Clark County School District No. 161

Year Ended June 30, 2022

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, 2022, 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, 2022, 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, 2022, 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 if 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 September 13, 2022, 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
September 13, 2022

CLARK COUNTY SCHOOL DISTRICT NO. 161
Statement of Net Position
June 30, 2022

	Governmental Activities
Assets	
Current Assets	
Cash & Investments	$965,092
Receivables:	
Local Sources	32,391
State Sources	25,602
Federal Sources	463,993
Prepaid Expenses	1,947
Total Current Assets	1,489,025
Noncurrent Assets	
Nondepreciable Capital Assets	42,500
Depreciable Net Capital Assets	2,688,174
Net Pension Asset	25,922
Total Noncurrent Assets	2,756,596
Total Assets	4,245,621
Deferred Outflows of Resources	
Pension Items	480,138
Total Deferred Outflows of Resources	480,138
Total Assets and Deferred Outflows of Resources	$4,725,759
Liabilities	
Current Liabilities	
Accounts Payable	$25,000
Salaries & Benefits Payable	195,386
Unspent Grant Allocation	359,823
Total Current Liabilities	580,209
Total Liabilities	580,209
Deferred Inflows of Resources	
Pension Items	829,246
Total Deferred Inflows of Resources	829,246
Total Liabilities and Deferred Inflows of Resources	1,409,455
Net Position	
Net Investment in Capital Assets	2,730,674
Restricted:	
Special Programs	709,406
Capital Projects	40,156
Unrestricted (Deficit)	(163,932)
Total Net Position	3,316,304
Total Liabilities and Deferred Inflows of Resources and Net Position	$4,725,759

CLARK COUNTY SCHOOL DISTRICT NO. 161

Statement of Activities

Year Ended June 30, 2022

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	$423,646		$23,726		($399,920)
Secondary School	284,681	$1,200	51,356		(232,125)
Vocational-Technical	143,775				(143,775)
Special Education	169,650		86,016		(83,634)
Special Education Preschool	3,783		3,871		88
Gifted & Talented	0				0
Interscholastic	28,115				(28,115)
School Activity	8,915		23,502		14,587
Support Service Programs					
Attendance - Guidance - Health	48,867		4,574		(44,293)
Special Education Support Services	4,783		4,783		0
Instruction Improvement	23,566		23,566		0
Educational Media	29,275				(29,275)
Instruction-Related Technology	45,941		34,901		(11,040)
Board of Education	44,343				(44,343)
District Administration	73,872		1,196		(72,676)
School Administration	133,319		4,305		(129,014)
Business Operation	75,251		1,196		(74,055)
Administrative Technology	0				0
Buildings - Care	171,255		3,588		(167,667)
Maintenance - Non-Student Occupied	35,763				(35,763)
Maintenance - Student Occupied	139,548		81,899		(57,649)
Maintenance - Grounds	0				0
Pupil-To-School Transportation	85,322		3,230		(82,092)
Pupil-Activity Transportation	6,942	4,224			(2,718)
General Transportation	0				0
Other Support Services	52,930		67,440		14,510
Non-Instructional Programs					
Child Nutrition	102,178	4,219	71,609		(26,350)
Community Services	0				0
Student Activity	47,060	69,078			22,018
Capital Assets - Student Occupied	107,532				(107,532)
Capital Assets - Non-Student Occupied	300		85,658		85,358
Total	$2,290,612	$78,721	$576,416	$0	(1,635,475)
General Revenues					
Local Taxes					254,121
Other Local Revenue					42,783
State Revenue					1,731,786
Federal Revenue					0
Pension Revenue (Expense)					26,564
Total					2,055,254
Change in Net Position					419,779
Net Position - Beginning - As Previously Stated					2,896,525
Net Position - Ending					$3,316,304

