Clark County School District No. 161

Year Ended June 30, 2023

Audited Financial Statements



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Quest CPAs PLLC

CLARK COUNTY SCHOOL DISTRICT NO. 161
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Independent Auditor's Report

Board of Trustees
Clark County School District No. 161

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Clark County School District No. 161 (the School) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

Qualified Opinion on the Governmental Activities

In our opinion, except for the effects of the matter described in the Matter Giving Rise to the Qualified Opinion on the Governmental Activities section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities of the School, as of June 30, 2023, and the changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Unmodified Opinions on All Other Opinion Units Described Below

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the School as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Matter Giving Rise to the Qualified Opinion on the Governmental Activities

Management has elected not to adopt the provisions of GASB 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Accounting principles generally accepted in the United States of America require recognition and measurement of an asset or liability, deferred outflows of resources, deferred inflows of resources, and expenses related to the other postemployment benefits as well as note disclosures and required supplementary information. The amount by which the departure would affect net position, assets, liabilities, deferred outflows of resources, deferred inflows of resources, expenses, note disclosures, and required supplementary information has not been determined.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Management has not included the management's discussion and analysis information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, and historical context. Our opinion on the basic financial statements is not affected by not including this information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School's basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated October 10, 2023, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Quest CPAs PLLC

Payette, Idaho
October 10, 2023

CLARK COUNTY SCHOOL DISTRICT NO. 161
Statement of Net Position
June 30, 2023

	Governmental Activities
Assets	
Current Assets	
Cash & Investments	$1,274,883
Receivables:	
Local Sources	32,217
State Sources	36,915
Federal Sources	327,205
Prepaid Expenses	1,947
Total Current Assets	1,673,167
Noncurrent Assets	
Nondepreciable Capital Assets	42,500
Depreciable Net Capital Assets	2,584,129
Total Noncurrent Assets	2,626,629
Total Assets	4,299,796
Deferred Outflows of Resources	
Pension Items	718,932
Total Deferred Outflows of Resources	718,932
Total Assets and Deferred Outflows of Resources	$5,018,728
Liabilities	
Current Liabilities	
Accounts Payable	$16,700
Salaries & Benefits Payable	206,934
Unspent Grant Allocation	303,111
Total Current Liabilities	526,745
Noncurrent Liabilities	
Long-Term Liabilities, Noncurrent	1,205,517
Total Liabilities	1,732,262
Deferred Inflows of Resources	
Pension Items	5,381
Total Deferred Inflows of Resources	5,381
Total Liabilities and Deferred Inflows of Resources	1,737,643
Net Position	
Net Investment in Capital Assets	2,626,629
Restricted:	
Special Programs	828,727
Capital Projects	64,041
Unrestricted (Deficit)	(238,312)
Total Net Position	3,281,085
Total Liabilities and Deferred Inflows of Resources and Net Position	$5,018,728

CLARK COUNTY SCHOOL DISTRICT NO. 161

Statement of Activities

Year Ended June 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges For Services	Program Revenues: Operating Grants And Contributions	Program Revenues: Capital Grants And Contributions	Net (Expense) Revenue And Changes in Net Position: Governmental Activities
Governmental Activities					
Instructional Programs					
Elementary School	$439,747		$22,855		($416,892)
Secondary School	336,790	$1,200	53,341		(282,249)
Vocational-Technical	151,754				(151,754)
Special Education	128,971		78,878		(50,093)
Special Education Preschool	3,803		3,950		147
Gifted & Talented	0				0
Interscholastic	29,535				(29,535)
School Activity	21,066		17,292		(3,774)
Support Service Programs					
Attendance - Guidance - Health	56,797		5,308		(51,489)
Special Education Support Services	4,383		4,383		0
Instruction Improvement	10,957		11,035		78
Educational Media	23,723				(23,723)
Instruction-Related Technology	26,849		18,900		(7,949)
Board of Education	45,988				(45,988)
District Administration	157,652		82,010		(75,642)
School Administration	149,061				(149,061)
Business Operation	81,194				(81,194)
Administrative Technology	0				0
Buildings - Care	227,442		9,532		(217,910)
Maintenance - Non-Student Occupied	15,435		74,992		59,557
Maintenance - Student Occupied	150,414				(150,414)
Maintenance - Grounds	0				0
Pupil-To-School Transportation	61,232				(61,232)
Pupil-Activity Transportation	6,593	5,003			(1,590)
General Transportation	0				0
Other Support Services	51,455		51,093		(362)
Non-Instructional Programs					
Child Nutrition	95,647	2,641	67,897		(25,109)
Community Services	825				(825)
Student Activity	66,247	79,368			13,121
Capital Assets - Student Occupied	122,686		12,452		(110,234)
Capital Assets - Non-Student Occupied	0				0
Total	$2,466,246	$88,212	$513,918	$0	(1,864,116)
General Revenues					
Local Taxes					252,149
Other Local Revenue					80,681
State Revenue					1,777,306
Federal Revenue					0
Pension Revenue (Expense)					(281,239)
Total					1,828,897
Change in Net Position					(35,219)
Net Position - Beginning - As Previously Stated					3,316,304
Net Position - Ending					$3,281,085

CLARK COUNTY SCHOOL DISTRICT NO. 161

Balance Sheet - Governmental Funds

June 30, 2023

	General Fund	Forest Reserve Fund	Child Nutrition Fund
Assets			
Cash & Investments	$370,202	$667,389	$9,932
Receivables:			
Local Sources	32,217		
State Sources	36,915		
Federal Sources			
Prepaid Expenditures			
Due From Other Funds	26,041		
Total Assets	$465,375	$667,389	$9,932
Liabilities			
Accounts Payable	$13,403		$270
Due To Other Funds			
Salaries & Benefits Payable	198,318		6,901
Unspent Grant Allocation			
Total Liabilities	211,721	$0	7,171
Deferred Inflows of Resources			
Unavailable Tax Revenues	3,305		
Total Deferred Inflows of Resources	3,305	0	0
Fund Balances			
Restricted:			
Special Programs		667,389	2,761
Capital Projects			
Unassigned	250,349		
Total Fund Balances	250,349	667,389	2,761
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$465,375	$667,389	$9,932

