan fiduciary net position as a percentage of the total	Unavailable	91.69%	90.68%	87.26%	91.38%	94.95%	Unavailable	Unavailable	Unavailable	Unavailable

**Schedule of District Contributions\***

**PERSI – Base Plan**

**As of June 30,**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Statutorily required contribution	1,760,339	1,941,996	1,853,247	1,754,455	1,688,610	1,645,842	Unavailable	Unavailable	Unavailable	Unavailable
Contributions in relation to the statutorily required contribution	(1,760,339)	(1,941,996)	(1,853,247)	(1,754,455)	(1,688,610)	(1,645,842)	Unavailable	Unavailable	Unavailable	Unavailable
Contribution (deficiency) excess	-	-	-	-	-	-	Unavailable	Unavailable	Unavailable	Unavailable
Employer's covered payroll	15,550,698	17,155,442	16,371,440	15,498,719	14,872,736	14,539,240	Unavailable	Unavailable	Unavailable	Unavailable
Contributions as a percentage of covered payroll	11.32%	11.32%	11.32%	11.32%	11.32%	11.32%	Unavailable	Unavailable	Unavailable	Unavailable

\*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, 2018.

**Notes to the Supplementary Information**

**As of June 30, 2018 (most recently issued PERSI information)**

Change of Assumptions. Actuarial assumptions were adjusted for the year ended June 30, 2018 as follows:

- Inflation changed to 3.0% from 3.25%
- Salary increase changed to 3.75% from 4.25 - 10.00%
- Investment rate of return changed to 7.05% from 7.10%

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**OTHER POST EMPLOYMENT BENEFIT LIABILITY SCHEDULE**

As of June 30,

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
Service Cost	136,010	137,426	148,722	140,765
Interest	44,876	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	6,715	-	(35,122)	(74,242)
Benefit payments	(46,028)	(84,410)	(127,922)	(131,700)
Net change in total OPEB Liability	141,573	119,328	50,261	26,740
Total OPEB liability - beginning	1,214,755	1,595,163	1,595,163	1,568,423
Total OPEB liability-ending	<u>\$ 1,356,328</u>	<u>\$ 1,714,491</u>	<u>\$ 1,645,424</u>	<u>\$ 1,595,163</u>
Covered-employee payroll	15,062,439	13,541,374	13,051,926	12,580,170
Total OPEB liability as a percentage of covered-employee payroll	9.00%	12.66%	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 trend is compiled, the District will present information for those use for which information is available.

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

As of June 30, 2019

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



**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

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

**Schedule of the District's Share of Net OPEB Asset - Sick Leave Plan\***

**PERSI - OPEB Plan**

**As of June 30,**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Employer's portion of the net OPEB asset	Unavailable	1.3859951%	1.3960995%	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Employer's proportionate share of the net OPEB asset	Unavailable	1,149,613	1,071,687	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Employer's covered payroll	15,763,401	17,153,020	16,372,674	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Employer's proportional share of the net OPEB asset as a percentage of its covered payroll	Unavailable	6.70%	6.55%	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Plan fiduciary net position as a percentage of the total OPEB asset	Unavailable	135.69%	136.78%	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable

**Schedule of the District's Contributions\***

**PERSI - OPEB Plan**

**As of June 30,**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Statutorily required contribution	198,619	216,133	206,302	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Contributions in relation to the statutorily required	(198,619)	(216,133)	(206,302)	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Contribution (deficiency) excess	-	-	-	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Employer's covered payroll	15,763,401	17,153,020	16,372,674	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable
Contributions as a percentage of covered payroll	1.26%	1.26%	1.26%	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable	Unavailable

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

**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**

**As of June 30, 2018 (most recently issued PERSI information)**

Change of Assumptions. Actuarial assumptions were adjusted for the year ended June 30, 2018 as follows:

- Inflation changed to 3.0% from 3.25%
- Investment rate of return changed to 7.05% from 7.10%

## **SUPPLEMENTARY INFORMATION**



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

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**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.

**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.

**Local Special Projects Fund** – To account for local 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 local 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 local funds used to promote health awareness.

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

**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.

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

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

**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) Fund** – 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.

## MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

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### NONMAJOR SPECIAL REVENUE FUND DESCRIPTIONS (CONTINUED)

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

**School-Based Medicaid Fund** – To account for restricted Federal revenue reimbursement of qualified Medicaid expenditures.

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

**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 to be spent on improving the skills of teachers and instruction in mathematics and science.

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

**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.

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

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING BALANCE SHEET**  
June 30, 2019

	Federal Forest Reserve	Local Special Projects	After School Programs	Activities	Arts in Education	Health Education Network	Insurance Broker Consulting	Driver Education	State Professional Technical	State Technology
<b>ASSETS AND DEFERRED OUTFLOWS</b>										
<b>OF RESOURCES</b>										
Assets:										
Due from other funds	257,318	35,933	175,896	70,859	11,974	2,599	408,672	26,903	4,026	94,017
Due from other governments	-	-	33,368	55	105	-	-	5,899	-	-
Inventory	-	-	-	-	-	-	-	-	-	-
Total assets	257,318	35,933	209,264	70,914	12,079	2,599	408,672	32,802	4,026	94,017
Deferred outflows of resources	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>										
<b>OF RESOURCES</b>	<u>\$ 257,318</u>	<u>\$ 35,933</u>	<u>\$ 209,264</u>	<u>\$ 70,914</u>	<u>\$ 12,079</u>	<u>\$ 2,599</u>	<u>\$ 408,672</u>	<u>\$ 32,802</u>	<u>\$ 4,026</u>	<u>\$ 94,017</u>
<b>LIABILITIES, DEFERRED INFLOWS OF</b>										
<b>RESOURCES AND FUND BALANCE</b>										
Liabilities:										
Due to other funds	-	-	-	-	-	-	-	-	-	-
Accounts payable	-	729	2,392	137	-	-	-	314	2,263	-
Accrued payroll and benefits	-	-	-	21	-	-	-	-	1,630	-
Total liabilities	-	729	2,392	158	-	-	-	314	3,893	-
Deferred inflows of resources	-	-	-	-	-	-	-	-	-	-
Fund balances:										
Nonspendable:										
Inventory	-	-	-	-	-	-	-	-	-	-
Restricted for:										
Grant programs	-	35,204	206,872	70,756	12,079	2,599	408,672	32,488	133	94,017
Assigned to:										
Capital objects	257,318	-	-	-	-	-	-	-	-	-
Total fund balances	257,318	35,204	206,872	70,756	12,079	2,599	408,672	32,488	133	94,017
<b>TOTAL LIABILITIES, DEFERRED INFLOWS</b>										
<b>OF RESOURCES AND FUND BALANCES</b>	<u>\$ 257,318</u>	<u>\$ 35,933</u>	<u>\$ 209,264</u>	<u>\$ 70,914</u>	<u>\$ 12,079</u>	<u>\$ 2,599</u>	<u>\$ 408,672</u>	<u>\$ 32,802</u>	<u>\$ 4,026</u>	<u>\$ 94,017</u>

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET (CONTINUED)  
June 30, 2019**

