GENESEE JOINT SCHOOL DISTRICT NO. 282

FINANCIAL STATEMENTS

Year Ended June 30, 2026

GENESEE JOINT SCHOOL DISTRICT NO. 282

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PRESNELL GAGE, PLLC
ACCOUNTING AND CONSULTING

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Genesee Joint School District No. 282
Genesee, Idaho

Report on 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 the Genesee Joint School District No. 282, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, as listed in the table of contents.

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified and Unmodified Opinions section of our report, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Genesee Joint School District No. 282, as of June 30, 2026, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinion

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 Genesee Joint School District No. 282, as of June 30, 2026, and the respective changes in financial position and, where applicable, cash flows thereof 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 Genesee Joint School District No. 282 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 qualified and unmodified audit opinions.

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Grangeville Office: 109 South Mill Street, Grangeville, Idaho 83530, (208) 983-1254
Orofino Office: 216 Johnson Avenue, P.O. Box 632, Orofino, Idaho 83544, (208) 476-3012
Pullman Office: 1230 SE Bishop Blvd., Pullman, Washington 99163, (509) 332-6541

Matter Giving Rise to Qualified Opinion on the Governmental Activities

Management has not recorded a liability for the implicit rate subsidy of the retiree healthcare. Accounting principles generally accepted in the United States of America require that the District record a liability for the excess of the age-adjusted health insurance premium over the blended health insurance premium for retirees, which would increase the liabilities, decrease the net position in the statement of net position, and increase expenses in the statement of activities. The amount by which this departure would affect the liabilities, net position, and expenses of the governmental activities is not reasonably determinable.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 Genesee Joint School District No. 282'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 Responsibilities 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 Genesee Joint School District No. 282'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 Genesee Joint School District No. 282'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 management's discussion and analysis and schedule of pension and OPEB funding and budgetary comparison information on pages 7 through 12 and 43 through 46, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Genesee Joint School District No. 282's basic financial statements. The supplementary information, as listed in the table of contents 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 to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as listed in the table of contents, 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 November 2, 2026, on our consideration of the Genesee Joint School District No. 282's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 Genesee Joint School District No. 282'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 Genesee Joint School District No. 282's internal control over financial reporting and compliance.



November 2, 2026
Lewiston, Idaho

Our discussion and analysis of the School District's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2026.

FINANCIAL HIGHLIGHTS

- The District's net position increased by $851,808 as a result of this year's operations after increasing by $634,532 in 2025.

- The total cost of District operations decreased to $5,763,609 from $5,939,957 in 2025. Program revenues consisted of charges for services in the amount of $419,903, operating grants and contributions of $535,830.

- The District had several building improvement projects with expenditures totaling $402,872, playground equipment for $109,970, and miscellaneous equipment purchased for $47,347. Total depreciation expense during the current year was $440,961.

USING THIS ANNUAL REPORT

This annual report consists of four distinct series of financial statements: The District-wide financial statements; the fund financial statements; the fiduciary financial statements; and supplementary information.

- The statement of net position and the statement of activities (on pages 13 and 14) provide information about the activities of the District as a whole and present a long-term view of the District's finances.

- The fund financial statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements (on pages 15 to 18) also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

- The fiduciary funds (on pages 19 to 20) provide information about activities for which the District acts solely as a trustee or agent for the benefit of student groups, individual students, and employees.

- The remaining statements and schedules provide information about individual funds within the District and the results of their operations compared to budget.

The Statement of Net Position and the Statement of Activities. One of the most important questions asked about the District's finances is: "Is the District as a whole better off or worse off as a result of the year's activities?" The statement of net position and the statement of activities report information about the District as a whole and about its activities in a way that may help answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. Accrual of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Position and the Statement of Activities (Continued). These two statements report the District's net position and changes in them. You can think of the District's net position—the difference between assets and the liabilities—as one way to measure the District's financial health or financial position. Over time, increases or decreases in the District's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the District's property tax base and student enrollment to assess the overall health of the District.

Fund Financial Statements. The fund financial statements begin on page 15 and provide detailed information about the most significant funds—not the District as a whole. Some funds are required to be established by State law and by bond covenants. However, the District establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants received through the Idaho State Department of Education).

Governmental Funds—All of the District's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. We describe the relationship (or differences) between governmental activities (reported in the statement of net position and the statement of activities) and governmental funds in reconciliation at the bottom of the fund financial statements.

Fiduciary Funds—The District is the fiduciary for its student scholarship fund. All of the District's fiduciary activities are reported in a separate statement of fiduciary net position on page 19. We exclude these activities from the District's other financial statements because the District cannot use these assets to finance its operations. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Notes to Financial Statements. The notes provide additional information that is essential for a full understanding of the data provided in the District-wide and fund financial statements. The notes to the financial statements can be found on pages 21-41.

THE DISTRICT AS A WHOLE

Net position of the District's governmental activities increased by $851,808 to a total of $6,147,793 in fiscal year 2026 as a result of current operations after net position increased by $634,532 in the prior year. Unrestricted net position—the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements—had a balance of $1,111,286 on June 30, 2026. The District had $486,197 restricted net position for debt service. Total assets increased from $10,151,630 to $10,703,375 during fiscal year 2026.

Accounts payable, payroll, and related liabilities increased from $526,623 to $692,555.

Table 1
Changes in Net Position

	2026	2025
Revenues		
Program revenues:		
Charges for services	$ 419,903	$ 410,377
Operating grants and contributions	535,830	543,940
Capital grants and contributions		348,039
General revenues		
Property taxes, levied for general purposes	1,273,818	1,293,045
State base support	3,723,686	3,325,459
In lieu revenue	67,186	67,186
State and federal funding not restricted to specific programs	74,867	71,887
Interest and investment earnings	163,760	151,634
Other general revenues	356,367	362,922
Total revenues	6,615,417	6,574,489
Program Expenses		
Instruction		
Regular programs	2,233,924	2,480,136
Special programs	320,133	273,013
Interscholastic and school activity	186,454	216,855
Support services		
Pupil support	187,861	180,725
Staff support	216,656	179,971
General administration	449,451	315,715
School administration	354,246	294,804
Business services	188,595	99,472
Maintenance and operations	587,269	427,551
Transportation	280,890	213,415
Food services	167,068	163,696
Community services	14,019	19,818
Student activity	150,293	159,354
Facility outlay	2,452	381,971
Debt services	31,081	41,906
Unallocated depreciation	440,961	370,519
PERSI retirement actuarial charges	(47,744)	121,036
Total expenses	5,763,609	5,939,957
Change in net position	$ 851,808	$ 634,532

The District experienced an overall revenue increase during the year ended June 30, 2026. The primary increases were related to the increase in charges for services, state base support, and interest and investment earnings.

Table 2 presents the cost of each of the District's programs as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the District's taxpayers by each of these functions.

Table 2 – District Program Expense and Net Cost

	Expenses	Net (Cost) Revenue
Instruction		
Regular programs	$ 2,233,924	$ (1,972,115)
Special programs	320,133	(243,356)
Interscholastic and school activity	186,454	(186,432)
Support services		
Pupil support	187,861	(181,197)
Staff support	216,656	(208,932)
General administration	449,451	(435,181)
School administration	354,246	(354,246)
Business services	188,595	0
Maintenance and operations	587,269	(542,197)
Transportation	280,890	(279,097)
Food services	167,068	(20,080)
Community services	14,019	0
Student activity	150,293	0
Facility outlay	2,452	39,255
Debt services	31,081	(31,081)
Unallocated depreciation	440,961	(440,961)
PERSI retirement actuarial charges	(47,744)	47,744
Total	$ 5,763,609	$ (4,807,876)

Net Pension Liability. The District recognized a net pension liability of $1,356,857 for its share of PERSI's net pension liability. PERSI is one of the strongest retirement systems in the nation, with funding at 91 percent of the pension obligation. The District recognized deferred outflows of $623,469 for payments made towards the net pension liability and deferred inflows of $587,402 for the District's share of earnings in excess of the minimum expectation by PERSI.

Net OPEB Asset. The District recognized a net OPEB asset of $137,460 for its share of PERSI's net OPEB asset for the sick leave plan. PERSI is one of the strongest retirement systems in the nation, with funding at 126.42 percent of the OPEB obligation. The District recognized deferred outflows of $46,032 for payments made to increase the net OPEB asset and recognized deferred inflows of $63,307 for the net difference between projected and actual earnings on pension plan investments and for the difference in the District's share of earnings in excess of the minimum expectation by PERSI.

THE DISTRICT'S FUNDS

As the District completed the year, its governmental funds reported a combined fund balance of $2,944,469, which increased from last year's total of $2,568,620.

General Fund Budgetary Highlights

During the fiscal year, the District did not amend its operating budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2026, the District had $5,772,352 in net capital assets, including buildings, computer equipment, and major school equipment.

Debt

At year-end, the District's balance of its long-term debt outstanding was $1,315,000 in general obligation bonds. The District also has bond premiums of $74,808 related to the initial issuance of the general obligation bonds. This amount is amortized over the life of the loan with the net annual amortization being charged against interest expense.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

During the past several years, Genesee Joint School District No. 282 has completed various maintenance, construction, safety, and facility improvement projects. During the 2026–2027 fiscal year, planned maintenance and construction activities include completion of the School Safety Initiative fencing project, installation of security film on glass entry doors, continued replacement of stair treads on secondary school stairways, replacement of the multi-purpose room flooring, replacement of food service equipment, retaining wall replacement for playground, and routine maintenance and equipment replacement for facilities.

