

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

FINANCIAL STATEMENTS

For the Year Ended June 30, 2008

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

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Independent Auditor's Report

Board of Trustees
Mountain View School District No. 244
Grangeville, Idaho

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Mountain View School District No. 244, as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements, as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with United States generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Mountain View School District No. 244, as of June 30, 2008, and the respective changes in financial position thereof for the year then ended in conformity with United States generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2008, on our consideration of Mountain View School District No. 244's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

The management's discussion and analysis on pages 4 through 10 and the budgetary comparison information on pages 33 through 35 are not a required part of the basic financial statements but are supplementary information required by United States generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of required supplementary information. However, we did not audit the information and express no opinion on it.

Presnell Gage, PLLC
October 13, 2008

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

MANAGEMENT'S DISCUSSION AND ANALYSIS

The 2007-2008 school year was the first year of operation for Mountain View School District No. 244. The District was formed by the division of Joint School District No. 241 as of July 1, 2007. This discussion and analysis of Mountain View School District No. 244's financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2008. In future years, the Management Discussion and Analysis will include comparative analysis for multiple years. We hope that you find it informative and that it is a useful tool in working toward the District's strategic visions.

Mountain View School District No. 244 is working toward defining goals and objectives but continues to uphold Joint School District No. 241's strategic vision plan:

- To provide a sound financial basis for long-term operations.
- To provide equitable course offerings for all students in the District.
- To build trust and respect between communities, students, staff, board members, and the administrators of the District.

Using This Annual Report

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

- The statement of net assets and the statement of activities (on pages 11 and 12) provide information about the activities of the District as a whole and present a longer-term view of the District's finances.
- The fund financial statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.
- The Fiduciary Funds provide information about activities for which the District acts solely as a trustee or agent for the benefit of student groups and individual students.
- The remaining statements and schedules provide information about individual funds within the District and the results of their operations compared to budget.

The Statement of Net Assets and the Statement of Activities

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

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

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

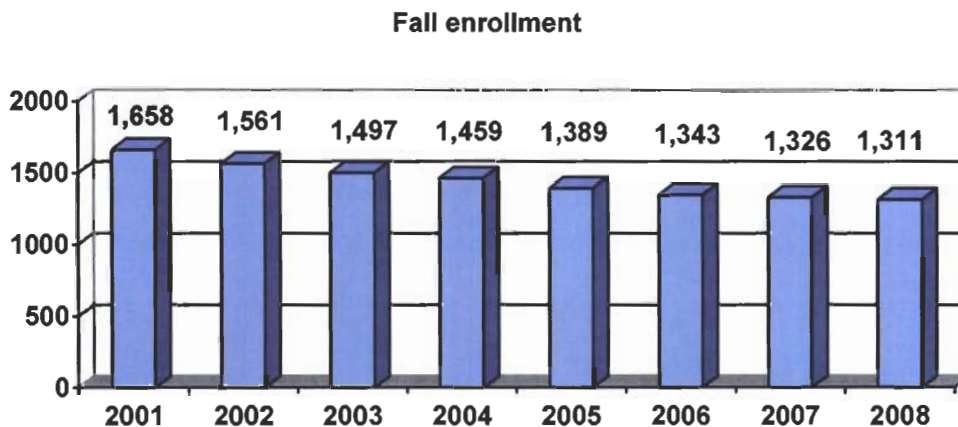
MANAGEMENT'S DISCUSSION AND ANALYSIS

The Statement of Net Assets and the Statement of Activities (Continued)

Financial Highlights

- The District's net assets increased by \$531,846 since the creation of the District. Combined with net assets of \$6,406,947 received in the division of Joint School District No. 241, Mountain View School District No. 244 has net assets of \$6,938,793 and total assets of \$8,587,271.
- The total cost of District operations amounted to \$12,372,206 of which \$7,237,037 was generated from operating grants and contributions, and \$374,397 from charges for services. General revenues amounted to \$5,292,618.
- The District has outstanding liabilities of \$1,648,478 of which \$1,053,249 are for salaries and benefits to be paid in July and August.
- Joint School District No. 241 has \$590,342 in outstanding debt as of June 30, 2008, of which Mountain View School District No. 244 is committed to guarantee the repayment of 86.06 percent or \$508,048. Joint School District No. 241 is holding \$698,494 in cash, investments, and property taxes receivable to be used for the payment of the debt. Mountain View School District No. 244 will receive approximately 86.06 of any assets in excess of the outstanding debt.

Approximately 57 percent of governmental fund revenue is provided by the State of Idaho foundation program which is based upon student enrollment and attendance. Fall enrollment in the areas served by Joint School District No. 241 declined from 1,658 in 2000-01 to 1,326 in 2006-07. The 2007-08 enrollment for the same area was 1,311 of which fall enrollment was 1,162 for Mountain View School District (89 percent of total) and 149 for Salmon River Joint School District No. 243. Following is a graph on enrollment for the last 8 years.



Program revenue consists of funds received for specific district programs. **General revenue** consists of funds received where the Trustees have a great deal of discretion on what and how to spend the funds. All property taxes are considered general revenue regardless of the committed purpose.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Highlights (Continued)

A summary of District revenue follows:

Revenues

Program Revenue	
State foundation revenue	\$ 5,250,379
State and federal grants	1,986,658
Charges for service	374,397
	<u>\$ 7,611,434</u>
 General Revenue	
Property taxes	\$ 2,210,260
State foundation revenue	1,798,774
State and federal grants	1,050,003
Other	233,581
	<u>\$ 5,292,618</u>
 Total Revenues	 <u>\$ 12,904,052</u>

Approximately 43 percent of District expenses are for regular instruction expenses, 6 percent for special instruction expenses, and 11 percent for maintenance and operations. The State Foundation Program revenue noted above and federal grant programs are primarily dedicated towards salaries and benefits. After deducting dedicated revenues, the net expense of the programs paid by the District's general revenues (including property taxes) is 27 percent for regular instruction expenses, 10 percent for special instruction programs, and 23 percent for maintenance and operations. Following is a summary of program expenses:

	<u>Program Expense</u>	<u>% of Total</u>	<u>Net Program Expense</u>	<u>% of Total</u>
Expenses				
Functions/Programs				
Instruction				
Regular programs	\$ 5,345,491	43%	\$ 1,299,624	27%
Special programs	799,499	6%	494,711	10%
Interscholastic and school activity	410,821		219,079	
Other instructional programs	2,506		1,778	
Support services				
Pupil support	533,326		65,619	
Staff support	740,272		247,025	
General administration	352,291		202,385	
School administration	510,427		171,995	
Business services	181,583		138,030	
Maintenance and operations	1,392,904	11%	1,088,901	23%
Transportation	885,082		255,312	
Food services	471,293		(5,047)	
Community services	231,898		66,547	
Debt service	514,813		514,813	
Total expenses	<u>\$ 12,372,206</u>		<u>\$ 4,760,772</u>	

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

MANAGEMENT'S DISCUSSION AND ANALYSIS

Long-Term Debt

- The District has guaranteed the payment of long-term debt issued by Joint School District No. 241. The District continued to authorize a plant facility property tax levy for the benefit of Joint School District No. 241 in the amount of \$575,000 for 2007. (\$501,717 of the debt service represents amounts disbursed to Joint School District No.241.)
- Joint School District No. 241 has \$590,342 in outstanding debt as of June 30, 2008, of which Mountain View School District No. 244 is committed to guarantee the repayment of 86.06 percent. Joint School District No. 241 is holding \$698,494 in cash, investments, and property taxes receivable to be used for the payment of the debt. Mountain View School District No. 244 will receive approximately 86.06 of any assets in excess of the outstanding debt.
- Mountain View School District has assumed liability for 86.06 percent of a judgment that Joint School District No. 241 was obligated to pay back to Idaho County on a property tax assessment appeal. The District's remaining share of the judgment is \$34,717.

Reporting the District's Most Significant Funds

The fund financial statements begin on page 13 and provide detailed information about the most significant funds—not the District as a whole. Some funds are required to be established by State law and by bond covenants. However, the District establishes many other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money (like grants received through the Idaho State Department of Education).

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

The District is the fiduciary for its student activity funds and scholarship funds established through the District. It is also responsible for other assets that—because of a trust arrangement—can be used only for the trust beneficiaries. All of the District's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets on pages 17 and 18. We exclude these activities from the District's other financial statements because the District cannot use these assets to finance its operations. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

The District's first year of operation ended with actual general fund revenues exceeding budgeted amounts by over \$345,000 due largely to additional amounts realized from charges for services, facility rental fees, and increased investment earnings which reflect the 2007 legislation that front loaded public school payments made to districts by the State. In addition, the District relied upon a \$1.5 million supplemental levy and a \$545,900 transfer from the federal forest reserve fund to help finance general fund operations.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

MANAGEMENT'S DISCUSSION AND ANALYSIS

Reporting the District's Most Significant Funds (Continued)

Financial Highlights (Continued)

General fund expenditures were less than budgeted by \$153,000 but several programs had deviations from budgeted amounts:

Personnel costs came in less than budgeted largely due to savings realized in employee health insurance benefits of \$321,737. The Board and local teachers association worked together to achieve a 2.9 percent decrease in premiums through changes to the health insurance plan design coupled with an increased deductible. Dental insurance rates remained unchanged at the same premium level paid since 2005. The health insurance savings will be transferred to a Health Insurance Reserve Fund to be used as a resource toward funding employee insurance benefit expense in subsequent years.

The transportation program budget anticipated reducing routes or route length. The actual requests for bus service for the year didn't allow for the proposed route alterations so the anticipated savings were not realized. Just as the rest of the nation experienced higher fuel prices, the District's fuel costs for the year were 34 percent higher than budgeted.

Contracted professional services for special needs students were originally planned against the Title VI-B budget but were actually captured in the general fund to match those expenses against grant and Medicaid billing revenues attributable to those services. This was offset by personnel costs for paraprofessionals being directed to Title VI-B expenditures.

Recruitment and advertising costs to fill vacant positions at the close of the year approached \$100,000. Approximately 21 percent of the District's teaching/administrative positions were in transition at the close of the 2007-08 school year.

General Fund carryover of \$490,019 at June 30, 2008, consists of:

- \$ 277,519 Designated for instructional materials, extracurricular programs and amounts remaining in specific state programs.
- \$ 212,500 Undesignated carryover for contingency purposes.

Federal forest reserve fund revenue is no longer directly tied to the timber harvest on the national forests. In 2000, the 106th Congress enacted the *Secure Rural Schools and Community Self-Determination Act (SRSCA)* to restore stability to the annual payments made to states and counties containing national forest system lands. *SRSCA* provided funding for seven years requiring reauthorization after that time. Several proposals and various attempts at reauthorization failed early in 2007. In anticipation of losing this source of revenue, the Board and administration of Mountain View School District No. 244, along with other impacted Idaho school districts, worked with the Idaho legislature to secure stop-gap funding from the State in the event that federal funds failed to materialize at prescribed levels. Later in 2007, the 110th Congress enacted a one-year emergency extension. This resulted in the District receiving \$749,239 during the current fiscal year. Subsequent to the current fiscal year-end, *SRSCA* was included in the *Tax Extender Financial Stimulus Package* approved by Congress and provides for four years of payments starting in federal fiscal year 2008 and lasting through federal fiscal year 2011 (the District's fiscal year ended June 30, 2012).

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

MANAGEMENT'S DISCUSSION AND ANALYSIS

Contacting the District's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the District Business Office at 714 Jefferson Street, Grangeville, Idaho.

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MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

STATEMENT OF NET ASSETS
June 30, 2008

	<u>Governmental Activities</u>
ASSETS	
Current assets	
Cash	\$ 43,207
Investments	2,462,736
Property taxes receivable	86,926
Accounts receivable	1,272,836
Prepaid expenses	<u>25,924</u>
Total current assets	<u>3,891,629</u>
Noncurrent assets	
Capital assets	11,684,003
Less accumulated depreciation	<u>(6,988,361)</u>
Total noncurrent assets	<u>4,695,642</u>
Total assets	<u>8,587,271</u>
LIABILITIES	
Current liabilities	
Checks issued in excess of deposits	18,989
Accounts payable	554,052
Payroll and taxes payable	1,053,249
Accrued expenses and advances on grants	<u>22,188</u>
Total current liabilities	<u>1,648,478</u>
COMMITMENT	
NET ASSETS	
Invested in capital assets, net of related debt	4,695,642
Restricted for:	
Capital projects and building maintenance	103,424
Federal grant programs	5,385
State grant programs	16,133
Unrestricted	<u>2,118,209</u>
Total net assets	<u>\$ 6,938,793</u>

See accompanying notes
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MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2008

Functions/Programs	Expenses	Program Revenues		Net (Expense)
		Charges for Services	Operating Grants and Contributions	Revenue and Changes in Net Assets
Instruction				
Regular programs	\$ 5,345,491	\$ 13,300	\$ 4,032,567	\$ (1,299,624)
Special programs	799,499		304,788	(494,711)
Interscholastic and school activity	410,821	92,343	99,399	(219,079)
Other instructional programs	2,506		728	(1,778)
Support services				
Pupil support	533,326		467,707	(65,619)
Staff support	740,272		493,247	(247,025)
General administration	352,291		149,906	(202,385)
School administration	510,427		338,432	(171,995)
Business services	181,583		43,553	(138,030)
Maintenance and operations	1,392,904	12,534	291,469	(1,088,901)
Transportation	885,082	94,236	535,534	(255,312)
Food services	471,293	161,984	314,356	5,047
Community services	231,898		165,351	(66,547)
Interest on long-term debt	514,813			(514,813)
Total governmental activities	<u>\$ 12,372,206</u>	<u>\$ 374,397</u>	<u>\$ 7,237,037</u>	<u>(4,760,772)</u>
General revenues:				
Property taxes, levied for general purposes				2,210,260
State base support				1,798,774
State grants and funding not restricted to specific programs				788,663
Other state and federal funding not restricted to specific programs				261,340
Interest and investment earnings				132,387
Other general revenues				101,194
				<u>5,292,618</u>
Change in net assets				531,846
Net assets, beginning				<u>6,406,947</u>
Net assets, ending				<u>\$ 6,938,793</u>

