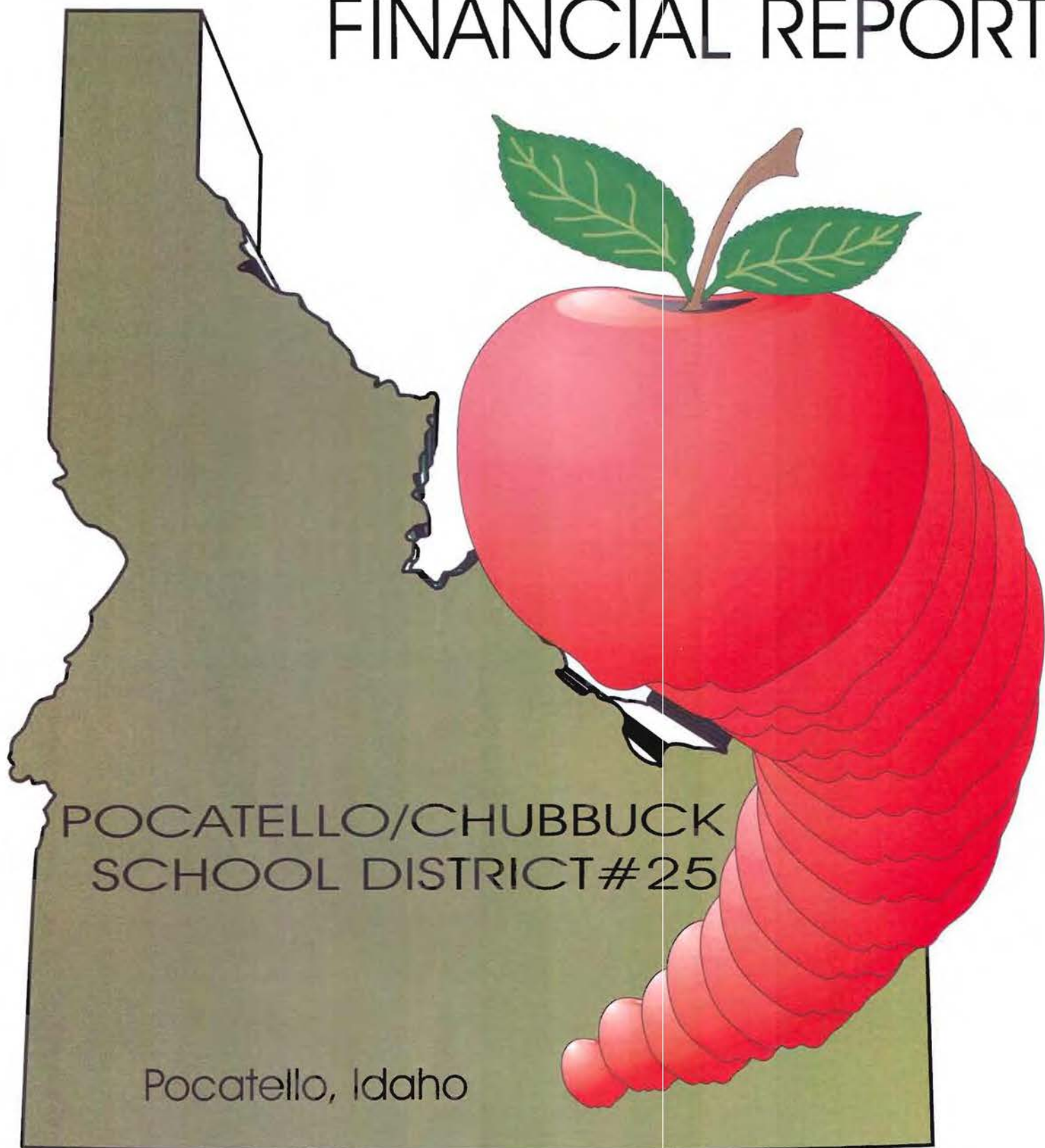


COMPREHENSIVE ANNUAL FINANCIAL REPORT



POCATELLO/CHUBBUCK
SCHOOL DISTRICT #25

Pocatello, Idaho

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Bannock County
Pocatello, Idaho

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2007

PREPARED BY:

Business Department

Mr. Bart J. Reed
Director of Business Operations

Ms. Gloria Patterson
Accountant

POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2007

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INTRODUCTORY SECTION

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- ◆ Awards
- ◆ Organizational Chart
- ◆ Elected Officials



Pocatello / Chubbuck

School District Number Twenty-Five

Bannock County

Education Service Center
(Administrative Offices)
3115 Poleline Road
Pocatello, Idaho 83201-6119
(208) 232-3563

October 4, 2007

To the Board of Trustees and Patrons of Pocatello / Chubbuck School District Number 25:

In accordance with the provisions of Idaho Code Section 33-701, we hereby submit the Comprehensive Annual Financial Report of Pocatello / Chubbuck School District No. 25 (the District), for the fiscal year ended June 30, 2007. State law requires that all public school districts publish at the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the Pocatello / Chubbuck School District No. 25 for the fiscal year ended June 30, 2007.

This report consist of management's representations concerning the finances of the Pocatello / Chubbuck School District No. 25. Consequently, management assumes full responsibility for the completeness and reliability of all of 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 Pocatello / Chubbuck School District No. 25'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, as established by policy, 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 District's financial statements have been audited by Deaton & Company, Chartered, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Pocatello / Chubbuck School District No. 25 for the fiscal year ended June 30, 2007, 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 concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Pocatello / Chubbuck School District No. 25's financial statements for the fiscal year ended June 30, 2007 are fairly presented in conformity with GAAP. 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 Pocatello / Chubbuck School District No. 25 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 presentation of the financial statements, but also on the audited government's 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 separately issued Single Audit Section.

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 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 auditors.

Profile of the District

The Pocatello / Chubbuck School District No. 25, incorporated in 1887, is located in the southeastern part of the state in northern Bannock County which consists of 712,448 acres. Population estimates from the 2000 census rank Bannock County as the fifth largest county in the state, with approximately 75,565 residents. This figure represents an increase of 9,539 in population or 14.4% over the past ten (10) years. The District is empowered to levy school property taxes on real and personal properties located within its boundaries to support local public education.

The Pocatello / Chubbuck School District No. 25 operates under an elected Board of Trustees form of government. Policy-making authority is vested in the Board of Trustees consisting of the Board Chairman and four other members. The Board is responsible, at a minimum, for making policies, adopting the budget, appointing committees, and hiring the District's Superintendent. The District's Superintendent is responsible for carrying out the policies, vision and mission statements of the Board of Trustees, for overseeing the day-to-day operations of the District, and for appointing the administrative heads of the various departments. The Board is elected on a non-partisan basis representing a geographical area or zone. Board members serve three-year staggered terms.

The Pocatello / Chubbuck School District No. 25 provides a full range of public educational services. The District has thirteen elementary schools, a preschool program for developmentally delayed students, three middle schools, a secondary and elementary alternative program, a teen parent program, and three senior high schools.

The District runs a self-supporting Montessori program for three, four and five-year-olds. The District sponsors a Head Start program for three and four-year-olds. The Pocatello / Chubbuck School District No. 25 is financially accountable for legally separate school Education Foundations which are reported separately as fiduciary funds in the financial statements.

The annual budget serves as the foundation for the Pocatello / Chubbuck School District No. 25's financial planning and controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the District's governing body. All departments are required to submit budget requests for appropriation to the business office by March each year. The District uses these requests to review existing educational and extra-curricular programs in relation to estimated funding available. The Superintendent then presents the proposed budget to the Board of Trustees for review. The District is required to hold public hearings on the proposed budget and consider public input during May and June. The Board must adopt a final budget by no later than 28 days prior to the annual meeting in July. The appropriated budget is prepared by fund and function (e.g., elementary, secondary instruction).

Functions and programs of the governmental and business-type activities are included in the annual appropriated budget. Project-length financial plans are adopted for the Capital Projects Fund. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is set at the individual fund level.

The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Encumbered amounts lapse at the end of the fiscal year. Encumbrances are then generally re-appropriated as part of the following year's budget. 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.

Department heads may make budget transfers of appropriations within a department or program. Transfers of appropriations between departments, however, require the special approval of the Board of Trustees. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented on pages 33 through 36 as part of the basic financial statements for the governmental funds. For governmental funds, other than the general fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report, which starts on page 55.

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 within which the Pocatello / Chubbuck School District No. 25 operates.

Local Economy. The District's economic environment has seen improvement this year as evidenced by major commercial construction and retail projects. Bannock County's population, grew at a much slower rate the last five years, averaging 3.5%. Bannock County has slowly shifted from an "industry-based" economy into a "new technology and information-based" economy. After several years of business closures and contraction, the local economy has moved in a positive direction, with the single largest increase in residential and commercial construction in the history of Bannock County last year.

Construction decreased 33.0 percent during the last 5 months, falling from \$47 million in 2006 to over \$31 million during 2007. Bannock County's construction growth lagged Idaho's construction rate by 11.5 percent. Local unemployment was at its lowest level over the last 10 years at 2.2 percent compared to the state average of 2.3 percent and the national rate of 4.5 percent.

Despite the area's economic challenges, many people remained employed and businesses continued to grow, build, and open in the area. Over the last decade, mining operations decreased as food manufacturing and construction activity increased dramatically. Much of the construction activity had been residential building but major commercial construction projects, such as new shopping centers, highway upgrades, Idaho Central Credit Union's state headquarters, three new motels, four new banks, and projects at Idaho State University, kept construction workers busy all year. Larger employers such as Convergys, Heinz, Qwest and Varsity Contractors continue to grow and hire additional workers. A multitude of new retail stores and restaurants created new jobs in the community.

Major industries with headquarters or divisions located within the District's boundaries, or in close proximity, include fertilizer and chemical manufacturers, computer microchip manufacturers, and producers of electrical utility services. The federal government also has a major economic presence in the area, with the Idaho National Laboratory (INL), the largest employer in southeastern Idaho. Farming continues to be a major industry in the state.

State of Idaho Base Appropriation. Since the 2002 Governor's Holdback reducing state revenues 2.5% for local public education, the State has been able to leave subsequent school appropriations intact and fully distributed. Increases in state funding have come primarily from revaluation of property values across the state, which are utilized in equalizing state funding. The economy has picked up with Idaho ranking 5th in the Nation in growth making it one of the most robust states in the country. The Legislature approved a 3% increase in new state funding for the 2006-2007 school year. A special legislative session called by the governor in August 2006 eliminated the local maintenance and operations property tax levy for schools. For the fiscal year 2006-07 revenue replacement was funded by a 1% increase in sales tax beginning October 2006. The law will place nearly 99% of all public funds coming from the State Department of Education. Local control will become marginal at best due to earmarking of public funds for specific programs.

Supplemental Tax Levy. The Pocatello / Chubbuck School District No. 25 is dependent on a taxpayer approved supplemental tax levy to support local funding. The District has passed the levy consistently over the last 50 years. The levy currently provides \$6 million in additional local funding to meet the educational needs of students. The levy is for a two-year period and then must be presented for taxpayer approval and renewal. Failure to approve the supplemental levy would dramatically impact the District's ability to maintain educational service levels.

Long-term Financial Planning. Unreserved, undesignated fund balance in the general fund (8.34 percent of total general fund revenues) is above the fiscal fund balance and contingency reserve policy of 5 percent established by the Board of Trustees. Adequate fund balance provides for unanticipated expenditures, cost overruns and shortfalls in revenue.

The District has been forced to rely on excess funds for the past 13 years with declining enrollment which translates to reduced funding. The Board of Trustees increased the Supplemental Levy an additional \$1 million in order to provide for inflationary costs in health insurance and utilities. The District is presently staffed at the state funded level and has little or no discretionary funds. Every effort to control spending on essential educational programs is reviewed and monitored on a regular basis.

Consolidation of many programs has been necessary to prevent specific programs from being eliminated. The loss of the local Maintenance & Operations Levy due to a Legislative push to provide local property tax relief has been shifted to the State for continued funding. This means greater earmarking of funds to local Districts requiring the District to shift educational program emphasis in line with state goals and objectives.

Cash Management Policies and Practices. Cash temporarily idle during the year was invested in certificates of deposit, obligations of the U.S. Treasury, commercial paper, corporate bonds and repurchase agreements in the Idaho State Treasury's investment pool. The maturities of the investments range from 30 days to 4 years, with an average maturity of 12 months. The average yield on investments was 4.89 percent for the District. Interest rates have yielded slightly higher returns on investments this fiscal year.

Risk Management. During 2004-05, the District initiated a risk management program to reduce the occurrence of workers compensation accidents. Various methods including employee accident training and departmental safety meetings have been implemented to minimize accident-related losses. Additionally, the District works with an industrial accident professional to assist employees in a proactive "returning to work" program. This year all district facilities were appraised to reflect market replacement cost for insurance purposes.

Pension Benefits. The District participates in the Public Employee Retirement System of Idaho (PERSI) a cost sharing, multiple-employer defined benefit pension plan for its employees. Each year, an independent actuary engaged by the pension plan calculates the amount of the annual contribution that the District must make to the pension plan to ensure that the plan will be able to fully meet its obligations to retired employees on a timely basis. The District funds each year's annual required contribution to the pension plan as determined by the actuary. PERSI also provides postretirement health and dental care benefits for certain retirees and their dependents. The District has no obligation in connection with employee benefits offered through this plan beyond its annual contractual payment to PERSI.

Additional information on the District's pension arrangements and post-employment benefits can be found on page 51 in the notes to the financial statements. PERSI contribution rates increased July 1 for the fiscal year 2004-05 to 6.23% for employees and 10.39% for employers.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) and the Association of School Business Officials International (ASBO) awarded Certificates of Achievement for Excellence in Financial Reporting to Pocatello / Chubbuck School District No. 25 for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2006. *This was the sixteenth consecutive year that the District has received both prestigious awards.* The District is the only Idaho school district in the state to receive both financial reporting rewards. In order to be awarded a Certificate of Achievement, the District published an easily readable and efficiently organized CAFR. This report satisfied both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and are submitting it to the GFOA and ASBO to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the Business and Finance Departments, Gloria Patterson, Accountant and staff. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Appreciation also must be given to the Board of Trustees and Superintendent for their unfailing support for maintaining the highest standards of professionalism in the management of Pocatello / Chubbuck School District No. 25 finances.

Respectfully submitted,



Mary M. Vagner
Superintendent of Schools



Bart J. Reed
Director of Business Operations

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Pocatello/Chubbuck
School District No. 25
Idaho

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2006

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25

For its Comprehensive Annual Financial Report (CAFR)
For the Fiscal Year Ended June 30, 2006

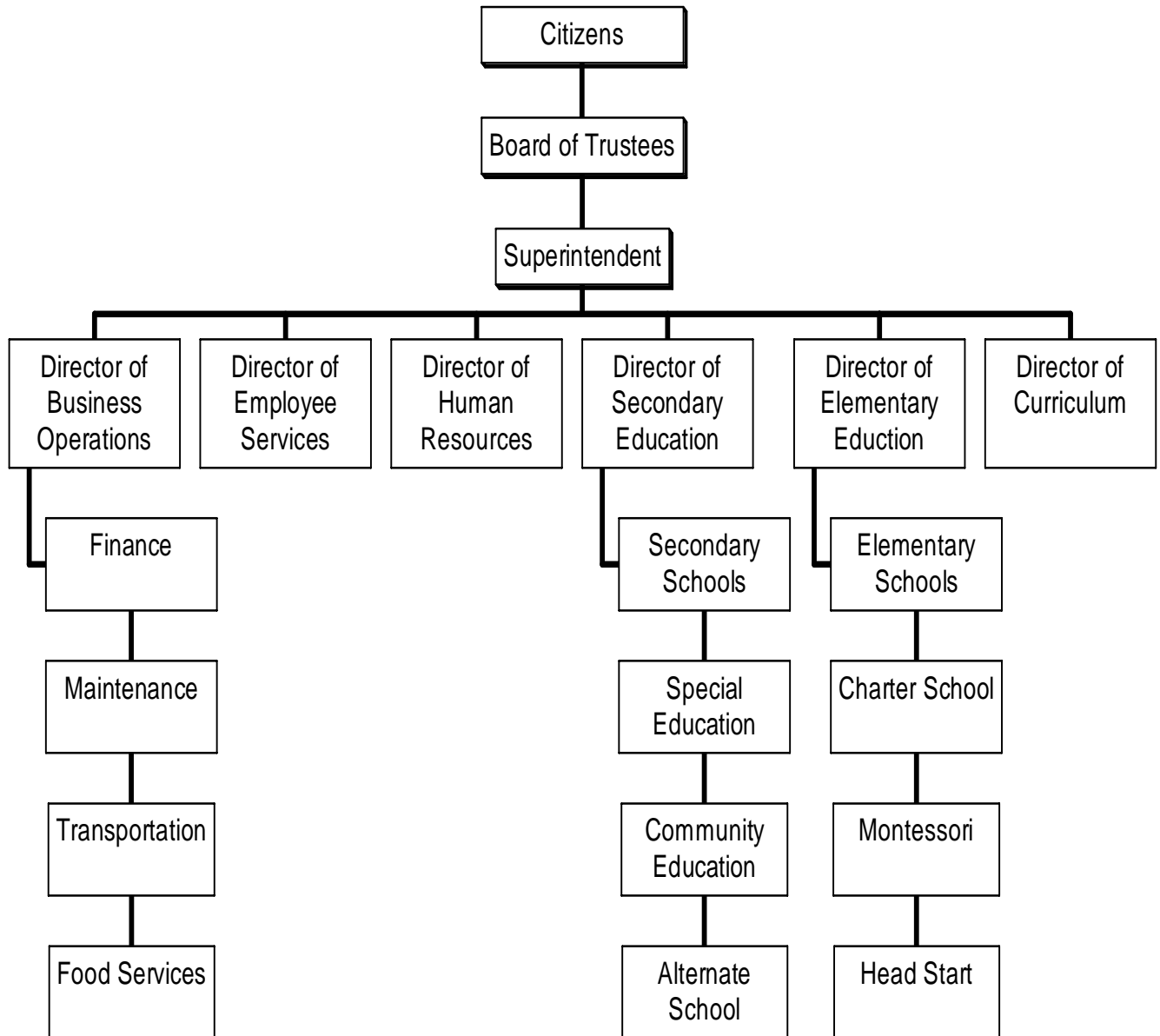
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

Organization Chart

"Maximing Student Learning for All Students"



List of principal Administration and Board of Trustees

ADMINISTRATIVE OFFICE:

3115 Pole Line Road
Pocatello, Idaho

PRINCIPAL OFFICIALS:

Mrs. Mary Vagner	Superintendent
Mrs. Patti Mortensen	Director of Elementary Education
Mr. Bart Reed	Director of Business Operations
Mr. Robert Devine	Director of Secondary Education
Mr. Chuck Wegner	Director of Curriculum
Mr. Carl Smart	Director of Employee Services
Dr. Douglas Howell	Director of Human Resources

BOARD OF TRUSTEES AS OF June 30, 2007:

<u>Name</u>	<u>Term Expires</u>
Mr. Brent Leavitt, Member 4928 Pleasant View Drive Zone #1	June 30, 2008
Mrs. Terry Andersen, Chairman 1639 Jean Ave. Zone #5	June 30, 2008
Mrs. Janie Gebhardt, Clerk 1200 Aspen Drive Zone #2	June 30, 2009
Ms. Marianne Donnelly, Vice Chairman 56 Tulane Ave. Zone #4	June 30, 2007
Mr. Nathan Hill, Member 758 Ebony Zone #3	June 30, 2007

LEGAL COUNSEL:

Anderson, Julian & Hull
250 S 5th Street, Suite 700
P.O Box 7426
Boise, ID 83707-7426



FINANCIAL SECTION

- ◆ Independent Auditor's Report
- ◆ Management's Discussion & Analysis
- ◆ Government-Wide Financial Statements
- ◆ Governmental Funds Financial Statements
- ◆ General Fund Financial Statement
- ◆ Proprietary Funds Financial Statements
- ◆ Fiduciary Funds Financial Statements
- ◆ Notes to the Financial Statements
- ◆ Supplemental Data



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Pocatello/Chubbuck School District No. 25
Pocatello, Idaho

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information, as well as the statements of revenues, expenditures and changes in fund balance-budget and actual, of the Pocatello / Chubbuck School District No. 25 (the District) as of and for the years ended June 30, 2007 which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

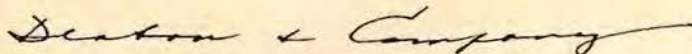
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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 business-type activities, each major fund, and the aggregate remaining fund information, as well as the statements of revenues, expenditures and changes in fund balance – budget and actual, of the Pocatello / Chubbuck School District No. 25 as of June 30, 2007, and the respective changes in financial position and cash flows, where applicable thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 4, 2007, on our consideration of Pocatello / Chubbuck School District No. 25's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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* and important for assessing the results of our audit.

The management's discussion and analysis are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Pocatello/Chubbuck School District No. 25's basic financial statements. The introductory section (pages 1-10), combining and individual nonmajor fund financial statements, budget and actual, and schedules (pages 55-108), and statistical section (pages 109-132) are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal wards (pages 133-134) is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the Pocatello/Chubbuck school District No. 25. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.



Pocatello, Idaho
October 4, 2007

Management's Discussion and Analysis

As management of the Pocatello / Chubbuck School District No. 25, we offer readers of the district's financial statements this narrative overview and analysis of the financial activities of the Pocatello / Chubbuck School District No. 25 for the fiscal year ended June 30, 2007. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1 through 6 of this report. All amounts in this overview, unless otherwise indicated, are expressed in thousands of dollars.

Financial Highlights

- The assets of the district exceeded its liabilities at the close of the most recent fiscal year by \$37,463 (*net assets*). Of this amount, \$8,441 (*unrestricted net assets*) may be used to meet the district's ongoing obligations to citizens and creditors.
- The district's total net assets increased by \$1,224. The majority of this increase is attributable to a profitable summer feeding program in Food Services, savings from energy conservation measures, and reserves in the capital projects fund.
- As of the close of the current fiscal year, the Pocatello / Chubbuck School District No. 25's governmental funds reported combined ending fund balances of \$10,880, an increase of \$1,641 in comparison with the prior year. Approximately 74 percent of this total amount, \$8,085, is *available for spending* at the district's discretion (*unreserved fund balances*).
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$5,196, or 8.5 percent of total general fund expenditures.
- The Pocatello / Chubbuck School District No. 25's total debt decreased by \$1,229, or 7.0 percent during the current fiscal year. The key factor in this decrease was the semiannual payment of bonded indebtedness.

Overview of the Financial

This discussion and analysis are intended to serve as an introduction to the Pocatello / Chubbuck School District No. 25's basic financial statements. The Pocatello / Chubbuck School District No. 25's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The *Government-wide Financial Statements* are designed to provide readers with a broad overview of the Pocatello / Chubbuck School District No. 25's finances, in a manner similar to a private-sector business.

The *Statement of Net Assets* presents information on all of the Pocatello / Chubbuck School District No. 25's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Pocatello/Chubbuck School District No. 25 is improving or deteriorating.

The *Statement of Activities* presents information showing how the district's net assets changed during the most recent fiscal year. All changes in net assets 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., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Pocatello / Chubbuck School District No. 25 that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the Pocatello / Chubbuck School District No. 25 include instruction, support services, and non-instruction services. The business-type activities of the Pocatello / Chubbuck School District No. 25 include the school food services program.

The government-wide financial statements can be found on pages 27 through 28 of this report.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Pocatello / Chubbuck School District No. 25, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Pocatello / Chubbuck School District No. 25 can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a district's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the district's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The Pocatello / Chubbuck School District No. 25 maintains 22 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and the debt service fund, both of which are considered to be major funds. Data from the capital projects fund is presented separately for consistency purposes although it is not considered a major fund. Data from the other 19 governmental funds, which are all special revenue funds, are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor special revenue funds is provided in the form of *combining statements* elsewhere in this report.

The Pocatello / Chubbuck School District No. 25 adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 29 through 32 of this report.

Proprietary Funds. The Pocatello / Chubbuck School District No. 25 maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The Pocatello / Chubbuck School District No. 25 uses an enterprise fund to account for its Food Service Program. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the Pocatello / Chubbuck School District No. 25's various functions. The Pocatello / Chubbuck School District No. 25 uses an internal service fund to account for its Print Room Services. Because this service predominantly benefits governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Food Service Program, which is the only enterprise fund of the district and the Print Shop Program, which is the only internal service fund of the district.

The basic proprietary fund financial statements can be found on pages 37 through 39 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the Pocatello / Chubbuck School District No. 25's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 40 through 41 of this report which include the Education Foundation Funds and the Student Body Activities Funds.

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 fund financial statements. The notes to the financial statements can be found on pages 42 through 54 of this report.

Other information. The combining statements referred to earlier in connection with the nonmajor special revenue funds, as well as budgetary comparisons for all the individual governmental funds (excluding the general fund), are presented immediately following the notes to the financial statements. In addition, combining statements for the fiduciary funds are also presented in this section.

Combining and individual fund statements can be found on pages 57 through 84 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a district's financial position. In the case of the Pocatello / Chubbuck School District No. 25, assets exceeded liabilities by \$37,463 at the close of the most recent fiscal year.

By far the largest portion of the Pocatello / Chubbuck School District No. 25's net assets (66 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that is still outstanding. The Pocatello / Chubbuck School District No. 25 uses these capital assets to provide services to students and patrons; consequently, these assets are *not* available for future spending. Although the Pocatello / Chubbuck School District No. 25's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25 NET ASSETS
(amounts in thousands)

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current and other assets	\$ 21,216	\$ 19,632	\$ 887	\$ 936	\$ 22,103	\$ 20,568
Capital assets	43,681	45,251	110	80	43,791	45,331
Total assets	64,897	64,883	997	1,016	65,894	65,899
Long-term liabilities outstanding	18,432	19,788	-	-	18,432	19,788
Other liabilities	9,899	9,770	100	102	9,999	9,872
Total liabilities	28,331	29,558	100	102	28,430	29,660
Invested in capital assets, net						
of related debt	26,465	26,376	110	80	26,575	26,456
Restricted	2,447	2,436	-	-	2,447	2,436
Unrestricted	7,654	6,513	787	834	8,441	7,347
Total net assets	\$ 36,566	\$ 35,325	\$ 897	\$ 914	\$ 37,463	\$ 36,239

An additional portion of the Pocatello/Chubbuck School District No. 25's net assets (6.5 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net assets* (\$8,441) may be used to meet the district's ongoing obligations to students and creditors.

At the end of the current fiscal year, the Pocatello/Chubbuck School District No. 25 is able to report positive balances in all three categories of net assets, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

- The District's net assets increased by \$1,224 during the current fiscal year. The increase is due primarily to a profitable summer feeding program in Food Services, savings from energy conservation measures, and reserves in the capital project fund.