The Idaho State Department of Education reimburses the District for a portion of eligible transportation expenditures each year. Due to the geographic characteristics of the District and the rural area it serves, the District continues to operate four regular bus routes. Maintaining four routes allows the District to limit student transportation times, particularly for younger students who reside farther from the school. The District continues to utilize the three electric school buses acquired through the Clean School Bus Grant on three of its four regular transportation routes.

Genesee Joint School District No. 282 serves approximately 270 students in kindergarten through twelfth grade as of fall 2026. The District's average daily attendance (ADA) has decreased slightly entering the 2026–2027 school year compared with the 2025–2026 school year. The District continues to operate a Pre-Kindergarten program serving nine four-year-old students this school year. Students attend the program five days per week for approximately 3.5 hours per day. The program provides an early learning opportunity for children prior to entering kindergarten. The District also continues to provide full-day kindergarten at no additional cost to families. All currently enrolled kindergarten students participate in the full-day program.
Homeschooled students residing within District boundaries may participate in eligible District courses and athletic programs. The District also provides access to online coursework through Idaho Digital Learning Alliance (IDLA).

The District maintained staffing for the 2026–2027 school year to support operations of the Early Learning Center and to provide one-on-one paraprofessional services for qualifying special education students. The District continues to provide opportunities for student teachers to complete classroom placements within the District. These placements provide prospective educators with classroom

experience while supporting efforts to address ongoing educator recruitment needs. The District also encourages existing employees to pursue continuing education and professional development opportunities.

The District continues to maintain a 1:1 electronic device program for students in grades K–12. During the fiscal year, the District continued its planned device replacement cycle by purchasing equipment to replace devices that had reached approximately four to five years of service.
Devices reaching the end of their useful life are retired, while certain four-year-old devices that remain operational are repurposed as loaner or spare devices. This replacement process is intended to maintain adequate technology resources while maximizing the useful life of District equipment.

The District is in the third year of a six-year grant that provides funding for the Community Outreach Coordinator position and related program activities. Grant resources support qualifying pipeline services, out-of-school programming, and other services and resources available to District students and the Genesee community. The District is also in the final year of a three-year grant that provides funding for a full-time School Resource Officer during the school year. The School Resource Officer supports the District's school safety and security activities. The District is applying for an additional three-year grant opportunity available during the 2026–2027 school year to potentially continue grant funding for the School Resource Officer position. District personnel continue to pursue federal, state, and private grant opportunities when available and appropriate. Grant proceeds are used to supplement District resources and support eligible student programs, instructional materials, equipment, safety improvements, and facility or grounds-related expenditures in accordance with applicable grant requirements.

The District continues to engage parents, staff, community members, and other stakeholders as part of its planning and decision-making processes. Information obtained through stakeholder participation is considered when evaluating educational programs, facility needs, staffing, available financial resources, and other current and long-term operational priorities.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District Business Office at 330 West Ash Street, Genesee, Idaho 83832.

GENESEE JOINT SCHOOL DISTRICT NO. 282

STATEMENT OF NET POSITION
June 30, 2026

	Governmental Activities
ASSETS	
Current assets	
Cash	$ 189,067
Investments	4,016,631
Property taxes receivable	412,722
Accounts receivable	172,280
Prepaid expenses	2,863
Total current assets	4,793,563
Noncurrent assets	
Net OPEB asset	137,460
Capital assets	11,927,436
Less accumulated depreciation	(6,155,084)
Total noncurrent assets	5,909,812
Total assets	10,703,375
DEFERRED OUTFLOWS OF RESOURCES	
OPEB plan	46,032
Defined benefit pension	623,469
Total deferred outflows of resources	669,501
LIABILITIES	
Current liabilities	
Due to/from other funds	2,500
Accounts payable	218,595
Payroll and taxes payable	458,618
Accrued interest payable	15,342
Unearned revenue	1,132,654
Bond premium, to be amortized within one year	24,261
General obligation bonds, due within one year	285,000
Total current liabilities	2,136,970
Noncurrent liabilities	
Bond premium, to be amortized after one year	50,547
General obligation bonds, due after one year	1,030,000
Net pension liability	1,356,857
Total noncurrent liabilities	2,437,404
Total liabilities	4,574,374
DEFERRED INFLOWS OF RESOURCES	
OPEB plan	63,307
Defined benefit pension	587,402
Total deferred inflows of resources	650,709
NET POSITION	
Invested in capital assets, net of related debt	4,457,352
Restricted for:	
Capital projects	92,958
Debt service	486,197
Unrestricted	1,111,286
Total net position	$ 6,147,793

See accompanying notes

GENESEE JOINT SCHOOL DISTRICT NO. 282

STATEMENT OF ACTIVITIES
Year Ended June 30, 2026

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenue and Changes in Net Assets: Governmental Activities
Instruction				
Regular programs	$ 2,233,924	$ 25,250	$ 236,559	$ (1,972,115)
Special programs	320,133		76,777	(243,356)
Interscholastic and school activity	186,454	22		(186,432)
Support services				
Pupil support	187,861	1,161	5,503	(181,197)
Staff support	216,656		7,724	(208,932)
General administration	449,451	5,927	8,343	(435,181)
School administration	354,246			(354,246)
Business services	188,595	78,327	110,268	0
Maintenance and operations	587,269	17,783	27,289	(542,197)
Transportation	280,890	1,793		(279,097)
Food services	167,068	91,818	55,170	(20,080)
Community services	14,019	5,822	8,197	0
Student activity	150,293	150,293		0
Facility outlay	2,452	41,707		39,255
Debt services	31,081			(31,081)
Unallocated depreciation	440,961			(440,961)
PERSI retirement actuarial charges	(47,744)			47,744
Total governmental activities	$ 5,763,609	$ 419,903	$ 535,830	(4,807,876)
General revenues:				
Property taxes, levied for general purposes				1,273,818
State base support				3,723,686
In lieu revenue				67,186
Other state and federal funding not restricted to specific programs				74,867
Interest and investment earnings				163,760
Other general revenues				356,367
				5,659,684
Change in net position				851,808
Net position, beginning				5,295,985
Net position, ending				$ 6,147,793

See accompanying notes

GENESEE JOINT SCHOOL DISTRICT NO. 282

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2026

	General	School Lunch	Bond Redemption	School Plant Facility Reserve	School Modernization Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	$ 131,691					$ 57,376	$ 189,067
Investments	2,495,928		$ 73,599	$ 206,282	$ 1,209,135	31,687	4,016,631
Property taxes receivable	385,312		27,410				412,722
Accounts receivable	94,972	$ 1,326				75,982	172,280
Prepaid expenses	2,863						2,863
Total assets	$ 3,110,766	$ 1,326	$ 101,009	$ 206,282	$ 1,209,135	$ 165,045	$ 4,793,563
LIABILITIES							
Accounts payable	$ 214,957	$ 611				$ 3,027	$ 218,595
Payroll and taxes payable	410,581	14,559				33,478	458,618
Interfund balances	525,051	(21,857)	(388,067)	$ 113,324		(225,951)	2,500
Unearned revenue					$ 1,131,674	980	1,132,654
Total liabilities	1,150,589	(6,687)	$ (388,067)	$ 113,324	$ 1,131,674	(188,466)	1,812,367
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue-property taxes	33,848		2,879				36,727
Total deferred inflows of resources	33,848	0	2,879	0	0	0	36,727
FUND BALANCES							
Restricted for capital improvements				$92,958	77,461		170,419
Restricted for retirement of long-term debt			486,197				486,197
Assigned, reported in:							
Special revenue funds		8,013				353,511	361,524
Unassigned, reported in:							
General fund	1,926,329						1,926,329
Total fund balances	1,926,329	8,013	486,197	92,958	77,461	353,511	2,944,469
Total liabilities, deferred inflows of resources, and fund balances	$ 3,110,766	$ 1,326	$ 101,009	$ 206,282	$ 1,209,135	$ 165,045	$ 4,793,563

See accompanying notes

GENESEE JOINT SCHOOL DISTRICT NO. 282

RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

June 30, 2026

	Total Governmental Funds
Total fund balances - Governmental Funds	$ 2,944,469
Amounts reported for governmental activities in the statement of net position are different because:	
Excess funding of long-term liabilities are not financial resources and, therefore, are not reported as assets in governmental funds:	
Net OPEB asset	137,460
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds:	
Cost of capital assets	11,927,436
Accumulated depreciation	(6,155,084)
Deferred outflows and deferred inflows for pension liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
Deferred outflows	669,501
Deferred inflows	(650,709)
Long-term liabilities, including bonds payable and associated charges, are not due and payable in the current period and, therefore, are not reported in the funds.	
Long-term debt	(1,405,150)
Net pension liability	(1,356,857)
Property taxes receivable to be collected this year; but are not available soon enough to pay for the current period's expenditures and, therefore, are considered unavailable in the funds.	36,727
Total net position - Governmental Activities	$ 6,147,793

