LATAH COUNTY, IDAHO

Moscow, Idaho

Audited Financial Statements
For the Year Ended
September 30, 2023

LATAH COUNTY, IDAHO
Moscow, Idaho

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FINANCIAL SECTION

HAYDEN ROSS

INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
Latah County, Idaho
Moscow, Idaho 83843

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Latah County, Idaho, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Latah County, Idaho's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Latah County, Idaho as of September 30, 2023, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

The County has restated the beginning balances for the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements, as further described in Note 17.

The County has recorded prior period adjustments for various corrections of errors as further described in Note 18.

Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 11, the budgetary comparison schedules on pages 46 through 47, the net pension (asset) liability related schedules on page 48, the other post-employment benefits liability schedule on page 49 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Latah County, Idaho's basis financial statements. The accompanying supplementary information and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information and the schedule of expenditures of

federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated April 12, 2024 on our consideration of Latah County, Idaho's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Latah County, Idaho's internal control over financial reporting or on compliance.

That report is an integral part of an audit performed in accordance with *Government Auditing Standard* in considering Latah County, Idaho's internal control over financial reporting and compliance.

Hayden Ross, PLLC

Moscow, Idaho
April 12, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2023

As management of Latah County, Idaho, our discussion and analysis of Latah County, Idaho's financial performance provides an overview and analysis of the financial activities for the fiscal year ending September 30, 2023. We encourage readers to consider the information presented in conjunction with additional information accompanied in the Notes to Financial Statements, which is included in this audit report. Comparative analysis will be done on key elements of the County's governmental and enterprise funds.

Overview of Financial Statements

Management's discussion and analysis is intended to serve as an introduction to Latah County, Idaho's financial statements. Our basic financial statements are comprised of three components: 1) governmental-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains supplementary information in addition to the basic financial statements themselves.

Government–Wide Financial Statements: These statements give readers a broad overview of Latah County, Idaho's finances.

The *Statement of Net Position* presents information on all County governmental and business-type assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial health of the County is improving or deteriorating.

The *Statement of Activities* presents information on all County governmental and business-type revenue and expenses, with the difference reported as change in net position during the most recent fiscal year.

These statements include all assets and liabilities using the accrual basis of accounting, where all current year's revenues and expenses are included regardless of when cash is received or paid. Some items will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave.)

Both of the above government-wide financial statements distinguish functions of Latah County, Idaho that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Latah County, Idaho include general government, public safety, culture and recreation, health and welfare, agriculture, and education.

Fund Financial Statements: A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Latah County, Idaho, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Fund statements generally report operations in more detail than the government-wide statements. Latah County, Idaho's funds are divided into three categories: governmental funds, proprietary funds (enterprise) and fiduciary (custodial) funds.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities. Governmental fund financial statements focus on how money flows into and out of those funds and the balances that are non-spendable, restricted, committed, assigned or unassigned at the end of the fiscal year. Such information may be used in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Latah County, Idaho maintains four major and numerous non-major governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the current expense fund, justice fund, and ARPA fund.

Proprietary Funds - Latah County, Idaho maintains only one proprietary fund – Solid Waste. Proprietary Funds are used to report activities where user fees and charges are intended to cover the cost of providing a service. Proprietary net position and activities are reported on the government-wide statements in a separate column.

Fiduciary Funds - Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Latah County, Idaho's own programs. Latah County, Idaho Fiduciary funds are dollars that are held for other agencies, taxing districts and other restricted monies.

Notes to the financial statements - The notes to financial statements provide an overview of Latah County, Idaho and its operations and provide additional information that is essential for a full understanding of the data provided in the government-wide and the fund financial statements.

Required Supplementary Information - The budgetary comparison schedules, the net pension (asset) liability schedules, and the net OPEB liability schedule provide additional information required by GASB.

Other information: The supplementary information includes budgetary and financial information for the combining statements for nonmajor funds (which are shown in the fund financial statements in a single column). This information is provided to address certain specific needs of various uses of the report.

Government-wide Financial Analysis

Latah County, Idaho is able to provide comparative analysis of the government-wide data presented in compliance with the requirements of the Governmental Accounting Standards Board (GASB).

Table 1. Latah County, Idaho's Statement of Net Position for 2023 compared to 2022: For the fiscal year ended September 30, 2023, the net position of the County as a whole increased by $1,651,320.