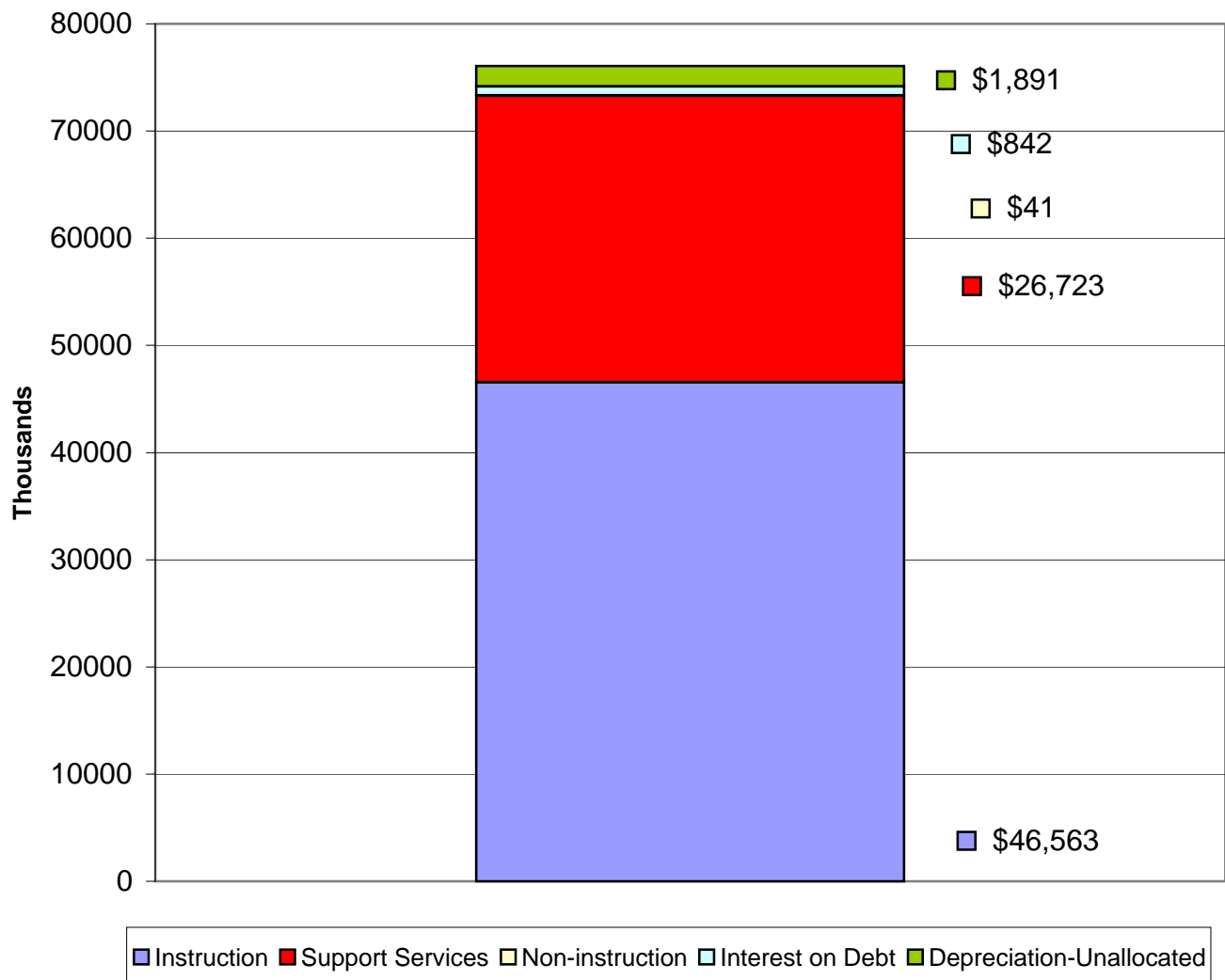
Governmental Activities. Governmental activities increased the Pocatello / Chubbuck School District No. 25's net assets by \$1,641 accounting for all of the total increase in the net assets of the Pocatello / Chubbuck School District No. 25. Key elements of this increase are as follows:

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
CHANGES IN NET ASSETS
(amounts in thousands)

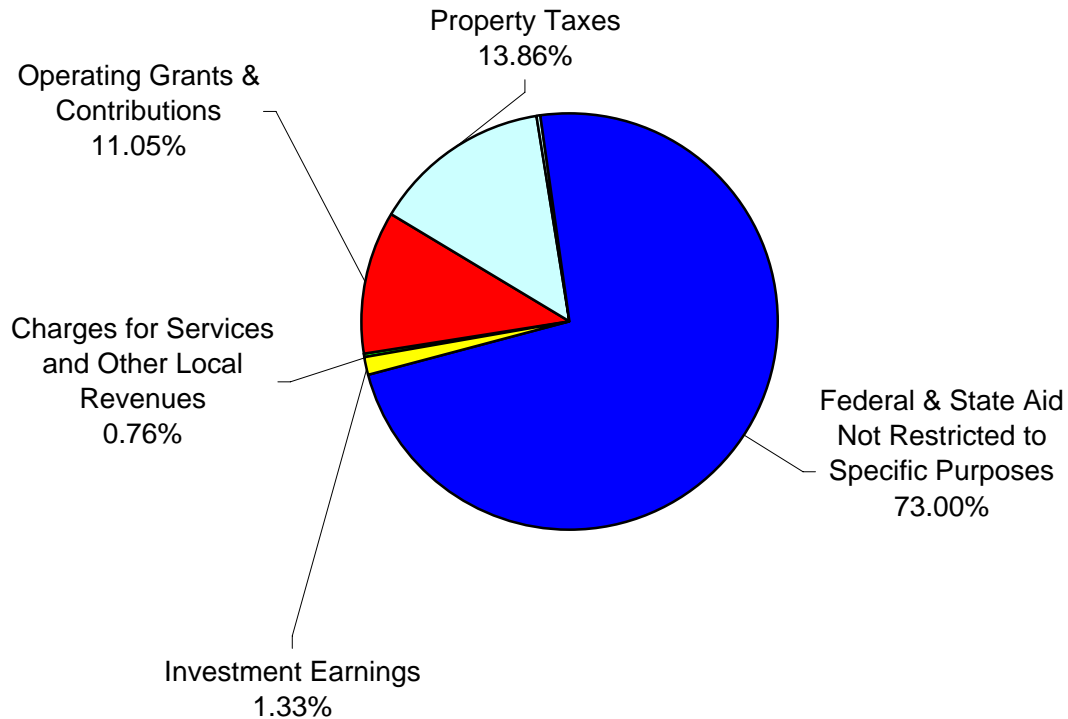
	Governmental		Business-type		Total	
	Activities	Activities	Activities	Activities	2007	2006
	2007	2006	2007	2006	2007	2006
Revenues						
Program revenues:						
Charges for services	\$ 296	\$ 361	\$1,508	\$ 1,471	\$ 1,805	\$ 1,832
Operating grants and contributions	8,550	9,416	2,504	2,397	11,054	11,813
General revenues:						
Property taxes	10,730	18,075	-	-	10,730	18,075
Other local revenues	292	169	-	-	292	169
Federal and state aid not restricted to specific programs	56,502	47,308	-	-	56,502	47,308
Investment earnings	1,026	643	-	-	1,026	643
Total revenues	<u>77,397</u>	<u>75,972</u>	<u>4,012</u>	<u>3,868</u>	<u>81,409</u>	<u>79,840</u>
Expenses						
Instruction	46,563	46,538	-	-	46,563	46,538
Support services	26,723	25,989	-	-	26,723	25,989
Non-instruction	41	40	-	-	41	40
Interest on long-term debt	842	786	-	-	842	786
Depreciation - unallocated	1,891	1,922	-	-	1,891	1,922
Food services	-	-	4,125	4,104	4,125	4,104
Total expenses	<u>76,060</u>	<u>75,275</u>	<u>4,125</u>	<u>4,104</u>	<u>80,185</u>	<u>79,379</u>
INCREASE (DECREASE) IN NET ASSETS BEFORE TRANSFERS	1,336	697	(113)	(236)	1,224	461
TRANSFERS	(95)	(233)	95	233	-	-
INCREASE IN NET ASSETS	1,241	464	(17)	(3)	1,224	461
NET ASSETS - BEGINNING	35,325	34,861	914	917	36,239	35,778
NET ASSETS - ENDING	<u>\$ 36,566</u>	<u>\$ 35,325</u>	<u>\$ 897</u>	<u>\$ 914</u>	<u>\$ 37,463</u>	<u>\$ 36,239</u>

- Property taxes decreased by \$7,345 (40.6 percent) during the year. The decrease is an overall result of the State Legislature eliminating the Maintenance and Operations tax levy. The decrease is minimized by a five percent increase in the School Plant Facility Fund levy amount and increases in the Local taxable market value.
- Operating grants, federal and state aid for governmental activities and contributions increased \$8,328 (14.7 percent), as a result of the requirement for the State to fund the Maintenance & Operations tax replacement at the State level.
- Investment earnings increased by \$383 due to higher investment rates and fund reserves.

Expenses by Function - Governmental Activities



Revenues by Source - Governmental Activities



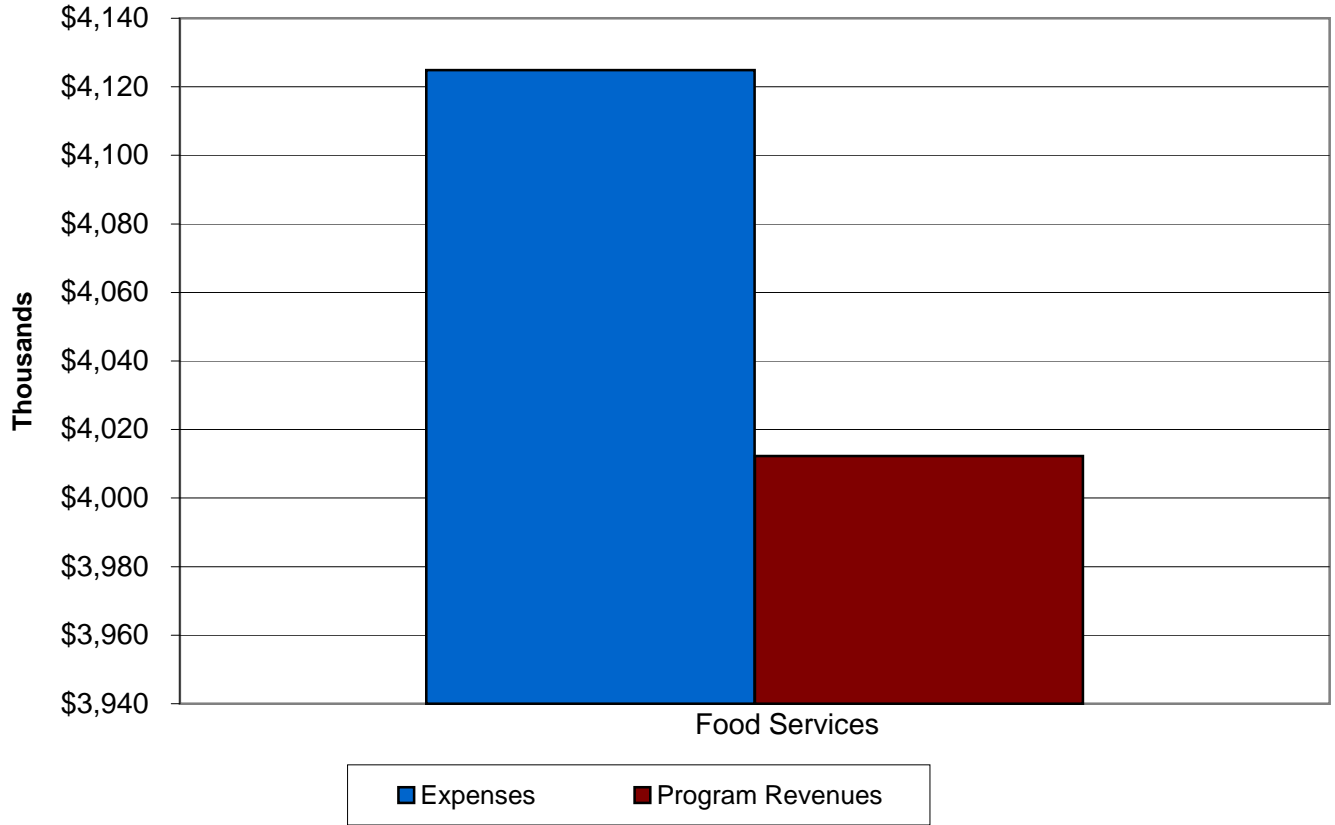
Business-type Activities. Business-type activities decreased the Pocatello/ Chubbuck School District No. 25's net assets by \$17, which accounted for 1.4 percent of the total increase in the district's net assets. A key element of this decrease is the food service program absorbing retirement contributions previously paid for by the General Fund as a State match requirement for the Federal National Food Service Program.

Financial Analysis of the Government's Funds

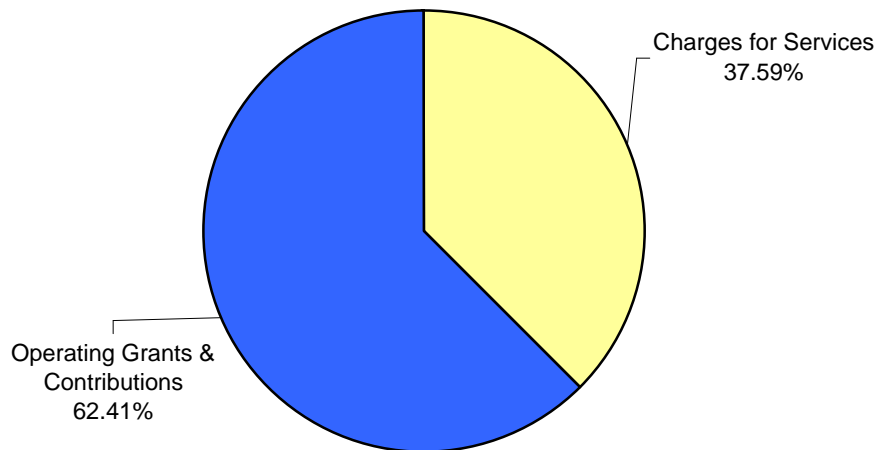
As noted earlier, the Pocatello/Chubbuck School District No. 25 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Pocatello / Chubbuck School District No. 25's *Governmental Funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Pocatello/Chubbuck School District No. 25's financing requirements. In particular, *Unreserved Fund Balance* may serve as a useful measure of a district's net resources available for spending at the end of the fiscal year.

Expenses and Program Revenues - Business-type Activities



Revenues by Source - Business-type Activities



As of the end of the current fiscal year, the Pocatello / Chubbuck School District No. 25's governmental funds reported combined ending fund balances of \$10,880, a increase of \$1,641 in comparison with the prior year. Approximately 74 percent of this total amount (\$8,085) constitutes *unreserved fund balance*, which is available for spending at the district's discretion. The remainder of fund balance is reserved to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period (\$31), 2) to pay debt service (\$2,447), or 3) for a variety of other restricted purposes (\$317).

The General Fund is the chief operating fund of the Pocatello / Chubbuck School District No. 25. At the end of the current fiscal year, unreserved fund balance of the general fund was \$5,196, while total fund balance reached \$5,544. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved fund balance represents 8.5 percent of total general fund expenditures, while total fund balance represents 9.1 percent of that same amount.

The fund balance of the Pocatello / Chubbuck School District No. 25's General Fund increased by \$1,052 during the current fiscal year. Key factors in this increase are as follows:

- Investment earning exceeded budget by \$472 due to rising interest rates.
- Energy conservation measures resulted in approximately \$400 in savings.
- The District's salaries and benefits were less than the projected budget.

The Capital Projects Fund has a total unreserved fund balance of \$1,570. The increase in fund balance of \$517 is due primarily to competitive bidding for major building of renovation projects in various schools and delaying projects which exceeded estimated projections.

The Debt Service Fund has a total fund balance of \$2,446 all of which is reserved for the servicing of debt. The net increase in fund balance during the current year in the debt service fund was \$10. Interest expenditures decreased during the current period by \$58 as the result of paid indebtedness reduced during the year.

Proprietary Funds. The Pocatello / Chubbuck School District No. 25's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets of the Food Service Program at the end of the year amounted to \$787. The total decrease in net assets was \$47 from the prior year, attributable to the acquisition of capital equipment and facility renovations, in addition to absorbing retirement costs previously paid for by the General Fund as a State matching requirement.

General Fund Budgetary Highlights

Differences between the original budget appropriations and the final amended budget appropriations amounted to an increase of \$205 and can be briefly summarized as follows:

- \$36 in increases in instruction activities
- \$169 in increased in support activities

The increase in instructional activities (\$36) came from minor adjustments to existing staff after the original budget was adopted by the Board of Trustees. The \$169 increase in support services can be attributed to similar increases in salaries and increases in consulting services for a classified salary study. During the year, expenditures were less than budgetary estimates, thus reducing the need to draw upon the existing fund balance. Estimated budgeted revenues were more than actual revenues by \$165. Refer to the Statement of Revenues, Expenditures and Changes in Fund Balance – Balance and Actual – General Fund, pages 33-36.

Capital Asset and Debt Administration

Capital Assets. The Pocatello / Chubbuck School District No. 25's investment in capital assets for its governmental and business type activities as of June 30, 2007, amounts to \$43,791 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, machinery and equipment, and vehicles. The total increase in the Pocatello / Chubbuck School District No. 25's investment in capital assets for the current fiscal year was .5 percent (a .3 percent increase for governmental activities and a 27.1 percent increase for business-type activities).

Major capital asset events during the current fiscal year included the following:

- Renovations to facilities including rest rooms, roofing, heating, ventilation, and air conditioning (HVAC). Nearly 70% of capital expenditures were dedicated to improvements/renovations in these areas.
- Purchases of school buses and vehicles.
- Asphalt replacement on playground and parking areas.

**POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25 CAPITAL NET ASSETS
(net of depreciation)**

	Governmental Activities		Business-type Activities		Total	
	2007	2006	2007	2006	2007	2006
Land	\$ 2,471	\$ 2,408	\$ -	\$ -	\$ 2,471	\$ 2,408
Land improvements	1,278	1,384	-	-	1,278	1,384
Buildings & improvements	37,026	38,143	-	-	37,026	38,143
Machinery & equipment	1,427	1,565	9	10	1,436	1,575
Vehicles	1,479	1,751	101	70	1,580	1,821
Total	\$ 43,681	\$ 45,251	\$ 110	\$ 80	\$ 43,791	\$ 45,331

Additional information on the district's capital assets can be found in note 4 on pages 48 - 49 of this report.

Long-term debt. At the end of the current fiscal year, the Pocatello / Chubbuck School District No. 25 had a total debt outstanding of \$18,432. The majority of this amount (93 percent) is comprised of debt backed by the full faith and credit of the District through taxpayer approved levies in Bannock County. The remainder of the Pocatello / Chubbuck School District No. 25's debt represents capital leases and amounts for compensated absences and early retirement payable.

	Governmental Activities	
	2007	2006
General obligation bonds	\$ 17,810	\$ 19,190
Deferred interest on refunding	(594)	(679)
Bond premiums, net of amortization	676	772
Capital leases	-	-
Compensated absences	101	92
Early retirement payable	439	413
Total	\$ 18,432	\$ 19,788

The Pocatello / Chubbuck School District No. 25's total debt decreased \$1,356 (6.7 percent) during the current fiscal year. The key factor in this decrease was semi-annual payments on general obligation bonds.

The District refinanced \$16,490 of its existing debt in August 2004 due to favorable interest and reinvestment rates at the time of borrowing.

The Pocatello / Chubbuck School District No. 25 maintains an "A1" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to five percent of its total assessed valuation. The current debt limitation for the Pocatello / Chubbuck School District No. 25 is \$142,985, which is significantly in excess of the Pocatello / Chubbuck School District No. 25's outstanding general obligation debt.

Additional information on the Pocatello / Chubbuck School District No. 25's long-term debt can be found in Note 5 on pages 49-50 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Bannock County is currently 2.2 percent, which is a decrease from a rate of 3.6 percent a year ago. This compares favorably to the state's average unemployment rate of 2.3 percent and the national average rate of 4.5 percent.
- The District continues to experience declining student enrollment for the thirteenth consecutive year although enrollment appears to be stabilizing. The State Department of Education approved a new Charter School (ARC) for the 2006-07 school year with planned enrollment of 200-250 students. Approximately 130 students have been identified to be enrolling from the District.
- Construction in retail and housing continues to be on the increase in the community. Construction, both residential and commercial in the City of Chubbuck exceeded the growth in City of Pocatello for the third consecutive year. Investment in real estate in Pocatello was reported to be 20% by interests outside of Idaho.
- For the second time in 5 years the Legislature approved a 3% increase in new revenues for Public education. Base wages for teachers, administrators, and classified staff will be welcomed funding in providing competitive salaries for quality education for fiscal year 2007-08 budget.
- The District was notified of rate increase of 16% for medical insurance benefits and a 15% increase in electrical utility costs due drought conditions. These increases consumed approximately \$626,000 of available revenues for fiscal year 2007-08 budget.

All of these factors were considered in preparing the Pocatello/Chubbuck School District No.25's budget for the 2008 fiscal year.

During the current fiscal year, unreserved fund balance in the general fund increased to \$5,196. The Pocatello / Chubbuck School District No. 25 has appropriated \$2,168 of this amount for spending in the 2008 fiscal year budget. It is intended that this use of available fund balance will avoid the need to raise taxes and help offset the lack of funding at the state level during the 2008 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Pocatello / Chubbuck School District No. 25's finances for those with an interest in the District's finances. Questions concerning the information provided in this report or requests for additional financial information should be addressed to the Pocatello/Chubbuck School District No. 25, Business Office, 3115 Pole Line Road, Pocatello, Idaho 83201-6119.

Copies of previous years Comprehensive Annual Financial Report or Annual Budgets can be located on the District's Website at : www.D25.K12.ID.US/HOME/BO.BO.HTM



GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements consist of the Statement of Net Assets and the Statement of Activities.

These statements report the financial and capital resources of the primary government as a whole, except for the fiduciary funds of the primary government.

- ◆ The Statement of Net Assets displays “*assets less liabilities, equal net assets*” format.
- ◆ The Statement of Activities presents governmental activities by function, at the level of detail required in the governmental fund statement of revenues, expenditures, and changes in fund balances.

The government-wide financial statements were prepared using the economic resources measurement focus and the accrual basis of accounting.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

STATEMENT OF NET ASSETS

AS OF JUNE 30, 2007

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 14,481,101	\$ 597,259	\$ 15,078,360
Property tax receivable	4,217,672	-	4,217,672
State apportionment receivable	583,376	-	583,376
Grants receivable	1,504,452	145,759	1,650,211
Prepaid expenses	30,558	-	30,558
Inventories	317,197	143,549	460,746
Bond issuance costs, net of accumulated amortization	81,598	-	81,598
Capital assets, not depreciated	2,471,488	-	2,471,488
Capital assets, net of accumulated depreciation	41,209,396	109,982	41,319,378
Total assets	64,896,838	996,549	65,893,387
LIABILITIES			
Salaries payable	6,504,896	44,540	6,549,436
Fringe benefits payable	2,057,494	43,771	2,101,265
Accounts payable	452,957	11,301	464,258
Unearned revenue	656,013	-	656,013
Accrued interest payable	227,862	-	227,862
Long-term liabilities:			
Portion due or payable within one year:			
Bonds payable	1,450,000	-	1,450,000
Compensated absences	101,087	-	101,087
Early retirement payable	212,200	-	212,200
Portion due or payable after one year:			
Bonds payable	15,765,749	-	15,765,749
Bond premiums, net of accumulated amortization	675,849	-	675,849
Early retirement payable	226,800	-	226,800
Total liabilities	28,330,907	99,612	28,430,519
NET ASSETS			
Investment in capital assets, net of related debt	26,465,135	109,982	26,575,117
Restricted for:			
Debt service	2,446,590	-	2,446,590
Unrestricted	7,654,206	786,955	8,441,161
Total net assets	\$ 36,565,931	\$ 896,937	\$ 37,462,868

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

STATEMENT OF ACTIVITIES

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Function/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-type Activities	Total
GOVERNMENTAL ACTIVITIES						
Instruction	\$ 46,563,400	\$ 171,782	\$ 5,838,094	\$ (40,553,524)	\$ -	\$ (40,553,524)
Support services						(23,891,206)
Non-instruction	26,722,553	124,630			-	
Interest on long-term debt			2,706,717	(23,891,206)		
Depreciation - unallocated						
Total governmental activities	<u>41,056,842</u>					
	1,891,320		4,786	(36,270)	-	(36,270)
	<u>76,060,364</u>	296,412	8,549,597	(67,214,355)	-	(67,214,355)
BUSINESS-TYPE ACTIVITIES						
Food services		-				(112,573)
Total business-type activities					(112,573)	
Total school district	<u>\$ 4,124,887</u>	<u>\$ 1,508,091</u>	<u>\$ 11,053,820</u>		<u>(112,573)</u>	<u>(67,326,928)</u>
			2,504,223			
General revenues:				(67,214,355)	(112,573)	(112,573)
Taxes:						
Property taxes levied for general purposes				-		
Property taxes levied for debt services				-		
Property taxes levied for capital projects				5,346,124		5,346,124
Other local revenues				2,163,550		2,163,550
Federal and state aid not restricted to specific purposes:				3,220,268		3,220,268
General					-	
Interest and investment earnings				292,462		292,462
Transfers				56,502,120		56,502,120
Total general revenues and transfers				<u>1,026,309</u>		<u>1,026,309</u>
Changes in net assets				68,550,833	95,150	68,550,833
Net assets - beginning				(95,150)	95,150	
Net assets - ending				<u>\$ 36,565,931</u>	<u>\$ 896,937</u>	<u>\$ 37,462,868</u>
				<u>35,324,603</u>	<u>(17,423)</u>	<u>36,238,963</u>
					914,360	

The notes to the financial statements are an integral part of this statement.



GOVERNMENTAL FUNDS FINANCIAL STATEMENTS

The governmental funds financial statements consist of major and other governmental funds:

- ◆ General Fund
- ◆ Capital Projects Fund
- ◆ Debt Service Fund
- ◆ Special Revenue Funds

The governmental funds focus primarily on the sources, uses, and balances of current financial resources and the modified accrual basis of accounting.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**BALANCE SHEET
GOVERNMENTAL FUNDS**

AS OF JUNE 30, 2007

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 470,965	\$ 467,559	\$ -	\$ 334,983	\$ 1,273,507
Investments	10,236,672	-	1,707,888	1,253,576	13,198,136
Receivables:					
Property taxes	2,140,857	1,241,076	835,739	-	4,217,672
State school apportionment	583,376	-	-	-	583,376
Federal and state grants	-	-	-	1,504,452	1,504,452
Due from other funds	358,227	-	-	-	358,227
Prepaid items	30,558	-	-	-	30,558
Inventories, at cost	317,197	-	-	-	317,197
Total assets	<u>\$ 14,137,852</u>	<u>\$ 1,708,635</u>	<u>\$ 2,543,627</u>	<u>\$ 3,093,011</u>	<u>\$ 21,483,125</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Deferred property taxes	\$ 339,156	\$ 138,114	\$ 97,037	\$ -	\$ 574,307
Salaries payable	5,899,595	-	-	605,197	6,504,792
Fringe benefits payable	1,833,051	-	-	224,112	2,057,163
Accounts payable	449,532	-	-	3,425	452,957
Due to other funds	-	-	-	358,227	358,227
Unearned revenue	72,810	-	-	583,203	656,013
Total liabilities	<u>8,594,144</u>	<u>138,114</u>	<u>97,037</u>	<u>1,774,164</u>	<u>10,603,459</u>
Fund Balances:					
Reserved for:					
Prepaid expenditures	30,558	-	-	-	30,558
Inventories	317,197	-	-	-	317,197
Debt service	-	-	2,446,590	-	2,446,590
Unreserved:					
Designated, report in					
Special revenue funds	-	-	-	1,253,576	1,253,576
Undesignated, reported in					
General fund	5,195,953	-	-	-	5,195,953
Capital projects fund	-	1,570,521	-	-	1,570,521
Special revenue funds	-	-	-	65,271	65,271
Total fund balances	<u>5,543,708</u>	<u>1,570,521</u>	<u>2,446,590</u>	<u>1,318,847</u>	<u>10,879,666</u>
Total liabilities and fund balances	<u>\$ 14,137,852</u>	<u>\$ 1,708,635</u>	<u>\$ 2,543,627</u>	<u>\$ 3,093,011</u>	<u>\$ 21,483,125</u>

The notes to the financial statement are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENTS OF NET ASSETS**

AS OF JUNE 30, 2007

Total *fund* balances for governmental funds \$ 10,879,666

Total *net assets* reported for governmental activities in the statement of net assets is different because:

Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. Those assets consist of:

Land	\$ 2,471,488	
Land improvements, net of \$2,628,991 accumulated depreciation	1,278,242	
Buildings, net of \$22,592,301 accumulated depreciation	37,025,595	
Machinery and equipment, net of \$4,714,219 accumulated depreciation	1,426,479	
Licensed vehicles, net of \$4,389,259 accumulated depreciation	<u>1,479,080</u>	
Total capital assets		43,680,884

Some of the District's property taxes will be collected after year-end, but are not available soon enough to pay for the current period's expenditures, and therefore are reported as deferred revenue in the funds. 574,304

Bond issuance costs are reported as expenditures in the governmental funds. The cost is \$116,569 and accumulated amortization is \$34,971. 81,598

The net assets of the internal service fund is included as a governmental fund in the government-wide financial statement. 9,026

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when paid. All liabilities, both current and long-term, are recognized in the statement of net assets. Balances at June 30, 2007 are:

Accrued interest on bonds		(227,862)
Unamortized premiums		(675,849)
Compensated absences		(540,087)
Bonds payable	(17,810,000)	
Deferred amounts on refunding	<u>594,251</u>	
		(17,215,749)

Total net assets of governmental activities \$ 36,565,931

The notes to the financial statement are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Local	\$ 6,895,406	\$ 3,230,117	\$ 2,232,296	\$ 98,480	\$ 12,456,299
State	54,705,582	1,093,336	-	1,006,379	56,805,297
Federal	684,912	18,290	-	7,543,218	8,246,420
Total revenues	<u>62,285,900</u>	<u>4,341,743</u>	<u>2,232,296</u>	<u>8,648,077</u>	<u>77,508,016</u>
EXPENDITURES					
Current					
Instruction	39,796,081	-	-	6,731,853	46,527,934
Support services	21,286,835	-	-	1,869,218	23,156,053
Non-instruction	-	-	-	41,056	41,056
Capital outlay	-	3,824,633	-	-	3,824,633
Debt service:					
Principal	-	-	1,380,000	-	1,380,000
Interest	-	-	842,135	-	842,135
Total expenditures	<u>61,082,916</u>	<u>3,824,633</u>	<u>2,222,135</u>	<u>8,642,127</u>	<u>75,771,811</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	<u>1,202,984</u>	<u>517,110</u>	<u>10,161</u>	<u>5,950</u>	<u>1,736,205</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	56,538	56,538
Transfers out	(151,031)	-	-	(657)	(151,688)
Total other financing sources (uses)	<u>(151,031)</u>	<u>-</u>	<u>-</u>	<u>55,881</u>	<u>(95,150)</u>
NET CHANGE IN FUND BALANCE	1,051,953	517,110	10,161	61,831	1,641,055
FUND BALANCE - BEGINNING	<u>4,491,755</u>	<u>1,053,411</u>	<u>2,436,429</u>	<u>1,257,016</u>	<u>9,238,611</u>
FUND BALANCE - ENDING	<u>\$ 5,543,708</u>	<u>\$ 1,570,521</u>	<u>\$ 2,446,590</u>	<u>\$ 1,318,847</u>	<u>\$ 10,879,666</u>

The notes to the financial statement are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Net changes in <i>fund balances</i> - total government funds		\$ 1,641,055
The change in <i>net assets</i> reported for governmental activities in the statement of activities is different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. In addition, the District has adopted the policy of capitalizing only those capital outlay expenditures in excess of \$5,000. The remaining cost is reclassified on the statement of activities. This is the amount by which depreciation (\$1,889,870) exceeded capital outlays (\$3,824,633) less reclassifications (\$3,799,612) in the current period.		
	(1,864,849)	
Some revenues reported in the governmental funds, which use the modified accrual basis of accounting, have been previously reported on the statement of activities, which uses the full accrual basis of accounting.		
	(111,174)	
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Both of these transactions contribute to the change in fund balances. Neither transaction, however, has any effect on net assets. These transactions related to long-term debt are:		
Bond principal repayments	1,380,000	1,380,000
An internal service fund is used by the District to charge the cost of printing and development to individual funds. The net income of the internal service fund is reported with governmental activities.		
		4,962
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. In addition, governmental funds do not recognize interest on long-term debt until it is due, rather than as it accrues. The net adjustment to reconcile these type of transactions is:		
Compensated absences	191,334	
Amortization of debt premium	96,550	
Amortization of advanced refunding difference	(84,893)	
Amortization of bond issuance costs	(11,657)	
Net adjustment	191,334	191,334
Change in net assets of governmental activities		\$ 1,241,328

The notes to the financial statement are an integral part of this statement.



