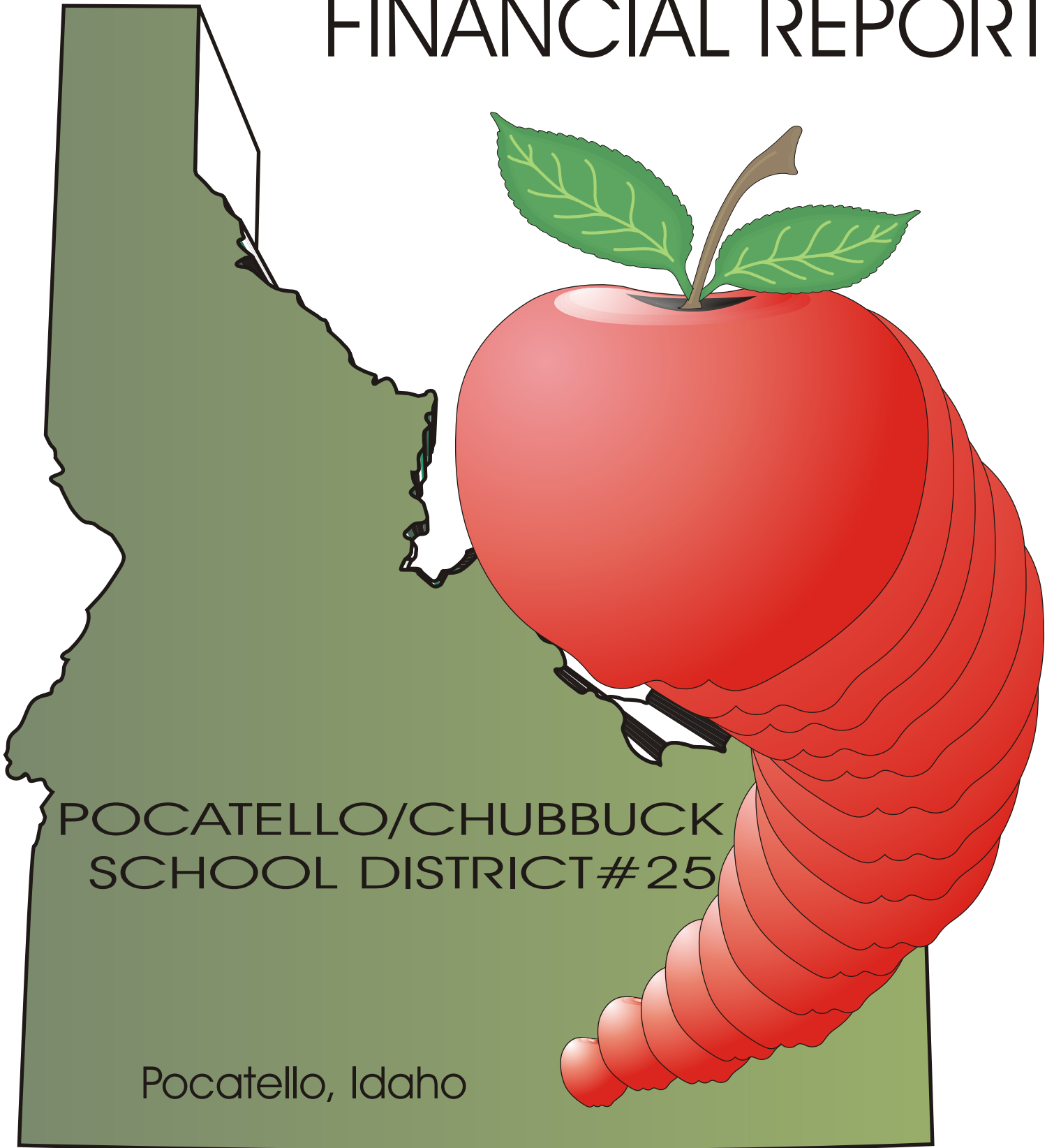


COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR THE FISCAL YEAR ENDED JUNE 30, 2008

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

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2008

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, 2008

TABLE OF CONTENTS

	Page
<u>INTRODUCTORY SECTION</u>	
Letter of Transmittal	1 - 6
Awards	7 - 8
Organizational Chart	9
List of Principal Administration and Board of Trustees	10
<u>FINANCIAL SECTION</u>	
Independent Auditor's Report	11-12
Management's Discussion and Analysis	13 - 26
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Assets	27
Statement of Activities	28
Fund Financial Statements:	
Governmental Fund Financial Statements:	
Balance Sheet - Governmental Funds	29
Reconciliation of the Governmental Funds Balance Sheet to the Statements of Net Assets	30
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	31
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	32
Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - General Fund	33 - 36
Proprietary Fund Financial Statements:	
Statement of Net Assets - Proprietary Funds	37
Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds	38
Statement of Cash Flows - Proprietary Funds	39
Fiduciary Funds Financial Statements	
Statement of Fiduciary Net Assets - Fiduciary Funds	40
Statement of Changes in Fiduciary Net Assets - Fiduciary Funds	41
Notes to Financial Statements	42 - 54
Supplemental Data:	
Combining and Individual Fund Statements and Schedules:	
Capital Projects Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Capital Projects Fund	55
Combining and Individual Fund Statements and Schedules:	
Debt Service Fund	
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual - Debt Service Fund	56

POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2008

TABLE OF CONTENTS - CONTINUED

<u>FINANCIAL SECTION (Continued)</u>	<u>Page</u>
Non-major Special Revenue Funds:	
Combining Balance Sheet - Special Revenue Funds	57 - 60
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Special Revenue Funds	61 - 64
Schedule of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual	65 - 83
Fiduciary Funds	
Combining Statement of Changes in Fiduciary Net Assets - Education Foundation Trust Funds	84
Supplemental Data:	
Agency Funds:	
Combining Statement of Changes in Fiduciary Assets and Liabilities - Agency Fund - Student Activity Funds	85
Schedule of Changes in Cash Balances - Associated Students	86 - 105
Capital Assets Used in the Operation of Governmental Funds:	
Schedule by Source	106
Schedule by Function and Location	107
Schedule of Changes by Function and Location	108
<u>STATISTICAL SECTION</u>	
Financial Trends	
Net Assets by Component	109
Changes in Net Assets	110 - 111
Fund Balances of Governmental Funds	112
Changes in Fund Balance of Governmental Funds	113
Governmental Activities Tax Revenue By Source	114
Government-wide Expenses By Function	115
Government-wide Revenues By Source	116
General Governmental Expenditures By Function	117
General Governmental Revenues By Source	118
Revenue Capacity	
Assessed Value and Estimated Actual Value of Taxable Property	119
Property Tax Levies and Collections	120
Property Tax Rates - Direct and Overlapping Governments	121
Principal Property Tax Payers	122
Debt Capacity	
Direct and Overlapping Bonded Debt General Obligation Bonds	123
Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita	124
Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures	125
Legal Debt Margin Information	126

POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
Comprehensive Annual Financial Report
For the Fiscal Year Ended June 30, 2008

TABLE OF CONTENTS - CONTINUED

<u>STATISTICAL SECTION (Continued)</u>	<u>Page</u>
Demographic and Economic Information	
Demographic and Economic Statistics	127
Principal Employers	128
Property and Construction Values	129
Operating Information	
Miscellaneous Statistics	130
District Enrollment Trends	131
Educational Demographic and Miscellaneous Statistics	132
<u>SINGLE AUDIT SECTION</u>	
Schedule of Expenditures of Federal Awards	133 - 134
Notes to the Schedule of Expenditures of Federal Awards	135
Schedule of Insurance Coverage	136
Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Governmental Auditing Standards	137 - 138
Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133	139 - 140
Schedule of Findings and Questioned Costs	141



INTRODUCTORY SECTION

- ◆ Transmittal Letter
- ◆ 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 17, 2008

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, 2008. 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, 2008.

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, 2008, 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, 2008 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 for the 12,014 enrolled students. 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 been sluggish overall this year as evidenced by major commercial construction and retail projects. Bannock County's population, grew at a much slower rate the last seven years, averaging 0.81%. 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 two years ago.

Construction permits decreased 24.0 percent from the prior year, while the construction value increased from \$40 million in 2007 to over \$151 million during 2008. Bannock County's construction growth was slightly higher than Idaho's construction rate by 2.0 percent. Local unemployment remained at a low level at 2.7 percent compared to the state average of 3.7 percent and the national rate of 5.4 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 corporate 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, and Qwest continue to play a major role in the work force. 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 slowed with Idaho ranking 14th in the Nation in growth. The Legislature approved a 3% increase in new state funding for the 2007-2008 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 (7.99 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 and with minimal growth the last two years 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 4.21% for the District. Interest rates have yielded slightly lower 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.

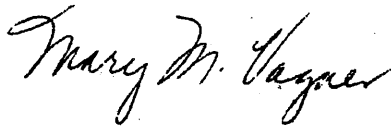
Awards and Acknowledgements

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, 2007. *This was the seventeenth 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, 2007

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.



Oliver S. Cox

President

Jeffrey R. Emmer

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, 2007**

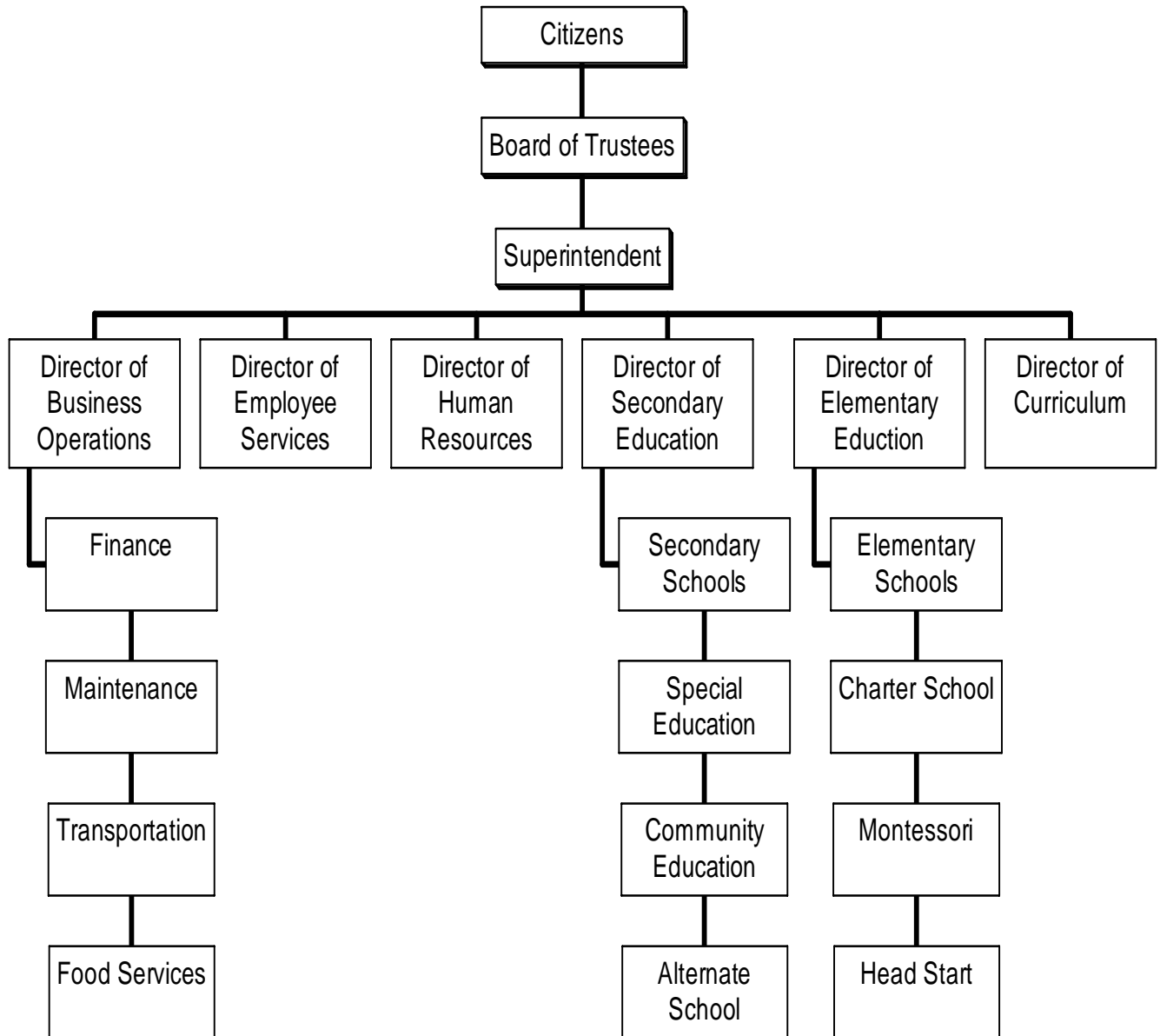
Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

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, Clerk 4928 Pleasant View Drive Zone #1	June 30, 2008
Ms. Esther Van Wart, Member 1639 Sun Valley Way Zone #5	June 30, 2008
Mrs. Janie Gebhardt, Vice Chairman 1200 Aspen Drive Zone #2	June 30, 2009
Ms. Marianne Donnelly, Chairman 56 Tulane Ave. Zone #4	June 30, 2010
Mr. Frank Rash, Member 388 Myrl Zone #3	June 30, 2010

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 statement 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, 2008 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.

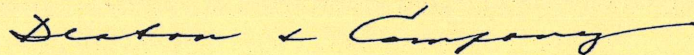
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and 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 statement of revenues, expenditures and changes in fund balance – budget and actual, of the Pocatello / Chubbuck School District No. 25 as of June 30, 2008, 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 17, 2008, 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 (pages 13-26) and the budgetary comparison information (pages 55-56) 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 57-108), 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 awards (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 17, 2008

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, 2008. 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 - 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 \$37,082 (*net assets*). Of this amount, \$8,172 (*unrestricted net assets*) may be used to meet the district's ongoing obligations to citizens and creditors.
- The district's total net assets decreased by \$381. The majority of this decrease is attributable to increased food prices in Food Services, and spending nearly all of the general funds appropriated budget.
- 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 \$10,522, a decrease of \$357 in comparison with the prior year. Approximately 73 percent of this total amount, \$7,653, 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 \$4,803, or 7.3 percent of total general fund expenditures.
- The Pocatello / Chubbuck School District No. 25's total debt decreased by \$1,647, or 8.9 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 \$37,082 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 (71 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	
	2008	2007	2008	2007	2008	2007
Current and other assets	\$ 22,213	\$ 21,216	\$ 708	\$ 887	\$ 22,921	\$ 22,103
Capital assets	42,255	43,681	99	110	42,355	43,791
Total assets	64,468	64,897	808	997	65,277	65,894
Long-term liabilities outstanding	16,804	18,451	-	-	16,804	18,451
Other liabilities	10,821	9,880	111	100	10,932	9,980
Total liabilities	27,625	28,331	111	100	27,735	28,431
Invested in capital assets, net						
of related debt	26,405	26,465	99	110	26,504	26,575
Restricted	2,406	2,447	-	-	2,406	2,447
Unrestricted	7,575	7,654	597	787	8,172	8,441
Total net assets	\$ 36,386	\$ 36,566	\$ 696	\$ 897	\$ 37,082	\$ 37,463

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* (\$8,172) 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 decreased by \$381 during the current fiscal year. The decrease is due primarily to increased food prices in Food Services, and spending mainly all of the General Fund appropriated budget.

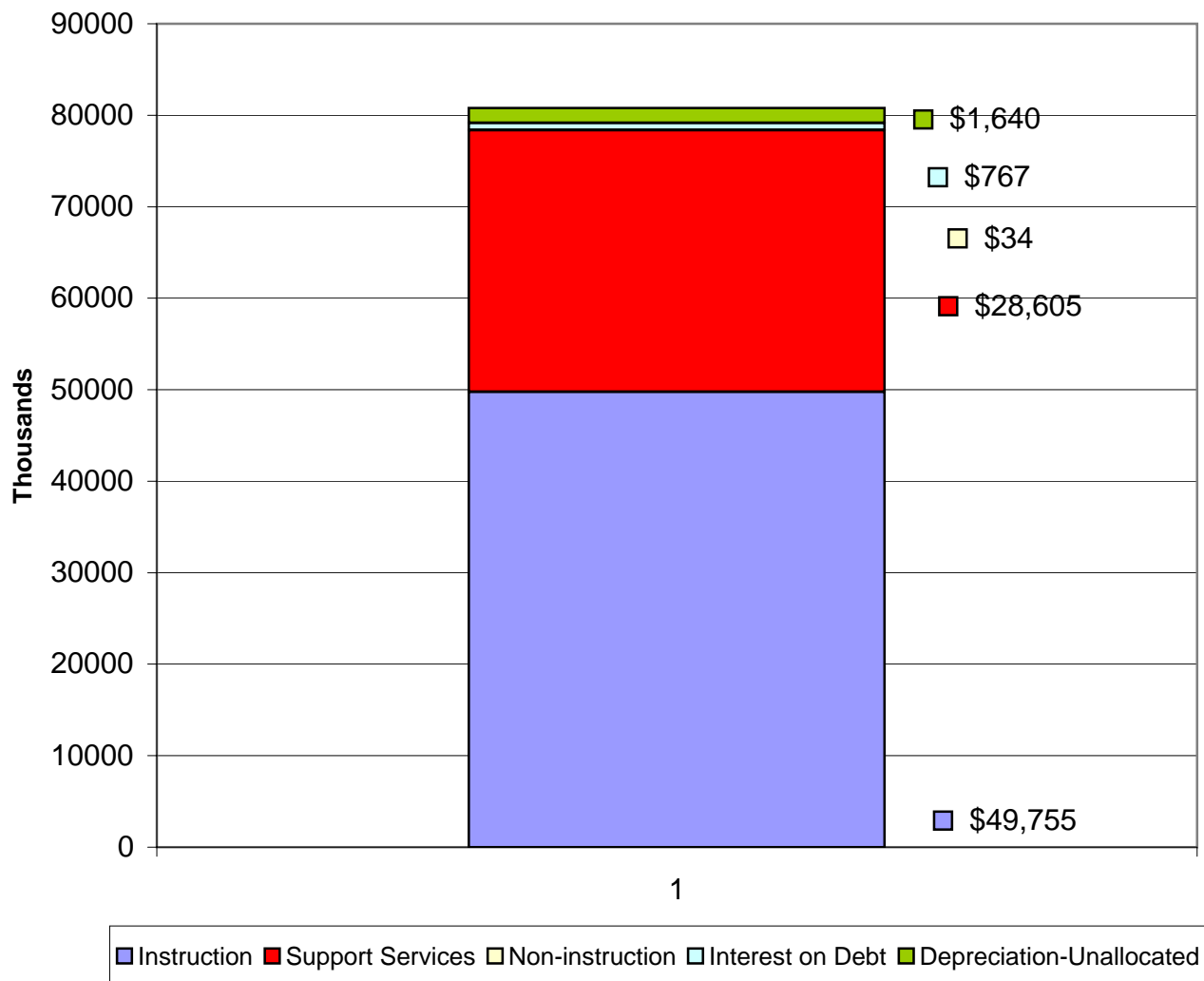
Governmental Activities. Governmental activities decreased the Pocatello / Chubbuck School District No. 25's net assets by \$181 accounting for 47 percent of the total decrease in the net assets of the Pocatello / Chubbuck School District No. 25. Key elements of this decrease are as follows:

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

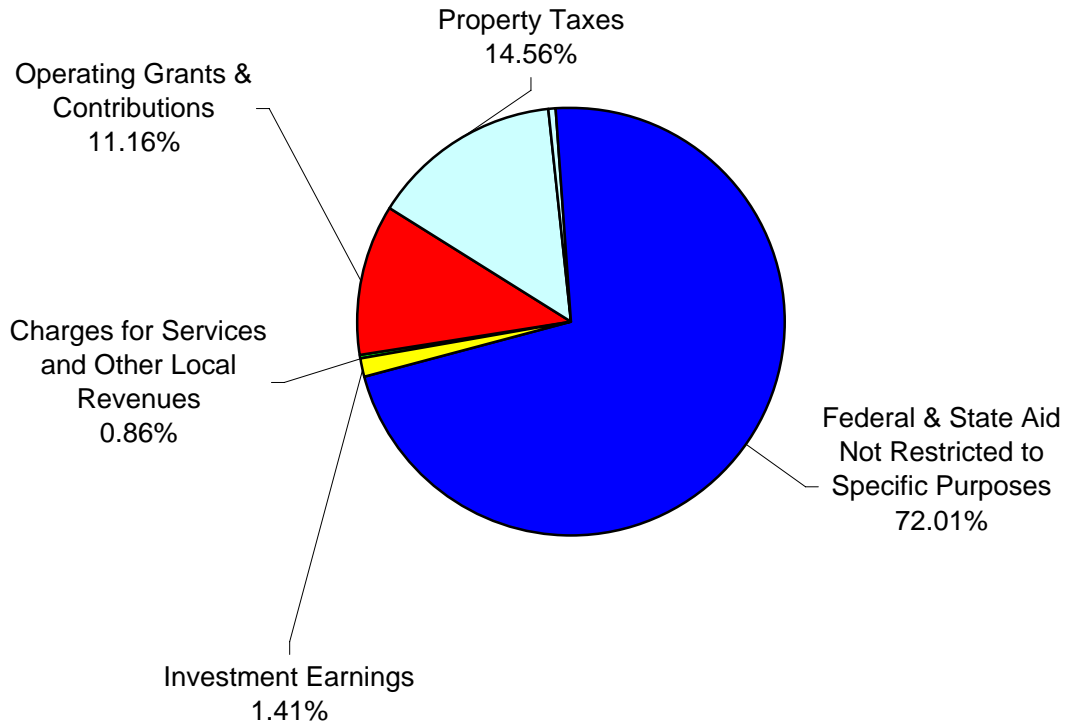
	Governmental		Business-type		Total	
	Activities	Activities	Activities	Activities	2008	2007
	2008	2007	2008	2007	2008	2007
Revenues						
Program revenues:						
Charges for services	\$ 316	\$ 296	\$1,557	\$1,508	\$ 1,874	\$ 1,804
Operating grants and contributions	9,012	8,550	2,675	2,504	11,686	11,054
General revenues:						
Property taxes	11,756	10,731	-	-	11,756	10,731
Other local revenues	377	292	-	-	377	292
Federal and state aid not restricted to specific programs	58,124	56,502	-	-	58,124	56,502
Investment earnings	1,136	1,026	-	-	1,136	1,026
Total revenues	<u>80,721</u>	<u>77,397</u>	<u>4,232</u>	<u>4,012</u>	<u>84,953</u>	<u>81,409</u>
Expenses						
Instruction	49,755	46,563	-	-	49,755	46,563
Support services	28,605	26,723	-	-	28,605	26,723
Non-instruction	34	41	-	-	34	41
Interest on long-term debt	767	842	-	-	767	842
Depreciation - unallocated	1,640	1,891	-	-	1,640	1,891
Food services	-	-	4,534	4,125	4,534	4,125
Total expenses	<u>80,800</u>	<u>76,060</u>	<u>4,534</u>	<u>4,125</u>	<u>85,334</u>	<u>80,185</u>
INCREASE (DECREASE) IN NET ASSETS BEFORE TRANSFERS	(79)	1,337	(302)	(113)	(381)	1,224
TRANSFERS	(101)	(95)	101	95	-	-
INCREASE IN NET ASSETS	(180)	1,242	(201)	(17)	(381)	1,224
NET ASSETS - BEGINNING	<u>36,566</u>	<u>35,325</u>	<u>897</u>	<u>914</u>	<u>37,463</u>	<u>36,239</u>
NET ASSETS - ENDING	<u>\$ 36,386</u>	<u>\$ 36,567</u>	<u>\$ 696</u>	<u>\$ 897</u>	<u>\$ 37,082</u>	<u>\$ 37,463</u>

- Property taxes increased by \$1,025 (9.6 percent) during the year. The increase is due to raising the Supplemental Levy from \$5 million to \$6 million because of the inadequate support of State funding. The increase also comes 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 \$632 (5.7 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 \$110 due to the State distributing funds earlier and maintaining a larger Capital Projects fund reserve.

