

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
ANNUAL FINANCIAL REPORT
JUNE 30, 2025

DIETRICH SCHOOL DISTRICT NO. 314
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ANNUAL FINANCIAL REPORT
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INDEPENDENT AUDITOR'S REPORT

Chairman and Board of Trustees
Dietrich School District No. 314
Dietrich, ID 83324

September 30, 2025

Report on the Audit of the Financial Statements

Opinions

I have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Dietrich School District No. 314, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Dietrich School District No. 314's basic financial statements as listed in the table of contents.

In my opinion, 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 Dietrich School District No. 314 as of June 30, 2025, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

I conducted my 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. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of the Dietrich School District No. 314 and to meet my other ethical responsibilities, in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

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 Dietrich School District No. 314'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

My 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 my 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

Independent Auditor's Report

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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*, I:

- 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 Dietrich School District No. 314'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Dietrich School District No. 314's ability to continue as a going concern for a reasonable period of time.

I am 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 I identified during the audit.

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. My opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, schedule of employer's share of net pension liability and schedule of employer's contribution, and schedule of changes in the District's total OPEB liability as listed in the table of contents be presented to supplement the basic financial statements. Such information, 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. I 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 my inquiries, the basic financial statements, and other knowledge I obtained during my audit of the basic financial statements. I do not express an opinion or provide any assurance on the information because the limited procedures do not provide me with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

My audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Dietrich School District No. 314's basic financial statements. The accompanying combining nonmajor and major fund financial statements and schedule of changes in net position - fiduciary funds, 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 combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards 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, I have also issued my report dated September 30, 2025, on my consideration of the Dietrich School District No. 314's internal control over financial reporting and on my 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 my 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 Dietrich School District No. 314'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 Dietrich School District No. 314's internal control over financial reporting and compliance

R. Michael Burr

R. Michael Burr
Certified Public Accountant

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
STATEMENT OF NET POSITION
JUNE 30, 2025

		<u>Governmental Activities</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash and Cash Equivalents	\$ 7,978	
Cash and Cash Equivalents - Restricted	12,363	
Investments	1,102,491	
Investments - Restricted	902,968	
Net Receivables	86,882	
Inventory	11,953	
<u>TOTAL CURRENT ASSETS</u>		\$ 2,124,635
 <u>NONCURRENT ASSETS</u>		
Long-Term Receivables	\$ 3,636	
Net Pension Asset	70,124	
Capital Assets (Non-depreciated)	80,000	
Intangible Lease Assets (net)	33,682	
Capital Assets (depreciated - net)	4,524,751	
<u>TOTAL NONCURRENT ASSETS</u>		4,712,193
<u>TOTAL ASSETS</u>		6,836,828
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>		
OPEB Obligations	\$ 20,020	
Pension Obligations	461,613	
<u>TOTAL DEFERRED OUTFLOWS OF RESOURCES</u>		481,633
 <u>LIABILITIES</u>		
<u>CURRENT LIABILITIES</u>		
Accounts Payable	\$ 48,752	
Checks Issued in Excess of Funds Available	6,587	
Salaries and Benefits Payable	135,440	
Interest Payable	21,800	
Current Portion of Long-Term Debt	123,298	
<u>TOTAL CURRENT LIABILITIES</u>		335,877
 <u>NONCURRENT LIABILITIES</u>		
Lease Liability (net of current portion)	\$ 20,060	
Net Pension Liability	1,329,220	
Net Bond Premium	62,883	
Bond Payable (net of current portion)	1,575,000	
<u>TOTAL NONCURRENT LIABILITIES</u>		2,987,163
<u>TOTAL LIABILITIES</u>		3,323,040

See accompanying notes to the basic financial statements

	<u>Governmental Activities</u>	
<u>DEFERRED INFLOWS OF RESOURCES</u>		
Pension Sources	\$ 24,128	
OPEB Sources	<u>24,880</u>	
 <u>TOTAL DEFERRED INFLOWS OF RESOURCES</u>		 <u>49,008</u>
 <u>NET POSITION</u>		
Invested in Capital Assets, net of related debt	\$ 2,835,392	
Non-spendable:		
Inventory	11,953	
Restricted for:		
Debt Service	484,639	
Capital Projects	727,665	
Unrestricted	<u>(113,236)</u>	
 <u>TOTAL NET POSITION</u>		 <u>\$ 3,946,413</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

<u>Primary Government Functions/Programs</u>	Program Revenues			
<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
<u>Governmental Activities:</u>				
Instruction	\$	\$		
Support				
General Administrative				
Custodial/Maintenance	\$			
Security Program				
Student Transportation				
Non-Instructional - Food Service				
Debt Service - Interest on Debt				
<u>Total Governmental Activities</u>	0	0	0	\$ 0
 <u>Business-Type Activities</u>				
None				
<u>Total Business-Type Activities</u>	0	0	0	0
<u>Total Primary Government</u>	\$ 0	\$ 0	\$ 0	\$ 0

General Revenue
Property Taxes
State Formula Support
Local Revenue
Investment Earnings

Total General Revenue

Changes in Net Assets

Net Position - Beginning

Net Position - Ending

See accompanying notes to the basic financial statements

Net (Expense) Revenue and
Changes in Net Assets

Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ 0		\$ 0
0		0
0		0
0		0
0		0
0		0
0		0
0		0
0	\$ 0	0
0	0	0
		0
		0
		0
		0
0	0	0
0	0	0
3,697,434	0	3,697,434
\$ 3,697,434	\$ 0	\$ 3,697,434

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Debt Service Fund</u>
<u>ASSETS</u>			
Cash and Cash Equivalents	\$ 7,978		
Cash and Cash Equivalents - Restricted		\$ 12,363	
Investments	1,102,491		
Restricted Assets - Investments		90,460	\$ 187,640
Property Taxes Receivable	269		11,179
Interfund Balances			285,820
Local Receivable	30,128		
Due From Other Governments	31,994	16,948	
	<u>31,994</u>	<u>16,948</u>	<u> </u>
<u>TOTAL ASSETS</u>	<u>\$ 1,172,860</u>	<u>\$ 119,771</u>	<u>\$ 484,639</u>
<u>LIABILITIES</u>			
Accounts Payable	\$ 15,581	\$	
Checks Issued in Excess of Funds Available	6,587		
Interfund Balances	248,520	115,538	
Contracts and Benefits Payable	120,788	4,232	
	<u>120,788</u>	<u>4,232</u>	<u> </u>
<u>TOTAL LIABILITIES</u>	<u>391,476</u>	<u>119,770</u>	<u>\$ 0</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Inflows from Property Taxes	89		3,547
	<u>89</u>	<u> </u>	<u>3,547</u>
<u>TOTAL DEFERRED INFLOWS OF RESOURCES</u>	<u>89</u>	<u>0</u>	<u>3,547</u>
<u>FUND BALANCES</u>			
Restricted - Special Revenue Funds		1	
Restricted - Debt Service Fund			481,092
Restricted - Capital Projects Fund			
Unassigned	781,295		
	<u>781,295</u>	<u> </u>	<u> </u>
<u>TOTAL FUND BALANCES</u>	<u>781,295</u>	<u>1</u>	<u>481,092</u>
<u>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</u>	<u>\$ 1,172,860</u>	<u>\$ 119,771</u>	<u>\$ 484,639</u>

See accompanying notes to the basic financial statements

<u>Capital Project Funds</u>	<u>School Modernization</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
			\$ 7,978
			12,363
			1,102,491
\$ 29,910	\$ 594,958		902,968
1,225	232,413		11,448
			519,458
			30,128
			48,942
<u>\$ 31,135</u>	<u>\$ 827,371</u>	<u>\$ 0</u>	<u>\$ 2,635,776</u>
\$ 29,150		\$ 4,021	\$ 48,752
101,691		53,709	6,587
		10,420	519,458
			135,440
<u>130,841</u>	<u>\$ 0</u>	<u>68,150</u>	<u>710,237</u>
			3,636
<u>0</u>	<u>0</u>	<u>0</u>	<u>3,636</u>
		(68,150)	(68,149)
(99,706)	827,371		481,092
			727,665
			781,295
<u>(99,706)</u>	<u>827,371</u>	<u>(68,150)</u>	<u>1,921,903</u>
<u>\$ 31,135</u>	<u>\$ 827,371</u>	<u>\$ 0</u>	<u>\$ 2,635,776</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
JUNE 30, 2025

	<u>General Fund</u>	<u>Food Service Fund</u>	<u>Debt Service Fund</u>
<u>REVENUES</u>			
Property Taxes and Penalty and Interest	\$ 1,242		\$ 37,984
State Foundation Support	2,098,824		
Other State Support/Grants	147,951		98,471
Federal Revenue/Grants		\$ 95,431	
Other Local Revenue	<u>26,080</u>	<u>21,048</u>	
<u>TOTAL REVENUES</u>	<u>2,274,097</u>	<u>116,479</u>	<u>136,455</u>
<u>EXPENDITURES</u>			
Instructional	1,391,080		
Support	67,021		
General Administrative	455,534		
Custodial/Maintenance	299,149		
Security Program	8,997		
Student Transportation	172,204		
Non-Instructional	44,824	191,804	
Capital Expenditures	235,049		
Debt Service - Principal			110,000
Debt Service - Interest and Charges			<u>59,810</u>
<u>TOTAL EXPENDITURES</u>	<u>2,673,858</u>	<u>191,804</u>	<u>169,810</u>
<u>EXCESS REVENUES OVER (UNDER) EXPENDITURES</u>	<u>(399,761)</u>	<u>(75,325)</u>	<u>(33,355)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Earnings on Investments	80,082	31	13,685
Transfers In (Out)	<u>(102,376)</u>	<u>90,460</u>	
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>(22,294)</u>	<u>90,491</u>	<u>13,685</u>
<u>EXCESS REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES</u>	<u>(422,055)</u>	<u>15,166</u>	<u>(19,670)</u>
<u>FUND BALANCE - BEGINNING</u>	<u>1,203,350</u>	<u>(15,165)</u>	<u>500,762</u>
<u>FUND BALANCE - ENDING</u>	<u>\$ 781,295</u>	<u>\$ 1</u>	<u>\$ 481,092</u>

See accompanying notes to the basic financial statements

<u>Capital Project Funds</u>	<u>School Modernization</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
			\$ 39,226
			2,098,824
	\$ 821,590	\$ 109,616	1,177,628
		206,887	302,318
		4,653	51,781
<u>0</u>	<u>821,590</u>	<u>321,156</u>	<u>3,669,777</u>
		232,190	1,623,270
		31,720	98,741
29,150			455,534
			328,299
			8,997
			172,204
			236,628
		24,442	259,491
25,556			135,556
514			60,324
<u>55,220</u>	<u>0</u>	<u>288,352</u>	<u>3,379,044</u>
<u>(55,220)</u>	<u>821,590</u>	<u>32,804</u>	<u>290,733</u>
	5,781		99,579
<u>11,916</u>	<u>5,781</u>	<u>0</u>	<u>0</u>
<u>11,916</u>	<u>5,781</u>	<u>0</u>	<u>99,579</u>
(43,304)	827,371	32,804	390,312
<u>(56,402)</u>	<u>0</u>	<u>(100,954)</u>	<u>1,531,591</u>
<u>\$ (99,706)</u>	<u>\$ 827,371</u>	<u>\$ (68,150)</u>	<u>\$ 1,921,903</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2025