CLARK COUNTY SCHOOL DISTRICT NO. 161

Balance Sheet - Governmental Funds

June 30, 2023

	Nonmajor Governmental Funds	Total Governmental Funds
Assets		
Cash & Investments	$227,360	$1,274,883
Receivables:		
Local Sources	0	32,217
State Sources	0	36,915
Federal Sources	327,205	327,205
Prepaid Expenditures	1,947	1,947
Due From Other Funds	0	26,041
Total Assets	$556,512	$1,699,208
Liabilities		
Accounts Payable	$3,027	$16,700
Due To Other Funds	26,041	26,041
Salaries & Benefits Payable	1,715	206,934
Unspent Grant Allocation	303,111	303,111
Total Liabilities	333,894	552,786
Deferred Inflows of Resources		
Unavailable Tax Revenues	0	3,305
Total Deferred Inflows of Resources	0	3,305
Fund Balances		
Restricted:		
Special Programs	158,577	828,727
Capital Projects	64,041	64,041
Unassigned	0	250,349
Total Fund Balances	222,618	1,143,117
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$556,512	$1,699,208

CLARK COUNTY SCHOOL DISTRICT NO. 161
Balance Sheet - Governmental Funds
June 30, 2023

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

Total Governmental Fund Balances	$1,143,117
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	2,626,629
Certain receivables are not available to pay for current period expenditures and therefore are deferred in the funds.	3,305
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	(1,205,517)
Pension deferred outflows/inflows are not due and payable in the current period and therefore are not reported in the funds.	713,551
Net Position of Governmental Activities	$3,281,085

CLARK COUNTY SCHOOL DISTRICT NO. 161

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

Year Ended June 30, 2023

	General Fund	Forest Reserve Fund	Child Nutrition Fund
Revenues			
Local Taxes	$250,809		
Other Local Revenue	50,456	$10,183	$2,641
State Revenue	1,777,306		
Federal Revenue		87,444	67,897
Total Revenues	2,078,571	97,627	70,538
Expenditures			
Instructional Programs			
Elementary School	480,577		
Secondary School	329,738		
Vocational-Technical	151,754		
Special Education	51,667		
Special Education Preschool			
Gifted & Talented			
Interscholastic	29,535		
School Activity	5,230		
Support Service Programs			
Attendance - Guidance - Health	51,156		
Special Education Support Services			
Instruction Improvement			
Educational Media	23,723		
Instruction-Related Technology	7,949		
Board of Education	45,988		
District Administration	79,252		
School Administration	149,061		
Business Operation	81,194		
Administrative Technology			
Buildings - Care	217,910		
Maintenance - Non-Student Occupied	15,069		
Maintenance - Student Occupied	150,414		
Maintenance - Grounds			
Pupil-To-School Transportation	61,232		
Pupil-Activity Transportation	6,593		
General Transportation			
Other Support Services			
Non-Instructional Programs			
Child Nutrition	2,654		99,182
Community Services	825		
Student Activity			
Capital Assets - Student Occupied		12,452	
Capital Assets - Non-Student Occupied			
Total Expenditures	1,941,521	12,452	99,182
Excess (Deficiency) of Revenues Over Expenditures	137,050	85,175	(28,644)
Other Financing Sources (Uses)			
Transfers In	5,795		25,000
Transfers Out	(49,785)		
Total Other Financing Sources (Uses)	(43,990)	0	25,000
Net Change in Fund Balances	93,060	85,175	(3,644)
Fund Balances - Beginning	157,289	582,214	6,405
Fund Balances - Ending	$250,349	$667,389	$2,761

CLARK COUNTY SCHOOL DISTRICT NO. 161

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

Year Ended June 30, 2023

	Nonmajor Governmental Funds	Total Governmental Funds
Revenues		
Local Taxes	$0	$250,809
Other Local Revenue	122,905	186,185
State Revenue	66,533	1,843,839
Federal Revenue	274,752	430,093
Total Revenues	464,190	2,710,926
Expenditures		
Instructional Programs		
Elementary School	22,855	503,432
Secondary School	55,826	385,564
Vocational-Technical	0	151,754
Special Education	77,304	128,971
Special Education Preschool	3,803	3,803
Gifted & Talented	0	0
Interscholastic	0	29,535
School Activity	15,836	21,066
Support Service Programs		
Attendance - Guidance - Health	5,641	56,797
Special Education Support Services	4,383	4,383
Instruction Improvement	10,957	10,957
Educational Media	0	23,723
Instruction-Related Technology	18,900	26,849
Board of Education	0	45,988
District Administration	78,400	157,652
School Administration	0	149,061
Business Operation	0	81,194
Administrative Technology	0	0
Buildings - Care	9,532	227,442
Maintenance - Non-Student Occupied	366	15,435
Maintenance - Student Occupied	0	150,414
Maintenance - Grounds	0	0
Pupil-To-School Transportation	0	61,232
Pupil-Activity Transportation	0	6,593
General Transportation	0	0
Other Support Services	51,455	51,455
Non-Instructional Programs		
Child Nutrition	0	101,836
Community Services	0	825
Student Activity	66,247	66,247
Capital Assets - Student Occupied	0	12,452
Capital Assets - Non-Student Occupied	0	0
Total Expenditures	421,505	2,474,660
Excess (Deficiency) of Revenues Over Expenditures	42,685	236,266
Other Financing Sources (Uses)		
Transfers In	24,785	55,580
Transfers Out	(5,795)	(55,580)
Total Other Financing Sources (Uses)	18,990	0
Net Change in Fund Balances	61,675	236,266
Fund Balances - Beginning	160,943	906,851
Fund Balances - Ending	$222,618	$1,143,117