	Title I-A ESSA - Improving Basic Programs	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	School-Based Medicaid	Title IV-A, ESSA - Student Support and Academic Enrichment	Perkins III - Professional Technical Act	Title II-A, ESEA Supporting Effective Instruction	Federal Special Projects	Child Nutrition	Totals
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>										
Assets:										
Due from other funds	-	-	-	-	-	-	-	8,976	88,317	1,185,490
Due from other governments	159,142	233,240	9,583	67,478	10,960	30,404	16,988	-	20,405	587,627
Inventory	-	-	-	-	-	-	-	-	38,355	38,355
Total assets	159,142	233,240	9,583	67,478	10,960	30,404	16,988	8,976	147,077	1,811,472
Deferred outflows of resources	-	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 159,142</u>	<u>\$ 233,240</u>	<u>\$ 9,583</u>	<u>\$ 67,478</u>	<u>\$ 10,960</u>	<u>\$ 30,404</u>	<u>\$ 16,988</u>	<u>\$ 8,976</u>	<u>\$ 147,077</u>	<u>\$ 1,811,472</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>										
Liabilities:										
Due to other funds	104,791	154,307	5,839	11,660	10,944	29,980	13,457	-	-	330,978
Accounts payable	751	337	-	-	16	1	3,531	-	2,702	13,173
Accrued payroll and benefits	53,600	78,596	3,744	55,818	-	423	-	-	64,015	257,847
Total liabilities	159,142	233,240	9,583	67,478	10,960	30,404	16,988	-	66,717	601,998
Deferred inflows of resources	-	-	-	-	-	-	-	-	-	-
Fund balances:										
Nonspendable:										
Inventory	-	-	-	-	-	-	-	-	38,355	38,355
Restricted for:										
Grant programs	-	-	-	-	-	-	-	8,976	42,005	913,801
Assigned to:										
Capital projects	-	-	-	-	-	-	-	-	-	257,318
Total fund balances	-	-	-	-	-	-	-	8,976	80,360	1,209,474
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<u>\$ 159,142</u>	<u>\$ 233,240</u>	<u>\$ 9,583</u>	<u>\$ 67,478</u>	<u>\$ 10,960</u>	<u>\$ 30,404</u>	<u>\$ 16,988</u>	<u>\$ 8,976</u>	<u>\$ 147,077</u>	<u>\$ 1,811,472</u>

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

**NONMAJOR SPECIAL REVENUE FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
For the Year Ended June 30, 2019

	Federal Forest Reserve	Local Special Projects	After School Programs	Activities	Arts in Education	Health Education Network	Insurance Broker Consulting	Driver Education	State Professional Technical	State Technology
<b>REVENUES</b>										
Local:										
Lunch sales	-	-	-	-	-	-	-	-	-	-
Other	-	37,043	270,521	120,818	5,468	-	408,341	17,820	-	-
Total local	-	37,043	270,521	120,818	5,468	-	408,341	17,820	-	-
State:										
Restricted grants	-	-	-	-	-	-	-	12,274	51,008	269,111
Other state support	-	33,990	-	-	-	-	-	-	-	-
Total state	-	33,990	-	-	-	-	-	12,274	51,008	269,111
Federal:										
School lunch reimbursement	-	-	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	29,830	-	-	-	-	-	-	-	-	-
Total federal	29,830	-	-	-	-	-	-	-	-	-
Total revenues	29,830	71,033	270,521	120,818	5,468	-	408,341	30,094	51,008	269,111
<b>EXPENDITURES</b>										
Instruction:										
Salaries	-	3,189	-	10,910	355	-	-	21,458	8,167	-
Benefits	-	638	-	1,397	23	-	-	4,334	1,687	-
Purchased services	-	1,208	-	62,124	2,183	-	-	217	5,699	-
Supplies-materials	-	29,389	-	32,363	231	-	-	1,231	38,420	-
Capital objects	-	-	-	17,096	-	-	-	-	-	-
Total instruction	-	34,424	-	123,890	2,792	-	-	27,240	53,973	-
Support:										
Salaries	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-
Purchased services	-	-	546	-	-	-	-	-	-	29,419
Supplies-materials	-	20,206	-	-	-	174	-	-	-	170,169
Capital objects	-	-	-	-	-	-	-	-	-	13,025
Total support	-	20,206	546	-	-	174	-	-	-	212,613
Non-instruction:										
Salaries	-	-	214,080	-	-	-	-	-	-	-
Benefits	-	-	33,957	-	-	-	-	-	-	-
Purchased services	-	-	26,737	-	-	-	-	-	-	-
Supplies-materials	-	-	18,236	-	-	-	-	-	-	-
Capital objects	-	-	-	-	-	-	-	-	-	-
Total non-instruction	-	-	293,010	-	-	-	-	-	-	-
Total expenditures	-	54,630	293,556	123,890	2,792	174	-	27,240	53,973	212,613
Excess (deficiency) of revenues over (under) expenditures	29,830	16,403	(23,035)	(3,072)	2,676	(174)	408,341	2,854	(2,965)	56,498
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	(67,193)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	(67,193)	-	-	-	-	-	-	-
Net change in fund balances	29,830	16,403	(90,228)	(3,072)	2,676	(174)	408,341	2,854	(2,965)	56,498
Fund balance- beginning of year	227,488	18,801	297,100	73,828	9,403	2,773	331	29,634	3,098	37,519
Fund Balance - end of year	\$ 257,318	\$ 35,204	\$ 206,872	\$ 70,756	\$ 12,079	\$ 2,599	\$ 408,672	\$ 32,488	\$ 133	\$ 94,017

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)  
For the Year Ended June 30, 2019**