See accompanying notes

GENESEE JOINT SCHOOL DISTRICT NO. 282

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
Year Ended June 30, 2026

	General	School Lunch	Bond Redemption	School Plant Facility Reserve	School Modernization Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
General property taxes	$ 1,177,507		$ 89,793				$ 1,267,300
State foundation program	3,348,432				$ 123,285		3,471,717
Other state revenue	67,186		248,469			$ 255,432	571,087
Federal revenue		$ 54,860				305,544	360,404
Charges for services	22,822	91,597				305,484	419,903
Earnings on investments	104,466		2,875	$ 8,064	48,355		163,760
Other revenues	351,678			2,357			354,035
Total revenues	5,072,091	146,457	341,137	10,421	171,640	866,460	6,608,206
EXPENDITURES							
Instruction							
Regular programs	2,033,331					200,593	2,233,924
Special programs	240,810					79,323	320,133
Interscholastic and school activity	275,566						275,566
Support services							
Pupil support	184,963					2,898	187,861
Staff support	171,628					45,028	216,656
General administration	434,781					14,670	449,451
School administration	354,246						354,246
Business services						188,595	188,595
Maintenance and operations	797,180					137,234	934,414
Transportation	280,890						280,890
Food services		166,537				531	167,068
Community services						14,019	14,019
Student activity						150,293	150,293
Facility outlay				25,963		100,421	126,384
Debt services			333,550				333,550
Total expenditures	4,773,395	166,537	333,550	25,963	0	933,605	6,233,050
EXCESS OF REVENUES OVER EXPENDITURES	298,696	(20,080)	7,587	(15,542)	171,640	(67,145)	375,156
OTHER FINANCING SOURCES (USES)							
Proceeds from insurance	693						693
Transfers from other funds	123,285	0		108,500		34,654	266,439
Transfers to other funds	(133,101)				(123,285)	(10,053)	(266,439)
Total other financing sources (uses)	(9,123)	0	0	108,500	(123,285)	24,601	693
NET CHANGE IN FUND BALANCES	289,573	(20,080)	7,587	92,958	48,355	(42,544)	375,849
FUND BALANCES AT BEGINNING OF YEAR	1,636,756	28,093	478,610	0	29,106	396,055	2,568,620
FUND BALANCES AT END OF YEAR	$ 1,926,329	$ 8,013	$ 486,197	$ 92,958	$ 77,461	$ 353,511	$ 2,944,469

See accompanying notes

GENESEE JOINT SCHOOL DISTRICT NO. 282

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2026

	Total Governmental Funds
Net Change in Fund Balances - Total Governmental Funds	$ 375,849
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays to purchase or build capital assets are reported in the governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation:	
Current year capital outlay	560,189
Current year depreciation	(440,961)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:	
Current year repayment General Obligation Bonds, Series 2017	275,000
Current year interest associated with change in accrued interest	3,208
Current year amortization of bond premium	24,261
Net pension liability and the related deferred outflows and deferred inflows are not considered available for the governmental funds in the current year.	
Current year net pension liability, deferred outflows, and deferred inflows	151,043
Current year net OPEB asset	(103,299)
Some revenue will not be collected for several months after the fiscal year-end and they are not considered available revenues in the governmental funds. Instead, they are counted as unavailable tax revenues. They are, however, recorded as revenues:	
Current year taxes receivable	36,727
Prior year taxes receivable	(30,209)
Change in Net Position - Governmental Activities	$ 851,808

See accompanying notes

GENESEE JOINT SCHOOL DISTRICT NO. 282

STATEMENT OF FIDUCIARY NET POSITION - FIDUCIARY FUNDS
June 30, 2026

	Private-Purpose Trusts
	Student Scholarship Fund
ASSETS	
Current assets	
Cash	$ 1,531
Due from other funds	2,500
Total current assets	4,031
Noncurrent assets	
Investments	250,577
Total noncurrent assets	250,577
Total assets	254,608
NET POSITION	
Held for benefit of others	254,608
Total net position	$ 254,608

See accompanying notes

GENESEE JOINT SCHOOL DISTRICT NO. 282

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
FIDUCIARY FUNDS
Year Ended June 30, 2026

	Private-Purpose Trusts
	Student Scholarship Fund
ADDITIONS	
Local revenue	$ 17,630
Earnings on investments	30,328
Total additions	47,958
DEDUCTIONS	
Scholarships	20,050
Total deductions	20,050
Change in net position	27,908
NET POSITION AT BEGINNING OF YEAR	226,700
NET POSITION AT END OF YEAR	$ 254,608

See accompanying notes

1. SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity. Genesee Joint School District No. 282 is based in Genesee, Idaho, and located within Latah and Nez Perce Counties. The District operates two school facilities: an elementary school for grades kindergarten through 6th grade and a high school for grades 7 through 12.

The District has developed criteria to determine whether outside agencies with activities, which benefit the citizens of the District should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District (1) selects the governing authority or management, (2) has the ability to significantly influence operations, or (3) has accountability for fiscal matters (e.g., final budget approval of assets, etc.). The District has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements. In addition, the District is not aware of any entity that would exercise such oversight, which would result in the District being considered a component unit of that entity.

The District's reporting entity includes the District government and all the student activity funds for which the District exercises oversight responsibility. The District does not exercise oversight responsibilities for any booster organizations or related groups such as Parent-Teacher Organizations.

Measurement Focus and Basis of Accounting. The accounting policies of Genesee Joint School District No. 282 conform to United States generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District uses the following two bases of accounting in these financial statements:

Economic Resources Measurement Focus and Accrual Basis of Accounting

Under this measurement focus, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Current Financial Resources Measurement Focus and Modified Accrual Basis of Accounting

Under this measurement focus, revenues are recognized when susceptible to accrual, i.e., both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers property taxes as available if they are collected within 30 days after year end. A 60-day availability period is used for revenue recognition for all other governmental fund revenues. Property taxes, the state foundation program, federal and state grants, and interest are considered to be susceptible to accrual.

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued).

Current Financial Resources Measurement Focus and Modified Accrual Basis of Accounting (Continued)

The District reports unearned revenue in its fund financial statements. Unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when resources are received by the District before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Restricted Resources. Program expenses are allocated to restricted program revenue first and then to the next highest level of net position/fund balance restrictions when both restricted and unrestricted resources are available.

Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB No. 54) defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB No. 54 requires the fund balance amounts to be properly reported within one of the fund balance categories below:

Nonspendable

Includes amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted

Includes amounts that can be spent only for the specific purpose stipulated by external resource providers, constitutional provisions, or enabling legislation.

Committed

Includes amounts that can only be used for the specific purposes determined by a formal action of the government’s highest level of decision-making authority.

Assigned

Includes amounts that are intended to be used by the government for specific purposes, but do not meet the criteria to be classified as restricted or committed.

Unassigned

Residual classification of fund balance that includes all spendable amounts that have not been restricted, committed, or assigned.

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

District-Wide Financial Statements. The statement of net position and the statement of activities display information about the overall District, except for fiduciary activities. Eliminations have been made to minimize the double-counting of internal activities. These statements reflect only governmental activities of the District since there are no "business-type activities" within the District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties. The District-wide financial statements are reported using the *economic resources measurement focus* and the *modified* a*ccrual basis* of accounting.

The statement of activities presents a comparison between direct expenses and program revenues for the different functions of the District's governmental activities. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs, and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Program Revenue

The statement of activities reflects all restricted federal and state grants as program revenue, as well as all charges to students for classes, activities, and school lunches. Program expenses are allocated to restricted program revenue first when both restricted and unrestricted net position are available.

Fund Financial Statements. The Fund financial statements provide information about the District's fund categories. Separate statements for each fund category - governmental, proprietary and fiduciary - are presented. The emphasis of fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. All remaining funds are aggregated and reported as non-major funds. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

Governmental Funds

Governmental funds are reported using the *current financial resources measurement focus* and the *modified accrual basis* of accounting. The District reports the following major governmental funds:

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

- School Lunch. The federal government provides cash grants and food allotments to school districts to make a school lunch program available. These grants are based upon the number of children eating school lunch. In addition, the District charges students for lunch and breakfast.

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued).

Governmental Funds (Continued)

- School Modernization Fund – The State of Idaho awards cash grants in order to support school districts in improving their physical infrastructure by providing necessary financial resources for construction, renovation, and maintenance projects.

- Bond Redemption. District patrons authorized borrowing under a bond arrangement in 2007 for the purpose of constructing a new gymnasium. The patrons authorized a special tax levy to repay the bond over the 25 years ending in 2031.

- School Plant Facility Reserve. The State of Idaho allows the District to establish a special fund and levy a special property tax to acquire, purchase, and improve school sites, and build school buildings upon a vote of the District patrons.

Fiduciary Funds

The District reports one type of fiduciary fund: private purpose trusts. Private purpose trusts are reported using the *economic resources measurement focus* and the *accrual basis* of accounting. The District's private purpose trust is the student scholarship fund.

Use of Estimates. Management of the District uses estimates and assumptions in preparing financial statements in accordance with United States generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures. Actual results could vary from the estimates that management uses.

Basis of Presentation.

Deposits and Investments

Cash and cash equivalents include the amounts of cash on hand, demand deposits, and highly liquid short-term investments with an original maturity of three months or less.

The District's investments consist of deposits in the Idaho State Treasurer's Local Government Investment Pool (LGIP) and are stated at fair value. Deposits in the LGIP represent an interest in the pool rather than ownership of specific securities. The State Treasurer is the custodian of the LGIP and no other regulatory oversight for the pool is established. The State Treasurer combines deposits from all governmental entities in the state, which participate in the pool, and purchases the following types of investments:

Local Certificates of Deposit
Repurchase Agreements
Corporate Bond/s Notes
U.S. Government Securities
Money Market Funds

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (Continued).

Deposits and Investments (Continued)
The participating entities' interest in the pool is calculated by dividing the individual entity's deposits by the total deposits held in the pool. The purpose of this is to increase the overall rate of return and reduce the risk of default.