	2023	2022	Change	Change %
Assets				
Current and other assets	31,141,788	31,043,297	98,491	0%
Capital assets, net	8,098,947	6,001,436	2,097,511	35%
Total assets	39,240,735	37,044,733	2,196,002	6%
Deferred outflows of resources	3,768,119	5,135,802	(1,367,683)	-27%
Liabilities				
Current liabilities	1,580,777	1,093,953	486,824	45%
Non-current liabilities	10,848,672	10,379,288	469,384	5%
Total liabilities	12,429,449	11,473,241	956,208	8%
Deferred inflows of resources	15,842,466	17,621,675	(1,779,209)	-10%
Net Position				
Net investment in capital assets	7,920,384	5,905,269	2,015,115	34%
Restricted	8,374,357	7,769,523	604,834	8%
Unrestricted	(1,557,802)	(589,173)	(968,629)	-164%
Total Net Position	$ 14,736,939	$ 13,085,619	$ 1,651,320	13%

Latah County, Idaho's assets and deferred outflows of resources exceed its liabilities and deferred inflows of resources at the close of FY23 by $14,736,939 (net position). As mentioned earlier, net position over time may serve as a useful indicator of Latah County, Idaho's financial position. The amount of net position shown as Net Investment in Capital Assets (54% of net position) are capital assets used to maintain and improve the County's operations. These assets are not available for future spending but with a positive change in net investments the County is experiencing positive growth. Additionally, the County's net position includes resources that are subject to restrictions on how they can be used. The remaining balance is considered unrestricted and may be used to meet the County's obligations to citizens.

At the end of the current fiscal year, the County can report positive balances in two of the three categories of net position for the government as a whole.

Table 2. Latah County, Idaho's Statement of Activities for 2023 compared to 2022: Revenues for the County's activities increased by $2,722,819 and expenses increased by $1,703,883.

Revenues	2023	2022	Change	% Change
Program Revenues:				
Charges for Services	3,133,982	3,058,935	75,047	2%
Operating Grants & Contributions	2,825,428	2,684,023	141,405	5%
Capital Grants & Contributions	144,781	299,999	(155,218)	100%
Taxes	12,016,200	11,561,364	454,836	4%
Intergovernmental	5,466,016	4,578,128	887,888	19%
Licenses & Permits	778,766	663,496	115,270	17%
Interest & Investment Earnings	658,935	75,401	583,534	774%
Miscellaneous	1,178,559	558,502	620,057	111%
Total Revenues	26,202,667	23,479,848	2,722,819	12%
Expenses				
Program Expenses:				
Governmental Activities:				
General Government	8,363,026	6,774,552	1,588,474	23%
Public Safety	11,194,493	10,619,773	574,720	5%
Culture & Education	443,030	399,627	43,403	11%
Health & Welfare	599,166	1,042,991	(443,825)	-43%
Agriculture	902,506	900,109	2,397	0%
Education	13,450	14,750	(1,300)	-9%
Planning & Building	711,237	702,958	8,279	1%
Debt service	1,582	590	992	100%
Capital Outlay	40,188	281,976	(241,788)	-86%
Amortization expense	94,377	26,916	67,461	100%
Business-type Activities:				
Solid Waste Collections	1,862,884	1,757,814	105,070	6%
Total Expenses	24,225,939	22,522,056	1,703,883	8%
Change in net position	1,976,728	957,792	1,018,936	106%
Net position - beginning	13,157,994	12,127,827	1,030,167	8%
Prior period adjustment	(397,783)	-	(397,783)	0%
Net position - ending	$ 14,736,939	$ 13,085,619	$ 1,651,320	13%

Due to the implementation of new accounting standards (see Note 17), the SBITA activity is included in fiscal year 2023 but was not included in fiscal year 2022.

Governmental Activities: Property taxes and Intergovernmental revenues were the largest sources of general revenue, making up 50% and 23% of total governmental revenues, respectively. Charges for services was another significant revenue at 5% of all County revenues.

The largest program expense is public safety which accounted for $11,194,493 of the $22,363,055 or 50% of total expenses for governmental activities. The main component of the expenses under this function are related to salaries, benefits, and operations. The next largest function of expenses was general government, accounting for $8,363,026 and representing 37% of total governmental expenses.

Business-Type Activities: The largest revenue source for business-type activities was Charges for Services which accounted for $1,951,419 of the total revenue, which was an increase of $91,479 or 5% from last year.

Solid Waste expense of $1,862,884 includes salaries, benefits, office expenses and solid waste collection contracts.

Capital Assets: Latah County, Idaho's net capital assets for its governmental activities as of September 30, 2023, amounts to $8,098,947 (net of depreciation/amortization) increased by $2,165,363 or 36%. This investment in capital assets includes buildings and grounds, improvements, machinery and equipment, and vehicles (see Table below).