CLARK COUNTY SCHOOL DISTRICT NO. 161

Balance Sheet - Governmental Funds

June 30, 2022

	General Fund	Forest Reserve Fund	Child Nutrition Fund
Assets			
Cash & Investments	$206,966	$582,214	$8,988
Receivables:			
Local Sources	32,391		
State Sources	25,602		
Federal Sources			5,671
Prepaid Expenditures			
Due From Other Funds	104,388		
Total Assets	$369,347	$582,214	$14,659
Liabilities			
Accounts Payable	$17,290		
Due To Other Funds			
Salaries & Benefits Payable	192,803		$2,583
Unspent Grant Allocation			5,671
Total Liabilities	210,093	$0	8,254
Deferred Inflows of Resources			
Unavailable Tax Revenues	1,965		
Total Deferred Inflows of Resources	1,965	0	0
Fund Balances			
Restricted:			
Special Programs		582,214	6,405
Capital Projects			
Unassigned	157,289		
Total Fund Balances	157,289	582,214	6,405
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$369,347	$582,214	$14,659

CLARK COUNTY SCHOOL DISTRICT NO. 161

Balance Sheet - Governmental Funds

June 30, 2022

	Nonmajor Governmental Funds	Total Governmental Funds
Assets		
Cash & Investments	$166,924	$965,092
Receivables:		
Local Sources	0	32,391
State Sources	0	25,602
Federal Sources	458,322	463,993
Prepaid Expenditures	1,947	1,947
Due From Other Funds	0	104,388
Total Assets	$627,193	$1,593,413
Liabilities		
Accounts Payable	$7,710	$25,000
Due To Other Funds	104,388	104,388
Salaries & Benefits Payable	0	195,386
Unspent Grant Allocation	354,152	359,823
Total Liabilities	466,250	684,597
Deferred Inflows of Resources		
Unavailable Tax Revenues	0	1,965
Total Deferred Inflows of Resources	0	1,965
Fund Balances		
Restricted:		
Special Programs	120,787	709,406
Capital Projects	40,156	40,156
Unassigned	0	157,289
Total Fund Balances	160,943	906,851
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$627,193	$1,593,413

CLARK COUNTY SCHOOL DISTRICT NO. 161
Balance Sheet - Governmental Funds
June 30, 2022

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

Total Governmental Fund Balances	$906,851
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.	2,730,674
Certain receivables are not available to pay for current period expenditures and therefore are deferred in the funds.	1,965
Net pension asset/liability and related pension deferred outflows and deferred inflows are not due and payable in the current period and therefore are not reported in the funds.	(323,186)
Net Position of Governmental Activities	$3,316,304

CLARK COUNTY SCHOOL DISTRICT NO. 161

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

Year Ended June 30, 2022

	General Fund	Forest Reserve Fund	Child Nutrition Fund
Revenues			
Local Taxes	$254,263		
Other Local Revenue	38,122	$658	$4,219
State Revenue	1,731,786		
Federal Revenue		80,703	68,260
Total Revenues	2,024,171	81,361	72,479
Expenditures			
Instructional Programs			
Elementary School	493,087		
Secondary School	288,769		
Vocational-Technical	143,775		
Special Education	74,469		
Special Education Preschool			
Gifted & Talented			
Interscholastic	28,115		
School Activity	4,253		
Support Service Programs			
Attendance - Guidance - Health	47,097		
Special Education Support Services			
Instruction Improvement			
Educational Media	29,275		
Instruction-Related Technology	11,040		
Board of Education	44,343		
District Administration	72,676		
School Administration	129,014		
Business Operation	74,055		
Administrative Technology			
Buildings - Care	167,667		
Maintenance - Non-Student Occupied	18,754		
Maintenance - Student Occupied	189,486	8,290	
Maintenance - Grounds			
Pupil-To-School Transportation	58,478		
Pupil-Activity Transportation	6,942		
General Transportation			
Other Support Services			
Non-Instructional Programs			
Child Nutrition	2,755		96,074
Community Services			
Student Activity			
Capital Assets - Student Occupied			
Capital Assets - Non-Student Occupied			
Total Expenditures	1,884,050	8,290	96,074
Excess (Deficiency) of Revenues Over Expenditures	140,121	73,071	(23,595)
Other Financing Sources (Uses)			
Transfers In	17,051		30,000
Transfers Out	(62,130)		
Total Other Financing Sources (Uses)	(45,079)	0	30,000
Net Change in Fund Balances	95,042	73,071	6,405
Fund Balances - Beginning	62,247	509,143	0
Fund Balances - Ending	$157,289	$582,214	$6,405