CLARK COUNTY SCHOOL DISTRICT NO. 161
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended June 30, 2023

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities

Net Change in Fund Balances - Total Governmental Funds	$236,266
Amounts reported for governmental activities in the statement of activities are different because:	
Government funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense or allocated over the appropriate term as amortization expense. This is the excess of capital outlays over (under) depreciation/amortization expense in the current period.	(104,045)
Revenues in the statement of activities that do not provide current financial resources are deferred in the funds.	1,340
Changes in net pension asset/liability and related pension deferred outflows/inflows do not provide or require current financial resources and therefore are not reflected in the funds.	(168,780)
Change in Net Position of Governmental Activities	($35,219)

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – Clark County School District No. 161 (the School) provides public school educational services as authorized by Section 33 of Idaho Code. The School's boundaries for taxing and school enrollment purposes are located within Clark County.

These financial statements are prepared in accordance with generally accepted accounting principles (GAAP) as applied to school districts. The governmental accounting standards board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the School are discussed below.

Basic Financial Statements - Government-Wide Statements – The School's basic financial statements include both government-wide (reporting the School as a whole) and fund financial statements (reporting the School's major funds). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. Currently, all the School's activities are categorized as governmental activities.

In the government-wide statement of net position, the activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide statement of activities reports both the gross and net cost of each of the School's functions. The functions are also supported by general government revenues as reported in the statement of activities. The statement of activities reduces gross expenses (including depreciation when recorded) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Internal activity between funds (when two or more funds are involved) is eliminated in the government-wide statement of activities. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

The net costs (by function) are normally covered by general revenues.

The School reports expenditures in accordance with the State Department of Education's "Idaho Financial Accounting Reporting Management System" (IFARMS). IFARMS categorizes all expenditures by function, program and object. Accordingly, there is no allocation of indirect costs.

The government-wide focus is more on the sustainability of the School as an entity and the change in the School's net position resulting from the current year's activities. Fiduciary funds are not included in the government-wide statements.

Basic Financial Statements - Fund Financial Statements – The financial transactions of the School are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures/expenses.

The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column. Generally accepted accounting principles set forth minimum criteria (percentage of assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of the funds) for the determination of major funds.

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. Major governmental funds of the School include:

General Fund – The general fund is the School's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Major special revenue funds include the forest reserve fund, used primarily for major capital outlay, and the child nutrition fund, which serves to account for providing nutritional meals to students (including subsidized meals).

Basis of Accounting – Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Activities in the government-wide and fiduciary fund financial statements are presented on the full accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or within thirty days after year end. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on long-term debt which, if any, are recognized when due and payable.

Cash and Investments – Nearly all the cash and investment balances of the School's funds are pooled for investment purposes. The individual funds' portions of the pooled cash and investments are reported in each fund as cash and investments. Interest earned on pooled cash and investments is paid to the general fund unless Idaho Code specifies otherwise. Investments include the local government investment pool, reported and measured at amortized cost following the provisions of GASB 79 which provide for consistent measurement of investment value amongst pool participants. Investments also include the diversified bond fund and are stated at fair value using the market approach and Level 2 inputs (inputs other than quoted prices included in Level 1 that are observable for an asset, liability, either directly or indirectly). The fair value of the diversified bond fund is not the same as the value of its shares.

Receivables – Receivables are reported net of any estimated uncollectible amounts.

Inventories – Material supplies on hand at year end are stated at the lower of cost or net realizable value using the first-in, first-out method.

Capital Assets and Depreciation – Capital assets purchased or acquired with an original cost of $5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation over the estimated useful lives of all depreciable assets is recorded using the straight line method.

Leases/SBITAs and Amortization – Material long-term leases and subscription-based information technology arrangements (SBITAs) are reported in accordance with the provisions of GASB 87 *Leases* and GASB 96 *SBITAs*. When incurred, amortization over the appropriate lease or SBITA term is recorded using the straight-line method.

Compensated Absences – The School provides certain compensated absences to its employees. The estimated amount of compensation for future amounts is deemed to be immaterial and, accordingly, no liability is recorded. Compensated absences will be paid by the fund in which the employee works.

Other Post-Employment Benefits – The School does not provide benefits to retired employees other than retirement benefits funded through the Public Employees Retirement System of Idaho. However, certain retired employees can remain on the School insurance policy after retirement if the retired employee pays the average monthly cost. The difference between the age-adjusted monthly cost and the average monthly cost is referred to as an "implicit subsidy" since the medical insurance rate of a retired employee is generally higher than the medical insurance rate of a younger employee. GASB 75 requires that employers have actuarial calculations performed for these other post-employment benefits so that an asset or liability, deferred outflows of resources, deferred inflows of resources, and expenses can be recorded in the government-wide financial statements and related notes and required supplementary information can be prepared. Management believes the costs of implementing GASB 75 cannot be justified at this time. Accordingly, the School accounts for the other-post employment benefits for retirees on the pay-as-you-go basis. Other post-employment benefits will be paid by the fund in which the employee works.

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

Deferred Outflows/Inflows of Resources – The School's financial statements may report deferred outflows/inflows of resources. Deferred outflows of resources represent a consumption of net assets that apply to a future period. Deferred inflows of resources represent an acquisition of net assets that apply to a future period. Deferred outflows/inflows of resources generally represent amounts that are not available in the current period.