<u>Total Governmental Fund Balances</u>	<u>\$ 1,921,903</u>
Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Capital assets (non-depreciated and depreciated) used in governmental activities are not financial resources and, therefore, are not reported in the fund balances, \$80,000 of land and \$8,109,221 net of accumulated depreciation of \$3,584,470.	4,604,751
Intangible lease assets used in governmental activities are not financial resources and, therefore, are not reported in the fund balances, \$42,102 net of accumulated amortization of \$8,420.	33,682
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	3,636
Supplies purchased are reported as expenditures for fund reporting but are expensed as used for government-wide statements.	11,953
Interest is recorded when paid for funds but is reported when payable in the current period for government wide statements.	(21,800)
Amounts resulting from pension liabilities as a result of GASB 68 are not recorded in the fund statements:	
-Deferred Outflows Pension Obligations	461,613
-Deferred Inflows Pension Sources	(24,128)
-Net Pension Liability	(1,329,220)
Amounts resulting from OPEB assets as a result of GASB 75 are not recorded in the fund statements:	
-Deferred Outflows OPEB Obligations	20,020
-Deferred Inflows OPEB Sources	(24,880)
-Net OPEB Asset	70,124
Bond premiums are financial resources to fund statements but are reported as earned for government-wide reporting. Bond premiums of \$114,327 net of amortization of \$45,728.	(62,883)
Long-term liabilities, including bonds payable and compensated absences payable, are not due and payable in the current period and, therefore, are not reported in the funds:	
Lease Liability	(28,358)
Outstanding Bonds	<u>(1,690,000)</u>
<u>Net Changes</u>	<u>2,024,510</u>
<u>Net Position of Governmental Activities</u>	<u>\$ 3,946,413</u>

See accompanying notes to the basic financial statements

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Net Change in Fund Balances - Governmental Fund Balances \$ 390,312

Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

- Depreciation/Amortization	\$ (246,524)
- Capital Expenditures	217,571

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

1,997

Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of Net Assets.

155,835

Proceeds from bond premiums are listed as other financing sources in the funds but are reported as earned in the Statement of Activities

- Premium Earned	5,716
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Changes in net pension liability and related pension source deferred outflow and deferred inflow of resources do not provide or require current financial resources and therefore are not reflected in the funds.

(269,471)

Changes in net OPEB asset and related OPEB source deferred outflow and deferred inflow of resources do not provide or require current financial resources and therefore are not reflected in the funds.

(8,104)

In the Statement of Activities, interest is accrued on outstanding debt, whereas in governmental funds, an interest expenditure is reported when due.

1,783

Net Changes

(141,197)

Change in Net Position of Governmental Activities

\$ 249,115

See accompanying notes to the basic financial statements

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2025

	<u>Agency Funds</u>
<u>Assets</u>	
Cash and Cash Equivalents	\$ 101,774
Accounts Receivable	12,115
Inventory	973
	<hr/>
<u>Total Assets</u>	<u>114,862</u>
 <u>Liabilities</u>	
Accounts Payable	370
	<hr/>
<u>Total Liabilities</u>	<u>370</u>
 <u>Net Position</u>	
Restricted for Organizations	114,492
	<hr/>
<u>Total Net Position</u>	<u>\$ 114,492</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2025

<u>Additions</u>	
Dues and Contributions	\$ 138,565
	<hr/>
<u>Total Contributions</u>	<u>138,565</u>
 <u>Investment Earnings</u>	
Interest, Dividends, and Other	-
	<hr/>
<u>Total Investment Earnings</u>	<u>-</u>
 <u>Total Additions</u>	<u>138,565</u>
 <u>Deductions</u>	
Student Group Expenditures	131,783
	<hr/>
<u>Total Deductions</u>	<u>131,783</u>
 <u>Net Increase (decrease) in Fiduciary Net Position</u>	<u>6,782</u>
 Net Position - Beginning	107,710
	<hr/>
Net Position - Ending	<u>\$ 114,492</u>

See accompanying notes to the basic financial statements

**NOTES TO BASIC
FINANCIAL STATEMENTS**

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. INTRODUCTION

The accounting and reporting framework and the more significant accounting principles and practices of Dietrich School District No. 314 are discussed in subsequent sections of this Note. The remainder of the Notes are organized to provide explanations, including required disclosures, of the District's financial activities for the year ended June 30, 2025.

The District is governed by an elected Board of Trustees which possesses final decision making authority and is held primarily accountable for those decisions. The Board is responsible for approving the budget, establishing spending limitations, funding any deficits, and borrowing funds and/or issuing bonds to finance school system operations and construction. All operations controlled by the Board are included within these financial statements.

The District's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the District are discussed below.

B - REPORTING ENTITY

These financial statements present the District (the primary government) and any component units of the District. As defined by GASB No. 14, component units are legally separate entities that are included in the District's reporting entity because of the significance of their operating or financial relationships with the District. Based on this definition, the District has no component units.

The District contributes to the multi-employer Public Employee Retirement System of Idaho (PERSI). PERSI is administered by the State of Idaho. A ten year history is provided in PERSI's annual report.

The District was established on July 18, 1910, as petitioned to Lincoln County under the laws and regulations of the State of Idaho. Idaho Code 33-301 School Districts Bodies Corporate states that each school district, now or hereafter established, when validly organized and existing, is declared to be a body corporate and politic, and in its corporate capacity, the District may sue and be sued and may acquire, hold and convey real and personal property necessary to its establishment, extension and existence. It shall have authority to issue negotiable coupon bonds and incur such other debt, in the amounts and manner, as provided by law. Title 33 of Idaho statutes dictates the laws that the District must operate under.

C - BASIC FINANCIAL STATEMENTS - GOVERNMENT-WIDE STATEMENTS

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The District's federal grants, state grants, debt service, capital projects, plant facilities, and general administrative services are classified as governmental activities. The District has no services classified as business-type activities.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the government-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. Neither fiduciary funds nor component units that are fiduciary in nature are included in the Statement of Net Positions.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions and business-type activities. The functions are also supported by general government revenues (local revenue, education foundation support, grants, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (instruction, support, administrative, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, intergovernmental revenues, interest income, etc.).

The District does not allocate indirect costs. All interfund activity has been eliminated.

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

D - BASIC FINANCIAL STATEMENTS - FUND FINANCIAL STATEMENTS

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

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. *GASBS No. 34* sets forth minimum criteria (percentage of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The District can electively add funds, as major funds, which had a specific community focus. The nonmajor funds are combined in a column in the fund financial statements. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

1. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
2. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The funds of the financial reporting entity are described below:

GOVERNMENTAL FUNDS

General Fund - The General Fund is the primary operating fund of the District and always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Special Revenue Funds - Special revenue funds are used to account and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specific purposes other than debt service or capital projects

Capital Project Funds - The Capital Project Fund is used to account for resources restricted, committed or assigned for the acquisition or construction of specific capital projects or items. The reporting entity includes only one Capital Project Fund and it is used to account for the acquisition of capital assets with transfers made from the General Fund.

Debt Service Fund - The Debt Service Fund accounts for all financial resources restricted, committed or assigned for the payment of interest and principle on the general long-term debt of the District. Ad valorem taxes are used for the payment of principal and interest on the District's judgment.

PROPRIETARY FUNDS

Enterprise Funds - Enterprise funds are used to account for business-like activities provided to the general public. These activities are financed primarily by user charges and the measurement of financial activity focuses on net income measurement similar to the private sector. The District has no enterprise funds.

FIDUCIARY FUNDS (Not included in government-wide statements)

Agency Funds - Agency funds account for assets held by the District in a purely custodial capacity. The reporting entity includes one agency fund. Since agency funds are custodial in nature (i.e., assets equal liabilities), they do not involve the measurement of results of operations. The agency fund maintained by the District is the student body account.

E - MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded regardless of the measurement focus applied.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined in item 2. below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

1. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
2. The proprietary fund utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.
3. Agency funds are not involved in the measurement of results of operations; therefore, measurement focus is not applicable to them.

BASIS OF ACCOUNTING

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

1. Accrual - Both governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary fund financial statements are presented on the accrual basis of accounting. Property taxes are reported in the period for which levied. Other nonexchange revenues, including intergovernmental revenues and grants, are reported when all eligibility requirements have been met. Fees and charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.
2. Modified Accrual - The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. “Available” means collectible within the current period or within 60 days after year end. Property tax revenues are recognized in the period for which levied provided they are also available. Intergovernmental revenues and grants are recognized when all eligibility requirements are met and the revenues are available. Expenditures are recognized when the related liability is incurred. Exceptions to this general rule include principal and interest on general obligation long-term debt and employee vacation and sick leave, which are recognized when due and payable.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F - ASSETS, LIABILITIES, AND EQUITY

Cash and Investments

For the purpose of the Statement of Net Position, "cash and cash equivalents" includes all demand, savings accounts, and certificates of deposits of the District.

Investments are carried at fair value except for short-term U.S. Treasury obligations with a remaining maturity at the time of purchase of one year or less. Those investments are reported at amortized cost. Fair value is based on quoted market price. Additional cash and investment disclosures are presented in Note 2.

Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods/services type transactions are classified as "due to/from other funds." Short-term interfund loans are reported as "interfund receivable/payable ." Long-term interfund loans (noncurrent portion) are reported as "advances to/from other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the Statement of Net Position. See Note 7 for details of interfund transactions, including receivables and payables at year-end. All interfund activity has been eliminated in the government-wide statement of activity.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Allowances for uncollectable accounts receivable are based upon historical trends and the periodic aging of accounts receivable. Major receivable balances for the governmental activities include property taxes, grants, and State foundation funding. Business-type activities report utilities and interest earnings as their major receivables.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as sales tax, franchise tax, and grants and other similar intergovernmental revenues since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available. Allowances for uncollectable accounts receivable are based upon historical trends and the periodic aging of accounts receivable.

Inventories

In the government-wide statements, materials, supplies and food commodities are carried in an inventory account at the lower of cost or market and are subsequently charged to expenditures when consumed. Inventories also include plant maintenance, operating, and instructional supplies. In the fund financial statements, inventory items are recorded as expenditures when purchased.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted Assets

Restricted assets include cash and investments that are legally restricted as to their use. The primary restricted assets are related to bond proceeds to be used for a capital construction project of the District and to state and federal grants. For expenditures that apply to both restricted and unrestricted resources, the District uses restricted funds first.

Encumbrance Accounting

Encumbrances for goods or purchased services are documented by purchase orders or contracts and can represent a reservation of fund balances in the governmental fund financial statements. The District does not use encumbrance accounting. Therefore, there is no reservation of fund balance.

Deferred Outflows of Resources

Deferred outflows of resources are decreases in net assets that relate to future periods and are reported in a separate section of its government-wide and governmental funds financial statements. Deferred outflows of resources from pension obligations affect the government-wide statements and no deferred outflows effect the governmental funds financial statements in the current year.

Deferred Inflows of Resources

Deferred inflows of resources reflects an increase in net assets that applies to a future period(s) and is because the District will not recognize the related revenues until a future event occurs. The District's governmental funds report a separate section for deferred inflows of resources and has only one type of item which occurs because governmental fund revenues are not recognized until available (collected not later than 60 days after the end of the District's fiscal year) under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, deferred property taxes and grants are reported in the governmental funds balance sheet. The deferred outflows of resources reported in its government-wide financial statements is from pension sources.