CLARK COUNTY SCHOOL DISTRICT NO. 161

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended June 30, 2022

	Nonmajor Governmental Funds	Total Governmental Funds
Revenues		
Local Taxes	$0	$254,263
Other Local Revenue	102,007	145,006
State Revenue	87,824	1,819,610
Federal Revenue	316,127	465,090
Total Revenues	505,958	2,683,969
Expenditures		
Instructional Programs		
Elementary School	23,726	516,813
Secondary School	53,436	342,205
Vocational-Technical	0	143,775
Special Education	95,181	169,650
Special Education Preschool	3,783	3,783
Gifted & Talented	0	0
Interscholastic	0	28,115
School Activity	4,662	8,915
Support Service Programs		
Attendance - Guidance - Health	1,770	48,867
Special Education Support Services	4,783	4,783
Instruction Improvement	23,566	23,566
Educational Media	0	29,275
Instruction-Related Technology	34,901	45,941
Board of Education	0	44,343
District Administration	1,196	73,872
School Administration	4,305	133,319
Business Operation	1,196	75,251
Administrative Technology	0	0
Buildings - Care	3,588	171,255
Maintenance - Non-Student Occupied	17,009	35,763
Maintenance - Student Occupied	1,196	198,972
Maintenance - Grounds	0	0
Pupil-To-School Transportation	108,776	167,254
Pupil-Activity Transportation	0	6,942
General Transportation	0	0
Other Support Services	52,930	52,930
Non-Instructional Programs		
Child Nutrition	3,349	102,178
Community Services	0	0
Student Activity	47,060	47,060
Capital Assets - Student Occupied	0	0
Capital Assets - Non-Student Occupied	85,658	85,658
Total Expenditures	572,071	2,560,485
Excess (Deficiency) of Revenues Over Expenditures	(66,113)	123,484
Other Financing Sources (Uses)		
Transfers In	32,130	79,181
Transfers Out	(17,051)	(79,181)
Total Other Financing Sources (Uses)	15,079	0
Net Change in Fund Balances	(51,034)	123,484
Fund Balances - Beginning	211,977	783,367
Fund Balances - Ending	$160,943	$906,851

CLARK COUNTY SCHOOL DISTRICT NO. 161
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended June 30, 2022

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	$123,484
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. This is the excess of capital outlays over (under) depreciation expense in the current period.	119,182
Revenues in the statement of activities that do not provide current financial resources are deferred in the funds.	(142)
In the statement of activities, compensated absences are accrued when earned, but the expenditure is reported when due in the governmental funds.	6,292
Changes in net pension asset/liability and related pension deferred outflows and deferred inflows do not provide or require current financial resources and therefore are not reflected in the funds.	170,963
Change in Net Position of Governmental Activities	$419,779

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, except for certain transportation vehicles which use the declining balance 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	$130,879
Investments - Local Gov't Investment Pool	834,213
Total	$965,092

Deposits – At year end, the carrying amounts of the School's deposits were $130,879 and the bank balances were $214,630. 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	$834,213	$834,213
Total	$834,213	$834,213

Credit rate risk:

	Investment Rating Schedule	
Investment Type	Not Rated	Total
Local Gov't Invest Pool	$834,213	$834,213
Total	$834,213	$834,213

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	$32,391		$32,391
Total	$32,391		$32,391
State Sources			
Foundation Program	$25,602		$25,602
Total	$25,602		$25,602
Federal Sources			
Special Programs		$463,993	$463,993
Total		$463,993	$463,993

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*	209,088	144,782		353,870
Transportation*	362,223	105,546		467,769
Subtotal	5,372,000	250,328	0	5,622,328
Accumulated Depreciation				
Buildings	2,323,532	80,346		2,403,878
Equipment*	185,415	27,186		212,601
Transportation*	294,061	23,614		317,675
Subtotal	2,803,008	131,146	0	2,934,154
Total	2,568,992	119,182	0	2,688,174
Net Capital Assets	$2,611,492	$119,182	$0	$2,730,674

Depreciation expense was charged to the following programs:

Capital Assets - Student Occupied	$107,532
Pupil-To-School Transportation	23,614
Total	$131,146

* Beginning capital asset category amounts have been reclassified for consistency purposes.