The District's fiduciary fund also has investments held in a Charles Schwab investment account, which is invested in money market funds and government/corporate obligations.

The District's policy allows for investment of idle funds consistent with *Idaho Code* 67-1210 and 67-1210A.

Prepaid Supplies
The District does not capitalize its supplies inventory at year-end. All supplies are recorded as expenditures in the period in which they were purchased.

Capital Assets
Capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The District records all capital assets at their original cost. Assets acquired prior to 2003 are recorded at their estimated original cost. Interest is capitalized on capital assets during the construction period.

The District capitalizes equipment with an original unit cost of $5,000 or more and an expected life of more than five years. The District capitalizes property improvements with an original cost of $10,000 or more that is expected to extend the property life by 10 years or more. Equipment with an original unit cost of between $100 and $5,000 is not capitalized for depreciation purposes, but is recorded for inventory tracking purposes only.

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings - 40 years; transportation equipment – 10 years; general equipment – 5 to 7 years.

Property Taxes
The District's property tax is levied by Latah and Nez Perce Counties in November and payable on December 20 and June 20 following the levy date. Taxes are remitted to the District in the month following collection. The taxes are delinquent and a lien is filed the day following the due dates. A tax deed is issued on property three years from the date of delinquency.

Deferred Outflows/Inflows of Resources
The District reports decreases in net position that relate to future periods as deferred outflows of resources in a separate section of its District-wide statement of net position. Deferred outflows of resources reported in this year's District-wide financial statements include amounts related to the District's participation in PERSI as outlined in Note 10 – Defined Benefit Pension Plan and in Note 11 – OPEB Sick Leave Plan. No deferred outflows of resources affect the fund financial statements in the current year.

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (Continued).

Deferred Outflows/Inflows of Resources (Continued)
The District reports increases in net position that relate to future periods as deferred inflows in a separate section of the District-wide statement of net position and the District's governmental fund balance sheet. Deferred inflows of resources reported in this year's District-wide financial statements include amounts related to the District's participation in PERSI as outlined in Note 10 – Defined Benefit Pension Plan. The District has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this year's governmental funds balance sheet as *unavailable revenue*. The governmental funds report unavailable revenues from property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Budgets
Annual non-appropriated budgets are adopted for all governmental and proprietary funds. Expenditures may not exceed the budget at the individual fund level.

Pensions
For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho (PERSI) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by PERSI. 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.

Other Post Employment Benefits (OPEB)
For purposes of measuring the net OPEB asset, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense (expense offset), information about the fiduciary net position of the Public Employee Retirement System of Idaho (PERSI or system) Sick Leave Insurance Reserve Fund and additions to/deductions from Sick Leave Insurance Reserve Fund's fiduciary net position have been determined on the same basis as they are reported by the Sick Leave Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Encumbrances
Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed as an extension of formal budgetary integration in the governmental funds. Encumbrances are included in the following year's budgeted expenditures.

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation (Continued).

Compensated Absences
District employees are granted vacation and sick leave days in varying amounts under the terms of District policy. The District does not compensate employees for unused sick leave. The estimated amount of compensation for future absences is immaterial to these financial statements and, accordingly, no liability has been recorded.

2. LEGAL COMPLIANCE – BUDGETS

The Board of Trustees follows these procedures in establishing the budgetary data reflected in the financial statements:

1. At least 14 days prior to the public hearing, the District publishes a proposed budget for public review.

2. A public hearing is set to obtain taxpayers' comments.

3. The final budget is adopted by resolution of the Board at the regular June meeting of the Board of Trustees.

4. Prior to July 15, the final budget is filed with the State Department of Education.

5. During the fiscal year, a revised budget can be prepared and adopted to reflect more accurate revenue and expenditure projections. The Board must hold public hearings and publish the proposed budget prior to adoption. The District did not amend the 2025-2026 budget.

Expenditures may not exceed the budget at the individual fund level. The District incurred expenditures in excess of budget in the following funds:

	Budget	Expenditures
General Fund	$ 4,766,100	$ 4,906,496
Forest Reserve	2,564	5,125
SAF	56,350	150,293
Professional Technical	34,724	76,983
School Lunch	134,000	166,537
Carl Perkins	0	7,500
GSD Scholarship	0	20,050
General Fixed Assets	0	440,961

2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

The additional expenditures were incurred due to the availability carryovers in the fund. Some funds did receive a transfer from the general fund to cover deficit fund balances.

Deficit Fund Balance in Individual Funds. At fiscal year-end, no funds had a deficit balance.

3. DEPOSITS AND INVESTMENTS

Deposits. At June 30, 2026, the District had deposits of $189,067 for governmental activities and had a cash balance of $1,531 for fiduciary funds. The bank balance was $273,952, of which $255,455 was considered covered by NCUA Federal Depository Insurance, with the remaining balance considered to be uninsured and uncollateralized.

Investments. At June 30, 2026, the District had the following investments and maturities:

	Less than 1	Greater than 1	Fair Value
U.S. Government and corporate obligations		$ 250,577	$ 250,577
Cash and equivalents	$ 98,135		98,135
External investment pools	3,918,496		3,918,496
Total investments	$ 4,016,631	$ 250,577	$ 4,267,208

Investments in the LGIP are uninsured and uncollateralized. Investments in P1FCU are covered by NCUA Federal Depository Insurance.

Interest Rate Risk
Interest rate risk is the risk that changes in interest rates will reduce the value of the District's investments. The District does not have a policy regarding interest rate risk.

Custodial Risk
Custodial risk is the risk that, in the event of the failure of the investment custodian, the District will not be able to recover the value of its investments or collateral securities that are in the possession of the custodian.

Credit Risk
Credit risk is the risk that a borrower will fail to repay principal and interest in a timely manner. The District's investment in the Idaho State Treasurer's Local Government Investment Pool has not been issued an external credit quality rating.

Concentration of Credit Risk
The District has no policy on the amount they may invest in any one issuer.

3. DEPOSITS AND INVESTMENTS (CONTINUED)

Investments (Continued)

Fair Value

Investments are measured on a recurring basis within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District's investment in the Idaho State Treasurer's Local Government Investment Pool is measured with Level 2 inputs, which is the same inputs as the pool uses for its underlying investments.

4. ACCOUNTS RECEIVABLE

Details of accounts receivable at June 30, 2026, are as follows:

State of Idaho -- State grant funds	$ 45,012
State of Idaho -- Federal grant funds	32,296
Other	94,972
	$ 172,280

5. PROPERTY TAXES

Details of property tax revenue at June 30, 2026, are as follows:

	Governmental Funds
Latah County, taxes, penalties and interest	$ 1,035,279
Nez Perce County, taxes, penalties and interest	220,119
Other	11,902
	$ 1,267,300

6. CAPITAL ASSETS

A summary of changes in capital assets follows:

	6/30/25	Additions	Deletions	6/30/26
Capital assets not being depreciated				
Land	$ 6,319			$ 6,319
Capital assets being depreciated				
Structures and improvements	9,209,925	$ 402,872		9,612,797
Equipment	345,801	157,317		503,118
Transportation	1,805,202			1,805,202
	$ 11,367,247	$ 560,189	$ 0	11,927,436
Accumulated depreciation				
Structures and improvements	$ (4,660,305)	$ (272,183)		(4,932,488)
Equipment	(318,924)	(28,836)		(347,760)
Transportation	(734,894)	(139,942)		(874,836)
	$ (5,714,123)	$ (440,961)	$ 0	(6,155,084)
Capital assets, net				$ 5,772,352

Depreciation expense for governmental activities has not been allocated to any of the District's individual functions. Rather, the District has included all depreciation related to governmental funds as a single line item on the statement of activities. The total depreciation charged during the current year was $440,961.

7. GENERAL LONG-TERM DEBT

Bonds Payable. The District approved the issuance of General Obligation Bonds, Series 2007 in March 2007 to finance the construction of a new gymnasium. On February 2, 2017, the remaining balance of $3,665,000 was refinanced with General Obligation Refunding Bonds, Series 2017 at interest rates ranging from 2 to 4 percent.

7. GENERAL LONG-TERM DEBT (CONTINUED)

Bonds Payable (Continued). Future payments under bonds payable as of June 30, 2026, are as follows:

Fiscal Year	Principal	Interest
2027	285,000	46,900
2028	295,000	35,300
2029	305,000	23,300
2030	320,000	10,800
2031	110,000	2,200
	$ 1,315,000	$ 118,500

Interest expense of $31,081 has been reported as a separate function on the statement of activities. There is no interest expense included in other function expenses.

Changes in General Long-term Debt Account Group. A summary of changes in general long-term debt follows:

	Balance 7/1/25	Additions	Repayment	Balance 6/30/26
General Obligation Refunding Bonds, Series 2017	$1,590,000		$ 275,000	$1,315,000
Total	$1,590,000	$ 0	$ 275,000	$1,315,000

8. NET POSITION FLOW ASSUMPTION

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the District-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

9. FUND BALANCE FLOW ASSUMPTION

Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

10. DEFINED BENEFIT PENSION PLAN

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

The Base Plan provides for retirement, disability, death, and survivor benefits of eligible members or beneficiaries. Benefits are based upon members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with 5 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 classifications. The annual service retirement allowance for each month of credited service is 2.0 percent 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 percent minimum cost of living increase per year provided the *Consumer Price Index* increases 1 percent 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 percent, whichever is less; however, any amount above the 1 percent minimum is subject to review by the Idaho Legislature.

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. For governmental activities, the General Fund generally liquidates employer contributions and pension obligations.