GENERAL FUND

This fund accounts for all of the financial revenues and expenditures of the District, except those required to be accounted for in another fund. The principal revenue sources are property taxes and an apportionment from the State of Idaho Base School Support Fund.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Local sources				
Property taxes	\$ 13,695,419	\$ 5,205,575	\$ 5,457,298	\$ 251,723
Interest on taxes	110,000	30,000	97,750	67,750
Tuition revenue	135,000	135,000	135,026	26
Earnings from investments	325,000	325,000	797,469	472,469
Transportation fees	91,800	91,800	124,630	32,830
Other	215,000	215,000	283,233	68,233
Total local sources	<u>14,572,219</u>	<u>6,002,375</u>	<u>6,895,406</u>	<u>893,031</u>
State sources:				
State appropriation	36,356,105	46,862,328	46,489,390	(372,938)
Benefit appropriation	5,859,547	5,865,045	5,824,620	(40,425)
Transportation support	2,473,000	2,473,000	2,010,128	(462,872)
Exceptional child support	35,000	35,000	77,650	42,650
Revenue in lieu of taxes	2,016,052	19,769	19,921	152
Other	275,946	308,019	283,873	(24,146)
Total state sources	<u>47,015,650</u>	<u>55,563,161</u>	<u>54,705,582</u>	<u>(857,579)</u>
Federal sources:				
Indirect cost reimbursement	150,000	150,000	193,478	43,478
Grants and program reimbursement	280,000	405,000	491,434	86,434
Total federal sources	<u>430,000</u>	<u>555,000</u>	<u>684,912</u>	<u>129,912</u>
Total revenues	<u>62,017,869</u>	<u>62,120,536</u>	<u>62,285,900</u>	<u>165,364</u>
EXPENDITURES				
Current:				
Instruction:				
Elementary Program:				
Salaries	12,963,185	13,022,762	12,767,815	254,947
Fringe benefits	3,716,863	3,728,304	3,673,851	54,453
Purchased services	33,140	40,713	35,207	5,506
Supplies and materials	377,150	383,424	363,472	19,952
Equipment	-	800	-	800
Secondary Program:				
Salaries	12,137,324	12,097,415	11,897,821	199,594
Fringe benefits	3,311,470	3,287,842	3,287,068	774
Purchased services	138,305	140,911	128,230	12,681
Supplies and materials	471,273	557,367	531,576	25,791
Alternate School:				
Salaries	829,520	686,265	679,863	6,402
Fringe benefits	249,821	206,531	202,392	4,139
Purchased services	-	1,000	3,104	(2,104)
Supplies and materials	22,500	23,000	22,169	831
Vocational Technical Program:				
Purchased services	6,643	6,643	6,121	522
Supplies and materials	3,000	3,000	2,640	360

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND-(CONTINUED)**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Exceptional Child Program:				
Salaries	\$ 3,188,764	\$ 3,228,861	\$ 3,235,753	\$ (6,892)
Fringe Benefits	1,008,117	1,020,868	1,026,614	(5,746)
Purchased services	19,770	144,770	163,543	(18,773)
Supplies and materials	45,720	45,720	44,139	1,581
Preschool Exceptional Child Program:				
Salaries	274,610	243,480	203,808	39,672
Fringe Benefits	86,594	76,299	65,007	11,292
Gifted and Talented Program:				
Salaries	160,827	140,639	140,184	455
Fringe Benefits	43,724	39,766	40,199	(433)
Purchased services	25,604	23,474	23,123	351
Supplies and materials	5,700	5,700	5,580	120
Interscholastic Program:				
Purchased services	290,000	290,000	320,113	(30,113)
School Activity Fund:				
Salaries	693,022	693,022	640,572	52,450
Fringe Benefits	134,792	134,931	96,286	38,645
Purchased services	116,460	116,460	56,505	59,955
Supplies and materials	2,400	2,400	445	1,955
Summer School Program:				
Salaries	72,000	72,000	49,178	22,822
Fringe Benefits	14,004	14,016	6,735	7,281
Supplies and materials	3,600	3,600	1,618	1,982
Community Education Program:				
Salaries	47,600	47,200	51,224	(4,024)
Fringe Benefits	13,405	13,315	9,737	3,578
Purchased services	15,000	15,000	13,817	1,183
Supplies and materials	800	800	572	228
Total instruction	<u>40,522,707</u>	<u>40,558,298</u>	<u>39,796,081</u>	<u>762,217</u>
Support services:				
Attendance and guidance:				
Salaries	1,927,237	1,868,029	1,869,286	(1,257)
Fringe Benefits	559,852	548,021	552,360	(4,339)
Purchased services	65,575	63,852	54,031	9,821
Supplies and materials	16,610	15,709	15,338	371
Ancillary Program:				
Salaries	995,178	943,384	975,735	(32,351)
Fringe Benefits	274,451	263,390	273,336	(9,946)
Purchased services	1,800	1,800	2,037	(237)
Supplies and materials	2,970	2,970	2,895	75
Instructional Improvement:				
Salaries	755,601	698,968	695,685	3,283
Fringe Benefits	195,478	180,473	180,010	463
Purchased services	37,065	37,065	9,808	27,257
Supplies and materials	29,735	29,735	19,914	9,821

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND- (CONTINUED)**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Media Program:				
Salaries	\$ 817,074	\$ 841,583	\$ 840,917	\$ 666
Fringe Benefits	281,654	290,578	289,145	1,433
Purchased services	21,624	21,624	21,623	1
Supplies and materials	83,736	82,648	81,078	1,570
Instruction-related Technology:				
Salaries	410,829	460,063	396,295	63,768
Fringe Benefits	141,496	157,742	132,585	25,157
Purchased services	66,428	66,428	54,785	11,643
Board of Trustees:				
Purchased services	30,000	31,500	19,776	11,724
Supplies and materials	5,000	5,000	7,860	(2,860)
Insurance	5,000	18,500	18,500	-
Central Administration:				
Salaries	443,952	471,452	457,354	14,098
Fringe Benefits	132,288	142,583	138,670	3,913
Purchased services	220,834	298,834	188,096	110,738
Supplies and materials	12,600	14,350	13,600	750
Insurance	182,626	182,626	185,648	(3,022)
School Administration:				
Salaries	3,014,453	3,016,889	3,009,441	7,448
Fringe Benefits	837,249	837,117	841,515	(4,398)
Purchased services	25,300	25,300	25,300	-
Supplies and materials	18,973	19,026	16,245	2,781
Business Administration:				
Salaries	296,954	295,952	307,061	(11,109)
Fringe Benefits	89,385	89,098	91,020	(1,922)
Purchased services	82,445	82,445	79,020	3,425
Supplies and materials	13,500	13,500	10,434	3,066
Equipment	500	500	-	500
Insurance	835	835	835	-
Central Services:				
Salaries	77,914	75,095	69,841	5,254
Fringe Benefits	31,797	31,052	29,445	1,607
Purchased services	3,000	3,000	1,589	1,411
Supplies and materials	7,500	7,500	14,683	(7,183)
Administrative Technology				
Salaries	167,107	167,017	163,571	3,446
Fringe Benefits	47,020	46,982	46,857	125
Purchased services	268,904	268,904	196,308	72,596
Supplies and materials	10,875	10,875	10,996	(121)

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND- (CONTINUED)**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Building Operations:				
Salaries	\$ 1,363,751	\$ 1,363,001	\$ 1,322,698	\$ 40,303
Fringe Benefits	534,736	533,926	527,145	6,781
Purchased services	2,226,373	2,330,885	1,989,527	341,358
Supplies and materials	162,120	187,120	189,120	(2,000)
Equipment	1,000	1,000	869	131
Insurance	140,686	140,686	140,686	-
Maintenance, Buildings & Equipment				
Salaries	786,280	781,818	769,371	12,447
Fringe Benefits	288,645	287,253	286,283	970
Purchased services	111,000	111,000	108,237	2,763
Supplies and materials	227,635	227,635	235,429	(7,794)
Maintenance, Grounds:				
Salaries	124,664	124,393	122,818	1,575
Fringe Benefits	51,706	51,564	51,550	14
Purchased services	10,000	10,000	9,723	277
Supplies and materials	25,000	25,000	23,410	1,590
Transportation Program:				
Salaries	1,677,017	1,660,864	1,577,946	82,918
Fringe Benefits	653,373	661,235	596,985	64,250
Purchased services	45,377	45,377	47,156	(1,779)
Supplies and materials	410,036	410,036	379,137	30,899
Equipment	3,100	3,100	2,181	919
Insurance	39,027	39,027	37,196	1,831
Other Support Service:				
Salaries	369,600	401,793	410,912	(9,119)
Fringe Benefits	29,605	33,517	36,823	(3,306)
Purchased services	10,600	10,600	11,105	(505)
Total support services	<u>22,001,735</u>	<u>22,170,824</u>	<u>21,286,835</u>	<u>883,989</u>
Total expenditures	<u>62,524,442</u>	<u>62,729,122</u>	<u>61,082,916</u>	<u>1,646,206</u>
EXCESS REVENUES (EXPENDITURES)	(506,573)	(608,586)	1,202,984	1,811,570
OTHER FINANCING SOURCES (USES)				
Transfers out	(153,879)	(154,264)	(151,031)	(18,192)
Total other financing (uses)	<u>(153,879)</u>	<u>(154,264)</u>	<u>(151,031)</u>	<u>(18,192)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(660,452)	(762,850)	1,051,953	1,793,378
FUND BALANCE - BEGINNING	<u>4,450,000</u>	<u>4,491,755</u>	<u>4,491,755</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 3,789,548</u>	<u>\$ 3,728,905</u>	<u>\$ 5,543,708</u>	<u>\$ 1,793,378</u>

The notes to the financial statements are an integral part of this statement.



PROPRIETARY FUNDS FINANCIAL STATEMENTS

Enterprise Fund - Food Service Program - The program operates as a non-profit, self-supporting service. Principal revenue sources are received from the sales of meals, breakfast, ala carte items and reimbursements and food subsidies from the U.S. Department of Agriculture.

Internal Service Fund - Print Shop - The print shop provides professional central printing and copier services to all schools and departments. Principal revenue sources include fees charged for use of print services.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF NET ASSETS
PROPRIETARY FUNDS**

AS OF JUNE 30, 2007

	<u>Enterprise Fund: Food Service</u>	<u>Internal Service Fund: Print Shop</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 597,259	\$ 9,458
Receivables:		
Federal and state grants	145,759	-
Inventories, at cost	143,549	-
Total current assets	<u>886,567</u>	<u>9,458</u>
Noncurrent Assets:		
Capital assets (net of accumulated depreciation)	<u>109,982</u>	<u>2,700</u>
Total noncurrent assets	<u>109,982</u>	<u>2,700</u>
Total assets	<u>996,549</u>	<u>12,158</u>
LIABILITIES		
Current Liabilities:		
Salaries payable	44,540	104
Fringe benefits payable	43,771	331
Accounts payable	11,301	-
Total current liabilities	<u>99,612</u>	<u>435</u>
Total liabilities	<u>99,612</u>	<u>435</u>
NET ASSETS		
Investment in capital assets	109,982	2,700
Unrestricted	<u>786,955</u>	<u>9,023</u>
Total net assets	<u>\$ 896,937</u>	<u>\$ 11,723</u>

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	<u>Enterprise Fund: Food Service</u>	<u>Internal Service Fund: Print Shop</u>
OPERATING REVENUES		
Service charges	\$ 1,508,091	\$ 139,489
Total operating revenues	<u>1,508,091</u>	<u>139,489</u>
OPERATING EXPENSES		
Salaries	1,280,647	19,904
Fringe benefits	470,534	7,726
Purchased services	33,160	79,053
Supplies and materials	2,208,620	26,494
Equipment	116,183	-
Depreciation	15,743	1,350
Total operating expenses	<u>4,124,887</u>	<u>134,527</u>
OPERATING (LOSS)	<u>(2,616,796)</u>	<u>4,962</u>
NONOPERATING REVENUES (EXPENSES)		
Grants and program reimbursements	2,504,223	-
Total nonoperating revenues	<u>2,504,223</u>	<u>-</u>
NET (LOSS) BEFORE TRANSFERS	(112,573)	4,962
TRANSFERS IN	<u>95,150</u>	<u>-</u>
CHANGE IN NET ASSETS	(17,423)	4,962
NET ASSETS - BEGINNING	<u>914,360</u>	<u>6,761</u>
NET ASSETS - ENDING	<u>\$ 896,937</u>	<u>\$ 11,723</u>

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	<u>Enterprise Fund: Food Service</u>	<u>Internal Service Fund: Print Shop</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from users	\$ 1,498,111	\$ 139,489
Cash payments to suppliers for goods and services	(2,869,582)	(113,186)
Cash payments to employees for services	<u>(1,281,283)</u>	<u>(19,904)</u>
Net cash used for operating activities	<u>(2,652,754)</u>	<u>6,399</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Nonoperating grants received	2,504,223	-
Transfers in	95,155	-
Net cash provided for noncapital financing activities	<u>2,599,378</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchases of capital assets	(45,499)	-
Net cash used for capital and related financing activities	<u>(45,499)</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(98,875)</u>	<u>6,399</u>
NET CASH AND CASH EQUIVALENTS - BEGINNING	<u>696,134</u>	<u>3,059</u>
NET CASH AND CASH EQUIVALENTS - ENDING	<u><u>\$ 597,259</u></u>	<u><u>\$ 9,458</u></u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating (loss)	\$ (2,616,796)	\$ 4,962
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	15,742	1,350
Changes in net assets and liabilities:		
Accounts receivable	(9,980)	-
Inventories	(39,458)	-
Accrued liabilities	<u>(2,257)</u>	<u>87</u>
Net cash used for operating activities	<u><u>\$ (2,652,749)</u></u>	<u><u>\$ 6,399</u></u>

The notes to the financial statements are an integral part of this statement.



FIDUCIARY FUNDS FINANCIAL STATEMENTS

The fiduciary funds financial statements consist of Education Foundation trust and school agency funds:

- ◆ The Education Foundation Trust Fund reports all contributions and donations which benefit individual schools of the Pocatello/Chubbuck School District No. 25.
- ◆ The Agency Fund reports all student body activity resources held by Pocatello/Chubbuck School District No. 25 in a purely custodial capacity.

The fiduciary funds financial statements focus on net assets and changes in net assets.

**POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS**

AS OF JUNE 30, 2007

	<u>Education Foundation Trust Fund</u>	<u>Agency Fund</u>
ASSETS		
Cash and cash equivalents	\$ 279,320	\$ 840,060
Total assets	<u>279,320</u>	<u>840,060</u>
LIABILITIES		
Due to student groups	<u>-</u>	<u>840,060</u>
Total liabilities	<u>-</u>	<u>840,060</u>
NET ASSETS		
Reserved for grants	<u>279,320</u>	<u>-</u>
Total net assets	<u>\$ 279,320</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Education Foundation Trust Fund
ADDITIONS	
Private donations	\$ 68,390
Interest	9,406
Total additions	<u>77,796</u>
DEDUCTIONS	
Grants awarded	48,759
Administrative expenses	3,145
Total deductions	<u>51,904</u>
CHANGE IN NET ASSETS	25,892
NET ASSETS - BEGINNING	<u>253,428</u>
NET ASSETS - ENDING	<u><u>\$ 279,320</u></u>

The notes to the financial statements are an integral part of this statement.



NOTES TO THE FINANCIAL STATEMENTS

The notes to the financial statements are an integral part of the basic financial statements. The notes focus on the primary government, especially its governmental activities and major funds.

Note 1	Summary of Significant Accounting Policies
Note 2	Legal Compliance - Budgets
Note 3	Property Taxes
Note 4	Capital Assets
Note 5	Long Term Debt
Note 6	Public Employee Retirement System
Note 7	Contingent Liabilities
Note 8	Deposits and Investments
Note 9	Internal Service Fund
Note 10	Early Retirement Incentive Plan
Note 11	Due to/from Other Funds
Note 12	Required Individual Fund Balances
Note 13	Designated Fund Balance
Note 14	Risk Management
Note 15	Deficit Fund Equity

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Pocatello / Chubbuck School District No. 25 have been prepared in conformity with generally accepted accounting principles (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 District's accounting policies are described below:

A. Reporting Entity

Pocatello / Chubbuck School District No. 25 was incorporated under the laws of the State of Idaho in 1887. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Pocatello / Chubbuck School District No. 25 (the primary government) and its component units, entities for which the District is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the District's operations. The District has no discretely presented component units and therefore, there are none included in this report.

Blended Component Unit: The VEBA Insurance Trust fund was established by the District to address the possibility of providing partial self-insurance funding for the District. The District established the governing board of the Trust and a transfer from the District's General Fund created the net assets of the Trust. The Trust is reported as a governmental fund and is included in the supplementary information as a non-major special revenue fund.

B. Government-wide Statements and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. However, it is not eliminated in the process of consolidation. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Agency funds reported have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Agency funds, which are reported as part of the fiduciary fund financial statements, apply the accrual basis of accounting but do not have a measurement focus.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough afterward to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, state apportionment and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the District receives cash.

The District reports the following major governmental funds:

General Fund: This is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

Capital Projects Fund: This fund accounts for the acquisition and construction of major capital equipment and facilities other than those financed by proprietary funds.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Debt Service Fund: This fund accounts for the resources accumulated and payments made for principal and interest on general long-term debt of governmental funds.

In addition, the District reports the following other non-major governmental funds:

Special Revenue Funds: These funds are established to account for the proceeds of specific revenue sources, other than major capital projects, that are legally restricted to expenditure for specified purposes.

The District reports the following major proprietary fund:

Food Service Fund: This fund accounts for operation of the Federal School Lunch Program.

The District reports the following fund types:

Internal Service Fund: This fund accounts for operation of the District's Print Shop operation.

Fiduciary Funds: These funds are used to account for assets of various schools' student body activity accounts to support student sponsored activities and functions held by the District in a trustee capacity. In addition, the Pocatello Education Foundation accounts for contributions and donations that benefit educational projects at individual schools which supplement the basic district supported programs.

All governmental and business-type activities of the District follow FASB Statements and Interpretations issued on or before November 30, 1989, unless those pronouncements conflicts with or contradict GASB pronouncements.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. However, it is not eliminated in the process of consolidation.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the District's enterprise fund are charges to students and staff for the sale of meals. The District also recognizes as operating revenues charges by the internal service fund for the use of print services. Operating expenses for the enterprise fund and the internal service fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, and then unrestricted resources as they are needed.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Budgets

Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets are adopted for the General, Special Revenue, Debt Service, Capital Projects, Enterprise and Internal Service Funds. All annual appropriations lapse at fiscal year end. Ten-year replacement schedules and long-term project length financial plans are identified for the Capital Projects Fund.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is utilized in the governmental funds. Encumbered appropriations outstanding at year-end lapse and are rebudgeted during the subsequent year.

E. Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, investments in the state administered Idaho State Treasurer's Investment Fund, time certificates of deposit, savings accounts and all highly liquid investments with a maturity of three months or less when purchased. The Idaho State Treasurer's Investment Fund is a liquid account that has the same characteristics as a demand deposit. District investments in this account are stated at cost and are the same as the fair value of the pool shares.

For purposes of the statement of cash flows, the proprietary fund type considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

F. Inventory

Inventories are recorded at cost, which approximates market value, using the average cost method. Inventories consist primarily of supplies and food for the Food Service Program. The cost of inventories is recorded as expenditures when consumed, rather than when purchased.

G. Capital Assets

Capital assets, which include property, plant and equipment, are reported in the applicable governmental or business-type activities columns, at historical cost, in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years.

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

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets are depreciated using the straight-line method over the following useful lives:

<u>Asset Class</u>	<u>Estimated Useful Lives</u>
Land improvements	20
Buildings and building improvements	25 - 65
Equipment	5 - 20
Vehicles	8

H. Compensated Absences

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the District does not have a policy to pay any amounts when employees separate from service with the District. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

I. Accrued Liabilities and Long-term Debt

All accrued liabilities and long-term debt are reported in the entity-wide financial statements as well as the proprietary fund financial statements.

For governmental fund financial statements, the accrued liabilities, including compensated absences, are generally reported as a liability in the fund financial statements only for the portion expected to be paid with expendable available financial resources. Payments within sixty days after year-end are considered to have been made with current available resources. Long-term debt paid from governmental funds is not recognized as a liability in the fund financial statements until due.

J. Fund Equity

In the fund financial statements, governments report reservations of fund balance for amounts that are not available for appropriation for expenditure, or are legally restricted for a specific future use. Designations of fund balance represent tentative management plans that are subject to change.

K. Bond Indebtedness Limit

The lawful School District debt limit is established under Idaho Code 33-1103. The limit is not to exceed five percent (5%) of the total assessed valuation of property in the District, less the aggregate outstanding indebtedness, minus the amount available to retire the debt.

At June 30, 2007, the bond indebtedness limit of the District was \$127,903,000, with \$19,190,000 of bonds outstanding at year-end.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 2 - LEGAL COMPLIANCE: BUDGETS

A budget is prepared and legally adopted for each governmental fund type on the modified accrual basis of accounting. In accordance with Title 33 of the Idaho Code, budgets are also prepared and legally adopted for all other funds. The District begins its budgeting process by appointing budget committee members in early fall of each year. Recommendations are developed through early spring with the Board of Trustees approving the budget in late spring. Public notices of the budget hearing are generally published in early June, with the public hearing being held in late June. The budget is adopted, appropriations made and the tax levy declared no later than June 30th. Expenditure budgets are appropriated at the major function and program activity level for each fund.

The total appropriated budget for each fund may not be legally over-expended. Budget amounts shown in the combined financial statements include the original budget amounts and appropriation transfers approved by the Board of Trustees. After budget approval, the Board of Trustees may approve supplemental appropriations if an occurrence, condition, or need exists which had not been ascertained at the time the budget was adopted. Nominal budget amendments were approved in January 2007 and were not material or significant. The Superintendent is authorized to make total budgetary adjustments from the General Operating Contingency Account of up to \$50,000, without seeking prior approval from the Board of Trustees. Total budgetary adjustments less than \$50,000 are made by the Superintendent or Director of Business Operations (management) and reported to the Board of Trustees for approval in January of each fiscal year. The Board of Trustees must approve budgetary adjustments from the General Operating Contingency Account, amounting to more than \$50,000. The legal level of budgetary control is at the fund level.

Budgets for all fund types are adopted on a modified accrual basis, except for the proprietary fund type, which is prepared on the accrual basis. The modified accrual basis is consistent with generally accepted accounting principles (GAAP) for governmental fund types, whereas the accrual basis is GAAP for the proprietary fund types.

NOTE 3 - PROPERTY TAXES

Ad valorem property taxes are levied on the third Monday in September. Real property taxes are payable in two installments on December 20th and June 20th, of the following year. Personal property taxes are due on December 20th. Bannock County bills and collects property taxes for the School District. Liens are attached when taxes remain unpaid three years after the date due. Uncollected taxes are deemed to be substantially collectible or recoverable through liens; therefore, no allowance for uncollectible taxes has been established.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 4 - CAPITAL ASSETS

A. Capital asset activity for the year ended June 30, 2007, was as follows (in thousands):

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental activities:				
Capital assets not being depreciated				
Land	\$ 2,408	\$ 63	\$ -	\$ 2,471
Total capital assets not being depreciated	2,408	63	-	2,471
Capital assets being depreciated				
Land improvements	3,907	-	-	3,907
Buildings and improvements	59,618	-	-	59,618
Equipment	6,107	34	-	6,141
Vehicles	5,823	223	227	5,819
Total capital assets being depreciated	75,455	257	227	75,485
Less accumulated depreciation for:				
Land improvements	2,523	106	-	2,629
Buildings and improvements	21,475	1,117	-	22,592
Equipment	4,542	172	-	4,714
Vehicles	4,072	495	227	4,340
Total accumulated depreciation	32,612	1,890	227	34,275
Total capital assets being depreciated, net	42,843	(1,633)	-	41,210
Governmental activities capital assets, net	\$ 45,251	\$ (1,570)	\$ -	\$ 43,681
Business-type activities:				
Capital assets being depreciated:				
Equipment	\$ 24	\$ -	\$ -	24
Vehicles	105	45	-	150
Total capital assets being depreciated	129	45	-	174
Less accumulated depreciation for:				
Equipment	14	-	-	14
Vehicles	35	15	-	50
Total accumulated depreciation	49	15	-	64
Business activities capital assets, net	\$ 80	\$ 30	\$ -	\$ 110

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 4 - CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to Functions as follows (in thousands):

Governmental activities:

General government (unallocated)	\$ 1,891
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Business-type activities:

Food Services	\$ 15
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NOTE 5 - LONG-TERM DEBT

General Obligation Bonds

The District issues general obligation bonds to provide for the acquisition and construction of major capital facilities. General obligation bonds have been issued for governmental activities.

During the fiscal year ended June 30, 1997 a general obligation bond issue in the amount of \$27.5 million was approved for the construction of a new high school. General obligation bonds are direct obligations and pledge the full faith and credit of the District.

On August 5, 2004, the District issued \$16.5 million in general obligation bonds with coupon rates of 3 - 5% to advance refund portions of the 1997 Series with coupon rates of 4.8 - 5.25%. The advance refunding only applies to the bonds maturing after 2007 since the 1997 Series bonds were not callable for ten years. \$4 million of the original 1997 series remains. Proceeds from the sale were placed in an irrevocable trust with an escrow agent that is to be used to service the future debt requirements of the (old) debt. As a result, the old debt is considered to be defeased in substance and the liability for those bonds has been removed from the government-wide statement of net assets.

This refunding resulted in an economic gain as well as savings from refunding. The economic gain (difference between the present values of the old and new debt service payments) realized in this refunding was \$602,174 and the savings resulting from refunding was as follows:

Cash flow requirements to service old debt	\$ 23,557,682
Less: cash flow requirements for new debt	(22,836,048)
Net savings from refunding	\$ 721,634

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 5 - LONG-TERM DEBT (CONTINUED)

Annual debt service requirements to maturity for general obligation bonds are as follows (in thousands):

Fiscal year ending June 30,	Principal	Interest
2008	\$ 1,450	\$ 770
2009	1,510	711
2010	1,570	651
2011	1,640	586
2012	1,710	522
2013-2017	9,930	1,273
	<u>\$ 17,810</u>	<u>\$ 4,513</u>

Capital Leases - There are no capital leases outstanding as of June 30, 2007.

General Fund maintenance and operations revenues will be used to fund the early retirement program and compensated absences.

The Early Retirement Incentive obligation will be retired over the next two years. Due to the nature of compensated absences, annual requirements to amortize such obligations are not determinable and have not been presented.