See accompanying notes
12

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2008

	General	Forest Reserve	School Lunch	School Plant Facility Reserve	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	\$ 4,393		\$ 38,814			\$ 43,207
Investments	864,186	\$ 1,487,033		\$ 110,898	\$ 619	2,462,736
Property taxes receivable	66,130			20,796		86,926
Accounts receivable	664,894		45,599	139,827	422,516	1,272,836
Interfund balances	110,271			19,903	705,493	835,667
Prepaid expenses	6,323		19,553		48	25,924
Total assets	<u>\$ 1,716,197</u>	<u>\$ 1,487,033</u>	<u>\$ 103,966</u>	<u>\$ 291,424</u>	<u>\$ 1,128,676</u>	<u>\$ 4,727,296</u>
LIABILITIES						
Checks issued in excess of deposits	\$ 18,989					\$ 18,989
Accounts payable	211,689		\$ 14,087	\$ 167,204	\$ 159,505	552,485
Payroll and taxes payable	929,370				123,879	1,053,249
Interfund balances		\$ 555,900	89,879		191,455	837,234
Deferred revenue	66,130			20,796	22,188	109,114
Total liabilities	<u>1,226,178</u>	<u>555,900</u>	<u>103,966</u>	<u>188,000</u>	<u>497,027</u>	<u>2,571,071</u>
FUND BALANCE						
Reserve for capital improvements				103,424		103,424
Reserve for building maintenance					261,983	261,983
Reserve for federal grant programs					5,385	5,385
Reserve for state grant programs	56,497				16,133	72,630
Unreserved						
Designated for capital improvements		931,133				931,133
Designated for extra-curricular activities	62,095					62,095
Designated for school supplies	158,927					158,927
Unreserved, undesignated reported in:						
General fund	212,500					212,500
Special revenue funds					348,148	348,148
Total fund balance	<u>490,019</u>	<u>931,133</u>	<u>0</u>	<u>103,424</u>	<u>631,649</u>	<u>2,156,225</u>
Total liabilities and fund balance	<u>\$ 1,716,197</u>	<u>\$ 1,487,033</u>	<u>\$ 103,966</u>	<u>\$ 291,424</u>	<u>\$ 1,128,676</u>	<u>\$ 4,727,296</u>

13 See accompanying notes

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

**RECONCILIATION OF THE STATEMENT OF NET ASSETS
TO THE BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2008**

	<u>2008</u>
Total fund balance - Governmental Funds	\$ 2,156,225
<p>Amounts reported for governmental activities in the statement of net assets are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds:</p>	
Cost of capital assets	11,684,003
Accumulated depreciation	(6,988,361)
Property taxes receivable to be collected this year, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds	<u>86,926</u>
Total net assets - Governmental Activities	<u><u>\$ 6,938,793</u></u>

14 See accompanying notes

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	General	Forest Reserve	School Lunch	School Plant Facility Reserve	Other Governmental Funds	Total Governmental Funds
REVENUES						
General property taxes	\$ 1,607,502			\$ 515,832		\$ 2,123,334
State foundation program	7,003,532					7,003,532
State revenue	198,091		\$ 295	146,846	\$ 127,599	472,831
Federal revenue	96,836	\$ 749,239	314,061		1,310,012	2,470,148
Charges for services	186,268		161,984	561	13,050	361,863
Earnings on investments	104,115	25,185	309	2,771	7	132,387
Other revenues	162,361				92,081	254,442
Total revenues	<u>9,358,705</u>	<u>774,424</u>	<u>476,649</u>	<u>666,010</u>	<u>1,542,749</u>	<u>12,818,537</u>
EXPENDITURES						
Instruction						
Regular programs	4,632,657				559,825	5,192,482
Special programs	601,458				198,041	799,499
Interscholastic and school activity	410,821					410,821
Other instructional programs					2,506	2,506
Support services						
Pupil support	425,214				108,112	533,326
Staff support	361,032				382,564	743,596
General administration	312,107				40,184	352,291
School administration	510,427					510,427
Business services	153,956				27,627	181,583
Maintenance and operations	1,278,990			67,213		1,346,203
Transportation	805,414					805,414
Food services	8,374		462,919			471,293
Community services					231,898	231,898
Debt services	11,296			503,517		514,813
Total expenditures	<u>9,511,746</u>	<u>0</u>	<u>462,919</u>	<u>570,730</u>	<u>1,550,757</u>	<u>12,096,152</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(153,041)</u>	<u>774,424</u>	<u>13,730</u>	<u>95,280</u>	<u>(8,008)</u>	<u>722,385</u>
OTHER FINANCING SOURCES (USES)						
Transfers from other funds	577,338		2,644	59,700	505,062	1,144,744
Transfers to other funds	(386,329)	(555,900)		(171,077)	(31,438)	(1,144,744)
Total other financing sources (uses)	<u>191,009</u>	<u>(555,900)</u>	<u>2,644</u>	<u>(111,377)</u>	<u>473,624</u>	<u>0</u>
NET CHANGE IN FUND BALANCES	37,968	218,524	16,374	(16,097)	465,616	722,385
FUND BALANCES, Beginning of year	<u>452,051</u>	<u>712,609</u>	<u>(16,374)</u>	<u>119,521</u>	<u>166,033</u>	<u>1,433,840</u>
FUND BALANCES, End of year	<u>\$ 490,019</u>	<u>\$ 931,133</u>	<u>\$ 0</u>	<u>\$ 103,424</u>	<u>\$ 631,649</u>	<u>\$ 2,156,225</u>

15 See accompanying notes

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2008**

Excess of revenues over expenditures - Total Governmental Funds **\$ 722,385**

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net assets and allocated over their estimated useful lives as annual depreciation:

Current year capital outlay	23,575
Current year depreciation	(299,276)
Unrecovered depreciation on assets sold	(1,764)

Some property taxes will not be collected for several months after the fiscal year-ends, and they are not considered available revenues in the governmental funds. Instead, they are counted as deferred tax revenues. They are, however, recorded as revenues in the statement of activities:

Current year delinquent taxes receivable	<u>86,926</u>
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Change in net assets - Governmental Activities **\$ 531,846**

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

**STATEMENT OF FIDUCIARY NET ASSETS -
FIDUCIARY FUNDS
June 30, 2008**

	<u>Private- Purpose Trusts</u>	<u>Agency Funds</u>
ASSETS		
Current assets		
Cash		\$ 73,294
Investments	\$ 98,814	671,087
Property taxes receivable		36,543
Accounts receivable		8,032
Interfund balances	716	851
Total current assets	<u>99,530</u>	<u>789,807</u>
Total assets	<u>99,530</u>	<u>789,807</u>
LIABILITIES		
Current liabilities		
Accounts payable	5,637	4,004
Due to school districts		108,152
Due to student groups		87,309
Current portion of long-term obligations		563,447
Total current liabilities	<u>5,637</u>	<u>762,912</u>
Non current liabilities		
Long-term obligations		<u>26,895</u>
Total liabilities		<u>\$ 789,807</u>
NET ASSETS		
Unrestricted	<u>93,893</u>	
Total net assets	<u>\$ 93,893</u>	

17 See accompanying notes

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS -
 FIDUCIARY FUNDS
 For the Year Ended June 30, 2008

	Private- Purpose Trusts
ADDITIONS	
Contributions	\$ 716
Earnings on investments	4,049
Total additions	<u>4,765</u>
DEDUCTIONS	
Scholarships	5,637
Total deductions	<u>5,637</u>
Change in net assets	(872)
NET ASSETS AT BEGINNING OF YEAR	<u>94,765</u>
NET ASSETS AT END OF YEAR	<u><u>\$ 93,893</u></u>

See accompanying notes

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Mountain View School District No. 244 conform to United States generally accepted accounting principles as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the significant policies used by the District.

Reporting Entity. Mountain View School District No. 244 is based in Grangeville, Idaho, and located in Idaho County. The District was formed in 2007 from a division of Joint School District No. 241. The District operates the following school facilities that provide educational services from Kindergarten through High School grade 12. Total District enrollment is approximately 1,160.

Clearwater Valley Jr.-Sr. High School	Grangeville Elementary-Jr. High School
Grangeville High School	Elk City Public School
Clearwater Valley Elementary School	White Bird Primary School

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

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

Measurement Focus and Basis of Accounting. The District uses the following two bases of accounting in these financial statements:

Economic Resources Measurement Focus and Accrual Basis of Accounting

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

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting (Continued).

Current Financial Resources Measurement Focus and Modified Accrual Basis of Accounting

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

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

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

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

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

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

District-wide Statements (Continued).

Program Revenue

The statement of activities reflects all restricted federal and state grants as program revenue, as well as all charges to students for classes, activities, and school lunches. In addition, a substantial portion of the State Foundation Program is restricted based upon salaries paid and related payroll benefits and has been treated as program revenue. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Program expenses are allocated to restricted program revenue first when both restricted and unrestricted net assets are available.

Non-exchange transactions, in which the District gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations.

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

Governmental Funds

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

- General Fund. This is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.
- Forest Reserve. The U.S. Forest Service pays a percentage of timber sales from federal forests to the local school districts. This fund is used to account for the District's allocation of these federal forest funds.
- School Lunch. The federal government provides cash grants and food allotments to school districts to make a school lunch program available. These grants are based upon the number of children eating school lunch. In addition, the District charges students for lunch and breakfast.
- School Plant Facility Reserve. The State of Idaho allows the District to establish a special fund and levy a special property tax to acquire, purchase, and improve school sites, and build school buildings upon a vote of the District patrons.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued).

Fiduciary Funds

The District reports two types of fiduciary funds: Private purpose trusts and agency funds.

Private Purpose Trusts are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. The private purpose trusts are used to account for Scholarship Trusts where the contributions and earnings will benefit an individual. These revenues are not available to finance District operations.

Agency funds are used to account for monies held on behalf of student activity funds and the remaining uncollected assets and long-term liabilities of Joint School District No. 241. Agency funds are unlike all other types of funds, reporting only assets and liabilities. Therefore, agency funds cannot be said to have a measurement focus. They do, however, use the *accrual basis of accounting* to recognize receivables and payables.

Investments

The District's investments consist of savings accounts in local depositories and deposits in the Idaho State Treasurer's Local Government Investment Pool. All investments are invested in FDIC and SLIC insured accounts.

Deposits in the State Treasurer's Local Government Investment Pool are stated at cost, which approximates market. The State treasurer combines deposits from all governmental entities in the state which participate in the pool, and purchases the following types of investments:

- Local Certificates of Deposit
- Repurchase Agreements
- U.S. Government Securities

The entities participating in the pool own a percentage of each investment held. This percentage is calculated by dividing the individual entity's deposits by the total deposits held in the pool. The purpose of this is to:

- Increase the overall rate of return.
- Reduce the risk of default.
- Place each entity under the FDIC and SLIC limits.

Investments are authorized by Board policy as permitted by *Idaho Code*, Section 67-1210.

Prepaid Supplies. The District does not capitalize its supplies inventory at year-end. All supplies are recorded as expenditures in the period in which they were purchased. Supplies purchased after the current school year for use in the subsequent school year are reflected as prepaid expenses at June 30.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital Assets. Capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The District records all capital assets at their original cost. Assets acquired from the division of Joint School District No. 241 in 2007 are recorded at their value used for dividing the District assets. Interest is capitalized on capital assets during the construction period.

The District capitalizes equipment with an original unit cost of \$3,000 or more and an expected life of more than 3 years. The District capitalizes property improvements with an original cost of \$10,000 or more that is expected to extend the property life by 10 years or more. Equipment with an original unit cost of between \$100 and \$3,000 is not capitalized for depreciation purposes, but is recorded for inventory tracking purposes only.

Depreciation of capital assets is computed and recorded by the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows: buildings - 20-50 years; vehicles - 8 years; buses - 10 years; machinery and equipment - 5-20 years; computer equipment - 5 years.

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

Budgets. Annual non-appropriated budgets are adopted for the general, special revenue, and capital projects funds. Expenditures may not exceed the budget at the individual fund level.

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

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

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

2. LEGAL COMPLIANCE - BUDGETS

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

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

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

2. A public hearing is set to obtain taxpayers comments.
3. The final budget is adopted by resolution of the Board at the regular June meeting of the Board of Trustees.
4. Prior to July 15, the final budget is filed with the State Department of Education.
5. During the fiscal year, a revised budget can be prepared and adopted to reflect more accurate revenue and expenditure projections. The Board must hold public hearings and publish the proposed budget prior to adoption.

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

	<u>Budget</u>	<u>Expenditures</u>
Miscellaneous Grants	\$ 40,000	\$ 125,749
Public School Technology	26,617	63,521
Title VI-B Preschool	9,730	16,666
Title II-A Improving Teacher Quality	115,393	119,905
21st Century	171,747	193,296
Technology Literacy	0	51,398
TESLA	0	140,664
School Lunch	453,952	462,919

The additional expenditures were incurred due to the availability of additional state and federal revenue or carryovers in each fund.

Deficit Fund Balance in Individual Funds. No fund had a deficit fund balance at June 30, 2008.

3. DEPOSITS AND INVESTMENTS

Deposits. At June 30, 2008, the carrying amount of the District's deposits was \$43,207 for Governmental Activities and \$73,294 for Fiduciary Funds. The bank balance was \$148,692. The entire bank balance was considered covered by federal depository insurance.

Investments. Details of investments (see Note 1) at June 30, 2008, are as follows:

	<u>Governmental Funds</u>	<u>Fiduciary Funds</u>
State Treasurer's Local Government Investment Pool	\$ 2,462,736	\$ 769,901

The carrying value of investments approximates market value.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

3. DEPOSITS AND INVESTMENTS (CONTINUED)

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

Custodial Risk. Custodial risk is the risk that, in the event of the failure of the investment custodian, the District will not be able to recover the value of its investments or collateral securities that are in the possession of the custodian. The District owns a percentage of each investment held by the Idaho State Treasurer's Local Government Investment Pool and all investments are held in the name of the pool.