The contribution rates for employees are set by statute at 60 percent of the employer rate for general employees. As of June 30, 2026, it was 7.18 percent for general employees 10.36 percent for police and firefighters, and 8.08 for school employees. The employer contribution rate, as a percentage of covered payroll, is set by the Retirement Board and was 11.96 percent for general employees, 13.98 percent for police and firefighters, and 13.48 for school employees. The District's contributions required and paid were $345,047, $324,800, and $303,382, for the three years ended June 30, 2026, 2025, and 2024, respectively.

10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Liabilities, Assets, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2026, the District reported a liability of $1,356,857 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2025, the District's proportion was .05611106 percent.

For the year ended June 30, 2026, the District recognized pension expense offset of $151,043. At June 30, 2026, the District 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
District's contributions made subsequent to the measurement date of June 30, 2025	$ 367,778	
Differences between expected and actual experience	$ 255,691	
Changes in the District's proportion and differences between the District's contributions and the District's proportionate contributions		
Changes in assumptions or other inputs		$ 238,600
Net difference between projected and actual earnings on pension plan investments		$ 348,802

Deferred outflows of resources in the amount of $367,778 related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2027.

The average of the expected remaining service lives of all employees that are provided with pensions through PERSI (active and inactive employees) determined at July 1, 2024, the beginning of the measurement period ended June 30, 2024, is 4.4 and 4.6 for the measurement period June 30, 2025.

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

2027	$ 232,064
2028	(226,771)
2029	(207,523)
2030	(129,480)

10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions. Valuations are based upon actuarial assumptions, 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. PERSI amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period permitted under Section 59-1322, *Idaho Code*, is 25 years.

The total pension liability in the June 30, 2025, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases including inflation	3.15%
Investment rate of return	6.55%, net of pension plan investment expense
Cost of Living Adjustments (COLA)	1.00%

Several different sets of mortality rates are used in the valuation for contributing members, service retirement members, and beneficiaries. These rates were adopted for the valuation dated July 01, 2025.

Contributing Members, Service Retirement Members, and Beneficiaries.

General Employees and All Beneficiaries – Male	Pub-2010 General Tables, increased 11%
General Employees and All Beneficiaries – Female	Pub-2010 General Tables, increased 21%
Teachers – Male	Pub-2010 Teacher Tables, increased 12%
Teachers – Female	Pub-2010 Teacher Tables, increased 21%

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, 2026, is based on the results of an actuarial valuation date of June 30, 2025.

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 the 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.

10. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Actuarial Assumptions (Continued).

CAPITAL MARKET ASSUMPTIONS

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Cash	0%	0.00%
Large Cap	22%	4.75%
Small/Mid Cap	10%	4.95%
International Equity	11%	4.75%
Emerging Markets Equity	11%	4.95%
Domestic Fixed	20%	2.25%
TIPS	10%	2.05%
Real Estate	8%	3.75%
Private Equity	8%	6.00%

Discount Rate. The discount rate used to measure the total pension liability was 6.55 percent. 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 plan's net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the District's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.55 percent, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.55 percent) or 1-percentage-point higher (7.55 percent) than the current rate:

	1% Decrease (5.55%)	Current Discount Rate (6.55%)	1% Increase (7.55%)
District's proportionate share of the net pension liability (asset)	$ 3,264,604	$ 1,356,857	$ (201,688)

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.

11. OTHER POST EMPLOYMENT BENEFIT PLANS

Insurance Extension. Retired employees can remain on the District insurance policy after retirement if the retired employee pays the 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. The estimated amount of this implicit subsidy is considered material to these financial statements; however, the District has no plans to currently fund this asset and has not recorded the asset in the government-wide financial statements. The "implicit subsidy" for retired employees is paid each year on a pay-as-you-go basis.

Sick Leave Plan. The District contributes to the Sick Leave Insurance Reserve Fund (Sick Leave Plan), which is a cost-sharing, multiple-employer, defined benefit OPEB plan that covers members receiving retirement benefits that are administered by PERSI. The Sick Leave Insurance Retirement Fund is made up of two trust funds, one for school district employee benefits and one for state employee benefits. 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 statement and the required supplementary information for the Sick Leave Plan. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Sick Leave 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 PERSI Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the PERSI Base Plan except by reason of having served on the Board.

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

The contribution rates for school members are set by statute based on the number of sick days offered by the District to certified teachers. The contribution rate of 1.16 percent for members with nine or ten sick days and 1.26 percent for members with 11-14 sick days. If a member has more than 14 days of sick leave, then the contribution rate will be set by the PERSI Retirement Board based on current cost and actuarial data and reviewed annually. The District's contributions were $0 for the year ended June 30, 2026.

11. OTHER POST EMPLOYMENT BENEFIT PLANS (CONTINUED)

Sick Leave Plan (Continued).

OPEB Liabilities, OPEB Expense (Expense Offset), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At June 30, 2026, the District reported an asset of $137,460 for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2025, and the total OPEB asset used to calculate the net OPEB asset was determined by an actuarial valuation as of July 1, 2024, and rolled forward to June 30, 2025. The District's proportion of the net OPEB asset was based on the District's share of contributions in the OPEB plan relative to the total contributions of all participating employers. At June 30, 2025, the District's proportion was 0.1530059 percent.

For the year ended June 30, 2026, the District recognized an OPEB expense offset of $(103,299-). At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 26,850	$ 4,627
Changes in the District's proportion and differences between the District's contributions and the District's proportionate contributions	$ 19,182	$ 27,820
Net difference between projected and actual earnings on pension plan investments		$ 30,861

Contributions made by the employer subsequent to the measurement date, will be recognized as an increase of the net OPEB asset in the year ending June 30, 2027. These contributions were $0 for the year ending June 30, 2026, and are reported as deferred outflows of resources.

The average of the expected remaining service lives of all employees that are provided with OPEB through PERSI determined at the beginning of the measurement period is 9 years.

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

2027	$ 7,207
2028	(15,803)
2029	(12,874)
2030	(1,625)
2031	610
Thereafter	5,209

11. OTHER POST EMPLOYMENT BENEFIT PLANS (CONTINUED)

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

The total OPEB liability in the June 30, 2025, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases including inflation	3.15%
Investment rate of return	5.45%, net of investment fees

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

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 the 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.

Asset Class	Target Allocation	Expected Rate of Return (Arithmetic)
Broad U.S. Equity	39.36%	4.85%
Global EX U.S. Equity	10.64%	4.95%
Fixed Income	50.0%	2.25%

11. OTHER POST EMPLOYMENT BENEFIT PLANS (CONTINUED)

Discount Rate. The discount rate used to measure the total OPEB liability was 5.45 percent. 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 Fund's net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Fund investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The long-term expected rate of return was determined net of OPEB plan investment expense but without reduction for OPEB plan administrative expense.

Sensitivity of the District's Proportionate Share of the Net OPEB Asset to Changes in the Discount Rate. The following presents the District's proportionate share of the net OPEB asset calculated using the discount rate of 5.45 percent, as well as what the District's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1-percentage-point lower (4.45 percent) or 1-percentage-point higher (6.45 percent) than the current rate:

	1% Decrease (4.45%)	Current Discount Rate (5.45%)	1% Increase (6.45%)
District's proportionate share of the net OPEB liability (asset)	$ (96,719)	$ (137,460)	$ (174,783)

OPEB Plan Fiduciary Net Position. Detailed information about the OPEB 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.

12. RISK MANAGEMENT

The District purchases commercial insurance to cover the risks of property loss and legal liability. A general summary of the insurance coverage in effect at June 30, 2026, is as follows:

- Flood Damage - $5,000,000 limit per occurrence and in aggregate with a $500,000 deductible per building.
- General Liability - $2,000,000 limit per occurrence and $3,000,000 in aggregate and a $0 deductible.
- Equipment Breakdown - $1,000,000 limit per occurrence and $10,000,000 in aggregate with a $2,500 deductible.
- Crime - $500,000 limit per occurrence with a $2,500 deductible.
- Abuse and Molestation - $2,000,000 limit per occurrence and in aggregate with a $0 deductible.
- Educator's Legal Liability - $2,000,000 limit per occurrence and in aggregate with a $0 deductible.
- Automobiles - $3,000,000 limit per occurrence and $300,000 uninsured motorist per occurrence; with $0 deductible.

13. TRANSFERS TO/FROM OTHER FUNDS

The State Department of Education requires that the District pay for the costs of school lunch personnel's Social Security and retirement expense from general fund revenues as a condition of participation in the National School Lunch Program. No funds were transferred from the general fund to the school lunch fund for the year ended June 30, 2026.

Idaho Code, Section 33-901, requires that any amount paid by the State of Idaho to a school district for depreciation of school facilities shall be deposited in the plant facilities funds. Accordingly, the District has transferred State foundation funds paid for depreciation of school buses in the amount of $26,393 to the plant facilities fund. This amount is included in the total transfers of $108,500 from the General Fund to the School Plan Facilities Fund.

The general fund transferred $24,601 to other funds to balance revenue and expenditures for the year.

14. FUND BALANCE RESERVES AND DESIGNATIONS

Restricted Net Position. Restricted net position on the District-wide statements represents amounts whose use is restricted by creditors, grantors, laws and regulations of other governments, or through enabling legislation. Net position restricted for capital projects are restricted by *Idaho Code* for selected facilities repairs and improvements and school bus purchases. Net position restricted for building maintenance is restricted by *Idaho Code* for maintenance on student occupied buildings. Net position restricted for debt service is restricted by *Idaho Code* for debt service on outstanding bonds. Net position restricted for federal grant programs are restricted by the granting agency for specific educational programs. These net positions are reflected as restricted since they are not available for general education expenditures.