Net Position – Net position is assets plus deferred outflows of resources less liabilities less deferred inflows of resources. The net investment in capital assets component of net position consists of the historical cost of capital assets less accumulated depreciation less any outstanding debt that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Restricted net position consists of assets that are restricted by creditors, grantors, contributors, legislation, and other parties. All other net position not reported as restricted or net investment in capital assets is reported as unrestricted.

Fund Balance Classifications – Restrictions of the fund balance indicate portions that are legally or contractually segregated for a specific future use. Nonspendable portions of the fund balance are those amounts that cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact. Committed portions represent amounts that can only be used for specific purposes pursuant to formal action (i.e. board approval) of the reporting entity's governing

body. Assigned portions represent amounts that are constrained by the government's intent to be used for a specific purpose. Remaining fund balances are reported as unassigned. When expenditures are incurred that qualify for either restricted or unrestricted resources, the School first utilizes restricted resources. When expenditures are incurred that qualify for either committed or assigned or unassigned resources, the School first utilizes committed resources then assigned resources before using unassigned resources.

Property Taxes – The School is responsible for levying property taxes, but the taxes are collected by the respective county. Taxes are levied by the second Monday in September for each calendar year. Taxes are due in two installments – December 20th and June 20th. A lien is filed on real property three years from the date of delinquency.

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

Interfund Activity – Interfund activity is reported either as loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

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

Custodial Credit Risk – The School maintains its cash at insured financial institutions. Periodically, balances may exceed federally insured limits. The School does not have a formal policy concerning custodial credit risk.

Risk Management – The School is exposed to various risks related to its operations. Insurance is utilized to the extent practical to minimize these risks.

Nonmonetary Transactions – Items received via food commodities programs are recognized at their stated fair market value.

Subsequent Events – Subsequent events were evaluated through the date of the auditor's report, which is the date the financial statements were available to be issued.

B. CASH AND INVESTMENTS

Cash and investments consist of the following at year end:

Cash - Deposits	$339,816
Investments - Local Gov't Investment Pool	935,067
Total	$1,274,883

Deposits – At year end, the carrying amounts of the School's deposits were $339,816 and the bank balances were $369,467. The bank balances were insured.

Considerations for interest rate risk and credit rate risk relating to investments are shown below.

Interest rate risk:

	Investment Maturity Schedule (In Years)	
Investment Type	Less Than 1	Total
Local Gov't Invest Pool	$935,067	$935,067
Total	$935,067	$935,067

Credit rate risk:

	Investment Rating Schedule	
Investment Type	Not Rated	Total
Local Gov't Invest Pool	$935,067	$935,067
Total	$935,067	$935,067

Investments – State statutes authorize government entities to invest in certain bonds, notes, accounts, investment pools, and other obligations of the state, U.S. Government, and U.S. corporations pursuant to Idaho Code 67-1210 and 67-1210A. These statutes are designed to help minimize the custodial risk that deposits may not be returned in the event of the failure of the issuer or other counterparty, interest rate risk resulting from fair value losses arising from rising interest rates, or credit risks that an issuer or other counterparty will not fulfill its obligations. The School's investment policy complies with state statutes.

The local government investment pool and diversified bond fund is managed by the state treasurer's office and is invested in accordance with state statutes and regulations. The local government investment pool and the diversified bond fund are not registered with the SEC and is a short-term investment pool. The state treasurer’s office investment policy for the local government investment pool includes the following three primary objectives in order of priority: safety, liquidity, and yield. Participants have overnight availability to their funds, up to $10 million. Withdrawals of $10 million or more require three business days’ notification. More information on the local governmental investment pool and the diversified bond fund including regulatory information, ratings, and risk information can be found at www.sto.idaho.gov.

C. RECEIVABLES

Receivables consist of the following at year end:

	General Fund	Special Revenue Funds	Total
Local Sources			
Local Taxes	$32,217		$32,217
Total	$32,217		$32,217
State Sources			
Foundation Program	$36,915		$36,915
Total	$36,915		$36,915
Federal Sources			
Special Programs		$327,205	$327,205
Total		$327,205	$327,205

D. CAPITAL ASSETS

A summary of capital assets for the year is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Nondepreciable Capital Assets				
Land	$42,500			$42,500
Total	42,500	$0	$0	42,500
Depreciable Capital Assets				
Buildings	4,800,689			4,800,689
Equipment	353,870	18,641		372,511
Transportation	467,769			467,769
Subtotal	5,622,328	18,641	0	5,640,969
Accumulated Depreciation				
Buildings	2,403,878	80,032		2,483,910
Equipment	212,601	26,503		239,104
Transportation	317,675	16,151		333,826
Subtotal	2,934,154	122,686	0	3,056,840
Total	2,688,174	(104,045)	0	2,584,129
Net Capital Assets	$2,730,674	($104,045)	$0	$2,626,629

Depreciation expense of $122,686 was charged to the capital assets – student occupied program.

E. LONG-TERM LIABILITIES

Changes in long-term liabilities are as follows:

Description	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Net Pension Liability	$0	$1,205,517		$1,205,517	-
Total	$0	$1,205,517	$0	$1,205,517	$0

F. PENSION PLAN

Plan description

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

required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

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

Pension benefits

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

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

Member and employer contributions

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

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for police and firefighters. As of June 30, 2022 it was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The School's contributions were $112,459 for the year ended June 30, 2023.

Pension asset/liabilities, pension revenue (expense), and deferred outflows of resources and deferred inflows of resources related to pensions

At June 30, 2023, the School reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School's proportion of the net pension liability was based on the School's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2022, the School's proportion was 0.03060653 percent.