	Title I-A ESSA - Improving Basic Programs	IDEA Part B (611 School Age 3-21)	IDEA Part B (619 Pre-School Age 3-5)	School-Based Medicaid	Title IV-A, ESSA - Student Support and Academic Enrichment	Perkins III - Professional Technical Act	Title II-A, ESEA Supporting Effective Instruction	Federal Special Projects	Child Nutrition	Totals
<b>REVENUES</b>										
Local:										
Lunch sales	-	-	-	-	-	-	-	-	197,965	197,965
Other	-	-	-	-	-	-	-	-	49,100	909,111
Total local	-	-	-	-	-	-	-	-	247,065	1,107,076
State:										
Restricted grants	-	-	-	-	-	-	-	-	-	332,393
Other state support	-	-	-	-	-	-	-	-	-	33,990
Total state	-	-	-	-	-	-	-	-	-	366,383
Federal:										
School lunch reimbursement	-	-	-	-	-	-	-	-	482,384	482,384
Restricted	374,168	537,120	22,295	266,529	28,699	30,424	94,931	2,200	-	1,356,366
Unrestricted	-	-	-	-	-	-	-	-	-	29,830
Total federal	374,168	537,120	22,295	266,529	28,699	30,424	94,931	2,200	482,384	1,868,580
Total revenue	374,168	537,120	22,295	266,529	28,699	30,424	94,931	2,200	729,449	3,342,039
<b>EXPENDITURES</b>										
Instruction:										
Salaries	222,115	261,048	13,764	145,691	-	-	2,662	-	-	689,359
Benefits	97,403	150,333	8,531	93,054	-	-	204	-	-	357,604
Purchased services	6,088	29,088	-	-	20,437	-	40,690	-	-	167,734
Supplies-materials	16,577	716	-	-	7,172	-	736	1,203	-	128,038
Capital objects	-	-	-	-	-	-	-	-	-	17,096
Total instruction	342,183	441,185	22,295	238,745	27,609	-	44,292	1,203	-	1,359,831
Support:										
Salaries	12,182	61,945	-	17,922	-	24,115	-	-	-	116,164
Benefits	3,708	30,588	-	9,095	-	1,996	-	-	-	45,387
Purchased services	198	1,650	-	767	159	32	38,251	-	-	71,022
Supplies-materials	1,066	1,752	-	-	52	4,281	9,524	-	-	207,224
Capital objects	-	-	-	-	-	-	-	-	-	13,025
Total support	17,154	95,935	-	27,784	211	30,424	47,775	-	-	452,822
Non-instruction:										
Salaries	-	-	-	-	-	-	-	-	290,305	504,385
Benefits	-	-	-	-	-	-	-	-	163,335	197,292
Purchased services	-	-	-	-	-	-	-	-	10,145	36,882
Supplies-materials	3,565	-	-	-	-	-	-	-	319,086	340,887
Capital objects	-	-	-	-	-	-	-	-	14,776	14,776
Total non-instruction	3,565	-	-	-	-	-	-	-	797,647	1,094,222
Total expenditures	362,902	537,120	22,295	266,529	27,820	30,424	92,067	1,203	797,647	2,906,875
Excess (deficiency) of revenues over (under) expenditures	11,266	-	-	-	879	-	2,864	997	(68,198)	435,164
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	28,550	28,550
Transfers out	(11,266)	-	-	-	(879)	-	(2,864)	-	-	(82,202)
Total other financing sources (uses)	(11,266)	-	-	-	(879)	-	(2,864)	-	28,550	(53,652)
Net change in fund balances	-	-	-	-	-	-	-	997	(39,648)	381,512
Fund balance- beginning of year	-	-	-	-	-	-	-	7,979	120,008	827,962
Fund Balance - end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,976	\$ 80,360	\$ 1,209,474



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

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**OTHER NONMAJOR FUND DESCRIPTIONS**

**Debt Service Fund** – This fund is established to make the principal and interest payments for outstanding general obligation bonds.

**Capital Project Funds**

**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

**DEBT SERVICE FUND**

**BALANCE SHEET**

**June 30, 2019**

**ASSETS AND DEFERRED OUTFLOWS  
OF RESOURCES**

Assets:

Investments	422,906
Due from other funds	49,230
Taxes receivable	21,838
Unbilled taxes receivable	900,000
Due from other governments	276,231

Total assets		<u>1,670,205</u>
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Deferred outflows of resources		<u>-</u>
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Total assets and deferred outflow of resources		<u><u>\$ 1,670,205</u></u>
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**LIABILITIES, DEFERRED INFLOWS OF  
RESOURCES AND FUND BALANCE**

Liabilities	<u>-</u>
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Total liabilities		<u>-</u>
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Deferred inflows of resources

Deferred revenue	11,639
Unavailable property tax revenue	900,000

	<u>911,639</u>
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Fund balance:

Restricted for bond debt payments		<u>758,566</u>
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Total fund balance

Total liabilities, deferred inflows of resources and fund balance		<u><u>\$ 1,670,205</u></u>
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**MOSCOW SCHOOL DISTRICT NO. 281**

**Moscow, Idaho**

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**DEBT SERVICE FUND**

**SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**

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

**REVENUES**

Local:

Taxes 814,416

Earnings on investment 5,276

Total local 819,692

State:

Other state support 22,179

Total revenues 841,871

**EXPENDITURES**

Debt service:

Principal 430,000

Interest 323,861

Total expenditures 753,861

Net change in fund balance 88,010

Fund balance - beginning of year 670,556

Fund balance - end of year \$ 758,566

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**CAPITAL PROJECTS FUNDS  
COMBINING BALANCE SHEET  
June 30, 2019**

	<b>Plant Facilities</b>	<b>Capital Construction Projects</b>	<b>Total</b>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
Assets:			
Investments	62,047	-	62,047
Due from other funds	803,844	-	803,844
Other receivables	1,147	-	1,147
Total assets	867,038	-	867,038
Deferred outflows of resources	-	-	-
Total assets and deferred outflow of resources	\$ 867,038	\$ -	\$ 867,038
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>			
Liabilities:			
Accounts payable	109,520	-	109,520
Total liabilities	109,520	-	109,520
Deferred inflows of resources	-	-	-
Fund balance:			
Restricted for capital projects	757,518	-	757,518
Total fund balance	757,518	-	757,518
Total liabilities, deferred inflows of resources and fund balance	\$ 867,038	\$ -	\$ 867,038

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

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**CAPITAL PROJECTS FUNDS**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**For the Year Ended June 30, 2019**

	<b>Plant Facilities</b>	<b>Capital Construction Projects</b>	<b>Total</b>
<b>REVENUES</b>			
Local:			
Other	59,507	-	59,507
Total revenues	59,507	-	59,507
<b>EXPENDITURES</b>			
Support:			
Purchased services	12,696	-	12,696
Capital objects	30,800	-	30,800
Total support	43,496	-	43,496
Capital asset program:			
Purchased services	6,875	-	6,875
Capital objects	434,982	8,018	443,000
Total capital asset program	441,857	8,018	449,875
Total expenditures	485,353	8,018	493,371
Excess (deficiency) of revenues over (under) expenditures	(425,846)	(8,018)	(433,864)
Other financing sources (uses)			
Proceeds from sale of capital assets	25,500		25,500
Transfers in	621,000	-	621,000
Total other financing sources (uses)	646,500	-	646,500
Net change in fund balances	220,654	(8,018)	212,636
Fund balance - beginning of year	536,864	8,018	544,882
Fund balance - end of year	\$ 757,518	\$ -	\$ 757,518

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**NONMAJOR FUNDS  
SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL  
For the Year Ended June 30, 2019**