Restricted Fund Balances. The fund balances of certain individual funds are restricted for particular purposes by the *Idaho Code* or by the granting agency. These fund balances are reflected as a restricted portion of fund balance in the fund financial statements since the funds are not available for general education expenditures.

Assigned Fund Balances. The fund balances classified as assigned are for use for specific purposes but do not rise to the level of restricted. The forest reserve fund balance is restricted by *Idaho Code* for capital improvements. However, if the Board of Trustees decides that these funds are not currently needed for capital improvements, then the funds may be expended for general educational purposes. This fund balance is reflected as an assigned portion of fund balance in the fund financial statements, since the Board of Trustees has some discretion in using the funds for general educational expenditures. The District also has assigned balances that include assignments for driver education, public school technology, and school lunch funds.

15. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

United States generally accepted accounting principles require disclosure, as part of the combined statement overview, of certain information concerning individual funds, including:

Individual Fund Interfund Receivable and Payable Balances. Such balances at June 30, 2026, were:

	Interfund Receivable	Interfund Payable
General		$ 525,051
ELC Fund	$ 14,177	
SRO Fund	20,396	
Driver Education		1,137
Professional Technical		27,031
Public School Technology	215,076	
Substance Abuse	5,118	
Title I	9,165	
Title VI-B		13,559
Title VI-B Preschool		313
Medicaid	9,727	
Title VI-B Rural Ed Initiative	93	
Title II-A Improving Teacher Quality		5,761
School Lunch	21,857	
Bond Redemption	388,067	
School Plant Facility		113,324
Student Scholarship	2,500	

The District uses a pooled cash arrangement whereby all receipts are deposited to the general fund on behalf of all District funds. Expenditures are paid out of this pooled account and charged to all District funds. The excess (deficiency) of receipts over expenditures is recorded as a short-term interfund receivable (payable).

16. CONTINGENT LIABILITIES

The District participates in a number of state and federally assisted grant programs, mainly Title I, Title VI-B, Carl Perkins Vocational Education, and the National School Lunch Program. These programs can be subject to financial and compliance audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

17. SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 2, 2026, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

GENESEE JOINT SCHOOL DISTRICT NO. 282

SCHEDULE OF PENSION AND OPEB FUNDING
Year Ended June 30, 2026

SCHEDULE OF PENSION FUNDING

Fiscal Year	Statutorily Required Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll	Share of PERSI Net Pension Liability %	Share of PERSI Net Pension Liability Amount	Net Pension Liability as % of Covered Payroll	Plan Fiduciary Net Position as % of Total Pension Liability
2016	226,551	226,551	0	2,001,337	11.32%	0.0682630%	1,370,000	68%	87%
2017	249,159	249,159	0	2,201,049	11.32%	0.0675848%	1,013,000	46%	91%
2018	259,809	259,809	0	2,295,136	11.32%	0.0644359%	1,009,000	44%	92%
2019	287,471	287,471	0	2,407,629	11.94%	0.0684116%	771,000	32%	94%
2020	279,954	279,954	0	2,344,676	11.94%	0.0675755%	1,570,000	67%	94%
2021	297,128	297,128	0	2,488,512	11.94%	0.0676133%	(49,621)	-2%	100%
2022	296,744	296,744	0	2,485,293	11.94%	0.0628285%	2,537,986	102%	83%
2023	303,382	303,382	0	2,540,888	11.94%	0.0644362%	2,384,772	94%	84%
2024	324,800	324,800	0	2,905,188	11.18%	0.0592819%	2,217,526	76%	86%
2025	345,047	345,047	0	2,981,914	11.57%	0.0561111%	1,356,857	46%	91%

SCHEDULE OF OPEB FUNDING

Fiscal Year	Statutorily Required Contribution	Actual Employer Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll	Share of PERSI Net OPEB Asset %	Share of PERSI Net OPEB Asset Amount	Net OPEB Asset as % of Covered Payroll	Plan Fiduciary Net Position as % of Total OPEB Liability
2016	23,216	23,216	0	2,001,337	1.16%	(1)	102,000	5%	135%
2017	25,532	25,532	0	2,201,049	1.16%	0.1571209%	121,000	5%	137%
2018	26,624	26,624	0	2,295,136	1.16%	0.1637044%	136,000	6%	136%
2019	13,719	13,719	0	2,407,629	0.57%	0.1623080%	155,000	6%	139%
2020	0	0	0	2,344,676	0.00%	0.1530059%	188,000	8%	239%
2021	0	0	0	2,488,512	0.00%	0.1530059%	222,196	9%	153%
2022	0	0	0	2,485,293	0.00%	0.1530059%	(116,479)	-5%	127%
2023	0	0	0	2,540,888	0.00%	0.1530059%	(111,031)	-4%	124%
2024	0	0	0	2,905,188	0.00%	0.1530059%	(136,246)	-5%	129%
2025	0	0	0	2,981,914	0.00%	0.1530059%	(137,460)	-5%	126%

(1) PERSI has not provided calculations for years prior to implementation of GASB Statement No. 75.

GENESEE JOINT SCHOOL DISTRICT NO. 282

BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
Year Ended June 30, 2026

	Budgeted Amounts Original & Final	Actual Amounts Budgetary Basis	Variance With Final Budget
REVENUES			
General property taxes	$ 1,156,650	$ 1,177,507	$ 20,857
State foundation program	3,200,482	3,348,432	147,950
Other state revenue	61,108	67,186	6,078
Charges for services	17,200	22,822	5,622
Earnings on investments	60,000	104,466	44,466
Other revenues	54,850	351,678	296,828
Total revenues	4,550,290	5,072,091	521,801
EXPENDITURES			
Payroll	2,809,543	2,703,059	106,484
Payroll burden and employee benefits	1,106,838	993,916	112,922
Purchased services	292,850	591,349	(298,499)
Supplies and materials	174,094	181,801	(7,707)
Capital outlay		247,718	(247,718)
Insurance	47,750	55,552	(7,802)
Contingency budget	226,525		226,525
Total expenditures	4,657,600	4,773,395	(115,795)
EXCESS OF REVENUES OVER EXPENDITURES	(107,310)	298,696	406,006
OTHER FINANCING SOURCES (USES)			
Proceeds from insurance		693	693
Transfers from other funds		123,285	123,285
Transfers to other funds	(108,500)	(133,101)	(24,601)
Total other financing sources (uses)	(108,500)	(9,123)	99,377
NET CHANGE IN FUND BALANCES	(215,810)	289,573	505,383
FUND BALANCES AT BEGINNING OF YEAR	215,810	1,636,756	1,420,946
FUND BALANCES AT END OF YEAR	$ 0	$ 1,926,329	$ 1,926,329

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the District in the fund financial statements.

GENESEE JOINT SCHOOL DISTRICT NO. 282

BUDGETARY COMPARISON SCHEDULE -
SCHOOL LUNCH
Year Ended June 30, 2026

	Budgeted Amounts Original & Final	Actual Amounts Budgetary Basis	Variance With Final Budget
REVENUES			
Federal revenue	$ 52,500	$ 54,860	$ 2,360
Charges for services	81,500	91,597	10,097
Total revenues	134,000	146,457	12,457
EXPENDITURES			
Payroll	62,750	62,939	(189)
Payroll burden and employee benefits	29,800	27,186	2,614
Purchased services	(15,250)	7,161	(22,411)
Supplies and materials	56,700	62,186	(5,486)
Capital outlay		7,065	(7,065)
Total expenditures	134,000	166,537	(32,537)
EXCESS OF REVENUES OVER EXPENDITURES		(20,080)	(20,080)
NET CHANGE IN FUND BALANCES	0	(20,080)	(20,080)
FUND BALANCES AT BEGINNING OF YEAR	19,750	28,093	8,343
FUND BALANCES AT END OF YEAR	$ 19,750	$ 8,013	$ (11,737)

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the District in the fund financial statements.

GENESEE JOINT SCHOOL DISTRICT NO. 282

BUDGETARY COMPARISON SCHEDULE -
SCHOOL MODERNIZATION FUND
Year Ended June 30, 2026

	Budgeted Amounts Original & Final	Actual Amounts Budgetary Basis	Variance With Final Budget
REVENUES			
Other state revenue	$ 145,216	123,285	$ (21,931)
Earnings on investments	30,000	$ 48,355	18,355
Total revenues	175,216	171,640	(3,576)
EXPENDITURES			
Capital outlay	145,216		145,216
Total expenditures	145,216	0	145,216
EXCESS OF REVENUES OVER EXPENDITURES	30,000	171,640	141,640
OTHER FINANCING SOURCES (USES)			
Transfers to other funds		(123,285)	(123,285)
Total other financing sources (uses)	0	(123,285)	(123,285)
NET CHANGE IN FUND BALANCES	30,000	48,355	18,355
FUND BALANCES AT BEGINNING OF YEAR	(1,139,417)	29,106	1,168,523
FUND BALANCES AT END OF YEAR	$ (1,109,417)	$ 77,461	$ 1,186,878

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the District in the fund financial statements.