Credit Risk. Credit risk is the risk that a borrower will fail to repay principal and interest in a timely manner. The District owns a percentage of each investment held by the Idaho State Treasurer's Local Government Investment Pool and the Pool diversifies investments to minimize credit risk to any individual government. As of June 30, 2008, the District's investment in the Idaho State Treasurer's Local Government Investment Pool has not been issued an external credit quality rating.

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

4. ACCOUNTS RECEIVABLE

Details of accounts receivable at June 30, 2008, are as follows:

	<u>Governmental Funds</u>	<u>Fiduciary Funds</u>
Property taxes, penalties, and interest – Idaho and Adams County	\$ 585,623	\$ 6,542
State of Idaho Foundation Program	89,000	
State of Idaho Grant Programs	29,470	
State of Idaho-Federal Grant pass-through reimbursements	327,855	
Federal grant reimbursements	101,130	
Salmon River Joint School District No. 243	33,261	
E-rate reimbursement	11,202	
Other	95,295	1,490

5. GENERAL FIXED ASSETS

As of June 30, 2008, a summary of changes in capital assets follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Capital assets				
Buildings and sites	\$ 9,189,120			\$ 9,189,120
Equipment	702,830	\$ 16,575	\$ 7,693	711,712
Buses	1,635,729			1,635,729
Vehicles	140,442	7,000		147,442
	<u>\$ 11,668,121</u>	<u>\$ 23,575</u>	<u>\$ 7,693</u>	<u>\$ 11,684,003</u>
Accumulated Depreciation				
Buildings	\$ 4,968,479	\$ 165,907		5,134,386
Equipment	462,634	35,601	\$ 5,929	492,306
Buses	1,158,523	88,735		1,247,258
Vehicles	105,378	9,033		114,411
	<u>\$ 6,695,014</u>	<u>\$ 299,276</u>	<u>\$ 5,929</u>	<u>\$ 6,988,361</u>
Capital assets, net				<u>\$ 4,695,642</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

5. GENERAL FIXED ASSETS (CONTINUED)

Depreciation of \$299,276 was charged to the following functions in the statement of activities:

Instruction, regular programs	\$ 165,907
Support services, maintenance	44,634
Support services, transportation	88,735

6. COMMITMENT

At June 30, 2008, Joint School District No. 241 was liable for the following long-term debt and capital lease obligations. As part of the division of the Joint School District No. 241, Mountain View School District No. 244 agreed to provide funds and levy property taxes in payment of 86.06 percent of the following liabilities. The full amount of these long-term obligations is reflected as a liability in the Joint School District No. 241 trust fund in these financial statements.

Long-term Debt

Certificates of Participation, Series 1998, (COPS 98) original issue of \$4,635,000 payable at \$570,530 to \$574,095 per year, including interest at an average effective rate of 3.9%. The proceeds are restricted to replace classrooms at Grangeville Elementary School. The electors of the District have approved an additional annual tax levy of \$575,000 for 10 years in a November 25, 1997, election. The tax was levied beginning with the 1998 tax year	\$ 550,000
Bennett Forest Industries tax judgment, the Company appealed the tax assessment of their property and were successful in their appeal. The Company received a judgment whereby the entities that received property tax dollars are required to repay the excess taxes over a 4-year period.	<u>40,342</u>
	590,342
Less due within one year	<u>563,448</u>
Due after one year	<u>\$ 26,894</u>

Future payments under long-term obligations as of June 30, 2008, are as follows:

<u>Years Ended</u>	<u>COPS 98</u>		<u>Judgment</u>		<u>Total</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 550,000	\$ 23,100	\$ 13,448	\$ 0	\$ 563,448	\$ 23,100
2010			13,447		13,447	
2011			13,447		13,447	

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

6. COMMITMENT (CONTINUED)

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

	Balance <u>7/01/07</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>6/30/08</u>
COPS 98	\$ 1,075,000		\$ 525,000	\$ 550,000
Judgment	53,790		13,448	40,342
	<u>\$ 1,128,790</u>	<u>\$ 0</u>	<u>\$ 538,448</u>	<u>\$ 590,342</u>

Additional Required Disclosures. The following information is provided as part of the continuing disclosure agreement under the 1998 Certificates of Participation agreements with Wells Fargo Bank. Joint School District No. 241 did not levy taxes for 2007.

District Assessed Market Value for Tax Purposes

	Idaho County	Adams County	Total Market Valuation	<u>Levy</u>
2007	\$ 889,108,497	\$ 9,674,737	\$ 898,783,234	No levy
2006	752,653,342	8,952,142	761,605,484	0.002542
2005	622,625,801	5,343,524	627,969,325	0.004477
2004	618,621,976	6,170,720	624,792,696	0.007301
2003	603,594,636	5,332,785	608,927,421	0.004794
2002	600,435,718	5,424,074	605,859,792	0.005106
2001	584,739,208	5,854,484	590,593,692	0.004615
2000	573,091,221	5,597,279	578,688,500	0.004778
1999	557,335,421	5,464,267	562,799,688	0.004775
1998	526,596,664	5,330,194	531,926,858	0.004886

Tax Collections

Idaho County

<u>Tax Year</u>	<u>Tax Charge</u>	Total <u>Collections</u>	% of <u>Collections</u>
2006	\$ 1,937,972	\$ 1,861,045	96.0%
2005	2,819,591	2,778,921	98.6%
2004	4,516,969	4,493,600	99.5%
2003	2,916,525	2,912,162	99.9%
2002	3,080,662	3,074,227	99.8%
2001	2,698,682	2,690,443	99.7%
2000	2,762,857	2,757,448	99.8%
1999	2,674,080	2,668,514	99.8%
1998	2,572,898	2,582,548	100.4%

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

6. COMMITMENT (CONTINUED)

Additional Required Disclosures (Continued).

Tax Collections (Continued)

Adams County

<u>Tax Year</u>	<u>Tax Charge</u>	<u>Total Collections</u>	<u>% of Collections</u>
2006	\$ 22,375	\$ 19,623	87.7%
2005	23,932	23,469	98.1%
2004	37,574	37,069	98.7%
2003	25,899	25,829	99.7%
2002	28,352	28,352	100.0%
2001	27,019	26,901	99.6%
2000	26,742	26,529	99.2%
1999	26,385	26,481	100.4%
1998	26,043	25,347	97.3%

Section 33-1103 of the *Idaho Code* limits general obligation debt for Idaho school districts to an amount not to exceed five percent of the market value for assessment purposes less the aggregate outstanding direct general obligation bonded indebtedness. The legal general obligation debt limit and additional general obligation bonded debt incurring capacity of Mountain View School District No. 244 is calculated as follows:

2007 Taxable Market Value (Idaho County)	<u>\$ 765,090,270</u>
Multiplied by five percent (5%)	38,254,514
Less:	
Allocated share of Plant Facilities COPS 98	<u>473,330</u>
Additional debt incurring capacity	<u>\$ 37,781,184</u>

7. DEFINED BENEFIT PENSION PLAN

All employees of the District who work over 20 hours a week for at least 5 months of the year participate in the Public Employees Retirement System of Idaho (PERSI). PERSI is a cost-sharing multiple-employer public retirement system created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. Designed as a mandatory system for eligible State and school district employees, the legislature provided for political subdivisions to participate by contractual agreement with PERSI. Financial reports for the Plan are available from PERSI upon request.

After 5 years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each year of credited service, the annual service retirement allowance is 2.0 percent of the average salary for the highest consecutive 42 months.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

7. DEFINED BENEFIT PENSION PLAN (CONTINUED)

For the year ended June 30, 2008, the required contribution rates, as determined by PERSI, were 10.39 percent (10.39 percent in 2007 and 10.39 percent in 2006) for the District and 6.23 percent (6.23 percent in 2007 and 6.23 percent in 2006) for employees. The District also pays 1.46 percent of eligible wages to the fund for future medical benefits to be provided. The District contributions required and paid were \$573,994 for the year ended June 30, 2008 (\$743,250 and \$706,448 for Joint School District No. 241 for the two years ended June 30, 2007, and 2006, respectively).

8. RISK MANAGEMENT

The District purchases commercial insurance to cover the risks of property loss and legal liability. A general summary of the insurance coverage in effect at June 30, 2008, is as follows:

- Property coverage at Grangeville, Kooskia, Stites, White Bird, Elk City, and Powell - \$43,770,199 in scheduled buildings and contents. Replacement cost coverage with a \$2,500 deductible.
- Boiler and Machinery - \$50,000,000 limit per occurrence with a \$1,000 deductible.
- Crime - \$300,000 limit for school officials and employees with a \$1,000 deductible.
- General Liability - \$2,000,000 limit per occurrence with a \$5,000,000 limit in aggregate. There is a \$2,500 deductible.
- Automobiles
 - Liability - \$3,000,000 per occurrence; \$250,000 uninsured motorist; and \$1,000 medical payments per person. There is a \$1,000 deductible.
 - Comprehensive and Collision - Coverage on passenger vehicles and drivers training vehicles. Owned buses are not covered.
- Educators Legal Liability - \$2,000,000 limit per occurrence and in aggregate with a \$2,500 deductible.
- Abuse and Molestation Coverage - \$2,000,000 limit per occurrence and in aggregate with \$2,500 deductible.

9. TRANSFERS TO/FROM OTHER FUNDS

The Board of Trustees approved the budget for the 2007-08 school year reflecting a transfer from the forest reserve to the general fund in the amount of \$481,819 to balance the budget. The actual amount transferred for the year ended June 30, 2008, amounted to \$555,900.

The State Department of Education requires that the District pay for the costs of school lunch personnel Social Security from general fund revenues as a condition of participation in the National School Lunch Program. The amount transferred from the general fund to the school lunch fund for the year ended June 30, 2008, amounted to \$44. In addition, the general fund transferred an additional \$2,600 to the fund to balance the budget.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

9. TRANSFERS TO/FROM OTHER FUNDS (CONTINUED)

Idaho Code, Section 33-901, requires that any amount paid by the State of Idaho to a school district for depreciation of school facilities shall be deposited in the plant facilities funds. Accordingly, the School District has transferred State Foundation Funds paid for depreciation of school buses in the amount of \$59,700 to the school plant facility reserve fund.

Idaho Code, Section 33-1019; requires that the School District deposit 2 percent of the estimated replacement value of student occupied buildings into the school building maintenance fund each year. Amounts spent for school building maintenance and repair may be transferred out of the fund to pay for those expenditures. The District has transferred \$181,207 into the school building maintenance fund to meet the requirements for the current year.

The District has transferred funds from grants to the general fund to pay for indirect overhead costs as approved by an indirect cost plan approved under OMB Circular A-87. The amount transferred under this cost plan amounted to \$22,997.

The District has approved the transfer of \$321,737 that was saved on a revised medical insurance plan into a medical insurance reserve fund.

10. FUND BALANCE RESERVES AND DESIGNATIONS

Reserves. The fund balances of certain individual funds are restricted for particular purposes by the *State Code* or by the granting agency. These fund balances are reflected as a reserved portion of fund balance since the funds are not available for general education expenditures.

Designations. The Board of Trustees has some discretion in the use of designated fund balances for general educational expenditures. Funds are reflected as designated to reflect that funds have been set aside for specified purposes.

Designated for Capital Improvements. *State Code* restricts the forest reserve fund balance for capital improvements. However, if the Board of Trustees decides that these funds are not currently needed for capital improvements, then the funds may be expended for general educational purposes.

Designated for School Supplies. The District establishes supply budgets and extracurricular budgets for individual schools. In the event that an individual school does not expend the entire budget, the District has allowed the individual school to carry over the unexpended budget for future use. These funds are reflected as designated at year-end to reflect that the District has internally committed these funds.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

11. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Individual Fund Interfund Receivable and Payable Balances. Such balances at June 30, 2008, were:

	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General	\$ 110,271	
Forest Reserve		\$ 555,900
Miscellaneous Grants	29,363	
School Building Maintenance	261,364	
Driver Education	3,197	
Public School Technology	10,679	
Substance Abuse	6,874	
Title I	25,825	
Title VI-B		8,637
Title VI-B Preschool	3,522	
Title V Innovative Practices		1,198
Rural Ed Initiative	900	
Carl Perkins Vocational Education		28,918
Johnson O'Malley Indian Education	5,385	
Title II-A Improving Teacher Quality		23,211
Title IV-A Drug Free Schools	3,973	
21st Century		19,044
I Teach		58,986
Technology Literacy	8,703	
TESLA	23,971	
Safe Schools, Healthy Students		51,461
School Lunch		89,879
School Plant Facility Reserve	19,903	
Medical Insurance Reserve	321,737	
Wagner Scholarship	500	
Gary Cash Memorial Scholarship	216	
Clearwater Valley High School	294	
Elk City Elementary School	557	

12. CONTINGENT LIABILITIES

The District participates in a number of state and federally assisted grant programs, mainly Forest Reserve, Title I, Title VI-B, After School Learning Centers, and the National School Lunch Program. These programs were subjected to financial and compliance audits as outlined in OMB Circular A-133 during the course of the annual audit of the District's records and are subject to additional audits by the grantors. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

NOTES TO FINANCIAL STATEMENTS

13. SCHOOL DISTRICT DIVISION PLAN

A *School District Division Plan* for Idaho Mountain View School District No. 244, (*Division Plan*), was developed and released in April 2006 and the question of division was approved by the District patrons in an election held on November 21, 2006. Following this, the Idaho State Board of Education adopted the *Division Plan* and issued an order for the division of Joint School District No. 241 into Salmon River Joint School District No. 243 and Mountain View School District No. 244 with an effective fiscal date of July 1, 2007. A Memorandum of Understanding, Exhibits and Supplemental Attachments was agreed upon as of December 20, 2007, which outlined the division of net assets.