E. LONG-TERM LIABILITIES

Changes in long-term liabilities are as follows:

Description	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Comp. Absences	$6,292		$6,292	$0	
Total	$6,292	$0	$6,292	$0	$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, 2021 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 $144,399 for the year ended June 30, 2022.

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

At June 30, 2022, the School reported an asset for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The School's proportion of the net pension asset 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, 2021, the School's proportion was 0.03282137 percent.

For the year ended June 30, 2022, the School recognized pension revenue (expense) of $26,564. At June 30, 2022, 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	$38,192	$15,067
Changes in assumptions or other inputs	297,547	
Net difference between projected and actual earnings on pension plan investments		814,179
Employer contributions subsequent to the measurement date	144,399	
Total	$480,138	$829,246

$144,399 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 expense in the year ending June 30, 2022.

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, 2021 the beginning of the measurement period ended June 30, 2020 is 4.7 and 4.6 for the measurement period June 30, 2021.

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	
6/30/23	($116,089)
6/30/24	(104,620)
6/30/25	(91,426)
6/30/26	(181,371)
Total	($493,506)

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 asset in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases	3.05%
Salary inflation	3.05%
Investment rate of return	6.35%, net of investment expenses
Cost-of-living adjustments	1%

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%
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 asset as of June 30, 2021 is based on the results of an actuarial valuation date of July 1, 2021.

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 2021.

Capital Market Assumptions from Callan 2021

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	1.80%	-0.20%
Broad US Equities	55.00%	8.00%	6.00%
Developed Foreign Equities	15.00%	8.25%	6.25%
Assumed Inflation - Mean		2.00%	2.00%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.18%	4.18%
Portfolio Standard Deviation		12.29%	12.29%
Portfolio Long-Term (Geometric) Expected Rate of Return		5.55%	3.46%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return*		5.15%	3.06%

Investment Policy Assumptions from PERSI November 2019

Portfolio Long-Term Expected Real Rate of Return*	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2021

Valuation Assumptions Chosen by PERSI Board	
Long-Term Expected Real Rate of Return*	4.05%
Assumed Inflation	2.30%
Long-Term Expected Geometric Rate of Return*	**6.35%**

*Net of Investment Expenses

Discount Rate

The discount rate used to measure the total pension asset 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 pension plan administrative expense.

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

The following presents the School's proportionate share of the net pension asset calculated using the discount rate of 6.35 percent, as well as what the School's proportionate share of the net pension asset 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 (asset)	$901,091	($25,922)	($785,813)

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.

Impacts 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 asset or 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 asset or liability which is an estimated asset or 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 asset or 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	$104,388	$104,388
Total	$104,388	$104,388

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	$17,051	$62,130	Depreciation, Indirect Costs, Reimbursement, Support
Child Nutrition	30,000		Support
Nonmajor Governmental	32,130	17,051	Depreciation, Indirect Costs, Reimbursement, Support
Total	$79,181	$79,181	