Expenses by Function - Governmental Activities



Revenues by Source - Governmental Activities



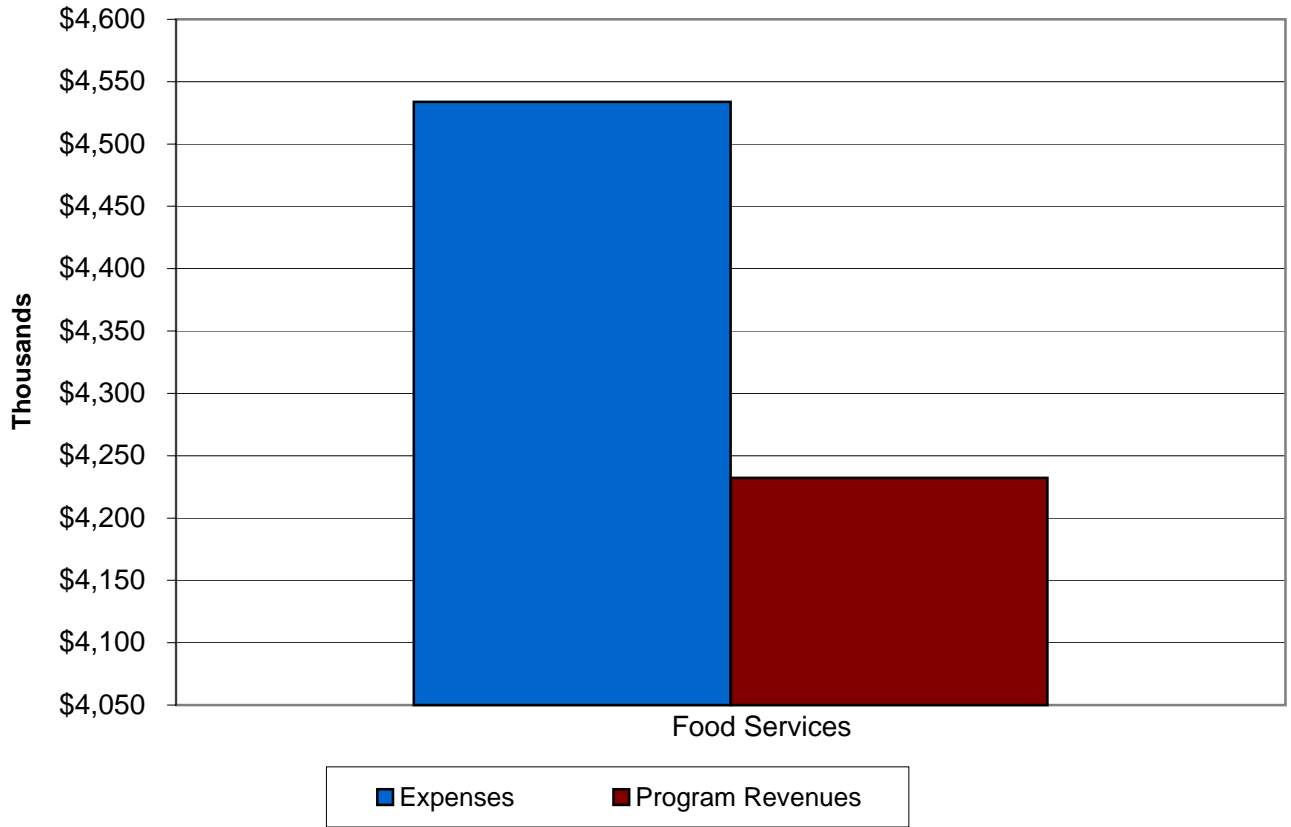
Business-type Activities. Business-type activities decreased the Pocatello/ Chubbuck School District No. 25's net assets by \$201, which accounted for 53 percent of the total decrease in the district's net assets. A key element of this decrease is the food service program absorbing increased costs for food and supply products.

Financial Analysis of the Government's Funds

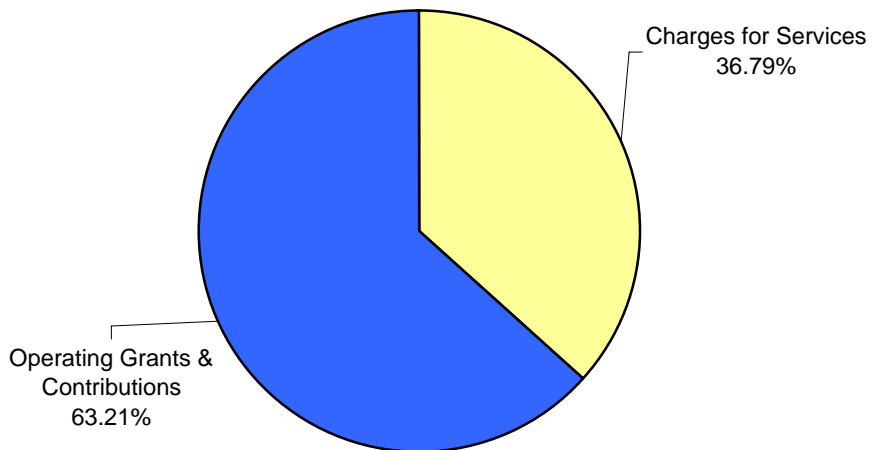
As noted earlier, the Pocatello/Chubbuck School District No. 25 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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 \$10,522, a decrease of \$357 in comparison with the prior year. Approximately 73 percent of this total amount (\$7,653) 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 (\$20), 2) to pay debt service (\$2,406), or 3) for a variety of other restricted purposes (\$443).

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 \$4,803, while total fund balance reached \$5,266. 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 7.3 percent of total general fund expenditures, while total fund balance represents 8.0 percent of that same amount.

The fund balance of the Pocatello / Chubbuck School District No. 25's General Fund decreased by \$278 during the current fiscal year. Key factors for this decrease are as follows:

- One time expenditures were appropriated and spent for program purposes.
- Expenditures exceeded revenues drawing from reserve excesses.
- Revenues exceeded projections minimizing the anticipated decrease in general fund balance.

The Capital Projects Fund has a total unreserved fund balance of \$1,651. The increase in fund balance of \$81 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 \$2,406 all of which is reserved for the servicing of debt. The net decrease in fund balance during the current year in the debt service fund was \$41. Interest expenditures decreased during the current period by \$71 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 \$696. The total decrease in net assets was \$201 from the prior year, attributable to the acquisition of capital equipment and facility renovations, in addition to absorbing increased costs for food and supplies.

General Fund Budgetary Highlights

Differences between the original budget appropriations and the final amended budget appropriations amounted to an increase of \$400 and can be briefly summarized as follows:

- \$18 in increases in instruction activities
- \$382 in increased in support activities

The increase in instructional activities (\$18) came from minor adjustments to existing staff salaries and benefits after the original budget was adopted by the Board of Trustees. The \$382 increase in support services can be attributed to similar adjustments in salaries and benefits and an increase for a new student information system under purchased services. During the year, expenditures were less than budgetary estimates, thus minimizing the need to draw upon the existing fund balance. Estimated budgeted revenues were more than actual revenues by \$401. 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, 2008, amounts to \$42,355 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, machinery and equipment, and vehicles. The total decrease in the Pocatello / Chubbuck School District No. 25's investment in capital assets for the current fiscal year was 3.3 percent (a 3.27 percent decrease for governmental activities and a 10.0 percent decrease 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	
	2008	2007	2008	2007	2008	2007
Land	\$ 2,593	\$ 2,471	\$ -	\$ -	\$ 2,593	\$ 2,471
Land improvements	1,172	1,278	-	-	1,172	1,278
Buildings & improvements	35,830	37,026	-	-	35,830	37,026
Machinery & equipment	1,370	1,427	13	9	1,383	1,436
Vehicles	1,290	1,479	86	101	1,376	1,580
Total	\$ 42,255	\$ 43,681	\$ 99	\$ 110	\$ 42,354	\$ 43,791

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 \$16,793. The majority of this amount (97 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	
	2008	2007
General obligation bonds	\$ 16,360	\$ 17,810
Deferred interest on refunding	(509)	(594)
Bond premiums, net of amortization	579	675
Compensated absences	137	121
Early retirement payable	237	439
Total	\$ 16,804	\$ 18,451

The Pocatello / Chubbuck School District No. 25's total debt decreased \$1,647 (8.9 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 \$166,570, 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 2.7 percent, which is a increase from a rate of 2.2 percent a year ago. This compares favorably to the state's average unemployment rate of 3.7 percent and the national average rate of 5.4 percent.
- The District, after many years of declining student enrollment appears to be stabilizing. Increases in student enrollment are seen primarily in lower grades kindergarten through second grade.
- Construction in retail and housing has slowed considerably in the community. Construction, both residential and commercial in the City of Chubbuck exceeded the growth in the City of Pocatello for the fourth consecutive year.
- For the second time in 5 years the Legislature approved a 3% increase in new revenues for Public education. In 2007-08 base wages for teachers, administrators, and classified staff were welcome funding in providing competitive salaries for quality education for the fiscal year. Fiscal year 2008-09 funding will be much tougher in light of the current year Governor's Holdback. The State Education Stabilization Fund of \$114 million will be used to offset current year hold backs.
- The District was notified of rate increase of 13% for medical insurance benefits and a 10% increase in utility costs. These increases consumed approximately \$665,000 of available revenues for fiscal year 2008-09 budget.

All of these factors were considered in preparing the Pocatello/Chubbuck School District No.25's budget for the 2009 fiscal year.

During the current fiscal year, unreserved fund balance in the general fund decreased to \$4,803. The Pocatello / Chubbuck School District No. 25 has appropriated \$1,064 of this amount for spending in the 2009 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 2009 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, 2008

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 1,460,030	\$ 364,751	\$ 1,824,781
Investments	13,190,228	-	13,190,228
Property tax receivable	4,599,437	-	4,599,437
State apportionment receivable	711,966	-	711,966
Grants receivable	1,718,112	176,026	1,894,138
Prepaid expenses	20,454	-	20,454
Inventories	442,638	167,566	610,204
Bond issuance costs, net of accumulated amortization	69,941	-	69,941
Capital assets, not depreciated	2,502,764	-	2,502,764
Capital assets, net of accumulated depreciation	39,752,686	99,467	39,852,153
Total assets	\$ 64,468,256	\$ 807,810	\$ 65,276,066
LIABILITIES			
Salaries payable	\$ 6,838,245	\$ 59,353	\$ 6,897,598
Fringe benefits payable	2,220,603	46,938	2,267,541
Accounts payable	-	5,178	5,178
Unearned revenue	1,537,946	-	1,537,946
Accrued interest payable	223,729	-	223,729
Long-term liabilities:			
Portion due or payable within one year:			
Bonds payable	1,510,000	-	1,510,000
Compensated absences	137,192	-	137,192
Early retirement payable	179,400	-	179,400
Portion due or payable after one year:			
Bonds payable	14,340,642	-	14,340,642
Bond premiums, net of accumulated amortization	579,299	-	579,299
Early retirement payable	57,500	-	57,500
Total liabilities	27,624,556	111,469	27,736,025
NET ASSETS			
Investment in capital assets, net of related debt	26,404,808	99,467	26,504,275
Restricted for:			
Debt service	2,405,864	-	2,405,864
Unrestricted	7,574,872	596,874	8,171,746
Total net assets	\$ 36,385,544	\$ 696,341	\$ 37,081,885

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, 2008

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	\$ 49,754,817	\$ 190,079	\$ 5,720,845	\$ (43,843,893)	\$ -	\$ (43,843,893)
Support services	28,604,892	126,030	3,286,969	(25,191,893)	-	(25,191,893)
Non-instruction	33,769	-	3,883	(29,886)	-	(29,886)
Interest on long-term debt	766,962	-	-	(766,962)	-	(766,962)
Depreciation - unallocated	1,639,704	-	-	(1,639,704)	-	(1,639,704)
Total governmental activities	<u>80,800,144</u>	<u>316,109</u>	<u>9,011,697</u>	<u>(71,472,338)</u>	<u>-</u>	<u>(71,472,338)</u>
BUSINESS-TYPE ACTIVITIES						
Food services	4,533,805	1,557,481	2,674,673	-	(301,651)	(301,651)
Total business-type activities	<u>4,533,805</u>	<u>1,557,481</u>	<u>2,674,673</u>	<u>-</u>	<u>(301,651)</u>	<u>(301,651)</u>
Total school district	<u>\$ 85,333,949</u>	<u>\$ 1,873,590</u>	<u>\$ 11,686,370</u>	<u>(71,472,338)</u>	<u>(301,651)</u>	<u>(71,773,989)</u>
General revenues:						
Taxes:						
Property taxes levied for general purposes				6,241,209	-	6,241,209
Property taxes levied for debt services				2,112,618	-	2,112,618
Property taxes levied for capital projects				3,402,186	-	3,402,186
Other local revenues				376,980	-	376,980
Federal and state aid not restricted to specific purposes:						
General				58,124,381	-	58,124,381
Interest and investment earnings				1,135,632	-	1,135,632
Transfers				(101,055)	101,055	-
Total general revenues and transfers				<u>71,291,951</u>	<u>101,055</u>	<u>71,393,006</u>
Changes in net assets				(180,387)	(200,596)	(380,983)
Net assets - beginning				<u>36,565,931</u>	<u>896,937</u>	<u>37,462,868</u>
Net assets - ending				<u>\$ 36,385,544</u>	<u>\$ 696,341</u>	<u>\$ 37,081,885</u>

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, 2008

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 82,567	\$ 465,994	\$ -	\$ 904,997	\$ 1,453,558
Investments	10,388,753	-	1,670,062	1,131,413	13,190,228
Receivables:					
Property taxes	2,459,178	1,318,487	821,772	-	4,599,437
State school apportionment	711,966	-	-	-	711,966
Federal and state grants	-	-	-	1,718,112	1,718,112
Due from other funds	269,636	-	-	-	269,636
Prepaid items	20,454	-	-	-	20,454
Inventories, at cost	442,638	-	-	-	442,638
Total assets	<u>\$ 14,375,192</u>	<u>\$ 1,784,481</u>	<u>\$ 2,491,834</u>	<u>\$ 3,754,522</u>	<u>\$ 22,406,029</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Deferred property taxes	\$ 274,726	\$ 133,376	\$ 85,970	\$ -	\$ 494,072
Salaries payable	6,329,418	-	-	574,495	6,903,913
Fringe benefits payable	1,999,756	-	-	220,203	2,219,959
Accounts payable	458,156	-	-	-	458,156
Due to other funds	-	-	-	269,636	269,636
Unearned revenue	47,445	-	-	1,490,501	1,537,946
Total liabilities	<u>9,109,501</u>	<u>133,376</u>	<u>85,970</u>	<u>2,554,835</u>	<u>11,883,682</u>
Fund Balances:					
Reserved for:					
Prepaid expenditures	20,454	-	-	-	20,454
Inventories	442,638	-	-	-	442,638
Debt service	-	-	2,405,864	-	2,405,864
Unreserved:					
Designated, report in					
Special revenue funds	-	-	-	1,131,413	1,131,413
Undesignated, reported in					
General fund	4,802,599	-	-	-	4,802,599
Capital projects fund	-	1,651,105	-	-	1,651,105
Special revenue funds	-	-	-	68,274	68,274
Total fund balances	<u>5,265,691</u>	<u>1,651,105</u>	<u>2,405,864</u>	<u>1,199,687</u>	<u>10,522,347</u>
Total liabilities and fund balances	<u>\$ 14,375,192</u>	<u>\$ 1,784,481</u>	<u>\$ 2,491,834</u>	<u>\$ 3,754,522</u>	<u>\$ 22,406,029</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, 2008

Total *fund* balances for governmental funds \$ 10,522,347

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	\$	2,502,764	
Land improvements, net of \$2,734,546 accumulated depreciation		1,172,687	
Buildings, net of \$23,709,375 accumulated depreciation		35,918,021	
Machinery and equipment, net of \$4,895,331 accumulated depreciation		1,370,528	
Licensed vehicles, net of \$4,573,872 accumulated depreciation		<u>1,291,450</u>	
Total capital assets			42,255,450

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. 494,072

Bond issuance costs are reported as expenditures in the governmental funds. The cost is \$116,569 and accumulated amortization is \$46,628. 69,941

The net assets of the internal service fund is included as a governmental fund in the government-wide financial statement. 4,731

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, 2008 are:

Accrued interest on bonds		(223,729)	
Unamortized premiums		(579,299)	
Compensated absences		(307,327)	
Bonds payable		(16,360,000)	
Deferred amounts on refunding		<u>509,358</u>	
			(15,850,642)

Total net assets of governmental activities \$ 36,385,544

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, 2008

	General Fund	Capital Projects Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Local	\$ 7,977,504	\$ 3,418,441	\$ 2,180,369	\$ 88,655	\$ 13,664,969
State	57,118,810	1,146,409	-	1,071,136	59,336,355
Federal	676,622	82,202	-	7,040,899	7,799,723
Total revenues	<u>65,772,936</u>	<u>4,647,052</u>	<u>2,180,369</u>	<u>8,200,690</u>	<u>80,801,047</u>
EXPENDITURES					
Current					
Instruction	43,622,003	-	-	6,365,574	49,987,577
Support services	22,260,896	-	-	1,987,506	24,248,402
Non-instruction	-	-	-	33,769	33,769
Capital outlay	-	4,566,468	-	-	4,566,468
Debt service:					
Principal	-	-	1,450,000	-	1,450,000
Interest	-	-	771,095	-	771,095
Total expenditures	<u>65,882,899</u>	<u>4,566,468</u>	<u>2,221,095</u>	<u>8,386,849</u>	<u>81,057,311</u>
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES					
	<u>(109,963)</u>	<u>80,584</u>	<u>(40,726)</u>	<u>(186,159)</u>	<u>(256,264)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	67,109	67,109
Transfers out	(168,054)	-	-	(110)	(168,164)
Total other financing sources (uses)	<u>(168,054)</u>	<u>-</u>	<u>-</u>	<u>66,999</u>	<u>(101,055)</u>
NET CHANGE IN FUND BALANCE	(278,017)	80,584	(40,726)	(119,160)	(357,319)
FUND BALANCE - BEGINNING	<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>
FUND BALANCE - ENDING	<u>\$ 5,265,691</u>	<u>\$ 1,651,105</u>	<u>\$ 2,405,864</u>	<u>\$ 1,199,687</u>	<u>\$ 10,522,347</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, 2008

Net changes in *fund balances* - total government funds \$ (357,319)

The change in *net assets* 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 (\$1,638,354) exceeded capital outlays (\$4,566,468) less reclassifications (\$4,352,198) in the current period. (1,424,084)

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. (80,235)

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 1,450,000

An internal service fund is used by the District to charge the cost of printing and development to individual funds. The net income (loss) of the internal service fund is reported with governmental activities. (5,642)

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	232,760	
Interest Expense	4,133	
Amortization of debt premium	96,550	
Amortization of advanced refunding difference	(84,893)	
Amortization of bond issuance costs	(11,657)	
Net adjustment	236,893	236,893

Change in net assets of governmental activities \$ (180,387)

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, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Local sources				
Property taxes	\$ 6,179,146	\$ 6,130,840	\$ 6,305,639	\$ 174,799
Interest on taxes	35,000	35,000	86,688	51,688
Tuition revenue	132,000	132,000	154,911	22,911
Earnings from investments	750,000	750,000	938,242	188,242
Transportation fees	91,800	91,800	126,030	34,230
Other	217,500	142,500	365,994	223,494
Total local sources	<u>7,405,446</u>	<u>7,282,140</u>	<u>7,977,504</u>	<u>695,364</u>
State sources:				
State appropriation	57,237,918	57,326,000	56,963,431	(362,569)
Restricted state support	100,000	141,844	139,835	(2,009)
Revenue in lieu of taxes	6,590	6,590	15,544	8,954
Other	-	-	-	-
Total state sources	<u>57,344,508</u>	<u>57,474,434</u>	<u>57,118,810</u>	<u>(355,624)</u>
Federal sources:				
Grants and program reimbursement	565,000	615,000	676,622	61,622
Total federal sources	<u>565,000</u>	<u>615,000</u>	<u>676,622</u>	<u>61,622</u>
Total revenues	<u>65,314,954</u>	<u>65,371,574</u>	<u>65,772,936</u>	<u>401,362</u>
EXPENDITURES				
Current:				
Instruction:				
Elementary Program:				
Salaries	13,524,732	13,548,064	13,384,745	163,319
Fringe benefits	3,995,111	3,999,293	3,903,819	95,474
Purchased services	30,500	34,700	34,105	595
Supplies and materials	1,772,893	1,817,286	1,748,490	68,796
Equipment	900	-	-	-
Secondary Program:				
Salaries	12,324,836	12,317,522	12,395,183	(77,661)
Fringe benefits	3,478,105	3,469,775	3,495,497	(25,722)
Purchased services	142,805	145,305	136,607	8,698
Supplies and materials	1,153,498	1,154,820	1,112,393	42,427
Alternate School:				
Salaries	687,139	784,767	769,139	15,628
Fringe benefits	219,648	244,260	227,176	17,084
Purchased services	3,000	3,000	4,350	(1,350)
Supplies and materials	23,450	23,450	22,143	1,307
Vocational Technical Program:				
Purchased services	7,636	7,636	7,636	-
Supplies and materials	3,000	3,000	1,989	1,011