	<b>Budgeted Revenue</b>	<b>Actual Revenue</b>	<b>Budgeted Expenditures</b>	<b>Actual Expenditures</b>	<b>Transfers In (Out)</b>	<b>Beginning Fund Balance</b>	<b>Ending Fund Balance</b>
Federal Forest Reserve	30,000	29,830	257,488	-	-	227,488	257,318
Local Special Projects	47,704	71,033	72,004	54,630	-	18,801	35,204
After School Programs	286,500	270,521	583,599	293,556	(67,193)	297,100	206,872
Activities	104,175	120,818	178,002	123,890	-	73,828	70,756
Arts in Education	5,000	5,468	14,403	2,792	-	9,403	12,079
Health Education Network	-	-	2,773	174	-	2,773	2,599
Insurance Broker Consulting	408,341	408,341	408,672	-	-	331	408,672
Driver Education	34,000	30,094	63,634	27,240	-	29,634	32,488
State Professional Technical	48,637	51,008	51,736	53,973	-	3,098	133
State Technology	258,500	269,111	296,019	212,613	-	37,519	94,017
Title I-A ESSA - Improving Basic Programs	391,627	374,168	379,252	362,902	(11,266)	-	-
IDEA Part B (611 School Age 3-21)	536,752	537,120	536,752	537,120	-	-	-
IDEA Part B (619 Pre-School Age 3-5)	25,113	22,295	25,113	22,295	-	-	-
Medicaid Reimbursement	378,800	266,529	378,800	266,529	-	-	-
Title IV-A, ESSA - Student Support and Academic Enrichmen	30,299	28,699	30,299	27,820	(879)	-	-
Perkins III - Professional Technical Act	31,626	30,424	31,626	30,424	-	-	-
Title II-A, ESEA Supporting Effective Instruction	105,895	94,931	105,895	92,067	(2,864)	-	-
Federal Special Projects	2,200	2,200	10,179	1,203	-	7,979	8,976
Child Nutrition	786,200	729,449	906,209	797,647	28,550	120,008	80,360
Debt Service	843,700	841,871	1,514,258	753,861	-	670,556	758,566
Plant Facilities	671,000	85,007	1,207,864	485,353	621,000	536,864	757,518
Capital Construction Projects	-	-	8,018	8,018	-	8,018	-
	<u>\$ 5,026,069</u>	<u>\$ 4,268,917</u>	<u>\$ 7,062,595</u>	<u>\$ 4,154,107</u>	<u>\$ 567,348</u>	<u>\$ 2,043,400</u>	<u>\$ 2,725,558</u>

**MOSCOW SCHOOL DISTRICT # 281**

Moscow, Idaho

**AGENCY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS**  
**For the Year Ended June 30, 2019**

	<u>Balance</u> <u>July 1, 2018</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2019</u>
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
Assets:				
Due From:				
Administrative Activities	38,421	324,682	303,343	59,760
District Admin and Elementary	68,960	143,194	138,143	74,011
Middle School	81,365	48,733	46,779	83,319
Senior High School	209,418	248,460	240,157	217,721
Total assets	<u>398,164</u>	<u>765,069</u>	<u>728,422</u>	<u>434,811</u>
Deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets and deferred outflow of resources	<u>398,164</u>	<u>765,069</u>	<u>728,422</u>	<u>434,811</u>
<b>LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>				
Liabilities:				
Due to student groups:				
Administrative Activities	38,421	324,682	303,343	59,760
District Admin and Elementary	68,960	143,194	138,143	74,011
Middle School	81,365	48,733	46,779	83,319
Senior High School	209,418	248,460	240,157	217,721
Total liabilities	<u>398,164</u>	<u>765,069</u>	<u>728,422</u>	<u>434,811</u>
Deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred outflow of resources	<u>398,164</u>	<u>765,069</u>	<u>728,422</u>	<u>434,811</u>
<b>NET POSITION</b>				
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MOSCOW SCHOOL DISTRICT # 281**

Moscow, Idaho

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**ADMINISTRATIVE ACTIVITIES  
STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS  
For the Year Ended June 30, 2019**

	<b>Balance July 1, 2018</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance June 30, 2019</b>
Sales Tax / Accounts Payable	1,460	300,914	282,025	20,349
Wrestling	-	1,412	1,460	(48)
Activities Administration	2,148	1,214	293	3,069
IHSAA	2,808	83	-	2,891
Concessions	18,252	17,989	19,444	16,797
AAU	492	-	-	492
Calendar	2,225	-	-	2,225
Invitationals / Tournaments	4,477	945	121	5,301
Donations / Grants	6,559	2,125	-	8,684
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>\$ 38,421</u>	<u>\$ 324,682</u>	<u>\$ 303,343</u>	<u>\$ 59,760</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, 2019**

	<b>Balance</b> <b>July 1, 2018</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance</b> <b>June 30, 2019</b>
Sales Tax / Accounts Payable	(504)	66,082	66,234	(655)
District Office	96	40	101	35
Mentor Program	5,347	2,372	1,117	6,602
Donations/Grants	-	8	-	8
D/W lost-damaged textbooks	9,926	100	-	10,026
Leadership-Scholarships/Travel	12	-	-	12
MHS IDFY	4	-	-	4
MMS Speak Out/IDFY	397	3,492	2,851	1,038
Crisis Team	3	-	-	3
Special Education	1,346	335	690	991
Russell - Donations	1,458	2,659	1,888	2,229
Russell - Chorus	2,382	3,495	2,678	3,199
Russell - Student Council ASB	205	-	4	201
Russell - lost-damaged textbooks	463	-	-	463
Russell - Revolving	4,493	2,296	2,887	3,902
Librarian - Donations	512	9	18	503
Russell - Librarian	1,882	3,546	2,966	2,462
West Park - Donations	2,086	-	-	2,086
West Park - Student Council ASB	8	-	-	8
West Park - Revolving	10,177	10,610	9,784	11,003
West Park - Librarian	1,766	348	1,080	1,034
McDonald - Revolving	21,553	29,101	28,004	22,650
McDonald - Librarian	1,840	3,586	3,660	1,766
Lena School Lunch Donations	351	-	-	351
Lena Whitmore - Donations	-	1,000	-	1,000
Lena Whitmore - Revolving	1,252	11,784	11,650	1,386
Lena Whitmore - Librarian	1,905	2,330	2,531	1,704
<b>Total</b>	<b>\$ 68,960</b>	<b>\$ 143,194</b>	<b>\$ 138,143</b>	<b>\$ 74,011</b>

**MOSCOW SCHOOL DISTRICT # 281**

Moscow, Idaho

**MIDDLE SCHOOL**  
**STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS**  
**For the Year Ended June 30, 2019**

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
Science	1,439	-	1,834	(395)
Foreign Language	2,844	-	-	2,844
Physical Education	4,571	45	3,165	1,451
Industrial Arts	956	-	-	956
Cross Country	1,042	2,350	1,853	1,539
Track	677	412	117	972
Boys Basketball	-	572	514	58
Football	1,052	127	-	1,179
Wrestling	2,349	2,507	1,310	3,546
Girls Basketball	56	757	561	252
Volleyball	140	1,099	1,239	-
Donations	7,149	3,675	4,134	6,690
Band	868	580	-	1,448
Orchestra	6,316	1,000	136	7,180
World Expo	303	475	20	758
Art Club	1,373	-	-	1,373
Earth Club	495	-	-	495
Drama	1,407	406	793	1,020
Future Problem Solving	(337)	-	-	(337)
MS/HS Bowl	169	-	-	169
Tech Club	5,910	5,184	4,499	6,595
Student Council - ASB	15,577	5,581	2,997	18,161
Student Publications	737	6,710	7,139	308
Environmental Group	322	-	-	322
URSA Major	(115)	-	-	(115)
Staff Wellness	165	-	-	165
Math Counts	1,801	80	260	1,621
Student Pop	9,348	925	-	10,273
Ambassadors	3,233	-	-	3,233
Class of 2019	80	-	-	80
Locks	1,491	-	-	1,491
Teacher Pop	(343)	40	-	(303)
Student Aid	2,803	443	600	2,646
DW Lost/Damaged Textbooks	4,020	19	-	4,039
JH Library Revolving	3,467	158	20	3,605
Science Camp	-	15,588	15,588	-
Total	\$ 81,365	\$ 48,733	\$ 46,779	\$ 83,319