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, 2022

General Fund	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Final Budget Variance Positive (Negative)	
Revenues					
Local Taxes	$253,830	$253,830	$254,263	$433	
Other Local Revenue	23,700	23,700	38,122	14,422	
State Revenue	1,673,689	1,673,689	1,731,786	58,097	
Federal Revenue	0	0	0	0	
Total Revenues	1,951,219	1,951,219	2,024,171	72,952	
Expenditures					
Instructional Programs					
Elementary School	421,946	421,946	493,087	(71,141)	
Secondary School	378,695	378,695	288,769	89,926	
Vocational-Technical	137,437	137,437	143,775	(6,338)	
Special Education	108,356	108,356	74,469	33,887	
Special Education Preschool	0	0	0	0	
Gifted & Talented	0	0	0	0	
Interscholastic	30,449	30,449	28,115	2,334	
School Activity	6,600	6,600	4,253	2,347	
Support Service Programs					
Attendance - Guidance - Health	61,418	61,418	47,097	14,321	
Special Education Support Services	5,500	5,500	0	5,500	
Instruction Improvement	0	0	0	0	
Educational Media	37,256	37,256	29,275	7,981	
Instruction-Related Technology	11,575	11,575	11,040	535	
Board of Education	63,289	63,289	44,343	18,946	
District Administration	83,531	83,531	72,676	10,855	
School Administration	130,201	130,201	129,014	1,187	
Business Operation	84,333	84,333	74,055	10,278	
Administrative Technology	0	0	0	0	
Buildings - Care	173,334	173,334	167,667	5,667	
Maintenance - Non-Student Occupied	14,288	14,288	18,754	(4,466)	
Maintenance - Student Occupied	129,759	129,759	189,486	(59,727)	
Maintenance - Grounds	0	0	0	0	
Pupil-To-School Transportation	77,925	77,925	58,478	19,447	
Pupil-Activity Transportation	8,448	8,448	6,942	1,506	
General Transportation	0	0	0	0	
Other Support Services	0	0	0	0	
Non-Instructional Programs					
Child Nutrition	2,700	2,700	2,755	(55)	
Community Services	0	0	0	0	
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	1,967,040	1,967,040	1,884,050	82,990	*
Excess (Deficiency) of Revenues Over Expenditures	(15,821)	(15,821)	140,121	155,942	
Other Financing Sources (Uses)					
Transfers In	90,421	90,421	17,051	(73,370)	
Transfers Out	(73,600)	(73,600)	(62,130)	11,470	*
Total Other Financing Sources (Uses)	16,821	16,821	(45,079)	(61,900)	
Net Change in Fund Balances	1,000	1,000	95,042	94,042	
Fund Balances - Beginning	0	0	62,247	62,247	
Fund Balances - Ending	$1,000	$1,000	$157,289	$156,289	
	**Total expenditures (over) under appropriations are:*			$94,460	

CLARK COUNTY SCHOOL DISTRICT NO. 161

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2022

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	1,000	1,000	658	(342)	
State Revenue	0	0	0	0	
Federal Revenue	80,000	80,000	80,703	703	
Total Revenues	81,000	81,000	81,361	361	
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	0	0	8,290	(8,290)	
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	348,172	348,172	0	348,172	
Capital Assets - Non-Student Occupied	0	0	0	0	
Total Expenditures	348,172	348,172	8,290	339,882	*
Excess (Deficiency) of Revenues Over Expenditures	(267,172)	(267,172)	73,071	340,243	
Other Financing Sources (Uses)				6	
Transfers In	0	0	0	0	
Transfers Out	(90,421)	(90,421)	0	90,421	*
Total Other Financing Sources (Uses)	(90,421)	(90,421)	0	90,421	
Net Change in Fund Balances	(357,593)	(357,593)	73,071	430,664	
Fund Balances - Beginning	357,593	357,593	509,143	151,550	
Fund Balances - Ending	$0	$0	$582,214	$582,214	

**Total expenditures (over) under appropriations are:* $430,303

CLARK COUNTY SCHOOL DISTRICT NO. 161

Budgetary Comparison Schedule -
General and Major Special Revenue Funds
Year Ended June 30, 2022