Long-term liability activity for the year ended June 30, 2007, was as follows (in thousands):

	Beginning Balances	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation debt					
Bonds payable	\$ 19,190	\$ -	\$ 1,380	\$ 17,810	\$ 1,450
Deferred amount on refunding	(679)	-	(85)	(594)	-
Unamortized premiums	772	-	97	675	-
Total general long term debt	<u>19,283</u>	<u>-</u>	<u>1,392</u>	<u>17,891</u>	<u>1,450</u>
Other liabilities:					
Compensated absences	92	121	92	121	121
Early retirement incentive	413	417	391	439	275
Total long-term liabilities	<u>\$ 19,788</u>	<u>\$ 538</u>	<u>\$ 1,875</u>	<u>\$ 18,451</u>	<u>\$ 1,846</u>

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 6 - PUBLIC EMPLOYEE RETIREMENT SYSTEM

Public Employee Retirement System of Idaho - The Public Employee Retirement System of Idaho (PERSI), a cost-sharing, multiple-employer public retirement system, was created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. The plan provides benefits based on members' years of service, age and compensation. In addition, benefits are provided for disability, death, and survivors of eligible members or beneficiaries. The authority to establish and amend benefit provisions is established in Idaho Code. Designed as a mandatory system for eligible state and school district employees, the legislation provided for other political subdivisions to participate by contractual agreement with PERSI. Financial reports for the plan are available from PERSI upon request.

After 5 years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each month of credited service, the annual service retirement allowance is 2.0% of the average monthly salary for the highest consecutive 42 months.

The contribution requirements of the Pocatello/Chubbuck School District 25 and its employees are established and may be amended by the PERSI Board of Trustees. For the year ended June 30, 2007, the required contribution rate for general employees increased to 10.39% and 6.23% of covered payroll for Pocatello / Chubbuck School District No. 25 and its employees, respectively. Pocatello / Chubbuck School District No. 25 contributions required and paid were \$4,862,088, \$4,961,455, \$4,758,508 and for the three years ended June 30, 2007, 2006 and 2005 respectively.

NOTE 7 - CONTINGENT LIABILITIES

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

Currently the District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's counsel the resolution of these matters will not have a material adverse effect on the financial condition of the District. The District is empowered under state law, Code Section 6-928, to levy tort and judgment taxes to cover contingent liabilities and provide for liability insurance.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 8 - DEPOSITS AND INVESTMENTS

Deposits	
Cash in banks	\$ 1,882,517
Investments	
State of Idaho Investment Pool	13,198,136
Total cash and investments	<u>\$ 15,080,653</u>

Deposits - Custodial Credit Risk for deposits is that, in the event of bank failure, the government's deposits may not be returned to it. The District's deposits at June 30, 2007 were entirely insured by federal depository insurance or by collateral held by the District's custodial bank in the district's name. The District's deposits are not subject to custodial credit risk.

Investments - The elected State Treasurer, following Idaho Code, is authorized to sponsor an investment pool (Pool) that the District voluntarily participates in. The Pool is not registered with the Securities and Exchange Commission or any other regulatory body. Oversight of the investment pool is performed by the State Treasurer. Idaho Code defines allowable investments. The fair value of the District's position in the Pool is the same as the value of the Pool. The value of the Pool is not identified with specific investments and are not subject to custodial credit risk.

Deposit and Investment transactions are subject to a variety of risks. The District seeks to promote the safety of principal, provide adequate liquidity for operational needs, earn market rates of return on investments consistent with liquidity needs and investment quality, and conform with legal requirements.

Interest Rate Risk is the risk that changes in interest rates will adversely affect the value of an investment. In accordance with investment policy, the District manages its exposure to declines in fair value by limiting the average maturity of its investments to one year or less.

Credit Risk is the risk that an issuer or a counterparty to an investment will not fulfill its obligations. The District seeks to minimize credit risk through diversification of investments within the choices allowed under state statutes. The State of Idaho investment pool is not subject to custodial credit risk.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Exclusive of the State of Idaho Investment Pool and investments guaranteed by the U.S. Government, the District's investment in any one issuer does not represent a concentration of total credit risk. The District does not invest in debt securities that are not insured, registered or backed by U.S. Government Securities. The funds in the State of Idaho Investment Pool are in a variety of investments which are required to have an A quality credit rating or better.

NOTE 9 - INTERNAL SERVICE FUND

The District is reviewing the viability of continuing to operate the internal service fund (Print Shop) due to advances in printer and copier technology available at the building level.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 10 - EARLY RETIREMENT INCENTIVE PLAN

The District has adopted an Early Retirement Incentive Plan. To be eligible, an employee must be an active participant in the Public Employee Retirement System, must have been an employee of the District for at least ten (10) years, must be eligible for Public Employees Retirement benefits, and must sign an agreement requiring retirement.

The Plan pays \$500 per month to beneficiaries for thirty-six (36) months or until age sixty-two (62), whichever comes first. The Board of Trustees reserves the right to limit the number of individuals participating in the Plan in any one year. If limitations are established by the Board of Trustees, the eligibility will be determined based on beneficiaries ages.

At June 30, 2007, sixty-one (61) individuals had signed the agreement. The total liability based upon that agreement was \$439,200 at June 30, 2007.

NOTE 11 - DUE TO/FROM OTHER FUNDS

Transfers and payments within the operating entity are substantially for the purpose of subsidizing operating functions on a routine basis. Resources are accumulated in a fund to support and simplify the administration of various programs. All interfund balances are due either to timing differences or to the elimination of negative cash balances within the various funds. All interfund balances are expected to be repaid during the following fiscal year.

The district-wide statement of activities eliminates transfers as reported within the segregated governmental and business-type activities columns. Only transfers between the two columns appear in this statement.

Interfund balances at June 30, 2007, consist of the following:

Receivable Fund(s)	Payable Fund(s)	Amount
General Fund	Nonmajor Governmental Funds	\$ 358,227

Interfund transfers between funds for the fiscal year ended June 30, 2007 consist of the following:

Funds Transferred To	Fund Transferred From	Amount
Food Service Fund	General Fund	\$ 95,150
Nonmajor Governmental Funds	General Fund	55,881
Nonmajor Governmental Funds	Nonmajor Governmental Funds	657

The District uses interfund transfers to overcome shortfalls in funds where expenses exceed revenues. Additionally, interfund transfers are used to establish new funds.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2007

NOTE 12 - REQUIRED INDIVIDUAL FUND DISCLOSURES

The following funds had an excess of expenditures over appropriations for the year ended June 30, 2007.

	Budgeted Expenditures	Actual Expenditures	Actual over Budgeted Expenditures
Debt Service	\$ 2,215,980	\$ 2,222,135	\$ (6,155)
Carl Perkins Fund	209,352	209,358	(6)
Head Start TANF Fund	97,542	97,580	(38)

The excesses resulted primarily from higher than expected salaries, benefits, purchases services, and interest costs. Funds sufficient to provide for the excess expenditures were made available in these funds, and the excess had no impact on the financial results of the District.

NOTE 13 - DESIGNATED FUND BALANCE

The District has designated the entire fund balance of the VEBA Insurance Trust fund for the purpose of addressing the possibility of providing partial self-insurance funding or to provide health insurance benefits for employees of the District. The designated fund balance in this fund is \$1,253,576.

NOTE 14 - RISK MANAGEMENT

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

NOTE 15 - DEFICIT FUND BALANCE

At June 30, 2007, there were no funds that had a deficit fund balance.



SUPPLEMENTAL DATA

Supplemental data includes financial statements and schedules not required by the Governmental Accounting Standard Board (GASB), that are a part of the basic financial statements, but are presented for purposes of additional analysis.



CAPITAL PROJECTS FUND

This fund is used to account for the acquisition and construction of major capital equipment and facilities other than those financed by proprietary funds and trust funds. Additionally, this fund accounts for the acquisition of furniture, equipment and transportation vehicles. The principal revenue source is property taxes.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
CAPITAL PROJECTS FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Local sources				
Property taxes	\$ 3,190,704	\$ 3,190,704	\$ 3,220,268	\$ 29,564
Earnings on investments	10,000	10,000	620	(9,380)
Other local revenue	-	-	1,422	1,422
Sale of property	5,000	5,000	7,807	2,807
Total local sources	<u>3,205,704</u>	<u>3,205,704</u>	<u>3,230,117</u>	<u>24,413</u>
State sources:				
Lottery proceeds	410,000	410,000	341,655	(68,345)
State appropriation	<u>623,461</u>	<u>623,461</u>	<u>751,681</u>	<u>128,220</u>
Total state sources	<u>1,033,461</u>	<u>1,033,461</u>	<u>1,093,336</u>	<u>59,875</u>
Federal sources:				
Grants and program reimbursements	<u>60,000</u>	<u>60,000</u>	<u>18,290</u>	<u>(41,710)</u>
Total revenues	<u>4,299,165</u>	<u>4,299,165</u>	<u>4,341,743</u>	<u>42,578</u>
EXPENDITURES				
Capital Outlay	<u>4,195,470</u>	<u>4,195,470</u>	<u>3,824,633</u>	<u>370,837</u>
Total expenditures	<u>4,195,470</u>	<u>4,195,470</u>	<u>3,824,633</u>	<u>370,837</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>103,695</u>	<u>103,695</u>	<u>517,110</u>	<u>413,415</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	103,695	103,695	517,110	413,415
FUND BALANCE - BEGINNING	<u>1,060,000</u>	<u>1,163,695</u>	<u>1,053,411</u>	<u>4,329</u>
FUND BALANCE - ENDING	<u>\$ 1,163,695</u>	<u>\$ 1,267,390</u>	<u>\$ 1,570,521</u>	<u>\$ 417,744</u>



DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of resources for the payment of general obligation debt principal and interest. The principal source of revenue is property taxes.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DEBT SERVICE FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources				
Property taxes	\$ 2,136,035	\$ 2,136,035	\$ 2,163,550	\$ 27,515
Earnings on investments	20,000	20,000	68,746	48,746
Total revenues	<u>2,156,035</u>	<u>2,156,035</u>	<u>2,232,296</u>	<u>76,261</u>
EXPENDITURES				
Debt Service:				
Principal	1,380,000	1,380,000	1,380,000	-
Interest	835,980	835,980	842,135	(6,155)
Total expenditures	<u>2,215,980</u>	<u>2,215,980</u>	<u>2,222,135</u>	<u>(6,155)</u>
REVENUES OVER (UNDER) EXPENDITURES	(59,945)	(59,945)	10,161	70,106
FUND BALANCE - BEGINNING	<u>2,322,241</u>	<u>2,322,241</u>	<u>2,436,429</u>	<u>46,000</u>
FUND BALANCE - ENDING	<u><u>\$ 2,262,296</u></u>	<u><u>\$ 2,262,296</u></u>	<u><u>\$ 2,446,590</u></u>	<u><u>\$ 116,106</u></u>



NON-MAJOR SPECIAL REVENUE FUNDS

These funds account for revenues and expenditures for educational projects that are legally restricted to expenditure for specified purposes. Principal revenue sources are property taxes, federal and state grants. Funds included in the special revenue category are:

- Federal Forest Fund
- Drivers Education Fund
- Special Grants Fund
- Professional-Technical Education Fund
- State Technology Fund
- State Tobacco Tax Fund
- Title I-A ESEA Fund
- Title VI-B Fund
- Title VI-B Preschool Fund
- Title V-A ESEA Innovative Fund
- Carl Perkins Fund
- Johnson O'Malley Fund
- Title II Teacher Quality Fund
- Title IV-A Safe School Fund
- Head Start Fund
- Head Start Training Fund
- Head Start TANF Fund
- Title II-D Technology Fund
- VEBA Trust Fund

FEDERAL FOREST FUND - This fund is used to account for revenues received from forest reserve transactions and mining leases.

DRIVERS EDUCATION FUND - This fund is used to account for revenues received from the State of Idaho for Driver's Training for secondary students who are fourteen years of age or older and have completed ninth grade.

SPECIAL GRANTS FUND - This fund is used to account for revenues received from the State of Idaho providing for mature fund improvement and various other funding resources.

PROFESSIONAL - TECHNICAL EDUCATION FUND - This fund is used to account for revenues received from the State of Idaho providing for additional Vocational Program equipment.

STATE TECHNOLOGY FUND - This fund is used to account for revenue received from the state for computer equipment, software, training and repair. Funding is based upon average daily attendance and is contingent upon ongoing appropriation of technology monies.

STATE TOBACCO TAX FUND - This fund is used to account for revenues received from state tobacco taxes to aide in instructional programs and training for substance abuse prevention in the public schools.

TITLE I-A ESEA FUND - This fund is used to account for revenues received through the State of Idaho to meet special needs of educationally disadvantaged children. Supplemental instruction to improve achievement in basic and advanced skills in reading and math is given individually or in small groups, grades one through ten.

TITLE VI-B AND PRESCHOOL FUNDS - These funds are used to account for revenues received from federal grants to pay for "excess costs," required by E.H.A. (Education of all Handicapped Children Act) for educating handicapped students.

TITLE V-A ESEA INNOVATIVE FUND - This fund is used to account for revenues received for the consolidation of several titles into a federal block grant giving school districts the latitude to plan the use of the funds.

CARL PERKINS FUND - This fund is used to account for revenues received for state approved projects funded by the Carl Perkins Vocational & Applied Technology Education Act of 1990.

JOHNSON O'MALLEY FUND - This fund is used to account for revenue received from federal grants to assist in the payment of supplemental educational program costs for Indian students.

TITLE II-A TEACHER QUALITY FUND - This fund is used to account for revenues reward through the State of Idaho, providing staff development programs to encourage highly qualified teachers and assist in student class size reduction.

TITLE IV-A SAFE SCHOOL FUND - This fund is used to account for revenues received from the State of Idaho to train teachers and students, nominated by the student body, in techniques of listening, caring, and counseling, thus helping students who may encounter problems with drugs, personal, or school relationships.

HEAD START FUNDS - (Training)These funds are used to account for revenues received from federal grants, offering community based comprehensive preschool programs for low income families, with attention given to individual children and their special needs, in addition to training and technical assistance to upgrade staff skills and knowledge.

HEAD START TANF FUND - This fund is used to account for revenues received from the State of Idaho Division of Health & Welfare for four-year old children to participate in the Head Start Temporary Assistance for Needy Families (T.A.N.F.) Program.

TITLE II-D TECHNOLOGY FUND - This fund is used to account for revenues received through the state of Idaho with its primary goal of increasing student achievement through the effective integration of technology.

VEBA TRUST FUND - This Fund is used to account for revenues received from the district to provide employee health care benefits. The Trust was established to position the District for potential self-funding of insurance benefits and is considered a component of the General Fund.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS**

AS OF JUNE 30, 2007

	Federal Forest Fund	Drivers Education Fund	Special Grants Fund	Professional Technical Education Fund
ASSETS				
Cash	\$ 1,281	\$ 11,791	\$ 2,446	\$ -
Investments	-	-	-	-
Receivables:				
Federal, state, and other grants	-	-	1,254	133,316
Total assets	\$ 1,281	\$ 11,791	\$ 3,700	\$ 133,316
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries payable	\$ -	\$ 44	\$ -	\$ 5,984
Fringe benefits payable	-	74	40	1,422
Accounts payable	-	-	-	3,425
Due to other funds	-	-	-	27,730
Unearned revenue	-	-	3,660	94,755
Total liabilities	-	118	3,700	133,316
Fund balances:				
Unreserved, designated	-	-	-	-
Unreserved, undesignated	1,281	11,673	-	-
Total fund balance	1,281	11,673	-	-
Total liabilities and fund balances	\$ 1,281	\$ 11,791	\$ 3,700	\$ 133,316

The notes to the financial statements are an integral part of this statement.

State Technology Fund	State Tobacco Tax Fund	Title I-A ESEA Fund	Title VI-B Fund	Title VI-B Preschool Fund	Title V-A ESEA Innovative Fund	Carl Perkins Fund
\$ 777	\$ 22,912	\$ 156,186	\$ 93,008	\$ 12,136	\$ 2,188	\$ -
-	-	-	-	-	-	-
<u>52,711</u>	<u>2,866</u>	<u>200,000</u>	<u>400,000</u>	<u>10,000</u>	<u>-</u>	<u>94,771</u>
<u>\$ 53,488</u>	<u>\$ 25,778</u>	<u>\$ 356,186</u>	<u>\$ 493,008</u>	<u>\$ 22,136</u>	<u>\$ 2,188</u>	<u>\$ 94,771</u>
\$ 140	\$ 9,236	\$ 232,253	\$ 174,344	\$ 13,147	\$ -	\$ 13,511
1,031	3,167	72,506	84,476	4,815	-	5,261
-	-	-	-	-	-	-
-	-	-	-	-	-	75,999
<u>-</u>	<u>13,375</u>	<u>51,427</u>	<u>234,188</u>	<u>4,174</u>	<u>2,188</u>	<u>-</u>
<u>1,171</u>	<u>25,778</u>	<u>356,186</u>	<u>493,008</u>	<u>22,136</u>	<u>2,188</u>	<u>94,771</u>
-	-	-	-	-	-	-
<u>52,317</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>52,317</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 53,488</u>	<u>\$ 25,778</u>	<u>\$ 356,186</u>	<u>\$ 493,008</u>	<u>\$ 22,136</u>	<u>\$ 2,188</u>	<u>\$ 94,771</u>

(CONTINUED)

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**COMBINING BALANCE SHEET
SPECIAL REVENUE FUNDS
(CONTINUED)**

AS OF JUNE 30, 2007

	Johnson O'Malley Fund	Title II-A Teacher Quality Fund	Safe and Drug Free Schools Fund	Head Start Fund
ASSETS				
Cash	\$ -	\$ -	\$ 30,563	\$ -
Investments	-	-	-	-
Receivables:				
Federal, state, and other grants	29,099	300,000	17,500	219,447
Total assets	\$ 29,099	\$ 300,000	\$ 48,063	\$ 219,447
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries payable	\$ 3,789	\$ 51,471	\$ 10,280	\$ 86,900
Fringe benefits payable	1,492	17,422	3,440	28,062
Accounts payable	-	-	-	-
Due to other funds	13,830	97,686	-	104,485
Deferred revenue	9,988	133,421	34,343	-
Total liabilities	29,099	300,000	48,063	219,447
Fund balances:				
Unreserved, designated	-	-	-	-
Unreserved, undesignated	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balances	\$ 29,099	\$ 300,000	\$ 48,063	\$ 219,447

The notes to the financial statements are an integral part of this statement.

Head Start Training Fund	Head Start TANF Fund	Title II-D Technology Fund	VEBA Trust Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ 1,695	\$ -	\$ 334,983
-	-	-	1,253,576	1,253,576
-	43,488	-	-	1,504,452
<u>\$ -</u>	<u>\$ 43,488</u>	<u>\$ 1,695</u>	<u>\$ 1,253,576</u>	<u>\$ 3,093,011</u>
\$ -	\$ 4,098	\$ -	\$ -	\$ 605,197
-	893	11	-	224,112
-	-	-	-	3,425
-	38,497	-	-	358,227
-	-	1,684	-	583,203
-	43,488	1,695	-	1,774,164
-	-	-	1,253,576	1,253,576
-	-	-	-	65,271
-	-	-	1,253,576	1,318,847
<u>\$ -</u>	<u>\$ 43,488</u>	<u>\$ 1,695</u>	<u>\$ 1,253,576</u>	<u>\$ 3,093,011</u>

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SPECIAL REVENUE FUNDS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Federal Forest Fund	Drivers Education Fund	Special Grants Fund	Professional Technical Education Fund
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Fees / other	-	34,965	1,791	-
Total local sources	-	34,965	1,791	-
State sources:				
Grants and program reimbursement	-	40,875	27,549	401,918
Total state sources	-	40,875	27,549	401,918
Federal sources:				
Grants and program reimbursement	9,156	-	37,729	-
Total federal sources	9,156	-	37,729	-
Total revenues	9,156	75,840	67,069	401,918
EXPENDITURES:				
Current:				
Instruction	30,448	63,590	66,322	321,599
Support services	-	2,953	747	130,323
Non-instructional	-	-	-	-
Total expenditures	30,448	66,543	67,069	451,922
REVENUES OVER (UNDER)	(21,292)	9,297	-	(50,004)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	50,004
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	50,004
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(21,292)	9,297	-	-
FUND BALANCE - BEGINNING	22,573	2,376	-	-
FUND BALANCE - ENDING	\$ 1,281	\$ 11,673	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.

State Technology Fund	State Tobacco Tax Fund	Title I-A ESEA Fund	Title VI-B Fund	Title VI-B Preschool Fund	Title V-A ESEA Innovative Fund	Carl Perkins Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
307,385	228,652	-	-	-	-	-
307,385	228,652	-	-	-	-	-
-	-	2,216,376	2,436,824	121,337	5,812	203,852
-	-	2,216,376	2,436,824	121,337	5,812	203,852
307,385	228,652	2,216,376	2,436,824	121,337	5,812	203,852
76,013	67,782	1,930,189	1,963,652	46,079	5,332	199,877
219,270	161,197	266,014	473,172	75,258	480	9,481
-	-	20,173	-	-	-	-
295,283	228,979	2,216,376	2,436,824	121,337	5,812	209,358
12,102	(327)	-	-	-	-	(5,506)
-	327	-	-	-	-	5,506
-	-	-	-	-	-	-
-	327	-	-	-	-	5,506
12,102	-	-	-	-	-	-
40,215	-	-	-	-	-	-
\$ 52,317	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(CONTINUED)

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
SPECIAL REVENUE FUNDS
(CONTINUED)**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Johnson O'Malley Fund	Title II-A Teacher Quality Fund	Safe and Drug Free Schools Fund	Head Start Fund
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Fees / other	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Grants and program reimbursement	-	-	-	-
Total state sources	-	-	-	-
Federal sources:				
Grants and program reimbursement	21,749	946,832	270,805	1,151,569
Total federal sources	21,749	946,832	270,805	1,151,569
Total revenues	21,749	946,832	270,805	1,151,569
EXPENDITURES:				
Current:				
Instruction	21,013	928,777	7,164	908,176
Support services	736	18,055	263,641	224,109
Non-instructional	-	-	-	18,633
Total expenditures	21,749	946,832	270,805	1,150,918
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	651
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	6
Transfers out	-	-	-	(657)
Total other financing sources (uses)	-	-	-	(651)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.

Head Start Training Fund	Head Start TANF Fund	Title II-D Technology Fund	VEBA Trust Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ 61,724	\$ 61,724
-	-	-	-	36,756
-	-	-	61,724	98,480
-	-	-	-	1,006,379
-	-	-	-	1,006,379
17,366	97,542	6,269	-	7,543,218
17,366	97,542	6,269	-	7,543,218
17,366	97,542	6,269	61,724	8,648,077
17,549	72,022	6,269	-	6,731,853
474	23,308	-	-	1,869,218
-	2,250	-	-	41,056
18,023	97,580	6,269	-	8,642,127
(657)	(38)	-	61,724	5,950
657	38	-	-	56,538
-	-	-	-	(657)
657	38	-	-	55,881
-	-	-	61,724	61,831
-	-	-	1,191,852	1,257,016
\$ -	\$ -	\$ -	\$ 1,253,576	\$ 1,318,847

The notes to the financial statements are an integral part of this statement.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FEDERAL FOREST FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 9,000	\$ 9,000	\$ 9,156	\$ 156
Total federal sources	9,000	9,000	9,156	156
Total revenues	9,000	9,000	9,156	156
EXPENDITURES				
Current:				
Instruction:				
Equipment	31,400	31,400	30,448	952
Total instruction	31,400	31,400	30,448	952
Total expenditures	31,400	31,400	30,448	952
REVENUES OVER (UNDER) EXPENDITURES	(22,400)	(22,400)	(21,292)	1,108
FUND BALANCE - BEGINNING	22,400	22,400	22,573	173
FUND BALANCE - ENDING	\$ -	\$ -	\$ 1,281	\$ 1,281