Capital Assets

The accounting treatment over capital assets (property, plant, and equipment) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements. For fund financial statements, the District has maintained a \$500 limit before an item is recorded as a capital expenditure. The limits for the government-wide statements vary and are shown below.

Government-wide Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. All fixed assets are valued at historical cost, or estimated historical cost if actual is unavailable, except for donated fixed assets which are recorded at their estimated fair value at the date of donation. Estimated historical cost was used to value the majority of the assets acquired prior to June 30, 2003.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Prior to July 1, 2003, governmental funds' infrastructure assets were not capitalized. These assets are not required to be valued and reported on the District's financial statements and the District has not elected to report them. Therefore, the value of any infrastructure assets purchased prior to July 1, 2003, are not included in these statements.

Depreciation of all exhaustible fixed assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation based on its capitalization amount. The range of estimated useful lives and capitalization limits by type of asset are as follows:

<u>Description</u>	<u>Life</u>	<u>Capitalization Amount</u>
Aggregate Cost of Library Books	3	\$5,000
Automobiles	5	\$5,000
Office and Light-weight Equipment	5	\$5,000
Heavy Equipment	7	\$10,000
Buildings and Improvements	40	\$15,000
Infrastructure	50	\$50,000

Fund Financial Statements

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Fixed assets used in proprietary fund operations are accounted for the same as in the government-wide statements.

Liability for Compensated Absences

Employees are allowed to accrue 5 days personal leave each year. At the end of the year, the employees are paid for all unused personal days. The days are paid at the rate paid to substitutes and is included in their June pay check. Therefore, no liability for compensated absences has been incurred or recorded at year end.

Vacation and sick days are not allowed to be carried over at the District level. Therefore, there is no liability associated with vacation or sick leave days.

Long-Term Debt

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the straight line method. Bond premiums are reported in the deferred inflows of resources section in the statement of net position. Bonds payable are reported net of the applicable bond premium of discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts and bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

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.

Budget

The Board of Trustees adopts a budget on a basis consistent with the GAAP with minor changes for most funds. The District is required to present the adopted and final amended budget of the general fund and all other funds shown as major funds in the fund financial statements. These items are presented in the required supplementary information section following the notes to the financial statements.

The following procedures are followed in establishing the budget for the District:

1. At least 28 days prior to its annual meeting, the board of trustees shall have prepared a budget in a form prescribed by the state superintendent of public education, and shall have notified the public of the budget hearing.
2. At the public hearing or a special meeting held no later than 14 days after the public hearing, the board of trustees shall adopt a budget for the ensuing year.
3. The board of trustees shall publish a summary statement of the budget and a complete copy of the budget shall be submitted to the Idaho State Board of Education.
4. The District may amend the budget any time during the year but the above procedures must be followed each time a budget amendment is made.

Equity Classifications (Net Position and Fund Balance)

Government-wide Financial Statements

When the District incurs an expense for which it may use either restricted or unrestricted net position, it uses restricted net position first unless unrestricted net position will have to be returned because they were not used. Net position on the Statement of Net Position include the following:

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment in Capital Assets, Net of Related Debt - The component of net position that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unspent proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

Restricted net position—Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted net position—All other net position that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned.

Nonspendable Fund Balance - Includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance - Includes amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed Fund Balance - Includes amounts that can be used only for the specific purposes determined by a formal action of the District’s highest level of decision making authority, the Board of Trustees. Formal action is done by making and approving a motion of the Board.

Assigned Fund Balance - Includes amounts intended to be used by the District for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The Board delegates, in Policy 7215, to the Superintendent or designee the authority to assign amounts to be used for specific purposes. Such assignments cannot exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund.

Unassigned Fund Balance - Includes the residual classification for the District’s general fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification should be used only to report a deficit balance from overspending for specific purposes for which amounts had been restricted, committed, or assigned. If the Board chooses not to adopt a policy addressing the order of spending, the default approach of reducing committed, then assigned, then unassigned fund balances will be used.

Use of Estimates

The preparation of financial statements in conformity with accounting principals generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

2 - CASH AND INVESTMENTS

The District's funds are required to be deposited and invested under the terms of Idaho Code Sections 33-701 and 67-1210. Under Idaho Code, the District, at its own discretion, may invest funds in time deposits and certificates of deposits provided by the depository bank at interest rates approximating United States treasury bill rates.

The classifications of risk associated with cash and investments are concentration of credit risk, interest rate risk, credit risk, and custodial credit risk. These are defined as:

Concentration of Credit Risk - The risk of loss attributed to the magnitude of a government's investment in a single issuer.

Interest Rate Risk - The exposure to an unfavorable change in interest rates.

Credit Risk - The risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Custodial Credit Risk - The custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

The District does not have formal investment policies to limit the concentration of credit risk or the interest rate risk.

At June 30, 2025, the District had a carrying value of cash deposits of \$115,529 and a bank balance of \$189,523. Based on the above definitions, the District is subject to \$0 of concentration of credit risk.

Restricted cash is to be used as follows:

State and Federal grants	\$ 12,363
Total	<u>\$ 12,363</u>

The general checking accounts had \$6,587 of checks issued in excess of funds available.

Fiduciary funds cash balance is \$101,774.

Idaho Code authorizes the District to invest in obligations of the U.S. Treasury and U.S. agencies, municipal securities and repurchase agreements. The carrying value of investments owned at year end was \$1,192,789 (Idaho State Local Government Investment Pool) which approximates market value. The Idaho State Local Government Investment Pool has no credit rating. There are no sinking fund or reserve funds required.

Investments by the District in the State Treasury Pool are specifically excluded from reporting for custodial credit risk and concentration of credit risk by GASB 40.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

2 - CASH AND INVESTMENTS (Continued)

Restricted investments are to be used as follows:

Capital Projects	\$ 624,868
Special Revenue Funds	90,460
Debt Service	<u>187,640</u>
Total	<u><u>\$ 902,968</u></u>

NOTE 3 - TAXES RECEIVABLE AND DEFERRED TAX REVENUES

The District's property tax is levied each October on the value listed as of the prior January 1 for all property located in the District. A revaluation of all property is required to be completed no less than every five years. The market value for the list of January 1, 2023, upon which the 2023 levy was based was \$112,981,473.

The tax rates assessed, per \$100 of valuation, for the year ended June 30, 2025, and maximum levy rates limited by Idaho Code Section 33-802 are as follows:

Type	Rate	Maximum Rate
General	0.0000	Not Allowed
Judgement	0.0013	No Limit
Bond	0.1141	No Limit

At June 30, 2025, the components of taxes receivable are as follows:

Property Tax year	General Fund	Debt Service Fund	Total
2024	\$ 269	\$ 7,346	\$ 7,615
2023	0	3,503	3,503
2022	<u>0</u>	<u>330</u>	<u>330</u>
Total	<u><u>\$ 269</u></u>	<u><u>\$ 11,179</u></u>	<u><u>\$ 11,448</u></u>

For fund financial statements, the recognition of revenue on taxes receivable shall not exceed 60 days collection after the June 30, 2025, year end. The collections for the 60 day period have been estimated based on prior years collection percentages. Property taxes uncollected by August 31, 2025, are deferred inflows of resources (deferred revenue). The components of deferred inflows of resources are as follows:

Fund	Amount
General Fund	\$ 89
Debt Service Fund	<u>3,547</u>
Total	<u><u>\$ 3,636</u></u>

For government-wide statements, an allowance for uncollectable taxes is calculated. However, historical information shows that the uncollectable amount is immaterial to these statements and no allowance will be recorded until it becomes a material amount.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 4 - DUE FROM OTHER GOVERNMENTS

The District participates in a variety of federal and state programs from which it receives grants to partially or fully finance certain activities. In addition, the District receives support from the State of Idaho through the School Foundation Program. Amounts due from federal and state governments at June 30, 2025, are as follows:

<u>Source - Description</u>	<u>General Fund</u>	<u>Special Revenue</u>	<u>Total</u>
State - Foundation	\$ 31,994		\$ 31,994
Local Sources	30,128		30,128
Federal Grants		\$ 16,948	16,948
<u>Total</u>	<u>\$ 62,122</u>	<u>\$ 16,948</u>	<u>\$ 79,070</u>

NOTE 5 - RISK MANAGEMENT

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

The District controls risk of loss by having adequate insurance coverage. The type and coverage amount is listed below and is believed to be proper to protect the District from any losses:

Workers Compensation Insurance	Limited by State Law
General Liability	\$ 2,000,000
Building	10,000,000
Auto	2,000,000
Errors and Omissions	2,000,000
Chemical	500,000

NOTE 6 - CAPITAL ASSET ACTIVITY

Depreciation/amortization expense was charged to governmental functions as follows:

	<u>Depreciation</u>	<u>Amortization</u>
Instruction	\$ 138,196	
Support	17,799	
Administration	26,169	\$ 8,422
Custodial/Maintenance	4,605	
Student Transportation	47,669	
Non-Instructional - Food Service	3,664	
<u>Total</u>	<u>\$ 238,102</u>	<u>\$ 8,422</u>

See note 15 for new intangible lease asset explanation. 246,524

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 6 - CAPITAL ASSET ACTIVITY (Continued)

Capital asset activity for the District for the year ended June 30, 2025, was as follows (beginning amounts restated to reflect GASB 34):

	Primary Government - Governmental Activities			
	Beginning Balance	Additions	Retirements	Ending Balance
Non-depreciated assets:				
Land	\$ 80,000			\$ 80,000
Construction-in-progress	0			0
Subtotal	80,000	\$ 0	\$ 0	80,000
Other capital assets:				
Buildings and Improvements	6,506,811			6,506,811
Library	332,904			332,904
Heavy Equipment and Busses	749,907	190,234		940,141
Equipment	302,028	27,337		329,365
Intangible Lease Asset	24,542	42,102	24,542	42,102
Subtotal	7,916,192	259,673	24,542	8,151,323
Less accumulated depreciation for:				
Buildings and Improvements	(2,245,710)	(152,093)		(2,397,803)
Library	(311,616)	(7,097)		(318,713)
Heavy Equipment and Busses	(585,660)	(57,510)		(643,170)
Equipment	(203,382)	(21,402)		(224,784)
Intangible Lease Asset	(24,540)	(8,422)	(24,542)	(8,420)
Subtotal	(3,370,908)	(246,524)	(24,542)	(3,592,890)
Net Depreciated Assets	4,545,284	13,149	0	4,558,433
Net Capital Assets	\$ 4,625,284	\$ 13,149	\$ 0	\$ 4,638,433

NOTE 7 - INTERFUND TRANSACTIONS

Interfund transfers and due to/from for the District for the year ended June 30, 2025, are summarized below:

Purpose	Receiving Fund	Paying Fund	Amount
Transfers:			
To transfer bus depreciation allowance	Capital Projects	General Fund	\$ 11,916
To transfer cash shortage in Food Service	Food Service Fund	General Fund	90,460
Due To/From:			
To cover current expenditures	Capital Projects	School Modernization	101,691
To cover current expenditures	Special Revenue	School Modernization	53,709
To cover current expenditures	Food Service Fund	School Modernization	78,238
To cover current expenditures	Food Service Fund	Debt Service	37,300
To cover current expenditures	General Fund	Debt Service	248,520
			\$ 519,458

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 8 - CONTINGENCIES

The District is not aware of any pending or threatened litigation which would adversely affect the District. The District has received several federal/state grants for specific purposes that were subject to review and audit of compliance conditions of the programs. Some of these programs require unobligated amounts at September 30, 2025, to be returned. Since this amount is not capable of being measured at year end, no accrual has been recorded. The reports on internal accounting controls and compliance elements are contained as listed in the table of contents. This audit found no elements of non-compliance with the terms and conditions of the individual programs audited.