These financial statements reflect the beginning fund balances and net assets included in that Memorandum of Understanding. The remaining assets, liabilities, and net assets of Joint School District No. 241 are reflected as a trust fund in these financial statements.

The Memorandum of Understanding reflects the following fund balances being transferred:

Transferred to Salmon River Joint School District No. 243	
General fund	\$ 72,784
Miscellaneous grants	420
District asset settlement	69,036
Special revenue funds	107,584
Special revenue funds – federal grant funds	14,146
Trust funds	5,880
	<u>\$ 269,850</u>
Transferred to Mountain View School District No. 244	
General fund	\$ 452,052
Miscellaneous grants	20,405
District asset settlement	119,522
Special revenue funds	774,895
Special revenue funds – federal grant funds	66,966
	<u>1,433,840</u>
Trust funds	94,765
	<u>\$ 1,528,605</u>

The transfer of assets is reflected as the beginning fund balances in these financial statements as follows:

Governmental funds	\$ 1,433,840
Fiduciary funds	94,765

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

**BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
For the Year Ended June 30, 2008**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
General property taxes	\$ 1,602,121	\$ 1,602,121	\$ 1,607,502	\$ 5,381
State foundation program	7,138,918	7,138,918	7,003,532	(135,386)
State revenue	79,144	79,144	198,091	118,947
Federal revenue			96,836	96,836
Charges for services	150,127	150,127	186,268	36,141
Earnings on investments	42,500	42,500	104,115	61,615
Other revenues			162,361	162,361
Total revenues	<u>9,012,810</u>	<u>9,012,810</u>	<u>9,358,705</u>	<u>345,895</u>
EXPENDITURES				
Instruction				
Payroll	3,697,763	3,697,763	3,617,581	80,182
Payroll burden and employee benefits	1,782,088	1,782,088	1,550,802	231,286
Purchased services	89,294	89,294	135,785	(46,491)
Supplies and materials	302,830	302,830	319,212	(16,382)
Capital outlay			20,336	(20,336)
Insurance	1,511	1,511	1,220	291
Support services				
Payroll	1,454,304	1,454,304	1,507,089	(52,785)
Payroll burden and employee benefits	740,443	740,443	613,456	126,987
Purchased services	470,151	470,151	738,232	(268,081)
Supplies and materials	101,884	101,884	110,021	(8,137)
Capital outlay			2,088	(2,088)
Insurance	139,589	139,589	118,852	20,737
Transportation	663,879	663,879	757,402	(93,523)
Food services			8,374	(8,374)
Debt services			11,296	(11,296)
Contingency budget	212,500	212,500		212,500
Total expenditures	<u>9,656,236</u>	<u>9,656,236</u>	<u>9,511,746</u>	<u>144,490</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(643,426)</u>	<u>(643,426)</u>	<u>(153,041)</u>	<u>490,385</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	492,002	492,002	577,338	85,336
Transfers to other funds	(61,076)	(61,076)	(386,329)	(325,253)
Total other financing sources (uses)	<u>430,926</u>	<u>430,926</u>	<u>191,009</u>	<u>(239,917)</u>
NET CHANGE IN FUND BALANCE	<u>(212,500)</u>	<u>(212,500)</u>	<u>37,968</u>	<u>250,468</u>
FUND BALANCE, Beginning of year	<u>212,500</u>	<u>212,500</u>	<u>452,051</u>	<u>239,551</u>
FUND BALANCE, End of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 490,019</u>	<u>\$ 490,019</u>

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

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

**BUDGETARY COMPARISON SCHEDULE -
FOREST RESERVE
For the Year Ended June 30, 2008**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
Federal revenue	\$ 752,000	\$ 752,000	\$ 749,239	\$ (2,761)
Earnings on investments	10,000	10,000	25,185	15,185
Total revenues	<u>762,000</u>	<u>762,000</u>	<u>774,424</u>	<u>12,424</u>
EXPENDITURES				
Support services				
Capital outlay	<u>10,000</u>	<u>10,000</u>		<u>10,000</u>
Total expenditures	<u>10,000</u>	<u>10,000</u>	<u>0</u>	<u>10,000</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>752,000</u>	<u>752,000</u>	<u>774,424</u>	<u>22,424</u>
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	<u>(481,819)</u>	<u>(481,819)</u>	<u>(555,900)</u>	<u>(74,081)</u>
Total other financing sources (uses)	<u>(481,819)</u>	<u>(481,819)</u>	<u>(555,900)</u>	<u>(74,081)</u>
NET CHANGE IN FUND BALANCE	270,181	270,181	218,524	(51,657)
FUND BALANCE, Beginning of year	<u>0</u>	<u>0</u>	<u>712,609</u>	<u>712,609</u>
FUND BALANCE, End of year	<u>\$ 270,181</u>	<u>\$ 270,181</u>	<u>\$ 931,133</u>	<u>\$ 660,952</u>

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

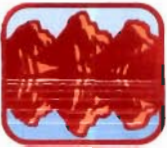
MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

**BUDGETARY COMPARISON SCHEDULE -
SCHOOL LUNCH
For the Year Ended June 30, 2008**

	Budgeted Amounts		Actual Amounts Budgetary Basis	Variance With Final Budget
	Original	Final		
REVENUES				
State revenue			\$ 295	\$ 295
Federal revenue	\$ 310,766	\$ 310,766	314,061	3,295
Charges for services	146,156	146,156	161,984	15,828
Earnings on investments			309	309
Total revenues	<u>456,922</u>	<u>456,922</u>	<u>476,649</u>	<u>19,727</u>
EXPENDITURES				
Food services	<u>453,952</u>	<u>453,952</u>	<u>462,919</u>	<u>(8,967)</u>
Total expenditures	<u>453,952</u>	<u>453,952</u>	<u>462,919</u>	<u>(8,967)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,970</u>	<u>2,970</u>	<u>13,730</u>	<u>10,760</u>
OTHER FINANCING SOURCES (USES)				
Transfers from other funds			2,644	2,644
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>2,644</u>	<u>2,644</u>
NET CHANGE IN FUND BALANCE	2,970	2,970	16,374	13,404
FUND BALANCE, Beginning of year	<u>0</u>	<u>0</u>	<u>(16,374)</u>	<u>(16,374)</u>
FUND BALANCE, End of year	<u>\$ 2,970</u>	<u>\$ 2,970</u>	<u>\$ 0</u>	<u>\$ (2,970)</u>

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

SUPPLEMENTARY INFORMATION



Independent Auditor's Report - Government Auditing Standards

Board of Trustees
Mountain View School District No. 244
Grangeville, Idaho

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Mountain View School District No. 244, as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 13, 2008. We conducted our audit in accordance with United States generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the basic financial statements but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Mountain View School District No. 244's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as described below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies:

1. *Government Auditing Standards* require that the independent auditor identify all non-attest services performed for a governmental audit client and evaluate whether such services impair the independent auditor's independence. The non-attest service performed by the independent auditors was the compilation of the year-end financial statements. This service is permitted under *Government Auditing Standards*.
2. Internal control systems generally attempt to divide up accounting tasks among multiple individuals (segregation of duties) to improve the ability of the organization to identify errors within the accounting system. Mountain View School District No. 244 has concentrated a minimal number of accounting duties to one individual such that a complete segregation of duties is not possible. There are a limited number of personnel available to provide for a complete "segregation of duties."

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with United States generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control. We consider the deficiencies identified above and described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting.

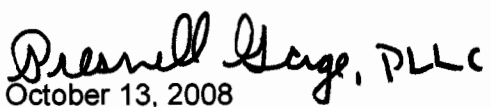
A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily disclose all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mountain View School District No. 244's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information of the Board of Trustees, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


October 13, 2008



Independent Auditor's Report - Single Audit Act

Board of Trustees
Mountain View School District No. 244
Grangeville, Idaho

Compliance

We have audited the compliance of Mountain View School District No. 244 with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133, *Compliance Supplement*, that are applicable to each of its major federal programs for the year ended June 30, 2008. Mountain View School District No. 244's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with United States generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Mountain View School District No. 244's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, Mountain View School District No. 244 complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

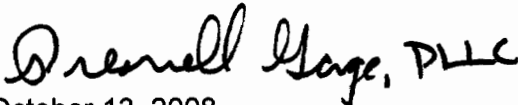
The management of Mountain View School District No. 244 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Mountain View School District No. 244's internal control over compliance.

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

This report is intended solely for the information and use of the Board of Trustees, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


October 13, 2008



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Independent Auditor's Report - Supplementary Information

Board of Trustees
Mountain View School District No. 244
Grangeville, Idaho

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Mountain View School District No. 244, as of and for the year ended June 30, 2008, which collectively comprise the District's basic financial statements and have issued our report thereon dated October 13, 2008. Those basic financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on those financial statements based upon our audit.

We conducted our audit in accordance with United States generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Mountain View School District No. 244's basic financial statements. The accompanying supplementary schedule of expenditures of federal awards and supplementary information, as identified in the table of contents, are presented for purposes of additional analysis and as required by OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.


October 13, 2008

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - MODIFIED ACCRUAL BASIS
For the Year Ended June 30, 2008

	CFDA Number	Federal Expenditures
DEPARTMENT OF AGRICULTURE		
Passed through the State of Idaho - Department of Education		
National School Lunch Program	10.553	\$ 83,845
National School Lunch Program	10.555	230,216
Passed through Idaho County, State of Idaho		
Federal Forest Funds	10.665	<u>555,900</u>
		<u>869,961</u>
DEPARTMENT OF INTERIOR		
Passed through the State of Idaho - Department of Education		
Johnson O'Malley Indian Education	15.130	<u>1,536</u>
DEPARTMENT OF JUSTICE		
Passed through the State of Idaho - Department of Education		
Underage Drinking Laws	16.727	<u>182</u>
NATIONAL ENDOWMENT FOR THE HUMANITIES		
Passed through the State of Idaho - Department of Education		
Alcohol Traffic Safety & Drunk Driving	20.601	<u>109</u>
DEPARTMENT OF EDUCATION		
I Teach	84.215	149,922
Passed through the State of Idaho - Department of Education		
Title I	84.010	321,084
Title VI-B	84.027	191,418
Carl Perkins Vocational Education	84.048	29,240
Title VI-B Preschool	84.173	17,116
Title IV-A Drug Free Schools	84.186	5,080
Title V Innovative Practices	84.215	3,377
21st Century	84.287	197,906
Title V Innovative Program	84.298	3,354
Technology Literacy	84.318	51,398
Rural School Program	84.358	4,224
Mathematics and Science Partnerships (TESLA)	84.366	144,461
Title II-A Improving Teacher Quality	84.367	123,142
Passed through Lapwai School District No. 341, State of Idaho		
Safe Schools Healthy Students	84.184	<u>100,422</u>
		<u>1,342,144</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES		
Passed through the State of Idaho - Health and Welfare		
Temporary Assistance for Needy Families	93.558	<u>18,415</u>
TOTAL FEDERAL AWARDS		<u><u>\$ 2,232,347</u></u>

Note: The Schedule of Expenditures of Federal Awards is prepared on the *modified accrual basis* of accounting.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2008

Section I -- Summary of Auditor's Results

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

* Material weakness(es) identified yes no

* Significant deficiencies identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:

* Material weakness(es) identified yes no

* Reportable condition(s) identified that are not considered to be material weaknesses? yes none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? yes no

Identification of major programs:

<u>CFDA Numbers</u>	<u>Name of federal program or cluster</u>
10.553	National School Lunch Program
10.555	National School Lunch Program
10.665	Federal Forest Funds
84.010	Title I

Dollar threshold used to distinguish between type A and type B programs: \$ 300,000

Auditee qualified as low-risk auditee? yes no

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2008

Section II – Financial Statement Findings

SIGNIFICANT DEFICIENCY

Finding #07-01

Criteria: *Government Auditing Standards* require that we identify all non-attest services that we, as independent auditors, perform for an audit client and evaluate whether such services impair the independent auditor's independence.

Condition: The non-attest service performed by the independent auditors was the compilation of the year-end financial statements.

Effect: The independent auditor has compiled the financial statements subject to management review and approval. Safeguards outlined in *Government Auditing Standards* have been complied with.

Response: The District's management and Board of Trustees believe that contracting the independent auditor to compile the year-end financial statements is the most cost effective alternative. This service is allowed under the *Government Auditing Standards*.

Recommendation: We concur with the District's response.

Finding #07-02

Criteria: Internal control systems generally attempt to divide up accounting tasks among multiple individuals (segregation of duties) to improve the ability of the organization to identify errors within the accounting system.

Condition: Mountain View School District No. 244 has concentrated a minimal number of accounting duties to one individual such that the desired segregation of duties is not possible. There are a limited number of personnel available to provide for the desired "segregation of duties."

Effect: A minimal number of accounting duties are performed by a single individual with limited oversight available within the Mountain View School District No. 244.

Response: The District's management and Board of Trustees believe that the cost of hiring additional accounting staff outweighs the benefits that segregation of duties would provide.

Recommendation: We concur with the District's response.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

GOVERNMENTAL FUNDS

GENERAL FUND

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

The General Fund primarily receives funding from the State of Idaho through the Educational Foundation Program and through local general property taxes. The general property tax was replaced with additional funding from the Educational Foundation in 2006. However, the District is authorized to levy a supplemental amount if approved by a majority of voters in a supplemental levy election.

Other sources of funds that are restricted are accounted for in the Special Revenue and Capital Projects Funds.

SPECIAL REVENUE FUNDS

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

LOCAL SPECIAL PROJECTS

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

Miscellaneous Grants - The District has received a number of one-time grant awards for specific purposes. Those grants are grouped into a single fund for reporting purposes.

School Building Maintenance - The State of Idaho requires that the District set aside 2% of the estimated replacement cost of Student Occupied Buildings annually into a fund to be used for building maintenance. The estimated replacement cost is \$81.45 per square foot for 2007-08. The funds can be withdrawn as the qualified maintenance expenditures are paid.