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DRIVER EDUCATION FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive
	Original	Final		(Negative)
REVENUES				
Local sources:				
Fees / other	\$ 58,590	\$ 58,590	\$ 34,965	\$ (23,625)
Total local sources	<u>58,590</u>	<u>58,590</u>	<u>34,965</u>	<u>(23,625)</u>
State sources:				
Grants and program reimbursement	54,250	54,250	40,875	(13,375)
Total state sources	<u>54,250</u>	<u>54,250</u>	<u>40,875</u>	<u>(13,375)</u>
Total revenues	<u>112,840</u>	<u>112,840</u>	<u>75,840</u>	<u>(37,000)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	70,153	70,153	44,168	25,985
Fringe benefits	14,849	14,849	6,715	8,134
Purchased services	10,330	10,330	5,502	4,828
Supplies and materials	11,023	11,023	4,047	6,976
Equipment	500	500	198	302
Insurance	3,892	3,892	2,960	932
Total instruction	<u>110,747</u>	<u>110,747</u>	<u>63,590</u>	<u>47,157</u>
Support services:				
Purchased services	2,093	2,093	2,953	(860)
Total support services	<u>2,093</u>	<u>2,093</u>	<u>2,953</u>	<u>(860)</u>
Total expenditures	<u>112,840</u>	<u>112,840</u>	<u>66,543</u>	<u>46,297</u>
REVENUES OVER (UNDER) EXPENDITURES	-	-	9,297	9,297
FUND BALANCE - BEGINNING	-	-	2,376	2,376
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,673</u>	<u>\$ 11,673</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
SPECIAL GRANTS FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Fees / other	\$ -	\$ 4,501	\$ 1,791	\$ (2,710)
Total local sources	<u>-</u>	<u>4,501</u>	<u>1,791</u>	<u>(2,710)</u>
State sources:				
Grants and program reimbursement	19,723	28,452	27,549	(903)
Total state sources	<u>19,723</u>	<u>28,452</u>	<u>27,549</u>	<u>(903)</u>
Federal sources:				
Grants and program reimbursement	-	49,950	37,729	(12,221)
Total federal sources	<u>-</u>	<u>49,950</u>	<u>37,729</u>	<u>(12,221)</u>
Total revenues	<u>19,723</u>	<u>82,903</u>	<u>67,069</u>	<u>(15,834)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	856	14,900	11,521	3,379
Fringe benefits	171	1,375	1,188	187
Purchased services	2,253	37,913	29,125	8,788
Supplies and materials	15,989	27,791	24,297	3,494
Equipment	-	191	191	-
Total instruction	<u>19,269</u>	<u>82,170</u>	<u>66,322</u>	<u>15,848</u>
Support services:				
Purchased services	454	733	747	(14)
Total support services	<u>454</u>	<u>733</u>	<u>747</u>	<u>(14)</u>
Total expenditures	<u>19,723</u>	<u>82,903</u>	<u>67,069</u>	<u>15,834</u>
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
PROFESSIONAL TECHNICAL EDUCATION FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
State sources:				
Grants and program reimbursement	\$ 411,385	\$ 469,955	\$ 401,918	\$ (68,037)
Total state sources	411,385	469,955	401,918	(68,037)
Total revenues	411,385	469,955	401,918	(68,037)
 EXPENDITURES				
Current:				
Instruction:				
Salaries	59,728	42,734	41,559	1,175
Fringe benefits	13,419	7,950	7,429	521
Purchased services	68,130	96,902	69,488	27,414
Supplies and materials	108,947	147,325	133,559	13,766
Equipment	80,593	92,813	68,964	23,849
Insurance	450	600	600	-
Total instruction	331,267	388,324	321,599	66,725
Support services:				
Salaries	99,814	101,005	100,445	560
Fringe benefits	27,316	27,638	27,535	103
Purchased services	2,450	2,450	1,915	535
Supplies and materials	600	600	428	172
Total support services	130,180	131,693	130,323	1,370
Total expenditures	461,447	520,017	451,922	68,095
 REVENUES OVER (UNDER) EXPENDITURES	(50,062)	(50,062)	(50,004)	58
 OTHER FINANCING SOURCES (USES)				
Operating transfers in	50,062	50,062	50,004	(58)
Total other financing sources (uses)	50,062	50,062	50,004	(58)
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
 FUND BALANCE - BEGINNING	-	-	-	-
 FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
STATE TECHNOLOGY FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
State sources:				
Grants and program reimbursement	\$ 313,763	\$ 349,429	\$ 307,385	\$ (42,044)
Total state sources	<u>313,763</u>	<u>349,429</u>	<u>307,385</u>	<u>(42,044)</u>
Total revenues	<u>313,763</u>	<u>349,429</u>	<u>307,385</u>	<u>(42,044)</u>
EXPENDITURES				
Current:				
Instruction:				
Supplies and materials	10,000	15,200	18,858	(3,658)
Equipment	<u>27,200</u>	<u>66,180</u>	<u>57,155</u>	<u>9,025</u>
Total instruction	<u>37,200</u>	<u>81,380</u>	<u>76,013</u>	<u>5,367</u>
Support services:				
Salaries	84,317	62,838	52,490	10,348
Fringe benefits	32,970	24,226	20,521	3,705
Purchased services	157,276	175,985	141,260	34,725
Equipment	<u>2,000</u>	<u>5,000</u>	<u>4,999</u>	<u>1</u>
Total support services	<u>276,563</u>	<u>268,049</u>	<u>219,270</u>	<u>48,779</u>
Total expenditures	<u>313,763</u>	<u>349,429</u>	<u>295,283</u>	<u>54,146</u>
REVENUES OVER (UNDER) EXPENDITURES	-	-	12,102	12,102
FUND BALANCE - BEGINNING	-	-	<u>40,215</u>	<u>40,215</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,317</u>	<u>\$ 52,317</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
STATE TOBACCO TAX FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
State sources:				
Grants and program reimbursement	\$ 199,874	\$ 239,162	\$ 228,652	\$ (10,510)
Total state sources	199,874	239,162	228,652	(10,510)
Total revenues	199,874	239,162	228,652	(10,510)
 EXPENDITURES				
Current:				
Instruction:				
Salaries	49,500	49,500	43,486	6,014
Fringe benefits	9,628	9,628	4,206	5,422
Purchased services	9,000	19,729	20,090	(361)
Total instruction	68,128	78,857	67,782	11,075
Support services:				
Salaries	40,099	59,371	59,858	(487)
Fringe benefits	11,947	18,434	18,565	(131)
Purchased services	75,900	78,700	78,983	(283)
Supplies and materials	3,800	3,800	3,791	9
Total support services	131,746	160,305	161,197	(892)
Total expenditures	199,874	239,162	228,979	10,183
 REVENUES OVER (UNDER) EXPENDITURES	-	-	(327)	(327)
 OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	327	327
Total other financing sources (uses)	-	-	327	327
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
 FUND BALANCE - BEGINNING	-	-	-	-
 FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TITLE I-A ESEA FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 2,269,393	\$ 2,517,802	\$ 2,216,376	\$ (301,426)
Total federal sources	<u>2,269,393</u>	<u>2,517,802</u>	<u>2,216,376</u>	<u>(301,426)</u>
Total revenues	<u>2,269,393</u>	<u>2,517,802</u>	<u>2,216,376</u>	<u>(301,426)</u>
 EXPENDITURES				
Current:				
Instruction:				
Salaries	1,606,611	1,517,300	1,423,135	94,165
Fringe benefits	506,239	476,263	419,737	56,526
Purchased services	16,000	39,968	33,087	6,881
Supplies and materials	-	98,965	49,710	49,255
Equipment	-	5,000	4,520	480
Total instruction	<u>2,128,850</u>	<u>2,137,496</u>	<u>1,930,189</u>	<u>207,307</u>
Support services:				
Salaries	89,565	95,265	86,770	8,495
Fringe benefits	27,178	26,674	24,917	1,757
Purchased services	173,652	231,371	153,858	77,513
Supplies and materials	-	3,198	469	2,729
Total support services	<u>290,395</u>	<u>356,508</u>	<u>266,014</u>	<u>90,494</u>
Non-instruction:				
Salaries	1,000	1,000	2,000	(1,000)
Fringe benefits	199	195	429	(234)
Purchased services	22,762	22,603	17,744	4,859
Total non instruction	<u>23,961</u>	<u>23,798</u>	<u>20,173</u>	<u>3,625</u>
Capital Outlay	-	-	-	-
Total expenditures	<u>2,443,206</u>	<u>2,517,802</u>	<u>2,216,376</u>	<u>301,426</u>
 REVENUES OVER (UNDER) EXPENDITURES	(173,813)	-	-	-
 FUND BALANCE - BEGINNING	<u>173,813</u>	-	-	-
 FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
Title VI-B FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 2,415,564	\$ 2,869,599	\$ 2,436,824	\$ (432,775)
Total federal sources	<u>2,415,564</u>	<u>2,869,599</u>	<u>2,436,824</u>	<u>(432,775)</u>
Total revenues	<u>2,415,564</u>	<u>2,869,599</u>	<u>2,436,824</u>	<u>(432,775)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	1,306,566	1,470,808	1,314,321	156,487
Fringe benefits	712,436	748,707	614,671	134,036
Purchased services	14,696	-	-	-
Supplies and materials	15,000	120,631	46,660	73,971
Equipment	-	10,000	(12,000)	22,000
Total instruction	<u>2,048,698</u>	<u>2,350,146</u>	<u>1,963,652</u>	<u>386,494</u>
Support services:				
Salaries	237,261	237,630	204,647	32,983
Fringe benefits	74,048	74,121	61,747	12,374
Purchased services	55,557	207,702	206,778	924
Total support services	<u>366,866</u>	<u>519,453</u>	<u>473,172</u>	<u>46,281</u>
Total expenditures	<u>2,415,564</u>	<u>2,869,599</u>	<u>2,436,824</u>	<u>432,775</u>
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TITLE VI-B PRESCHOOL FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 127,599	\$ 135,808	\$ 121,337	\$ (14,471)
Total federal sources	<u>127,599</u>	<u>135,808</u>	<u>121,337</u>	<u>(14,471)</u>
Total revenues	<u>127,599</u>	<u>135,808</u>	<u>121,337</u>	<u>(14,471)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	28,071	28,576	26,004	2,572
Fringe benefits	13,899	14,960	13,301	1,659
Supplies and materials	4,159	9,703	5,371	4,332
Equipment	-	1,000	1,403	(403)
Total instruction	<u>46,129</u>	<u>54,239</u>	<u>46,079</u>	<u>8,160</u>
Support services:				
Salaries	53,296	53,379	53,319	60
Fringe benefits	15,240	15,256	14,591	665
Purchased services	12,934	12,934	7,348	5,586
Total support services	<u>81,470</u>	<u>81,569</u>	<u>75,258</u>	<u>6,311</u>
Total expenditures	<u>127,599</u>	<u>135,808</u>	<u>121,337</u>	<u>14,471</u>
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TITLE V-A ESEA INNOVATIVE FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 35,693	\$ 18,267	\$ 5,812	\$ (12,455)
Total federal sources	<u>35,693</u>	<u>18,267</u>	<u>5,812</u>	<u>(12,455)</u>
Total revenues	<u>35,693</u>	<u>18,267</u>	<u>5,812</u>	<u>(12,455)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	30,000	-	-	-
Fringe benefits	2,451	-	-	-
Purchased services	-	7,500	4,748	2,752
Supplies and materials	2,492	10,297	584	9,713
Total instruction	<u>34,943</u>	<u>17,797</u>	<u>5,332</u>	<u>12,465</u>
Support services:				
Purchased services	750	470	480	(10)
Total support services	<u>750</u>	<u>470</u>	<u>480</u>	<u>(10)</u>
Total expenditures	<u>35,693</u>	<u>18,267</u>	<u>5,812</u>	<u>12,455</u>
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
CARL PERKINS FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 203,852	\$ 203,852	\$ 203,852	\$ -
Total federal sources	<u>203,852</u>	<u>203,852</u>	<u>203,852</u>	<u>-</u>
Total revenues	<u>203,852</u>	<u>203,852</u>	<u>203,852</u>	<u>-</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	86,941	86,941	86,604	337
Fringe benefits	31,839	31,839	31,294	545
Purchased services	41,718	41,718	43,346	(1,628)
Supplies and materials	38,664	38,664	38,633	31
Total instruction	<u>199,162</u>	<u>199,162</u>	<u>199,877</u>	<u>(715)</u>
Support services:				
Salaries	7,518	7,518	7,099	419
Fringe benefits	2,496	2,496	2,357	139
Supplies and materials	176	176	25	151
Total support services	<u>10,190</u>	<u>10,190</u>	<u>9,481</u>	<u>709</u>
Total expenditures	<u>209,352</u>	<u>209,352</u>	<u>209,358</u>	<u>(6)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(5,500)</u>	<u>(5,500)</u>	<u>(5,506)</u>	<u>(6)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	5,500	5,500	5,506	6
Total other financing sources (uses)	<u>5,500</u>	<u>5,500</u>	<u>5,506</u>	<u>6</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
JOHNSON O'MALLEY FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive
	Original	Final		(Negative)
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 50,000	\$ 31,286	\$ 21,749	\$ (9,537)
Total federal sources	50,000	31,286	21,749	(9,537)
Total revenues	50,000	31,286	21,749	(9,537)
EXPENDITURES				
Current:				
Instruction:				
Salaries	29,451	17,742	15,945	1,797
Fringe benefits	7,066	7,676	7,686	(10)
Purchased services	7,231	4,560	(2,188)	6,748
Supplies and materials	4,925	957	(430)	1,387
Total instruction	48,673	30,935	21,013	9,922
Support services:				
Purchased services	1,327	736	736	-
Total support services	1,327	736	736	-
Total expenditures	50,000	31,671	21,749	9,922
REVENUES OVER (UNDER) EXPENDITURES	-	(385)	-	385
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	385	-	(385)
Total other financing sources (uses)	-	385	-	(385)
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TITLE II-A TEACHER QUALITY FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 644,122	\$ 1,080,254	\$ 946,832	\$ (133,422)
Total federal sources	<u>644,122</u>	<u>1,080,254</u>	<u>946,832</u>	<u>(133,422)</u>
Total revenues	<u>644,122</u>	<u>1,080,254</u>	<u>946,832</u>	<u>(133,422)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	383,074	415,997	434,482	(18,485)
Fringe benefits	121,952	124,989	126,541	(1,552)
Purchased services	504,932	521,275	367,754	153,521
Total instruction	<u>1,009,958</u>	<u>1,062,261</u>	<u>928,777</u>	<u>133,484</u>
Support services:				
Purchased services	15,612	17,993	18,055	(62)
Total support services	<u>15,612</u>	<u>17,993</u>	<u>18,055</u>	<u>(62)</u>
Total expenditures	<u>1,025,570</u>	<u>1,080,254</u>	<u>946,832</u>	<u>133,422</u>
REVENUES OVER (UNDER) EXPENDITURES	(381,448)	-	-	-
FUND BALANCE - BEGINNING	<u>381,448</u>	-	-	-
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
SAFE AND DRUG FREE SCHOOLS FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 83,420	\$ 327,649	\$ 270,805	\$ (56,844)
Total federal sources	<u>83,420</u>	<u>327,649</u>	<u>270,805</u>	<u>(56,844)</u>
Total revenues	<u>83,420</u>	<u>327,649</u>	<u>270,805</u>	<u>(56,844)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	7,000	6,000	6,000	-
Fringe benefits	1,361	1,361	1,164	197
Total instruction	<u>8,361</u>	<u>7,361</u>	<u>7,164</u>	<u>197</u>
Support services:				
Salaries	62,280	162,185	150,554	11,631
Fringe benefits	14,651	32,194	31,239	955
Purchased services	5,456	32,517	19,227	13,290
Supplies and materials	1,000	89,889	60,667	29,222
Equipment	-	3,503	1,954	1,549
Total support services	<u>83,387</u>	<u>320,288</u>	<u>263,641</u>	<u>56,647</u>
Total expenditures	<u>91,748</u>	<u>327,649</u>	<u>270,805</u>	<u>56,844</u>
REVENUES OVER (UNDER) EXPENDITURES	(8,328)	-	-	-
FUND BALANCE - BEGINNING	<u>8,328</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
HEAD START FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 1,150,962	\$ 1,154,012	\$ 1,151,569	\$ (2,443)
Total federal sources	1,150,962	1,154,012	1,151,569	(2,443)
Total revenues	1,150,962	1,154,012	1,151,569	(2,443)
 EXPENDITURES				
Current:				
Instruction:				
Salaries	658,771	647,091	643,761	3,330
Fringe benefits	222,189	211,735	206,818	4,917
Purchased services	4,100	4,700	5,332	(632)
Supplies and materials	21,855	41,105	50,783	(9,678)
Equipment	5,000	-	-	-
Insurance	1,519	1,519	1,482	37
Total instruction	913,434	906,150	908,176	(2,026)
Support services:				
Salaries	69,189	70,325	70,312	13
Fringe benefits	22,090	22,423	22,350	73
Purchased services	130,679	134,839	129,947	4,892
Supplies and materials	1,500	1,500	1,500	-
Total support services	223,458	229,087	224,109	4,978
Non-instruction:				
Purchased services	9,920	12,150	12,008	142
Supplies and materials	4,150	6,625	6,625	-
Total non-instruction	14,070	18,775	18,633	142
Total expenditures	1,150,962	1,154,012	1,150,918	3,094
 REVENUES OVER (UNDER) EXPENDITURES	-	-	651	651
 OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	6	6
Operating transfers out	-	-	(657)	(657)
Total other financing sources (uses)	-	-	(651)	(651)
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
 FUND BALANCE - BEGINNING	-	-	-	-
 FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
HEAD START TRAINING FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 15,853	\$ 18,023	\$ 17,366	\$ (657)
Total federal sources	<u>15,853</u>	<u>18,023</u>	<u>17,366</u>	<u>(657)</u>
Total revenues	<u>15,853</u>	<u>18,023</u>	<u>17,366</u>	<u>(657)</u>
EXPENDITURES				
Instruction:				
Purchased services	15,425	17,536	17,549	(13)
Total instruction	<u>15,425</u>	<u>17,536</u>	<u>17,549</u>	<u>(13)</u>
Support services:				
Purchased services	428	487	474	13
Total support services	<u>428</u>	<u>487</u>	<u>474</u>	<u>13</u>
Total expenditures	<u>15,853</u>	<u>18,023</u>	<u>18,023</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(657)</u>	<u>(657)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	657	657
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>657</u>	<u>657</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
HEAD START TANF FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 97,542	\$ 97,542	\$ 97,542	\$ -
Total federal sources	97,542	97,542	97,542	-
Total revenues	97,542	97,542	97,542	-
 EXPENDITURES				
Instruction:				
Salaries	53,536	53,671	50,339	3,332
Fringe benefits	15,695	15,827	15,948	(121)
Purchased services	1,118	675	1,177	(502)
Supplies and materials	2,800	2,821	4,456	(1,635)
Insurance	102	102	102	-
Total instruction	73,251	73,096	72,022	1,074
Support services:				
Salaries	2,773	3,356	3,376	(20)
Fringe benefits	549	671	672	(1)
Purchased services	18,394	18,069	19,160	(1,091)
Supplies and materials	150	100	100	-
Total support services	21,866	22,196	23,308	(1,112)
Non-instruction:				
Purchased services	2,025	1,700	1,700	-
Supplies and materials	400	550	550	-
Total non instructional	2,425	2,250	2,250	-
Total expenditures	97,542	97,542	97,580	(38)
 REVENUES OVER (UNDER) EXPENDITURES	-	-	(38)	(38)
 OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	38	38
Total other financing sources (uses)	-	-	38	38
 EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	-	-	-	-
 FUND BALANCE - BEGINNING	-	-	-	-
 FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TITLE II-D - TECHNOLOGY**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 64,893	\$ 7,953	\$ 6,269	\$ (1,684)
Total federal sources	64,893	7,953	6,269	(1,684)
Total revenues	64,893	7,953	6,269	(1,684)
EXPENDITURES				
Instruction:				
Salaries	-	3,100	1,700	1,400
Fringe benefits	-	619	340	279
Purchased services	-	2,081	2,081	-
Supplies and materials	-	2,153	2,148	5
Total instruction	-	7,953	6,269	1,684
Support services:				
Supplies and materials	37,233	-	-	-
Equipment	27,660	-	-	-
Total instruction	64,893	-	-	-
Total expenditures	64,893	7,953	6,269	1,684
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE - BEGINNING	-	-	-	-
FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
VEBA INSURANCE TRUST**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ 45,000	\$ 45,000	\$ 61,724	\$ 16,724
Total local sources	<u>45,000</u>	<u>45,000</u>	<u>61,724</u>	<u>16,724</u>
Total revenues	<u>45,000</u>	<u>45,000</u>	<u>61,724</u>	<u>16,724</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>45,000</u>	<u>45,000</u>	<u>61,724</u>	<u>16,724</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	45,000	45,000	61,724	16,724
FUND BALANCE - BEGINNING	<u>1,191,456</u>	<u>1,191,456</u>	<u>1,191,852</u>	<u>396</u>
FUND BALANCE - ENDING	<u><u>\$ 1,236,456</u></u>	<u><u>\$ 1,236,456</u></u>	<u><u>\$ 1,253,576</u></u>	<u><u>\$ 17,120</u></u>



FIDUCIARY FUNDS

Fiduciary funds are used to account for the contributors and donators expenses and account balances of the various school's Education Foundations. The District acts in a fiduciary capacity for the following foundations:

- ◆ Pocatello Education Foundation
- ◆ Century High School Education Foundation
- ◆ Highland High School Education Foundation
- ◆ Pocatello High School Education Foundation

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET ASSETS
EDUCATION FOUNDATION TRUST FUNDS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	<u>Pocatello Education Foundation</u>	<u>Century High School Foundation</u>	<u>Highland High School Foundation</u>	<u>Pocatello High School Foundation</u>	<u>Total Education Foundation Trust Funds</u>
ADDITIONS					
Private donations	\$ 45,137	\$ 2,577	\$ 13,124	\$ 7,552	\$ 68,390
Interest income	<u>5,212</u>	<u>432</u>	<u>1,611</u>	<u>2,150</u>	<u>9,405</u>
Total additions	<u>50,349</u>	<u>3,009</u>	<u>14,735</u>	<u>9,702</u>	<u>77,795</u>
DEDUCTIONS					
Grants awarded	33,838	-	12,649	2,271	48,758
Administrative expenses	<u>89</u>	<u>-</u>	<u>-</u>	<u>3,056</u>	<u>3,145</u>
Total deductions	<u>33,927</u>	<u>-</u>	<u>12,649</u>	<u>5,327</u>	<u>51,903</u>
CHANGE IN NET ASSETS	16,422	3,009	2,086	4,375	25,892
NET ASSETS-BEGINNING	<u>158,369</u>	<u>16,093</u>	<u>38,599</u>	<u>40,367</u>	<u>253,428</u>
NET ASSETS-ENDING	<u>\$ 174,791</u>	<u>\$ 19,102</u>	<u>\$ 40,685</u>	<u>\$ 44,742</u>	<u>\$ 279,320</u>



AGENCY FUNDS

Agency funds are used to account for the revenues, expenditures and cash balances for the various schools' student body activity funds held by the Districts as an agent. The District acts as an agent for the following schools:

- ◆ Century High School Associated Students
- ◆ Highland High School Associated Students
- ◆ Pocatello High School Associated Students
- ◆ Franklin Middle School Associated Students
- ◆ Hawthorne Middle School Associated Students
- ◆ Irving Middle School Associated Students

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES
AGENCY FUND
STUDENT ACTIVITY FUNDS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance 6/30/2006	Additions	Deductions	Balance 6/30/2007
CASH:				
General District Associated Students	\$ 176,665	\$ 107,231	\$ 98,012	\$ 185,884
Century High School Associated Students				
Highland High School Associated Students				
Pocatello High School Associated Students	111,430	492,178	455,046	148,562
Franklin Middle School Associated Students	235,479	614,395	632,166	217,708
Hawthorne Middle School Associated Students	147,075	534,655	499,311	182,419
Irving Middle School Associated Students				
	50,020	49,658	56,792	42,886
Total Cash	<u>\$ 31,271,780,703</u>	<u>\$ 42,950,904,182</u>	<u>\$ 42,426,844,825</u>	<u>\$ 31,795,840,060</u>
	28,763	63,115	61,072	30,806
 DUE TO STUDENT GROUPS:	<u>\$ 780,703</u>	<u>\$ 1,904,182</u>	<u>\$ 1,844,825</u>	<u>\$ 840,060</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
GENERAL DISTRICT ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
Vending Machines	\$ 176,665	\$ 107,231	\$ -	\$ -	\$ 98,012	\$ 185,884
Total Accomodation Funds	<u>176,665</u>	<u>107,231</u>	<u>-</u>	<u>-</u>	<u>98,012</u>	<u>185,884</u>
 Total Student Activity and Accommodation Funds	 <u>\$ 176,665</u>	 <u>\$ 107,231</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 98,012</u>	 <u>\$ 185,884</u>
 Pocatello Teachers FCU-Checking						\$ 91
Pocatello Teachers FCU-Savings						185,793
Total						<u>\$ 185,884</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
CENTURY HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
General Fund	\$ 144	\$ 4,403	\$ 76,688	\$ 75,518	\$ 4,690	\$ 1,027
Athletics:						
Activity Funds	-	28,473	-	28,062	411	-
Baseball	-	20	750	770	-	-
Baseball Club	1,256	6,027	1,950	-	5,903	3,330
Basketball - Boys	-	8,260	1,000	-	5,645	3,615
Boys Basketball - Club	-	6,053	1,000	350	6,671	32
Basketball - Girls	-	-	1,000	710	290	-
Girls Basketball - Club	968	8,394	710	-	6,792	3,280
Cross Country Track	-	-	400	340	60	-
Cross Country Club	155	1,101	840	-	1,942	154
Football	4,302	992	5,500	2,814	2,980	5,000
Football Club	5,000	26,671	2,814	-	19,942	14,543
Gate Receipts	-	41,240	32	30,000	9,288	1,984
Tournament Revenue	-	11,256	1,000	663	10,758	835
Game Management	1,618	40	27,350	32	24,815	4,161
Golf	-	-	700	-	700	-
Golf - Club	237	1,754	300	-	2,124	167
Soccer Girls Club	522	6,792	9	-	6,781	542
Soccer Boys	282	132	750	-	1,164	-
Soccer Girls	-	-	750	9	741	-
Softball	-	-	750	236	514	-
Softball Club	1,402	6,427	424	-	6,488	1,765
Tennis	-	-	400	216	184	-
Track Boys & Girls	-	-	750	344	406	-
Track Club	3,501	1,582	344	1,123	1,103	3,201
Volleyball	-	220	1,000	1,100	120	-

Wrestling	584	-	1,000	63	1,521	-
Wrestling Club	150	3,823	63	-	1,529	2,507
Band	182	1,546	1,000	-	2,413	315
Cheerleaders	4,146	14,634	750	7,744	7,232	4,554
Cheer Club - Fundraiser	3,254	8,586	7,659	93	15,873	3,533
Choir	-	2,278	1,040	85	2,920	313
Class Photos	5,000	3,245	-	3,245	-	5,000
Coca Cola Scholarship	2,000	600	-	800	450	1,350
Flag Team	84	-	300	-	295	89
Debate	-	805	3,009	-	3,814	-
Debate Club	225	7,783	-	9	7,989	10
Drama	4,280	13,374	1,300	1,000	16,691	1,263
Drill Team	397	10,745	1,140	-	10,746	1,536
Intramurals	-	-	200	-	135	65
Halo Club	627	441	-	200	475	393
Snakeskin	948	6,555	1,032	-	6,997	1,538
Snakeskin Club	438	260	-	316	358	24
Orchestra	-	613	-	-	613	-
H Club	222	874	-	-	1,030	66
Journalism Club	1,023	-	200	323	900	-
Science Club	2,332	3,830	-	-	3,662	2,500
Spanish Club	92	2	40	-	40	94
Student Government	1,738	8,989	1,050	119	11,621	37
Supervision	859	-	7,500	-	5,663	2,696
Total Student Activity	<u>47,968</u>	<u>248,820</u>	<u>154,494</u>	<u>156,284</u>	<u>223,479</u>	<u>71,519</u>

ACCOMMODATION FUNDS:

ACT One	206	100	-	206	100	-
Administration Fund	3,138	5,002	6	1,000	5,576	1,570
Annuals	5,000	40,540	1,266	304	43,709	2,793
A.P. Testing	3,048	14,927	-	-	16,685	1,290
Art Club	98	95	-	-	179	14
Attendance	341	-	-	-	-	341
Band Boosters	2,166	13,036	1,000	-	14,333	1,869
Band Instrument Rental	225	360	-	-	585	-
Band Uniform Cleaning	64	514	-	-	120	458
Band Uniform Rotation	1,000	-	-	1,000	-	-
Business Professionals	382	(24)	90	-	116	332
Choir Boosters	528	10,503	409	-	11,095	345

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
CENTURY HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
ACCOMMODATION FUNDS - CONTINUED						
Choir Robe Cleaning	\$ -	\$ 501	\$ 35	\$ -	\$ 518	\$ 18
Coaches Breakfast	87	-	-	87	-	-
Club Volleyball	2,774	1,685	3,150	6	7,603	-
Computer Club	91	10	-	-	-	101
Concession Stand	3,121	8,041	-	2,184	6,306	2,672
Counseling	243	675	-	-	811	107
Donations-Memorial Garden	-	-	500	-	-	500
Diamondback Pride	513	-	700	-	869	344
Facilities Prep - Equipment	1,350	-	500	-	-	1,850
F.C.C.L.A.	1,729	1,865	-	-	1,991	1,603
Field Trip -IJAA	-	2,187	429	-	2,616	-
IHSAA	1,143	156	5,800	-	5,052	2,047
Interest	313	2,615	980	-	599	3,309
Investments	1,752	-	3,248	-	-	5,000
Junior Civitan	1,430	4,387	-	-	4,166	1,651
Keezer Book Fund	337	191	-	-	272	256
Key Club	22	-	-	-	-	22
Library Fines	5,000	6,107	65	4,164	2,008	5,000
Locker Fund	-	900	-	-	231	669
N.H.S.	647	1,741	262	49	2,030	571
N.S.F. Checks	(222)	1,120	-	-	1,896	(998)
Novels - Balls	48	706	18	-	734	38
Outdoor Education	1,067	13,026	1,000	117	14,334	642
Paperbacks - Okelberry	395	-	324	-	330	389
Parking Tags	65	1,835	-	-	687	1,213
Parking Tickets	1,137	1,270	40	-	358	2,089
Class of 2010	-	260	-	-	-	260
Class of 2009	233	246	-	-	16	463

Class of 2008	561	5,176	-	-	2,661	3,076
Class of 2007	1,794	1,774	-	706	2,862	-
Pepsi Scholarship	1,200	500	-	-	450	1,250
Print Account	206	510	-	-	397	319
PSAT Test	250	1,825	-	-	1,831	244
Pottery	191	116	-	-	136	171
Registrar Fund	1,268	696	-	-	756	1,208
Rotary Interact	488	102	180	50	270	450
S.A.D.D.	395	-	-	-	329	66
Sales Tax	-	7,862	-	1	7,861	-
School Store	2,068	8,180	-	2,853	7,395	-
Sojourner	3,741	-	3,130	-	1,881	4,990
Sports Medicine	1,877	100	5,000	-	2,403	4,574
Sewing Supplies	122	144	117	-	323	60
Student Copies	35	15	734	83	190	511
Sunshine Fund	200	250	293	-	530	213
Dick Fleischmann TRN	1,346	5,363	83	940	5,852	-
State Tournament Rooms	-	-	3,163	-	3,163	-
Tree Huggers	-	285	-	-	226	59
Principal's Scholarship	900	-	400	-	900	400
Raukar Awards	-	2,500	400	-	800	2,100
Marquee	4,618	-	3,528	-	-	8,146
School Fundraiser	422	11,567	1,000	3,700	7,611	1,678
Library	1,510	2,944	8	-	2,792	1,670
Participation Fees	400	28,880	-	-	28,540	740
Vending Machines	-	23,738	-	17,008	2,169	4,561
Boys BB Boosters	-	1,317	-	-	843	474
Choir Fundraiser 5200	399	-	-	399	-	-
Tennis Club	-	2,097	839	-	2,206	730
Youth Alive	-	75	-	-	16	59
Volleyball Club	-	2,765	100	2,150	249	466
Total Accommodation Funds	<u>63,462</u>	<u>243,358</u>	<u>38,797</u>	<u>37,007</u>	<u>231,567</u>	<u>77,043</u>
Total Student and Accommodation	<u>\$ 111,430</u>	<u>\$ 492,178</u>	<u>\$ 193,291</u>	<u>\$ 193,291</u>	<u>\$ 455,046</u>	<u>\$ 148,562</u>
Key Bank - Checking						<u>\$ 148,562</u>
Total						<u>\$ 148,562</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
HIGHLAND HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
Activity	\$ -	\$ 37,343	\$ -	\$ 37,317	\$ 26	\$ -
General Fund	83,093	30,623	140,693	159,928	22,513	71,968
Participation Fees	692	41,818	-	-	41,000	1,510
Athletics:						
Baseball	-	3,208	6,145	-	9,353	-
Basketball - Boys	-	2,009	3,150	179	4,980	-
Basketball - Girls	-	4,605	3,552	-	8,157	-
Cross Country Track	-	340	1,371	-	1,711	-
Football	-	-	8,218	-	8,218	-
Game Management	-	11,912	31,845	2,379	41,378	-
Golf	-	1,793	2,305	497	3,601	-
Soccer - Boys	-	429	1,050	207	1,272	-
Soccer - Girls	-	-	1,661	-	1,661	-
Softball	-	990	3,362	-	4,352	-
Sports Medicine	-	656	7,247	60	7,843	-
State Tournament	-	13,844	20,033	7,915	25,962	-
Tennis	-	75	1,439	-	1,514	-
Track	-	180	4,478	-	4,658	-
Volleyball	-	2,287	2,252	-	4,539	-
Wrestling	-	1,849	3,023	19	4,853	-
Band	-	739	3,232	-	3,971	-
Cheerleaders	2,666	33,253	3,104	283	40,300	(1,560)
Choir	3,145	-	2,700	845	-	5,000
Debate	2,090	2,790	3,871	-	7,775	976
Drama	-	-	2,267	75	2,192	-
Drill Team	-	12,784	3,917	1,368	14,333	1,000
Gate Receipts	-	63,928	122	54,111	9,939	-