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, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Exceptional Child Program:				
Salaries	\$ 3,406,821	\$ 3,397,931	\$ 3,422,258	\$ (24,327)
Fringe Benefits	1,106,024	1,107,087	1,087,787	19,300
Purchased services	145,370	145,370	171,342	(25,972)
Supplies and materials	45,720	45,720	44,058	1,662
Preschool Exceptional Child Program:				
Salaries	209,817	184,941	183,356	1,585
Fringe Benefits	67,707	60,366	59,118	1,248
Gifted and Talented Program:				
Salaries	146,010	148,914	149,234	(320)
Fringe Benefits	42,681	43,151	43,343	(192)
Purchased services	50,450	45,787	45,349	438
Supplies and materials	6,700	6,700	6,292	408
Interscholastic Program:				
Purchased services	330,000	255,000	232,813	22,187
School Activity Fund:				
Salaries	693,022	651,022	610,219	40,803
Fringe Benefits	135,368	126,741	93,779	32,962
Purchased services	68,600	68,600	57,038	11,562
Supplies and materials	2,400	2,400	2,620	(220)
Summer School Program:				
Salaries	72,000	72,000	73,729	(1,729)
Fringe Benefits	14,064	14,025	11,608	2,417
Supplies and materials	3,600	3,600	1,544	2,056
Community Education Program:				
Salaries	49,400	49,482	60,103	(10,621)
Fringe Benefits	14,370	14,338	11,218	3,120
Purchased services	16,500	16,500	11,493	5,007
Supplies and materials	850	850	430	420
Total instruction	<u>43,994,727</u>	<u>44,013,403</u>	<u>43,622,003</u>	<u>391,400</u>
Support services:				
Attendance and guidance:				
Salaries	1,938,001	1,864,323	1,889,490	(25,167)
Fringe Benefits	580,544	561,689	562,028	(339)
Purchased services	65,655	64,665	61,356	3,309
Supplies and materials	16,631	15,676	14,368	1,308
Ancillary Program:				
Salaries	981,030	1,014,619	1,015,358	(739)
Fringe Benefits	282,426	289,067	286,732	2,335
Purchased services	1,800	1,800	1,801	(1)
Supplies and materials	2,970	2,970	2,970	-
Instructional Improvement:				
Salaries	724,053	804,019	791,240	12,779
Fringe Benefits	190,047	207,271	205,531	1,740
Purchased services	341,945	290,937	113,679	177,258
Supplies and materials	29,735	38,075	36,766	1,309

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, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Media Program:				
Salaries	\$ 888,666	\$ 885,453	\$ 882,273	\$ 3,180
Fringe Benefits	307,340	305,197	302,270	2,927
Purchased services	22,271	22,271	22,110	161
Supplies and materials	82,839	82,665	82,158	507
Instruction-related Technology:				
Salaries	406,584	397,555	409,667	(12,112)
Fringe Benefits	142,664	138,987	134,091	4,896
Purchased services	62,166	62,166	64,351	(2,185)
Board of Trustees:				
Purchased services	33,500	33,500	33,568	(68)
Supplies and materials	5,300	5,300	8,794	(3,494)
Insurance	5,000	5,000	-	5,000
Central Administration:				
Salaries	659,025	665,750	494,416	171,334
Fringe Benefits	147,776	150,732	140,853	9,879
Purchased services	242,616	242,616	222,283	20,333
Supplies and materials	19,520	19,520	17,004	2,516
Insurance	159,308	159,308	158,389	919
School Administration:				
Salaries	3,096,370	3,105,067	3,138,578	(33,511)
Fringe Benefits	875,156	874,947	881,841	(6,894)
Purchased services	25,300	332,665	25,300	307,365
Supplies and materials	18,984	20,658	18,681	1,977
Business Administration:				
Salaries	306,020	304,975	306,994	(2,019)
Fringe Benefits	91,704	90,238	91,545	(1,307)
Purchased services	82,025	132,025	124,280	7,745
Supplies and materials	13,500	13,500	10,231	3,269
Equipment	500	500	-	500
Insurance	723	723	723	-
Central Services:				
Salaries	80,419	80,334	76,635	3,699
Fringe Benefits	32,790	32,517	31,212	1,305
Purchased services	3,500	3,500	2,442	1,058
Supplies and materials	7,600	7,600	10,881	(3,281)
Administrative Technology				
Salaries	171,777	171,965	177,909	(5,944)
Fringe Benefits	48,210	48,144	49,389	(1,245)
Purchased services	58,820	78,770	79,516	(746)
Supplies and materials	10,875	10,875	8,521	2,354

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, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Building Operations:				
Salaries	\$ 1,350,753	\$ 1,323,817	\$ 1,394,195	\$ (70,378)
Fringe Benefits	543,054	525,286	538,091	(12,805)
Purchased services	2,318,478	2,318,478	2,024,494	293,984
Supplies and materials	192,920	192,920	210,148	(17,228)
Equipment	-	-	-	-
Insurance	130,644	130,644	130,644	-
Maintenance, Buildings & Equipment				
Salaries	806,448	853,284	853,749	(465)
Fringe Benefits	297,068	310,320	305,138	5,182
Purchased services	111,500	111,766	107,299	4,467
Supplies and materials	256,051	256,051	274,020	(17,969)
Maintenance, Grounds:				
Salaries	127,933	127,125	129,706	(2,581)
Fringe Benefits	53,118	52,506	53,426	(920)
Purchased services	10,000	10,000	10,150	(150)
Supplies and materials	25,000	25,000	25,135	(135)
Security Services Program:				
Purchased services	600	46,800	46,200	600
Transportation Program:				
Salaries	1,694,409	1,652,580	1,677,426	(24,846)
Fringe Benefits	649,228	639,033	585,038	53,995
Purchased services	46,951	49,951	38,588	11,363
Supplies and materials	418,236	412,236	507,895	(95,659)
Equipment	3,100	3,100	1,574	1,526
Insurance	34,925	34,925	32,971	1,954
Other Support Service:				
Salaries	312,300	312,300	289,400	22,900
Fringe Benefits	25,015	24,812	26,494	(1,682)
Purchased services	10,000	10,000	10,891	(891)
Total support services	<u>22,681,416</u>	<u>23,063,068</u>	<u>22,260,896</u>	<u>802,172</u>
Total expenditures	<u>66,676,143</u>	<u>67,076,471</u>	<u>65,882,899</u>	<u>1,193,572</u>
EXCESS REVENUES (EXPENDITURES)	(1,361,189)	(1,704,897)	(109,963)	1,594,934
OTHER FINANCING SOURCES (USES)				
Transfers out	(157,754)	(157,754)	(168,054)	(10,300)
Total other financing (uses)	<u>(157,754)</u>	<u>(157,754)</u>	<u>(168,054)</u>	<u>(10,300)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	(1,518,943)	(1,862,651)	(278,017)	1,584,634
FUND BALANCE - BEGINNING	<u>5,200,000</u>	<u>5,543,708</u>	<u>5,543,708</u>	<u>-</u>
FUND BALANCE - ENDING	<u>\$ 3,681,057</u>	<u>\$ 3,681,057</u>	<u>\$ 5,265,691</u>	<u>\$ 1,584,634</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, 2008

	<u>Enterprise Fund: Food Service</u>	<u>Internal Service Fund: Print Shop</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 364,751	\$ 6,472
Receivables:		
Federal and state grants	176,026	-
Inventories, at cost	167,566	-
Total current assets	<u>708,343</u>	<u>6,472</u>
Noncurrent Assets:		
Capital assets (net of accumulated depreciation)	<u>99,467</u>	<u>1,350</u>
Total noncurrent assets	<u>99,467</u>	<u>1,350</u>
Total assets	<u>807,810</u>	<u>7,822</u>
LIABILITIES		
Current Liabilities:		
Salaries payable	59,353	1,097
Fringe benefits payable	46,938	644
Accounts payable	5,178	-
Total current liabilities	<u>111,469</u>	<u>1,741</u>
Total liabilities	<u>111,469</u>	<u>1,741</u>
NET ASSETS		
Investment in capital assets	99,467	1,350
Unrestricted	<u>596,874</u>	<u>4,731</u>
Total net assets	<u>\$ 696,341</u>	<u>\$ 6,081</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, 2008

	<u>Enterprise Fund: Food Service</u>	<u>Internal Service Fund: Print Shop</u>
OPERATING REVENUES		
Service charges	\$ 1,557,481	\$ 146,642
Total operating revenues	<u>1,557,481</u>	<u>146,642</u>
OPERATING EXPENSES		
Salaries	1,373,613	22,753
Fringe benefits	494,909	8,638
Purchased services	26,821	90,258
Supplies and materials	2,443,670	29,285
Equipment	178,312	-
Depreciation	16,480	1,350
Total operating expenses	<u>4,533,805</u>	<u>152,284</u>
OPERATING INCOME (LOSS)	<u>(2,976,324)</u>	<u>(5,642)</u>
NONOPERATING REVENUES (EXPENSES)		
Grants and program reimbursements	2,674,673	-
Total nonoperating revenues	<u>2,674,673</u>	<u>-</u>
NET INCOME (LOSS) BEFORE TRANSFERS	(301,651)	(5,642)
TRANSFERS IN	<u>101,055</u>	<u>-</u>
CHANGE IN NET ASSETS	(200,596)	(5,642)
NET ASSETS - BEGINNING	<u>896,937</u>	<u>11,723</u>
NET ASSETS - ENDING	<u>\$ 696,341</u>	<u>\$ 6,081</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, 2008

	<u>Enterprise Fund: Food Service</u>	<u>Internal Service Fund: Print Shop</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from users	\$ 1,557,481	\$ 146,642
Cash payments to suppliers for goods and services	(3,170,684)	(126,875)
Cash payments to employees for services	<u>(1,358,801)</u>	<u>(22,753)</u>
Net cash used for operating activities	<u>(2,972,004)</u>	<u>(2,986)</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Nonoperating grants received	2,644,406	-
Transfers in	101,055	-
Net cash provided for noncapital financing activities	<u>2,745,461</u>	<u>-</u>
 CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Purchase of capital assets	<u>(5,965)</u>	-
Net cash provided for noncapital financing activities	<u>(5,965)</u>	<u>-</u>
 NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	 <u>(232,508)</u>	 <u>(2,986)</u>
 NET CASH AND CASH EQUIVALENTS - BEGINNING	 <u>597,259</u>	 <u>9,458</u>
 NET CASH AND CASH EQUIVALENTS - ENDING	 <u><u>\$ 364,751</u></u>	 <u><u>\$ 6,472</u></u>
 RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES		
Operating income (loss)	\$ (2,976,324)	\$ (5,642)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	16,480	1,350
Changes in net assets and liabilities:		
Inventories	(24,016)	-
Accrued liabilities	<u>11,856</u>	<u>1,306</u>
Net cash provided (used) by operating activities	<u><u>\$ (2,972,004)</u></u>	<u><u>\$ (2,986)</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, 2008

	<u>Education Foundation Trust Fund</u>	<u>Agency Fund</u>
ASSETS		
Cash and cash equivalents	\$ 283,895	\$ 783,108
Total assets	<u>\$ 283,895</u>	<u>\$ 783,108</u>
LIABILITIES		
Due to student groups	\$ -	\$ 783,108
Total liabilities	<u>-</u>	<u>783,108</u>
NET ASSETS		
Reserved for grants	283,895	-
Total net assets	<u>\$ 283,895</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, 2008

	<u>Education Foundation Trust Fund</u>
ADDITIONS	
Private donations	\$ 84,032
Interest	9,524
Total additions	<u>93,556</u>
DEDUCTIONS	
Grants awarded	82,306
Administrative expenses	6,675
Total deductions	<u>88,981</u>
CHANGE IN NET ASSETS	4,575
NET ASSETS - BEGINNING	<u>279,320</u>
NET ASSETS - ENDING	<u><u>\$ 283,895</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 the 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	Contingent Liabilities
Note 7	Risk Management
Note 8	Public Employee Retirement System
Note 9	Early Retirement Incentive Plan
Note 10	Internal Service Fund
Note 11	Deposits and Investments
Note 12	Designated Fund Balance
Note 13	Due to/from Other Funds
Note 14	Required Individual Fund Disclosures
Note 15	Deficit Fund Balance

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2008

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, 2008

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, 2008

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. The Foundation Board operates independent from the District, reviews grant proposals, and awards grants which meet the Foundation goals and educational criteria.

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, 2008

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, 2008

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, 2008, the bond indebtedness limit of the District was \$166,570,000, with \$16,360,000 of bonds outstanding at year-end.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2008

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 2008 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 major function and program activity 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, 2008

NOTE 4 - CAPITAL ASSETS

A. Capital asset activity for the year ended June 30, 2008, was as follows (in thousands):

	Beginning Balances	Increases	Decreases	Ending Balances
Governmental activities:				
Capital assets not being depreciated				
Land	\$ 2,562	\$ 31	\$ -	\$ 2,593
Total capital assets not being depreciated	<u>2,562</u>	<u>31</u>	<u>-</u>	<u>2,593</u>
Capital assets being depreciated				
Land improvements	3,907	-	-	3,907
Buildings and improvements	59,528	9	-	59,537
Equipment	6,141	124	-	6,265
Vehicles	5,819	260	214	5,865
Total capital assets being depreciated	<u>75,395</u>	<u>393</u>	<u>214</u>	<u>75,574</u>
Less accumulated depreciation for:				
Land improvements	2,629	106	-	2,735
Buildings and improvements	22,592	1,115	-	23,707
Equipment	4,714	181	-	4,895
Vehicles	4,340	446	211	4,575
Total accumulated depreciation	<u>34,275</u>	<u>1,848</u>	<u>211</u>	<u>35,912</u>
Total capital assets being depreciated, net	<u>41,120</u>	<u>(1,455)</u>	<u>3</u>	<u>39,662</u>
Governmental activities capital assets, net	<u>\$ 43,682</u>	<u>\$ (1,424)</u>	<u>\$ 3</u>	<u>\$ 42,255</u>
Business-type activities:				
Capital assets being depreciated:				
Equipment	\$ 24	\$ 6	\$ -	\$ 30
Vehicles	150	-	-	150
Total capital assets being depreciated	<u>174</u>	<u>6</u>	<u>-</u>	<u>180</u>
Less accumulated depreciation for:				
Equipment	14	3	-	17
Vehicles	50	14	-	64
Total accumulated depreciation	<u>64</u>	<u>17</u>	<u>-</u>	<u>81</u>
Business activities capital assets, net	<u>\$ 110</u>	<u>\$ (11)</u>	<u>\$ -</u>	<u>\$ 99</u>

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2008

NOTE 4 - CAPITAL ASSETS (CONTINUED)

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

Governmental activities:

General government (unallocated)	\$	1,639

Business-type activities:

Food Services	\$	16
Print Shop		1
		\$ 17

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 deceased 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

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

Fiscal year ending June 30,	Principal	Interest
2009	\$ 1,510	\$ 711
2010	1,570	651
2011	1,640	586
2012	1,710	522
2013	1,795	443
2014-2017	8,135	829
	\$ 16,360	\$ 3,742

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2008

NOTE 5 - LONG-TERM DEBT (CONTINUED)

Capital Leases - There are no capital leases outstanding as of June 30, 2008.

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, 2008, was as follows (in thousands):

Governmental activities:	Beginning Balances	Additions	Reductions	Ending Balance	Due Within One Year
General obligation debt					
Bonds payable	\$ 17,810	\$ -	\$ 1,450	\$ 16,360	\$ 1,510
Deferred amount on refunding	(594)	-	(85)	(509)	-
Unamortized premiums	675	-	96	579	-
Total general long term debt	<u>17,891</u>	<u>-</u>	<u>1,461</u>	<u>16,430</u>	<u>1,510</u>
Other liabilities:					
Compensated absences	121	137	121	137	137
Early retirement incentive	439	106	308	237	179
Total long-term liabilities	<u>\$ 18,451</u>	<u>\$ 243</u>	<u>\$ 1,890</u>	<u>\$ 16,804</u>	<u>\$ 1,826</u>

NOTE 6 - 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.

NOTE 7 - 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.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2008

NOTE 8 - 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, 2008, 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 \$4,703,657, \$4,862,088, \$4,961,455 for the three years ended June 30, 2008, 2007 and 2006 respectively.

NOTE 9 - 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, 2008, sixty-one (43) individuals had signed the agreement. The total liability based upon that agreement was \$236,900 at June 30, 2008.

NOTE 10 - 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, 2008

NOTE 11 - DEPOSITS AND INVESTMENTS

Deposits

Legal Provisions Governing Cash Deposits with Financial Institutions

For cash depositories with deposits in excess of federal insurance, State code requires the District to obtain an annual affidavit showing the amount of the financial institution's capital stock and surplus. The District's deposits may not exceed the depository's capital and surplus.

Custodial credit risk for deposits is the risk that in the event of a financial statement institution failure, the District will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The District does not have a formal policy to address custodial credit risk for deposits.

At year end, the carrying amount of deposits was \$2,897,337 and the bank balance was \$4,860,830. The difference represents deposits in transit and outstanding checks.

The following is a summary of cash and deposits and the related custodial credit risk as of June 30, 2008:

Bank Value of Deposits	\$ 4,860,830
Uninsured and uncollateralized Deposits	1,486,458
Uninsured Deposits Collateralized with Securities Held by the Pledging Financial Institution and registered in the District's name	2,744,026
Deposits Insured by FDIC Insurance	630,346

Investments

General Investment Policies

The District invests idle moneys in accordance with *Idaho Code* Sections 67-1210 and 67-2739. As stated in the Summary of Significant Account Policies, Idaho Code allows idle moneys to be invested in certain revenue bonds, general obligation bonds, local improvement district bonds, registered warrants of state and local governmental entities, time deposit accounts, tax anticipation and interest-bearing notes, bonds, treasury bills, debentures or other similar obligations of the United States Government and the Farm Credit System and repurchase agreements.

The District had the following investments at year end:

Certificates of Deposit	\$ 388,416
Money Market Mutual Fund	303,588
State of Idaho Investment Pool	12,498,224
	<u>\$ 13,190,228</u>

All investments had a maturity of less than one year. Investments were valued at fair value.

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 need and investment quality, and conform with legal requirements.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2008

NOTE 11 - DEPOSITS AND INVESTMENTS - continued

Investments

General Investment Policies- continued

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the District will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The District does not have a policy to address custodial credit risk for investments.

The District was subject to custodial credit risks on the following Certificates of Deposit (CD's):

Uninsured and Uncollateralized Money Market Mutual Funds	\$ 303,588
--	------------

The remaining Certificate of Deposit balances of \$388,416 were either insured or collateralized in the District's name and therefore not subject to custodial credit risk.

The District's investment in a money market mutual fund at year end valued at \$303,588 has a 'AAA' rating. This investment was held by the counterparty and registered in the District's name and therefore not subject to custodial credit risk.

The elected State Treasurer, following *Idaho Code*, Section 67-2328, is authorized to sponsor an investment pool in which the District voluntarily participates. The Pool is not registered with the Securities and Exchange Commission or any other regulatory body. Oversight of the pool is with the State Treasurer, and Idaho Code defines allowable investments. All investments are entirely insured or collateralized with securities held by the Pool or by its agent in the Pool's name. The fair value of the District's position in the external investment pool is the same as the value of the pool shares. The Pool is rated 'AAA' by Standard & Poor's rating Services.

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.

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 credit risk.

NOTE 12 - 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 \$1,131,413.

POCATELLO / CHUBBUCK SCHOOL DISTRICT NO. 25
Notes to the Financial Statements
June 30, 2008

NOTE 13 - 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, 2008, consist of the following:

Receivable Fund(s)	Payable Fund(s)	Amount
General Fund	Nonmajor Governmental Funds	<u>\$ 269,636</u>

Interfund transfers between funds for the fiscal year ended June 30, 2008 consist of the following:

Funds Transferred To	Fund Transferred From	Amount
Food Service	General Fund	\$ 101,055
Nonmajor Governmental Funds	General Fund	66,999
Nonmajor Governmental Funds	Nonmajor Governmental Funds	110

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

NOTE 14 - REQUIRED INDIVIDUAL FUND DISCLOSURES

The following funds had an excess of expenditures over appropriations for the year ended June 30, 2008.