**MOSCOW SCHOOL DISTRICT # 281**  
**Moscow, Idaho**

**HIGH SCHOOL**  
**STATEMENT OF CHANGES IN FIDUCIARY TRUST ACCOUNTS**  
**For the Year Ended June 30, 2019**

	Balance July 1, 2018	Additions	Deletions	Balance June 30, 2019
Science	1,514	-	-	1,514
Cross Country	(568)	7,657	5,854	1,235
Golf	225	1,225	165	1,285
Swim	1,282	742	1,161	863
Tennis	600	1,531	1,367	764
Track	229	-	175	54
Baseball	5,707	1,070	1,786	4,991
Boys Basketball	2,273	1,201	1,310	2,164
Boys Soccer	1,511	2,525	2,123	1,913
Football	390	4,000	4,128	262
Wrestling	2,720	11,522	8,309	5,933
Girls Basketball	315	-	195	120
Cheerleaders	(692)	4,266	2,429	1,145
Girls Soccer	6,180	3,392	4,499	5,073
Softball	1,708	6,368	6,889	1,187
Volleyball	5,085	3,262	2,971	5,376
Donations	16,661	12,850	7,049	22,462
Student Store	5,728	3,213	2,880	6,061
Chorus	5,344	12,392	9,330	8,406
Band	16,101	8,057	14,568	9,590
Chess Club	54	-	-	54
Glee Club	820	-	-	820
Spanish	398	-	-	398
International	3,057	24,779	24,009	3,827
Counselor	2,517	3,358	2,022	3,853
Harmony	582	-	-	582
Art	2,802	436	-	3,238
Debate	1,209	-	-	1,209
Drama	13,670	11,292	16,818	8,144
Knowledge Masters	1,364	-	-	1,364
Business Professionals of America	4,287	31,028	33,298	2,017
Future Problem Solving	1,499	-	-	1,499
MS / HS Bowl	630	-	-	630
Tech Club	1,808	2,155	928	3,035
National Honor Society	10,863	175	805	10,233
Natural Helpers	2,864	3,333	2,465	3,732
Political Science	85	-	-	85
Soil Society	279	114	-	393
Student Council - ASB	6,356	21,090	21,478	5,968
Student Publications	8,324	24,130	27,972	4,482
Environmental Group	11,898	13,892	16,067	9,723
Destination Imagination	335	-	-	335
Innervision	4	-	-	4
Math	2,008	10	804	1,214
Student Pop	5,264	1,351	-	6,615
Career Fair	12	-	-	12
Human Rights	500	-	500	-
Gender & Sexual Alliance Club	549	72	55	566
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	399	-	-	399
Class of 2019	7,046	3,538	5,409	5,175
Class of 2020	1,357	7,953	1,341	7,969
Class of 2021	201	971	77	1,095
Class of 2022	-	1,325	24	1,301
Chemistry	2,867	-	-	2,867
Locks	9,145	838	1,525	8,458
Office General	5,139	-	-	5,139
Teachers' Pop	1,072	99	177	994
Buddy Club	4,794	4,796	3,522	6,068
Robotics	346	-	-	346
Student Aid	799	-	250	549
DW Lost/Damaged Textbooks	7,097	1,468	100	8,465
HS Library Revolving	1,112	636	173	1,575
Good Things	379	-	-	379
ANIME	450	2	-	452
Key Club	1,020	1,857	2,207	670
Donations - Alt HS	2,653	500	606	2,547
Fund Raising - Alt HS	4,195	1,989	337	5,847
Student Store - Alt HS	126	-	-	126
Total	\$ 209,418	\$ 248,460	\$ 240,157	\$ 217,721

## **SINGLE AUDIT SECTION**

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended June 30, 2019**

	<b>Federal CFDA Number</b>	<b>Through Grantor's Number</b>	<b>Federal Grant Number</b>	<b>Expenditures</b>
<b>U. S. Department of Agriculture</b>				
Passed through State Department of Education				
Child Nutrition Cluster:				
National School Lunch Program	10.555	18-281	201919N109947	296,460
Food Distribution (non-cash)	10.555	18-281	Not Available	66,241
Breakfast program	10.553	18-281	201919N109947	85,909
Summer Food Service Program for Children	10.559	18-281	201816N109947	33,774
Total Child Nutrition Cluster				<u>482,384</u>
Other Programs				
Team Nutrition Grants	10.574	18-281	Not Available	<u>1,203</u>
<b>Total U.S. Department of Agriculture</b>				<u>483,587</u>
<b>U.S. Department of Education</b>				
Passed through State Department of Education				
Special Education Cluster				
Part B, IDEA - School Age	84.027	18-281	H027A180088	537,120
Part B, IDEA - Preschool	84.173	18-281	H173A180030	22,295
Total Special Education Cluster				<u>559,415</u>
Other Programs				
Title I-A ESEA - Improving Basic Programs	84.010	18-281	S010A180012	374,168
Title II-A ESEA - Teacher Quality	84.367	18-281	S367A180011	94,931
Perkins III-Professional Technical Act	84.048	18-281	V048A170012	30,424
State Support and Academic Enrichment Program	84.424	18-281	S424A180013	28,699
Total Other Programs				<u>528,222</u>
Total passed through U.S. Department of Education				<u>1,087,637</u>
<b>Total U.S. Department of Education</b>				<u>1,087,637</u>
<b>Total Expenditures of Federal Awards</b>				<u>\$ 1,571,224</u>

## **MOSCOW SCHOOL DISTRICT NO. 281**

**Moscow, Idaho**

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### **NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**June 30, 2019**

#### **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, 2019. 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, 2019 was \$66,241. At June 30, 2019, the organization had \$32,890 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, the general fund, and the aggregate remaining fund information of Moscow School District No. 281, as of and for the year ended June 30, 2019 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, 2019.

**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, 2019



**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, 2019. 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, 2019.

### **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, 2019

# MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

## SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2019

### 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

Child Nutrition Cluster

84.027, 84.173

Special Education Cluster

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**

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**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)**  
**For the Year Ended June 30, 2019**

**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**

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**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)**

	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>
Governmental Activities										
Net investment in capital assets	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	6,068,995
Restricted	317,774	234,769	42,873	13,618	8,386,843	2,471,544	3,349,897	1,645,400	2,060,674	3,287,197
Unrestricted	5,449,246	5,638,353	4,340,944	4,000,997	5,263,305	(1,565,259)	(1,612,427)	(1,756,891)	(3,623,265)	(3,427,888)
<b>Total governmental activities net position</b>	<b>\$ 10,299,330</b>	<b>\$ 10,676,270</b>	<b>\$ 9,369,449</b>	<b>\$ 9,311,962</b>	<b>\$ 11,500,914</b>	<b>\$ 6,014,210</b>	<b>\$ 6,810,587</b>	<b>\$ 6,139,477</b>	<b>\$ 4,567,732</b>	<b>\$ 5,928,304</b>