NOTE 9 - REQUIRED DISCLOSURE - DEFICIT FUND BALANCES

The following nonmajor funds had deficit fund balances at June 30, 2025:

Title I-A Local Program	\$ (13,320)
REAP	(42,780)
Special Education—Grants to States (IDEA, Part B)	(36,555)
Perkins III - Vocational Technology	(8,586)
Title I-C Migrant Program	(5,204)
Title IV Student Support	(4,465)
Cares Act - ESSER I	(4,142)
Cares Act - ESSER II	(7,714)
CVRF - Special Distribution	(18)
Plant Facilities	(34,829)
Plant Facilities - Bus Depreciation	(66,862)
Title II - Improving Teacher Quality	(2,488)
Cares Act - ESSER III	(34,558)
Insurance Project	(217)
State Activities - Ed. Of Homeless Child	(744)
Mayor's Challenge	(3,845)
Idaho Lives Grant	(2,344)
IDEA - ARPA	(136)

NOTE 10 - DEBT

The following is a summary of the District's long-term debt obligations and transactions for the year ended June 30, 2025:

	Amount Outstanding Beginning	Issued	Retired	Amount Outstanding Ending
Lease Liability @ 4.00% Copiers	\$ 0	\$ 42,102	\$ 13,744	\$ 28,358
Lease Liability @ 8.60% Car	6,535		6,535	0
Capital Lease @ 2.00% - 2021 Bus	25,556		25,556	0
2016 Bond Issue @ 3.25%	1,800,000		110,000	1,690,000
<u>Total</u>	<u>\$ 1,832,091</u>	<u>\$ 42,102</u>	<u>\$ 155,835</u>	<u>\$ 1,718,358</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 10 - DEBT (Continued)

The capital leases have no special assessments made for funding of the leases. A special, voter approved, tax assessment is used to pay for the bond debt requirements. See Note 3 for the levy rate and other tax information concerning the debt funding assessment. Bond funds are to be used for the construction/remodel of the school building.

The annual requirements to amortize the bond issue as of June 30, 2025, is as follows:

<u>Year Ended June 30,</u>	<u>Bond Principal</u>	<u>Lease Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 115,000	\$	\$ 54,388	169,388
2027	120,000		49,688	169,688
2028	125,000		45,256	170,256
2029	130,000		41,113	171,113
2030	135,000		36,806	171,806
2031	140,000		32,338	172,338
2032	145,000		27,706	172,706
2033	150,000		22,913	172,913
2034	150,000		18,038	168,038
2035	155,000		13,081	168,081
2036	160,000		7,963	167,963
2037	165,000		2,681	167,681
<u>Total</u>	<u>\$ 1,690,000</u>	<u>\$ 0</u>	<u>\$ 351,969</u>	<u>\$ 2,041,969</u>

GASB 87 requires the reporting of leases once referred to as operating leases as lease liabilities and the offsetting asset as an intangible lease asset. In August, 2020, the District entered into a lease for photocopiers with Fisher's Technology. The general information and terms are as follows:

Asset Value	\$ 42,101.00	Variable Payments	None
Major Class	Photocopiers	Other Payments	None
Commencement Date	June 1, 2019	Residual Value Guarantees	None
Implied Interest Rate	4.00%	Total Cash Outflows for Year	\$ 9,280.92
Payment Amount	\$ 773.41	Impairment Loss Commitments	None
Payment Frequency	Monthly	Commitments Prior to Lease Term	None
Number of Payments	48		

The annual requirements to amortize the liability as of June 30, 2025, is as follows:

<u>6-30-</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 8,298	\$ 983	\$ 9,281
2027	8,636	645	9,281
2028	8,988	293	9,281
2026	2,437	17	2,454
	<u>\$ 28,358</u>	<u>\$ 1,938</u>	<u>\$ 30,296</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11 - RETIREMENT PLAN

Plan Description

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

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

Employee membership data related to the PERSI Base Plan, as of June 30, 2024 was as follows:

Retirees and beneficiaries currently receiving benefits	56,084
Terminated employees entitled to but not yet receiving benefits	16,456
Active plan members	<u>78,354</u>
Total	<u><u>150,894</u></u>

Pension Benefits

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

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

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation and earnings from investments. 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) if current rates are actuarially determined to be inadequate or in excess to accumulate sufficient assets to pay benefits when due.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11 - RETIREMENT PLAN (Continued)

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 72% for police and firefighters. As of June 30, 2024 it was 7.18% for general employees, 10.36% for public safety employees and 8.08% for school employees. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.96% general employees, 13.98% for public safety employees and 13.48% for school employees. The District's employer contributions required and paid were \$197,332, \$178,795 and \$160,306 for the three years ended June 30, 2025, 2024, and 2023, respectively.

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

At June 30, 2025, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, 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, 2023, the District's proportion was .0355345 percent.

For the year ended June 30, 2025, the District recognized pension expense (revenue) of \$269,471. At June 30, 2025, 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
Differences between expected and actual experience	\$ 211,624	\$ -
Changes in assumptions or other inputs	52,657	-
Net difference between projected and actual earnings on pension plan investments		24,128
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	-	-
District contributions subsequent to the measurement date	197,332	-
Total	\$ 461,613	\$ 24,128

\$197,332 reported as deferred outflows of resources 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, 2025.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2023 the beginning of the measurement period ended June 30, 2023 is 4.6 and 4.6 for the measurement period June 30, 2024.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11 - RETIREMENT PLAN (Continued)

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

Year ended		
<u>June 30,</u>		
2025	\$	65,605
2026	\$	247,836
2027	\$	(42,739)
2028	\$	(30,549)
Thereafter - Additional future deferred inflows and outflows of resources may impact these numbers.	\$	-

Actuarial Assumptions

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

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases	3.05%
Investment rate of return	6.35%, net of pension plan investment expense
Cost of Living (COLA) Adjustments	1%

- Contributing Members, Service Retirement Members, and Beneficiaries .
- General Employees and All Beneficiaries
- Males Pub-2010 General Tables, increased 11%
- General Employees and All Beneficiaries - Page 4 of 6
- Females Pub-2010 General Tables, increased 21%.
- Teachers - Males Pub-2010 Teacher Tables, increased 12%.
- Teachers - Females Pub-2010 Teacher Tables, increased 21%.
- Fire & Police - Males Pub-2010 Safety Tables, increased 21%.
- Fire & Police - Females Pub-2010 Safety Tables, increased 26%
- 5% of Fire and Police active member deaths are assumed to be duty
- Disabled Members - Males Pub-2010 Disabled Tables, increased 38%.
- Disabled Members - Females Pub-2010 Disabled Tables, increased 36%.

Assumptions used to calculate the above figures were derived from a 2021 Experience Study which reviewed all economic and demographic assumptions including mortality. The Total Pension Liability as of June 30, 2021 is based on the results of an actuarial valuation date July 1, 2024.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11 - RETIREMENT PLAN (Continued)

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

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

The real rate of return is determined by adding expected inflation of 2.30% to expected long-term geometric returns.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Expected Real Rate of Return</u>
Broad US Equity	39.30%	4.90%
Developed Ex US Equity	11.00%	4.75%
Fixed Income	50.00%	0.50%

Discount Rate

The discount rate used to measure the total pension liability was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension 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 Employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the net OPEB liability (asset) calculated using the discount rate of 6.35% as well as what the employers' liability (asset) would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>1% Decrease (5.35%)</u>	<u>Current Discount Rate 6.35%</u>	<u>1% Increase (7.35%)</u>
Employers' net pension liability (asset)	\$ 2,525,930	\$ 1,329,219	\$ 351,811

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 11 - RETIREMENT PLAN (Continued)

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.

Payables to the pension plan

At June 30, 2025, the District reported payables to the defined benefit pension plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

NOTE 12 - EARNINGS ON INVESTMENTS

The components of earnings on investments are:

	Fund Statements	Govt-Wide Statements
Interest Income	\$ 99,579	\$ 99,579
Amortization of Bond Premium	0	5,716
Net Income	\$ 99,579	\$ 105,295

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The Dietrich School District #314 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 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 and various participating political subdivisions. The cost to administer the plan is financed through the and various participating political subdivisions. The cost to administer the plan is financed through the 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 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 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.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

Other Post Employment Benefits

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.

Employer Contributions

The contribution rate for employers are set by statute at .065% of covered compensation for state members. Covered school members contribution rates are set by statute based on the number of sick days offered by the employer. The contribution rate of 1.16% for school members with nine or ten sick days, 1.26% for school members with 11-14 sick days. If a school 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, 2025.

OPEB Liabilities, OPEB Expense (Expense Offset), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2025, the District reported an asset for its proportionate share of the net OPEB asset. The net OPEB asset was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB asset was determined by an actuarial valuation as of that date. The District's proportion of the net OPEB asset was based on the District's share of contributions relative to the total contributions of all participating Sick Leave employers. At June 30, 2025, the District's proportion was .0787502 percent.

For the year ended June 30, 2025, the District recognized OPEB expense (expense offset) of \$8,104 reported as deferred outflows of resources related to OPEBs resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB asset contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB asset.

Actuarial Assumptions

Valuations are based on 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, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return	6.35%, net of pension plan investment expense

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. The health care trend rate is not applicable as the benefit amount a participant will receive is established with a set amount upon retirement thus would have no impact.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

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

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

Capital Market Assumptions from Callen 2021

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return (Arithmetic)</u>
Broad U.S. Equity	39.30%	4.90%
Developed Ex U.S. Equity	11.00%	4.78%
Fixed Income	50.00%	0.50%
Cash Equivalents	0.00%	0.00%

Discount Rate

The discount rate used to measure the total OPEB liability was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the OPEB 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 OPEB plan 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 net OPEB Asset to Changes in the Discount Rate

The following presents the Employer's proportionate share of the net OPEB asset calculated using the discount rate of 5.45 percent, as well as what the Employer'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:

	<u>1% Decrease (4.45%)</u>	<u>Current Discount Rate (5.45%)</u>	<u>1% Increase (6.45%)</u>
Employer's proportionate share of the net OPEB liability (asset)	<u>\$ (50,606)</u>	<u>\$ (70,124)</u>	<u>\$ (205,095)</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

NOTE 13 - OTHER POST-EMPLOYMENT BENEFITS (Continued)

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.

Payables to the OPEB Plan

At June 30, 2025, the District reported payables to the defined benefit OPEB plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

NOTE 14 - MAINTENANCE OF EFFORT

Under federal law, local educational agencies (LEAs) that receive Individuals with Disabilities Education Act, Part B (IDEA-B) funds must maintain local or combined local and state expenditures in each subsequent year of funding. This requirement is called "maintenance of effort" (MOE). Below is the MOE for the District.