Intramurals	40	-	100	25	115	-
Orchestra	54	3,270	458	-	3,782	-
Rampage	428	4,194	3,570	2,409	4,200	1,583
Student Government	3,106	6,644	3,983	10	9,755	3,968
Total Student Activity	<u>95,314</u>	<u>281,563</u>	<u>269,148</u>	<u>267,627</u>	<u>293,953</u>	<u>\$ 84,445</u>

ACCOMMODATION FUNDS:

Academic Equipment	3,343	-	3,639	-	1,111	5,871
Academic Supplies	777	-	500	-	629	648
Accreditation	-	-	700	-	-	700
ADK-Cap and Gown	65	50	-	-	-	115
Advanced Placement Program	1,640	6,639	-	-	6,694	1,585
Athletic Equipment	1,312	-	210	-	1,522	-
Band Instrument Rental	-	1,815	-	1,110	705	-
Band Grant	20	1,750	457	-	2,227	-
Celebrate Graduation	-	1,930	78	2,008	1,865	(1,865)
Donations	4,164	1,342	-	-	4,840	666
Choir Robe Cleaning	1,416	720	-	-	152	1,984
Coaching Clinics	-	500	700	-	1,200	-
Construction Tech	5,000	2,895	-	-	7,895	-
Counseling Center	3,899	2,264	-	-	1,912	4,251
English Department	143	2,027	97	-	2,111	156
Faculty Duty Fund	2,500	-	2,973	81	2,892	2,500
Field Trip	1,535	-	-	-	-	1,535
Film Supply	2,500	-	-	-	-	2,500
Greenhouse	3,374	4,081	-	447	3,086	3,922
Highlander	4,271	44,925	2,277	65	50,578	830
Home Ec	-	140	-	-	-	140
Ram TV	63	2,169	-	1,000	816	416
Interest	124	1,802	-	1,926	-	-
Koehler Scholarship	2,772	251	-	-	-	3,023
Library	603	539	-	100	630	412
Madrigal Dinner	-	7,542	-	3,942	3,600	-
Office Supplies	762	13	516	-	108	1,183
Parking Permits	-	2,962	-	2,962	-	-
Parking Tickets	-	4,755	25	4,780	-	-
Pencil Fund	14	5	-	19	-	-
Physical Education	166	22	-	29	120	39
Print Account	4,235	-	930	97	229	4,839

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
HIGHLAND HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
ACCOMMODATION FUNDS-CONTINUED						
Registrar	\$ 2,238	\$ 83	\$ -	\$ -	\$ -	\$ 2,321
School Musical	-	3,741	454	480	3,715	-
Science Department	567	-	-	-	129	438
Ski Club	118	-	-	-	-	118
Small Engines	-	2,109	153	-	2,262	-
Special Education-Cooper/Davis	446	2,179	-	15	1,963	647
Sports Program	3,193	4,951	-	675	1,067	6,402
Spring Fling	-	442	-	307	135	-
Summer Program	1,248	5,000	9,000	5,248	5,000	5,000
T-Shirt Account	556	5,508	553	-	6,592	25
Technology	2,000	-	-	1,199	801	-
Textbooks	2,461	2,548	-	2,177	332	2,500
Uniform Cleaning	1,207	591	-	-	979	819
Vending Machines	-	-	27,042	27,042	-	-
VB/HHS Invitational	3,252	4,364	-	1,414	3,476	2,726
VB/Ninth Grade Tournament	871	720	-	-	827	764
Art	240	-	-	-	-	240
Business	401	-	-	-	-	401
Computer	679	150	-	829	-	-
Drafting	5,000	3,395	-	-	5,538	2,857
Physics	264	100	-	-	72	292
Art Club	-	116	304	-	188	232
Band Boosters	1,834	13,484	1,110	739	10,309	5,380
Baseball Boosters	1,533	6,774	-	4,023	3,376	908
Basketball Boosters/Boys	2,623	1,957	179	-	1,954	2,805
Basketball Boosters/Girls	3,458	8,846	-	401	8,463	3,440
Track Boosters	859	-	100	859	100	-

Business Professionals of America	52	4,843	-	-	4,860	35
Class of 2010	-	339	-	-	-	339
Class of 2009	362	328	-	-	-	690
Class of 2008	679	7,834	-	-	3,634	4,879
Class of 2007	5,165	13,035	80	1,000	12,276	5,004
Class of 2006	3,496	-	2,007	78	5,425	-
Coca Cola Scholarship	700	600	-	-	1,000	300
Pepsi Scholarship	-	500	-	-	500	-
Color Guard	1,069	3,107	900	-	4,111	965
Cross Country Boosters	730	3,452	29	216	3,066	929
Football Boosters	8,419	19,558	1,000	673	19,006	9,298
French Club	15	112	-	-	101	26
F.E.A.	255	-	-	-	-	255
F.F.A.	1,167	22,579	269	498	23,517	-
F.C.C.L.A.	2,465	4,291	-	304	1,405	5,047
"H" Club	698	9	-	-	-	707
Halo Club	288	369	-	-	241	416
Indian Club	937	145	-	-	304	778
Interact Club	828	-	-	-	-	828
Jr. Civitan	2,028	1,502	-	-	1,549	1,981
Key Club	1,235	3,678	-	-	2,361	2,552
Knowledge Masters	355	-	-	-	-	355
National Honor Society	2,099	1,503	-	19	1,385	2,198
Natural Helpers	233	110	-	-	-	343
SADD	555	-	-	-	124	431
Soccer Boosters/Boys	68	47	979	-	1,094	-
Soccer Boosters/Girls	325	2,644	-	610	904	1,455
Softball Boosters	538	5,019	-	1,224	3,356	977
Sports Med Boosters	475	125	301	107	-	794
Technical Students of America	4,650	1,186	-	-	1,701	4,135
Tennis Boosters	762	695	-	3	146	1,308
Thespians	3,748	9,231	173	1,357	9,338	2,457
Trouveres	4,974	18,316	4,910	527	25,569	2,104
Volleyball Boosters	1,331	11,320	1,292	1,367	12,576	-
Weight Room	194	1,000	-	-	-	1,194
Sales Tax	1,513	13,336	16	-	13,367	1,498
NSF Checks	(1,884)	4,223	1,000	-	4,941	(1,602)
Football Tournament	-	-	483	-	483	-
BBB Regional Tournament	-	9,429	-	1,879	7,550	-

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
HIGHLAND HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS - CONTINUED						
GBB Regional Tournament	\$ -	\$ 2,450	\$ 516	\$ 350	\$ 2,616	\$ -
Soccer/Regional Tournament	-	-	419	-	419	-
Golf Boosters	520	-	497	520	-	497
Human Relations Club	62	24	-	-	85	1
Mock Trial	-	500	-	-	-	500
Social Studies	46	-	-	-	-	46
Pottery	15	14	-	-	10	19
Memorial Garden	2,119	180	1,025	-	-	3,324
Wood Shop	4,931	3,868	-	-	7,384	1,415
Supervision Admin	1,632	-	10,001	4,889	6,744	-
Wrestling Boosters	541	1,000	19	-	560	1,000
Wrestling Regional Tournament	-	2,130	262	101	2,291	-
Chemistry	29	5	-	-	14	20
Total Accommodation Funds	<u>140,165</u>	<u>332,832</u>	<u>78,175</u>	<u>79,696</u>	<u>338,213</u>	<u>133,263</u>
Total Student and Accommodation	<u>\$ 235,479</u>	<u>\$ 614,395</u>	<u>\$ 347,323</u>	<u>\$ 347,323</u>	<u>\$ 632,166</u>	<u>\$ 217,708</u>
Cash on Hand						\$ 150
Key Bank - Checking						92,558
Key Bank - Savings						125,000
Total						<u>\$ 217,708</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
POCATELLO HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
General Fund	\$ -	\$ 9,069	\$ 131,143	\$ 98,411	\$ 11,666	\$ 30,135
Athletics:						
Baseball	-	8,530	2,200	139	8,837	1,754
Basketball - Boys	1,642	9,837	5,768	273	12,691	4,283
Basketball - Girls	(1,185)	2,275	3,600	1,237	4,400	(947)
Cross Country Track	587	2,894	1,400	70	3,658	1,153
Football	130	14,157	10,295	5,815	12,695	6,072
Game Management	-	5,582	24,000	100	28,346	1,136
Gate Receipts	-	50,113	139	47,834	2,418	-
Golf	692	1,693	1,960	-	4,345	-
Soccer	1,146	754	1,000	134	2,270	496
Girls Soccer	247	1,103	1,000	99	2,040	211
Softball	45	12,469	2,240	165	14,938	(349)
Sports Medicine	136	-	8,000	140	7,464	532
Tennis	644	2,631	2,497	-	5,772	-
Track	1,206	2,150	2,576	105	5,827	-
Volleyball	391	4,721	3,000	276	7,414	422
Wrestling	-	2,353	4,047	210	6,190	-
Participation Fee	3,875	28,509	-	-	29,420	2,964
Activity Fund	18,224	31,066	-	49,225	65	-
Band	-	1,391	3,106	70	4,427	-
Cabinet	-	9,014	3,579	1,487	8,674	2,432
Cheerleaders	2,187	9,279	2,200	914	12,438	314
Chieftain	-	228	3,100	-	3,068	260
Choir	-	318	2,864	1,382	1,800	-
Debate/Speech	1,834	4,855	3,600	41	9,025	1,223
Drama	-	5,296	2,200	945	6,054	497

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
POCATELLO HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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STUDENT ACTIVITY FUNDS - CONTINUED	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
District 5 Cheer	\$ -	\$ 5,130	\$ -	\$ 5,130	\$ -	\$ -
Drill Team	3,340	500	4,243	5,828	2,255	-
Flag Team	962	-	800	-	-	1,762
Intramurals	400	-	-	-	-	400
Interest	-	1,957	-	1,945	12	-
Operating Expenses	2,139	(61)	3,954	-	6,032	-
Orchestra	23	1,486	225	-	1,695	39
Restoration Project	1,043	(12)	-	-	80	951
Poky Windows	1,020	-	-	-	-	1,020
Sales Tax	296	12,429	-	300	12,325	100
Supervision	468	68	3,700	-	3,485	751
Student Rep. Council	251	-	-	-	-	251
Total Student Activity	<u>41,743</u>	<u>241,784</u>	<u>238,436</u>	<u>222,275</u>	<u>241,826</u>	<u>57,862</u>
ACCOMMODATION FUNDS:						
Act One	744	886	-	48	923	659
A.P. Testing	2,027	7,792	-	-	8,124	1,695
Academic Equipment	2,476	3,631	-	800	992	4,315
Academic Supplies	2,148	1,564	-	-	-	3,712
Academy of Finance	5,564	21	219	-	-	5,804
Arrow Club	694	48	-	-	194	548
Art Fund	193	-	90	-	48	235
Art Club	15	-	-	15	-	-
Astronomy	42	123	-	-	114	51
Athletic Programs	1,581	510	-	-	-	2,091
Auditorium Donations	1,205	-	-	-	-	1,205
Auto Supplies	333	-	-	333	-	-

Business Professionals of America	(3,327)	31,415	2,435	39	24,702	5,782
Band Tailor	750	-	-	-	-	750
Band Trip	272	5,919	-	1,419	3,336	1,436
Band Uniform Cleaning	-	315	314	-	629	-
Band Rental	361	315	-	-	-	676
Beason Art	-	599	300	59	806	34
Brad Priest Memorial Fund	1,336	-	-	-	200	1,136
Cabinet/Charity	-	100	-	-	100	-
Cassie Stoddart	-	1,313	140	-	1,453	-
Celebrate Graduation	(1,648)	1,658	-	-	1,533	(1,523)
Chatterton Scholarship	300	-	-	-	-	300
Choir Robe Cleaning	-	2,646	910	-	3,556	-
Class of 2010	-	262	-	164	243	(145)
Class of 2009	22	536	-	164	161	233
Class of 2008	108	8,117	-	164	4,783	3,278
Class of 2007	6,068	2,773	-	2,240	2,604	3,997
Class of 1930	1,039	-	-	-	-	1,039
Class of 2005	1,278	890	-	-	-	2,168
Class of 2006	3,326	-	2,076	-	1,352	4,050
Coaching Clinics	691	500	-	-	-	1,191
Classes of the Past	6,859	-	-	-	-	6,859
Coaches Break St WR	202	-	-	-	-	202
Coca Cola Scholarship	-	600	-	-	600	-
Concession Stand	2,983	5,552	47	2,589	4,826	1,167
Dist 5 Drill Comp	-	550	5,180	280	5,450	-
District Media Center	661	180	-	-	470	371
Don's Sweat Shirts	970	5,045	-	-	6,388	(373)
Dr. Koehler Minority Scholarship	10,015	307	-	-	251	10,071
Donations	3,575	1,408	47	924	1,625	2,481
English Paperbacks	203	626	-	-	628	201
FB Landro	-	5,746	5,308	295	8,618	2,141
FCCLA	187	743	-	-	766	164
Football Donation	-	200	-	-	-	200
Gate City Tour	2,648	33,011	1,452	1,168	33,576	2,367
German Club	241	-	-	-	46	195
Gruden Construction	1,246	1,310	750	-	2,866	440
Guidance Fund	25	1,440	-	-	826	639
Health OCCP	331	5,485	174	-	5,990	-
Honor Society	4,821	2,190	1,487	850	3,986	3,662

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
POCATELLO HIGH SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

STUDENT ACTIVITY FUNDS - CONTINUED	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
Idaho Classic	\$ -	\$ 4,526	\$ -	\$ 859	\$ 3,667	\$ -
Independent Facilities	200	3,475	-	-	863	2,812
Japanese Club	370	196	-	-	220	346
Junior Civitan	657	2,555	-	308	2,167	737
Key Club	1,411	1,640	-	500	1,020	1,531
Leadership	1,668	-	-	1,418	250	-
Interact Club	157	-	-	-	-	157
Laraza	398	638	-	-	964	72
Library	1,397	636	135	-	625	1,543
Locker Fund	424	1,083	-	1,506	1	-
Luau Fund	1,726	3,111	-	-	2,868	1,969
Mollerup Music	-	500	-	-	-	500
Monty Mayer	122	-	-	-	50	72
Murray's Kids	-	1,366	-	-	1,070	296
Natural Helpers	160	-	-	-	88	72
Faculty Duty Fund	355	1,810	-	-	1,217	948
Nora Nye Award	750	-	-	-	250	500
NSF Checks	(1,342)	1,213	-	-	2,629	(2,758)
"P" Club	-	40	15	-	-	55
Parking Permits	-	1,410	-	-	534	876
Penny Drive	3,904	1,656	-	25	1,781	3,754
Pepsi Scholarship	-	500	-	-	500	-
PHS Education Foundation	(1,026)	2,271	-	-	1,220	25
Pocatellian	10,212	33,490	-	-	39,273	4,429
Poky Marchers	(1,511)	15,141	5,766	299	18,945	152
Pottery	516	3,078	-	-	1,212	2,382
Program Ads	-	5,850	-	-	1,506	4,344

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Quill and Scroll	51	-	-	-	50	1
Reavis Memorial	200	150	-	-	300	50
Registrar Fund	1,671	604	-	-	250	2,025
Robotics	2,590	7,675	-	3,262	2,840	4,163
Royal Brown Award	543	-	-	-	-	543
SADD-Drunk Drivers	81	181	-	-	129	133
SCAC	408	15	-	-	151	272
Shoot Away	-	2,281	1,000	2,167	1,114	-
Supplies-Office	4,832	13,786	57	-	14,554	4,121
Math/Christensen	265	-	-	-	240	25
Senior Pictures	-	3,695	-	-	2,726	969
Sign Club	77	134	-	-	149	62
Simplot Fund	772	-	-	-	-	772
Spanish Club	583	844	-	-	964	463
Tournament Fund	4,443	-	-	-	1,031	3,412
Vending Machines	-	25,270	-	25,270	-	-
State Sports	2,836	9,398	-	-	9,191	3,043
Student Welfare	392	50	-	47	395	-
Summer Girls Basketball	-	195	-	-	227	(32)
V.I.C.A.	192	2,815	333	-	2,525	815
Video Productions	91	-	-	-	-	91
Electronics	345	-	3,263	-	1,608	2,000
Washington Federal	161	-	-	-	-	161
Winter Sports Club	83	-	-	-	-	83
WR Donations	909	100	-	447	118	444
Y.O.U. Club	694	3,167	-	-	3,238	623
Total Accommodation Funds	<u>105,332</u>	<u>292,871</u>	<u>31,498</u>	<u>47,659</u>	<u>257,485</u>	<u>124,557</u>
Total Student and Accommodation	<u>\$ 147,075</u>	<u>\$ 534,655</u>	<u>\$ 269,934</u>	<u>\$ 269,934</u>	<u>\$ 499,311</u>	<u>\$ 182,419</u>
Wells Fargo Bank-Savings						\$ 24,104
Key Bank - Checking						158,315
Total						<u>\$ 182,419</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
HAWTHORNE MIDDLE SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
Activity	\$ 6,852	\$ 8,526	\$ -	\$ -	\$ 8,209	\$ 7,169
Subsidy Activity	1,408	3,790	-	1,000	3,584	614
Art -England	132	720	-	-	524	328
Athletics	543	1,076	-	-	1,068	551
Band	91	458	-	-	290	259
Book Fines	-	236	-	-	-	236
Cheerleaders	4,296	5,876	-	-	8,024	2,148
Choir	617	776	-	-	142	1,251
Computer Lab	6	-	-	-	-	6
Culligan	58	-	-	-	29	29
Eighth Grade Team A	-	354	-	-	354	-
Renaissance	60	-	-	-	-	60
Interest	463	236	-	-	123	576
Liberty Card	6,861	40	-	-	836	6,065
Lifetime Sports	310	-	-	-	-	310
Math Counts						-
Math Counts	212	-	-	-	-	212
Math Department	1,134	-	-	-	-	1,134
Media Center	2,048	656	-	-	1,120	1,584
Memory Tiles	275	-	-	-	-	275
Mixed Council	-	847	-	-	844	3
Science Lab	29	-	-	-	-	29
NSF Checks	-	192	-	-	164	28
PAC	313	1,283	-	-	1,283	313
Participation Fees	-	9,120	-	-	8,730	390
Pop Machine - Boys	40	-	-	-	-	40
Registration	949	323	-	-	300	972

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
IRVING MIDDLE SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

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	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
Activity	\$ 5,632	\$ 7,718	\$ 282	\$ 10	\$ 7,075	\$ 6,547
Band	225	1,198	-	-	667	756
Book Fines	-	220	-	-	66	154
Cheerleaders	1,277	846	-	-	2,123	-
Choir	1,091	5,187	-	-	5,676	602
Interest	282	197	-	282	-	197
Library	3,344	1,279	10	90	1,651	2,892
Student Council	682	1,735	-	-	2,052	365
Wrestling	696	5,459	-	-	5,111	1,044
Teen Living	19	-	-	-	-	19
Yearbook	1,678	6,141	-	-	5,864	1,955
Total Student Activity	<u>14,926</u>	<u>29,980</u>	<u>292</u>	<u>382</u>	<u>30,285</u>	<u>14,531</u>
ACCOMMODATION FUNDS:						
All City Track	169	422	-	-	368	223
Annual Staff	16	-	-	-	-	16
C-Piano	14	-	-	-	-	14
Fund Raiser	4,923	5,427	90	-	3,981	6,459
National Honor Society	41	-	-	-	-	41
Cheer Club	101	-	-	-	101	-
Ninth Grade Fee	1,147	-	-	-	-	1,147
Weight Room	739	-	-	-	65	674
Pictures	695	-	-	-	-	695
Renaissance	604	-	-	-	-	604
Sales Tax	89	951	-	-	905	135
Science Fund Raiser	22	-	-	-	-	22
Spanish	144	-	-	-	-	144

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**SCHEDULE OF CHANGES IN CASH BALANCES
IRVING MIDDLE SCHOOL ASSOCIATED STUDENTS**

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

	Balance 6/30/2006	Cash Receipts	Transfers		Cash Disbursements	Balance 6/30/2007
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS - CONTINUED						
Idaho Community Fund	\$ 467	\$ -	\$ -	\$ -	\$ -	\$ 467
Participation Fee	300	7,285	-	-	7,385	200
Kid's Club	43	-	-	-	-	43
Liberty Cards	4,323	19,050	-	-	17,982	5,391
Total Accommodation	<u>13,837</u>	<u>33,135</u>	<u>90</u>	<u>-</u>	<u>30,787</u>	<u>16,275</u>
Total Student and Accommodation	<u>\$ 28,763</u>	<u>\$ 63,115</u>	<u>\$ 382</u>	<u>\$ 382</u>	<u>\$ 61,072</u>	<u>\$ 30,806</u>
Key Bank - Checking						\$ 13,387
Key Bank - Savings						17,419
Total						<u>\$ 30,806</u>



CAPITAL ASSETS

The capital assets reports the fixed assets of the Pocatello/Chubbuck School District No. 25 which are used in the governmental fund type operators. Assets include land, buildings and improvements, machinery and equipment, and vehicles used to provide educational services in the district.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE***

**JUNE 30, 2007
(Amounts Expressed in Thousands)**

GOVERNMENTAL FUNDS CAPITAL ASSETS

Land	\$ 2,471
Land Improvements	3,907
Buildings and Improvements	59,618
Machinery and Equipment	6,141
Vehicles	5,819
Total general fixed assets	<u>\$ 77,956</u>

INVESTMENT IN GOVERNMENTAL CAPITAL ASSETS BY SOURCE

General fund	\$ 27
Special revenue funds	225
Capital projects funds	77,704
Total investment in general fixed assets	<u>\$ 77,956</u>

* This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets reported in internal service funds are included as governmental activities in the statement of net assets.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND LOCATION*
JUNE 30, 2007
(Amounts Expressed in Thousands)**

<u>Function and Location</u>	<u>Land</u>	<u>Land Improvements</u>	<u>Buildings & Improvements</u>	<u>Machinery & Equipment</u>	<u>Vehicles</u>	<u>Total</u>
INSTRUCTION						
Secondary Schools:						
Century High School	\$ 488	\$ 1,794	\$ 15,123	\$ 1,532	\$ -	\$ 18,937
Highland High School	15	361	7,686	226	-	8,288
Pocatello High School	509	99	10,843	410	6	11,867
Alameda Middle School	24	148	1,232	317	-	1,721
Franklin Middle School	287	109	2,509	196	-	3,101
Hawthorne Middle	30	136	1,495	265	-	1,926
Irving Middle School	42	124	2,747	222	-	3,135
Alternate School	8	9	98	-	-	115
Teen Parent	20	-	553	16	-	589
Elementary Schools:						
Bonneville	10	31	204	145	-	390
Chubbuck	21	98	855	235	-	1,209
Edahow	48	53	496	141	-	738
Ellis	64	142	1,968	121	-	2,295
Gate City	42	86	1,660	141	-	1,929
Greenacres	5	51	405	159	-	620
Indian Hills	45	81	1,159	142	-	1,427
Jefferson	52	160	1,780	79	-	2,071
Lewis and Clark	-	37	755	117	-	909
Lincoln	7	58	640	147	-	852
Syringa	20	50	674	103	-	847
Tendoy	113	68	506	71	-	758
Tyhee	8	64	2,969	265	-	3,306
Washington	9	22	205	169	-	405
Wilcox	87	40	1,508	176	-	1,811
Total Instruction	<u>1,954</u>	<u>3,821</u>	<u>58,070</u>	<u>5,395</u>	<u>6</u>	<u>69,246</u>
NON-INSTRUCTIONAL						
Education Center	240	86	1,476	534	5,064	7,400
School Shop	-	-	72	212	749	1,033
Other	277	-	-	-	-	277
Total Non-	<u>517</u>	<u>86</u>	<u>1,548</u>	<u>746</u>	<u>5,813</u>	<u>8,710</u>
Total general fixed	<u>\$ 2,471</u>	<u>\$ 3,907</u>	<u>\$ 59,618</u>	<u>\$ 6,141</u>	<u>\$ 5,819</u>	<u>\$ 77,956</u>

*This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets reported in internal service funds are included as governmental activities in the statement of net assets.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND LOCATION*
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
(Amounts Expressed in Thousands)**

Function and Location	Governmental Funds Capital Assets Beginning	Additions	Deductions	Governmental Funds Capital Assets Ending
INSTRUCTION				
Secondary Schools:				
Century High School	\$ 18,937	\$ -	\$ -	\$ 18,937
Highland High School	8,267	21	-	8,288
Pocatello High School	11,867	-	-	11,867
Alameda Middle School	1,721	-	-	1,721
Franklin Middle School	3,101	-	-	3,101
Hawthorne Middle	1,926	-	-	1,926
Irving Middle School	3,135	-	-	3,135
Alternate School	115	-	-	115
Teen Parent	589	-	-	589
Elementary Schools:				
Bonneville	390	-	-	390
Chubbuck	1,209	-	-	1,209
Edahow	738	-	-	738
Ellis	2,230	65	-	2,295
Gate City	1,929	-	-	1,929
Greenacres	620	-	-	620
Indian Hills	1,427	-	-	1,427
Jefferson	2,071	-	-	2,071
Lewis and Clark	909	-	-	909
Lincoln	852	-	-	852
Syringa	847	-	-	847
Tendoy	758	-	-	758
Tyhee	3,306	-	-	3,306
Washington	405	-	-	405
Wilcox	1,811	-	-	1,811
Total Instruction	69,160	86	-	69,246
NON-INSTRUCTIONAL				
Education Center	7,434	187	221	7,400
School Shop	992	47	6	1,033
Other	277	-	-	277
Total Non-	8,703	234	227	8,710
Total general fixed	\$ 77,863	\$ 320	\$ 227	\$ 77,956

*This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets reported in internal service funds are included as governmental activities in the statement of net assets.



STATISTICAL SECTION

Statistical tables differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These tables reflect social and economic data, financial trends, and fiscal capacity of the District.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

STATISTICAL SECTION

This part of the Pocatello/Chubbuck School District's No. 25 comprehensive annual financial report presents detail information as a context for understanding what the information in the financial statements, notes disclosures and required supplementary information says about the District's overall financial health.

Contents

Page

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.

109 - 118

Revenue Capacity

These schedules contain trend information to help the reader assess the District's most significant local revenues sources, property tax and state support.

119 - 122

Debt Capacity

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

123 - 126

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.

127 - 129

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.