	Budgeted Expenditures	Actual Expenditures	Actual over Budgeted Expenditures
Debt Service	\$ 2,221,000	\$ 2,221,095	\$ (95)
VEBA Insurance Trust	175,000	175,650	(650)

The excesses resulted primarily from additional service or legal fees. 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 15 - DEFICIT FUND BALANCE

At June 30, 2008, 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**

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

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Local sources				
Property taxes	\$ 3,350,239	\$ 3,350,239	\$ 3,406,924	\$ 56,685
Earnings on investments	5,000	5,000	531	(4,469)
Other local revenue	238,000	238,000	500	(237,500)
Sale of property	5,000	5,000	10,486	5,486
Total local sources	<u>3,598,239</u>	<u>3,598,239</u>	<u>3,418,441</u>	<u>(179,798)</u>
State sources:				
Lottery proceeds	-	-	1,003	1,003
State appropriation	<u>754,328</u>	<u>754,328</u>	<u>1,145,406</u>	<u>391,078</u>
Total state sources	<u>754,328</u>	<u>754,328</u>	<u>1,146,409</u>	<u>392,081</u>
Federal sources:				
Grants and program reimbursements	-	-	82,202	82,202
Total revenues	<u>4,352,567</u>	<u>4,352,567</u>	<u>4,647,052</u>	<u>294,485</u>
EXPENDITURES				
Capital Outlay	<u>4,760,185</u>	<u>4,760,185</u>	<u>4,566,468</u>	<u>193,717</u>
Total expenditures	<u>4,760,185</u>	<u>4,760,185</u>	<u>4,566,468</u>	<u>193,717</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(407,618)</u>	<u>(407,618)</u>	<u>80,584</u>	<u>488,202</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	<u>(407,618)</u>	<u>(407,618)</u>	<u>80,584</u>	<u>488,202</u>
FUND BALANCE - BEGINNING	<u>1,900,000</u>	<u>1,900,000</u>	<u>1,570,521</u>	<u>329,479</u>
FUND BALANCE - ENDING	<u>\$ 1,492,382</u>	<u>\$ 1,492,382</u>	<u>\$ 1,651,105</u>	<u>\$ 817,681</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**

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

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources				
Property taxes	\$ 2,079,730	\$ 2,079,730	\$ 2,123,685	\$ 43,955
Earnings on investments	57,675	57,675	56,684	(991)
Total revenues	<u>2,137,405</u>	<u>2,137,405</u>	<u>2,180,369</u>	<u>42,964</u>
EXPENDITURES				
Debt Service:				
Principal	1,450,000	1,450,000	1,450,000	-
Interest	771,000	771,000	771,095	(95)
Total expenditures	<u>2,221,000</u>	<u>2,221,000</u>	<u>2,221,095</u>	<u>(95)</u>
REVENUES OVER (UNDER) EXPENDITURES	(83,595)	(83,595)	(40,726)	42,869
FUND BALANCE - BEGINNING	<u>2,414,166</u>	<u>2,414,166</u>	<u>2,446,590</u>	<u>46,000</u>
FUND BALANCE - ENDING	<u><u>\$ 2,330,571</u></u>	<u><u>\$ 2,330,571</u></u>	<u><u>\$ 2,405,864</u></u>	<u><u>\$ 88,869</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, 2008

	Federal Forest Fund	Drivers Education Fund	Special Grants Fund	Professional Technical Education Fund
ASSETS				
Cash	\$ 10,433	\$ 13,550	\$ 3,611	\$ 34,938
Investments	-	-	-	-
Receivables:				
Federal, state, and other grants	-	-	1,500	113,500
Total assets	<u>\$ 10,433</u>	<u>\$ 13,550</u>	<u>\$ 5,111</u>	<u>\$ 148,438</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries payable	\$ -	\$ 429	\$ 909	\$ 7,064
Fringe benefits payable	-	170	188	1,604
Due to other funds	-	-	-	-
Unearned revenue	-	-	4,014	139,770
Total liabilities	-	599	5,111	148,438
Fund balances:				
Unreserved, designated	-	-	-	-
Unreserved, undesignated	10,433	12,951	-	-
Total fund balance	10,433	12,951	-	-
Total liabilities and fund balances	<u>\$ 10,433</u>	<u>\$ 13,550</u>	<u>\$ 5,111</u>	<u>\$ 148,438</u>

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
\$ -	\$ 20,599	\$ 380,227	\$ 300,863	\$ 20,461	\$ 5,378	\$ -
-	-	-	-	-	-	-
<u>53,297</u>	<u>-</u>	<u>301,000</u>	<u>600,000</u>	<u>30,000</u>	<u>-</u>	<u>210,141</u>
<u>\$ 53,297</u>	<u>\$ 20,599</u>	<u>\$ 681,227</u>	<u>\$ 900,863</u>	<u>\$ 50,461</u>	<u>\$ 5,378</u>	<u>\$ 210,141</u>
\$ 2,693	\$ 11,992	\$ 209,403	\$ 163,812	\$ 11,332	\$ -	\$ 15,539
2,109	4,749	72,048	79,922	3,920	-	5,775
3,605	-	-	-	-	-	188,827
<u>-</u>	<u>3,858</u>	<u>399,776</u>	<u>657,129</u>	<u>35,209</u>	<u>5,378</u>	<u>-</u>
<u>8,407</u>	<u>20,599</u>	<u>681,227</u>	<u>900,863</u>	<u>50,461</u>	<u>5,378</u>	<u>210,141</u>
-	-	-	-	-	-	-
<u>44,890</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>44,890</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ 53,297</u>	<u>\$ 20,599</u>	<u>\$ 681,227</u>	<u>\$ 900,863</u>	<u>\$ 50,461</u>	<u>\$ 5,378</u>	<u>\$ 210,141</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, 2008

	Johnson O'Malley Fund	Title II-A Teacher Quality Fund	Safe and Drug Free Schools Fund	Head Start Fund
ASSETS				
Cash	\$ 1,682	\$ 85,613	\$ 23,653	\$ -
Investments	-	-	-	-
Receivables:				
Federal, state, and other grants	-	150,000	36,000	187,261
Total assets	\$ 1,682	\$ 235,613	\$ 59,653	\$ 187,261
LIABILITIES AND FUND BALANCES				
Liabilities:				
Salaries payable	\$ -	\$ 34,386	\$ 6,262	\$ 103,888
Fringe benefits payable	-	11,913	3,009	33,356
Due to other funds	-	-	-	50,017
Deferred revenue	1,682	189,314	50,382	-
Total liabilities	1,682	235,613	59,653	187,261
Fund balances:				
Unreserved, designated	-	-	-	-
Unreserved, undesignated	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balances	\$ 1,682	\$ 235,613	\$ 59,653	\$ 187,261

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
\$ -	\$ -	\$ 3,989	\$ -	\$ 904,997
-	-	-	1,131,413	1,131,413
-	35,413	-	-	1,718,112
<u>\$ -</u>	<u>\$ 35,413</u>	<u>\$ 3,989</u>	<u>\$ 1,131,413</u>	<u>\$ 3,754,522</u>
\$ -	\$ 6,786	\$ -	\$ -	\$ 574,495
-	1,440	-	-	220,203
-	27,187	-	-	269,636
-	-	3,989	-	1,490,501
-	35,413	3,989	-	2,554,835
-	-	-	1,131,413	1,131,413
-	-	-	-	68,274
-	-	-	1,131,413	1,199,687
<u>\$ -</u>	<u>\$ 35,413</u>	<u>\$ 3,989</u>	<u>\$ 1,131,413</u>	<u>\$ 3,754,522</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, 2008

	Federal Forest Fund	Drivers Education Fund	Special Grants Fund	Professional Technical Education Fund
REVENUES				
Local sources:				
Earnings on investments	\$ -	\$ -	\$ -	\$ -
Fees / other	-	31,180	3,988	-
Total local sources	-	31,180	3,988	-
State sources:				
Grants and program reimbursement	-	35,438	36,200	411,667
Total state sources	-	35,438	36,200	411,667
Federal sources:				
Grants and program reimbursement	9,152	-	7,734	-
Total federal sources	9,152	-	7,734	-
Total revenues	9,152	66,618	47,922	411,667
EXPENDITURES:				
Current:				
Instruction	-	63,738	47,010	335,573
Support services	-	1,602	914	133,716
Non-instructional	-	-	-	-
Total expenditures	-	65,340	47,924	469,289
REVENUES OVER (UNDER)	9,152	1,278	(2)	(57,622)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	2	57,622
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	2	57,622
EXCESS (DEFICIENCY) OF REVENUES AND OTHER SOURCES OVER EXPENDITURES AND OTHER USES	9,152	1,278	-	-
FUND BALANCE - BEGINNING	1,281	11,673	-	-
FUND BALANCE - ENDING	\$ 10,433	\$ 12,951	\$ -	\$ -

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

State Tobacco Tax Fund	Substance Abuse Prevention Fund	Title I-A ESEA Fund	Title VI-B Fund	Title VI-B Preschool Fund	Title V-A ESEA Innovative Fund	Carl Perkins Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
303,640	284,191	-	-	-	-	-
303,640	284,191	-	-	-	-	-
-	-	2,184,772	2,328,197	115,578	15,397	206,325
-	-	2,184,772	2,328,197	115,578	15,397	206,325
303,640	284,191	2,184,772	2,328,197	115,578	15,397	206,325
72,276	171,069	1,895,156	1,866,546	38,740	14,968	205,498
238,791	113,181	275,022	461,651	76,838	429	10,143
-	-	14,594	-	-	-	-
311,067	284,250	2,184,772	2,328,197	115,578	15,397	215,641
(7,427)	(59)	-	-	-	-	(9,316)
-	59	-	-	-	-	9,316
-	-	-	-	-	-	-
-	59	-	-	-	-	9,316
(7,427)	-	-	-	-	-	-
52,317	-	-	-	-	-	-
\$ 44,890	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2008

	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	226	612,710	246,289	1,167,513
Total federal sources	226	612,710	246,289	1,167,513
Total revenues	226	612,710	246,289	1,167,513
EXPENDITURES:				
Current:				
Instruction	226	597,040	24,370	948,430
Support services	-	15,670	221,919	202,366
Non-instructional	-	-	-	16,607
Total expenditures	226	612,710	246,289	1,167,403
REVENUES OVER (UNDER) EXPENDITURES	-	-	-	110
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	(110)
Total other financing sources (uses)	-	-	-	(110)
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
\$ -	\$ -	\$ -	\$ 53,487	\$ 53,487
-	-	-	-	35,168
-	-	-	53,487	88,655
-	-	-	-	1,071,136
-	-	-	-	1,071,136
18,565	89,383	39,058	-	7,040,899
18,565	89,383	39,058	-	7,040,899
18,565	89,383	39,058	53,487	8,200,690
18,237	65,017	1,680	-	6,365,574
438	21,798	37,378	175,650	1,987,506
-	2,568	-	-	33,769
18,675	89,383	39,058	175,650	8,386,849
(110)	-	-	(122,163)	(186,159)
110	-	-	-	67,109
-	-	-	-	(110)
110	-	-	-	66,999
-	-	-	(122,163)	(119,160)
-	-	-	1,253,576	1,318,847
\$ -	\$ -	\$ -	\$ 1,131,413	\$ 1,199,687

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, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 8,000	\$ 8,000	\$ 9,152	\$ 1,152
Total federal sources	<u>8,000</u>	<u>8,000</u>	<u>9,152</u>	<u>1,152</u>
Total revenues	<u>8,000</u>	<u>8,000</u>	<u>9,152</u>	<u>1,152</u>
 EXPENDITURES				
Current:				
Instruction:				
Equipment	9,281	9,281	-	9,281
Total instruction	<u>9,281</u>	<u>9,281</u>	<u>-</u>	<u>9,281</u>
Total expenditures	<u>9,281</u>	<u>9,281</u>	<u>-</u>	<u>9,281</u>
 REVENUES OVER (UNDER) EXPENDITURES	(1,281)	(1,281)	9,152	10,433
 FUND BALANCE - BEGINNING	<u>1,281</u>	<u>1,281</u>	<u>1,281</u>	<u>-</u>
 FUND BALANCE - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 10,433</u></u>	<u><u>\$ 10,433</u></u>

**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, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Fees / other	\$ 57,375	\$ 57,375	\$ 31,180	\$ (26,195)
Total local sources	<u>57,375</u>	<u>57,375</u>	<u>31,180</u>	<u>(26,195)</u>
State sources:				
Grants and program reimbursement	53,125	53,125	35,438	(17,687)
Total state sources	<u>53,125</u>	<u>53,125</u>	<u>35,438</u>	<u>(17,687)</u>
Total revenues	<u>110,500</u>	<u>110,500</u>	<u>66,618</u>	<u>(43,882)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	71,363	71,363	41,910	29,453
Fringe benefits	15,100	15,100	6,755	8,345
Purchased services	8,360	8,360	6,195	2,165
Supplies and materials	11,129	11,129	5,563	5,566
Equipment	500	500	73	427
Insurance	1,461	1,461	3,242	(1,781)
Total instruction	<u>107,913</u>	<u>107,913</u>	<u>63,738</u>	<u>44,175</u>
Support services:				
Purchased services	2,587	2,587	1,602	985
Total support services	<u>2,587</u>	<u>2,587</u>	<u>1,602</u>	<u>985</u>
Total expenditures	<u>110,500</u>	<u>110,500</u>	<u>65,340</u>	<u>45,160</u>
REVENUES OVER (UNDER) EXPENDITURES	-	-	1,278	1,278
FUND BALANCE - BEGINNING	-	-	11,673	11,673
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,951</u>	<u>\$ 12,951</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, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Fees / other	\$ -	\$ 6,910	\$ 3,988	\$ (2,922)
Total local sources	-	6,910	3,988	(2,922)
State sources:				
Grants and program reimbursement	23,300	36,800	36,200	(600)
Total state sources	23,300	36,800	36,200	(600)
Federal sources:				
Grants and program reimbursement	-	12,221	7,734	(4,487)
Total federal sources	-	12,221	7,734	(4,487)
Total revenues	23,300	55,931	47,922	(8,009)
EXPENDITURES				
Current:				
Instruction:				
Salaries	-	11,088	8,000	3,088
Fringe benefits	-	1,097	1,464	(367)
Purchased services	1,500	7,422	3,655	3,767
Supplies and materials	21,400	33,494	33,891	(397)
Equipment	-	-	-	-
Total instruction	22,900	53,101	47,010	6,091
Support services:				
Purchased services	400	2,830	914	1,916
Total support services	400	2,830	914	1,916
Total expenditures	23,300	55,931	47,924	8,007
REVENUES OVER (UNDER) EXPENDITURES	-	-	(2)	(2)
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	2	2
Total other financing sources (uses)	-	-	2	2
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
PROFESSIONAL TECHNICAL EDUCATION FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
State sources:				
Grants and program reimbursement	\$ 445,589	\$ 500,962	\$ 411,667	\$ (89,295)
Total state sources	445,589	500,962	411,667	(89,295)
Total revenues	445,589	500,962	411,667	(89,295)
 EXPENDITURES				
Current:				
Instruction:				
Salaries	59,540	59,049	57,464	1,585
Fringe benefits	11,262	10,384	6,322	4,062
Purchased services	95,080	96,165	77,565	18,600
Supplies and materials	116,426	173,535	132,283	41,252
Equipment	83,870	82,418	61,558	20,860
Insurance	550	550	381	169
Total instruction	366,728	422,101	335,573	86,528
Support services:				
Salaries	101,360	101,360	102,738	(1,378)
Fringe benefits	28,149	28,149	27,874	275
Purchased services	2,500	2,500	2,500	-
Supplies and materials	600	600	604	(4)
Total support services	132,609	132,609	133,716	(1,107)
Total expenditures	499,337	554,710	469,289	85,421
 REVENUES OVER (UNDER) EXPENDITURES	(53,748)	(53,748)	(57,622)	(3,874)
 OTHER FINANCING SOURCES (USES)				
Operating transfers in	53,748	53,748	57,622	3,874
Total other financing sources (uses)	53,748	53,748	57,622	3,874
 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, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
State sources:				
Grants and program reimbursement	\$ 309,214	\$ 361,530	\$ 303,640	\$ (57,890)
Total state sources	<u>309,214</u>	<u>361,530</u>	<u>303,640</u>	<u>(57,890)</u>
Total revenues	<u>309,214</u>	<u>361,530</u>	<u>303,640</u>	<u>(57,890)</u>
 EXPENDITURES				
Current:				
Instruction:				
Supplies and materials	6,000	27,166	22,081	5,085
Equipment	77,306	107,306	50,195	57,111
Total instruction	<u>83,306</u>	<u>134,472</u>	<u>72,276</u>	<u>62,196</u>
Support services:				
Salaries	64,928	64,928	79,547	(14,619)
Fringe benefits	25,468	25,468	31,281	(5,813)
Purchased services	125,512	126,662	118,636	8,026
Equipment	10,000	10,000	9,327	673
Total support services	<u>225,908</u>	<u>227,058</u>	<u>238,791</u>	<u>(11,733)</u>
Total expenditures	<u>309,214</u>	<u>361,530</u>	<u>311,067</u>	<u>50,463</u>
 REVENUES OVER (UNDER) EXPENDITURES	-	-	(7,427)	(7,427)
 FUND BALANCE - BEGINNING	-	-	52,317	52,317
 FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,890</u>	<u>\$ 44,890</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, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
State sources:				
Grants and program reimbursement	\$ 237,500	\$ 288,048	\$ 284,191	\$ (3,857)
Total state sources	<u>237,500</u>	<u>288,048</u>	<u>284,191</u>	<u>(3,857)</u>
Total revenues	<u>237,500</u>	<u>288,048</u>	<u>284,191</u>	<u>(3,857)</u>
EXPENDITURES				
Current:				
Instruction:				
Salaries	52,500	96,870	88,310	8,560
Fringe benefits	10,448	33,208	24,179	9,029
Purchased services	40,000	62,258	58,580	3,678
Total instruction	<u>102,948</u>	<u>192,336</u>	<u>171,069</u>	<u>21,267</u>
Support services:				
Salaries	28,319	-	13,493	(13,493)
Fringe benefits	10,083	-	6,279	(6,279)
Purchased services	91,150	90,712	88,085	2,627
Supplies and materials	5,000	5,000	5,324	(324)
Total support services	<u>134,552</u>	<u>95,712</u>	<u>113,181</u>	<u>(17,469)</u>
Total expenditures	<u>237,500</u>	<u>288,048</u>	<u>284,250</u>	<u>3,798</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(59)</u>	<u>(59)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	59	59
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>59</u>	<u>59</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
TITLE I-A ESEA FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 2,630,911	\$ 2,584,549	\$ 2,184,772	\$ (399,777)
Total federal sources	<u>2,630,911</u>	<u>2,584,549</u>	<u>2,184,772</u>	<u>(399,777)</u>
Total revenues	<u>2,630,911</u>	<u>2,584,549</u>	<u>2,184,772</u>	<u>(399,777)</u>
 EXPENDITURES				
Current:				
Instruction:				
Salaries	1,541,861	1,326,373	1,331,065	(4,692)
Fringe benefits	471,464	480,688	428,980	51,708
Purchased services	216,500	360,743	124,092	236,651
Supplies and materials	60,000	65,127	10,529	54,598
Equipment	2,500	3,500	490	3,010
Total instruction	<u>2,292,325</u>	<u>2,236,431</u>	<u>1,895,156</u>	<u>341,275</u>
Support services:				
Salaries	86,167	82,827	84,894	(2,067)
Fringe benefits	24,055	25,775	26,034	(259)
Purchased services	204,117	215,416	163,653	51,763
Supplies and materials	500	500	441	59
Total support services	<u>314,839</u>	<u>324,518</u>	<u>275,022</u>	<u>49,496</u>
Non-instruction:				
Salaries	500	500	225	275
Fringe benefits	100	100	44	56
Purchased services	23,147	23,000	14,325	8,675
Total non instruction	<u>23,747</u>	<u>23,600</u>	<u>14,594</u>	<u>9,006</u>
Total expenditures	<u>2,630,911</u>	<u>2,584,549</u>	<u>2,184,772</u>	<u>399,777</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 FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 2,415,564	\$ 2,790,722	\$ 2,328,197	\$ (462,525)
Total federal sources	<u>2,415,564</u>	<u>2,790,722</u>	<u>2,328,197</u>	<u>(462,525)</u>
Total revenues	<u>2,415,564</u>	<u>2,790,722</u>	<u>2,328,197</u>	<u>(462,525)</u>
 EXPENDITURES				
Current:				
Instruction:				
Salaries	1,330,221	1,420,675	1,237,856	182,819
Fringe benefits	699,038	679,062	588,698	90,364
Supplies and materials	284	141,282	37,986	103,296
Equipment	-	30,000	2,006	27,994
Total instruction	<u>2,029,543</u>	<u>2,271,019</u>	<u>1,866,546</u>	<u>404,473</u>
Support services:				
Salaries	254,170	223,317	215,336	7,981
Fringe benefits	76,294	64,814	57,936	6,878
Purchased services	55,557	231,572	188,379	43,193
Total support services	<u>386,021</u>	<u>519,703</u>	<u>461,651</u>	<u>58,052</u>
Total expenditures	<u>2,415,564</u>	<u>2,790,722</u>	<u>2,328,197</u>	<u>462,525</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, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 127,599	\$ 141,246	\$ 115,578	\$ (25,668)
Total federal sources	127,599	141,246	115,578	(25,668)
Total revenues	127,599	141,246	115,578	(25,668)
 EXPENDITURES				
Current:				
Instruction:				
Salaries	27,794	28,572	21,744	6,828
Fringe benefits	14,429	15,022	11,230	3,792
Purchased services	-	500	-	500
Supplies and materials	11,266	9,066	4,893	4,173
Equipment	-	2,335	873	1,462
Total instruction	53,489	55,495	38,740	16,755
Support services:				
Salaries	55,654	54,831	55,105	(274)
Fringe benefits	15,522	15,430	15,558	(128)
Purchased services	2,934	15,490	6,175	9,315
Total support services	74,110	85,751	76,838	8,913
Total expenditures	127,599	141,246	115,578	25,668
 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
TITLE V-A ESEA INNOVATIVE FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 9,000	\$ 30,775	\$ 15,397	\$ (15,378)
Total federal sources	9,000	30,775	15,397	(15,378)
Total revenues	9,000	30,775	15,397	(15,378)
 EXPENDITURES				
Current:				
Instruction:				
Purchased services	7,500	7,500	4,740	2,760
Supplies and materials	9,916	22,846	10,228	12,618
Total instruction	17,416	30,346	14,968	15,378
Support services:				
Purchased services	470	429	429	-
Total support services	470	429	429	-
Total expenditures	17,886	30,775	15,397	15,378
 REVENUES OVER (UNDER) EXPENDITURES	(8,886)	-	-	-
 FUND BALANCE - BEGINNING	8,886	-	-	-
 FUND BALANCE - ENDING	\$ -	\$ -	\$ -	\$ -