Driver Education - The State of Idaho will reimburse the District for expenses up to \$125 per student who completes the driver education class at the District. In addition, the District charges students a \$150 fee to enroll in the class. The General Fund of the District pays expenses in excess of the above proceeds.

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

Substance Abuse - The State of Idaho taxes the sale of cigarettes, a portion of which is used to provide substance abuse programs in the public school system. Proceeds are allocated to schools on a noncompetitive basis upon average daily attendance. The General Fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

FEDERALLY FUNDED PROJECTS

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

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

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

Title V Innovative Practices - The federal government provides Title V ESEA grants for innovative assistance program areas. Traditionally, the District has chosen the "acquisition and use of instructional and educational materials, including library services and materials, assessments, reference materials, computer software and hardware for instructional use." The program is administered by the State, and funds are allocated based upon student enrollment. The General Fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

Rural Ed Initiative – The federal government provides grants under the Rural and Low-Income School Program. Grant funds can be used for teacher recruitment, retention, professional development, and selected support functions. Mountain View School District No. 244 primarily uses the grant to support educational technology that meets the requirements of ESEA, Title II, Part D Enhancing Education Through Technology.

Carl Perkins Vocational Education - The federal government provides grant funds to provide vocational education programs to secondary and post-secondary students. For years beginning after July 1, 2001, the allocation is based 30 percent upon the number of individuals ages 15-19 residing in the District, 70 percent upon the number of individuals ages 15-19 residing in the District in families below the poverty line.

In general, Districts must qualify for a minimum award of \$15,000 or form a consortia to meet the minimum grant award. The General Fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

Johnson O'Malley Indian Education - The federal government provides grant funds through the Bureau of Indian Affairs to school districts that have eligible Indian children attending. The grants are noncompetitive awards based upon eligible students attending. The grant purpose is to fund programs that meet the unique and specialized needs of eligible Indian students.

Title II-A Improving Teacher Quality – The federal government provides Title II-A ESEA grants to provide assistance to classroom teachers. The District uses the funds generally for two purposes:

The District provides additional professional education for teachers in the core academic subjects by paying the costs for teachers to attend specific workshops designed to enhance their skills in teaching math and science classes. The program is administered through the State, and funds are allocated based upon student enrollment. The General Fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

The District can also use the grant to pay for an additional teaching position in the elementary grades. The goal of the program is to reduce the student-to-teacher ratio to 18 students per class. The program is administered through the State, and funds are allocated based upon census poverty data (80 percent) and student enrollment (20 percent). The General Fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

Title IV-A Drug Free Schools - The federal government provides Title IV ESEA Safe and Drug Free School grants to support programs that prevent violence in schools and prevent the illegal use of alcohol, tobacco, and drugs. The District has used the funds to provide materials and training within the District. The program is administered through the State and funds are allocated based upon noncompetitive grant applications. The General Fund of the District pays expenses in excess of the grant. Unused grant proceeds may be carried over to the following school year.

21st Century - The federal government provides grants under the 21st Century Program to enable rural and inner-city public schools to become community learning centers and to keep children safe in the after-school hours. They provide students with access to homework centers and tutors in the core academic subjects as well as cultural enrichment, recreational, technology, and nutritional opportunities. In addition, the program enables grantees to develop activities and educational strategies that address the educational needs of all community members in a local school setting.

I Teach – The federal government provides grants to promote the teaching of traditional American history in elementary and secondary schools. The District is using the grant to provide effective professional development to Region II teachers, and improve the quality of American history instruction and student learning of American history in Region II.

Technology Literacy - The federal government provides Title III ESEA grants for the acquisition and use of technology and technology-enhanced curricula, instruction, and administrative support services. The grants are administered through the State of Idaho on a competitive grant basis.

TESLA – The federal government has provided a grant under Title II, Part B-Mathematics and Science Partnerships of the *Elementary and Secondary Education Act* to the District for a proposal titled, Teaching for Excellence in Science and Literary Achievement (TESLA). The TESLA grant enables a joint effort between Mountain View School District No. 244, Lewiston School District, and Lewis Clark State College for teachers who are interested in deepening their science content knowledge and engaging in innovative instructional strategies to complement their science instruction.

Safe Schools, Healthy Students - The federal government has provided a grant through the U.S. Department of Education Safe Schools/Healthy Students program. The federal objectives are to facilitate a comprehensive network of programs and services designed to promote the healthy development of children and families through the prevention of youth violence and the use of alcohol, tobacco, and other drugs. The District has entered into a Memorandum of Understanding with the Lapwai School District No. 341 to provide a joint program with the Lapwai and Kooskia schools. The program provides counselors, staff training, and activities such as midnight basketball.

School Lunch - The federal government provides cash grants and food allotments to school districts to make a school lunch program available. These grants are based upon the number of children eating school lunch and breakfast. In addition, the District charges students for lunch and breakfast. Lunch and breakfast are served free or at a reduced price to children from households with income below certain levels. Meals must meet certain dietary and nutrition requirements. The General Fund pays social security taxes and retirement benefits as a "matching contribution" to the program. The General Fund of the District pays expenses in excess of the revenue generated. Excess revenue may be carried over to the following school year. For 1999-2007, the District contracted for the operation of the School Lunch Program.

Medical Insurance Reserve – The District established a new health plan in 2008 and transferred a portion of medical insurance savings under a new health plan into the fund.

CAPITAL PROJECTS FUND

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

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

- The Plant Facility levy requires 55 percent voter approval if the total levy (including any previously approved levies) is less than .2 percent of the assessed value.
- The Plant Facility levy requires 60 percent voter approval if the total levy (including any previously approved levies) is between .2 percent and .3 percent of the assessed value.
- The Plant Facility levy requires 66 2/3 percent voter approval if the total levy (including any previously approved levies) is between .3 percent and .4 percent of the assessed value.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING BALANCE SHEET - ALL GOVERNMENTAL FUNDS
June 30, 2008

	General	Forest Reserve	Miscellaneous Grants	School Building Maintenance	Driver Education	Public School Technology
ASSETS						
Cash	\$ 4,393					
Investments	864,186	\$ 1,487,033		\$ 619		
Property taxes receivable	66,130					
Accounts receivable	664,894		\$ 35,416		\$ 7,925	\$ 6,827
Interfund balances	110,271		29,363	261,364	3,197	10,679
Prepaid expenses	6,323				48	
Total assets	\$ 1,716,197	\$ 1,487,033	\$ 64,779	\$ 261,983	\$ 11,170	\$ 17,506
LIABILITIES						
Checks issued in excess of deposits	\$ 18,989					
Accounts payable	211,689		\$ 28,150		\$ 1,181	\$ 1,694
Payroll and taxes payable	929,370		10,218		9,314	3,722
Interfund balances		\$ 555,900				
Deferred revenue	66,130				675	
Total liabilities	1,226,178	555,900	38,368	\$ 0	11,170	5,416
FUND BALANCES						
Reserve for capital improvements						
Reserve for building maintenance				261,983		
Reserve for federal grant programs						
Reserve for state grant programs						12,090
Unreserved						
Designated for capital improvements		931,133				
Unreserved, undesignated	490,019		26,411			
Total fund balances	490,019	931,133	26,411	261,983	0	12,090
Total liabilities and fund balances	\$ 1,716,197	\$ 1,487,033	\$ 64,779	\$ 261,983	\$ 11,170	\$ 17,506

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING BALANCE SHEET - ALL GOVERNMENTAL FUNDS
June 30, 2008

	Substance Abuse	Title I	Title VI-B	Title VI-B Preschool	Title V Innovative Practices	Rural Ed Initiative
ASSETS						
Cash						
Investments						
Property taxes receivable						
Accounts receivable		\$ 31,427	\$ 41,724		\$ 1,362	
Interfund balances	\$ 6,874	25,825		\$ 3,522		\$ 900
Prepaid expenses						
Total assets	\$ 6,874	\$ 57,252	\$ 41,724	\$ 3,522	\$ 1,362	\$ 900
LIABILITIES						
Checks issued in excess of deposits						
Accounts payable	\$ 38	\$ 1,684	\$ 2,043			\$ 900
Payroll and taxes payable	2,793	42,963	31,044	\$ 3,522		
Interfund balances			8,637		\$ 1,198	
Deferred revenue		12,605			164	
Total liabilities	2,831	57,252	41,724	3,522	1,362	900
FUND BALANCES						
Reserve for capital improvements						
Reserve for building maintenance						
Reserve for federal grant programs						
Reserve for state grant programs	4,043					
Unreserved						
Designated for capital improvements						
Unreserved, undesignated						
Total fund balances	4,043	0	0	0	0	0
Total liabilities and fund balances	\$ 6,874	\$ 57,252	\$ 41,724	\$ 3,522	\$ 1,362	\$ 900

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING BALANCE SHEET - ALL GOVERNMENTAL FUNDS
June 30, 2008

	Carl Perkins Vocational Education	Johnson O'Malley Indian Education	Title II-A Improving Teacher Quality	Title IV-A Drug Free Schools	21st Century	I Teach
ASSETS						
Cash						
Investments						
Property taxes receivable						
Accounts receivable	\$ 29,239		\$ 42,316		\$ 57,493	\$ 101,130
Interfund balances		\$ 5,385		\$ 3,973		
Prepaid expenses						
Total assets	\$ 29,239	\$ 5,385	\$ 42,316	\$ 3,973	\$ 57,493	\$ 101,130
LIABILITIES						
Checks issued in excess of deposits						
Accounts payable				\$ 913	\$ 37,867	\$ 42,144
Payroll and taxes payable			\$ 19,105	616	582	
Interfund balances	\$ 28,918		23,211		19,044	58,986
Deferred revenue	321			2,444		
Total liabilities	29,239	\$ 0	42,316	3,973	57,493	101,130
FUND BALANCES						
Reserve for capital improvements						
Reserve for building maintenance						
Reserve for federal grant programs		5,385				
Reserve for state grant programs						
Unreserved						
Designated for capital improvements						
Unreserved, undesignated						
Total fund balances	0	5,385	0	0	0	0
Total liabilities and fund balances	\$ 29,239	\$ 5,385	\$ 42,316	\$ 3,973	\$ 57,493	\$ 101,130

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MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING BALANCE SHEET - ALL GOVERNMENTAL FUNDS
June 30, 2008