<u>Account</u>	<u>For the year ended June 30,</u>			
	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
100-521XXX	\$ 173,919	\$ 85,812	\$ 84,040	\$ 71,659
100-522XXX	0	0	0	0
100-616XXX	0	185	185	185
Other Adjustments	0	0	0	0
Maintenance of Effort	<u>\$ 173,919</u>	<u>\$ 85,997</u>	<u>\$ 84,225</u>	<u>\$ 71,844</u>

**REQUIRED SUPPLEMENTAL
INFORMATION SECTION**

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis) (See Note 1)	Variance With Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
Budgetary Fund Balance - Beginning	\$ 210,000	\$ 210,000	\$ 1,203,350	\$ 993,350
<u>Resources (Inflows)</u>				
<u>Local Revenue</u>				
Property Taxes	7,000	7,000	1,242	(5,758)
Other Local Revenue	42,010	42,010	26,080	(15,930)
<u>Total Local Revenue</u>	49,010	49,010	27,322	(21,688)
<u>State Revenue</u>				
Base Support Program	1,778,531	1,778,531	1,756,465	(22,066)
Transportation Support	96,215	96,215	95,991	(224)
Benefit Apportionment	250,655	250,655	246,368	(4,287)
Other State Support	146,908	146,908	144,110	(2,798)
Revenue in Lieu / Ag Replacement Tax	2,893	2,893	3,841	948
<u>Total State Revenue</u>	2,275,202	2,275,202	2,246,775	(28,427)
<u>Other Sources</u>				
Proceeds From Sale of Personal Property				0
Earnings on Investments	45,000	45,000	80,082	35,082
<u>Total Other Sources</u>	45,000	45,000	80,082	35,082
<u>Amounts Available for Appropriations</u>	2,579,212	2,579,212	3,557,529	978,317
<u>Charges to Appropriations (Outflows)</u>				
<u>Instructional</u>				
<u>Elementary School Program</u>				
Salaries	409,763	409,763	395,606	14,157
Benefits	150,000	150,000	144,493	5,507
Purchased Services	0	0	0	0
Supplies	13,881	13,881	9,965	3,916
<u>Total Elementary School Program</u>	573,644	573,644	550,064	23,580
<u>Secondary School Program</u>				
Salaries	345,654	345,654	326,160	19,494
Benefits	130,000	130,000	125,111	4,889
Purchased Services	250	250	3,975	(3,725)
Supplies	6,628	6,628	4,564	2,064
<u>Total Secondary School Program</u>	482,532	482,532	459,810	22,722

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis) (See Note 1)	Variance With Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
<u>Vocational</u>				
Salaries	\$ 101,718	\$ 101,718	\$ 105,503	\$ (3,785)
Benefits	39,709	39,709	46,181	(6,472)
Supplies	350	350	0	350
Capital Purchases	0	0	0	0
<u>Total Vocational</u>	<u>141,777</u>	<u>141,777</u>	<u>151,684</u>	<u>(9,907)</u>
<u>Special Education</u>				
Salaries	129,841	129,841	115,729	14,112
Benefits	42,000	42,000	58,190	(16,190)
Purchased Services	120	120	0	120
Supplies	650	650	0	650
<u>Total Special Education</u>	<u>172,611</u>	<u>172,611</u>	<u>173,919</u>	<u>(1,308)</u>
<u>Gifted & Talented</u>				
Salaries	0	0	0	0
Benefits	0	0	0	0
Supplies	0	0	0	0
Capital Purchases	0	0	0	0
<u>Total Gifted & Talented</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Interscholastic</u>				
Salaries	45,686	45,686	39,692	5,994
Benefits	10,940	10,940	15,291	(4,351)
Purchased Services	1,750	1,750	270	1,480
Supplies	1,535	1,535	350	1,185
Capital Purchases	400	400	0	400
<u>Total Interscholastic</u>	<u>60,311</u>	<u>60,311</u>	<u>55,603</u>	<u>4,708</u>
<u>School Activity</u>				
Salaries	0	0	0	0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies	0	0	0	0
<u>Total School Activity</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis) (See Note 1)	Variance With Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
<u>Summer School</u>				
Salaries	\$ 0	\$ 0	\$ 0	\$ 0
Benefits	0	0	0	0
Purchased Services	0	0	0	0
Supplies	0	0	0	0
<u>Total Summer School</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Total Instructional</u>	<u>1,430,875</u>	<u>1,430,875</u>	<u>1,391,080</u>	<u>39,795</u>
<u>Support</u>				
<u>Guidance</u>				
Salaries	12,185	12,185	0	12,185
Benefits	2,575	2,575	0	2,575
Purchased Services	2,180	2,180	1,490	690
Supplies	700	700	0	700
<u>Total Guidance</u>	<u>17,640</u>	<u>17,640</u>	<u>1,490</u>	<u>16,150</u>
<u>Special Services</u>				
Purchased Services	200	200	0	200
Supplies	0	0	0	0
<u>Total Special Services</u>	<u>200</u>	<u>200</u>	<u>0</u>	<u>200</u>
<u>Instruction Improvement</u>				
Salaries	0	0	17,833	(17,833)
Benefits	0	0	4,485	(4,485)
Purchased Services	0	0	0	0
Supplies	0	0	0	0
<u>Total Instruction Improvement</u>	<u>0</u>	<u>0</u>	<u>22,318</u>	<u>(22,318)</u>
<u>Educational Media</u>				
Salaries	8,652	8,652	10,033	(1,381)
Benefits	6,245	6,245	9,131	(2,886)
Supplies	500	500	0	500
<u>Total Educational Media</u>	<u>15,397</u>	<u>15,397</u>	<u>19,164</u>	<u>(3,767)</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis) (See Note 1)	Variance With Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
<u>Technology Coordinator</u>				
Salaries	\$ 0	\$ 0	\$ 0	\$ 0
Purchased Services	0	0	0	0
Supplies	23,772	23,772	24,049	(277)
Capital Outlay	5,583	5,583	7,724	(2,141)
	<u>29,355</u>	<u>29,355</u>	<u>31,773</u>	<u>(2,418)</u>
<u>Total Technology Coordinator</u>				
	<u>62,592</u>	<u>62,592</u>	<u>74,745</u>	<u>(12,153)</u>
<u>General Administrative</u>				
<u>Board of Education</u>				
Salaries	0	0	0	0
Benefits	0	0	0	0
Purchased Services	11,800	11,800	9,329	2,471
Supplies	3,700	3,700	2,544	1,156
Capital Outlay	0	0	0	0
	<u>15,500</u>	<u>15,500</u>	<u>11,873</u>	<u>3,627</u>
<u>Total Board of Education</u>				
<u>District Administration</u>				
Salaries	102,907	102,907	102,907	0
Benefits	43,340	43,340	59,706	(16,366)
Purchased Services	4,697	4,697	6,016	(1,319)
Supplies	1,000	1,000	2,352	(1,352)
Capital Outlay	0	0	52	(52)
Insurance	46,373	46,373	45,686	687
	<u>198,317</u>	<u>198,317</u>	<u>216,719</u>	<u>(18,402)</u>
<u>Total District Administration</u>				
<u>School Administration</u>				
Salaries	93,035	93,035	89,121	3,914
Benefits	34,500	34,500	29,733	4,767
Purchased Services	3,220	3,220	5,955	(2,735)
Supplies	3,900	3,900	1,393	2,507
	<u>134,655</u>	<u>134,655</u>	<u>126,202</u>	<u>8,453</u>
<u>Total School Administration</u>				

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis) (See Note 1)	Variance With Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
<u>Business Operations</u>				
Salaries	\$ 61,398	\$ 61,398	\$ 49,474	\$ 11,924
Benefits	21,150	21,150	20,584	566
Purchased Services	12,080	12,080	12,414	(334)
Supplies	4,100	4,100	955	3,145
Capital Outlay	0	0	9,815	(9,815)
	<u>98,728</u>	<u>98,728</u>	<u>93,242</u>	<u>5,486</u>
<u>Admin. Technology</u>				
Salaries	12,000	12,000	14,000	(2,000)
Benefits	0	0	3,365	(3,365)
	<u>12,000</u>	<u>12,000</u>	<u>17,365</u>	<u>(5,365)</u>
<u>Total General Administrative</u>	<u>459,200</u>	<u>459,200</u>	<u>465,401</u>	<u>(6,201)</u>
<u>Custodial / Maintenance</u>				
<u>Custodians</u>				
Salaries	55,002	55,002	54,964	38
Benefits	25,885	25,885	31,600	(5,715)
Purchased Services	63,700	63,700	66,633	(2,933)
Supplies	16,483	16,483	9,561	6,922
Capital Outlay	0	0	0	0
	<u>161,070</u>	<u>161,070</u>	<u>162,758</u>	<u>(1,688)</u>
<u>Maintenance</u>				
Benefits	0	0	0	0
Purchased Services	4,762	4,762	0	4,762
Supplies	14,700	14,700	0	14,700
Capital Outlay	6,913	6,913	0	6,913
	<u>26,375</u>	<u>26,375</u>	<u>0</u>	<u>26,375</u>
<u>Maintenance - Student Occupied</u>				
Salaries	47,005	47,005	48,753	(1,748)
Benefits	18,315	18,315	21,765	(3,450)
Purchased Services	400	400	5,472	(5,072)
Supplies	40,299	40,299	35,652	4,647
Capital Outlay	9,850	9,850	6,913	2,937
	<u>115,869</u>	<u>115,869</u>	<u>118,555</u>	<u>(2,686)</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis) (See Note 1)	Variance With Final Budget - Favorable (Unfavorable)
	<u>Original</u>	<u>Final</u>		
<u>Maintenance - Grounds</u>				
Salaries	\$ 0	\$ 0	\$ 657	\$ (657)
Purchased Services	0	0	19,254	(19,254)
Supplies	23,284	23,284	4,838	18,446
Capital Outlay	3,090	3,090	16,807	(13,717)
	<u>26,374</u>	<u>26,374</u>	<u>41,556</u>	<u>(15,182)</u>
<u>Total Maintenance - Grounds</u>				
	<u>329,688</u>	<u>329,688</u>	<u>322,869</u>	<u>6,819</u>
<u>Security Program</u>				
Purchased Services	3,600	3,600	8,541	(4,941)
Supplies	1,400	1,400	456	944
	<u>5,000</u>	<u>5,000</u>	<u>8,997</u>	<u>(3,997)</u>
<u>Student Transportation</u>				
<u>School Transportation</u>				
Salaries	63,304	63,304	67,556	(4,252)
Benefits	38,950	38,950	48,119	(9,169)
Purchased Services	34,235	34,235	21,952	12,283
Supplies	28,988	28,988	33,817	(4,829)
Capital Outlay	65,070	65,070	193,738	(128,668)
	<u>230,547</u>	<u>230,547</u>	<u>365,182</u>	<u>(134,635)</u>
<u>Total School Transportation</u>				
	<u>2,850</u>	<u>2,850</u>	<u>760</u>	<u>2,090</u>
<u>General Transportation</u>				
Purchased Services	0	0	0	0
Supplies	2,850	2,850	760	2,090
	<u>2,850</u>	<u>2,850</u>	<u>760</u>	<u>2,090</u>
<u>Total General Transportation</u>				
	<u>233,397</u>	<u>233,397</u>	<u>365,942</u>	<u>(132,545)</u>
<u>Total Transportation</u>				
<u>Other Support Services</u>				
Purchased Services	15,776	15,776	17,163	(1,387)
Supplies	0	0	0	0
	<u>15,776</u>	<u>15,776</u>	<u>17,163</u>	<u>(1,387)</u>
<u>Total Other Support Services</u>				