**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, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 212,125	\$ 212,125	\$ 206,325	\$ (5,800)
Total federal sources	212,125	212,125	206,325	(5,800)
Total revenues	212,125	212,125	206,325	(5,800)
 EXPENDITURES				
Current:				
Instruction:				
Salaries	99,625	99,625	99,693	(68)
Fringe benefits	37,619	37,619	35,398	2,221
Purchased services	27,835	27,835	27,834	1
Supplies and materials	42,587	42,587	42,573	14
Total instruction	207,666	207,666	205,498	2,168
Support services:				
Salaries	7,304	7,304	7,406	(102)
Fringe benefits	2,455	2,455	2,529	(74)
Supplies and materials	200	200	208	(8)
Total support services	9,959	9,959	10,143	(184)
Total expenditures	217,625	217,625	215,641	1,984
 REVENUES OVER (UNDER) EXPENDITURES	(5,500)	(5,500)	(9,316)	(3,816)
 OTHER FINANCING SOURCES (USES)				
Operating transfers in	5,500	5,500	9,316	3,816
Total other financing sources (uses)	5,500	5,500	9,316	3,816
 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
JOHNSON O'MALLEY FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 25,083	\$ 25,083	\$ 226	\$ (24,857)
Total federal sources	25,083	25,083	226	(24,857)
Total revenues	25,083	25,083	226	(24,857)
 EXPENDITURES				
Current:				
Instruction:				
Salaries	15,000	15,000	-	15,000
Fringe benefits	1,247	1,247	-	1,247
Purchased services	6,600	6,600	-	6,600
Supplies and materials	1,500	1,500	226	1,274
Total instruction	24,347	24,347	226	24,121
Support services:				
Purchased services	736	736	-	736
Total support services	736	736	-	736
Total expenditures	25,083	25,083	226	24,857
 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
TITLE II-A TEACHER QUALITY FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 1,103,857	\$ 802,023	\$ 612,710	\$ (189,313)
Total federal sources	<u>1,103,857</u>	<u>802,023</u>	<u>612,710</u>	<u>(189,313)</u>
Total revenues	<u>1,103,857</u>	<u>802,023</u>	<u>612,710</u>	<u>(189,313)</u>
 EXPENDITURES				
Current:				
Instruction:				
Salaries	432,935	319,950	314,788	5,162
Fringe benefits	134,042	97,580	94,922	2,658
Purchased services	<u>518,887</u>	<u>368,823</u>	<u>187,330</u>	<u>181,493</u>
Total instruction	<u>1,085,864</u>	<u>786,353</u>	<u>597,040</u>	<u>189,313</u>
Support services:				
Purchased services	<u>17,993</u>	<u>15,670</u>	<u>15,670</u>	<u>-</u>
Total support services	<u>17,993</u>	<u>15,670</u>	<u>15,670</u>	<u>-</u>
Total expenditures	<u>1,103,857</u>	<u>802,023</u>	<u>612,710</u>	<u>189,313</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
SAFE AND DRUG FREE SCHOOLS FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 56,261	\$ 300,266	\$ 246,289	\$ (53,977)
Total federal sources	<u>56,261</u>	<u>300,266</u>	<u>246,289</u>	<u>(53,977)</u>
Total revenues	<u>56,261</u>	<u>300,266</u>	<u>246,289</u>	<u>(53,977)</u>
 EXPENDITURES				
Current:				
Instruction:				
Salaries	7,000	18,229	16,195	2,034
Fringe benefits	1,392	8,323	7,876	447
Supplies and materials	-	-	299	(299)
Total instruction	<u>8,392</u>	<u>26,552</u>	<u>24,370</u>	<u>2,182</u>
Support services:				
Salaries	30,750	153,212	122,558	30,654
Fringe benefits	6,119	26,341	19,139	7,202
Purchased services	11,000	48,265	40,066	8,199
Supplies and materials	-	44,890	39,160	5,730
Equipment	-	1,006	996	10
Total support services	<u>47,869</u>	<u>273,714</u>	<u>221,919</u>	<u>51,795</u>
Total expenditures	<u>56,261</u>	<u>300,266</u>	<u>246,289</u>	<u>53,977</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
HEAD START FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 1,149,475	\$ 1,168,110	\$ 1,167,513	\$ (597)
Total federal sources	<u>1,149,475</u>	<u>1,168,110</u>	<u>1,167,513</u>	<u>(597)</u>
Total revenues	<u>1,149,475</u>	<u>1,168,110</u>	<u>1,167,513</u>	<u>(597)</u>
 EXPENDITURES				
Current:				
Instruction:				
Salaries	673,638	701,747	696,165	5,582
Fringe benefits	228,722	232,698	229,014	3,684
Purchased services	3,450	2,700	2,642	58
Supplies and materials	23,562	12,750	19,116	(6,366)
Insurance	1,519	1,519	1,493	26
Total instruction	<u>930,891</u>	<u>951,414</u>	<u>948,430</u>	<u>2,984</u>
Support services:				
Salaries	71,704	71,945	72,565	(620)
Fringe benefits	23,245	23,403	23,766	(363)
Purchased services	104,810	104,616	105,546	(930)
Supplies and materials	1,500	600	489	111
Total support services	<u>201,259</u>	<u>200,564</u>	<u>202,366</u>	<u>(1,802)</u>
Non-instruction:				
Purchased services	11,600	10,700	11,208	(508)
Supplies and materials	5,725	5,432	5,399	33
Total non-instruction	<u>17,325</u>	<u>16,132</u>	<u>16,607</u>	<u>(475)</u>
Total expenditures	<u>1,149,475</u>	<u>1,168,110</u>	<u>1,167,403</u>	<u>707</u>
 REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>110</u>	<u>110</u>
 OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	(110)	(110)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(110)</u>	<u>(110)</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 TRAINING FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Federal sources:				
Grants and program reimbursement	\$ 15,853	\$ 18,675	\$ 18,565	\$ (110)
Total federal sources	<u>15,853</u>	<u>18,675</u>	<u>18,565</u>	<u>(110)</u>
Total revenues	<u>15,853</u>	<u>18,675</u>	<u>18,565</u>	<u>(110)</u>
EXPENDITURES				
Instruction:				
Purchased services	15,473	18,227	18,237	(10)
Total instruction	<u>15,473</u>	<u>18,227</u>	<u>18,237</u>	<u>(10)</u>
Support services:				
Purchased services	380	448	438	10
Total support services	<u>380</u>	<u>448</u>	<u>438</u>	<u>10</u>
Total expenditures	<u>15,853</u>	<u>18,675</u>	<u>18,675</u>	<u>-</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>(110)</u>	<u>(110)</u>
OTHER FINANCING SOURCES (USES)				
Operating transfers in	-	-	110	110
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>110</u>	<u>110</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, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ 97,542	\$ 89,417	\$ 89,383	\$ (34)
Total federal sources	97,542	89,417	89,383	(34)
Total revenues	97,542	89,417	89,383	(34)
 EXPENDITURES				
Instruction:				
Salaries	54,804	48,263	46,653	1,610
Fringe benefits	18,609	15,196	14,826	370
Purchased services	675	1,275	1,129	146
Supplies and materials	3,500	4,500	2,307	2,193
Insurance	102	102	102	-
Total instruction	77,690	69,336	65,017	4,319
Support services:				
Salaries	3,365	3,365	3,250	115
Fringe benefits	668	674	642	32
Purchased services	13,194	13,342	17,873	(4,531)
Supplies and materials	75	75	33	42
Total support services	17,302	17,456	21,798	(4,342)
Non-instruction:				
Purchased services	2,000	2,025	1,971	54
Supplies and materials	550	600	597	3
Total non instructional	2,550	2,625	2,568	57
Total expenditures	97,542	89,417	89,383	34
 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
TITLE II-D - TECHNOLOGY**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

REVENUES	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Federal sources:				
Grants and program reimbursement	\$ -	\$ 58,051	\$ 39,058	\$ (18,993)
Total federal sources	-	58,051	39,058	(18,993)
Total revenues	-	58,051	39,058	(18,993)
 EXPENDITURES				
Instruction:				
Salaries	-	1,400	1,400	-
Fringe benefits	-	280	280	-
Supplies and materials	-	4	-	4
Total instruction	-	1,684	1,680	4
Support services:				
Purchased services	-	23,370	4,382	18,988
Equipment	-	32,997	32,996	1
Total instruction	-	56,367	37,378	18,989
Total expenditures	-	58,051	39,058	18,993
 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, 2008

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES				
Local sources:				
Earnings on investments	\$ 40,000	\$ 40,000	\$ 53,487	\$ 13,487
Total local sources	<u>40,000</u>	<u>40,000</u>	<u>53,487</u>	<u>13,487</u>
Total revenues	<u>40,000</u>	<u>40,000</u>	<u>53,487</u>	<u>13,487</u>
EXPENDITURES				
Support services:				
Purchased services	-	-	650	(650)
Fringe benefits	<u>175,000</u>	<u>175,000</u>	<u>175,000</u>	<u>-</u>
Total expenditures	<u>175,000</u>	<u>175,000</u>	<u>175,650</u>	<u>(650)</u>
REVENUES OVER (UNDER) EXPENDITURES	<u>(135,000)</u>	<u>(135,000)</u>	<u>(122,163)</u>	<u>12,837</u>
FUND BALANCE - BEGINNING	<u>1,241,456</u>	<u>1,241,456</u>	<u>1,253,576</u>	<u>12,120</u>
FUND BALANCE - ENDING	<u><u>\$ 1,106,456</u></u>	<u><u>\$ 1,106,456</u></u>	<u><u>\$ 1,131,413</u></u>	<u><u>\$ 12,120</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, 2008

	<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	\$ 57,771	\$ 2,143	\$ 12,408	\$ 11,710	\$ 84,032
Interest income	6,067	1,009	955	1,493	9,524
Total additions	<u>63,838</u>	<u>3,152</u>	<u>13,363</u>	<u>13,203</u>	<u>93,556</u>
DEDUCTIONS					
Grants awarded	61,241	1,400	5,911	13,754	82,306
Administrative expenses	1,666	-	655	4,354	6,675
Total deductions	<u>62,907</u>	<u>1,400</u>	<u>6,566</u>	<u>18,108</u>	<u>88,981</u>
CHANGE IN NET ASSETS	931	1,752	6,797	(4,905)	4,575
NET ASSETS-BEGINNING	<u>174,791</u>	<u>19,102</u>	<u>40,685</u>	<u>44,742</u>	<u>279,320</u>
NET ASSETS-ENDING	<u>\$ 175,722</u>	<u>\$ 20,854</u>	<u>\$ 47,482</u>	<u>\$ 39,837</u>	<u>\$ 283,895</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 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUND**

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

	General District Associated Students	Century High School Education Associated Students	Highland High School Education Associated Students	Pocatello High School Education Associated Students	Franklin Middle School Education Associated Students	Hawthorne Middle School Education Associated Students	Irving Middle School Education Associated Students	Total All Agency Funds
ADDITIONS:								
Cash Receipts	\$ 69,048	\$ 520,524	\$ 659,558	\$ 572,407	\$ 65,504	\$ 50,303	\$ 63,476	\$ 2,000,820
Total additions	69,048	520,524	659,558	572,407	65,504	50,303	63,476	2,000,820
DEDUCTIONS:								
Cash Disbursements	98,087	521,336	696,314	564,012	71,868	43,457	62,698	2,057,772
Total deductions	98,087	521,336	696,314	564,012	71,868	43,457	62,698	2,057,772
EXCESS (DEFICIENCY) OF ADDITIONS OVER DEDUCTIONS	(29,039)	(812)	(36,756)	8,395	(6,364)	6,846	778	(56,952)
OTHER FUNDING SOURCES (USES):								
Transfers in	-	233,714	170,258	255,295	806	2,000	520	662,593
Transfers out	-	233,714	170,258	255,295	806	2,000	520	662,593
Total other funding sources (uses)	-	-	-	-	-	-	-	-
CHANGE IN NET ASSETS & LIABILITIES	(29,039)	(812)	(36,756)	8,395	(6,364)	6,846	778	(56,952)
NET ASSETS & LIABILITIES - BEGINNING	185,884	148,562	217,708	182,419	42,886	31,795	30,806	840,060
NET ASSETS & LIABILITIES - ENDING	<u>\$ 156,845</u>	<u>\$ 147,750</u>	<u>\$ 180,952</u>	<u>\$ 190,814</u>	<u>\$ 36,522</u>	<u>\$ 38,641</u>	<u>\$ 31,584</u>	<u>\$ 783,108</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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
Vending Machines	\$ 185,884	\$ 69,048	\$ -	\$ -	\$ 98,087	\$ 156,845
Total Accomodation Funds	<u>185,884</u>	<u>69,048</u>	<u>-</u>	<u>-</u>	<u>98,087</u>	<u>156,845</u>
 Total Student Activity and Accommodation Funds	 <u>\$ 185,884</u>	 <u>\$ 69,048</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 98,087</u>	 <u>\$ 156,845</u>
 Pocatello Teachers Federal Credit Union-Savings						 <u>\$ 156,845</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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
General Fund	\$ 1,028	\$ 1,830	\$ 74,655	\$ 75,500	\$ 1,557	\$ 456
Athletics:						
Activity Funds	-	26,649	2,031	27,649	529	502
Athletics	-	-	5,000	-	1,205	3,795
Baseball	-	-	750	-	750	-
Baseball Club	3,330	5,695	75	-	8,587	513
Basketball - Boys	3,615	3,694	1,014	1,210	7,112	1
Boys Basketball - Club	31	4,820	466	-	5,127	190
Basketball - Girls	-	135	1,534	1,521	148	-
Girls Basketball - Club	3,280	15,468	1,700	216	11,036	9,196
Cross Country Track	-	-	496	226	270	-
Cross Country Club	155	2,279	166	842	1,330	428
Football	5,000	50	9,960	6,063	4,486	4,461
Football Club	14,543	51,159	6,441	4,460	50,069	17,614
Gate Receipts	1,984	31,822	2,450	36,256	-	-
Tournament Revenue	835	12,625	2,716	254	14,321	1,601
Game Management	4,161	-	27,810	5,000	22,671	4,300
Golf	-	-	700	-	700	-
Golf - Club	168	1,498	932	-	2,307	291
Soccer Girls Club	542	4,815	102	-	5,034	425
Soccer Boys Club	-	-	381	-	-	381
Soccer Boys	-	2,250	750	381	2,619	-
Soccer Girls	-	-	750	-	750	-
Softball	-	-	750	750	-	-
Softball Club	1,764	7,274	750	-	7,848	1,940
Tennis	-	1,006	944	-	1,950	-
Track Boys & Girls	-	45	750	-	766	29

Track Club	3,201	585	902	-	1,253	3,435
Volleyball	-	-	1,037	437	600	-
Wrestling	-	-	1,021	154	867	-
Wrestling Club	2,506	(88)	138	-	2,306	250
Band	315	894	1,000	-	1,922	287
Cheerleaders	4,555	8,359	1,435	-	13,604	745
Cheer Club - Fundraiser	3,534	19,852	95	492	19,057	3,932
Choir	313	329	2,140	1,055	1,531	196
Class Photos	5,000	3,019	-	-	5,602	2,417
Coca Cola Scholarship	1,350	600	-	-	1,850	100
Flag Team	89	-	300	-	166	223
Debate	-	198	3,120	255	3,063	-
Debate Club	9	11,039	437	-	11,486	(1)
Drama	1,263	15,845	1,760	-	16,565	2,303
Drill Team	1,536	9,496	1,530	-	9,150	3,412
Intramurals	65	-	200	-	240	25
Halo Club	393	82	-	-	154	321
Snakeskin	1,538	6,770	1,032	145	7,457	1,738
Snakeskin Club	24	977	145	130	1,016	-
Orchestra	-	376	-	-	327	49
H Club	66	510	-	-	570	6
School Magazine	-	4,951	-	-	-	4,951
Science Club	2,501	3,450	-	-	3,876	2,075
Spanish Club	94	-	-	-	94	-
Student Government	37	5,398	1,155	102	5,790	698
Supervision	2,696	-	7,500	2,500	3,979	3,717
Total Student Activity Funds	71,521	265,756	169,020	165,598	263,697	77,002

ACCOMMODATION FUNDS:

Administration Fund	1,569	4,410	3,786	4	5,402	4,359
Annals	2,793	37,793	1,090	1,789	35,578	4,309
Athletic Equip-Chairs	-	1,889	1,356	581	2,664	-
A.P. Testing	1,290	15,784	2,356	-	19,345	85
Art Club	13	-	-	-	-	13
Attendance	341	-	-	-	-	341
Band Boosters	1,869	13,307	264	1,227	12,503	1,710
Band Instrument Rental	-	450	-	-	-	450
Band Uniform Cleaning	458	522	-	-	590	390
Business Professionals	331	340	-	-	445	226
Choir Boosters	345	30,975	2,531	571	32,293	987

**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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
ACCOMMODATION FUNDS - CONTINUED						
Choir Robe Cleaning	18	1,217	-	-	1,170	65
Computer Club	101	2	-	-	-	103
Concession Stand	2,673	10,356	-	2,500	7,767	2,762
Counseling	107	1,443	-	-	1,116	434
Donations-Memorial Garden	500	-	-	-	-	500
Diamondback Pride	344	-	700	-	619	425
Facilities Prep - Equipment	1,850	500	500	-	2,350	500
F.C.C.L.A.	1,603	2,000	53	-	2,053	1,603
Field Trip -IJAA	-	2,429	374	-	2,692	111
IHSAA	2,047	2,142	5,800	250	6,404	3,335
Interest	3,310	1,834	-	1,060	3,633	451
Investments	5,000	-	25,000	25,000	5,000	-
Junior Civitan	1,651	5,082	-	32	5,049	1,652
Keezer Book Fund	255	567	-	-	579	243
Key Club	22	-	-	-	-	22
Library Fines	5,000	1,201	-	986	215	5,000
Locker Fund	669	859	-	420	1,104	4
N.H.S.	571	1,501	585	-	1,817	840
N.S.F. Checks	(998)	1,286	-	-	1,456	(1,168)
Novels - Balls	38	1,320	-	-	1,328	30
Outdoor Education	642	10,868	1,570	144	11,663	1,273
Paintball Club	-	40	-	2	-	38
Paperbacks - Keezer	389	-	-	-	102	287
Parking Tags	1,213	1,816	-	2,028	451	550
Parking Tickets	2,088	960	-	400	793	1,855
Class of 2011	-	217	-	-	-	217
Class of 2010	260	257	-	-	-	517
Class of 2009	463	4,324	-	450	705	3,632
Class of 2008	3,076	2,634	500	-	6,210	-
Pepsi Scholarship	1,250	-	600	-	1,850	-
Print Account	318	365	-	-	683	-
PSAT Test	245	1,890	-	-	1,696	439

Pottery	171	35	-	-	177	29
Registrar Fund	1,208	306	-	-	228	1,286
Rotary Interact	450	1,083	418	-	1,210	741
S.A.D.D.	66	-	-	-	39	27
Sales Tax	-	9,376	-	-	9,376	-
Sojourner	4,990	-	1,000	1,302	298	4,390
Sports Medicine	4,573	-	5,000	1,656	5,808	2,109
Sewing Supplies	60	25	40	65	26	34
Student Copies	512	43	197	300	80	372
Sunshine Fund	213	359	-	-	165	407
Dairyman Award	-	5,000	-	-	-	5,000
State Tournament Rooms	-	-	6,000	-	4,712	1,288
Tree Huggers	59	326	75	-	355	105
Principal's Scholarship	400	-	-	-	400	-
Raukar Awards	2,100	175	-	-	600	1,675
Marquee	8,145	1,919	-	-	8,162	1,902
School Fundraiser	1,679	18,266	2,620	9,135	9,525	3,905
Library	1,670	2,068	2	-	2,727	1,013
Participation Fees	740	25,775	1,000	400	26,980	135
Vending Machines	4,562	22,948	-	17,256	5,480	4,774
Boys BB Boosters	474	688	459	14	1,200	407
Choir Fundraiser 5200	-	-	571	-	-	571
Tennis Club	730	447	18	544	306	345
Youth Alive	59	-	-	-	-	59
Volleyball Club	466	3,349	229	-	2,460	1,584
Total Accommodation Funds	77,041	254,768	64,694	68,116	257,639	70,748
Total Student Activity and Accomodations Funds	\$ 148,562	\$ 520,524	\$ 233,714	\$ 233,714	\$ 521,336	\$ 147,750
Key Bank - Checking						\$ 147,750
Total						\$ 147,750

**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, 2008

STUDENT ACTIVITY FUNDS:	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
Activity	\$ -	\$ 37,801	\$ -	\$ 37,766	\$ 35	\$ -
General Fund	71,968	1,554	-	7,224	14,512	51,786
Participation Fees	1,510	45,276	60	-	41,300	5,546
Athletics:						
Baseball	-	4,097	4,736	-	8,833	-
Basketball - Boys	-	113	2,917	-	3,030	-
Basketball - Girls	-	897	1,804	-	2,701	-
Cross Country Track	-	40	1,207	-	1,247	-
Football	-	4,180	8,161	-	12,341	-
Game Management	-	3,604	24,249	-	27,853	-
Golf	-	1,200	1,563	-	2,763	-
Soccer - Boys	-	-	1,441	-	1,441	-
Soccer - Girls	-	2,330	836	-	3,166	-
Softball	-	1,656	2,361	-	4,017	-
Sports Medicine	-	49	7,053	-	7,102	-
State Tournament	-	2,969	35,399	-	38,368	-
Tennis	-	1,041	1,945	-	2,986	-
Track	-	442	1,684	-	2,126	-
Volleyball	-	943	1,958	-	2,901	-
Wrestling	-	-	5,672	-	5,672	-
Band	-	230	2,904	-	3,134	-
Cheerleaders	(1,560)	24,680	6,189	-	29,309	-
Choir	5,000	-	-	4,954	47	-
Debate	976	10,877	3,871	-	13,203	2,521
Drama	-	-	1,548	-	1,548	-
Drill Team	1,000	11,981	2,009	-	14,086	904
Gate Receipts	-	51,930	-	40,494	11,436	-
Intramurals	-	-	100	-	90	10
Orchestra	-	1,535	250	-	1,785	-

Rampage	1,583	3,388	1,947	-	4,308	2,610
Student Government	3,968	12,349	4,411	-	16,321	4,406
Total Student Activity Funds	<u>84,445</u>	<u>225,162</u>	<u>126,275</u>	<u>90,438</u>	<u>277,661</u>	<u>67,783</u>

ACCOMMODATION FUNDS:

Academic Equipment	5,871	-	-	3,920	1,646	305
Academic Supplies	648	-	-	-	293	355
Accrediation	700	-	-	-	673	27
ADK-Cap and Gown	115	-	-	-	-	115
Advanced Placement Program	1,585	10,028	-	-	9,333	2,280
Athletic Equipment	-	-	-	-	-	-
Band Instrument Rental	-	2,108	-	600	-	1,508
Band Grant	-	200	-	-	118	82
Celebrate Graduation	(1,865)	1,865	-	-	1,892	(1,892)
Donations	666	6,594	-	500	4,445	2,315
Choir Robe Cleaning	1,983	875	-	-	595	2,263
Coaching Clinics	-	-	405	-	405	-
Construction Tech	-	472	-	-	-	472
Counseling Center	4,251	2,926	-	-	2,617	4,560
English Department	156	595	35	-	543	243
Faculty Duty Fund	2,500	-	1,500	-	2,080	1,920
Field Trip	1,535	-	-	1,535	-	-
Film Supply	2,500	-	522	-	3,022	-
Greenhouse	3,922	4,666	-	278	4,340	3,970
Highlander	830	45,535	808	-	44,943	2,230
Home Ec	140	-	-	-	-	140
Ram TV	416	12,180	-	4,000	7,293	1,303
Interest	-	1,667	-	1,602	-	65
Koehler Scholarship	3,023	-	-	-	1,000	2,023
Library	412	735	-	-	388	759
Madrigal Dinner	-	10,120	-	6,825	3,295	-
Office Supplies	1,183	-	-	-	273	910
Parking Permits	-	3,147	-	3,147	-	-
Parking Tickets	-	4,859	-	4,859	-	-
Physical Education	39	15	-	-	6	48
Print Account	4,839	122	-	4,507	-	454

**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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
ACCOMMODATION FUNDS-CONTINUED						
Registrar	2,321	262	-	-	56	2,527
School Musical	-	5,397	-	708	4,689	-
Science Department	438	80	32	-	550	-
Ski Club	118	-	-	-	-	118
Small Engines	-	812	2,054	-	2,866	-
Special Education-Cooper/Davis	647	2,829	-	83	2,777	616
Sports Program	6,402	11,210	-	510	6,419	10,683
Spring Fling	-	428	-	273	155	-
Summer Program	5,000	-	-	5,000	-	-
T-Shirt Account	25	5,755	118	-	4,912	986
Technology	-	403	1,843	-	2,246	-
Textbooks	2,500	2,501	-	2,040	507	2,454
Uniform Cleaning	819	648	120	-	1,587	-
Vending Machines	-	28,100	-	27,550	550	-
VB/HHS Invitational	2,726	4,252	-	1,987	3,766	1,225
VB/Ninth Grade Tournament	763	500	-	200	990	73
Art	240	13	-	70	-	183
Business	401	-	-	-	-	401
Computer	-	-	828	-	222	606
Drafting	2,857	5,081	-	-	2,669	5,269
Physics	292	-	-	32	-	260
Art Club	232	-	-	-	-	232
Band Boosters	5,380	60,716	1,159	-	67,255	-
Baseball Boosters	908	2,440	-	2,614	71	663
Basketball Boosters/Boys	2,805	4,828	233	-	4,255	3,611
Basketball Boosters/Girls	3,440	1,048	1,346	-	4,063	1,771
Business Professionals of America	36	2,685	800	-	3,498	23

Class of 2010	339	321	-	660	-	-
Class of 2009	690	7,602	20	-	3,704	4,608
Class of 2008	4,879	12,494	745	-	12,676	5,442
Class of 2007	5,004	190	-	190	5,004	-
Class of 2010	-	2	650	-	-	652
Class of 2011	-	356	-	10	-	346
Coca Cola Scholarship	300	600	-	-	600	300
Pepsi Scholarship	-	-	500	-	500	-
Color Guard	966	1,976	693	-	3,160	475
Cross Country Boosters	928	1,217	-	52	1,350	743
Football Boosters	9,298	15,249	-	438	21,043	3,066
French Club	26	251	-	-	261	16
F.E.A.	255	-	-	-	-	255
F.F.A.	-	24,910	143	-	25,053	-
F.C.C.L.A.	5,047	3,338	120	-	4,303	4,202
"H" Club	707	-	220	-	927	-
Halo Club	416	540	-	-	153	803
Indian Club	778	357	-	-	905	230
Interact Club	828	-	-	-	-	828
Jr. Civitan	1,981	1,878	15	-	1,617	2,257
Key Club	2,552	3,080	-	-	3,274	2,358
Knowledge Masters	355	-	-	355	-	-
National Honor Society	2,198	1,668	-	67	1,664	2,135
Natural Helpers	343	53	-	-	150	246
Publications	-	30	510	-	-	540
SADD	431	210	-	-	413	228
Soccer Boosters/Boys	-	-	109	-	-	109
Soccer Boosters/Girls	1,455	219	214	-	1,599	289
Softball Boosters	977	7,702	-	83	7,856	740
Sports Med Boosters	794	840	2,000	-	1,499	2,135
Technical Students of America	4,135	9	-	-	180	3,964
Tennis Boosters	1,308	275	-	508	627	448
Thespians	2,457	7,529	144	-	8,677	1,453
Trouveres	2,104	38,566	14,765	-	50,714	4,721
Volleyball Boosters	-	17,362	3,005	-	20,367	-
Weight Room	1,194	-	-	-	195	999
Sales Tax	1,498	13,421	-	2	14,924	(7)
NSF Checks	(1,602)	2,957	1,537	-	2,892	-
BBB Regional Tournament	-	12,848	-	3,042	9,806	-

**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, 2008

		Transfers				
	Beginning Balance	Cash Receipts	From Other Funds	To Other Funds	Cash Disbursements	Ending Balance
STUDENT ACTIVITY FUNDS - CONTINUED						
GBB Regional Tournament	-	2,422	-	337	2,085	-
Golf Boosters	497	-	222	-	-	719
Human Relations Club	1	69	-	-	-	70
Mock Trial	500	557	-	-	587	470
Social Studies	46	-	-	-	-	46
Pottery	19	22	17	-	16	42
Memorial Garden	3,323	523	-	-	-	3,846
Wood Shop	1,416	3,538	-	-	-	4,954
Supervision Admin	-	-	6,551	-	6,551	-
Wrestling Boosters	1,001	235	-	1,236	-	-
Youth Alive	-	283	-	-	18	265
Chemistry	20	-	-	-	-	20
Total Accommodation Funds	<u>133,263</u>	<u>434,396</u>	<u>43,983</u>	<u>79,820</u>	<u>418,653</u>	<u>113,169</u>
Total Student Activity and Accommodation Funds	<u>\$ 217,708</u>	<u>\$ 659,558</u>	<u>\$ 170,258</u>	<u>\$ 170,258</u>	<u>\$ 696,314</u>	<u>\$ 180,952</u>
Cash on Hand						\$ 150
Key Bank - Checking						55,802
Key Bank - Savings						125,000
Total						<u>\$ 180,952</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, 2008

STUDENT ACTIVITY FUNDS:	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
General Fund	\$ 30,135	\$ 3,357	\$ 115,246	\$ 102,277	\$ 12,175	\$ 34,286
Athletics:						
Baseball	1,754	3,053	2,200	-	7,818	(811)
Basketball - Boys	4,283	11,641	3,936	191	14,526	5,143
Basketball - Girls	(947)	3,499	3,840	67	6,784	(459)
Cross Country Track	1,153	1,731	1,400	-	2,608	1,676
Football	6,072	1,459	10,279	58	17,364	388
Game Management	1,136	2,933	28,812	531	32,350	-
Gate Receipts	-	72,267	102	51,776	20,593	-
Golf	-	809	2,179	-	2,988	-
Soccer	496	911	1,000	230	1,567	610
Girls Soccer	211	1,266	1,000	-	1,780	697
Softball	(349)	6,964	2,200	-	10,053	(1,238)
Sports Medicine	532	(48)	8,000	-	8,115	369
Tennis	-	871	2,110	-	2,236	745
Track	-	3,144	2,200	-	4,642	702
Volleyball	422	737	3,300	-	4,434	25
Wrestling	-	4,614	5,027	-	9,641	-
Participation Fee	2,964	30,629	-	30	31,060	2,503
Activity Fund	-	29,415	512	28,913	1,014	-
Band	-	1,714	2,721	53	4,382	-
Cabinet	2,432	10,638	2,070	3,090	10,895	1,155
Cheerleaders	313	6,246	2,333	239	7,148	1,505
Chieftain	260	551	3,100	70	3,144	697
Choir	-	421	2,000	9	1,159	1,253
Dance/Indianettes	151	32,512	2,945	133	29,635	5,840
Debate/Speech	1,223	8,497	3,600	-	12,282	1,038
Drama	497	6,977	2,200	1,098	7,509	1,067

**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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS - CONTINUED						
District 5 Cheer	-	5,022	-	3,757	1,265	-
Drill Team	-	-	3,000	-	2,636	364
Flag Team	1,762	-	800	-	772	1,790
Intramurals	400	-	-	-	-	400
Interest	-	2,181	-	2,030	3	148
Operating Expenses	-	405	4,800	50	4,954	201
Orchestra	39	600	225	-	753	111
Restoration Project	951	22	-	-	17	956
Poky Windows	1,020	5	-	-	-	1,025
Sales Tax	100	11,930	-	-	11,603	427
Supervision	751	-	3,700	420	3,277	754
Student Rep. Council	251	-	-	251	-	-
Total Student Activity Funds	58,012	266,973	226,837	195,273	293,182	63,367
ACCOMMODATION FUNDS:						
Act One	659	1,357	400	-	822	1,594
A.P. Testing	1,695	9,562	-	-	10,094	1,163
Academic Equipment	4,315	4,768	-	2,112	2,675	4,296
Academic Supplies	3,712	2,033	-	2,000	-	3,745
Academy of Finance	5,804	348	-	-	712	5,440
Arrow Club	548	55	179	-	782	-
Art Fund	235	30	406	-	46	625
Astronomy	51	664	-	-	507	208
Athletic Programs	2,091	440	900	985	2,446	-
Auditorium Donations	1,205	-	-	-	-	1,205
Business Professionals of America	5,780	11,089	1,926	484	12,697	5,614
Band Tailor	750	-	-	-	-	750
Band Trip	1,436	11,638	53	870	8,480	3,777
Band Uniform Cleaning	-	396	149	-	545	-
Band Rental	676	171	-	-	-	847
Beason Art	34	325	200	-	487	72
Brad Priest Memorial Fund	1,136	-	-	-	250	886

Celebrate Graduation	(1,523)	1,523	-	2,020	-	(2,020)
Chatterton Scholarship	300	-	-	-	-	300
Choir Robe Cleaning	-	2,988	9	305	2,553	139
Class of 2010	(145)	493	-	-	403	(55)
Class of 2009	234	6,960	-	-	4,391	2,803
Class of 2008	3,279	2,908	42	21	1,650	4,558
Class of 2007	3,997	-	-	-	2,415	1,582
Class of 1930	1,039	-	-	-	-	1,039
Class of 2005	2,168	-	-	2,168	-	-
Class of 2006	4,050	-	-	4,050	-	-
Class of 2011	-	288	-	50	802	(564)
Class of 2012	-	-	-	-	219	(219)
Coaching Clinics	1,191	650	-	-	760	1,081
Classes of the Past	6,859	-	6,218	-	-	13,077
Coaches Break St WR	202	-	-	-	-	202
Coca Cola Scholarship	-	600	-	-	600	-
Concession Stand	1,167	6,819	434	250	5,106	3,064
Dist 5 Drill Comp	-	400	3,277	-	3,677	-
District Media Center	372	29	-	-	249	152
Don's Sweat Shirts	(373)	2,252	50	-	1,941	(12)
Dr. Koehler Minority Scholarship	10,071	432	-	-	200	10,303
Donations	2,482	1,814	-	1,251	1,162	1,883
English Paperbacks	201	-	-	-	-	201
FB Landro	2,141	7,648	-	38	8,583	1,168
FCCLA	164	558	437	-	1,014	145
Fleischman WR	-	6,679	-	2,963	1,922	1,794
Football Donation	200	50	-	-	-	250
Gate City Tour	2,367	42,168	705	-	41,933	3,307
German Club	195	-	-	-	-	195
Houser Construction	440	903	-	-	-	1,343
GED Testing	-	680	-	-	315	365
Guidance Fund	640	1,616	-	150	1,662	444
Health OCCP	-	2,726	-	7	4,148	(1,429)
Honor Society	3,662	2,043	970	1,170	4,654	851

**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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS - CONTINUED						
Idaho Classic	-	7,327	-	2,130	5,197	-
Independent Facilities	2,813	750	1,800	-	5,113	250
Japanese Club	346	182	-	-	216	312
Junior Civitan	737	2,274	50	128	1,416	1,517
Junior Civitan Fitness	-	3,060	-	-	3,060	-
Key Club	1,531	398	-	-	623	1,306
Virtues	-	1,093	-	-	271	822
Interact Club	157	-	-	-	-	157
Unity	72	531	-	-	297	306
Library	1,543	1,587	72	-	1,867	1,335
Locker Fund	-	1,093	-	50	300	743
Luau Fund	1,969	2,170	-	-	1,025	3,114
Mollerup Music	500	-	-	-	-	500
Monty Mayer	72	-	-	-	72	-
Murray's Kids	296	1,389	45	42	1,374	314
Natural Helpers	72	-	-	-	-	72
Faculty Duty Fund	947	1,780	772	-	896	2,603
Nora Nye Award	500	-	-	-	250	250
NSF Checks	(2,758)	4,304	2,700	-	4,599	(353)
"P" Club	55	35	80	-	-	170
Parking Permits	876	1,375	-	1,800	-	451
Paulus Class	-	975	-	1	974	-
Penny Drive	3,754	1,818	-	2,000	2,451	1,121
Pepsi Scholarship	-	-	-	-	500	(500)
PHS Education Foundation	25	13,959	-	-	13,984	-
Pocatellian	4,428	33,055	1,541	-	31,824	7,200
Pottery	2,382	3,440	-	-	1,326	4,496

Program Ads	4,344	1,775	-	900	-	5,219
Quill and Scroll	1	1,273	171	-	1,445	-
Reavis Memorial	50	-	-	-	-	50
Registrar Fund	2,025	696	-	50	1,138	1,533
Robotics	4,162	13,381	-	-	9,608	7,935
Royal Brown Award	543	-	-	-	200	343
SADD-Drunk Drivers	133	360	-	-	362	131
SCAC	272	-	-	-	62	210
Supplies-Office	4,120	13,926	7	41	14,742	3,270
Math/Christensen	25	40	-	-	-	65
Senior Pictures	970	4,134	-	3,442	1,662	-
Sign Club	62	-	-	-	-	62
Simplot Fund	772	-	-	772	-	-
Spanish Club	463	874	-	511	573	253
Tournament Fund	3,413	-	-	510	-	2,903
Vending Machines	-	25,351	-	25,351	-	-
State Sports	3,043	15,759	-	-	21,930	(3,128)
Student Welfare	-	-	2,600	-	128	2,472
Summer Girls Basketball	(32)	500	-	-	100	368
V.I.C.A.	815	5,403	-	-	6,020	198
Video Productions	91	-	-	-	-	91
Electronics	2,000	-	-	-	367	1,633
Washington Federal	161	-	-	-	-	161
Winter Sports Club	83	-	-	-	-	83
WR Donations	444	856	-	1,300	-	-
Y.O.U. Club	623	2,408	2,265	100	3,956	1,240
Total Accommodation Funds	<u>124,407</u>	<u>305,434</u>	<u>28,458</u>	<u>60,022</u>	<u>270,830</u>	<u>127,447</u>
Total Student Activity and Accommodation Funds	<u>\$ 182,419</u>	<u>\$ 572,407</u>	<u>\$ 255,295</u>	<u>\$ 255,295</u>	<u>\$ 564,012</u>	<u>\$ 190,814</u>
Wells Fargo Bank-Savings						\$ 24,104
Key Bank - Checking						166,710
Total						<u>\$ 190,814</u>

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

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

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

STUDENT ACTIVITY FUNDS:	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
Activity	\$ 16,263	\$ 28,567	\$ -	\$ 806	\$ 33,186	\$ 10,838
Subsidy	10,041	16	-	-	-	10,057
Band	1,054	217	-	-	412	859
Band Instrument Rental	180	-	-	-	-	180
Book Fines	-	399	-	-	47	352
Cheerleaders	3,567	1,064	-	-	3,205	1,426
Choir	142	1,167	-	-	1,308	1
Cross-Country Ski	217	6,759	-	-	6,446	530
Participation Fee	(30)	10,020	-	-	9,990	-
Honor Society	-	500	-	-	219	281
Interest	64	58	-	-	83	39
Library	1,205	2,536	-	-	2,216	1,525
Orchestra	140	30	-	-	79	91
Pictures	312	1,823	-	-	2,035	100
Sales Tax	111	747	-	-	783	75
Writing Handbooks	3	-	-	-	-	3
Student Council	550	1,702	-	-	1,468	784
Locker Fund	13	-	-	-	-	13
Liberty Card	7,572	2,049	-	-	2,908	6,713
GATE	-	111	-	-	-	111
Team 7A	48	-	202	-	189	61
Team 7B	-	-	250	-	100	150
Team 8A	50	-	200	-	125	125
Team 8B	96	-	154	-	-	250
Yearbook	1,288	7,739	-	-	7,069	1,958
Total Student Activity Funds	\$ 42,886	\$ 65,504	\$ 806	\$ 806	\$ 71,868	\$ 36,522

Key Bank - Checking	\$ 26,465
Key Bank - Savings	10,057
Total	<u>\$ 36,522</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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
Activity	\$ 7,168	\$ 9,357	\$ -	\$ -	\$ 8,722	\$ 7,803
Subsidy Activity	614	3,669	2,000	-	3,691	2,592
Art -England	328	800	-	-	633	495
Athletics	551	782	-	-	805	528
Band	260	382	-	-	225	417
Book Fines	236	20	-	-	-	256
Cheerleaders	2,148	3,104	-	-	2,212	3,040
Choir	1,250	1,051	-	-	669	1,632
Computer Lab	6	-	-	-	-	6
Culligan	29	-	-	-	-	29
Renaissance	60	-	-	-	-	60
Interest	576	228	-	-	131	673
Liberty Card	6,065	1,869	-	2,000	1,567	4,367
Lifetime Sports	310	4,381	-	-	4,098	593
Math Counts	212	-	-	-	-	212
Math Department	1,134	-	-	-	185	949
Media Center	1,584	559	-	-	-	2,143
Memory Tiles	275	-	-	-	-	275
Mixed Council	3	100	-	-	36	67
Science Lab	29	-	-	-	-	29
NSF Checks	28	198	-	-	151	75
PAC	314	3,865	-	-	2,859	1,320
Participation Fees	390	9,299	-	-	8,880	809
Pop Machine - Boys	40	-	-	-	-	40
Registration	972	300	-	-	341	931

**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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS - CONTINUED						
Sales Tax	111	449	-	-	449	111
Writing Handbooks	556	-	-	-	-	556
Seventh Grade Team A	747	500	-	-	500	747
Seventh Grade Team B	838	-	-	-	33	805
Young Authors	9	-	-	-	-	9
Technology	17	-	-	-	-	17
Text Books	508	268	-	-	-	776
Office Supplies	852	141	-	-	76	917
Administration Fund	1,657	2,228	-	-	651	3,234
Yearbook	1,569	6,703	-	-	6,531	1,741
Nick Gummersall	-	50	-	-	12	38
Donation	317	-	-	-	-	317
Total Student Activity Funds	<u>31,763</u>	<u>50,303</u>	<u>2,000</u>	<u>2,000</u>	<u>43,457</u>	<u>38,609</u>
ACCOMMODATION FUNDS:						
Indian Club	32	-	-	-	-	32
Total Accommodation Funds	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
Total Student Activity and Accommodation Funds	<u>\$ 31,795</u>	<u>\$ 50,303</u>	<u>\$ 2,000</u>	<u>\$ 2,000</u>	<u>\$ 43,457</u>	<u>\$ 38,641</u>
Key Bank - Checking						\$ 20,134
Key Bank - Savings						18,507
Total						<u>\$ 38,641</u>

**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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS:						
Activity	\$ 6,547	\$ 8,111	\$ 234	\$ -	\$ 6,119	\$ 8,773
Band	756	288	-	-	926	118
Book Fines	154	453	-	-	-	607
Cheerleaders	-	-	-	-	-	-
Choir	602	5,646	-	-	5,763	485
Interest	197	216	-	234	-	179
Library	2,893	766	-	15	1,036	2,608
Student Council	365	2,577	-	61	2,407	474
Wrestling	1,044	6,813	-	-	5,691	2,166
Teen Living	19	-	-	-	-	19
Yearbook	1,955	6,427	76	210	5,552	2,696
Total Student Activity Funds	14,532	31,297	310	520	27,494	18,125
ACCOMMODATION FUNDS:						
All City Track	222	-	-	-	222	-
Annual Staff	16	-	-	-	-	16
C-Piano	14	-	-	-	-	14
Fund Raiser	6,459	10,429	210	-	11,000	6,098
National Honor Society	41	-	-	-	-	41
Cheer Club	-	-	-	-	-	-
Ninth Grade Fee	1,147	-	-	-	-	1,147
Weight Room	674	-	-	-	-	674
Pictures	695	-	-	-	-	695
Renaissance	604	-	-	-	-	604
Sales Tax	135	1,004	-	-	1,052	87
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, 2008

	Beginning Balance	Cash Receipts	Transfers		Cash Disbursements	Ending Balance
			From Other Funds	To Other Funds		
STUDENT ACTIVITY FUNDS - CONTINUED						
Idaho Community Fund	467	-	-	-	-	467
Participation Fee	200	6,795	-	-	6,885	110
Kid's Club	43	-	-	-	-	43
Liberty Cards	5,391	13,951	-	-	16,045	3,297
Total Accommodation Funds	<u>16,274</u>	<u>32,179</u>	<u>210</u>	<u>-</u>	<u>35,204</u>	<u>13,459</u>
 Total Student Activity and Accommodation Funds	<u>\$ 30,806</u>	<u>\$ 63,476</u>	<u>\$ 520</u>	<u>\$ 520</u>	<u>\$ 62,698</u>	<u>\$ 31,584</u>
 Key Bank - Checking						\$ 13,949
Key Bank - Savings						17,635
Total						<u>\$ 31,584</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, 2008
(Amounts Expressed in Thousands)**

GOVERNMENTAL FUNDS CAPITAL ASSETS

Land	\$ 2,593
Land Improvements	3,907
Buildings and Improvements	59,537
Machinery and Equipment	6,265
Vehicles	5,865
Total general fixed assets	\$ 78,167

INVESTMENT IN GOVERNMENTAL CAPITAL ASSETS BY SOURCE

General fund	\$ 27
Special revenue funds	241
Capital projects funds	77,899
Total investment in general fixed assets	\$ 78,167

* 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, 2008
(Amounts Expressed in Thousands)**

Function and Location	Land	Land Improvements	Buildings & Improvements	Machinery & Equipment	Vehicles	Total
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	53	98	855	235	-	1,241
Edahow	48	53	496	141	-	738
Ellis	154	142	1,878	121	-	2,295
Gate City	42	86	1,660	141	-	1,929
Greenacres	5	51	405	159	-	620
Indian Hills	45	81	1,168	142	-	1,436
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>2,076</u>	<u>3,821</u>	<u>57,989</u>	<u>5,395</u>	<u>6</u>	<u>69,287</u>
NON-INSTRUCTIONAL						
Education Center	240	86	1,476	547	5,133	7,482
School Shop	-	-	72	321	728	1,121
Other	277	-	-	-	-	277
Total Non-	<u>517</u>	<u>86</u>	<u>1,548</u>	<u>868</u>	<u>5,861</u>	<u>8,880</u>
Total general fixed	<u>\$ 2,593</u>	<u>\$ 3,907</u>	<u>\$ 59,537</u>	<u>\$ 6,263</u>	<u>\$ 5,867</u>	<u>\$ 78,167</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, 2008
(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	8,288	-	-	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	1,210	31	-	1,241
Edahow	738	-	-	738
Ellis	2,295	-	-	2,295
Gate City	1,929	-	-	1,929
Greenacres	620	-	-	620
Indian Hills	1,427	9	-	1,436
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	<u>69,247</u>	<u>40</u>	<u>-</u>	<u>69,287</u>
NON-INSTRUCTIONAL				
Education Center	7,392	282	192	7,482
School Shop	1,032	109	20	1,121
Other	277	-	-	277
Total Non-	<u>8,701</u>	<u>391</u>	<u>212</u>	<u>8,880</u>
Total general fixed	<u>\$ 77,948</u>	<u>\$ 431</u>	<u>\$ 212</u>	<u>\$ 78,167</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.