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**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**NET ASSETS BY COMPONENT
LAST SIX FISCAL YEARS
JUNE 30, 2007
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Governmental activities						
Invested in capital assets, net of related debt	\$ 19,718,071	\$ 21,756,677	\$ 25,172,334	\$ 25,099,216	\$ 26,375,588	\$ 26,465,135
Restricted	1,634,802	1,840,640	1,982,833	2,475,494	2,436,429	2,446,590
Unrestricted	<u>12,281,091</u>	<u>9,375,493</u>	<u>7,661,594</u>	<u>7,285,862</u>	<u>6,512,586</u>	<u>7,654,206</u>
Total governmental activities net assets	<u><u>33,633,964</u></u>	<u><u>32,972,810</u></u>	<u><u>34,816,761</u></u>	<u><u>34,860,572</u></u>	<u><u>35,324,603</u></u>	<u><u>36,565,931</u></u>
Business-type activities						
Invested in capital assets, net of related debt	26,058	21,834	17,072	47,922	80,225	109,982
Unrestricted	<u>263,386</u>	<u>406,264</u>	<u>672,749</u>	<u>869,505</u>	<u>834,135</u>	<u>786,955</u>
Total business-type activities net assets	<u><u>289,444</u></u>	<u><u>428,098</u></u>	<u><u>689,821</u></u>	<u><u>917,427</u></u>	<u><u>914,360</u></u>	<u><u>896,937</u></u>
Primary government						
Invested in capital assets, net of related debt	19,744,129	21,778,511	25,189,406	25,147,138	26,455,813	26,575,117
Restricted	1,634,802	1,840,640	1,982,833	2,475,497	2,436,429	2,446,590
Unrestricted	<u>12,544,477</u>	<u>9,781,757</u>	<u>8,334,343</u>	<u>8,155,367</u>	<u>7,346,721</u>	<u>8,441,161</u>
Total primary government net assets	<u><u>\$ 33,923,408</u></u>	<u><u>\$ 33,400,908</u></u>	<u><u>\$ 35,506,582</u></u>	<u><u>\$ 35,778,002</u></u>	<u><u>\$ 36,238,963</u></u>	<u><u>\$ 37,462,868</u></u>

Note: GASB Statement 34 was implemented in Fiscal Year 2002, therefore only six years of Government-wide data is available.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**CHANGES IN NET ASSETS
LAST SIX FISCAL YEARS
JUNE 30, 2007
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Expenditures:						
Instruction	\$ 42,327,818	\$ 42,478,170	\$ 44,089,483	\$ 46,047,156	\$ 46,537,208	\$ 46,563,400
Supporting services	26,246,142	26,973,257	24,935,589	25,847,433	25,989,458	26,722,553
Non-Instruction	25,865	33,471	40,883	38,201	40,251	41,056
Debt Service	1,284,204	1,544,901	1,119,477	952,184	786,096	842,135
Depreciation	1,900,629	1,898,501	1,942,889	1,957,434	1,921,920	1,891,220
Total Governmental Activities	<u>71,784,658</u>	<u>72,928,300</u>	<u>72,128,321</u>	<u>74,842,408</u>	<u>75,274,933</u>	<u>76,060,364</u>
Business-Type Activities:						
Food Service	3,286,124	3,329,509	3,388,486	3,754,257	4,104,277	4,124,887
Total Business-Type Activities	<u>3,286,124</u>	<u>3,329,509</u>	<u>3,388,486</u>	<u>3,754,257</u>	<u>4,104,277</u>	<u>4,124,887</u>
Total - Primary Government	<u><u>75,070,782</u></u>	<u><u>76,257,809</u></u>	<u><u>75,516,807</u></u>	<u><u>78,596,665</u></u>	<u><u>79,379,210</u></u>	<u><u>80,185,251</u></u>
Program Revenues:						
Governmental Activities:						
Charges for Services:						
Instruction	185,008	179,578	239,378	256,029	248,713	171,782
Support Services	205,336	233,576	241,224	234,331	111,883	124,630
Operating grants and contributions:						
Instruction	4,817,371	5,280,606	6,141,855	6,988,780	6,803,672	5,838,094
Support Services	3,050,654	2,509,472	2,581,086	2,028,549	2,572,458	2,706,717
Non Instruction	26,070	33,640	41,180	38,409	39,831	4,786
Total Governmental Activities	<u>8,284,439</u>	<u>8,236,872</u>	<u>9,244,723</u>	<u>9,546,098</u>	<u>9,776,557</u>	<u>8,846,009</u>
Business-Type Activities:						
Charges for Services						
Food Service	1,337,203	1,338,669	1,303,983	1,393,787	1,470,595	1,508,091
Operating grants and contributions:						
Food Service	1,821,148	1,920,626	2,148,276	2,371,588	2,397,424	2,504,223
Total Business-Type Activities	<u>3,158,351</u>	<u>3,259,295</u>	<u>3,452,259</u>	<u>3,765,375</u>	<u>3,868,019</u>	<u>4,012,314</u>
Total - Primary Government	<u><u>11,442,790</u></u>	<u><u>11,496,167</u></u>	<u><u>12,696,982</u></u>	<u><u>13,311,473</u></u>	<u><u>13,644,576</u></u>	<u><u>12,858,323</u></u>

Note: GASB Statement 34 was implemented in Fiscal Year 2002, therefore only six years of Government-wide data is available.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**CHANGES IN NET ASSETS (CONTINUED)
LAST SIX FISCAL YEARS
JUNE 30, 2007
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
Net (Expense)/Revenue						
Governmental Activities	(63,500,219)	(64,691,428)	(62,883,596)	(65,296,310)	(65,498,376)	(67,214,355)
Business-type Activities	(127,773)	(70,214)	63,773	11,118	(236,258)	(112,573)
Total - Primary Government	<u>(63,627,992)</u>	<u>(64,761,642)</u>	<u>(62,819,823)</u>	<u>(65,285,192)</u>	<u>(65,734,634)</u>	<u>(67,326,928)</u>
General Revenues and Other Changes in Net Assets						
Governmental Activities						
Federal and State Aid	47,943,193	46,996,022	47,175,266	47,367,241	47,308,240	56,502,120
Taxes:						
General Purposes	10,944,304	11,079,589	11,924,357	12,109,443	12,878,087	5,346,124
Debt Service	2,098,798	2,394,689	2,371,128	2,676,607	2,113,376	2,163,550
Capital Projects	2,495,638	2,992,972	2,762,787	2,899,077	3,083,886	32,200,268
Earning on Investments	902,055	507,113	316,171	352,516	642,698	1,026,309
Other Local	155,354	(3,111)	177,838	(64,760)	(63,883)	(28,782,688)
Total Governmental Activities	<u>64,539,342</u>	<u>63,967,274</u>	<u>64,727,547</u>	<u>65,340,124</u>	<u>65,962,404</u>	<u>68,455,683</u>
Business-type Activity	181,780	208,868	197,950	216,488	233,191	95,150
Total Business-Type Activities	<u>181,780</u>	<u>208,868</u>	<u>197,950</u>	<u>216,488</u>	<u>233,191</u>	<u>95,150</u>
Change in Net Assets	1,039,123	(724,154)	1,843,951	43,814	464,028	1,241,328
Business-Type Activities:	54,007	138,654	261,723	227,606	(3,067)	(17,423)
Total - Primary Government	<u>\$ 1,093,130</u>	<u>\$ (585,500)</u>	<u>\$ 2,105,674</u>	<u>\$ 271,420</u>	<u>\$ 460,961</u>	<u>\$ 1,223,905</u>

Note: GASB Statement 34 was implemented in Fiscal Year 2002, therefore only six years of Government-wide data is available.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
JUNE 30, 2007
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
General Fund										
Reserved	\$ 336,626	\$ 561,796	\$ 335,566	\$ 320,449	\$ 323,250	\$ 324,804	\$ 365,446	\$ 415,310	\$ 285,070	\$ 347,755
Unreserved	7,496,530	7,068,521	6,127,808	7,476,067	4,478,204	4,443,523	4,484,863	4,078,522	4,206,685	5,195,953
Total General Fund	<u>7,833,156</u>	<u>7,630,317</u>	<u>6,463,374</u>	<u>7,796,516</u>	<u>4,801,454</u>	<u>4,768,327</u>	<u>4,850,309</u>	<u>4,493,832</u>	<u>4,491,755</u>	<u>5,543,708</u>
All Other Governmental Funds										
Reserved	1,511,927	1,654,143	1,928,384	1,846,759	1,634,802	1,840,640	1,982,833	2,475,497	2,436,429	2,446,590
Unreserved, reported in:										
Capital Projects	(1) 30,042,715	11,417,783	3,856,071	3,352,309	4,466,975	3,344,600	1,577,186	1,604,329	1,053,411	1,570,521
Special Revenue Funds	25,394	27,033	108,476	201,008	88,875	1,351,800	1,339,246	1,361,731	1,257,016	1,318,847
Total All Other Governmental Funds	<u>31,580,036</u>	<u>13,098,959</u>	<u>5,892,931</u>	<u>5,400,076</u>	<u>6,190,652</u>	<u>6,537,040</u>	<u>4,899,265</u>	<u>5,441,557</u>	<u>4,746,856</u>	<u>5,335,958</u>
Total All Other Governmental Funds	<u>\$ 39,413,192</u>	<u>\$ 20,729,276</u>	<u>\$ 12,356,305</u>	<u>\$ 13,196,592</u>	<u>\$ 10,992,106</u>	<u>\$ 11,305,367</u>	<u>\$ 9,749,574</u>	<u>\$ 9,935,389</u>	<u>\$ 9,238,611</u>	<u>\$ 10,879,666</u>

(1) The District Sold \$27.5 million in General Obligation bonds for Construction of Century High School and Renovation of Pocatello High School.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
JUNE 30, 2007
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Revenues:										
Local	\$ 18,288,170	\$ 19,149,284	\$ 19,154,342	\$ 18,954,217	\$ 18,153,899	\$ 18,848,910	\$ 19,227,010	\$ 18,952,850	\$ 19,240,169	\$ 12,456,299
State	46,016,530	47,598,533	47,869,586	50,521,704	48,973,659	47,877,725	47,949,987	48,258,217	48,722,490	56,805,297
Federal	4,825,760	5,262,899	5,926,563	5,965,329	5,597,746	5,997,546	7,051,945	8,004,566	7,978,193	8,246,420
Total Revenues	<u>69,130,460</u>	<u>72,010,716</u>	<u>72,950,491</u>	<u>75,441,250</u>	<u>72,725,304</u>	<u>72,724,181</u>	<u>74,228,942</u>	<u>75,215,633</u>	<u>75,940,852</u>	<u>77,508,016</u>
Expenditures:										
Instruction	37,503,853	40,682,676	41,617,941	41,891,487	42,310,957	42,482,501	44,103,667	46,053,530	46,534,468	46,527,934
Support services	20,044,497	20,751,398	21,900,000	22,035,054	23,672,845	23,558,548	23,617,970	22,805,582	23,139,408	23,156,053
Non-Instruction	2,879,216	3,012,774	3,041,183	3,208,655	25,865	33,471	40,883	38,201	40,251	41,056
Capital Outlay	5,779,827	23,541,971	11,924,900	7,570,189	4,289,127	4,181,287	5,197,218	3,281,576	4,107,032	3,824,633
Debt service	1,432,851	2,705,813	2,839,438	2,845,578	3,646,566	3,230,061	2,627,047	2,720,584	2,583,282	2,222,135
Total Expenditures	<u>67,640,244</u>	<u>90,694,632</u>	<u>81,323,462</u>	<u>77,550,963</u>	<u>73,945,360</u>	<u>73,485,868</u>	<u>75,586,785</u>	<u>74,899,473</u>	<u>76,404,441</u>	<u>75,771,811</u>
Excess (Deficiency) (Under) Expenditures	1,490,216	(18,683,916)	(8,372,971)	(2,109,713)	(1,220,056)	(761,687)	(1,357,843)	316,160	(463,589)	1,736,205
Other Financing Sources (Uses):										
General Obligation Bond Proceeds	27,500,000	-	-	-	-	-	-	-	-	-
Proceeds of Refunding Bonds	-	-	-	-	-	-	-	16,490,000	-	-
Premiums on Debt	-	-	-	-	-	-	-	965,499	-	-
Payment to Escrow	-	-	-	-	-	-	-	(17,338,930)	-	-
Capital Lease	-	-	-	2,950,000	685,525	-	-	-	-	-
Transfers in	1,172,837	488,556	481,472	356,564	2,568,812	1,344,646	73,440	73,410	59,602	56,538
Transfers out	(1,172,837)	(488,556)	(481,472)	(356,564)	(2,750,592)	(1,553,514)	(271,390)	(320,324)	(292,793)	(151,688)
Total Other Financing Sources (Uses)	<u>27,500,000</u>	<u>-</u>	<u>-</u>	<u>2,950,000</u>	<u>503,745</u>	<u>(208,868)</u>	<u>(197,950)</u>	<u>(130,345)</u>	<u>(233,191)</u>	<u>(95,150)</u>
Net Change in Fund Balances	<u>\$ 28,990,216</u>	<u>\$(18,683,916)</u>	<u>\$ (8,372,971)</u>	<u>\$ 840,287</u>	<u>\$ (716,311)</u>	<u>\$ (970,555)</u>	<u>\$ (1,555,793)</u>	<u>\$ 185,815</u>	<u>\$ (696,780)</u>	<u>\$ 1,641,055</u>
Debt service as a percent of noncapital expenditures	23.70%	4.20%	4.27%	4.24%	5.52%	4.89%	3.88%	3.95%	3.71%	3.19%

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
JUNE 30, 2007
(MODIFIED ACCRUAL OF ACCOUNTING)
(UNAUDITED)**

FISCAL YEAR	PROPERTY TAX			TOTAL
	GENERAL PURPOSES	CAPITAL PROJECTS	DEBT SERVICE	
1998	\$ 8,650,316	\$ 3,307,637	\$ 2,276,333	\$ 14,234,286
1999	8,955,920	3,494,871	2,249,180	14,699,971
2000	9,475,786	3,607,153	2,440,566	15,523,505
2001	9,502,720	3,815,990	2,106,894	15,425,604
2002	10,721,326	2,477,002	2,060,155	15,258,483
2003	11,246,561	3,038,077	2,430,778	16,715,416
2004	11,965,406	2,772,298	2,379,291	17,116,995
2005	12,183,845	2,916,889	2,693,053	17,793,787
2006	12,846,787	3,083,886	2,113,376	18,044,049
2007	(1) 5,457,928	3,220,268	2,163,550	10,841,746

(1) The Maintenance and Operations levy was eliminated by the State Legislature. Funding of replacement dollars come through the State Department of Education.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**GOVERNMENT-WIDE EXPENSES BY FUNCTION (1)
LAST TEN FISCAL YEARS (2)
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	INSTRUCTION	SUPPORT SERVICES	NON INSTRUCTION	INTEREST ON LONG-TERM DEBT	UNALLOCATED DEPRECIATION	FOOD SERVICE	CAPITAL OUTLAY & DEBT SERVICE	TOTAL
1998	\$ 37,503,853	\$ 20,044,409	\$ 2,879,216	\$ -	\$ -	\$ -	\$ 7,212,678	\$ 67,640,156
1999	40,682,676	20,751,398	3,012,774	-	-	-	26,247,784	90,694,632
2000	41,617,941	21,900,000	3,041,183	-	-	-	14,764,338	81,323,462
2001	41,891,487	22,035,054	3,208,655	-	-	-	10,415,767	77,550,963
2002	42,327,818	26,246,142	25,865	1,284,204	1,900,629	3,286,124	-	75,070,782
2003	42,478,170	26,973,257	33,471	1,544,901	1,898,501	3,329,509	-	76,257,809
2004	44,089,483	24,935,587	40,883	1,119,477	1,942,889	3,388,486	-	75,516,805
2005	46,047,156	25,847,433	38,201	952,184	1,957,434	3,754,257	-	78,596,665
2006	46,537,208	25,989,458	40,251	786,096	1,921,920	4,104,277	-	79,379,210
2007	46,563,400	26,722,553	41,056	842,135	1,891,220	4,124,887	-	80,185,251

(1) Includes governmental and business-type activities

(2) Year 2002 represents first year of implementation for GASB 34 and district-wide financial statements. Prior years are shown on the pre-GASB 34 basis for governmental funds.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**GOVERNMENT-WIDE REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS (2)
JUNE 30, 2007
(UNAUDITED)**

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FISCAL YEAR	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS (4)	PROPERTY TAXES (3)	INTEREST EARNINGS	OTHER LOCAL	STATE SUPPORT	FEDERAL ASSISTANCE (4)	TOTAL
1998	\$ -	\$ -	\$ 14,302,957	\$ 2,242,675	\$ 1,742,538	\$ 46,016,530	\$ 4,825,760	\$ 69,130,460
1999	-	-	14,797,266	1,916,602	2,435,416	47,598,533	5,262,899	72,010,716
2000	-	-	15,627,518	1,096,606	2,430,218	47,869,586	5,926,563	72,950,491
2001	-	-	15,529,689	1,084,656	2,339,872	50,521,704	5,965,329	75,441,250
2002	1,727,547	10,376,342	15,538,740	902,055	337,134	47,282,094	-	76,163,912
2003	1,751,823	10,298,980	16,467,250	570,113	205,757	46,441,386	-	75,735,309
2004	1,784,585	11,435,535	17,058,282	316,171	375,788	46,652,128	-	77,622,489
2005	1,884,147	11,861,742	17,685,127	352,516	151,728	46,932,825	-	78,868,085
2006	1,831,191	11,813,385	18,075,349	642,698	169,308	47,308,240	-	79,840,171
2007	1,804,503	11,053,820	10,729,942	1,026,309	292,462	56,502,120	-	81,409,156

- (1) Includes governmental and business-type activities
- (2) Year 2002 represents first year of implementation for GASB 34 and district-wide financial statements. Prior years are shown on the pre-GASB 34 basis for governmental funds.
- (3) Property taxes are composed of real, personal and utility.
- (4) Subsequent to 2001, federal assistance has been included in operating grants and contributions to agree with the presentation in the statement of activities in the government-wide financial statement presentation.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

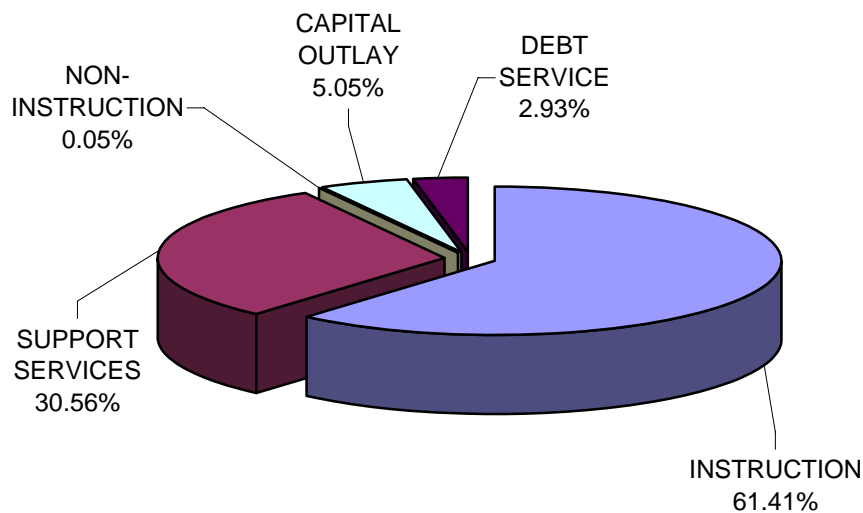
**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	INSTRUCTION	SUPPORT SERVICES	NON INSTRUCTION (2)	CAPITAL OUTLAY	DEBT SERVICE	TOTAL
1998	\$ 37,503,853	\$ 20,044,409	\$ 2,879,216	\$ 5,779,827	\$ 1,432,851	\$ 67,640,156
1999	40,682,676	20,751,398	3,012,774	23,541,971	2,705,813	90,694,632
2000	41,617,941	21,900,000	3,041,183	11,924,900	2,839,438	81,323,462
2001	41,891,487	22,035,054	3,208,655	7,570,189	2,845,578	77,550,963
2002	42,310,957	23,672,845	25,865	4,289,127	3,646,566	73,945,360
2003	42,482,501	23,558,547	33,471	4,181,287	3,230,061	73,485,867
2004	44,103,667	23,617,970	40,883	5,197,218	2,627,047	75,586,785
2005	46,053,530	22,805,582	38,201	3,281,576	2,720,584	74,899,473
2006	46,534,468	23,139,408	40,251	4,107,032	2,583,282	76,404,441
2007	46,527,934	23,156,053	41,056	3,824,633	2,222,135	75,771,811

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds.

(2) Year 2002 represents the first year implementation of classifying the Food Services Program as an enterprise fund. Amounts reported in prior years include non-instructional expenditures for the food service operation.

**GENERAL GOVERNMENT EXPENDITURES BY FUNCTION
2007**

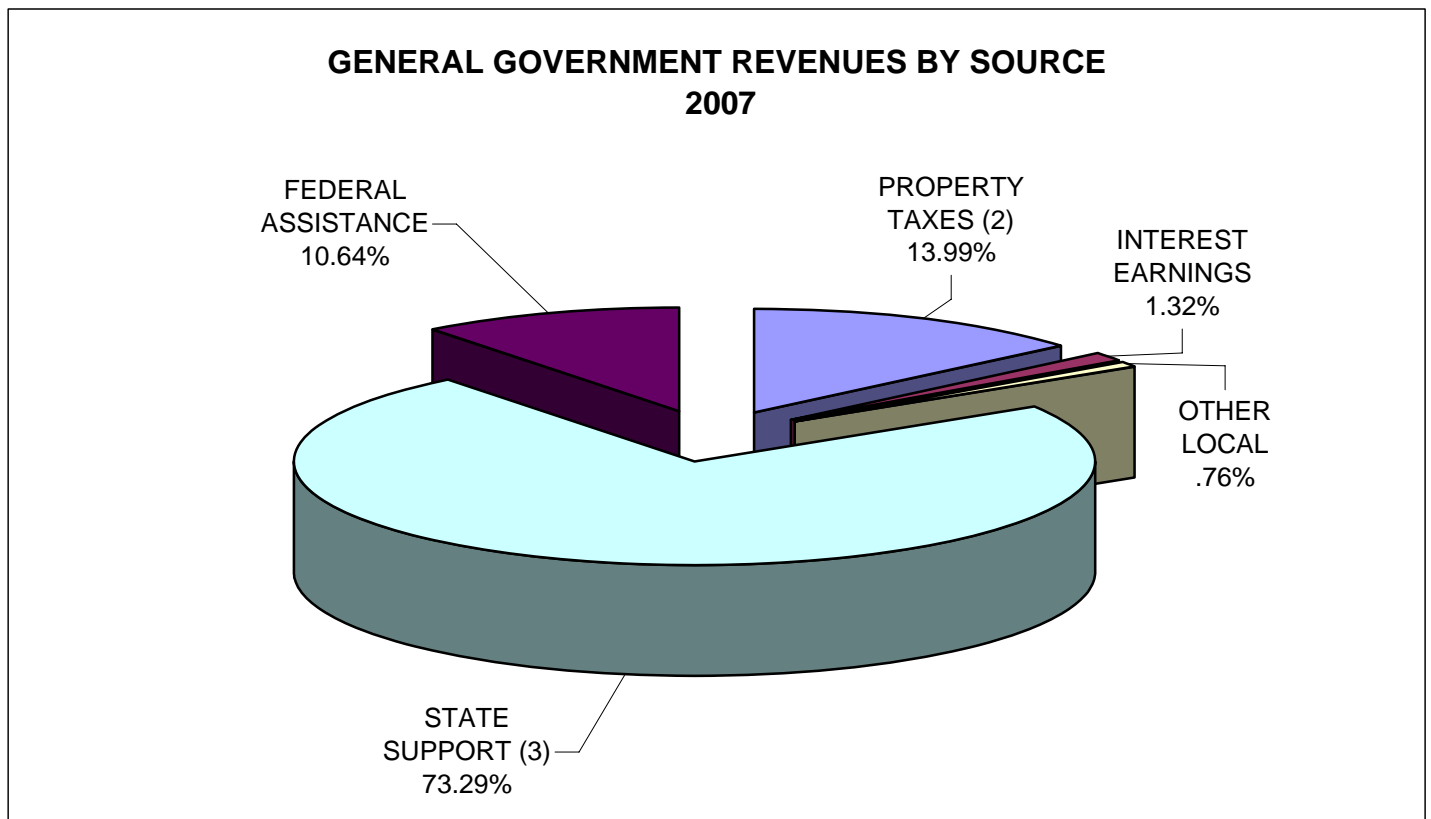


**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	PROPERTY TAXES (2)	INTEREST EARNINGS	OTHER LOCAL	STATE SUPPORT (3)	FEDERAL ASSISTANCE	TOTAL
1998	\$ 14,302,957	\$ 2,242,675	\$ 1,742,538	\$ 46,016,530	\$ 4,825,760	\$ 69,130,460
1999	14,797,266	1,916,602	2,435,416	47,598,533	5,262,899	72,010,716
2000	15,627,518	1,096,606	2,430,218	47,869,586	8,926,563	75,950,491
2001	15,529,689	1,084,656	2,339,872	50,521,704	5,965,329	75,441,250
2002	15,258,483	1,012,518	1,882,898	48,973,659	5,597,746	72,725,304
2003	16,715,416	699,970	1,433,524	47,877,725	5,997,546	72,724,181
2004	17,116,995	316,171	1,793,844	47,949,987	7,051,945	74,228,942
2005	17,793,787	352,516	806,547	48,258,217	8,004,566	75,215,633
2006	18,044,049	642,698	963,136	48,312,776	7,978,193	75,940,852
2007	10,841,116 (4)	1,026,309	588,874	56,805,297 (4)	8,246,420	77,508,016

- (1) Includes General, Special Revenue, Capital Projects and Debt Service Funds.
- (2) Property taxes are composed of real, personal and utility.
- (3) In 1995, the State of Idaho Department of Education began flowing through to local districts employees benefits for Public Employees Retirement System and Social Security previously paid by the State Agency.
- (4) The State Legislature eliminated the Maintenance & Operations levy which was replaced with State funding.



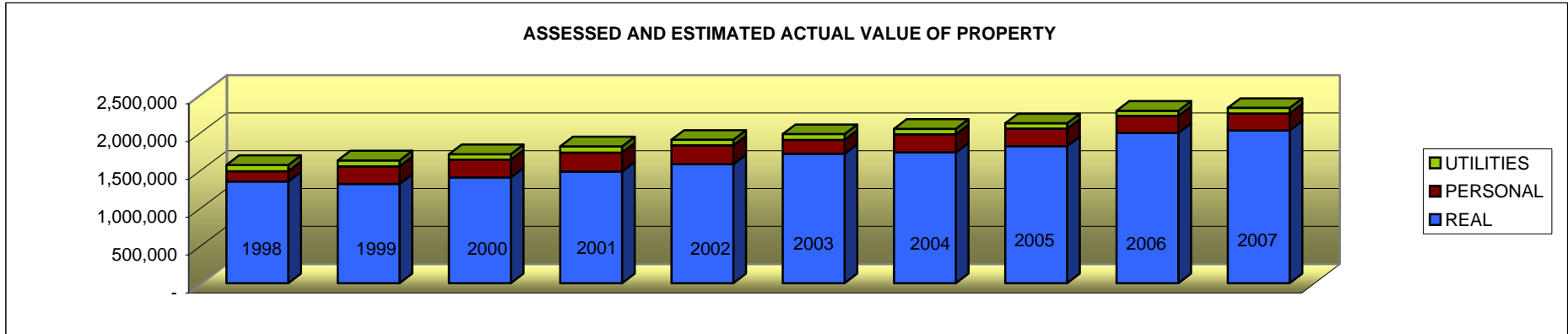
**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY
LAST TEN FISCAL YEARS
JUNE 30, 2007
(Amounts Expressed In Thousands)
(UNAUDITED)**

FISCAL YEAR	REAL PROPERTY	PERSONAL PROPERTY	UTILITIES	EXEMPTIONS	TOTAL
	ASSESSED/ESTIMATED ACTUAL VALUE	ASSESSED/ESTIMATED ACTUAL VALUE	ASSESSED/ESTIMATED ACTUAL VALUE	REAL PROPERTY	ASSESSED/ESTIMATED ACTUAL VALUE
1998	\$ 1,813,877	\$ 134,718	\$ 81,950	\$ 466,577	\$ 1,563,968
1999	1,800,938	234,189	77,292	488,357	1,624,062
2000	1,918,755	234,452	73,030	518,660	1,707,577
2001	2,021,370	251,311	81,501	543,484	1,810,698
2002	2,137,309	249,909	73,772	563,640	1,897,350
2003	2,297,920	183,498	76,776	585,268	1,972,926
2004	2,331,251	238,893	72,626	600,866	2,041,904
2005	2,434,778	232,479	71,483	622,806	2,115,934
2006	2,647,622	226,794	68,538	660,398 (1)	2,282,556
2007	2,915,498	227,371	73,035	896,847 (2)	2,319,057

- (1) For the year 2006 and prior, homeowners exemption was 50% of assessed valuation or \$50,000, whichever was less.
- (2) For the year 2007 and prior, homeowners exemption was 50% of assessed valuation or \$75,000, whichever was less.