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis) (See Note 1)</u>	<u>Variance With Final Budget - Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>Non-Instructional</u>				
Benefits	\$ 4,600	\$ 4,600	\$ 3,849	\$ 751
Purchased Services	0	0	15,180	(15,180)
Supplies	<u>10,000</u>	<u>10,000</u>	<u>8,632</u>	<u>1,368</u>
<u>Total Non-Instructional</u>	<u>14,600</u>	<u>14,600</u>	<u>27,661</u>	<u>(13,061)</u>
Contingency Reserve	40,000	40,000	0	40,000
Interfund Transfers			<u>102,376</u>	<u>(102,376)</u>
<u>Total Charges to Appropriations</u>	<u>2,591,128</u>	<u>2,591,128</u>	<u>2,776,234</u>	<u>(185,106)</u>
<u>Ending Budgetary Fund Balance</u>	<u>\$ (11,916)</u>	<u>\$ (11,916)</u>	<u>\$ 781,295</u>	<u>\$ 793,211</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
BUDGETARY COMPARISON SCHEDULE
FOOD SERVICE
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual Amounts (Budgetary Basis) (See Note 1)</u>	<u>Variance With Final Budget - Favorable (Unfavorable)</u>
	<u>Original</u>	<u>Final</u>		
<u>Budgetary Fund Balance - Beginning</u>	\$ 8,609	\$ 8,609	\$ (15,165)	\$ (23,774)
<u>Resources (Inflows)</u>				
<u>Local Revenue</u>				
Children Meal Sales	24,385	24,385	15,456	(8,929)
Adult Meal Sales	0	0	4,777	4,777
Other Local Revenue	0	0	815	815
<u>Total Local Revenue</u>	<u>24,385</u>	<u>24,385</u>	<u>21,048</u>	<u>(3,337)</u>
<u>State Revenue</u>				
State Revenue	0	0	0	0
<u>Total State Revenue</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>Federal Revenue</u>				
Child Nutrition Reimbursement	116,825	116,825	95,431	(21,394)
<u>Total Federal Revenue</u>	<u>116,825</u>	<u>116,825</u>	<u>95,431</u>	<u>(21,394)</u>
<u>Other Sources</u>				
Earnings on Investments	15	15	31	16
Interfund Transfers	29,003	29,003	90,460	61,457
<u>Total Other Sources</u>	<u>29,018</u>	<u>29,018</u>	<u>90,491</u>	<u>61,473</u>
<u>Amounts Available for Appropriations</u>	<u>178,837</u>	<u>178,837</u>	<u>191,805</u>	<u>12,968</u>
<u>Charges to Appropriations (Outflows)</u>				
<u>Non-Instructional</u>				
Salaries	61,510	61,510	49,123	12,387
Benefits	22,327	22,327	34,255	(11,928)
Purchased Services	500	500		500
Supplies	94,500	94,500	108,426	(13,926)
Capital Outlay				0
<u>Total Non-Instructional</u>	<u>178,837</u>	<u>178,837</u>	<u>191,804</u>	<u>(12,967)</u>
<u>Total Charges to Appropriations</u>	<u>178,837</u>	<u>178,837</u>	<u>191,804</u>	<u>(12,967)</u>
<u>Ending Budgetary Fund Balance</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1</u>	<u>\$ 1</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
PERSI - BASE PLAN
LAST 10 FISCAL YEARS *

<u>Year Ended June 30,</u>	<u>Employer's portion of net pension liability</u>	<u>Employer's proportionate share of the net pension liability</u>	<u>Employer's covered- employee payroll</u>	<u>Employer's proportional share of the net pension liability as a percentage of its covered- employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total pension liability</u>
2023	0.0355345%	\$ 1,329,220	\$ 1,492,100	89.08%	85.54%
2024	0.0315763%	\$ 1,260,107	\$ 1,461,308	86.23%	83.83%
2023	0.0343719%	\$ 1,353,826	\$ 1,342,594	100.84%	83.09%
2022	0.0352544%	\$ (27,843)	\$ 1,355,435	-2.05%	100.36%
2021	0.0362867%	\$ 842,625	\$ 1,315,648	64.05%	88.22%
2020	0.0362694%	\$ 414,005	\$ 1,292,128	32.04%	93.79%
2019	0.0374543%	\$ 552,457	\$ 1,228,630	44.97%	91.69%
2018	0.0380686%	\$ 598,373	\$ 1,205,039	49.66%	90.68%
2017	0.0390164%	\$ 790,922	\$ 1,181,240	66.96%	87.26%
2016	0.0422452%	\$ 556,301	\$ 1,141,115	48.75%	91.38%

Data reported is measured as of June 30, 2024

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
SCHEDULE OF EMPLOYER CONTRIBUTIONS
PERSI - BASE PLAN
LAST 10 FISCAL YEARS *

<u>Year Ended June 30,</u>	<u>Statutorily required</u>	<u>Contributions in relation to the statutorily required contribution</u>	<u>Contribution (deficiency) excess</u>	<u>Employer's covered- employee payroll</u>	<u>Contributions as a percentage of covered- employee payroll</u>
2024	\$ 197,332	\$ 197,332	\$ -	\$ 1,492,100	13.23%
2024	\$ 178,795	\$ 178,795	\$ -	\$ 1,461,308	12.24%
2023	\$ 160,306	\$ 160,306	\$ -	\$ 1,342,594	11.94%
2022	\$ 161,839	\$ 161,839	\$ -	\$ 1,355,435	11.94%
2021	\$ 157,088	\$ 157,088	\$ -	\$ 1,315,648	11.94%
2020	\$ 154,280	\$ 154,280	\$ -	\$ 1,292,128	11.94%
2019	\$ 139,081	\$ 139,081	\$ -	\$ 1,228,630	11.32%
2018	\$ 136,410	\$ 136,410	\$ -	\$ 1,205,039	11.32%
2017	\$ 133,716	\$ 133,716	\$ -	\$ 1,181,240	11.32%
2016	\$ 129,174	\$ 129,174	\$ -	\$ 1,141,115	11.32%

Data reported is measured as of June 30, 2025

* GASB Statement No. 68 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
SCHEDULE OF EMPLOYER'S SHARE OF NET OPEB ASSET
PERSI - SICK LEAVE
LAST 10 FISCAL YEARS *

<u>Year Ended June 30,</u>	<u>Employer's portion of net OPEB asset</u>	<u>Employer's proportionate share of the net OPEB asset</u>	<u>Employer's covered- employee payroll</u>	<u>Employer's proportional share of the net OPEB asset as a percentage of its covered- employee payroll</u>	<u>Plan fiduciary net position as a percentage of the total OPEB asset</u>
2025	0.0787502%	\$ 70,124	\$ 1,492,100	4.70%	128.64%
2024	0.0787502%	\$ 57,146	\$ 1,461,308	3.91%	124.33%
2023	0.0787502%	\$ 59,950	\$ 1,342,594	4.47%	127.21%
2022	0.0787502%	\$ 114,361	\$ 1,355,435	8.44%	152.61%
2021	0.0787502%	\$ 96,966	\$ 1,315,648	7.37%	152.87%
2020	0.0896296%	\$ 80,529	\$ 1,292,128	6.23%	138.51%
2019	0.0840762%	\$ 74,343	\$ 1,228,630	6.05%	135.69%
2018	*	*	*	*	*
2017	*	*	*	*	*
2016	*	*	*	*	*

Data reported is measured as of June 30, 2024

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
SCHEDULE OF EMPLOYER CONTRIBUTIONS
PERSI - OPEB PLAN
LAST 10 FISCAL YEARS *

<u>Year Ended June 30,</u>	<u>Statutorily required contribution</u>	<u>Contributions in relation to the statutorily required contribution</u>	<u>Contribution (deficiency) excess</u>	<u>Employer's covered- employee payroll</u>	<u>Contributions as a percentage of covered- employee payroll</u>
2025	\$ -	\$ -	\$ -	\$ 1,492,100	0.00%
2024	\$ -	\$ -	\$ -	\$ 1,461,308	0.00%
2023	\$ -	\$ -	\$ -	\$ 1,342,594	0.00%
2022	\$ -	\$ -	\$ -	\$ 1,355,435	0.00%
2021	\$ -	\$ -	\$ -	\$ 1,315,648	0.00%
2020	\$ 7,061	\$ 7,160	\$ (99.00)	\$ 1,292,128	0.55%
2019	\$ 13,791	\$ 13,791	\$ -	\$ 1,228,630	1.12%
2018	*	*	*	*	*
2017	*	*	*	*	*
2016	*	*	*	*	*

Data reported is measured as of June 30, 2025

* GASB Statement No. 75 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the District will present information for those years for which information is available.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 1 - RECONCILIATION OF BUDGET TO GAAP

An explanation of the differences between budgetary inflows and outflows and revenues and expenditures determined in accordance with accounting principles generally accepted in the United States of America follows:

	<u>General Fund</u>	<u>Food Service</u>
<u>Sources/Inflows of Resources</u>		
Actual amounts (budgetary basis) "available for appropriation" from the budgetary comparison schedule	\$ 3,557,529	\$ 191,805
<u>Differences - Budget to GAAP</u>		
The fund balance at the beginning of the year is a budgetary resource but is not a current year revenue for financial reporting purposes	(1,203,350)	15,165
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting		(90,460)
Earnings from investments are inflows of budgetary resources but are not revenues for financial reporting purposes	<u>(80,082)</u>	<u>(31)</u>
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 2,274,097</u>	<u>\$ 116,479</u>
<u>Uses/Outflows of Resources</u>		
Actual amounts (budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 2,776,234	\$ 191,804
<u>Differences - Budget to GAAP</u>		
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting	<u>(102,376)</u>	<u>0</u>
Total expenditures as reported on the statement of revenues, expenditures and changes in fund balances - governmental funds	<u>\$ 2,673,858</u>	<u>\$ 191,804</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 2 - REQUIRED FUND DISCLOSURE

The following funds had excess actual expenditures over budgeted expenditures:

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Overage</u>
General Fund	\$ 2,591,128	\$ 2,776,234	\$ 185,106
Food Service	178,837	191,804	12,967

NOTE 3 - BUDGET PROCESS

The Board of Trustees adopts a budget on a basis consistent with the GAAP with minor changes for most funds. The District is required to present the adopted and final amended budget of the general fund and all other funds shown as major funds in the fund financial statements. These items are presented in the required supplementary information section following the notes to the financial statements.

The following procedures are followed in establishing the budget for the District:

- 1) At least 28 days prior to its annual meeting, the board of trustees shall have prepared a budget in a form prescribed by the state superintendent of public education, and shall have notified the public of the budget hearing.

- 2) At the public hearing or a special meeting held no later than 14 days after the public hearing, the board of trustees shall adopt a budget for the ensuing year.

- 3) The board of trustees shall publish a summary statement of the budget and a complete copy of the budget shall be submitted to the Idaho State Board of Education.

- 4) The District may amend the budget any time during the year but the above procedures must be followed each time a budget amendment is made.

- 5) The legal budget is adopted at the function level.

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2025

NOTE 4 - PENSION DISCLOSURES

The following information is required to be disclosed as it relates to the pension:

- Changes of benefit terms: None
- Changes in composition of the population covered by the benefit terms: None
- Changes of assumptions: Discount rate changed from 5.45% to 6.35%.