For the year ended June 30, 2023, the School recognized pension revenue (expense) of ($281,239). At June 30, 2023, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$132,563	$5,381
Changes in assumptions or other inputs	196,535	
Net difference between projected and actual earnings on pension plan investments	277,375	
Employer contributions subsequent to the measurement date	112,459	
Total	$718,932	$5,381

$112,459 reported as deferred outflows of resources related to pensions resulting from School contributions made subsequent to the measurement date will be recognized as an adjustment to the pension revenue (expense) in the year ending June 30, 2024.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2022 the beginning of the measurement period ended June 30, 2021 is 4.6 and 4.6 for the measurement period June 30, 2022.

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

Year Ended	
6/30/24	($143,743)
6/30/25	(156,047)
6/30/26	(72,172)
6/30/27	(229,131)
Total	($601,093)

Actuarial assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years.

The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return, net of investment expenses	6.35%
Cost-of-living adjustments	1.00%

Contributing members, service retirement members, and beneficiaries

General Employees and All Beneficiaries - Males	Pub-2010 General Tables, increased 11%
General Employees and All Beneficiaries - Females	Pub-2010 General Tables, increased 21%
Teachers - Males	Pub-2010 Teacher Tables, increased 12%
Teachers - Females	Pub-2010 Teacher Tables, increased 21%
Fire & Police - Males	Pub-2010 Safety Tables, increased 21%
Fire & Police - Females	Pub-2010 Safety Tables, increased 26% 5% of Fire & Police active member deaths are assumed to be duty related. This assumption was adopted July 1, 2021.
Disabled Members - Males	Pub-2010 Disabled Tables, increased 38%
Disabled Members - Females	Pub-2010 Disabled Tables, increased 36%

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions other than mortality. The total pension liability as of June 30, 2022 is based on the results of an actuarial valuation date of July 1, 2022.

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

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

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2022.

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

Discount rate

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

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

The following presents the School's proportionate share of the net pension liability calculated using the discount rate of 6.35 percent, as well as what the School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
School's proportionate share of the net pension liability	$2,127,620	$1,205,517	$450,800

Pension plan fiduciary net position

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

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

Impact on the School's net position

Depending on the annual performance of the Base Plan and the various non-financial factors that affect the collective Base Plan net pension liability (as described above), the School may periodically experience a deficit in its net position. This can occur as a result of recording the School's allocable portion of the net

pension liability which is an estimated liability that changes substantially from year to year depending on the factors described above but does not currently require cash outflows. As the net pension liability of the Base Plan is closely monitored by PERSI's board (who makes changes to the contribution rates and other terms of the Base Plan when deemed necessary), such deficits are not deemed to be of substantial concern.

G. INTERFUND BALANCES AND TRANSFERS

Interfund balances at year end consist of the following:

	Due From Fund	
	Nonmajor Governmental	**Total**
Due To Fund		
General	$26,041	$26,041
Total	$26,041	$26,041

These interfund balances resulted from the time lag between when expenditures are incurred in a fund and when the fund is reimbursed for such expenditures.

Interfund transfers during the year consist of the following:

Fund	Transfer In	Transfer Out	Purpose
General	$5,795	$49,785	Depreciation, Indirect Costs, Support
Child Nutrition	25,000		Support
Nonmajor Governmental	24,785	5,795	Depreciation, Indirect Costs, Support
Total	$55,580	$55,580	

H. TAX ABATEMENTS

Idaho counties are authorized by state statute to transact certain property tax activity with property owners in their respective taxing districts. The counties collect the property taxes, then allocate and remit those collections among the taxing districts within the counties. The counties are authorized to cancel or reduce property taxes due to various reasons, including the circuit breaker program, agricultural and other exemptions, and section 63-602NN exemptions under Idaho code for real property improvements.

CLARK COUNTY SCHOOL DISTRICT NO. 161

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2023

General Fund	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Final Budget Variance Positive (Negative)	
Revenues					
Local Taxes	$254,282	$254,282	$250,809	($3,473)	
Other Local Revenue	23,150	23,150	50,456	27,306	
State Revenue	1,754,976	1,754,976	1,777,306	22,330	
Federal Revenue	0	0	0	0	
Total Revenues	2,032,408	2,032,408	2,078,571	46,163	
Expenditures					
Instructional Programs					
Elementary School	491,600	491,600	480,577	11,023	
Secondary School	373,154	373,154	329,738	43,416	
Vocational-Technical	152,100	152,100	151,754	346	
Special Education	100,130	100,130	51,667	48,463	
Special Education Preschool	0	0	0	0	
Gifted & Talented	0	0	0	0	
Interscholastic	35,513	35,513	29,535	5,978	
School Activity	7,000	7,000	5,230	1,770	
Support Service Programs					
Attendance - Guidance - Health	54,172	54,172	51,156	3,016	
Special Education Support Services	0	0	0	0	
Instruction Improvement	0	0	0	0	
Educational Media	35,133	35,133	23,723	11,410	
Instruction-Related Technology	11,310	11,310	7,949	3,361	
Board of Education	57,316	57,316	45,988	11,328	
District Administration	92,600	92,600	79,252	13,348	
School Administration	150,485	150,485	149,061	1,424	
Business Operation	87,391	87,391	81,194	6,197	
Administrative Technology	0	0	0	0	
Buildings - Care	187,000	187,000	217,910	(30,910)	
Maintenance - Non-Student Occupied	14,720	14,720	15,069	(349)	
Maintenance - Student Occupied	148,320	148,320	150,414	(2,094)	
Maintenance - Grounds	0	0	0	0	
Pupil-To-School Transportation	84,500	84,500	61,232	23,268	
Pupil-Activity Transportation	9,614	9,614	6,593	3,021	
General Transportation	0	0	0	0	
Other Support Services	0	0	0	0	
Non-Instructional Programs					
Child Nutrition	2,700	2,700	2,654	46	
Community Services	0	0	825	(825)	
Student Activity	0	0	0	0	
Capital Assets - Student Occupied	0	0	0	0	
Capital Assets - Non-Student Occupied	0	0	0	0	
Total Expenditures	2,094,758	2,094,758	1,941,521	153,237	*
Excess (Deficiency) of Revenues Over Expenditures	(62,350)	(62,350)	137,050	199,400	
Other Financing Sources (Uses)					
Transfers In	61,950	61,950	5,795	(56,155)	
Transfers Out	(99,600)	(99,600)	(49,785)	49,815	*
Total Other Financing Sources (Uses)	(37,650)	(37,650)	(43,990)	(6,340)	
Net Change in Fund Balances	(100,000)	(100,000)	93,060	193,060	
Fund Balances - Beginning	100,000	100,000	157,289	57,289	
Fund Balances - Ending	$0	$0	$250,349	$250,349	