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

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities										
Expenses:										
Instruction	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	15,482,796
Supporting Services	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	9,391,227
Non-Instruction	940,392	946,048	883,689	1,003,156	1,055,331	1,453,241	1,092,089	1,078,555	1,095,062	1,070,561
Capital Objects	-	-	-	-	-	224,630	260,789	672,047	270,274	98,540
Debt Service - Interest	-	-	-	-	263,627	456,234	360,595	345,992	334,131	285,754
Depreciation	37,347	37,347	37,347	37,347	44,116	829,734	973,384	1,050,410	1,023,877	1,072,915
Total Expenses	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	27,401,793
Revenues:										
Charges for services	672,749	630,440	613,474	704,291	723,353	789,985	774,548	685,308	752,387	1,117,483
Operating grants and contributions	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	2,566,084
Capital grants and contributions	44,356	22,332	14,127	42,509	19,941	-	-	-	-	-
Total revenues	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	3,683,567
Net (Expense)/Revenue	(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)	(23,718,226)
Total general revenues and other changes in net position	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	23,790,978
Change in Net Position	704,931	373,968	(1,306,821)	(57,487)	2,188,952	3,573,908	796,377	(671,110)	(83,961)	72,752
Net Position -- beginning	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
Prior Period Adjustments for Governmental Activities	-	2,972	-	-	-	(9,060,612)	-	-	(1,487,784)	1,287,820
Net Position -- ending	\$ 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	\$ 5,928,304



**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

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

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	70,842	73,400	74,624	79,227	80,162	48,490	236,501	225,204	237,994	238,187
Assigned	2,055,378	2,327,815	1,967,903	689,060	689,138	689,138	550,000	550,000	550,000	550,000
Unassigned	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	2,964,393
Total General Fund	4,849,987	5,131,818	3,435,012	2,895,389	4,410,132	4,535,972	5,147,712	5,004,567	4,379,494	3,752,580
All Other Governmental Funds										
Reserved	-	-	-	-	-	-	-	-	-	-
Nonspendable	33,941	31,367	32,762	48,058	50,540	55,851	43,981	32,851	32,890	38,355
Restricted	84,117	47,358	42,873	13,618	8,378,372	2,471,544	3,290,106	1,599,021	1,783,022	2,429,885
Assigned	659,413	603,088	577,001	662,486	475,998	846,381	188,424	195,874	227,488	257,318
Unassigned	-	38,245	222,059	288,451	282,515	338,263	-	-	-	-
Total All Other Governmental Funds	777,471	720,058	874,695	1,012,613	9,187,425	3,712,039	3,522,511	1,827,746	2,043,400	2,725,558
Total All Governmental Funds	<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>	<u>\$ 6,478,138</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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues</b>										
Local	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	11,933,098
State	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	13,732,151
Federal	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	1,868,580
<b>Total Revenues</b>	<b>21,806,773</b>	<b>21,170,264</b>	<b>19,888,118</b>	<b>22,342,796</b>	<b>24,204,531</b>	<b>25,499,094</b>	<b>25,110,533</b>	<b>25,722,247</b>	<b>26,507,092</b>	<b>27,533,829</b>
<b>Expenditures</b>										
Instruction	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	15,681,733
Support Services	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	9,524,394
Non-Instruction	998,945	880,011	906,635	1,015,599	1,235,369	746,506	1,114,545	1,116,680	1,128,643	1,094,222
Debt Service	-	-	-	-	-	671,977	782,825	754,722	750,916	753,861
Capital Outlay	-	-	-	-	-	7,703,369	521,267	2,103,549	520,186	449,875
<b>Total Expenditures</b>	<b>21,040,173</b>	<b>20,948,819</b>	<b>21,430,257</b>	<b>22,744,500</b>	<b>25,364,079</b>	<b>30,848,641</b>	<b>24,688,321</b>	<b>27,560,157</b>	<b>26,916,511</b>	<b>27,504,085</b>
<b>Excess (Deficiency) (Under) Expenditures</b>	<b>766,600</b>	<b>221,445</b>	<b>(1,542,139)</b>	<b>(401,704)</b>	<b>(1,159,548)</b>	<b>(5,349,547)</b>	<b>422,212</b>	<b>(1,837,910)</b>	<b>(409,419)</b>	<b>29,744</b>
<b>Other Financing Sources (Uses)</b>										
Proceeds from sale of bonds	-	-	-	-	10,470,000	-	-	-	-	-
Premium on issuance of debt, net	-	-	-	-	382,132	-	-	-	-	-
Cost of issuance	-	-	-	-	(3,030)	-	-	-	-	-
Sal of capital asset	-	-	-	-	-	-	-	-	-	25,500
Transfers In	262,417	371,784	789,242	656,963	881,888	656,847	249,687	359,239	586,188	731,752
Transfers Out	(262,417)	(371,784)	(789,242)	(656,963)	(881,888)	(656,847)	(249,687)	(359,239)	(586,188)	(731,752)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,849,102</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25,500</b>
<b>Net Change in Funds Balances</b>	<b>\$ 766,600</b>	<b>\$ 221,445</b>	<b>\$ (1,542,139)</b>	<b>\$ (401,704)</b>	<b>\$ 9,689,554</b>	<b>\$ (5,349,547)</b>	<b>\$ 422,212</b>	<b>\$ (1,837,910)</b>	<b>\$ (409,419)</b>	<b>\$ 55,244</b>
<b>Debt service as a percent of noncapital expenditures</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	<b>2%</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>	<b>3%</b>

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

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

<b>Property Tax</b>			
<b>Fiscal Year</b>	<b>General</b>	<b>Debt Service</b>	<b>Total</b>
	<b>Purposes</b>		
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
2019	9,632,249	808,781	10,441,030

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

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

<b>Fiscal Year</b>	<b>Instruction</b>	<b>Support Services</b>	<b>Non- Instruction</b>	<b>Capital Objects</b>	<b>Debt Service</b>	<b>Depreciation Unallocated</b>	<b>Total (2)</b>
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
2019	15,482,796	9,391,227	1,070,561	98,540	285,754	1,072,915	27,401,793

(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)**

<b>Fiscal Year</b>	<b>Charges for Services</b>	<b>Operating Grants &amp; Contributions</b>	<b>Capital Grants &amp; Contributions</b>	<b>Property Taxes</b>	<b>Federal &amp; State Support</b>	<b>Other Local</b>	<b>Premium on Issuance of Debt</b>	<b>Earnings on Investment</b>	<b>Disposal of Items</b>	<b>Total (2)</b>
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
2019	1,117,483	2,566,084	-	10,441,030	13,034,647	150,028	-	139,773	25,500	27,474,545

(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)

<b>Fiscal Year</b>	<b>Total Tax Levied</b>	<b>Current Tax Collections</b>	<b>Percent of Current Taxes Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Ratio of Total Tax Collections to Total Tax Levy</b>
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%
2019	10,476,603	10,224,657	97.60%	301,157	10,525,814	100.47%

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

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

<b>Tax Year</b>	<b>Supplemental Levy</b>	<b>Tort Levy</b>	<b>Judgement Levy</b>	<b>Debt Service Levy</b>	<b>Total District Levy</b>	<b>Latah County Levy</b>	<b>City of Moscow Levy</b>	<b>Other Levies</b>
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	4.214402	4.487543	2.795000
2019	6.549236	0.000000	0.000000	0.505781	7.055017	4.061758	5.205732	NA (2)