	<u>Technology Literacy</u>	<u>TESLA</u>	<u>Safe Schools, Healthy Students</u>	<u>School Lunch</u>	<u>School Plant Facility Reserve</u>	<u>Medical Insurance Reserve</u>	<u>Combined</u>
ASSETS							
Cash				\$ 38,814			\$ 43,207
Investments					\$ 110,898		2,462,736
Property taxes receivable					20,796		86,926
Accounts receivable	\$ 1,398	\$ 232	\$ 66,027	45,599	139,827		1,272,836
Interfund balances	8,703	23,971			19,903	\$ 321,737	835,667
Prepaid expenses				19,553			25,924
Total assets	<u>\$ 10,101</u>	<u>\$ 24,203</u>	<u>\$ 66,027</u>	<u>\$ 103,966</u>	<u>\$ 291,424</u>	<u>\$ 321,737</u>	<u>\$ 4,727,296</u>
LIABILITIES							
Checks issued in excess of deposits							\$ 18,989
Accounts payable	\$ 10,101	\$ 18,224	\$ 14,566	\$ 14,087	\$ 167,204		552,485
Payroll and taxes payable							1,053,249
Interfund balances			51,461	89,879			837,234
Deferred revenue		5,979			20,796		109,114
Total liabilities	<u>10,101</u>	<u>24,203</u>	<u>66,027</u>	<u>103,966</u>	<u>188,000</u>	<u>\$ 0</u>	<u>2,571,071</u>
FUND BALANCES							
Reserve for capital improvements					103,424		103,424
Reserve for building maintenance							261,983
Reserve for federal grant programs							5,385
Reserve for state grant programs							72,630
Unreserved							
Designated for capital improvements							931,133
Designated for extra-curricular activities							62,095
Designated for school supplies							158,927
Unreserved, undesignated						321,737	560,648
Total fund balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>103,424</u>	<u>321,737</u>	<u>2,156,225</u>
Total liabilities and fund balances	<u>\$ 10,101</u>	<u>\$ 24,203</u>	<u>\$ 66,027</u>	<u>\$ 103,966</u>	<u>\$ 291,424</u>	<u>\$ 321,737</u>	<u>\$ 4,727,296</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	<u>General</u>	<u>Forest Reserve</u>	<u>Miscellaneous Grants</u>	<u>School Building Maintenance</u>	<u>Driver Education</u>	<u>Public School Technology</u>
REVENUES						
General property taxes	\$ 1,607,502					
State foundation program	7,003,532					
State revenue	198,091		\$ 39,674		\$ 10,750	\$ 47,972
Federal revenue	96,836	\$ 749,239				
Charges for services	186,268				13,050	
Earnings on investments	104,115	25,185		\$ 7		
Other revenues	162,361		92,081			
Total revenues	<u>9,358,705</u>	<u>774,424</u>	<u>131,755</u>	<u>7</u>	<u>23,800</u>	<u>47,972</u>
EXPENDITURES						
Instruction						
Regular programs	4,632,657		83,430		25,918	
Special programs	601,458					
Interscholastic and school activity	410,821					
Other instructional programs						
Support services						
Pupil support	425,214		18,956			
Staff support	361,032					35,894
General administration	312,107					
School administration	510,427					
Business services	153,956					27,627
Maintenance and operations	1,278,990					
Transportation	805,414					
Food services	8,374					
Community services			23,363			
Debt services	11,296					
Total expenditures	<u>9,511,746</u>	<u>0</u>	<u>125,749</u>	<u>0</u>	<u>25,918</u>	<u>63,521</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(153,041)</u>	<u>774,424</u>	<u>6,006</u>	<u>7</u>	<u>(2,118)</u>	<u>(15,549)</u>
OTHER FINANCING SOURCES (USES)						
Transfers from other funds	577,338			181,207	2,118	
Transfers to other funds	(386,329)	(555,900)				
Total other financing sources (uses)	<u>191,009</u>	<u>(555,900)</u>	<u>0</u>	<u>181,207</u>	<u>2,118</u>	<u>0</u>
NET CHANGES IN FUND BALANCES	37,968	218,524	6,006	181,214	0	(15,549)
FUND BALANCES, beginning of year	452,051	712,609	20,405	80,769	0	27,639
FUND BALANCES, end of year	<u>\$ 490,019</u>	<u>\$ 931,133</u>	<u>\$ 26,411</u>	<u>\$ 261,983</u>	<u>\$ 0</u>	<u>\$ 12,090</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	Substance Abuse	Title I	Title VI-B	Title VI-B Preschool	Title V Innovative Practices	Rural Ed Initiative
REVENUES						
General property taxes						
State foundation program						
State revenue	\$ 29,203					
Federal revenue		\$ 281,174	\$ 162,410	\$ 16,069	\$ 3,398	\$ 12,180
Charges for services						
Earnings on investments						
Other revenues						
Total revenues	<u>29,203</u>	<u>281,174</u>	<u>162,410</u>	<u>16,069</u>	<u>3,398</u>	<u>12,180</u>
EXPENDITURES						
Instruction						
Regular programs	26,681	269,704				
Special programs			179,879	16,666		
Interscholastic and school activity						
Other instructional programs		1,778				
Support services						
Pupil support			6,407			
Staff support		977	100		3,289	4,224
General administration		40,184				
School administration						
Business services						
Maintenance and operations						
Transportation						
Food services						
Community services						
Debt services						
Total expenditures	<u>26,681</u>	<u>312,643</u>	<u>186,386</u>	<u>16,666</u>	<u>3,289</u>	<u>4,224</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,522</u>	<u>(31,469)</u>	<u>(23,976)</u>	<u>(597)</u>	<u>109</u>	<u>7,956</u>
OTHER FINANCING SOURCES (USES)						
Transfers from other funds						
Transfers to other funds		(8,441)	(5,032)	(450)	(88)	
Total other financing sources (uses)	<u>0</u>	<u>(8,441)</u>	<u>(5,032)</u>	<u>(450)</u>	<u>(88)</u>	<u>0</u>
NET CHANGES IN FUND BALANCES	2,522	(39,910)	(29,008)	(1,047)	21	7,956
FUND BALANCES, beginning of year	<u>1,521</u>	<u>39,910</u>	<u>29,008</u>	<u>1,047</u>	<u>(21)</u>	<u>(7,956)</u>
FUND BALANCES, end of year	<u>\$ 4,043</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	Carl Perkins Vocational Education	Johnson O'Malley Indian Education	Title II-A Improving Teacher Quality	Title IV-A Drug Free Schools	21st Century	I Teach
REVENUES						
General property taxes						
State foundation program						
State revenue						
Federal revenue	\$ 28,919		\$ 119,486	\$ 5,277	\$ 150,112	\$ 149,922
Charges for services						
Earnings on investments						
Other revenues						
Total revenues	<u>28,919</u>	<u>\$ 0</u>	<u>119,486</u>	<u>5,277</u>	<u>150,112</u>	<u>149,922</u>
EXPENDITURES						
Instruction						
Regular programs	29,240		119,905	4,947		
Special programs		1,496				
Interscholastic and school activity						
Other instructional programs						
Support services						
Pupil support						
Staff support						146,018
General administration						
School administration						
Business services						
Maintenance and operations						
Transportation						
Food services					193,296	
Community services						
Debt services						
Total expenditures	<u>29,240</u>	<u>1,496</u>	<u>119,905</u>	<u>4,947</u>	<u>193,296</u>	<u>146,018</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(321)</u>	<u>(1,496)</u>	<u>(419)</u>	<u>330</u>	<u>(43,184)</u>	<u>3,904</u>
OTHER FINANCING SOURCES (USES)						
Transfers from other funds						
Transfers to other funds		(40)	(3,237)	(133)	(4,610)	(3,904)
Total other financing sources (uses)	<u>0</u>	<u>(40)</u>	<u>(3,237)</u>	<u>(133)</u>	<u>(4,610)</u>	<u>(3,904)</u>
NET CHANGES IN FUND BALANCES	(321)	(1,536)	(3,656)	197	(47,794)	0
FUND BALANCES, beginning of year	<u>321</u>	<u>6,921</u>	<u>3,656</u>	<u>(197)</u>	<u>47,794</u>	<u>0</u>
FUND BALANCES, end of year	<u>\$ 0</u>	<u>\$ 5,385</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
For the Year Ended June 30, 2008

	Technology Literacy	TESLA	Safe Schools, Healthy Students	School Lunch	School Plant Facility Reserve	Medical Insurance Reserve	Combined
REVENUES							
General property taxes					\$ 515,832		\$ 2,123,334
State foundation program							7,003,532
State revenue							472,831
Federal revenue	\$ 51,398	\$ 144,461	\$ 185,206	\$ 295	146,846		2,470,148
Charges for services				161,984	561		361,863
Earnings on investments				309	2,771		132,387
Other revenues							254,442
Total revenues	51,398	144,461	185,206	476,649	666,010	\$ 0	12,818,537
EXPENDITURES							
Instruction							
Regular programs							5,192,482
Special programs							799,499
Interscholastic and school activity							410,821
Other instructional programs			728				2,506
Support services							
Pupil support			82,749				533,326
Staff support	51,398	140,664					743,596
General administration							352,291
School administration							510,427
Business services							181,583
Maintenance and operations					67,213		1,346,203
Transportation							805,414
Food services				462,919			471,293
Community services			15,239				231,898
Debt services					503,517		514,813
Total expenditures	51,398	140,664	98,716	462,919	570,730	0	12,096,152
EXCESS OF REVENUES OVER EXPENDITURES	0	3,797	86,490	13,730	95,280	0	722,385
OTHER FINANCING SOURCES (USES)							
Transfers from other funds				2,644	59,700	321,737	1,144,744
Transfers to other funds		(3,797)	(1,706)		(171,077)		(1,144,744)
Total other financing sources (uses)	0	(3,797)	(1,706)	2,644	(111,377)	321,737	0
NET CHANGES IN FUND BALANCES	0	0	84,784	16,374	(16,097)	321,737	722,385
FUND BALANCES, beginning of year	0	0	(84,784)	(16,374)	119,521	0	1,433,840
FUND BALANCES, end of year	\$ 0	\$ 0	\$ 0	\$ 0	\$ 103,424	\$ 321,737	\$ 2,156,225

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MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

GENERAL FUND

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
General property taxes	\$ 1,602,121	\$ 1,607,502	\$ 5,381
State foundation program	7,138,918	7,003,532	(135,386)
State revenue	79,144	198,091	118,947
Federal revenue		96,836	96,836
Charges for services	150,127	186,268	36,141
Earnings on investments	42,500	104,115	61,615
Other revenues		162,361	162,361
Total revenues	<u>9,012,810</u>	<u>9,358,705</u>	<u>345,895</u>
EXPENDITURES			
Instruction			
Payroll	3,697,763	3,617,581	80,182
Payroll burden and employee benefits	1,782,088	1,550,802	231,286
Purchased services	89,294	135,785	(46,491)
Supplies and materials	302,830	319,212	(16,382)
Capital outlay		20,336	(20,336)
Insurance	1,511	1,220	291
Support services			
Payroll	1,454,304	1,507,089	(52,785)
Payroll burden and employee benefits	740,443	613,456	126,987
Purchased services	470,151	738,232	(268,081)
Supplies and materials	101,884	110,021	(8,137)
Capital outlay		2,088	(2,088)
Insurance	139,589	118,852	20,737
Transportation	663,879	757,402	(93,523)
Food services		8,374	(8,374)
Debt services		11,296	(11,296)
Contingency budget	212,500		212,500
Total expenditures	<u>9,656,236</u>	<u>9,511,746</u>	<u>144,490</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(643,426)</u>	<u>(153,041)</u>	<u>490,385</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	492,002	577,338	85,336
Transfers to other funds	(61,076)	(386,329)	(325,253)
Total other financing sources (uses)	<u>430,926</u>	<u>191,009</u>	<u>(239,917)</u>
NET CHANGE IN FUND BALANCE	<u>(212,500)</u>	<u>37,968</u>	<u>250,468</u>
FUND BALANCE, beginning of year	<u>212,500</u>	<u>452,051</u>	<u>239,551</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 490,019</u>	<u>\$ 490,019</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

FOREST RESERVE

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	\$ 752,000	\$ 749,239	\$ (2,761)
Earnings on investments	<u>10,000</u>	<u>25,185</u>	<u>15,185</u>
Total revenues	<u>762,000</u>	<u>774,424</u>	<u>12,424</u>
 EXPENDITURES			
Support services			
Capital outlay	<u>10,000</u>		<u>10,000</u>
Total expenditures	<u>10,000</u>	<u>0</u>	<u>10,000</u>
 EXCESS OF REVENUES OVER EXPENDITURES	<u>752,000</u>	<u>774,424</u>	<u>22,424</u>
 OTHER FINANCING SOURCES (USES)			
Transfers to other funds	<u>(481,819)</u>	<u>(555,900)</u>	<u>(74,081)</u>
Total other financing sources (uses)	<u>(481,819)</u>	<u>(555,900)</u>	<u>(74,081)</u>
 NET CHANGE IN FUND BALANCE	270,181	218,524	(51,657)
 FUND BALANCE, beginning of year	<u>0</u>	<u>712,609</u>	<u>712,609</u>
 FUND BALANCE, end of year	<u>\$ 270,181</u>	<u>\$ 931,133</u>	<u>\$ 660,952</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

MISCELLANEOUS GRANTS

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
State revenue		\$ 39,674	\$ 39,674
Other revenues	\$ 40,000	92,081	52,081
Total revenues	<u>40,000</u>	<u>131,755</u>	<u>91,755</u>
EXPENDITURES			
Instruction			
Payroll		39,053	(39,053)
Payroll burden and employee benefits		12,485	(12,485)
Supplies and materials	40,000	13,305	26,695
Capital outlay		18,587	(18,587)
Support services			
Payroll		13,846	(13,846)
Payroll burden and employee benefits		1,059	(1,059)
Purchased services		3,039	(3,039)
Supplies and materials		1,012	(1,012)
Community services		23,363	(23,363)
Total expenditures	<u>40,000</u>	<u>125,749</u>	<u>(85,749)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>6,006</u>	<u>6,006</u>
NET CHANGE IN FUND BALANCE	0	6,006	6,006
FUND BALANCE, beginning of year	<u>0</u>	<u>20,405</u>	<u>20,405</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 26,411</u>	<u>\$ 26,411</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SCHOOL BUILDING MAINTENANCE

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Earnings on investments		<u>\$ 7</u>	<u>\$ 7</u>
Total revenues	<u>\$ 0</u>	<u>7</u>	<u>7</u>
EXPENDITURES			
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>7</u>	<u>7</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds		<u>181,207</u>	<u>181,207</u>
Total other financing sources (uses)	<u>0</u>	<u>181,207</u>	<u>181,207</u>
NET CHANGE IN FUND BALANCE	<u>0</u>	<u>181,214</u>	<u>181,214</u>
FUND BALANCE, beginning of year	<u>0</u>	<u>80,769</u>	<u>80,769</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 261,983</u>	<u>\$ 261,983</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

DRIVER EDUCATION

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
State revenue	\$ 15,063	\$ 10,750	\$ (4,313)
Charges for services	<u>18,000</u>	<u>13,050</u>	<u>(4,950)</u>
Total revenues	<u>33,063</u>	<u>23,800</u>	<u>(9,263)</u>
EXPENDITURES			
Instruction			
Payroll	20,486	16,070	4,416
Payroll burden and employee benefits	3,690	2,913	777
Supplies and materials	8,887	6,724	2,163
Capital outlay		<u>211</u>	<u>(211)</u>
Total expenditures	<u>33,063</u>	<u>25,918</u>	<u>7,145</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>(2,118)</u>	<u>(2,118)</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds		<u>2,118</u>	<u>2,118</u>
Total other financing sources (uses)	<u>0</u>	<u>2,118</u>	<u>2,118</u>
NET CHANGE IN FUND BALANCE	0	0	0
FUND BALANCE, beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

PUBLIC SCHOOL TECHNOLOGY

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
State revenue	<u>\$ 26,617</u>	<u>\$ 47,972</u>	<u>\$ 21,355</u>
Total revenues	<u>26,617</u>	<u>47,972</u>	<u>21,355</u>
 EXPENDITURES			
Support services			
Payroll	18,750	18,750	
Payroll burden and employee benefits	3,698	3,650	48
Purchased services	4,169	254	3,915
Supplies and materials		27,534	(27,534)
Capital outlay		<u>13,333</u>	<u>(13,333)</u>
Total expenditures	<u>26,617</u>	<u>63,521</u>	<u>(36,904)</u>
 EXCESS OF REVENUES OVER EXPENDITURES	0	(15,549)	(15,549)
 FUND BALANCE, beginning of year	<u>0</u>	<u>27,639</u>	<u>27,639</u>
 FUND BALANCE, end of year	<u><u>\$ 0</u></u>	<u><u>\$ 12,090</u></u>	<u><u>\$ 12,090</u></u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SUBSTANCE ABUSE

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
State revenue	\$ 28,922	\$ 29,203	\$ 281
Total revenues	<u>28,922</u>	<u>29,203</u>	<u>281</u>
EXPENDITURES			
Instruction			
Payroll	13,133	19,534	(6,401)
Payroll burden and employee benefits	5,242	4,933	309
Purchased services	10,000	1,615	8,385
Supplies and materials	547	599	(52)
Total expenditures	<u>28,922</u>	<u>26,681</u>	<u>2,241</u>
EXCESS OF REVENUES OVER EXPENDITURES	0	2,522	2,522
FUND BALANCE, beginning of year	<u>0</u>	<u>1,521</u>	<u>1,521</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 4,043</u>	<u>\$ 4,043</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TITLE I