NOTE 5 - OPEB DISCLOSURES

The following information is required to be disclosed as it relates to the pension:

- Changes of benefit terms: None
- Changes in composition of the population covered by the benefit terms: None
- Changes of assumptions: None

SUPPLEMENTAL INFORMATION SECTION

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING BALANCE SHEET SCHEDULE
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	<u>Vocational Technology</u>	<u>State Basic Technology</u>	<u>State Drug Free</u>	<u>Title I-A Local Program</u>
<u>ASSETS</u>				
Cash				
Interfund Balances	\$ 40,226	\$ 17,523	\$ 23,438	
Due From Other Governments				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL ASSETS</u>	<u>\$ 40,226</u>	<u>\$ 17,523</u>	<u>\$ 23,438</u>	<u>\$ 0</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 4,021			
Contracts and Benefits Payable	974			\$ 2,265
Interfund Balances				11,055
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL LIABILITIES</u>	<u>4,995</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>13,320</u>
<u>FUND BALANCES</u>				
Unreserved	35,231	17,523	23,438	(13,320)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL FUND BALANCES</u>	<u>35,231</u>	<u>17,523</u>	<u>23,438</u>	<u>(13,320)</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 40,226</u>	<u>\$ 17,523</u>	<u>\$ 23,438</u>	<u>\$ 0</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING BALANCE SHEET SCHEDULE
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	Title I-C Migrant	Special Education - Grants to States (IDEA, Part B)	Special Education - Preschool (IDEA Preschool)	Perkins III - Vocational Technology
<u>ASSETS</u>				
Cash				
Interfund Balances			\$ 2,060	
Due From Other Governments				
<u>TOTAL ASSETS</u>	\$ 0	\$ 0	\$ 2,060	\$ 0
 <u>LIABILITIES</u>				
Accounts Payable				
Contracts and Benefits Payable	\$ 3,680			
Interfund Balances	1,524	\$ 36,555		\$ 8,586
<u>TOTAL LIABILITIES</u>	5,204	36,555	\$ 0	8,586
 <u>FUND BALANCES</u>				
Unreserved	(5,204)	(36,555)	2,060	(8,586)
<u>TOTAL FUND BALANCES</u>	(5,204)	(36,555)	2,060	(8,586)
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	\$ 0	\$ 0	\$ 2,060	\$ 0

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING BALANCE SHEET SCHEDULE
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	<u>Title II-A Improving Teacher Quality</u>	<u>Cares Act - ESSER III</u>	<u>Rural Education Achievement Program</u>	<u>Insurance Project</u>
<u>ASSETS</u>				
Cash				
Interfund Balances				
Due From Other Governments				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL ASSETS</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>LIABILITIES</u>				
Accounts Payable				
Contracts and Benefits Payable			\$ 2,327	
Interfund Balances	\$ 2,488	\$ 34,558	40,453	\$ 217
	<u> 2,488</u>	<u> 34,558</u>	<u> 42,780</u>	<u> 217</u>
<u>TOTAL LIABILITIES</u>	<u> 2,488</u>	<u> 34,558</u>	<u> 42,780</u>	<u> 217</u>
<u>FUND BALANCES</u>				
Unreserved	(2,488)	(34,558)	(42,780)	(217)
	<u> (2,488)</u>	<u> (34,558)</u>	<u> (42,780)</u>	<u> (217)</u>
<u>TOTAL FUND BALANCES</u>	<u> (2,488)</u>	<u> (34,558)</u>	<u> (42,780)</u>	<u> (217)</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING BALANCE SHEET SCHEDULE
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	<u>Title IV Student Support</u>	<u>Expanding Arts</u>	<u>State Activities - Ed. of Homeless Child.</u>	<u>Cares Act - ESSER I</u>
<u>ASSETS</u>				
Cash				
Interfund Balances		\$ 2,986		
Due From Other Governments				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL ASSETS</u>	<u>\$ 0</u>	<u>\$ 2,986</u>	<u>\$ 0</u>	<u>\$ 0</u>
 <u>LIABILITIES</u>				
Accounts Payable				
Contracts and Benefits Payable	\$ 1,174			
Interfund Balances	3,291		\$ 744	\$ 4,142
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL LIABILITIES</u>	<u>4,465</u>	<u>\$ 0</u>	<u>744</u>	<u>\$ 4,142</u>
 <u>FUND BALANCES</u>				
Unreserved	(4,465)	2,986	(744)	(4,142)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL FUND BALANCES</u>	<u>(4,465)</u>	<u>2,986</u>	<u>(744)</u>	<u>(4,142)</u>
 <u>TOTAL LIABILITIES AND FUND BALANCES</u>				
	<u>\$ 0</u>	<u>\$ 2,986</u>	<u>\$ 0</u>	<u>\$ 0</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING BALANCE SHEET SCHEDULE
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	<u>Mayor's Challenge</u>	<u>CVRF - Special Distribution</u>	<u>Cares Act - ESSER II</u>	<u>Secure Idaho Future</u>
<u>ASSETS</u>				
Cash				
Interfund Balances				\$ 17,490
Due From Other Governments				
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL ASSETS</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 17,490</u>
<u>LIABILITIES</u>				
Accounts Payable				
Contracts and Benefits Payable				
Interfund Balances	\$ 3,845	\$ 18	\$ 7,714	
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL LIABILITIES</u>	<u>3,845</u>	<u>18</u>	<u>7,714</u>	<u>\$ 0</u>
<u>FUND BALANCES</u>				
Unreserved	(3,845)	(18)	(7,714)	17,490
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL FUND BALANCES</u>	<u>(3,845)</u>	<u>(18)</u>	<u>(7,714)</u>	<u>17,490</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 17,490</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING BALANCE SHEET SCHEDULE
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	<u>IDEA - ARPA</u>	<u>Idaho Lives Grant</u>	<u>Total</u>
<u>ASSETS</u>			
Cash			\$ 0
Interfund Balances			103,723
Due From Other Governments			<u>0</u>
<u>TOTAL ASSETS</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 103,723</u>
<u>LIABILITIES</u>			
Accounts Payable			\$ 4,021
Contracts and Benefits Payable			10,420
Interfund Balances	<u>\$ 136</u>	<u>\$ 2,106</u>	<u>157,432</u>
<u>TOTAL LIABILITIES</u>	<u>136</u>	<u>2,106</u>	<u>171,873</u>
<u>FUND BALANCES</u>			
Unreserved	<u>(136)</u>	<u>(2,106)</u>	<u>(68,150)</u>
<u>TOTAL FUND BALANCES</u>	<u>(136)</u>	<u>(2,106)</u>	<u>(68,150)</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 103,723</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Vocational Technology</u>	<u>State Basic Technology</u>	<u>State Drug Free</u>	<u>Title I-A Local Program</u>
<u>REVENUES</u>				
Local				
State	\$ 52,385	\$ 52,910	\$ 4,321	
Federal				\$ 46,850
	<u>52,385</u>	<u>52,910</u>	<u>4,321</u>	<u>46,850</u>
<u>TOTAL REVENUES</u>	<u>52,385</u>	<u>52,910</u>	<u>4,321</u>	<u>46,850</u>
<u>EXPENDITURES</u>				
Instructional	50,962			33,868
Support		23,637	500	
Administrative				
Non-Instructional - Food Service				
Capital Expenditures	276	18,361		
	<u>51,238</u>	<u>41,998</u>	<u>500</u>	<u>33,868</u>
<u>TOTAL EXPENDITURES</u>	<u>51,238</u>	<u>41,998</u>	<u>500</u>	<u>33,868</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</u>	<u>1,147</u>	<u>10,912</u>	<u>3,821</u>	<u>12,982</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfers				
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>NET CHANGE IN FUND BALANCE</u>	1,147	10,912	3,821	12,982
<u>FUND BALANCE - BEGINNING</u>	<u>34,084</u>	<u>6,611</u>	<u>19,617</u>	<u>(26,302)</u>
<u>FUND BALANCE - ENDING</u>	<u>\$ 35,231</u>	<u>\$ 17,523</u>	<u>\$ 23,438</u>	<u>\$ (13,320)</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Title I-C Migrant</u>	<u>Special Education - Grants to States (IDEA, Part B)</u>	<u>Special Education - Preschool (IDEA Preschool)</u>	<u>Perkins III - Vocational Technology</u>
<u>REVENUES</u>				
Local				
State				
Federal	\$ 69,406	\$ 51,317	\$ 7,085	
<u>TOTAL REVENUES</u>	<u>69,406</u>	<u>51,317</u>	<u>7,085</u>	<u>\$ 0</u>
<u>EXPENDITURES</u>				
Instructional	47,101	50,814	3,256	3,850
Support	236			
Administrative				
Non-Instructional - Food Service				
Capital Expenditures				3,439
<u>TOTAL EXPENDITURES</u>	<u>47,337</u>	<u>50,814</u>	<u>3,256</u>	<u>7,289</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</u>	<u>22,069</u>	<u>503</u>	<u>3,829</u>	<u>(7,289)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfers				
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>NET CHANGE IN FUND BALANCE</u>	22,069	503	3,829	(7,289)
<u>FUND BALANCE - BEGINNING</u>	<u>(27,273)</u>	<u>(37,058)</u>	<u>(1,769)</u>	<u>(1,297)</u>
<u>FUND BALANCE - ENDING</u>	<u>\$ (5,204)</u>	<u>\$ (36,555)</u>	<u>\$ 2,060</u>	<u>\$ (8,586)</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Title II-A Improving Teacher Quality</u>	<u>Cares Act - ESSER III</u>	<u>Rural Education Achievement Program</u>	<u>Insurance Project</u>
<u>REVENUES</u>				
Local				
State				
Federal	\$ 3,943	\$ 10,789	\$ 2,024	
<u>TOTAL REVENUES</u>	<u>3,943</u>	<u>10,789</u>	<u>2,024</u>	<u>\$ 0</u>
<u>EXPENDITURES</u>				
Instructional		220	28,835	
Support	3,607	3,407		
Administrative				
Non-Instructional - Food Service				
Capital Expenditures				
<u>TOTAL EXPENDITURES</u>	<u>3,607</u>	<u>3,627</u>	<u>28,835</u>	<u>0</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</u>	<u>336</u>	<u>7,162</u>	<u>(26,811)</u>	<u>0</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfers				
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>NET CHANGE IN FUND BALANCE</u>	336	7,162	(26,811)	0
<u>FUND BALANCE - BEGINNING</u>	<u>(2,824)</u>	<u>(41,720)</u>	<u>(15,969)</u>	<u>(217)</u>
<u>FUND BALANCE - ENDING</u>	<u>\$ (2,488)</u>	<u>\$ (34,558)</u>	<u>\$ (42,780)</u>	<u>\$ (217)</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Title IV Student Support</u>	<u>Expanding Arts</u>	<u>State Activities - Ed. of Homeless Child.</u>	<u>Cares Act - ESSER I</u>
<u>REVENUES</u>				
Local		\$ 4,500		
State				
Federal	\$ 15,122		\$ 113	
<u>TOTAL REVENUES</u>	<u>15,122</u>	<u>4,500</u>	<u>113</u>	<u>\$ 0</u>
<u>EXPENDITURES</u>				
Instructional	13,284			
Support		195	138	
Administrative				
Non-Instructional - Food Service				
Capital Expenditures				
<u>TOTAL EXPENDITURES</u>	<u>13,284</u>	<u>195</u>	<u>138</u>	<u>0</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</u>	<u>1,838</u>	<u>4,305</u>	<u>(25)</u>	<u>0</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfers				
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>NET CHANGE IN FUND BALANCE</u>	1,838	4,305	(25)	0
<u>FUND BALANCE - BEGINNING</u>	<u>(6,303)</u>	<u>(1,319)</u>	<u>(719)</u>	<u>(4,142)</u>
<u>FUND BALANCE - ENDING</u>	<u>\$ (4,465)</u>	<u>\$ 2,986</u>	<u>\$ (744)</u>	<u>\$ (4,142)</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Mayor's Challenge</u>	<u>CVRF - Special Distribution</u>	<u>Cares Act - ESSER II</u>	<u>Secure Idaho Future</u>
<u>REVENUES</u>				
Local			\$ 153	
State				
Federal				
<u>TOTAL REVENUES</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>153</u>	<u>\$ 0</u>
<u>EXPENDITURES</u>				
Instructional				
Support				
Administrative				
Non-Instructional - Food Service				
Capital Expenditures				2,366
<u>TOTAL EXPENDITURES</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,366</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</u>	<u>0</u>	<u>0</u>	<u>153</u>	<u>(2,366)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfers				
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>0</u>	<u>0</u>	<u>153</u>	<u>(2,366)</u>
<u>FUND BALANCE - BEGINNING</u>	<u>(3,845)</u>	<u>(18)</u>	<u>(7,867)</u>	<u>19,856</u>
<u>FUND BALANCE - ENDING</u>	<u>\$ (3,845)</u>	<u>\$ (18)</u>	<u>\$ (7,714)</u>	<u>\$ 17,490</u>