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.

130 - 132

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

**NET ASSETS BY COMPONENT
LAST SEVEN FISCAL YEARS
JUNE 30, 2008
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
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	\$ 26,404,808
Restricted	1,634,802	1,840,640	1,982,833	2,475,494	2,436,429	2,446,590	2,405,864
Unrestricted	12,281,091	9,375,493	7,661,594	7,285,862	6,512,586	7,654,206	7,574,872
Total governmental activities net assets	\$ 33,633,964	\$ 32,972,810	\$ 34,816,761	\$ 34,860,572	\$ 35,324,603	\$ 36,565,931	\$ 36,385,544
Business-type activities							
Invested in capital assets, net of related debt	\$ 26,058	\$ 21,834	\$ 17,072	\$ 47,922	\$ 80,225	\$ 109,982	\$ 99,467
Unrestricted	263,386	406,264	672,749	869,505	834,135	786,955	596,874
Total business-type activities net assets	\$ 289,444	\$ 428,098	\$ 689,821	\$ 917,427	\$ 914,360	\$ 896,937	\$ 696,341
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	\$ 26,504,275
Restricted	1,634,802	1,840,640	1,982,833	2,475,497	2,436,429	2,446,590	2,405,864
Unrestricted	12,544,477	9,781,757	8,334,343	8,155,367	7,346,721	8,441,161	8,171,746
Total primary government net assets	\$ 33,923,408	\$ 33,400,908	\$ 35,506,582	\$ 35,778,002	\$ 36,238,963	\$ 37,462,868	\$ 37,081,885

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

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

**CHANGES IN NET ASSETS
LAST SEVEN FISCAL YEARS
JUNE 30, 2008
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Expenditures:							
Instruction	\$ 42,327,818	\$ 42,478,170	\$ 44,089,483	\$ 46,047,156	\$ 46,537,208	\$ 46,563,400	\$ 49,754,817
Supporting services	26,246,142	26,973,257	24,935,589	25,847,433	25,989,458	26,722,553	28,604,892
Non-Instruction	25,865	33,471	40,883	38,201	40,251	41,056	33,769
Debt Service	1,284,204	1,544,901	1,119,477	952,184	786,096	842,135	766,962
Depreciation	1,900,629	1,898,501	1,942,889	1,957,434	1,921,920	1,891,220	1,639,704
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>	<u>80,800,144</u>
Business-Type Activities:							
Food Service	3,286,124	3,329,509	3,388,486	3,754,257	4,104,277	4,124,887	4,533,805
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>	<u>4,533,805</u>
Total - Primary Government	<u>\$ 75,070,782</u>	<u>\$ 76,257,809</u>	<u>\$ 75,516,807</u>	<u>\$ 78,596,665</u>	<u>\$ 79,379,210</u>	<u>\$ 80,185,251</u>	<u>\$ 85,333,949</u>
Program Revenues:							
Governmental Activities:							
Charges for Services:							
Instruction	\$ 185,008	\$ 179,578	\$ 239,378	\$ 256,029	\$ 248,713	\$ 171,782	\$ 190,079
Support Services	205,336	233,576	241,224	234,331	111,883	124,630	126,030
Operating grants and contributions:							
Instruction	4,817,371	5,280,606	6,141,855	6,988,780	6,803,672	5,838,094	5,720,845
Support Services	3,050,654	2,509,472	2,581,086	2,028,549	2,572,458	2,706,717	3,286,969
Non Instruction	26,070	33,640	41,180	38,409	39,831	4,786	3,883
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>	<u>9,327,806</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	1,557,481
Operating grants and contributions:							
Food Service	1,821,148	1,920,626	2,148,276	2,371,588	2,397,424	2,504,223	2,674,673
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>	<u>4,232,154</u>
Total - Primary Government	<u>\$ 11,442,790</u>	<u>\$ 11,496,167</u>	<u>\$ 12,696,982</u>	<u>\$ 13,311,473</u>	<u>\$ 13,644,576</u>	<u>\$ 12,858,323</u>	<u>\$ 13,559,960</u>

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

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

**CHANGES IN NET ASSETS (CONTINUED)
LAST SEVEN FISCAL YEARS
JUNE 30, 2008
(ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year						
	2002	2003	2004	2005	2006	2007	2008
Net (Expense)/Revenue							
Governmental Activities	\$(63,500,219)	\$(64,691,428)	\$(62,883,596)	\$(65,296,310)	\$(65,498,376)	\$(67,214,355)	\$(71,472,338)
Business-type Activities	(127,773)	(70,214)	63,773	11,118	(236,258)	(112,573)	(301,651)
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>	<u>\$(71,773,989)</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	\$ 58,124,381
Taxes:							
General Purposes	10,944,304	11,079,589	11,924,357	12,109,443	12,878,087	5,346,124	6,241,209
Debt Service	2,098,798	2,394,689	2,371,128	2,676,607	2,113,376	2,163,550	2,112,618
Capital Projects	2,495,638	2,992,972	2,762,787	2,899,077	3,083,886	32,200,268	3,402,186
Earning on Investments	902,055	507,113	316,171	352,516	642,698	1,026,309	1,135,632
Other Local	155,354	(3,111)	177,838	(64,760)	(63,883)	(28,782,688)	275,925
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>	<u>71,291,951</u>
Business-type Activity	181,780	208,868	197,950	216,488	233,191	95,150	101,055
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>	<u>101,055</u>
Change in Net Assets	1,039,123	(724,154)	1,843,951	43,814	464,028	1,241,328	(180,387)
Business-Type Activities:	54,007	138,654	261,723	227,606	(3,067)	(17,423)	(200,596)
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>	<u>\$ (380,983)</u>

Note: GASB Statement 34 was implemented in Fiscal Year 2002, therefore only seven 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, 2008
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
General Fund										
Reserved	\$ 561,796	\$ 335,566	\$ 320,449	\$ 323,250	\$ 324,804	\$ 365,446	\$ 415,310	\$ 285,070	\$ 347,755	\$ 463,092
Unreserved	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	4,802,599
Total General Fund	<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>	<u>\$ 5,265,691</u>
All Other Governmental Funds										
Reserved	\$ 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	\$ 2,405,864
Unreserved, reported in:										
Capital Projects	(1) 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	1,651,105
Special Revenue Funds	27,033	108,476	201,008	88,875	1,351,800	1,339,246	1,361,731	1,257,016	1,318,847	1,199,687
Total All Other Governmental Funds	<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>	<u>5,256,656</u>
Total All Other Governmental Funds	<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>	<u>\$ 10,522,347</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, 2008
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)**

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Revenues:										
Local	\$ 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	\$ 13,664,969
State	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	59,336,355
Federal	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	7,799,723
Total Revenues	<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>	<u>\$ 80,801,047</u>
Expenditures:										
Instruction	\$ 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	\$ 49,987,577
Support services	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	24,248,402
Non-Instruction	3,012,774	3,041,183	3,208,655	25,865	33,471	40,883	38,201	40,251	41,056	33,769
Capital Outlay	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	4,566,468
Debt service										
Principal	1,200,358	1,415,496	1,512,467	2,332,758	1,664,910	1,486,339	1,555,109	1,670,884	1,380,000	1,450,000
Interest	1,505,455	1,423,942	1,333,111	1,313,808	1,565,151	1,140,708	1,165,475	912,398	842,135	771,095
Total Expenditures	<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>	<u>81,057,311</u>
Excess (Deficiency) (Under) Expenditures	(18,683,916)	(8,372,971)	(2,109,713)	(1,220,056)	(761,687)	(1,357,843)	316,160	(463,589)	1,736,205	(256,264)
Other Financing Sources (Uses):										
General Obligation Bond Proceeds	-	-	-	-	-	-	-	-	-	-
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	488,556	481,472	356,564	2,568,812	1,344,646	73,440	73,410	59,602	56,538	67,109
Transfers out	(488,556)	(481,472)	(356,564)	(2,750,592)	(1,553,514)	(271,390)	(320,324)	(292,793)	(151,688)	(168,164)
Total Other Financing Sources (Uses)	<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>	<u>(101,055)</u>
Net Change in Fund Balances	<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>	<u>\$ (357,319)</u>
Debt service as a percent of noncapital expenditures	4.20%	4.27%	4.24%	5.00%	4.42%	3.64%	3.64%	3.44%	2.93%	2.75%

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

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
JUNE 30, 2008
(MODIFIED ACCRUAL OF ACCOUNTING)
(UNAUDITED)**

FISCAL YEAR	PROPERTY TAX			TOTAL
	GENERAL PURPOSES	CAPITAL PROJECTS	DEBT SERVICE	
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
2008 (1)	6,305,639	3,406,924	2,123,685	11,836,248

(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, 2008
(UNAUDITED)**

FISCAL YEAR	INSTRUCTION	SUPPORT SERVICES	NON INSTRUCTION	INTEREST ON LONG-TERM DEBT	UNALLOCATED DEPRECIATION	FOOD SERVICE	CAPITAL OUTLAY & DEBT SERVICE	TOTAL
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
2008	49,754,817	28,604,892	33,769	766,962	1,639,704	4,533,805	-	85,333,949

(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, 2008
(UNAUDITED)**

FISCAL YEAR	CHARGES FOR SERVICES	OPERATING GRANTS & CONTRIBUTIONS (1)	PROPERTY TAXES (3)	INTEREST EARNINGS	OTHER LOCAL	STATE SUPPORT	FEDERAL ASSISTANCE (4)	TOTAL
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
2008	1,873,590	11,686,370	11,756,013	1,135,632	376,980	58,124,381	-	84,952,966

(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**

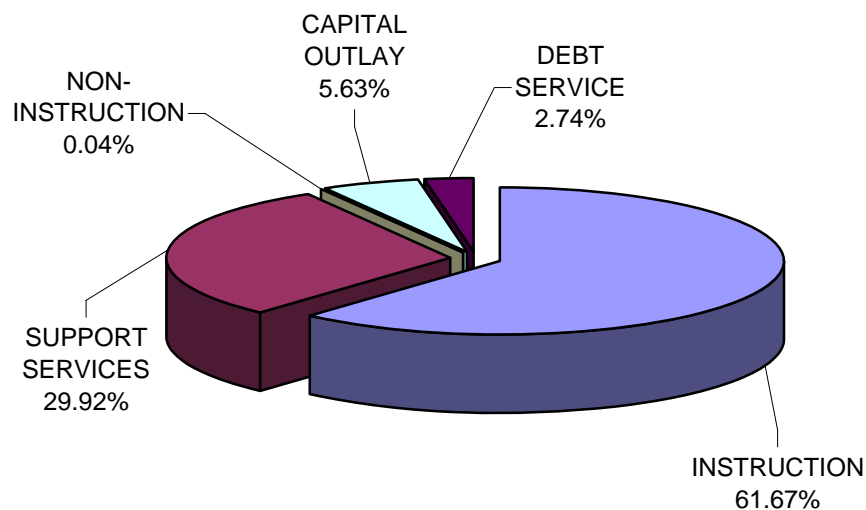
**GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS
JUNE 30, 2008
(UNAUDITED)**

FISCAL YEAR	INSTRUCTION	SUPPORT SERVICES	NON INSTRUCTION (2)	CAPITAL OUTLAY	DEBT SERVICE	TOTAL
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
2008	49,987,577	24,248,402	33,769	4,566,468	2,221,095	81,057,311

(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
2008**

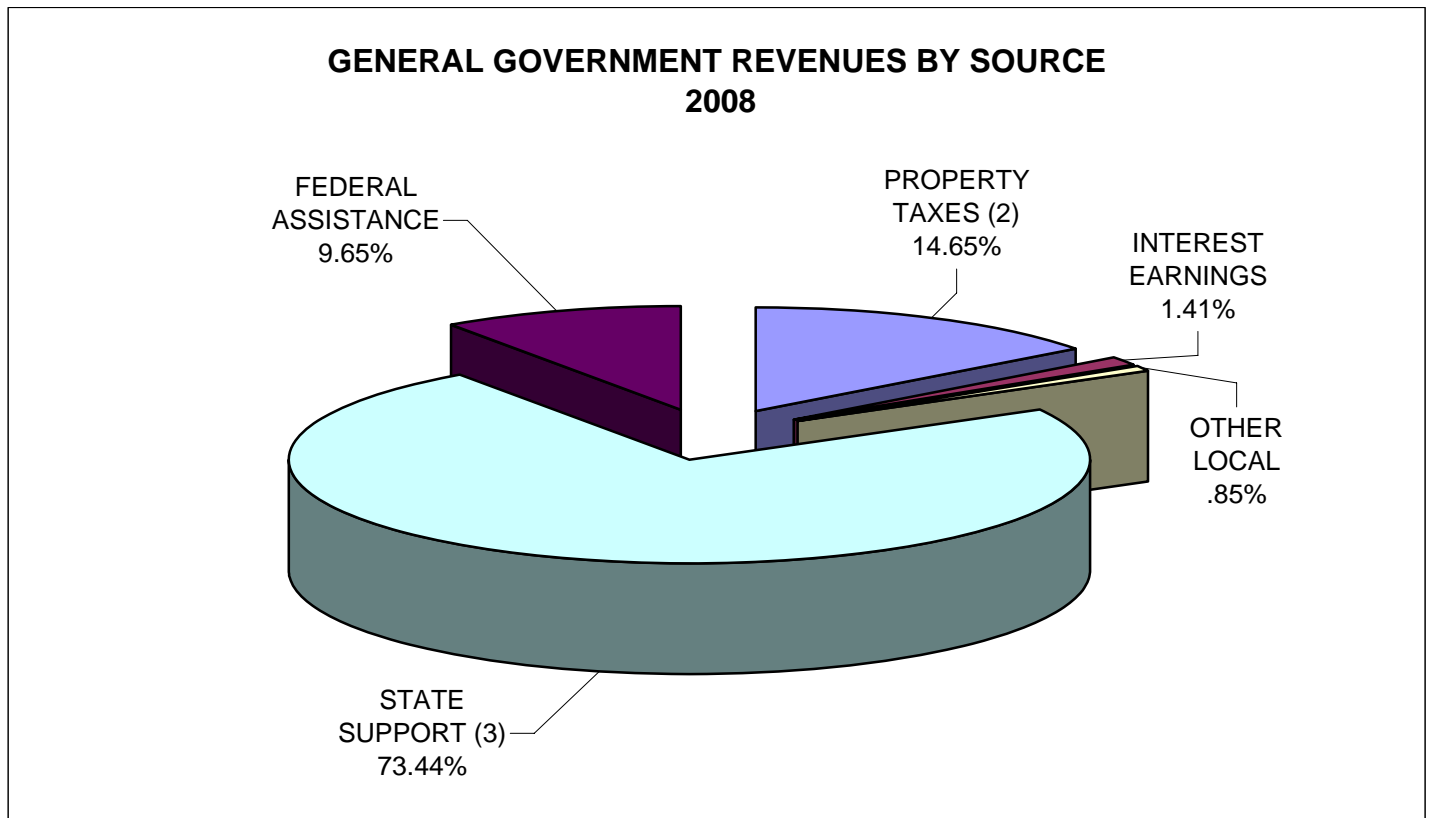


**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
JUNE 30, 2008
(UNAUDITED)**

FISCAL YEAR	PROPERTY TAXES (2)	INTEREST EARNINGS	OTHER LOCAL	STATE SUPPORT (3)	FEDERAL ASSISTANCE	TOTAL
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
2008	11,836,248 (4)	1,135,632	693,089	59,336,355 (4)	7,799,723	80,801,047

- (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.

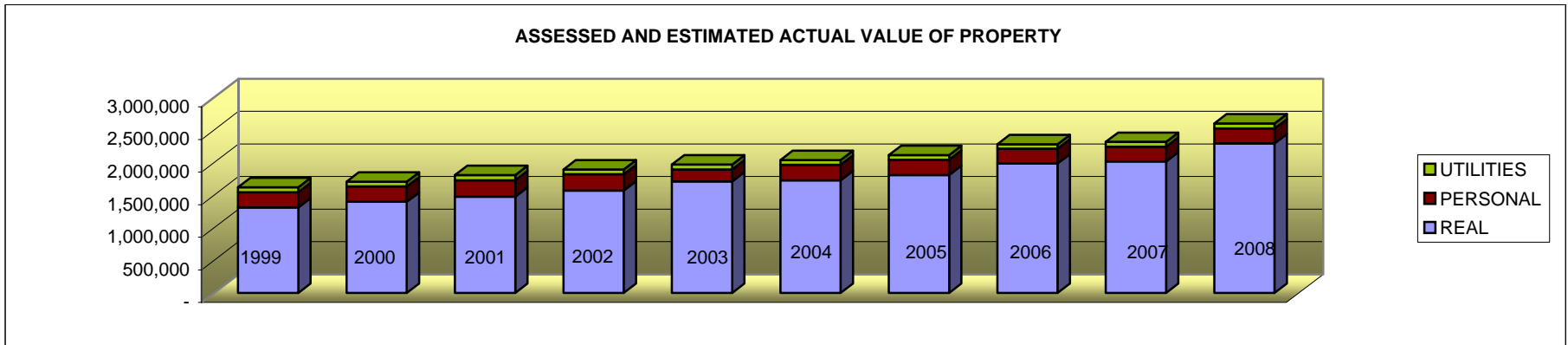


**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**ASSESSED AND ESTIMATED ACTUAL VALUE OF PROPERTY
LAST TEN FISCAL YEARS
JUNE 30, 2008
(Amounts Expressed In Thousands)
(UNAUDITED)**

FISCAL YEAR	REAL PROPERTY	PERSONAL PROPERTY	UTILITIES	LESS: TAX EXEMPT REAL PROPERTY	TOTAL	TOTAL DIRECT TAX RATE
1999	\$ 1,800,938	\$ 234,189	\$ 77,292	\$ 488,357	\$ 1,624,062	8.69
2000	1,918,755	234,452	73,030	518,660	1,707,577	8.57
2001	2,021,370	251,311	81,501	543,484	1,810,698	8.10
2002	2,137,309	249,909	73,772	563,640	1,897,350	7.71
2003	2,297,920	183,498	76,776	585,268	1,972,926	7.66
2004	2,331,251	238,893	72,626	600,866	2,041,904	7.95
2005	2,434,778	232,479	71,483	622,806	2,115,934	8.06
2006	2,647,622	226,794	68,538	660,398 (1)	2,282,556	7.57
2007	2,915,498	227,371	73,035	896,847 (2)	2,319,057	4.46
2008	3,353,401	228,026	77,162	1,057,498 (3)	2,601,091	4.48

- (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.
- (3) For the year 2008 and prior, homeowners exemption was 50% of assessed valuation or \$89,325, whichever was less.