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
 For the Year Ended June 30, 2008

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	\$ 347,399	\$ 281,174	\$ (66,225)
Total revenues	<u>347,399</u>	<u>281,174</u>	<u>(66,225)</u>
EXPENDITURES			
Instruction			
Payroll	205,596	167,391	38,205
Payroll burden and employee benefits	154,446	103,385	51,061
Supplies and materials		706	(706)
Support services			
Payroll	30,624	31,559	(935)
Payroll burden and employee benefits	10,439	8,625	1,814
Purchased services		977	(977)
Total expenditures	<u>401,105</u>	<u>312,643</u>	<u>88,462</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(53,706)</u>	<u>(31,469)</u>	<u>22,237</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds		<u>(8,441)</u>	<u>(8,441)</u>
Total other financing sources (uses)	<u>0</u>	<u>(8,441)</u>	<u>(8,441)</u>
NET CHANGE IN FUND BALANCE	(53,706)	(39,910)	13,796
FUND BALANCE, beginning of year	<u>53,706</u>	<u>39,910</u>	<u>(13,796)</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TITLE VI-B

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	\$ 253,289	\$ 162,410	\$ (90,879)
Total revenues	<u>253,289</u>	<u>162,410</u>	<u>(90,879)</u>
EXPENDITURES			
Instruction			
Payroll	100,000	92,395	7,605
Payroll burden and employee benefits	89,956	74,345	15,611
Purchased services	50,000	1,731	48,269
Supplies and materials	7,458	9,366	(1,908)
Capital outlay		2,042	(2,042)
Support services			
Purchased services		4,959	(4,959)
Supplies and materials		150	(150)
Capital outlay		1,398	(1,398)
Total expenditures	<u>247,414</u>	<u>186,386</u>	<u>61,028</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>5,875</u>	<u>(23,976)</u>	<u>(29,851)</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	<u>(5,875)</u>	<u>(5,032)</u>	<u>843</u>
Total other financing sources (uses)	<u>(5,875)</u>	<u>(5,032)</u>	<u>843</u>
NET CHANGE IN FUND BALANCE	0	(29,008)	(29,008)
FUND BALANCE, beginning of year	<u>0</u>	<u>29,008</u>	<u>29,008</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TITLE VI-B PRESCHOOL

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	<u>\$ 10,000</u>	<u>\$ 16,069</u>	<u>\$ 6,069</u>
Total revenues	<u>10,000</u>	<u>16,069</u>	<u>6,069</u>
EXPENDITURES			
Instruction			
Payroll	8,000	10,506	(2,506)
Payroll burden and employee benefits	1,580	5,424	(3,844)
Supplies and materials	<u>150</u>	<u>736</u>	<u>(586)</u>
Total expenditures	<u>9,730</u>	<u>16,666</u>	<u>(6,936)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>270</u>	<u>(597)</u>	<u>(867)</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	<u>(270)</u>	<u>(450)</u>	<u>(180)</u>
Total other financing sources (uses)	<u>(270)</u>	<u>(450)</u>	<u>(180)</u>
NET CHANGE IN FUND BALANCE	0	(1,047)	(1,047)
FUND BALANCE, beginning of year	<u>0</u>	<u>1,047</u>	<u>1,047</u>
FUND BALANCE, end of year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TITLE V INNOVATIVE PRACTICES

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	\$ 4,000	\$ 3,398	\$ (602)
Total revenues	<u>4,000</u>	<u>3,398</u>	<u>(602)</u>
EXPENDITURES			
Support services			
Supplies and materials	3,876	3,289	587
Total expenditures	<u>3,876</u>	<u>3,289</u>	<u>587</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>124</u>	<u>109</u>	<u>(15)</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	(124)	(88)	36
Total other financing sources (uses)	<u>(124)</u>	<u>(88)</u>	<u>36</u>
NET CHANGE IN FUND BALANCE	0	21	21
FUND BALANCE, beginning of year	<u>0</u>	<u>(21)</u>	<u>(21)</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

RURAL ED INITIATIVE

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	\$ 25,000	\$ 12,180	\$ (12,820)
Total revenues	<u>25,000</u>	<u>12,180</u>	<u>(12,820)</u>
EXPENDITURES			
Support services			
Purchased services	10,000		10,000
Supplies and materials	5,000		5,000
Capital outlay	<u>10,000</u>	<u>4,224</u>	<u>5,776</u>
Total expenditures	<u>25,000</u>	<u>4,224</u>	<u>20,776</u>
EXCESS OF REVENUES OVER EXPENDITURES	0	7,956	7,956
FUND BALANCE, beginning of year	<u>0</u>	<u>(7,956)</u>	<u>(7,956)</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

CARL PERKINS VOCATIONAL EDUCATION

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	<u>\$ 29,252</u>	<u>\$ 28,919</u>	<u>\$ (333)</u>
Total revenues	<u>29,252</u>	<u>28,919</u>	<u>(333)</u>
EXPENDITURES			
Instruction			
Purchased services		1,901	(1,901)
Supplies and materials		1,461	(1,461)
Capital outlay	<u>29,252</u>	<u>25,878</u>	<u>3,374</u>
Total expenditures	<u>29,252</u>	<u>29,240</u>	<u>12</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>(321)</u>	<u>(321)</u>
FUND BALANCE, beginning of year	<u>0</u>	<u>321</u>	<u>321</u>
FUND BALANCE, end of year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

JOHNSON O'MALLEY INDIAN EDUCATION

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	<u>\$ 2,100</u>		<u>\$ (2,100)</u>
Total revenues	<u>2,100</u>	<u>\$ 0</u>	<u>(2,100)</u>
EXPENDITURES			
Instruction			
Supplies and materials	<u>2,060</u>	<u>1,496</u>	<u>564</u>
Total expenditures	<u>2,060</u>	<u>1,496</u>	<u>564</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>40</u>	<u>(1,496)</u>	<u>(1,536)</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	<u>(40)</u>	<u>(40)</u>	
Total other financing sources (uses)	<u>(40)</u>	<u>(40)</u>	<u>0</u>
NET CHANGE IN FUND BALANCE	<u>0</u>	<u>(1,536)</u>	<u>(1,536)</u>
FUND BALANCE, beginning of year	<u>0</u>	<u>6,921</u>	<u>6,921</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 5,385</u>	<u>\$ 5,385</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TITLE II-A IMPROVING TEACHER QUALITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	<u>\$ 109,000</u>	<u>\$ 119,486</u>	<u>\$ 10,486</u>
Total revenues	<u>109,000</u>	<u>119,486</u>	<u>10,486</u>
 EXPENDITURES			
Instruction			
Payroll	79,680	81,199	(1,519)
Payroll burden and employee benefits	35,713	38,268	(2,555)
Purchased services		438	(438)
Total expenditures	<u>115,393</u>	<u>119,905</u>	<u>(4,512)</u>
 EXCESS OF REVENUES OVER EXPENDITURES	<u>(6,393)</u>	<u>(419)</u>	<u>5,974</u>
 OTHER FINANCING SOURCES (USES)			
Transfers to other funds		<u>(3,237)</u>	<u>(3,237)</u>
Total other financing sources (uses)	<u>0</u>	<u>(3,237)</u>	<u>(3,237)</u>
 NET CHANGE IN FUND BALANCE	<u>(6,393)</u>	<u>(3,656)</u>	<u>2,737</u>
 FUND BALANCE, beginning of year	<u>6,393</u>	<u>3,656</u>	<u>(2,737)</u>
 FUND BALANCE, end of year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TITLE IV-A DRUG FREE SCHOOLS

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	<u>\$ 11,624</u>	<u>\$ 5,277</u>	<u>\$ (6,347)</u>
Total revenues	<u>11,624</u>	<u>5,277</u>	<u>(6,347)</u>
 EXPENDITURES			
Instruction			
Payroll		403	(403)
Payroll burden and employee benefits		214	(214)
Purchased services	11,000	3,419	7,581
Supplies and materials	<u>369</u>	<u>911</u>	<u>(542)</u>
Total expenditures	<u>11,369</u>	<u>4,947</u>	<u>6,422</u>
 EXCESS OF REVENUES OVER EXPENDITURES	<u>255</u>	<u>330</u>	<u>75</u>
 OTHER FINANCING SOURCES (USES)			
Transfers to other funds	<u>(255)</u>	<u>(133)</u>	<u>122</u>
Total other financing sources (uses)	<u>(255)</u>	<u>(133)</u>	<u>122</u>
 NET CHANGE IN FUND BALANCE	0	197	197
 FUND BALANCE, beginning of year	<u>0</u>	<u>(197)</u>	<u>(197)</u>
 FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

21ST CENTURY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
 FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
 For the Year Ended June 30, 2008

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue	<u>\$ 175,366</u>	<u>\$ 150,112</u>	<u>\$ (25,254)</u>
Total revenues	<u>175,366</u>	<u>150,112</u>	<u>(25,254)</u>
EXPENDITURES			
Community services	<u>171,747</u>	<u>193,296</u>	<u>(21,549)</u>
Total expenditures	<u>171,747</u>	<u>193,296</u>	<u>(21,549)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>3,619</u>	<u>(43,184)</u>	<u>(46,803)</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds	<u>(3,619)</u>	<u>(4,610)</u>	<u>(991)</u>
Total other financing sources (uses)	<u>(3,619)</u>	<u>(4,610)</u>	<u>(991)</u>
NET CHANGE IN FUND BALANCE	0	(47,794)	(47,794)
FUND BALANCE, beginning of year	<u>0</u>	<u>47,794</u>	<u>47,794</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

I TEACH

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue		\$ 149,922	\$ 149,922
Total revenues	<u>\$ 0</u>	<u>149,922</u>	<u>149,922</u>
EXPENDITURES			
Support services			
Payroll		48,101	(48,101)
Payroll burden and employee benefits		3,847	(3,847)
Purchased services		85,845	(85,845)
Supplies and materials		6,836	(6,836)
Capital outlay		1,389	(1,389)
Total expenditures	<u>0</u>	<u>146,018</u>	<u>(146,018)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>3,904</u>	<u>3,904</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds		(3,904)	(3,904)
Total other financing sources (uses)	<u>0</u>	<u>(3,904)</u>	<u>(3,904)</u>
NET CHANGE IN FUND BALANCE	0	0	0
FUND BALANCE, beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TECHNOLOGY LITERACY

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue		<u>\$ 51,398</u>	<u>\$ 51,398</u>
Total revenues	<u>\$ 0</u>	<u>51,398</u>	<u>51,398</u>
EXPENDITURES			
Support services			
Payroll		274	(274)
Payroll burden and employee benefits		21	(21)
Purchased services		561	(561)
Supplies and materials		15,492	(15,492)
Capital outlay		<u>35,050</u>	<u>(35,050)</u>
Total expenditures	<u>0</u>	<u>51,398</u>	<u>(51,398)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>
NET CHANGE IN FUND BALANCE	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE, beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

TESLA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue		\$ 144,461	\$ 144,461
Total revenues	<u>\$ 0</u>	<u>144,461</u>	<u>144,461</u>
EXPENDITURES			
Support services			
Payroll		36,000	(36,000)
Payroll burden and employee benefits		2,065	(2,065)
Purchased services		100,076	(100,076)
Supplies and materials		<u>2,523</u>	<u>(2,523)</u>
Total expenditures	<u>0</u>	<u>140,664</u>	<u>(140,664)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0</u>	<u>3,797</u>	<u>3,797</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds		<u>(3,797)</u>	<u>(3,797)</u>
Total other financing sources (uses)	<u>0</u>	<u>(3,797)</u>	<u>(3,797)</u>
NET CHANGE IN FUND BALANCE	0	0	0
FUND BALANCE, beginning of year	<u>0</u>	<u>0</u>	<u>0</u>
FUND BALANCE, end of year	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SAFE SCHOOLS, HEALTHY STUDENTS

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Federal revenue		\$ 185,206	\$ 185,206
Total revenues	<u>\$ 0</u>	<u>185,206</u>	<u>185,206</u>
EXPENDITURES			
Instruction			
Payroll		676	(676)
Payroll burden and employee benefits		52	(52)
Support services			
Payroll	80,000	63,564	16,436
Payroll burden and employee benefits	15,000	16,801	(1,801)
Purchased services	3,000	2,384	616
Community services	<u>24,250</u>	<u>15,239</u>	<u>9,011</u>
Total expenditures	<u>122,250</u>	<u>98,716</u>	<u>23,534</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(122,250)</u>	<u>86,490</u>	<u>208,740</u>
OTHER FINANCING SOURCES (USES)			
Transfers to other funds		<u>(1,706)</u>	<u>(1,706)</u>
Total other financing sources (uses)	<u>0</u>	<u>(1,706)</u>	<u>(1,706)</u>
NET CHANGE IN FUND BALANCE	(122,250)	84,784	207,034
FUND BALANCE, beginning of year	<u>122,250</u>	<u>(84,784)</u>	<u>(207,034)</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SCHOOL LUNCH

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
State revenue		\$ 295	\$ 295
Federal revenue	\$ 310,766	314,061	3,295
Charges for services	146,156	161,984	15,828
Earnings on investments		309	309
Total revenues	<u>456,922</u>	<u>476,649</u>	<u>19,727</u>
EXPENDITURES			
Food services	<u>453,952</u>	<u>462,919</u>	<u>(8,967)</u>
Total expenditures	<u>453,952</u>	<u>462,919</u>	<u>(8,967)</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,970</u>	<u>13,730</u>	<u>10,760</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds		<u>2,644</u>	<u>2,644</u>
Total other financing sources (uses)	<u>0</u>	<u>2,644</u>	<u>2,644</u>
NET CHANGE IN FUND BALANCE	2,970	16,374	13,404
FUND BALANCE, beginning of year	<u>0</u>	<u>(16,374)</u>	<u>(16,374)</u>
FUND BALANCE, end of year	<u>\$ 2,970</u>	<u>\$ 0</u>	<u>\$ (2,970)</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

SCHOOL PLANT FACILITY RESERVE

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2008**

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
General property taxes	\$ 575,000	\$ 515,832	\$ (59,168)
State revenue	137,231	146,846	9,615
Charges for services		561	561
Earnings on investments	4,000	2,771	(1,229)
Other revenues	1,000		(1,000)
Total revenues	<u>717,231</u>	<u>666,010</u>	<u>(51,221)</u>
EXPENDITURES			
Support services			
Purchased services		41,009	(41,009)
Supplies and materials		26,204	(26,204)
Capital outlay	269,723		269,723
Debt services	575,000	503,517	71,483
Total expenditures	<u>844,723</u>	<u>570,730</u>	<u>273,993</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(127,492)</u>	<u>95,280</u>	<u>222,772</u>
OTHER FINANCING SOURCES (USES)			
Transfers from other funds	61,076	59,700	(1,376)
Transfers to other funds		<u>(171,077)</u>	<u>(171,077)</u>
Total other financing sources (uses)	<u>61,076</u>	<u>(111,377)</u>	<u>(172,453)</u>
NET CHANGE IN FUND BALANCE	(66,416)	(16,097)	50,319
FUND BALANCE, beginning of year	<u>66,416</u>	<u>119,521</u>	<u>53,105</u>
FUND BALANCE, end of year	<u>\$ 0</u>	<u>\$ 103,424</u>	<u>\$ 103,424</u>

TRUST AND AGENCY FUNDS

Trust funds are used by the District to account for funds which support District and student programs. These funds have been deposited with the District for specific purposes, generally approved by the Board of Trustees.