Child Nutrition Fund	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Final Budget Variance Positive (Negative)	
Revenues					
Other Local Revenue	$3,500	$3,500	$4,219	$719	
Federal Revenue	61,000	61,000	68,260	7,260	
Total Revenues	64,500	64,500	72,479	7,979	
Expenditures					
Non-Instructional Programs					
Child Nutrition	94,500	94,500	96,074	(1,574)	
Total Expenditures	94,500	94,500	96,074	(1,574)	*
Excess (Deficiency) of Revenues Over Expenditures	(30,000)	(30,000)	(23,595)	6,405	
Other Financing Sources (Uses)					
Transfers In	30,000	30,000	30,000	0	
Transfers Out	0	0	0	0	*
Total Other Financing Sources (Uses)	30,000	30,000	30,000	0	
Net Change in Fund Balances	0	0	6,405	6,405	
Fund Balances - Beginning	0	0	0	0	
Fund Balances - Ending	$0	$0	$6,405	$6,405	

**Total expenditures (over) under appropriations are:* ($1,574)

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	0.0374623%	$257,781	$1,016,284	25.37%	94.95%
2016	0.0348936%	$459,492	$977,668	47.00%	91.38%
2017	0.0393070%	$796,813	$1,034,654	77.01%	87.26%
2018	0.0354400%	$557,056	$1,021,328	54.54%	90.68%
2019	0.0357418%	$527,198	$1,038,944	50.74%	91.69%
2020	0.0337171%	$384,871	$1,108,969	34.71%	93.79%
2021	0.0330863%	$768,308	$1,137,246	67.56%	88.22%
2022	0.0328214%	($25,922)	$1,157,139	-2.24%	100.36%

*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%

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, 2022

	Special Revenue Funds			
	Community Foundation	**District Housing**	**Student Activity**	**Driver Education**
Assets				
Cash & Investments	$25,519	$843	$66,247	
Receivables:				
Local Sources				
State Sources				
Federal Sources				
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$25,519	$843	$66,247	$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	25,519	843	66,247	
Capital Projects				
Unassigned				
Total Fund Balances	25,519	843	66,247	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$25,519	$843	$66,247	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

	Special Revenue Funds			
	Professional Technical	**Technology**	**Substance Abuse**	**Idaho Lives Project**
Assets				
Cash & Investments	$3,081	$25,626	$5,452	
Receivables:				
Local Sources				
State Sources				
Federal Sources				
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$3,081	$25,626	$5,452	$0
Liabilities				
Accounts Payable	$3,081	$2,900		
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation				
Total Liabilities	3,081	2,900	$0	$0
Deferred Inflows of Resources				
Unavailable Tax Revenues				
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances				
Restricted:				
Special Programs		22,726	5,452	
Capital Projects				
Unassigned				
Total Fund Balances	0	22,726	5,452	0
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$3,081	$25,626	$5,452	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2022

	Special Revenue Funds			
	ESSER III	Title I-A ESSA IBP	ESSER I	ESSER II
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	$334,701	$22,209	$5,047	$51,479
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$334,701	$22,209	$5,047	$51,479
Liabilities				
Accounts Payable			$1,729	
Due To Other Funds	$35,658	$3,735	1,404	$49,251
Salaries & Benefits Payable				
Unspent Grant Allocation	299,043	18,474	1,914	2,228
Total Liabilities	334,701	22,209	5,047	51,479
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	$334,701	$22,209	$5,047	$51,479

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2022

	Special Revenue Funds			
	IDEA Part B 611 School Age 3-21	**IDEA Part B 619 Pre-School Age 3-5**	**School Based Medicaid**	**Title IV-A ESSA SS & AE**
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	$6,405	$2,496		$9,945
Prepaid Expenditures			$1,947	
Due From Other Funds				
Total Assets	$6,405	$2,496	$1,947	$9,945
Liabilities				
Accounts Payable				
Due To Other Funds	$5,632	$394	$1,947	$1,174
Salaries & Benefits Payable				
Unspent Grant Allocation	773	2,102		8,771
Total Liabilities	6,405	2,496	1,947	9,945
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	$6,405	$2,496	$1,947	$9,945

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2022

	Special Revenue Funds			
	Title V-B ESSA REI	Title II-A ESSA SEI	Gear Up	CRF Substitute Recruitment
Assets				
Cash & Investments				
Receivables:				
Local Sources				
State Sources				
Federal Sources	$10,348		$15,692	
Prepaid Expenditures				
Due From Other Funds				
Total Assets	$10,348	$0	$15,692	$0
Liabilities				
Accounts Payable				
Due To Other Funds			$5,193	
Salaries & Benefits Payable				
Unspent Grant Allocation	$10,348		10,499	
Total Liabilities	10,348	$0	15,692	$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	$10,348	$0	$15,692	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Balance Sheet - Nonmajor Governmental Funds