(1) Source Latah County Auditor

(2) Data not available

**Overlapping governmental units are as follows:**

<b><u>Taxing Entity</u></b>	<b><u>Tax Base Percent Overlapping</u></b>
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 (2018) AND TEN YEARS AGO (2009)  
June 30,  
(rate per \$1,000 of assessed value)  
(UNAUDITED)**

	<b>2018</b>			<b>2009</b>		
<b>Taxpayer</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>	<b>Taxable Assessed Value</b>	<b>Rank</b>	<b>Percentage of Total District Taxable Assessed Value</b>
P.E.M. Management, LLC	15,586,655	1	0.96%	13,957,110	2	1.06%
Hill Rental Properties, LLC	15,491,340	2	0.95%	14,081,260	1	1.07%
The Grove Apartments	13,851,100	3	0.85%	NA		
Gritman Medical Park, LLC	10,009,774	4	0.61%	NA		
Campus Moscow Property	8,628,954	5	0.53%	NA		
Kestrel Development LLC	8,606,768	6	0.53%	NA		
Wal-Mart Realty Co	8,300,000	7	0.51%	5,034,300	4	0.38%
Avista Corp (Elec)	7,331,844	8	0.45%	4,367,440	6	0.33%
Blum Properties 2 LLC	6,555,400	9	0.40%	NA		
Idaho Apartment Rentals LLC	5,624,180	10	0.35%	NA		
Eastside Marketplace	NA			4,401,616	5	0.33%
Hagadone Hospitality	NA			4,050,558	9	0.31%
Good Samaritan Society	NA			4,364,282	7	0.33%
Verizon Northwest Inc.	NA			11,254,346	3	0.85%
G.A.C. Rental LLC	NA			4,091,536	8	0.31%
Madee, LLC	NA			4,010,733	10	0.30%
<b>Total</b>	<b>\$ 99,986,015</b>		<b>6.14%</b>	<b>\$ 69,613,181</b>		<b>5.27%</b>

Source: Latah County Treasurer



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

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**DIRECT AND OVERLAPPING BONDED DEBT**  
**GENERAL OBLIGATION BONDS**  
**June 30, 2019**  
**(UNAUDITED)**

	<b>Net General Obligation Bonded Debt Outstanding</b>	<b>Percentage Applicable to Government</b>	<b>Amount Applicable to Government</b>
Jurisdiction			
Direct:			
School District No. 281	8,505,000	100%	8,505,000
Overlapping:			
City of Moscow (as of 9/30/2018)	-	80%	-
Total	<u>\$ 8,505,000</u>	<u></u>	<u>\$ 8,505,000</u>

Source:  
City of Moscow  
Moscow School District  
Latah County Treasurer

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

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**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)**

<b>Fiscal Year</b>	<b>City Population (1)</b>	<b>Assessed Value</b>	<b>Gross Bonded Debt</b>	<b>Less Debt Service Fund (2)</b>	<b>Net Bonded Debt</b>	<b>Ratio of Net Debt to Assessed Value</b>	<b>Net Bonded Debt Per Capita</b>
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	25,146	1,456,058,098	8,935,000	670,556	8,264,444	0	329
2019	NA (3)	1,595,319,235	8,505,000	758,566	7,746,434	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

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

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service on General Obligation Bonds (1)</b>	<b>Total General Governmental Expenditures (2)</b>	<b>Ratio of Debt Service to General Governmental Expenditures</b>
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
2019	430,000	323,861	753,861	27,504,085	2.741

(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,**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit	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	79,765,962
Total net debt applicable to limit	-	-	-	-	10,470,000	10,165,000	9,745,000	9,345,000	8,935,000	8,505,000
Legal debt margin	<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>	<u>\$ 71,260,962</u>
Total net debt applicable to limit as a percentage of debt limit	0%	0%	0%	0%	16%	15%	14%	13%	12%	11%
Market Value at January 1, 2018										1,595,319,235
Debt Limitation (5% of assessed market value)										5%
Debt Limitation										<u>79,765,962</u>
Less bonded debt at June 30, 2019										(8,505,000)
Legal debt margin										<u>\$ 71,260,962</u>

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

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

<b>Fiscal Year</b>	<b>City Population (1)</b>	<b>Per Capita Income (2)</b>	<b>Student Enrollment (3)</b>	<b>Unemployment Rates (4)</b>
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	25,146	39,575	2,358	2.6%
2019	NA (5)	NA (5)	2,333	NA (5)

(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 (2018) AND TEN YEARS AGO (2009)  
June 30,**

<b>Employer</b>	<b>2018</b>			<b>2009</b>		
	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
University of Idaho	4,740	1	29.89%	2698	1	15.00%
Gritman	440	2	2.77%	429	2	2.39%
Moscow School District	330	3	2.08%	295	3	1.64%
City of Moscow	220	4	1.39%	134	6	0.74%
Wal-Mart	200	5	1.26%	202	4	1.12%
Latah County	150	6	0.95%	165	5	0.92%
Economic Modeling Specialists Inc.	130	7	0.82%	NA	NA	0.00%
Moscow Food Coop	120	8	0.76%	NA	NA	0.00%
Good Samaritan Village	110	9	0.69%	NA	NA	0.00%
Northwest River Supplies	100	10	0.63%	60	10	0.33%
Latah Health Services				180	8	1.00%
Best Western University Inn				130	7	0.72%
Winco Foods				116	9	0.64%
Total: Top 10 City Employees	<u>6,540</u>		41.24%	<u>4,409</u>		24.51%
Total: County Employment	<u>15,860</u>			<u>17,987</u>		

Sources: Regional Economist Communications & Research  
City of Moscow

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

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**PROPERTY AND CONSTRUCTION VALUES  
MOST RECENT (2018) AND LAST TEN YEARS****June 30,  
(UNAUDITED)****Construction Activity within the City of Moscow by Calendar Year  
(valuations in thousands) (1)**

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<b>Year</b>	<b>Residential Dwelling Units Permitted</b>	<b>Total</b>	<b>Total</b>	<b>Total Construction Valuation</b>
		<b>Residential Construction Valuation</b>	<b>Commercial Construction Valuation</b>	
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
2018	109	21,020	13,760	34,780