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>IDEA - ARPA</u>	<u>Idaho Lives Grant</u>	<u>Total</u>
<u>REVENUES</u>			
Local			\$ 4,653
State			109,616
Federal		\$ 238	206,887
<u>TOTAL REVENUES</u>	<u>\$ 0</u>	<u>238</u>	<u>321,156</u>
 <u>EXPENDITURES</u>			
Instructional			232,190
Support			31,720
Administrative			0
Non-Instructional - Food Service			0
Capital Expenditures			24,442
<u>TOTAL EXPENDITURES</u>	<u>0</u>	<u>0</u>	<u>288,352</u>
 <u>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</u>	 <u>0</u>	 <u>238</u>	 <u>32,804</u>
 <u>OTHER FINANCING SOURCES (USES)</u>			
Interfund Transfers			0
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>0</u>	<u>0</u>	<u>0</u>
 <u>NET CHANGE IN FUND BALANCE</u>	 <u>0</u>	 <u>238</u>	 <u>32,804</u>
 <u>FUND BALANCE - BEGINNING</u>	 <u>(136)</u>	 <u>(2,344)</u>	 <u>(100,954)</u>
 <u>FUND BALANCE - ENDING</u>	 <u>\$ (136)</u>	 <u>\$ (2,106)</u>	 <u>\$ (68,150)</u>

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING BALANCE SHEET SCHEDULE
CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Capital Construction</u>	<u>Plant Facilities</u>	<u>P.F. - Bus Depreciation</u>
<u>ASSETS</u>			
Cash			
Investments	29,910		
Interfund Balances	\$ 1,225		
<u>TOTAL ASSETS</u>	<u>\$ 31,135</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>LIABILITIES</u>			
Accounts Payable	\$ 29,150		
Salaries and Benefits Payable			
Interfund Balances		\$ 34,829	\$ 66,862
<u>TOTAL LIABILITIES</u>	<u>29,150</u>	<u>34,829</u>	<u>66,862</u>
<u>FUND BALANCES</u>			
Restricted:			
Seagraves Playground Grant			
Capital Projects	1,985	(34,829)	(66,862)
<u>TOTAL FUND BALANCES</u>	<u>1,985</u>	<u>(34,829)</u>	<u>(66,862)</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 31,135</u>	<u>\$ 0</u>	<u>\$ 0</u>

Total

\$ 0
 29,910
 1,225

\$ 31,135

\$ 29,150
 0
 101,691

 130,841

 0
 (99,706)

 (99,706)

\$ 31,135

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - CAPITAL PROJECTS FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

	<u>Capital Construction</u>	<u>Plant Facilities</u>	<u>P.F. - Bus Depreciation</u>
<u>REVENUES</u>			
Other Local Revenue	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL REVENUE</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
<u>EXPENDITURES</u>			
Salaries			
Benefits			
Purchased Services	29,150		
Supplies			
Capital Outlay			
Debt Service - Principal			25,556
Debt Service - Interest			514
<u>TOTAL EXPENDITURES</u>	<u>29,150</u>	<u>0</u>	<u>26,070</u>
<u>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</u>	<u>(29,150)</u>	<u>0</u>	<u>(26,070)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Earnings on Investments			
Proceeds from Capital Leases			
Transfer In (Out)			11,916
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>0</u>	<u>0</u>	<u>11,916</u>
<u>NET CHANGE IN FUND BALANCE</u>	<u>(29,150)</u>	<u>0</u>	<u>(14,154)</u>
<u>FUND BALANCE - BEGINNING</u>	<u>31,135</u>	<u>(34,829)</u>	<u>(52,708)</u>
<u>FUND BALANCE - ENDING</u>	<u>\$ 1,985</u>	<u>\$ (34,829)</u>	<u>\$ (66,862)</u>

Total

\$ 0

0

0
0
29,150
0
0
25,556
514

55,220

(55,220)

0
0
11,916

11,916

(43,304)

(56,402)

\$ (99,706)

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
SCHEDULE OF CHANGE IN NET POSITION - AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

<u>Student Group</u>	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Balance</u>
Unallocated	\$ (298.23)	\$	\$ 1,872.92	\$ (2,171.15)
Sawtooth Conference	4,000.01		4,000.01	0.00
Walking/Attendance	1,010.76		1,794.65	(783.89)
Secondary Social Studies	138.65			138.65
Sunshine Committee	1,114.91	175.56	181.12	1,109.35
Student Council	676.84	580.05	745.70	511.19
Sales Tax	(3.91)		858.25	(862.16)
Yearbook	6,852.43	2,769.64	6,012.99	3,609.08
Kindergarten	179.68		19.88	159.80
First Grade	924.61	53.16	243.55	734.22
Second Grade	127.90	220.00	288.04	59.86
Third Grade	259.51		71.71	187.80
Fourth Grade	419.00		230.68	188.32
Fifth Grade	461.89	57.50	193.32	326.07
Sixth Grade	452.48	57.50	74.87	435.11
Class of 2019	286.97			286.97
Class of 2018	407.65			407.65
Class of 2020	2.42			2.42
Class of 2021	378.63			378.63
Class of 2022	29.49			29.49
Class of 2023	191.29			191.29
Class of 2024	908.14		846.32	61.82
Class of 2025	1,200.53	16.70	1,031.78	185.45
Class of 2026	1,313.27	2,954.77	3,187.63	1,080.41
Class of 2027	1,497.76	818.38	204.64	2,111.50
Class of 2028	799.91		167.39	632.52
Class of 2029	335.59	908.13	101.70	1,142.02
Class of 2030	0.00	112.00		112.00
Sports Poster	0.00	2,300.00		2,300.00
Future Farmers of America	568.52	7,408.34	4,737.67	3,239.19
YEA	88.19		459.00	(370.81)
Music Club	7,829.47	4,832.13	5,988.49	6,673.11
Ski/Skate	26.70	2,426.30	1,326.50	1,126.50
Library	581.05	314.90	1,460.76	(564.81)
Robotics	457.88			457.88
Science Club	175.51			175.51
BPA	2,474.80	123.00	1,654.34	943.46
Athletics	(49,954.62)	7,414.84	4,722.40	(47,262.18)
Box Tops/Field Trips	873.06		1,154.85	(281.79)
Field Trips	338.68	25.00		363.68
General Student Body	237.74	264.00	769.58	(267.84)
Tournament	623.53			623.53
In & Out - Other	526.37	38,168.58	35,559.38	3,135.57
Concessions	6,218.05	6,972.76	9,842.25	3,348.56
Journal Adjustments	0.00	(9,186.36)	(9,186.36)	0.00

Continued

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
SCHEDULE OF CHANGE IN NET POSITION - AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2025

<u>Student Group</u>	<u>Beginning Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Balance</u>
SPED	\$ 183.87			\$ 183.87
JAE Foundation	2,475.70	\$ 501.00		2,976.70
Activity Cards	23,341.90	523.90		23,865.80
Adult/Senior Pass	1,710.98	100.00		1,810.98
Family Pass	8,280.02	1,890.00		10,170.02
Gates	33,710.37	18,133.71	\$ 4,928.70	46,915.38
Ice Cream	2,466.73	1,836.19	3,510.75	792.17
NFHS Kickback	1,051.40			1,051.40
Official Contract Fee	(39,331.00)		120.00	(39,451.00)
BBB	7,800.00	1,805.00		9,605.00
Cheer	363.59			363.59
FB	10,595.91	1,382.70	1,234.18	10,744.43
GBB	7,075.94	787.95		7,863.89
Shooter Shirt - GBB/BBB	0.00	235.85		235.85
Track	8,042.71	270.00	403.59	7,909.12
VB	8,417.00	887.15	2,270.48	7,033.67
XC	998.00			998.00
Team BBB	5,595.59	11,388.96	9,447.61	7,536.94
Team Cheer	2,790.88	30.00	2,666.06	154.82
Team FB	1,307.58	6,252.55	148.85	7,411.28
Team GBB	(2.28)	14,015.71	4,711.52	9,301.91
Team Track	154.34	50.00		204.34
Team VB	5,656.96	2,930.66	1,131.17	7,456.45
Team Wrestling	940.10			940.10
Team XC and Track	3,721.43	1,948.40	2,179.07	3,490.76
Officials	(405.28)		10,664.94	(11,070.22)
Scholarships	16,034.77	3,808.15	7,750.00	12,092.92
Total	\$ 107,710.32	\$ 138,564.76	\$ 131,782.93	\$ 114,492.15

R. MICHAEL BURR

Certified Public Accountant

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Chairman and Board of Trustees
Dietrich School District No. 314
Dietrich, ID 83324

September 30, 2025

I 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 Dietrich School District No. 314, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Dietrich School District No. 314's basic financial statements and have issued my report thereon dated September 30, 2025.

Internal Control Over Financial Reporting

In planning and performing my audit of the financial statements, I considered Dietrich School District No. 314's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing my opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Dietrich School District No. 314's internal control. Accordingly, I do not express an opinion on the effectiveness of Dietrich School District No. 314'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.

My 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. Given these limitations, during my audit I did not identify any deficiencies in internal control that I consider to be material weaknesses. I did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses as item 2025-001.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Dietrich School District No. 314's financial statements are free from material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of my 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.

Sincerely,

R. Michael Burr

R. Michael Burr
Certified Public Accountant

DIETRICH SCHOOL DISTRICT NO. 314
DIETRICH, IDAHO
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2025

SIGNIFICANT DEFICIENCIES

FINDING 2025-001: Cash Reconciliation not Accurate

Condition: The bank reconciliation did not balance to the ledger totals.

Criteria: The bank reconciliation is an internal control that verifies cash balances on the balance sheet and gives limited assurance that all revenue and expenditures have been recorded.

Cause: New program conversion failed to include all funds and posting errors.

Effect: May allow for misstatement of general purpose financial statements and misuse of assets.

Recommendation: Add all funds that were omitted and have program tech support aid in correcting bank rec module.

Views of Responsible Official and Planned Corrective Actions: We concur with the recommendation.

MATERIAL WAEKNESSES

None

NONCOMPLIANCE

none

Summary Schedule of Prior Audit Findings