SUPPLEMENTARY INFORMATION

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Fax: (208) 883-3808

INDEPENDENT AUDITOR'S REPORT - *GOVERNMENT AUDITING STANDARDS*

Board of Trustees
Genesee Joint School District No. 282
Genesee, Idaho

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 Genesee Joint School District No. 282, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the Genesee Joint School District No. 282's basic financial statements and have issued our report thereon dated November 2, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Genesee Joint School District No. 282 's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Genesee Joint School District No. 282'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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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Grangeville Office: 109 South Mill Street, Grangeville, Idaho 83530, (208) 983-1254
Orofino Office: 216 Johnson Avenue, P.O. Box 632, Orofino, Idaho 83544, (208) 476-3012
Pullman Office: 1230 SE Bishop Blvd., Pullman, Washington 99163, (509) 332-6541

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Genesee Joint School District No. 282's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



November 2, 2026
Lewiston, Idaho

GOVERNMENTAL FUNDS

General Fund – The General Fund is also often referred to as the M & O (Maintenance and Operations) Fund. The District uses this fund to account for the basic educational programs of the District. In general, these programs are operated with a great deal of local input and control.

The General Fund primarily receives funding from the State of Idaho through the Educational Foundation program and through local general property taxes. The District is authorized to levy a tax upon property within the District boundaries for liability insurance. The District is authorized to levy an additional amount if approved by a majority of voters in a supplemental levy election.

Other sources of funds that are restricted are accounted for in the Special Revenue and Capital Projects funds. Special Revenue Funds are used to account for the proceeds of specific revenue sources, or to finance specific activities as required by law or administrative regulations. Although there is local input and control over the use of these proceeds, the party who provides the proceeds also has some type of external restriction on the use of the proceeds.

LOCAL SPECIAL PROJECTS

Forest Reserve – The U.S. Forest Service pays a percentage of timber sales from federal forests to the County where the federal forest is located. In the State of Idaho, 30 percent of this amount is allocated to the public schools based upon their average daily attendance. These proceeds are restricted for the purchase of school sites, construction, or remodeling of school buildings. When, within the discretion of the trustees of the District, the proceeds are not needed for the foregoing items, they may be expended for current expenses. These proceeds may be accumulated for future projects.

Early Learning Center - To account for revenues and expenditures associated with the district's Little Bulldogs preschool program, which provides early childhood educational services to four-year-old children in preparation for kindergarten.

Student Activity – This program supports activities that are based in student organizations. Students not only participate in the activities of the organization, but also are involved in managing and directing the organization's activities.

School Resource Officer Grant - The District received a three-year grant from the Idaho Department of Education to fund a School Resource Officer position. The grant provides financial support for law enforcement services intended to enhance school safety, security, and student well-being.

Driver Education - The State of Idaho will reimburse the District for expenses up to $125 per student who completes the driver education class at the District. In addition, the District charges students a $250 fee to enroll in the class. The General Fund of the District pays expenses in excess of the above proceeds; however, the goal of the District is to make it a self-sufficient fund.

Professional Technical - The State of Idaho will reimburse the District for expenses incurred in operating certain vocational education programs. The State establishes a maximum reimbursement at the beginning of each school year based upon courses offered and the number of students involved. The General Fund of the District pays expenses in excess of the above proceeds.

Public School Technology – The State of Idaho awards technology grants on a noncompetitive basis to schools based upon average daily attendance. The grants provide equipment and resources to integrate information age technology into the classroom and to connect the classrooms with external telecommunications services. The general fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

Substance Abuse – The State of Idaho taxes the sale of tobacco products and uses a portion of the

proceeds to provide substance abuse programs in the public school system. Proceeds are allocated to schools on a noncompetitive basis based upon average daily attendance. The general fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

FEDERALLY FUNDED PROJECTS

Title I Improving Basic Programs – The federal government provides Title I grants to improve the education of children who are at risk of not meeting academic standards and who reside in areas with high concentrations of children from low income families. The program is administered by the State of Idaho, and funds are allocated to the District based upon average daily attendance and modified based upon student counts from low income families. The District uses the grant primarily to provide additional classroom aides. The general fund of the District pays expenses in excess of the grant. In general, unused grant proceeds may be carried over to the following school year.

Title IV-A – The federal government provides Title IV-A grants to provide students with a well-rounded education, support safe and healthy students, and support the effective use of technology. The program is administered by the State of Idaho, and funds are allocated by the same formula as Title 1. If a District receives more than $30,000, it must conduct a needs assessment and must spend 20 percent of its grant on safe and healthy school activities and 20 percent on well-rounded education programs. The remaining 60 percent can be spent on all three priorities, including technology. There is a 15 percent cap on spending for devices, equipment, software and digital content. If a District receives less than $30,000, there is no law requiring the District to set aside a percent to be used towards one of the three priorities however, the 15 percent cap still applies.

IDEA Part B School-Age – The federal government provides IDEA grants to provide special education to school-age children with disabilities. The program is administered by the State of Idaho, and funds are allocated to the District based upon a child count of eligible students as of December 1 of the prior year. Supplemental awards are also available. The District must meet nonsupplanting tests and maintenance of effort tests. These tests are to ensure that the District continues to provide the basic education curriculum and that the federal dollars provide additional educational opportunities. The general fund of the District pays expenses in excess of the grant. In general, unused grant proceeds may be carried over to the following school year.

IDEA Part B Preschool – The federal government provides IDEA Preschool grants to provide special education to children with disabilities between the ages of 3 and 5. The program is administered by the State of Idaho, and funds are allocated to the District based upon a child count of eligible students as of December 1 of the prior year. Supplemental awards are also available. The District must meet nonsupplanting tests and maintenance of effort tests. These tests are to ensure that the District continues to provide the basic education curriculum and that the federal dollars provide additional educational opportunities. The general fund of the District pays expenses in excess of the grant. In general, unused grant proceeds may be carried over to the following school year.

Title VI-B Rural Ed Initiative – Districts with an average daily attendance less than 600 students are eligible for grants under the Rural and Low-Income School Program. The federal government awards grants on a noncompetitive formula basis. The District may use program funds for: teacher recruitment and retention; teacher professional development; educational technology; parental involvement activities; activities authorized under Safe and Drug-Free Schools and Communities; activities authorized under Title I; and activities authorized under Language Instruction for Limited English Proficient and Immigrant Students. The general fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

Medicaid – The Idaho Department of Health and Welfare administers federal funds that assist in special education with reimbursements that are received from Medicaid eligible students. The District pays matching funds up front for the program and then receives reimbursements for services provided.

The General Fund of the District is responsible for expenses in excess of the grant.

Carl Perkins Local Revenue – The District is part of a consortium with other districts and funds are used to give students opportunities and provide vocational training.

Special Education Grant - The District received special education grant funding through the Individuals with Disabilities Education Act (IDEA), administered by the Idaho Department of Education. The grant provides financial assistance to support special education and related services for students with disabilities, including specialized instruction and other services necessary to meet students' individual educational needs.

Title II-A Improving Teacher Quality – The federal government provides Title II-A ESEA grants to provide assistance to classroom teachers. The District uses the funds generally for two purposes. The District provides additional professional education for teachers in the core academic subjects by paying the costs for teachers to attend specific workshops designed to enhance their skills in teaching math and science classes. The program is administered through the State of Idaho, and funds are allocated based upon student enrollment. The general fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year. The District can also use the grant to pay for an additional teaching position in the elementary grades. The goal of the program is to reduce the student-to-teacher ratio to 18 students per class. The program is administered through the State of Idaho, and funds are allocated based upon census poverty data (80 percent) and student enrollment (20 percent). The general fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

School Lunch – The federal government provides cash grants and food allotments to school districts to make a school lunch program available. These grants are based upon the number of children eating school lunch and breakfast. In addition, the District charges students for lunch and breakfast. Lunch and breakfast are served free or at a reduced price to children from households with income below certain levels. Meals must meet certain dietary and nutrition requirements. The general fund pays Social Security taxes and retirement benefits as a "matching contribution" to the program. The general fund of the District pays expenses in excess of the revenue generated. Excess revenue may be carried over to the following school year.

DEBT SERVICE

Bond Redemption – In March 2007, the District issued general obligation bonds to finance the construction and equipping of additional school facilities and remodeling the current locker rooms. The bond proceeds were also used to retire a prior plant facility limited obligation note. The authorization included a special tax levy to repay the bond issued. The bond redemption fund receives all the proceeds of the special tax levy and makes the payments of bond principal and interest.

CAPITAL PROJECTS

School Plant Facility Reserve Fund – The District has established a School Plant Facility Reserve Fund. The fund may be used to acquire, purchase, and improve school sites, build school buildings, and purchase school buses.

The Trustees of the District can request an election to approve a property tax levy of up to .4 percent of assessed market value in addition to the authorized general fund tax levies.

- The plant facility levy requires 55 percent voter approval if the total levy (including any previously approved levies) is less than .2 percent of the assessed value.

- The plant facility levy requires 60 percent voter approval if the total levy (including any previously approved levies) is between .2 percent and .3 percent of the assessed value.

- The plant facility levy requires 66 2/3 percent voter approval if the total levy (including any previously approved levies) is between .3 percent and .4 percent of the assessed value.

School Modernization Fund – The District participates in the School Modernization Facilities Fund, established by the State in 2024 (Idaho Code §§ 33-914 through 33-917). The fund provides state bond proceeds and sales tax revenues for school facility construction, renovation, and major repairs.

• Funds are distributed to districts based on average daily attendance (ADA).
• The District elected to receive its allocation as a lump sum in Fiscal Year 2025.
• Eligibility requires a facility condition assessment and a 10-year facilities plan approved by the Board.
• Funds must be used for capital projects; ineligible uses must be reimbursed to the State.
• If a district does not elect a distribution method by the statutory deadline, its allocation may be redirected to the statewide fund for redistribution.