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**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
JUNE 30, 2007
(Amounts Expressed In Thousands)
(UNAUDITED)**

ROLL	ASSESSED VALUATION	GROSS TAX CHARGE	COLLECTIONS				OUTSTANDING DELINQUENT TAXES
			FIRST YEAR	SECOND YEAR	THIRD YEAR	FOURTH YEAR	
1998	\$ 1,563,968	\$ 14,241	\$ 8,360	\$ 5,625	\$ 101	\$ 75	\$ -
1999	1,624,062	14,696	8,667	5,742	95	89	-
2000	1,707,577	15,306	9,076	5,940	98	107	-
2001	1,810,698	15,295	9,112	5,944	107	124	-
2002	1,897,350	15,366	9,055	6,018	105	4	-
2003	1,972,926	15,961	9,423	6,278	120	92	-
2004	2,041,904	16,832	10,377	6,246	108	88	2
2005	2,115,934	17,450	10,805	6,446	96	-	98
2006	2,282,556	17,794	10,874	6,704	-	-	196
2007	2,319,057	10,492	6,593	-	-	-	-
<u>COLLECTION PERCENTAGES</u>		<u>TOTAL</u>					
	1997	100.00	58.20	40.21	0.85	0.56	0.18
	1998	100.00	58.70	39.50	0.71	0.53	0.56
	1999	100.00	58.98	39.07	0.65	0.61	0.69
	2000	100.00	59.30	38.81	0.64	0.70	0.55
	2001	100.00	59.58	38.86	0.70	0.81	0.05
	2002	100.00	58.93	39.16	0.68	0.03	0.12
	2003	99.72	59.04	39.33	0.75	0.60	0.28
	2004	99.92	61.65	37.11	0.64	0.52	-
	2005	99.41	91.92	36.94	0.55	-	-
	2006	98.79	61.11	37.68	-	-	-
	2007	62.84	-	-	-	-	-

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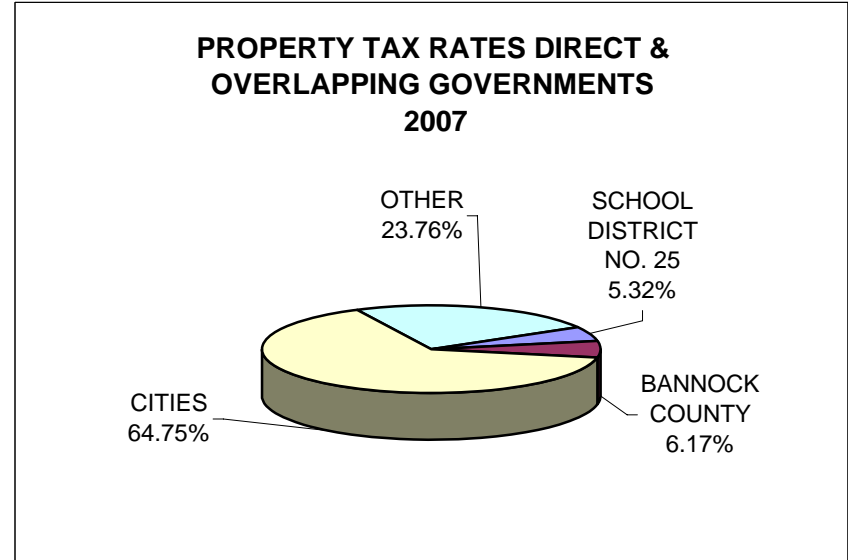
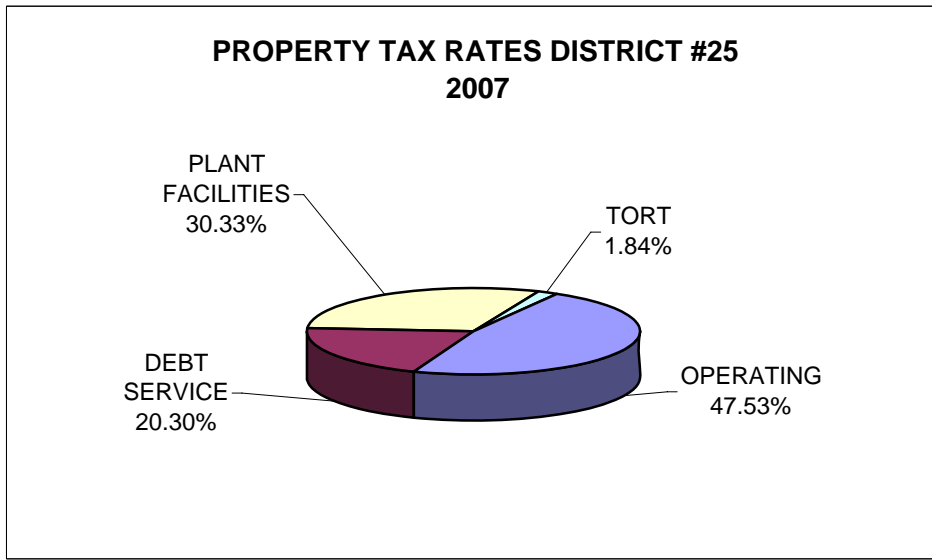
Beginning in the fiscal year 2006-2007, the Idaho State Legislature eliminated the Maintenance & Operations Levy for public school districts in an effort to relieve local tax burden. Local Maintenance & Operations Levy revenue supports shifted to state supported revenues to replace loss of funding at the local level.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	OPERATING MILLAGE	DEBT SERVICE MILLAGE	PLANT FACILITIES MILLAGE	TORT MILLAGE	TOTAL DISTRICT NO. 25 MILLAGE	BANNOCK COUNTY MILLAGE	CITIES MILLAGE	OTHER MILLAGE	TOTAL MILLAGE
1998	0.5284	0.1464	0.2070	0.0131	0.8949	0.5446	6.1289	3.6911	11.2595
1999	0.5155	0.1338	0.2063	0.0131	0.8687	0.5568	5.9724	3.5508	10.9487
2000	0.5004	0.1402	0.2040	0.0119	0.8565	0.5752	5.7779	3.4433	10.6529
2001	0.4846	0.1114	0.2033	0.0109	0.8102	0.5688	5.5798	3.3507	10.3095
2002	0.5175	0.1098	0.1323	0.0111	0.7707	0.5390	5.6416	3.3359	10.2872
2003	0.5053	0.1202	0.1332	0.0073	0.7660	0.5509	5.4963	3.2468	10.0600
2004	0.5356	0.1167	0.1353	0.0076	0.7952	0.5385	5.4112	3.2465	9.9914
2005	0.5333	0.1267	0.1372	0.0091	0.8063	0.5453	5.4494	3.0524	9.8534
2006	0.5212	0.0922	0.1346	0.0089	0.7569	0.5486	4.6776	3.1291	9.1122
2007 (1)	0.2165	0.0925	0.1382	0.0084	0.4556	0.5278	5.5420	2.0335	8.5589

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(1) Beginning in year 2007, the Maintenance & Operations portion of the Levy was eliminated in an effort to provide local property tax relief. Funding was shifted to the State Dept of Education.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**PRINCIPAL PROPERTY TAX PAYERS*
JUNE 30, 2007
(Amounts Expressed In Thousands)
(UNAUDITED)**

TAXPAYER	TYPE OF BUSINESS	2007 ASSESSED VALUE	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION	1998 ASSESSED VALUE	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION
American Micro Systems, Inc.	Microchip Manufacturer	\$ 117,591	1	5.07 %	\$ 166,197	1	10.63 %
Union Pacific Railroad	Railroad	61,110	2	2.64	43,775	3	2.80
Heinz Frozen Foods	Food Processing	55,034	3	2.37			
ORE-IDA Food Company	Food Processing				54,642	2	3.49
Qwest	Telephone Utility	23,185	4	1.00			
U.S. West	Telephone Utility				30,789	4	1.97
Pine Ridge Land Company	Shopping Mall	22,190	5	0.96	22,159	7	1.42
Idaho Power	Electrical Utility	19,782	6	0.85	22,911	6	1.46
Great Western Malting	Malting Company	15,910	7	0.69	25,595	5	1.64
Northwest Pipeline Corp.	Gas Utility	15,025	8	0.65	17,656	8	1.09
Pacificorp	Electrical Utility	14,641	9	0.63	16,988	9	1.13
Edge Wireless	Cell Phone Utility	13,155	10	0.57	11,747	10	0.75
		<u>\$ 357,623</u>		<u>15.43 %</u>	<u>\$ 412,459</u>		<u>26.38 %</u>

* Source: Bannock County Treasurer.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
JUNE 30, 2007
(Amounts Expressed in Thousands)
(UNAUDITED)**

	<u>NET GENERAL OBLIGATION BONDED DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO GOVERNMENT (1)</u>	<u>AMOUNT APPLICABLE TO GOVERNMENT</u>
JURISDICTION:			
Direct:			
School District No. 25	\$ 17,810	100	% \$ 17,810
Overlapping:			
Bannock County	3,830	100	3,830
City of Chubbuck	-	12	-
(2) City of Pocatello	<u>2,975</u>	79	<u>2,350</u>
Total overlapping	<u>6,805</u>		<u>6,180</u>
	<u>\$ 24,615</u>		<u>\$ 23,990</u>

(1) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the government's boundaries and dividing it by the county's total taxable assessed value.

(2) Includes Library and City Hall Certificates of Participation for \$1.760 million.

Sources: Assessed value data used to estimate applicable percentages of debt outstanding provided by county and cities.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Pocatello/Chubbuck School District. This process recognizes that, when considering the District's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	POPULATION (1)	ASSESSED VALUE (2)	GROSS BONDED DEBT	LESS DEBT SERVICE FUND (3)	NET BONDED DEBT	RATIO OF	
						NET BONDED DEBT TO ASSESSED VALUE	NET BONDED DEBT PER CAPITA
1998	\$ 74,165	\$1,563,968	\$ 27,500,000	\$ -	\$27,500,000	1.76	% \$ 371
1999	74,866	1,624,062	26,795,000	1,633,603	25,161,397	1.55	336
2000	74,881	1,707,577	25,905,000	1,873,864	24,031,136	1.41	321
2001	75,565	1,810,698	24,950,000	1,785,044	23,164,956	1.28	307
2002	75,323	1,897,350	23,935,000	1,634,802	22,300,198	1.18	296
2003	75,804	1,972,926	22,855,000	1,840,640	21,014,360	1.07	277
2004	75,630	2,041,904	21,710,000	1,982,833	19,727,167	0.97	261
2005	75,672	2,115,934	20,500,000	2,475,497	18,024,503	0.85	238
2006	78,155	2,282,256	19,190,000	2,436,429	16,753,571	0.73	214
2007	78,443	2,915,498	17,810,000	2,446,590	15,363,410	0.53	196

- (1) Source: United States Census Bureau
- (2) From Schedule of Assessed and Estimated Actual Value of Property.
(Amounts expressed in thousands)
- (3) Amount available for repayment of general obligation bonds.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL
OBLIGATION BONDED DEBT TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	PRINCIPAL	INTEREST (1)	TOTAL DEBT SERVICE ON GENERAL OBLIGATION BONDS	TOTAL GENERAL GOVERNMENTAL EXPENDITURES (2)	RATIO OF DEBT SERVICE TO GENERAL GOVERNMENTAL EXPENDITURES
1998	\$ -	\$ 829,693	\$ 829,693	\$ 67,640,244	1.23 %
1999	705,000	1,397,655	2,102,655	81,323,462	2.59
2000	890,000	1,346,280	2,236,280	77,550,963	2.88
2001	955,000	1,286,155	2,241,155	73,945,360	3.03
2002	1,015,000	1,217,205	2,232,205	73,945,360	3.02
2003	1,080,000	1,157,380	2,237,380	73,485,867	3.04
2004	1,145,000	1,107,604	2,252,604	75,586,785	2.98
2005	1,210,000	1,025,436	2,235,436	74,785,904	2.99
2006	1,310,000	897,838	2,207,838	75,284,933	2.93
2007	1,380,000	836,080	2,216,080	75,771,811	2.92

(1) Excludes bond issuance and other costs. Excludes interest on interim financing.

(2) Includes General, Special Revenue, Capital Projects, and Debt Service Funds.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
JUNE 30, 2007
(Amounts Expressed in Thousands)**

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt limit	\$ 101,527	\$ 105,621	\$ 111,312	\$ 117,709	\$ 123,050	\$ 127,910	\$ 132,139	\$ 136,937	\$ 147,133	\$ 160,795
Total net debt applicable to limit	27,500	26,795	25,905	24,950	23,935	22,855	21,710	20,500	19,230	17,810
	<u>\$ 74,027</u>	<u>\$ 78,826</u>	<u>\$ 85,407</u>	<u>\$ 92,759</u>	<u>\$ 99,115</u>	<u>\$ 105,055</u>	<u>\$ 110,429</u>	<u>\$ 116,437</u>	<u>\$ 127,903</u>	<u>\$ 142,985</u>
Total net debt applicable to limit as a percentage of debt limit	27.09%	25.37%	23.27%	21.20%	19.45%	17.87%	16.43%	14.97%	13.07%	11.08%

Legal Debt Margin Calculation for Fiscal Year 2007:

Assessed value	\$2,319,057
Add back: exempt real property	896,847
Total assessed value	<u>\$3,215,904</u>
Debt limit (5% of total assessed market value)	\$ 160,795
Bond general obligation debt June 30, 2007	(17,810)
Legal debt margin	<u>\$ 142,985</u>

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	POPULATION (1)	PERSONAL INCOME	PER CAPITA INCOME	SCHOOL ENROLLMENT	UNEMPLOYMENT RATE (2)
1998	74,165	\$ 1,453,172,000	\$ 19,411	13,127	5.4 %
1999	74,866	1,504,119,000	19,915	13,068	4.7
2000	74,881	1,576,620,000	20,856	12,776	4.3
2001	75,565	1,680,089,000	21,951	12,676	4.4
2002	75,323	1,720,637,000	22,370	12,083	5.5
2003	75,804	1,763,688,000	22,898	12,080	4.9
2004	75,630	1,877,516,000	24,137	12,152	4.6
2005	75,672	1,978,787,000	25,436	12,064	3.9
2006	78,155	N/A	N/A	12,055	3.6
2007	78,443	N/A	N/A	12,036	2.2

(1) Source: United States Census Bureau

(2) Source: State of Idaho Department of Labor
2006 and 2007 per capita income not available.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**PRINCIPAL EMPLOYERS
JUNE 30, 2007
(UNAUDITED)**

Employer	2007			1999		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Idaho State University	3,800	1	9.50 %	3,069	1	8.27 %
School District #25	1,622	2	4.06	1,502	2	4.05
Portneuf Medical Center (1)	1,204	3	3.01	807	4	2.17
AMI Semiconductor	900	4	2.25	1,143	3	3.08
Teleperformance USA	770	5	1.93	421	9	1.13
Convergys Customer Support	725	6	1.81	500	7	1.35
City of Pocatello	600	7	1.50	620	6	1.67
Union Pacific Railroad	580	8	1.45	826	5	2.23
Bannock County	437	9	1.09	409	10	1.10
Wal-Mart	420	10	1.05			
Heinz Frozen Foods				442	8	1.19
	<u>11,058</u>		<u>27.65 %</u>	<u>9,739</u>		<u>26.24 %</u>

(In 2002, Bannock Regional Medical Center merged with Pocatello Regional Medical Center to form Portneuf Medical Center.)

* Source: Idaho Commerce & Labor

Note: Historical Information not available prior to fiscal year 1999.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**PROPERTY AND CONSTRUCTION VALUES
LAST TEN FISCAL YEARS
JUNE 30, 2007
(UNAUDITED)**

FISCAL YEAR	TOTAL PROPERTY VALUES (1)	COMMERCIAL CONSTRUCTION (2)		RESIDENTIAL CONSTRUCTION (2)	
		NUMBER OF PERMITS	VALUE (3)	NUMBER OF PERMITS	VALUE (3)
1998	\$ 1,563,968	119	\$ 12,263	267	\$ 11,700
1999	1,624,062	76	10,836	310	27,329
2000	1,707,577	80	20,066	254	15,259
2001	1,810,698	98	13,311	235	12,982
2002	1,897,350	28	10,808	369	17,988
2003	1,972,926	31	11,712	525	22,192
2004	2,041,904	132	13,842	462	19,102
2005	2,115,934	159	33,765	876	50,129
2006	2,282,556	82	42,848	1,095	67,660
2007	2,915,498	46	30,985	898	62,042

(1) From Schedule of Assessed and Estimated Actual Value of Property

(2) Source: Cities of Pocatello and Chubbuck, Idaho Treasurer.

(3) Construction values expressed in thousands.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**MISCELLANEOUS STATISTICS
JUNE 30, 2007
(UNAUDITED)**

Date of Incorporation:	October 17, 1887
Form of Government:	Board of Trustees
Number of Employees:	
Certified	952
Non-certified	814
Area in Square Miles:	360.25
Transportation:	
Buses	82
Daily Mileage	5,303
Annual Mileage	906,789
Students transported daily	3,901
Food Service:	
Location	All Schools
Lunches served daily	6,470
Participation	59.54%
Breakfasts served daily	2,179
Participation	20.50%
Free meal students	32.45%
Reduced meal students	8.90%

School District No. 25 Facilities and Services:

	<u>GRADES</u>	<u>YEAR CONSTRUCTED</u>	<u>FACILITY SQUARE FEET</u>	<u>ENROLLMENT</u>	<u>STUDENT BUILDING CAPACITY</u>	<u>PERCENT OF BUILDING CAPACITY USED</u>
ELEMENTARY:						
Bonneville	Montessori	1923	33,765	61	448	13.6%
Chubbuck	K-6	1968	40,691	589	560	105.2%
Edahow	K-6	1965	27,324	375	364	103.0%
Ellis	K-6	1984	36,219	572	588	97.3%
Gate City	K-6	1980	35,202	477	560	85.2%
Greenacres	K-6	1953	40,097	338	392	86.2%
Indian Hills	K-6	1968	39,619	574	644	89.1%
Jefferson	K-6	1980	35,202	541	644	84.0%
Lewis and Clark	K-6	1953	51,207	540	644	83.9%
Lincoln	Head Start	1959	27,684	324	392	82.7%
Syringa	K-6	1962	36,681	485	560	86.6%
Tendoy/ISU	K-6	1959	22,294	383	392	97.7%
Tyhee	K-6	1912	52,876	518	672	77.1%
Washington	K-6	1920	27,966	313	448	69.9%
Wilcox	K-6	1975	54,984	605	784	77.2%
SECONDARY:						
Century	9-12	1999	192,124	1,048	1,425	73.5%
Franklin	7-8	1965	91,487	619	812	76.2%
Hawthorne	7-8	1956	91,773	528	980	53.9%
Highland	9-12	1962	175,268	1,315	1,675	78.5%
Irving	7-8	1923	98,044	483	924	52.3%
Pocatello	9-12	1892	201,588	1,157	1,625	71.2%
OTHER:						
Alameda	1-12	1952	88,880	191	840	22.7%
GATE Programs	7-12	1978	11,600	-	N/A	N/A
Education Center	-	1967	59,985	-	N/A	N/A
Maintenance Shop	-	1949	13,752	-	N/A	N/A
Totals	<u>N/A</u>	<u>N/A</u>	<u>1,586,312</u>	<u>12,036</u>	<u>16,373</u>	<u>N/A</u>

* Elementary 28, Middle School 28, High School 25 students per classroom equals capacity.
Capacity estimate may vary based on individual school programs and classroom square footage.

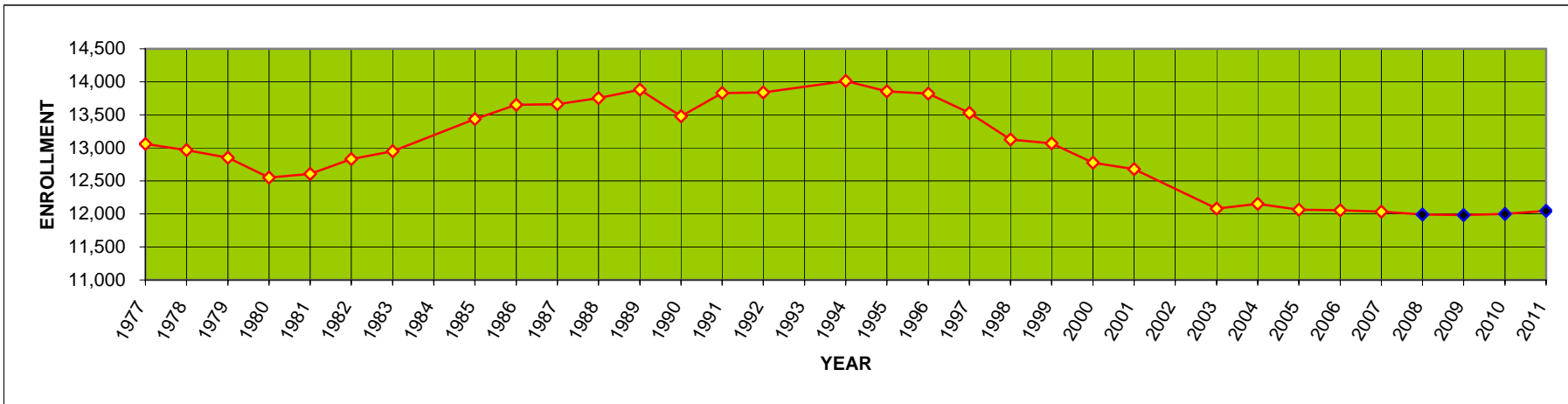
**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**DISTRICT ENROLLMENT TRENDS
YEARS 1977 TO 2007 ACTUAL WITH PROJECTIONS FROM 2008-2011
JUNE 30, 2007
(UNAUDITED)**

These projections are made using multiple-year cohort analysis. In simple language, this means that students are projected to remain in schools, but are moved up in grade as they become older. Each year, for many years, historical information has been kept relative to the number of students who leave our schools each year for various reasons and the number of students who enter the schools in each age group. From this database, giving greatest weight to the most recent experience and making adjustments for observed changes in some neighborhoods, implied estimates of in-migration and out-migration are made. Birth data is also projected forward adjusted by the implied estimates of in and out migration as described above. Projections of membership enrollment are as of September. These cohort projections are useful in determining estimated state funding and staffing requirements. The District has experienced a decrease in enrollment beginning in 1995 after nearly 20 years of continual upward enrollment trends. This decline may be due in part to increases in private and charter school enrollment, smaller family sizes, and changes in demographics in Bannock County.

<u>FISCAL YEAR</u>	<u>SEPTEMBER ENROLLMENT</u>	<u>FISCAL YEAR</u>	<u>SEPTEMBER ENROLLMENT</u>	<u>FISCAL YEAR</u>	<u>SEPTEMBER ENROLLMENT</u>	<u>FISCAL YEAR</u>	<u>SEPTEMBER ENROLLMENT</u>
1977	13,061	1986	13,654	1995	13,856	2004	12,152
1978	12,968	1987	13,659	1996	13,820	2005	12,064
1979	12,850	1988	13,753	1997	13,529	2006	12,055
1980	12,550	1989	13,883	1998	13,127	2007	12,036
1981	12,605	1990	13,478	1999	13,068	2008	11,990
1982	12,832	1991	13,832	2000	12,776	2009	11,981
1983	12,950	1992	13,839	2001	12,676	2010	12,000
1985	13,438	1994	14,014	2003	12,080	2011	12,048

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**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**EDUCATIONAL DEMOGRAPHIC & MISCELLANEOUS STATISTICS
JUNE 30, 2007
(UNAUDITED)**

<u>Education</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Bachelor's	78	11.14%
Bachelor's + 12	36	5.14%
Bachelor's + 24	53	7.57%
Bachelor's + 36	57	8.14%
Bachelor's + 48	57	8.14%
Bachelor's + 60	214	30.57%
Master's	23	3.29%
Master's + 12	16	2.29%
Master's + 24	10	1.43%
Master's + 26	137	19.57%
Doctorate	19	2.71%
Total	700	100.00%

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
0-5	118	16.86%
6-10	125	17.86%
11-15	123	17.57%
15-20	140	20.00%
20-25	101	14.43%
25-30	61	8.71%
30 and over	32	4.57%
Total	700	100.00%

Fiscal year 2005-06 expenditures per student - General Fund \$5,469; all funds \$7,043.

Teachers with Masters or BA + 36 or higher 76.14%

Teacher/Student Ratio 17.19:1



SINGLE AUDIT SECTION

This section includes the schedule of expenditures of federal awards, reports on compliance and internal controls and the schedule of findings and questioned costs.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

<u>Federal Grantor/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Receipts or Revenue Recognized</u>	<u>Disbursements/ Expenditures</u>
<u>Major</u>			
<u>U.S. Department of</u>			
Flow through funding from the			
State of Idaho, Dept. of Education:			
Title I	84.010	\$ 2,216,376	\$ 2,216,376
Title VI-B	84.027	2,436,824	2,436,824
Improving Teacher Quality	84.367	946,832	946,832
Total U.S. Department of Education		5,600,032	5,600,032
 <u>U.S. Department of</u>			
Flow through funding from the			
State of Idaho, Dept. of Education:			
School Breakfast	10.553	490,288	490,288
School Lunch	10.555	1,535,708	1,535,708
Total U.S. Department of Agriculture		2,025,996	2,025,996
 <u>U.S. Department of Health and Human</u>			
<u>Services</u>			
Direct programs:			
Head Start	93.600	1,266,477	1,266,477
Total U.S. Department of Health and Human		1,266,477	1,266,477
Total major programs		8,892,505	8,892,505
 <u>Nonmajor</u>			
<u>U.S. Department of</u>			
Flow through funding from the			
State of Idaho, Dept. of Education:			
(1) School Lunch-commodities	10.550	166,791	166,791
Special Milk Program	10.556	15,170	15,170
Child and Adult Care	10.558	21,047	21,047
Summer Food Service Program	10.559	286,287	286,287
Total U.S. Department of Agriculture:		489,295	489,295
 <u>U.S. Department Justice</u>			
Flow through funding from the			
State of Idaho, Dept. of Education:			
Enforcing Underage Drinking Laws	16.727	4,866	4,866
Total U.S. Department of Justice:		4,866	4,866

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS-CONTINUED

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

U.S. Department of Transportation

Flow through funding from the

State of Idaho, Dept. of Education:

Alcohol & Drunk Driving Prevention	20.600	2,920	2,920
Total U.S. Department of Education		2,920	2,920

U.S. Department of

Flow through funding from the

State of Idaho, Dept. of Education:

Professional Technical Education	80.048	203,852	203,852
Title VI-B Preschool	84.173	121,337	121,337
Safe and Drug Free Schools	84.186	90,675	90,675
21st Century Community Learning	84.287	175,526	175,526
Innovative Education Program	84.298	8,000	8,000
Total U.S. Department of Education:		599,390	599,390

U.S. Department of Health and Human
Services

Flow through funding from the

State of Idaho, Dept. of Education:

Temporary Assistance	93.558	54,785	54,785
Total U.S. Department of Health and Human		54,785	54,785

Corporation for National and Community Service

Flow through funding from the

State of Idaho, Dept. of Education:

Learn and Serve America	94.004	6,142	6,142
Total Corp. for Nat'l & Community Svc.		6,142	6,142

Total nonmajor programs		1,157,398	1,157,398
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Total federal assistance		\$ 10,049,903	\$ 10,049,903
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(1) Represents non cash assistance.

POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Pocatello/Chubbuck School District No. 25 and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented may differ from amounts presented in, or used in preparation of, the basic financial statements.

**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

SCHEDULE OF INSURANCE COVERAGE

FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Presented on modified accrual basis of accounting.

Insurance coverage:

General liability-per occurrence	\$	2,000,000
-per school		5,000,000
Auto-per occurrence		3,000,000
-uninsured motorist		250,000
Crime coverage		300,000
Comprehensive boiler		50,000,000



**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
Pocatello/Chubbuck School District No. 25
Pocatello, Idaho

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Pocatello/Chubbuck School District No. 25, as of and for the year ended June 30, 2007, which collectively comprise the Pocatello/Chubbuck School District No. 25's basic financial statements and have issued our report thereon dated October 4, 2007. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Pocatello/Chubbuck School District No. 25's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purposes of expressing an opinion on the effectiveness of the Pocatello/Chubbuck School District No. 25's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Pocatello/Chubbuck School District No. 25's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Pocatello/Chubbuck School District No. 25's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is a more than a remote likelihood that a misstatement of Pocatello/Chubbuck School District No. 25's financial statements that is more than inconsequential will not be prevented or detected by Pocatello/Chubbuck School District No. 25's internal control.

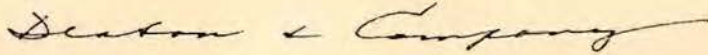
A material weakness is a significant deficiency or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Pocatello/Chubbuck School District No. 25's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Pocatello/Chubbuck School District No. 25's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, 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 that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the Board of Trustees and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Pocatello, Idaho
October 4, 2007



**REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

To the Board of Trustees
Pocatello/Chubbuck School District No.
Pocatello, Idaho

Compliance

We have audited the compliance of the Pocatello/Chubbuck School District No. 25 with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2007. The Pocatello/Chubbuck School District No. 25 major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the Pocatello/Chubbuck School District No. 25's management. Our responsibility is to express an opinion on the Pocatello/Chubbuck School District No. 25's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Pocatello/Chubbuck School District No. 25'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. Our audit does not provide a legal determination on the Pocatello/Chubbuck School District No. 25's compliance with those requirements.

In our opinion, the Pocatello/Chubbuck School District No. 25 complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2007.

Internal Control Over Compliance

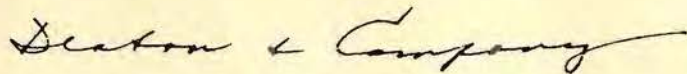
The management of the Pocatello/Chubbuck School District No. 25 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Pocatello/Chubbuck School District No. 25's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, 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 Pocatello/Chubbuck School District No. 25's internal control over compliance.

A *control deficiency* in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Pocatello/Chubbuck School District No. 25's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of management, the Board of Trustees and federal awarding agencies and is not intended to be and should not be used by anyone other than these specified parties.



Pocatello, Idaho
October 4, 2007

POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Summary of Auditor's Results:

We have audited the financial statements of Pocatello/Chubbuck School District No. 25 as of and for the year ended June 30, 2007 and have issued an unqualified opinion in our report dated October 4, 2007.

Our audit disclosed no reportable conditions in internal control. Our audit also disclosed no items of noncompliance that are material to the financial statements of School District No. 25. Accordingly, we expressed an unqualified opinion on compliance for major programs. There were no audit findings required to be reported.

Major programs were as follows:

Title I ESEA	CFDA No. 84.010
Title VI-B	CFDA No. 84.027
Improving Teacher Quality	CFDA No. 84.367
School Lunch	CFDA No. 10.555
School Breakfast	CFDA No. 10.553
Head Start	CFDA No. 93.600

For purposes of distinguishing between Type A and Type B programs, the dollar threshold used was \$300,000. The District qualified as a low risk auditee.