June 30, 2022

	Special Revenues	Capital Projects	
	SLFRF	Bus Depreciation	Total
Assets			
Cash & Investments		$40,156	$166,924
Receivables:			
Local Sources			0
State Sources			0
Federal Sources			458,322
Prepaid Expenditures			1,947
Due From Other Funds			0
Total Assets	$0	$40,156	$627,193
Liabilities			
Accounts Payable			$7,710
Due To Other Funds			104,388
Salaries & Benefits Payable			0
Unspent Grant Allocation			354,152
Total Liabilities	$0	$0	466,250
Deferred Inflows of Resources			
Unavailable Tax Revenues			0
Total Deferred Inflows of Resources	0	0	0
Fund Balances			
Restricted:			
Special Programs			120,787
Capital Projects		40,156	40,156
Unassigned			0
Total Fund Balances	0	40,156	160,943
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$0	$40,156	$627,193

CLARK COUNTY SCHOOL DISTRICT NO. 161

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

Year Ended June 30, 2022

	Special Revenue Funds			
	Community Foundation	**District Housing**	**Student Activity**	**Driver Education**
Revenues				
Local Taxes				
Other Local Revenue	$23,502	$8,200	$69,078	$1,200
State Revenue				1,200
Federal Revenue				
Total Revenues	23,502	8,200	69,078	2,400
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				3,280
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity	4,662			
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		17,009		
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			47,060	
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	4,662	17,009	47,060	3,280
Excess (Deficiency) of Revenues Over Expenditures	18,840	(8,809)	22,018	(880)
Other Financing Sources (Uses)				
Transfers In				880
Transfers Out				
Total Other Financing Sources (Uses)	0	0	0	880
Net Change in Fund Balances	18,840	(8,809)	22,018	0
Fund Balances - Beginning	6,679	9,652	44,229	0
Fund Balances - Ending	$25,519	$843	$66,247	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

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

Year Ended June 30, 2022

	Special Revenue Funds			
	Professional Technical	Technology	Substance Abuse	Idaho Lives Project
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue	$34,901	$48,345	$3,378	
Federal Revenue				$2,500
Total Revenues	34,901	48,345	3,378	2,500
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health			574	
Special Education Support Services				
Instruction Improvement				2,500
Educational Media				
Instruction-Related Technology	34,901			
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		34,260		
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	34,901	34,260	574	2,500
Excess (Deficiency) of Revenues Over Expenditures	0	14,085	2,804	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out	(13,819)			
Total Other Financing Sources (Uses)	(13,819)	0	0	0
Net Change in Fund Balances	(13,819)	14,085	2,804	0
Fund Balances - Beginning	13,819	8,641	2,648	0
Fund Balances - Ending	$0	$22,726	$5,452	$0

CLARK COUNTY SCHOOL DISTRICT NO. 161

Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

	Special Revenue Funds			
	ESSER III	Title I-A ESSA IBP	ESSER I	ESSER II
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	$51,098	$30,037	$7,423	$52,708
Total Revenues	51,098	30,037	7,423	52,708
Expenditures				
Instructional Programs				
Elementary School	2,033			
Secondary School	2,332			
Vocational-Technical				
Special Education		28,806		
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement			7,423	2,708
Educational Media				
Instruction-Related Technology				
Board of Education				
District Administration	179			
School Administration	1,399			
Business Operation	1,196			
Administrative Technology				
Buildings - Care	1,220			
Maintenance - Non-Student Occupied				
Maintenance - Student Occupied	1,196			
Maintenance - Grounds				
Pupil-To-School Transportation	3,230			
Pupil-Activity Transportation				
General Transportation				
Other Support Services				
Non-Instructional Programs				
Child Nutrition	2,655			
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied	35,658			50,000
Total Expenditures	51,098	28,806	7,423	52,708
Excess (Deficiency) of Revenues Over Expenditures	0	1,231	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out		(1,231)		
Total Other Financing Sources (Uses)	0	(1,231)	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, 2022