**Total expenditures (over) under appropriations are:* $203,052

CLARK COUNTY SCHOOL DISTRICT NO. 161

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2023

Forest Reserve Fund	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Final Budget Variance Positive (Negative)	
Revenues					
Local Taxes	$0	$0	$0	$0	
Other Local Revenue	500	500	10,183	9,683	
State Revenue	0	0	0	0	
Federal Revenue	80,000	80,000	87,444	7,444	
Total Revenues	80,500	80,500	97,627	17,127	
Expenditures					
Instructional Programs					
Elementary School	0	0	0	0	
Secondary School	0	0	0	0	
Vocational-Technical	0	0	0	0	
Special Education	0	0	0	0	
Special Education Preschool	0	0	0	0	
Gifted & Talented	0	0	0	0	
Interscholastic	0	0	0	0	
School Activity	0	0	0	0	
Support Service Programs					
Attendance - Guidance - Health	0	0	0	0	
Special Education Support Services	0	0	0	0	
Instruction Improvement	0	0	0	0	
Educational Media	0	0	0	0	
Instruction-Related Technology	0	0	0	0	
Board of Education	0	0	0	0	
District Administration	0	0	0	0	
School Administration	0	0	0	0	
Business Operation	0	0	0	0	
Administrative Technology	0	0	0	0	
Buildings - Care	0	0	0	0	
Maintenance - Non-Student Occupied	0	0	0	0	
Maintenance - Student Occupied	60,000	60,000	0	60,000	
Maintenance - Grounds	0	0	0	0	
Pupil-To-School Transportation	0	0	0	0	
Pupil-Activity Transportation	0	0	0	0	
General Transportation	0	0	0	0	
Other Support Services	0	0	0	0	
Non-Instructional Programs					
Child Nutrition	0	0	0	0	
Community Services	0	0	0	0	
Student Activity	0	0	0	0	
Capital Assets - Student Occupied	475,726	475,726	12,452	463,274	
Capital Assets - Non-Student Occupied	0	0	0	0	
Total Expenditures	535,726	535,726	12,452	523,274	*
Excess (Deficiency) of Revenues Over Expenditures	(455,226)	(455,226)	85,175	540,401	
Other Financing Sources (Uses)					
Transfers In	0	0	0	0	
Transfers Out	(60,000)	(60,000)	0	60,000	*
Total Other Financing Sources (Uses)	(60,000)	(60,000)	0	60,000	
Net Change in Fund Balances	(515,226)	(515,226)	85,175	600,401	
Fund Balances - Beginning	515,226	515,226	582,214	66,988	
Fund Balances - Ending	$0	$0	$667,389	$667,389	

**Total expenditures (over) under appropriations are:* $583,274

CLARK COUNTY SCHOOL DISTRICT NO. 161

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2023

Child Nutrition Fund	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Final Budget Variance Positive (Negative)	
Revenues					
Other Local Revenue	$6,500	$6,500	$2,641	($3,859)	
Federal Revenue	58,000	58,000	67,897	9,897	
Total Revenues	64,500	64,500	70,538	6,038	
Expenditures					
Non-Instructional Programs					
Child Nutrition	114,500	114,500	99,182	15,318	
Total Expenditures	114,500	114,500	99,182	15,318	*
Excess (Deficiency) of Revenues Over Expenditures	(50,000)	(50,000)	(28,644)	21,356	
Other Financing Sources (Uses)					
Transfers In	50,000	50,000	25,000	(25,000)	
Transfers Out	0	0	0	0	*
Total Other Financing Sources (Uses)	50,000	50,000	25,000	(25,000)	
Net Change in Fund Balances	0	0	(3,644)	(3,644)	
Fund Balances - Beginning	0	0	6,405	6,405	
Fund Balances - Ending	$0	$0	$2,761	$2,761	

**Total expenditures (over) under appropriations are:* $15,318

CLARK COUNTY SCHOOL DISTRICT NO. 161

Schedule of Employer's Share of Net Pension Asset and Liability
and Schedule of Employer Contributions
PERSI - Base Plan

Schedule of Employer's Share of Net Pension Asset and Liability*

Fiscal Year Ended June 30	Employer's Portion of the Net Pension (Asset) Liability	Employer's Proportionate Share of the Net Pension (Asset) Liability	Covered Payroll	Employer's Proportional Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension (Asset) Liability
2015	0.03746230%	$257,781	$1,016,284	25.37%	94.95%
2016	0.03489360%	$459,492	$977,668	47.00%	91.38%
2017	0.03930700%	$796,813	$1,034,654	77.01%	87.26%
2018	0.03544000%	$557,056	$1,021,328	54.54%	90.68%
2019	0.03574180%	$527,198	$1,038,944	50.74%	91.69%
2020	0.03371710%	$384,871	$1,108,969	34.71%	93.79%
2021	0.03308630%	$768,308	$1,137,246	67.56%	88.22%
2022	0.03282137%	($25,922)	$1,157,139	-2.24%	100.36%
2023	0.03060653%	$1,205,517	$1,209,372	99.68%	83.09%

*As of the measurement date of the net pension (asset) liability.