TRUST FUNDS

James Graham Webb Memorial Scholarship - Contributions to the District have been invested to provide a scholarship for a high school senior of Grangeville High School. The Scholarship was established in memory of James Graham Webb, a 1965 graduate of Grangeville High School. The scholarship is for post-high school education in communications, debate, or oratory. Only interest earnings are used to provide the annual scholarship; however, the principal of the fund can be used to provide a minimum annual scholarship of \$1,000. The fund may be discontinued and principal disbursed as scholarships after the death of the grantors.

William F. Martin Wrestling Memorial Scholarship - Contributions to the District have been invested to provide a scholarship for a high school senior of Grangeville High School. The Scholarship was established in memory of William F. Martin. The scholarship is for post-high school education to an individual who has been involved in two full seasons of wrestling at Grangeville High School. Only interest earnings are used to provide the annual scholarship. The fund may be discontinued and principal disbursed as scholarships after the death of the grantor.

Foster "B" Morgan and L. Elizabeth Kantola Scholarship - Contributions to the District have been invested to provide a scholarship for a high school senior of Grangeville High School each year. The recipient must have shown active involvement in community service and have a GPA of 3.5 or above. Only interest earnings of the fund are used to provide the annual scholarship. The fund may be discontinued and principal disbursed as scholarships after the death of the grantor.

Wagner Scholarship – Contributions to the District have been invested to provide a \$500 scholarship for a high school senior from Grangeville High School annually. The Madelyn M. (Sanberg) Wagner Memorial Scholarship recipient must have participated in music during all four years of high school. Earnings and principal of the fund are available to provide the annual scholarship. The total balance remaining in the fund at the date of graduation in 2017 shall be granted to the selected graduate of that year.

Laine Scholarship - Contributions to the District have been invested to provide a scholarship for a high school senior each year. Earnings and principal of the fund are available to provide the annual scholarship.

Gary Cash Memorial Scholarship - Contributions to the District have been invested to provide a scholarship for a high school senior of Grangeville High School each year. The scholarship was established in memory of Gary Cash. The scholarship recipient must have been active in high school sports and lettered for at least two years. Earnings and principal of the fund are available to provide the annual scholarship.

Kooskia Lions Scholarship – Contributions to the District have been invested to provide a scholarship for the purpose of furthering the post-high school education of Clearwater Valley High School graduates. Earnings and principal of the fund are available to provide the annual scholarship.

AGENCY FUNDS

Agency Funds are used to account for funds held by the District where the District is an agent for a third party. These include student activity funds and special grants that are not available for discretionary spending by the District.

Student Activity Funds - These funds account for all admission charges and student fees, which are expended for student clubs and extracurricular activities.

Joint School District No. 241 Trust – The Idaho State Board of Education adopted a *Division Plan* and issued an order for the division of Joint School District No. 241 into Salmon River Joint School District No. 243 and Mountain View School District No. 244 with an effective fiscal date of July 1, 2007. This fund is used to account for the collection and disbursement of amounts due to Joint School District No. 241 after July 1, 2007. Proceeds are disbursed to Salmon River Joint School District No. 241 and Mountain View School District No. 244.

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING BALANCE SHEET - ALL TRUST AND AGENCY FUNDS
June 30, 2008

	James Graham Webb Memorial Scholarship		William F. Martin Wrestling Memorial Scholarship		Foster "B" Morgan and L. Elizabeth Kantola Scholarship		Wagner Scholarship	Laine Scholarship	Gary Cash Memorial Scholarship
	Endowment Trust	Earnings Trust	Endowment Trust	Earnings Trust	Endowment Trust	Earnings Trust			
ASSETS									
Cash									
Investments	\$ 17,133	\$ 744	\$ 17,339	\$ 750	\$ 40,000	\$ 1,732		\$ 1,209	\$ 15,788
Property taxes receivable									
Accounts receivable									
Interfund balances							\$ 500		216
Total assets	<u>\$ 17,133</u>	<u>\$ 744</u>	<u>\$ 17,339</u>	<u>\$ 750</u>	<u>\$ 40,000</u>	<u>\$ 1,732</u>	<u>\$ 500</u>	<u>\$ 1,209</u>	<u>\$ 16,004</u>
LIABILITIES									
Accounts payable	\$ 506	\$ 744				\$ 1,732	\$ 500	\$ 1,000	\$ 655
Due to school districts									
Due to student groups									
Long term obligations									
Total liabilities	<u>506</u>	<u>744</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>1,732</u>	<u>500</u>	<u>1,000</u>	<u>655</u>
FUND EQUITY									
Contributed trust funds	16,627		17,339		40,000				
Reserve for scholarships				750				209	15,349
Total fund equity	<u>16,627</u>	<u>0</u>	<u>17,339</u>	<u>750</u>	<u>40,000</u>	<u>0</u>	<u>0</u>	<u>209</u>	<u>15,349</u>
Total liabilities and fund equity	<u>\$ 17,133</u>	<u>\$ 744</u>	<u>\$ 17,339</u>	<u>\$ 750</u>	<u>\$ 40,000</u>	<u>\$ 1,732</u>	<u>\$ 500</u>	<u>\$ 1,209</u>	<u>\$ 16,004</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

COMBINING BALANCE SHEET - ALL TRUST AND AGENCY FUNDS
June 30, 2008

	Kooskia Lions Scholarship	Clearwater Valley High School	Grangeville High School	Grangeville Elementary School	Elk City Elementary School	Joint School District No. 241 Trust	Combined
ASSETS							
Cash		\$ 29,925	\$ 22,043	\$ 13,085		\$ 8,241	\$ 73,294
Investments	\$ 4,119		23,919			647,168	769,901
Property taxes receivable						36,543	36,543
Accounts receivable		661	501	328		6,542	8,032
Interfund balances		294			\$ 557		1,567
Total assets	\$ 4,119	\$ 30,880	\$ 46,463	\$ 13,413	\$ 557	\$ 698,494	\$ 889,337
LIABILITIES							
Accounts payable	\$ 500	\$ 1,757	\$ 1,317	\$ 930			\$ 9,641
Due to school districts						\$ 108,152	108,152
Due to student groups		29,123	45,146	12,483	\$ 557		87,309
Long term obligations						590,342	590,342
Total liabilities	500	30,880	46,463	13,413	557	698,494	795,444
FUND EQUITY							
Contributed trust funds							73,966
Reserve for scholarships	3,619						19,927
Total fund equity	3,619	0	0	0	0	0	93,893
Total liabilities and fund equity	\$ 4,119	\$ 30,880	\$ 46,463	\$ 13,413	\$ 557	\$ 698,494	\$ 889,337

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

JAMES GRAHAM WEBB MEMORIAL SCHOLARSHIP

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES
For the Year Ended June 30, 2008**

	<u>Endowment Trust</u>	<u>Earnings Trust</u>	<u>Total</u>
REVENUES			
Earnings on investments		\$ 744	\$ 744
Total revenues	<u>\$ 0</u>	<u>744</u>	<u>744</u>
EXPENDITURES			
Scholarships	<u>506</u>	<u>744</u>	<u>1,250</u>
Total expenditures	<u>506</u>	<u>744</u>	<u>1,250</u>
EXCESS OF REVENUES OVER EXPENDITURES	(506)	0	(506)
FUND BALANCES, beginning of year	<u>17,133</u>	<u>0</u>	<u>17,133</u>
FUND BALANCES, end of year	<u>\$ 16,627</u>	<u>\$ 0</u>	<u>\$ 16,627</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

WILLIAM F. MARTIN WRESTLING MEMORIAL SCHOLARSHIP

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES**

For the Year Ended June 30, 2008

	<u>Endowment Trust</u>	<u>Earnings Trust</u>	<u>Total</u>
REVENUES			
Earnings on investments		\$ 750	\$ 750
Total revenues	<u>\$ 0</u>	<u>750</u>	<u>750</u>
EXPENDITURES			
Scholarships			
Total expenditures	<u>0</u>	<u>0</u>	<u>0</u>
EXCESS OF REVENUES OVER EXPENDITURES	0	750	750
FUND BALANCES, beginning of year	<u>17,339</u>	<u>0</u>	<u>17,339</u>
FUND BALANCES, end of year	<u>\$ 17,339</u>	<u>\$ 750</u>	<u>\$ 18,089</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

FOSTER "B" MORGAN AND L. ELIZABETH KANTOLA SCHOLARSHIP

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES**

For the Year Ended June 30, 2008

	<u>Endowment Trust</u>	<u>Earnings Trust</u>	<u>Total</u>
REVENUES			
Earnings on investments		\$ 1,732	\$ 1,732
Total revenues	<u>\$ 0</u>	<u>1,732</u>	<u>1,732</u>
EXPENDITURES			
Scholarships		1,732	1,732
Total expenditures	<u>0</u>	<u>1,732</u>	<u>1,732</u>
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0
FUND BALANCES, beginning of year	<u>40,000</u>	<u>0</u>	<u>40,000</u>
FUND BALANCES, end of year	<u>\$ 40,000</u>	<u>\$ 0</u>	<u>\$ 40,000</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

WAGNER SCHOLARSHIP TRUST

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES**

For the Year Ended June 30, 2008

REVENUES	
Scholarship contribution	\$ 500
Total revenues	<u>500</u>
EXPENDITURES	
Scholarships	<u>500</u>
Total expenditures	<u>500</u>
EXCESS OF REVENUES OVER EXPENDITURES	0
FUND BALANCES, beginning of year	<u>0</u>
FUND BALANCES, end of year	<u><u>\$ 0</u></u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

LAINE SCHOLARSHIP

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES**

For the Year Ended June 30, 2008

REVENUES	
Earnings on investments	\$ 50
Total revenues	<u>50</u>
EXPENDITURES	
Scholarships	<u>1,000</u>
Total expenditures	<u>1,000</u>
EXCESS OF REVENUES OVER EXPENDITURES	(950)
FUND BALANCES, beginning of year	<u>1,159</u>
FUND BALANCES, end of year	<u><u>\$ 209</u></u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

GARY CASH MEMORIAL SCHOLARSHIP

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES**

For the Year Ended June 30, 2008

REVENUES	
Earnings on investments	\$ 655
Contributions	216
Total revenues	<u>871</u>
EXPENDITURES	
Scholarships	<u>655</u>
Total expenditures	<u>655</u>
EXCESS OF REVENUES OVER EXPENDITURES	216
FUND BALANCES, beginning of year	<u>15,133</u>
FUND BALANCES, end of year	<u>\$ 15,349</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

KOOSKIA LIONS SCHOLARSHIP

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES**

For the Year Ended June 30, 2008

REVENUES	
Earnings on investments	\$ 118
Contributions	
Total revenues	<u>118</u>
EXPENDITURES	
Scholarships	<u>500</u>
Total expenditures	<u>500</u>
EXCESS OF REVENUES OVER EXPENDITURES	(382)
FUND BALANCES, beginning of year	<u>4,001</u>
FUND BALANCES, end of year	<u>\$ 3,619</u>

MOUNTAIN VIEW SCHOOL DISTRICT NO. 244

JOINT SCHOOL DISTRICT NO. 241 TRUST

STATEMENT OF ADDITIONS AND DELETIONS TO TRUST
For the Year Ended June 30, 2008

JOINT SCHOOL DISTRICT NO. 241 FUND BALANCES
AS OF JUNE 30, 2007

Governmental funds	\$ 2,330,175
Trust funds	100,645
	<hr/>
	2,430,820

ADDITIONS

Delinquent property taxes collected	115,253
Property taxes paid into Certificates of Participation Trust	501,717
Receipts	92,390
Expenditures	(4,382)

DEDUCTIONS

Principal payment on Certificate of Participation	(525,000)
Interest payment on Certificate of Participation	(33,994)
Beginning fund balance transfers	
Salmon River Joint School District No. 243	(269,850)
Mountain View School District No. 244	(1,528,607)
Subsequent cash transfers	
Salmon River Joint School District No. 243	(18,656)
Mountain View School District No. 244	(99,187)
	<hr/>
	660,504

ADJUSTMENTS

Delinquent property taxes to be collected	36,543
Certificates of Participation	(550,000)
Idaho County -- BFI property tax judgment	(40,342)
Account payable included as due to Districts	1,447
	<hr/>

DUE TO Salmon River Joint School District No. 243
and Mountain View School District No. 244

\$ 108,152