(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)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Position										
Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Director	3.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Supervisor/Coordinator	0.00	2.00	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Principal - Elementary	3.50	3.50	3.50	3.50	3.50	3.80	3.50	3.50	3.50	
Principal - Secondary	2.50	2.50	2.50	2.50	2.50	2.00	2.30	2.30	2.30	
Principal										6.00
Assistant Principal	2.00	2.00	2.00	3.00	3.00	3.20	3.20	3.20	3.20	3.00
<b>Administration Total</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>	<b>12.00</b>
Teacher - Elementary	74.70	69.05	66.20	65.82	64.17	64.17	65.34	70.37	69.60	
Teacher - Secondary	70.45	74.52	73.24	77.90	73.78	76.52	75.61	76.62	80.40	
Teacher										145.79
Education Media Generalist	3.00	2.00	1.60	2.35	1.60	1.00	2.66	2.66	3.00	1.75
Counselor	7.25	7.32	7.75	7.15	7.65	7.25	7.30	7.30	6.30	7.55
School Psychologist	2.50	2.00	2.50	2.50	2.50	2.50	2.50	2.50	2.50	2.25
Speech/Language Pathologist	4.00	4.00	4.50	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Instructional Coordinator	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.94
School Nurse	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Instructional Total</b>	<b>162.90</b>	<b>159.89</b>	<b>156.79</b>	<b>160.72</b>	<b>154.70</b>	<b>156.44</b>	<b>158.41</b>	<b>164.45</b>	<b>166.80</b>	<b>169.28</b>
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	7.11	5.88	6.68	6.68	5.65	5.65	6.38	5.61	5.59	5.52
Office Support Personnel - Building	9.75	9.02	9.95	9.85	9.92	9.89	9.87	9.90	9.87	9.82
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	14.34	15.34	14.19	14.34	13.00	11.81	12.85	12.79	11.79	12.00
Child Nutrition - Supervisor	0.00	0.83	0.83	0.83	0.83	0.00	0.00	0.00	0.00	1.00
Child Nutrition - Manager	0.83	0.00	0.00	0.00	0.00	0.83	0.83	0.83	0.83	0.00
Child Nutrition - Food Prep	3.72	3.13	3.28	3.21	3.21	3.28	3.27	3.31	3.34	3.31
Child Nutrition - Other	3.85	3.11	3.15	3.86	3.56	2.72	2.86	3.54	3.17	3.49
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	5.90	6.00	5.00	6.00	6.00
Instructional Assistant - Regular Ed	0.84	1.44	2.84	3.43	2.84	3.98	3.62	2.02	0.46	0.46
Instructional Assistant - Special Ed	20.31	19.01	22.87	20.13	19.35	21.68	23.21	26.84	25.66	26.95
Instructional Assistant - Title I	3.05	3.40	3.05	2.15	2.39	2.59	2.59	1.86	1.26	1.33
Instructional Assistant - Technology	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.95
Related Services Asst. - Special Ed	1.60	0.68	1.00	1.00	1.00	0.60	0.87	0.94	0.95	0.95
Interpreter-Hearing Impaired	1.83	1.21	1.83	1.83	2.08	1.24	1.24	1.24	1.26	1.00
Library Assistant	3.68	3.08	3.07	3.15	3.15	3.23	3.23	3.23	3.25	3.18
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	0.79	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	4.71	3.84	4.50	4.27	4.72	6.69	5.97	5.69	6.31	6.76
Pupil Transportation - Bus Monitor	0.67	0.68	0.68	0.68	0.67	0.80	0.64	0.81	0.77	0.74
Safe Environment - Security Personnel	0.78	0.79	0.78	0.78	0.78	0.78	0.78	0.78	0.87	0.00
Safe Environment - Playground/Noon/Hall	4.25	6.55	6.43	7.06	6.57	7.44	6.25	5.72	6.26	4.94
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	0.27	0.54	0.54	0.29	0.29	0.29	0.29	0.29	0.29
Athletic/PE/Coaching Assistant	0.90	0.00	0.84	3.21	3.21	3.93	3.57	1.44	1.45	1.94
Health Care Assistant	0.00	0.00	0.00	0.17	0.32	0.32	0.34	0.33	0.33	0.34
Other Non-Certified, Specify RESTRICTED	0.00	0.00	0.08	0.00	0.00	1.00	1.00	1.00	1.08	1.00
IT Technology/Data Analysis Svcs	0.00	0.00	0.00	0.00	0.88	0.88	0.85	0.85	0.85	0.44
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	1.20	1.23	0.61	0.61	0.61	0.61
<b>Non-Certified Total</b>	<b>98.54</b>	<b>94.03</b>	<b>102.36</b>	<b>102.94</b>	<b>101.39</b>	<b>106.55</b>	<b>106.91</b>	<b>104.42</b>	<b>102.04</b>	<b>102.81</b>
<b>#</b>	<b>273.44</b>	<b>265.92</b>	<b>271.15</b>	<b>275.66</b>	<b>268.09</b>	<b>274.99</b>	<b>277.32</b>	<b>280.87</b>	<b>280.84</b>	<b>284.09</b>



# MOSCOW SCHOOL DISTRICT NO. 281

Moscow, Idaho

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## MISCELLANEOUS STATISTICS

### LAST TEN FISCAL YEARS

June 30, 2019

(UNAUDITED)

Date of Incorporation March 8, 1948

Form of government Board of Trustees - Public Education

#### Number of employees:

Certified	201
Non-certified	176

Area in square miles 59

#### Transportation

Buses	23
Daily mileage	910
Annual mileage	173,500
Students transported daily	710

#### Child Nutrition

Location	All Schools
Meals served daily	
Breakfast	304
Lunch	880
Participation	
Breakfast	16%
Lunch	41%

**MOSCOW SCHOOL DISTRICT NO. 281**

Moscow, Idaho

**CAPITAL ASSET INFORMATION  
JUNE 30, 2019  
(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	252	375	67%
McDonald (Pre-School Included)	Pre-School-5	1968	51,872	405	525	77%
Russell	4-5	1928	31,820	183	250	73%
West Park	K-3	1955	25,233	201	275	73%
Moscow Charter School	K-6	2002	11,040	171	250	68%
Secondary						
Middle School	6-8	1958	91,911	538	750	72%
High School	9-12	1938	118,078	781	825	95%
PCR High School	9-12	2000	2,196	11	50	22%
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>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>	<u>2019</u>
Instruction:										
Regular School	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	11,430,842
Special School	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	2,451,140
Activity School	363,049	432,060	415,997	359,719	369,940	372,348	396,296	391,468	443,649	439,920
Total Instructional Programs	<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>	<u>14,321,902</u>
Support Services:										
Pupil Support	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	1,984,202
Staff Support	824,722	841,276	842,934	1,045,625	945,931	1,107,425	1,068,489	1,244,305	1,135,468	699,948
General Administration	623,621	706,772	929,811	728,556	693,073	842,941	860,659	960,359	962,907	1,062,966
School/Business Administration	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	2,003,261
Operations	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	2,414,927
Transportation	665,686	722,633	726,450	744,246	782,485	732,403	778,150	789,232	838,800	862,791
Non-instruction	56,984	2,734	-	-	-	1,546	657	-	-	-
Total Support Services	<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>	<u>9,028,095</u>
Total Expenditures *	<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>	<u>\$ 23,349,997</u>
Total November Enrollment	2399	2307	2263	2261	2317	2323	2315	2367	2420	2371
Average Expenditure per Student	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	9,848.16

\* Transfers are not included in Total Expenditures

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

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

<b>Fiscal Year</b>	<b>November Enrollment</b>
2010	2399
2011	2307
2012	2263
2013	2261
2014	2317
2015	2323
2016	2315
2017	2367
2018	2420
2019	2371

**MOSCOW SCHOOL DISTRICT NO. 281****Moscow, Idaho****EDUCATIONAL DEMOGRAPHIC AND MISCELLANEOUS STATISTICS****JUNE 30, 2019****(UNAUDITED)**

<b>Education *</b>	<b>Number of Teachers</b>	<b>Percent of Total</b>
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%
<b>Total</b>	<b>170</b>	<b>100.00%</b>

<b>Years of Experience</b>	<b>Number of Teachers</b>	<b>Percent of Total</b>
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%
<b>Total</b>	<b>170</b>	<b>100.00%</b>

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