Schedule of Employer Contributions

Fiscal Year Ended June 30	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	$121,752	$116,508	$5,244	$977,668	11.92%
2016	$114,138	$112,092	$2,046	$1,034,654	10.83%
2017	$116,843	$116,843	$0	$1,021,328	11.44%
2018	$117,609	$117,609	$0	$1,038,944	11.32%
2019	$125,471	$125,471	$0	$1,108,969	11.31%
2020	$129,633	$129,633	$0	$1,137,246	11.40%
2021	$138,162	$138,162	$0	$1,157,139	11.94%
2022	$144,399	$144,399	$0	$1,209,372	11.94%
2023	$112,459	$112,459	$0	$941,868	11.94%

Schedules above intended to show information for 10 years. Information for additional years will be presented as it becomes available.

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2023

	Special Revenue Funds			
	Community Foundation	**District Housing**	**Student Activity**	**Driver Education**
Assets				
Cash & Investments	$26,975	$9,477	$79,368	
Receivables:				
Local Sources				
State Sources				
Federal Sources				
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$26,975	$9,477	$79,368	$0
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation				
Total Liabilities	$0	$0	$0	$0
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs	26,975	9,477	79,368	
Capital Projects				
Unassigned				
Total Fund Balances	26,975	9,477	79,368	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$26,975	$9,477	$79,368	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2023

	Special Revenue Funds			
	Professional Technical	**Technology**	**Substance Abuse**	**ESSER III**
Assets				
Cash & Investments	$2,065	$40,315	$5,119	
Receivables:				
Local Sources				
State Sources				
Federal Sources				$209,931
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$2,065	$40,315	$5,119	$209,931
Liabilities				
Accounts Payable	$1,569	$1,458		
Due To Other Funds				$7,776
Salaries & Benefits Payable	496	1,219		
Unspent Grant Allocation				202,155
Total Liabilities	2,065	2,677	$0	209,931
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs		37,638	5,119	
Capital Projects				
Unassigned				
Total Fund Balances	0	37,638	5,119	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$2,065	$40,315	$5,119	$209,931

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2023

	Special Revenue Funds			
	Title I-A ESSA IBP	**ESSER I**	**ESSER II**	**IDEA Part B 611 School Age 3-21**
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	$91,204			$1,898
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$91,204	$0	$0	$1,898
Liabilities				
Accounts Payable				
Due To Other Funds	$6,750			$1,304
Salaries & Benefits Payable				
Unspent Grant Allocation	84,454			594
Total Liabilities	91,204	$0	$0	1,898
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$91,204	$0	$0	$1,898

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2023

	Special Revenue Funds			
	IDEA Part B 619 Pre-School Age 3-5	**IDEA Part B ARPA**	**School Based Medicaid**	**Title IV-A ESSA SS & AE**
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	$2,369		$480	$9,220
Prepaid Expenditures			1,947	
Due From Other Funds				
Total Assets	$2,369	$0	$2,427	$9,220
Liabilities				
Accounts Payable				
Due To Other Funds	$466		$2,427	$157
Salaries & Benefits Payable				
Unspent Grant Allocation	1,903			9,063
Total Liabilities	2,369	$0	2,427	9,220
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$2,369	$0	$2,427	$9,220

CLARK COUNTY SCHOOL DISTRICT NO. 161
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2023

	Special Revenue Funds			
	Title V-B ESSA REI	**Title II-A ESSA SEI**	**Gear Up**	**SLFRF**
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources		$1,100	$11,003	
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$0	$1,100	$11,003	$0
Liabilities				
Accounts Payable				
Due To Other Funds		$1,100	$6,061	
Salaries & Benefits Payable				
Unspent Grant Allocation			4,942	
Total Liabilities	$0	1,100	11,003	$0
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs				
Capital Projects				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$0	$1,100	$11,003	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2023

	Capital Projects	
	Bus Depreciation	Total
Assets		
Cash & Investments	$64,041	$227,360
Receivables:		
Local Sources		0
State Sources		0
Federal Sources		327,205
Prepaid Expenditures		1,947
Due From Other Funds		0
Total Assets	$64,041	$556,512
Liabilities		
Accounts Payable		$3,027
Due To Other Funds		26,041
Salaries & Benefits Payable		1,715
Unspent Grant Allocation		303,111
Total Liabilities	$0	333,894
Deferred Inflows of Resources		
Unavailable Tax Revenues		0
Total Deferred Inflows of Resources	0	0
Fund Balances		
Restricted:		
Special Programs		158,577
Capital Projects	64,041	64,041
Unassigned		0
Total Fund Balances	64,041	222,618
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$64,041	$556,512

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2023

	Special Revenue Funds			
	Community Foundation	**District Housing**	**Student Activity**	**Driver Education**
Revenues				
Local Taxes				
Other Local Revenue	$17,292	$9,000	$79,368	$1,200
State Revenue				1,200
Federal Revenue				
Total Revenues	17,292	9,000	79,368	2,400
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				3,685
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity	15,836			
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement				
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology				
Buildings - Care				
Maintenance - Non-Student Occupied		366		
Maintenance - Student Occupied				
Maintenance - Grounds				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity			66,247	
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	15,836	366	66,247	3,685
Excess (Deficiency) of Revenues Over Expenditures	1,456	8,634	13,121	(1,285)
Other Financing Sources (Uses)				
Transfers In				1,285
Transfers Out				
Total Other Financing Sources (Uses)	0	0	0	1,285
Net Change in Fund Balances	1,456	8,634	13,121	0
Fund Balances - Beginning	25,519	843	66,247	0
Fund Balances - Ending	$26,975	$9,477	$79,368	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2023