GENESEE JOINT SCHOOL DISTRICT NO. 282

COMBINING BALANCE SHEET - ALL GOVERNMENTAL FUNDS
June 30, 2026

	General	Forest Reserve	ELC Fund	Student Activity	SRO Fund	Driver Education	Professional Technical	Public School Technology	Substance Abuse	Title I Improving Basic Programs	Title IV-A	IDEA Part B School-Age
ASSETS												
Cash	$ 131,691			$ 57,376								
Investments	2,495,928			31,687								
Property taxes receivable	385,312											
Accounts receivable	94,972					$ 3,500	$ 41,512					$ 23,222
Interfund balances												
Prepaid expenses	2,863											
Total assets	$ 3,110,766	$ 0	$ 0	$ 89,063	$ 0	$ 3,500	$ 41,512	$ 0	$ 0	$ 0	$ 0	$ 23,222
LIABILITIES												
Accounts payable	$ 214,957		$ 348			$ 200	$ 567		$ 3	$ 142		
Payroll and taxes payable	410,581		13,829				766		197	9,023		$ 9,663
Interfund balances	525,051		(14,177)		$ (20,396)	1,137	27,031	$ (215,076)	(5,118)	(9,165)		13,559
Unearned revenue												
Total liabilities	1,150,589	0	0	0	(20,396)	1,337	28,364	(215,076)	(4,918)	0	0	23,222
DEFERRED INFLOWS OF RESOURCES												
Unavailable revenue-property taxes	33,848											
Total deferred inflows of resources	33,848	0	0	0	0	0	0	0	0	0	0	0
FUND BALANCES												
Restricted for capital improvements												
Reserve for building maintenance												
Restricted for retirement of long-term debt												
Assigned												
Special revenue funds				89,063	20,396	2,163	13,148	215,076	4,918			
Unassigned												
General fund	1,926,329											
Total fund balances	1,926,329	0	0	89,063	20,396	2,163	13,148	215,076	4,918	0	0	0
Total liabilities, deferred inflows of resources, and fund balances	$ 3,110,766	$ 0	$ 0	$ 89,063	$ 0	$ 3,500	$ 41,512	$ 0	$ 0	$ 0	$ 0	$ 23,222

GENESEE JOINT SCHOOL DISTRICT NO. 282

COMBINING BALANCE SHEET - ALL GOVERNMENTAL FUNDS
June 30, 2026

	IDEA Part B Preschool	Title VI-B Rural Ed Initiative	Medicaid	Carl Perkins Local Revenue	Special Education Grant Fund	Title II-A Improving Teacher Quality	School Lunch	Bond Redemption	School Plant Facility Reserve	School Modernization Fund	Combined
ASSETS											
Cash											$ 189,067
Investments								$ 73,599	$ 206,282	$ 1,209,135	4,016,631
Property taxes receivable								27,410			412,722
Accounts receivable	$ 313	$ 30				$ 7,405	1,326				172,280
Interfund balances											
Prepaid expenses											2,863
Total assets	$ 313	$ 30	$ 0	$ 0	$ 0	$ 7,405	$ 1,326	$ 101,009	$ 206,282	$ 1,209,135	$ 4,793,563
LIABILITIES											
Accounts payable		$ 123				$ 1,644	$ 611				$ 218,595
Payroll and taxes payable							14,559				458,618
Interfund balances	313	(93)	$ (9,727)			5,761	(21,857)	$ (388,067)	$ 113,324		2,500
Unearned revenue			980							$ 1,131,674	1,132,654
Total liabilities	313	30	(8,747)	0	0	7,405	(6,687)	(388,067)	113,324	1,131,674	1,812,367
DEFERRED INFLOWS OF RESOURCES											
Unavailable revenue-property taxes								2,879			36,727
Total deferred inflows of resources	0	0	0	0	0	0	0	2,879	0		36,727
FUND BALANCES											
Restricted for capital improvements									92,958	77,461	170,419
Reserve for building maintenance											
Restricted for retirement of long-term debt								486,197			486,197
Assigned											
Special revenue funds			8,747				8,013				361,524
Unassigned											
General fund											1,926,329
Total fund balances	0	0	8,747	0	0	0	8,013	486,197	92,958	77,461	2,944,469
Total liabilities, deferred inflows of resources, and fund balances	$ 313	$ 30	$ 0	$ 0	$ 0	$ 7,405	$ 1,326	$ 101,009	$ 206,282	$ 1,209,135	$ 4,793,563

GENESEE JOINT SCHOOL DISTRICT NO. 282

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
Year Ended June 30, 2026

	General	Forest Reserve	ELC Fund	Student Activity	SRO Fund	Driver Education	Professional Technical	Public School Technology	Substance Abuse	Title I Improving Basic Programs	Title IV-A
REVENUES											
General property taxes	$ 1,177,507										
State foundation program	3,348,432										
Other state revenue	67,186		$ 109,553			$ 1,050	$ 76,983	$ 62,343	$ 5,503		
Federal revenue		$ 5,125			$ 114,597			7,724		$ 39,995	$ 10,053
Charges for services	22,822		154,228	$ 147,645		2,450			1,161		
Earnings on investments	104,466										
Other revenues	351,678										
Total revenues	5,072,091	5,125	263,781	147,645	114,597	3,500	76,983	70,067	6,664	39,995	10,053
EXPENDITURES											
Instruction											
Regular programs	2,033,331					3,512	76,983	30,840		50,048	
Special programs	240,810										
Interscholastic and school activity	275,566										
Support services											
Pupil support	184,963					40			2,858		
Staff support	171,628							37,053			
General administration	434,781		14,270						400		
School administration	354,246										
Business services			188,595								
Maintenance and operations	797,180	5,125	37,908		94,201						
Transportation	280,890										
Food services			531								
Community services			14,019								
Student activity				150,293							
Facility outlay			100,421								
Debt services											
Total expenditures	4,773,395	5,125	355,744	150,293	94,201	3,552	76,983	67,893	3,258	50,048	0
EXCESS OF REVENUES OVER EXPENDITURES	298,696	0	(91,963)	(2,648)	20,396	(52)	0	2,174	3,406	(10,053)	10,053
OTHER FINANCING SOURCES (USES)											
Proceeds from insurance	693										
Transfers from other funds	123,285		24,601							10,053	
Transfers to other funds	(133,101)										(10,053)
Total other financing sources (uses)	(9,123)	0	24,601	0	0	0	0	0	0	10,053	(10,053)
NET CHANGE IN FUND BALANCES	289,573	0	(67,362)	(2,648)	20,396	(52)	0	2,174	3,406	0	0
FUND BALANCES AT BEGINNING OF YEAR	1,636,756	0	67,362	91,711	0	2,215	13,148	212,902	1,512	0	0
FUND BALANCES AT END OF YEAR	$ 1,926,329	$ 0	$ 0	$ 89,063	$ 20,396	$ 2,163	$ 13,148	$ 215,076	$ 4,918	$ 0	$ 0

GENESEE JOINT SCHOOL DISTRICT NO. 282

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
Year Ended June 30, 2026

	IDEA Part B School-Age	IDEA Part B Preschool	Title VI-B Rural Ed Initiative	Medicaid	Carl Perkins Local Revenue	Special Education Grant Fund	Title II-A Improving Teacher Quality	School Lunch	Bond Redemption	School Plant Facility Reserve	School Modernization Fund	Combined
REVENUES												
General property taxes									$ 89,793			$ 1,267,300
State foundation program											123,285	3,471,717
Other state revenue									248,469			571,087
Federal revenue	$ 71,912	$ 3,437	$ 30,510	$ 4,088	$ 7,500	$1,428	$ 9,175	$ 54,860				360,404
Charges for services								91,597				419,903
Earnings on investments									2,875	$ 8,064	$ 48,355	163,760
Other revenues										2,357		354,035
Total revenues	71,912	$ 3,437	30,510	4,088	$ 7,500	$ 1,428	9,175	146,457	341,137	10,421	171,640	6,608,206
EXPENDITURES												
Instruction												
Regular programs			30,510		7,500		1,200					2,233,924
Special programs	71,912	3,437		2,546		1,428						320,133
Interscholastic and school activity												275,566
Support services												
Pupil support												187,861
Staff support							7,975					216,656
General administration												449,451
School administration												354,246
Business services												188,595
Maintenance and operations												934,414
Transportation												280,890
Food services								166,537				167,068
Community services												14,019
Student activity												150,293
Facility outlay										25,963		126,384
Debt services									333,550			333,550
Total expenditures	71,912	3,437	30,510	2,546	7,500	1,428	9,175	166,537	333,550	25,963	0	6,233,050
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0	1,542	0	0	0	(20,080)	7,587	(15,542)	171,640	375,156
OTHER FINANCING SOURCES (USES)												
Proceeds from insurance												693
Transfers from other funds										108,500		266,439
Transfers to other funds											(123,285)	(266,439)
Total other financing sources (uses)	0	0	0	0	0	0	0	0	0	108,500	(123,285)	693
NET CHANGE IN FUND BALANCES	0	0	0	1,542	0	0	0	(20,080)	7,587	92,958	48,355	375,849
FUND BALANCES AT BEGINNING OF YEAR	0	0	0	7,205	0	0	0	28,093	478,610		29,106	2,568,620
FUND BALANCES AT END OF YEAR	$ 0	$ 0	$ 0	$ 8,747	$ 0	$ 0	$ 0	$ 8,013	$ 486,197	$ 92,958	$ 77,461	$ 2,944,469