	Special Revenue Funds			
	IDEA Part B 611 School Age 3-21	**IDEA Part B 619 Pre-School Age 3-5**	**School Based Medicaid**	**Title IV-A ESSA SS & AE**
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	$43,246	$3,871	$16,320	$11,305
Total Revenues	43,246	3,871	16,320	11,305
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				
Vocational-Technical				
Special Education	36,975		28,204	
Special Education Preschool		3,783		
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services	4,783			
Instruction Improvement				
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				10,880
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	41,758	3,783	28,204	10,880
Excess (Deficiency) of Revenues Over Expenditures	1,488	88	(11,884)	425
Other Financing Sources (Uses)				
Transfers In			7,600	
Transfers Out	(1,488)	(88)		(425)
Total Other Financing Sources (Uses)	(1,488)	(88)	7,600	(425)
Net Change in Fund Balances	0	0	(4,284)	0
Fund Balances - Beginning	0	0	4,284	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, 2022

	Special Revenue Funds			
	Title V-B ESSA REI	**Title II-A ESSA SEI**	**Gear Up**	**CRF Substitute Recruitment**
Revenues				
Local Taxes				
Other Local Revenue				
State Revenue				
Federal Revenue	$27,946	$6,951	$31,723	$3,984
Total Revenues	27,946	6,951	31,723	3,984
Expenditures				
Instructional Programs				
Elementary School	11,887			
Secondary School	8,269		31,723	
Vocational-Technical				
Special Education				
Special Education Preschool				
Gifted & Talented				
Interscholastic				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement		6,951		3,984
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	7,790			
Non-Instructional Programs				
Child Nutrition				
Community Services				
Student Activity				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Total Expenditures	27,946	6,951	31,723	3,984
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	0	0	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, 2022

	Special Revenues	Capital Projects	
	SLFRF	Bus Depreciation	Total
Revenues			
Local Taxes			$0
Other Local Revenue		$27	102,007
State Revenue			87,824
Federal Revenue	$27,015		316,127
Total Revenues	27,015	27	505,958
Expenditures			
Instructional Programs			
Elementary School	9,806		23,726
Secondary School	7,832		53,436
Vocational-Technical			0
Special Education	1,196		95,181
Special Education Preschool			3,783
Gifted & Talented			0
Interscholastic			0
School Activity			4,662
Support Service Programs			
Attendance - Guidance - Health	1,196		1,770
Special Education Support Services			4,783
Instruction Improvement			23,566
Educational Media			0
Instruction-Related Technology			34,901
Board of Education			0
District Administration	1,017		1,196
School Administration	2,906		4,305
Business Operation			1,196
Administrative Technology			0
Buildings - Care	2,368		3,588
Maintenance - Non-Student Occupied			17,009
Maintenance - Student Occupied			1,196
Maintenance - Grounds			0
Pupil-To-School Transportation		105,546	108,776
Pupil-Activity Transportation			0
General Transportation			0
Other Support Services			52,930
Non-Instructional Programs			
Child Nutrition	694		3,349
Community Services			0
Student Activity			47,060
Capital Assets - Student Occupied			0
Capital Assets - Non-Student Occupied			85,658
Total Expenditures	27,015	105,546	572,071
Excess (Deficiency) of Revenues Over Expenditures	0	(105,519)	(66,113)
Other Financing Sources (Uses)			
Transfers In		23,650	32,130
Transfers Out			(17,051)
Total Other Financing Sources (Uses)	0	23,650	15,079
Net Change in Fund Balances	0	(81,869)	(51,034)
Fund Balances - Beginning	0	122,025	211,977
Fund Balances - Ending	$0	$40,156	$160,943

Quest CPAs PLLC
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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, 2022, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated September 13, 2022.

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
September 13, 2022