	Special Revenue Funds			
	Professional Technical	Technology	Substance Abuse	ESSER III
Revenues				
Local Taxes				
Other Local Revenue		$15,660		
State Revenue	$18,900	43,000	$3,433	
Federal Revenue				$97,142
Total Revenues	18,900	58,660	3,433	97,142
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				656
Vocational-Technical				
Special Education				7,173
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health			3,766	
Special Education Support Services				
Instruction Improvement				
Educational Media				
Instruction-Related Technology	18,900			
Board of Education				
District Administration				78,400
School Administration				
Business Operation				
Administrative Technology				
Buildings - Care				7,303
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services		43,748		
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	18,900	43,748	3,766	93,532
Excess (Deficiency) of Revenues Over Expenditures	0	14,912	(333)	3,610
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				(3,610)
Total Other Financing Sources (Uses)	0	0	0	(3,610)
Net Change in Fund Balances	0	14,912	(333)	0
Fund Balances - Beginning	0	22,726	5,452	0
Fund Balances - Ending	$0	$37,638	$5,119	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2023

	Special Revenue Funds			
	Title I-A ESSA IBP	**ESSER I**	**ESSER II**	**IDEA Part B 611 School Age 3-21**
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	$41,181	$1,932	$2,774	$40,267
Total Revenues	41,181	1,932	2,774	40,267
Expenditures				
Instructional Programs				
Elementary School				
Secondary School	16,419			
Vocational-Technical				
Special Education	23,842			36,027
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				3,586
Instruction Improvement		1,932	545	
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology				
Buildings - Care			2,229	
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	40,261	1,932	2,774	39,613
Excess (Deficiency) of Revenues Over Expenditures	920	0	0	654
Other Financing Sources (Uses)				
Transfers In				
Transfers Out	(920)			(654)
Total Other Financing Sources (Uses)	(920)	0	0	(654)
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	$0	$0	$0	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2023

	Special Revenue Funds			
	IDEA Part B 619 Pre-School Age 3-5	**IDEA Part B ARPA**	**School Based Medicaid**	**Title IV-A ESSA SS & AE**
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	$3,950	$6,023	$3,160	$9,708
Total Revenues	3,950	6,023	3,160	9,708
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				
Vocational-Technical				
Special Education		5,226	3,160	
Special Education Preschool	3,803			
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services		797		
Instruction Improvement				1,615
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				7,707
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	3,803	6,023	3,160	9,322
Excess (Deficiency) of Revenues Over Expenditures	147	0	0	386
Other Financing Sources (Uses)				
Transfers In				
Transfers Out	(147)			(386)
Total Other Financing Sources (Uses)	(147)	0	0	(386)
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	$0	$0	$0	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2023

	Special Revenue Funds			
	Title V-B ESSA REI	**Title II-A ESSA SEI**	**Gear Up**	**SLFRF**
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	$10,348	$6,943	$23,024	$28,300
Total Revenues	10,348	6,943	23,024	28,300
Expenditures				
Instructional Programs				
Elementary School	9,718			13,137
Secondary School	630		23,024	11,412
Vocational-Technical				
Special Education				1,876
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				1,875
Special Education Support Services				
Instruction Improvement		6,865		
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Administrative Technology				
Buildings - Care				
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied				
Maintenance - Grounds				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	10,348	6,865	23,024	28,300
Excess (Deficiency) of Revenues Over Expenditures	0	78	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out		(78)		
Total Other Financing Sources (Uses)	0	(78)	0	0
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	$0	$0	$0	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2023

	Capital Projects	
	Bus Depreciation	Total
Revenues		
Local Taxes		$0
Other Local Revenue	$385	122,905
State Revenue		66,533
Federal Revenue		274,752
Total Revenues	385	464,190
Expenditures		
Instructional Programs		
Elementary School		22,855
Secondary School		55,826
Vocational-Technical		0
Special Education		77,304
Special Education Preschool		3,803
Gifted & Talented		0
Interscholastic		0
School Activity		15,836
Support Service Programs		
Attendance - Guidance - Health		5,641
Special Education Support Services		4,383
Instruction Improvement		10,957
Educational Media		0
Instruction-Related Technology		18,900
Board of Education		0
District Administration		78,400
School Administration		0
Business Operation		0
Administrative Technology		0
Buildings - Care		9,532
Maintenance - Non-Student Occupied		366
Maintenance - Student Occupied		0
Maintenance - Grounds		0
Pupil-To-School Transportation		0
Pupil-Activity Transportation		0
General Transportation		0
Other Support Services		51,455
Non-Instructional Programs		
Child Nutrition		0
Community Services		0
Student Activity		66,247
Capital Assets - Student Occupied		0
Capital Assets - Non-Student Occupied		0
Total Expenditures	0	421,505
Excess (Deficiency) of Revenues Over Expenditures	385	42,685
Other Financing Sources (Uses)		
Transfers In	23,500	24,785
Transfers Out		(5,795)
Total Other Financing Sources (Uses)	23,500	18,990
Net Change in Fund Balances	23,885	61,675
Fund Balances - Beginning	40,156	160,943
Fund Balances - Ending	$64,041	$222,618

Quest CPAs PLLC
Quality Expertise Service Timeliness

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Board of Trustees
Clark County School District No. 161

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Clark County School District No. 161 (the School), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated October 10, 2023. In our report, we expressed a qualified opinion on the governmental activities as management has elected not to adopt the provisions of GASB 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the

determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance. Accordingly, this communication is not suitable for any other purpose.

Quest CPAs PLLC

Payette, Idaho
October 10, 2023