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

**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

JUNE 30, 2008

**(Amounts Expressed In Thousands)
(UNAUDITED)**

ROLL	ASSESSED VALUATION	GROSS TAX CHARGE	COLLECTIONS				OUTSTANDING DELINQUENT TAXES
			FIRST YEAR	SECOND YEAR	THIRD YEAR	FOURTH YEAR	
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	-
2005	2,115,934	17,450	10,805	6,446	96	91	2
2006	2,282,556	17,794	10,874	6,704	48	-	104
2007	2,319,057	10,492	6,593	3,782	-	-	135
2008	2,601,091	11,643	7,250	-	-	-	-

COLLECTION PERCENTAGES	TOTAL	FIRST YEAR	SECOND YEAR	THIRD YEAR	FOURTH YEAR	OUTSTANDING DELINQUENT TAXES
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	0.08
2005	99.93	91.92	36.94	0.55	0.52	-
2006	99.06	61.11	37.68	0.27	-	-
2007	98.89	62.84	36.05	-	-	-
2008	62.27	62.27	-	-	-	-

- 120 -

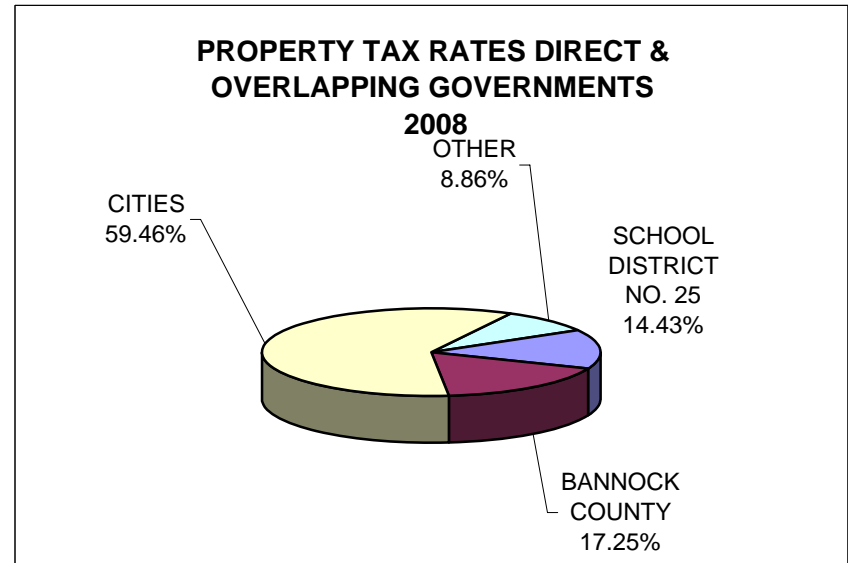
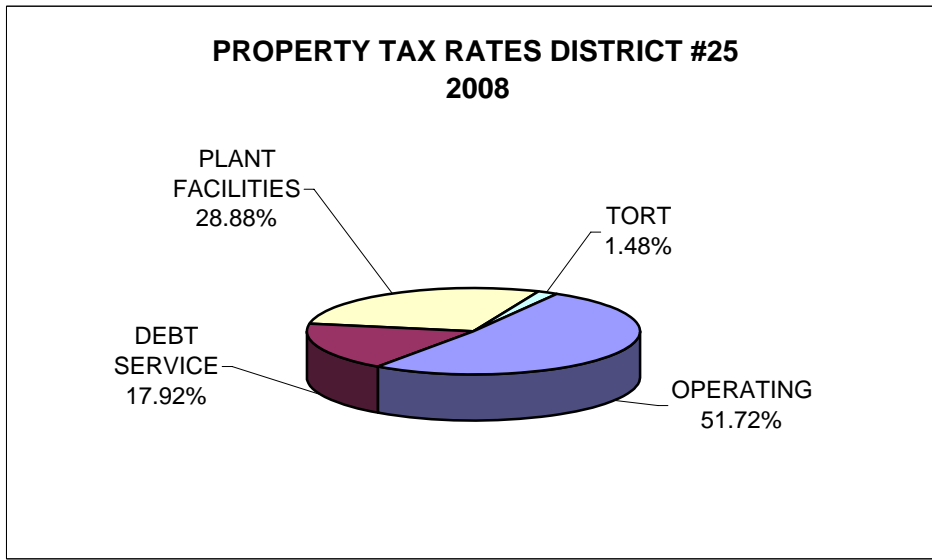
Beginning in the fiscal year 2006-2007, the Idaho State Legislature eliminated the Maintenance & Operations Levy for public school districts in an effort to relieve local tax burden. Local Maintenance & Operations Levy revenue supports shifted to state supported revenues to replace loss of funding at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

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

**PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
JUNE 30, 2008
(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
1999	5.155	1.338	2.063	0.131	8.687	5.568	18.358	3.362	35.975
2000	5.004	1.402	2.040	0.119	8.565	5.752	18.322	3.143	35.782
2001	4.846	1.114	2.033	0.109	8.102	5.688	17.952	3.039	34.781
2002	5.175	1.098	1.323	0.111	7.707	5.390	18.095	3.146	34.338
2003	5.053	1.202	1.332	0.073	7.660	5.509	17.934	2.912	34.015
2004	5.356	1.167	1.353	0.076	7.952	5.385	17.924	2.991	34.252
2005	5.333	1.267	1.372	0.091	8.063	5.453	18.652	2.854	35.022
2006	5.232	0.922	1.346	0.089	7.569	5.486	18.267	2.649	33.971
2007 (1)	2.165	0.925	1.382	0.084	4.556	5.278	19.096	2.908	31.838
2008	2.317	0.803	1.294	0.066	4.480	5.354	18.454	2.750	31.038

- 121 -



(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, 2008
(Amounts Expressed In Thousands)
(UNAUDITED)**

TAXPAYER	TYPE OF BUSINESS	2008 ASSESSED VALUE	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION	1998 ASSESSED VALUE	RANK	PERCENTAGE OF TOTAL ASSESSED VALUATION
American Micro Systems, Inc.	Microchip Manufacturer	\$ 75,578	1	2.91 %	\$ 166,197	1	10.63 %
Heinz Frozen Foods	Food Processing	68,669	2	2.64			
Union Pacific Railroad	Railroad	61,298	3	2.36	43,775	3	2.80
ORE-IDA Food Company	Food Processing				54,642	2	3.49
Qwest	Telephone Utility	23,040	4	0.89			
U.S. West	Telephone Utility				30,789	4	1.97
Idaho Power	Electrical Utility	20,757	5	0.80	22,911	6	1.46
Pine Ridge Land Company	Shopping Mall	19,751	6	0.76	22,159	7	1.42
Idaho Central Credit Union	Financial Institution/Data Center	16,281	7	0.63	N/A		N/A
Great Western Malting	Malting Company	16,088	8	0.62	25,595	5	1.64
Pocatello Square Mall	Retail Merchant Sales	15,751	9	0.61	N/A	9	N/A
Northwest Pipeline Corp.	Gas Utility	15,438	10	0.59	17,656	8	1.09
		<u>\$ 332,651</u>		<u>12.81 %</u>	<u>\$ 383,724</u>		<u>24.50 %</u>

- 122 -

* Source: Bannock County Treasurer.

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

**DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
JUNE 30, 2008
(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	\$ 16,360	100	% \$ 16,360
Overlapping:			
Bannock County	3,275	87	2,849
City of Chubbuck	-	15	-
(2) City of Pocatello	<u>2,356</u>	74	<u>1,743</u>
Total overlapping	<u>5,631</u>		<u>4,592</u>
	<u>\$ 21,991</u>		<u>\$ 20,952</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 Essential Facilities Refunding Issue for \$1.321 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, 2008
(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
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
2008	79,925	3,658,589	16,360,000	2,405,864	13,954,136	0.38	175

- (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, 2008
(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
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
2008	1,450,000	771,095	2,221,095	81,057,311	2.74

(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, 2008
(Amounts Expressed in Thousands)**

	Fiscal Year									
	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Debt limit	\$ 105,621	\$ 111,312	\$ 117,709	\$ 123,050	\$ 127,910	\$ 132,139	\$ 136,937	\$ 147,133	\$ 160,795	\$ 182,930
Total net debt applicable to limit	<u>26,795</u>	<u>25,905</u>	<u>24,950</u>	<u>23,935</u>	<u>22,855</u>	<u>21,710</u>	<u>20,500</u>	<u>19,230</u>	<u>17,810</u>	<u>16,360</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>	<u>\$ 166,570</u>
Total net debt applicable to limit as a percentage of debt limit	25.37%	23.27%	21.20%	19.45%	17.87%	16.43%	14.97%	13.07%	11.08%	8.94%

Legal Debt Margin Calculation for Fiscal Year 2008:

Assessed value	\$2,601,091
Add back: exempt real property	<u>1,057,498</u>
Total assessed value	<u>\$3,658,589</u>
Debt limit (5% of total assessed market value)	\$ 182,930
Bond general obligation debt June 30, 2007	<u>(16,360)</u>
Legal debt margin	<u>\$ 166,570</u>

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

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS
JUNE 30, 2008
(UNAUDITED)**

<u>FISCAL YEAR</u>	<u>POPULATION (1)</u>	<u>PERSONAL INCOME</u>	<u>PER CAPITA INCOME</u>	<u>SCHOOL ENROLLMENT</u>	<u>UNEMPLOYMENT RATE (2)</u>
1999	74,866	\$ 1,504,119	\$ 19,915	13,068	4.7 %
2000	74,881	1,576,620	20,856	12,776	4.3
2001	75,565	1,680,089	21,951	12,676	4.4
2002	75,323	1,720,637	22,370	12,083	5.5
2003	75,804	1,763,688	22,898	12,080	4.9
2004	75,630	1,877,516	24,137	12,152	4.6
2005	75,672	1,978,787	25,436	12,064	3.9
2006	78,155	2,221,142	25,871	12,055	3.6
2007	78,443	N/A	N/A	12,036	2.2
2008	79,925	N/A	N/A	12,014	2.7

(1) Source: United States Census Bureau

(2) Source: State of Idaho Department of Labor
2007 and 2008 per capita income not available.

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

**PRINCIPAL EMPLOYERS
JUNE 30, 2008
(UNAUDITED)**

Employer	2008			1999		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Idaho State University	3,671	1	10.43 %	3,069	1	8.27 %
School District #25	1,621	2	4.61	1,502	2	4.05
Portneuf Medical Center (1)	1,150	3	3.27	807	4	2.17
AMI Semiconductor	858	4	2.44	1,143	3	3.08
Convergys Customer Support	687	5	1.95	500	7	1.35
City of Pocatello	675	6	1.92	620	6	1.67
Heinz Frozen Foods	670	7	1.90	442	8	1.19
Union Pacific Railroad	550	8	1.56	826	5	2.23
Wal-Mart	440	9	1.25			
Bannock County	<u>410</u>	10	<u>1.17</u>	<u>409</u>	10	<u>1.10</u>
	<u>10,732</u>		<u>30.50 %</u>	<u>9,318</u>		<u>25.11 %</u>

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

* Source: Idaho Commerce & Labor, Total Employment Bannock County 35,190.

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, 2008
(UNAUDITED)**

FISCAL YEAR	TOTAL PROPERTY VALUES (1)	COMMERCIAL CONSTRUCTION (2)		RESIDENTIAL CONSTRUCTION (2)	
		NUMBER OF PERMITS	VALUE (3)	NUMBER OF PERMITS	VALUE (3)
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
2008	3,658,589	165	152,433	577	36,221

(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, 2008
(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	81
Daily Mileage	5,556
Annual Mileage	955,622
Students transported daily	3,836
Food Service:	
Location	All Schools
Lunches served daily	6,561
Participation	59.66%
Breakfasts served daily	2,289
Participation	20.98%
Free meal students	34.67%
Reduced meal students	10.32%

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	59	448	13.2%
Chubbuck	K-6	1968	40,691	600	560	107.1%
Edahow	K-6	1965	27,324	364	364	100.0%
Ellis	K-6	1984	36,219	582	588	99.0%
Gate City	K-6	1980	35,202	507	560	90.5%
Greenacres	K-6	1953	40,097	343	392	87.5%
Indian Hills	K-6	1968	39,619	604	644	93.8%
Jefferson	K-6	1980	35,202	524	644	81.4%
Lewis and Clark	K-6	1953	51,207	525	644	81.5%
Lincoln	Head Start	1959	27,684	292	392	74.5%
Syringa	K-6	1962	36,681	511	560	91.3%
Tendoy/ISU	K-6	1959	22,294	398	392	101.5%
Tyhee	K-6	1912	52,876	493	672	73.4%
Washington	K-6	1920	27,966	323	448	72.1%
Wilcox	K-6	1975	54,984	578	784	73.7%
SECONDARY:						
Century	9-12	1999	192,124	965	1,425	67.7%
Franklin	7-8	1965	91,487	633	812	78.0%
Hawthorne	7-8	1956	91,773	525	980	53.6%
Highland	9-12	1962	175,268	1,352	1,675	80.7%
Irving	7-8	1923	98,044	507	924	54.9%
Pocatello	9-12	1892	201,588	1,149	1,625	70.7%
OTHER:						
Alameda	1-12	1952	88,880	180	840	21.4%
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>12,014</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.

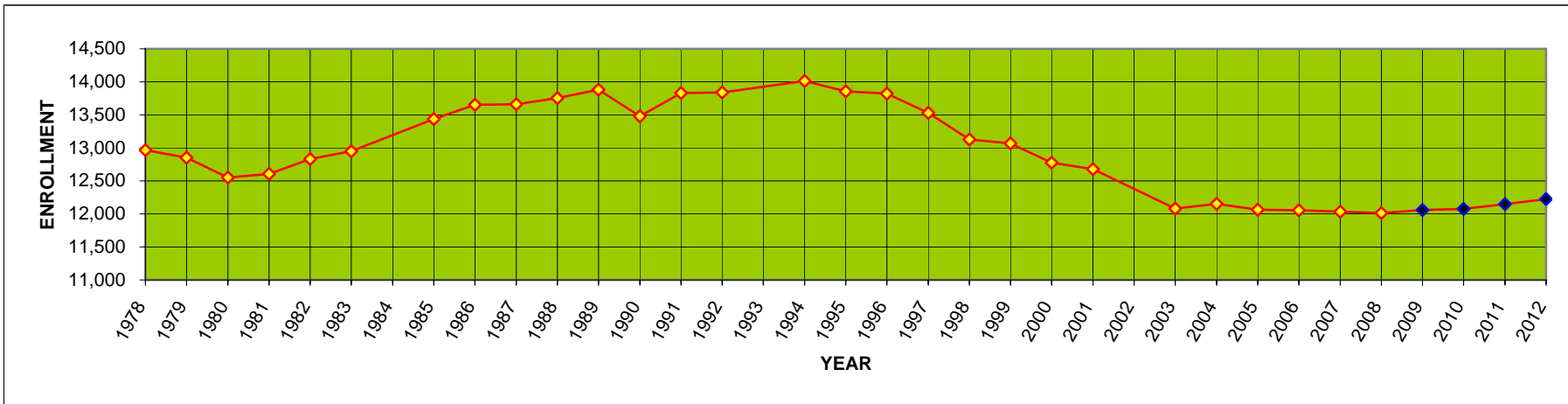
**POCATELLO/CHUBBUCK SCHOOL DISTRICT NO. 25
POCATELLO, IDAHO**

**DISTRICT ENROLLMENT TRENDS
YEARS 1978 TO 2008 ACTUAL WITH PROJECTIONS FROM 2009-2012
JUNE 30, 2008
(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>
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	12,014
1982	12,832	1991	13,832	2000	12,776	2009	12,059
1983	12,950	1992	13,839	2001	12,676	2010	12,075
1985	13,438	1994	14,014	2003	12,080	2011	12,149
1986	13,654	1995	13,856	2004	12,152	2012	12,225

- 131 -



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

**EDUCATIONAL DEMOGRAPHIC & MISCELLANEOUS STATISTICS
JUNE 30, 2008
(UNAUDITED)**

<u>Education</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
Bachelor's	74	10.65%
Bachelor's + 12	29	4.17%
Bachelor's + 24	42	6.04%
Bachelor's + 36	38	5.47%
Bachelor's + 48	68	9.78%
Bachelor's + 60	216	31.08%
Master's	23	3.31%
Master's + 12	22	3.17%
Master's + 24	12	1.73%
Master's + 36	151	21.73%
Doctorate	20	2.88%
 Total	 <u>695</u>	 <u>100.00%</u>

<u>Years of Experience</u>	<u>Number of Teachers</u>	<u>Percent of Total</u>
0-5	107	15.40%
6-10	118	16.98%
11-15	123	17.70%
15-20	141	20.29%
20-25	100	14.39%
25-30	65	9.35%
30 and over	41	5.90%
 Total	 <u>695</u>	 <u>100.00%</u>

Fiscal year 2006-07 expenditures per student - General Fund \$5,517; all funds \$7,231.

Teachers with Masters or BA + 36 or higher 79.14%

Teacher/Student Ratio 17.29:1



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, 2008

<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	\$ 2,184,772	\$ 2,184,772
Title VI-B	84.027	2,328,197	2,328,197
Improving Teacher Quality	84.367	612,710	612,710
Total U.S. Department of Education		5,125,679	5,125,679
 <u>U.S. Department of</u>			
Flow through funding from the			
State of Idaho, Dept. of Education:			
School Breakfast	10.553	505,596	505,596
School Lunch	10.555	1,920,791	1,920,791
Total U.S. Department of Agriculture		2,426,387	2,426,387
 <u>U.S. Department of Health and Human</u>			
<u>Services</u>			
Direct programs:			
Head Start	93.600	1,186,078	1,186,078
Total U.S. Department of Health and Human		1,186,078	1,186,078
Total major programs		8,738,144	8,738,144
 <u>Nonmajor</u>			
<u>U.S. Department of</u>			
Flow through funding from the			
State of Idaho, Dept. of Education:			
Special Milk Program	10.556	13,203	13,203
Child and Adult Care	10.558	19,652	19,652
Summer Food Service Program	10.559	271,083	271,083
Total U.S. Department of Agriculture:		303,938	303,938
 <u>U.S. Department Justice</u>			
Flow through funding from the			
State of Idaho, Dept. of Education:			
Enforcing Underage Drinking Laws	16.727	3,361	3,361
Total U.S. Department of Justice:		3,361	3,361

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS-CONTINUED

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

U.S. Department of Transportation

Flow through funding from the

State of Idaho, Dept. of Education:

Alcohol & Drunk Driving Prevention	20.600	2,017	2,017
Total U.S. Department of Education		2,017	2,017

U.S. Department of

Flow through funding from the

State of Idaho, Dept. of Education:

Professional Technical Education	84.048	206,325	206,325
Title VI-B Preschool	84.173	115,578	115,578
Title IID-Technology Grant	84.318	41,363	41,363
Safe and Drug Free Schools	84.186	75,940	75,940
Carl D. Perkins Career and Technical Education	84.051	206,325	206,325
21st Century Community Learning	84.287	172,888	172,888
Innovative Education Program	84.298	18,587	18,587
Total U.S. Department of Education:		837,006	837,006

U.S. Department of Health and Human

Services

Flow through funding from the

State of Idaho, Dept. of Education:

Temporary Assistance	93.558	69,971	69,971
Total U.S. Department of Health and Human		69,971	69,971

Corporation for National and Community Service

Flow through funding from the

State of Idaho, Dept. of Education:

Learn and Serve America	94.004	15,050	15,050
Total Corp. for Nat'l & Community Svc.		15,050	15,050

Total nonmajor programs	1,231,343	1,231,343
-------------------------	-----------	-----------

Total federal assistance	\$ 9,969,487	\$ 9,969,487
--------------------------	--------------	--------------

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

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

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, 2008

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, 2008, which collectively comprise the Pocatello/Chubbuck School District No. 25's basic financial statements and have issued our report thereon dated October 17, 2008. 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.

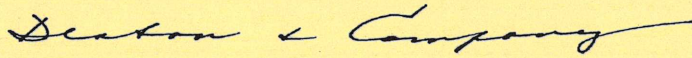
A material weakness is a significant deficiency or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Pocatello/Chubbuck School District No. 25's internal control.

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 17, 2008

**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, 2008. 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, 2008.

Internal Control Over Compliance

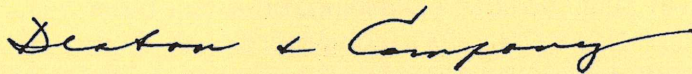
The management of the Pocatello/Chubbuck School District No. 25 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered 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 17, 2008

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FOR THE FISCAL YEAR ENDED JUNE 30, 2008

Summary of Auditor's Results:

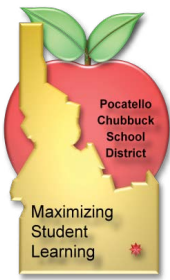
We have audited the financial statements of Pocatello/Chubbuck School District No. 25 as of and for the year ended June 30, 2008 and have issued an unqualified opinion in our report dated October 17, 2008.

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.



**Pocatello
Chubbuck**
School District 25

Maximizing Learning For All Students Through Rigor, Relevancy and Relationships

Whatever It Takes!

VISION: The Pocatello/Chubbuck School District empowers all students to attain high levels of learning and become responsible, contributing citizens in a democratic society. Each student will demonstrate academic and technological competency, develop an appreciation for the arts and acquire the skills necessary to live a healthy lifestyle.

Mission

The Pocatello/Chubbuck School District will:

- **Create** and sustain a culture of learning embedded with high expectations and accountability for students, staff, parents and the community;
- **Value** the uniqueness of each student;
- **Foster** caring relationships among students and adults through mutual trust and respect;
- **Provide** a safe, supportive and orderly learning environment for all to learn and work;
- **Engage** students through use of varied learning strategies;
- **Ensure** adequate time for students to demonstrate proficiencies;
- **Incorporate** relevancy into rigorous academic learning experiences;
- **Prepare** students to respect and celebrate diversity;
- **Engage** all students to develop character, social/emotional assets and a positive work ethic;
- **Provide** and maintain facilities that meet the future academic needs of students;
- **Support** staff members in their commitment to meeting the needs of all learners.

Belief Statement

We Believe:

- **A safe**, supportive, caring and respectful environment is critical to student learning;
- **High** expectations promote high levels of student achievement;
- **Students** have a right to learn and are responsible for learning;
- **Students** may not opt out of learning;
- **Students** learn in different ways and at different rates;
- **Students** must be challenged to think critically, problem solve and work in teams;
- **Students** learn best through active engagement in their learning with highly qualified, professional staff;
- **Parents** and the community play a vital role in a student's educational success;
- **Education** is a means to quality of life.

Learning Goals

Learners will:

- **Exhibit** appropriate interpersonal skills, self-discipline and self-confidence when working in individual, small group and large group settings;
- **Exhibit** respect for others and property;
- **Demonstrate** language literacy in a variety of settings as a reader, writer, listener, observer and speaker;
- **Demonstrate** competency in mathematical and scientific reasoning and apply critical thinking to solve problems in and out of school;
- **Demonstrate** an understanding and an appreciation of the humanities and the creative and performing arts;
- **Exhibit** a commitment to health and wellness;
- **Demonstrate** technological literacy by accessing and processing information utilizing a variety of resources;
- **Demonstrate** understanding of the principles of democracy and develop skills to become responsible citizens;
- **Demonstrate** an awareness of career opportunities connecting personal strengths to various career clusters and develop a post-secondary plan.