Capital Assets	2023	2022	Change	% Change
Land	890,577	890,577	-	0%
Construction in Progress	990,821	219,570	771,251	100%
Building & Grounds	3,653,081	2,507,491	1,145,590	46%
Equipment	1,873,772	1,853,703	20,069	1%
Vehicles	489,385	365,004	124,381	34%
Right-of-use assets	114,803	97,239	17,564	100%
SBITA assets	86,508	-	86,508	200%
Total Net Capital Assets	$ 8,098,947	$ 5,933,584	$ 2,165,363	36%

Major capital asset events during the current fiscal year included the following:

- Blaine St building purchase and improvements
- Robinson Park paving
- Robinson Park restroom
- Rio Lloyd Park improvements
- Planning and building vehicle
- Fairgrounds Barn panels
- Rabbit barn floor
- Fair RV pads
- Probation services vehicle
- Revaluation vehicle
- Four sheriff vehicles
- Radio Tower/System upgrade
- Facilities vehicle
- Snow plow
- Polk Street improvements
- Fairgrounds HVAC
- Bullet proof glass project
- Power vac
- Heat pump

Long Term Debt: The County has no outstanding bonds. All lease agreements have a clause that if there are no available funds in the budget, lease will be terminated.

When an employee leaves employment, any accrued vacation hours are paid, any accrued comp time hours are paid, and any unused sick time is forfeited. In addition, if an employee is in retirement status, 50% of vacation and 25% of sick leave is paid to an HRA/VEBA. The estimated amount of payments for accrued vacation and comp time are recorded as accrued compensated absences in the statement of net position.

Budget Variations: Developing a budget is a best estimate at the time of projection of revenues that you anticipate receiving and the expenses that you estimate will be needed during the next fiscal year. There were no funds that which expenditures exceeded appropriations.

Fund Budgetary Highlights: Below is a description of significant budget to actual differences for the year:

Current Expense Fund – Budget to actual differences within expenditures was slightly lower than FY2022, as 82% of our expected expenditures were used as anticipated. The revenues were higher than predicted due to an increase in intergovernmental, licenses and permits, interest and miscellaneous revenues.

Justice Fund –Budget to actual amounts in the Justice Fund, were lower this year with 84% of expenditures used as predicted versus 92%. Revenues came in higher than budgeted amounts due to charges for services, interest income and miscellaneous revenues.

Social Services Fund –in 2022, the legislature passed a bill that ended the indigent program and fund effective 3/31/2022.

Various funds in the budget are used to build towards a specific and anticipated need, such as the fair building fund. Others are restricted in usage like the sheriff's program funds and youth services program funds, and therefore can show a significant budget to actual difference.

Local Economy: Latah County, Idaho's largest industries that provide quality jobs include Government, Accommodation and Food Services, Educational Services, Health Care & Social Assistance and Retail. Highest paying industries jobs include Utilities, Public Administration, Agriculture, Forestry, Fishing, Hunting and Mining. The largest employers include the University of Idaho, who employs over 2,500 full-time and part-time faculty and staff. Gritman Medical Center is a private, nonprofit Critical Access Hospital and has over 500 employees. The City of Moscow supports local farmers, artisans and musicians with the Moscow Farmers Market that generates more than $4 million in revenue.

Population: The population in Latah County, Idaho for 2022 was estimated to be 40,924 and increased in 2023 to 41,301. Population is expected to increase by 3% between 2023 and 2027. Growth is primarily occurring in Moscow but areas like Deary, Troy, Potlatch and Genesee have had significant increases. The population ebbs and flows during the year due to the student population at the University of Idaho.

County Operations: Latah County, Idaho complies with Idaho County Budget Law (Title 31, Chapter 16) and Government Accounting Standards Board (GASB) standards as required by Idaho Code.

Human Resources: Latah County, Idaho's medical premiums increased 9.5% over FY2022 and the County increased wages across the board by 5%. The County has continued its efforts to promote wellness and healthy lifestyles with the County's Wellness Program and incentives.

Risk Management & Liability Insurance: Latah County, Idaho pays premiums to the Idaho Counties Risk Management Program to help the County with risk management loss control activities. These funds paid to ICRMP are collected from the Tort property tax levy which is allowed by Idaho Code. Workers Compensation Insurance losses were slightly higher than last year. Latah County Risk Management is focusing efforts to reduce the risk and losses in this area for the future.

Planning: In 2023, Latah County, Idaho approved 462 building permits within the County. This is a slight decrease of 16 building permits over 2022. New addresses came in at 148 versus 140 the previous year and zoning permits slightly increased from 115 in 2022 to 128 in 2023. Most of the growth in Latah County, Idaho has been due to residential construction.

Requests for Information: This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the County's finances. Any questions or request for additional information should be directed to the County Clerk, at the Latah County Courthouse Auditor's Office, 522 South Adams, Moscow, Idaho, 83843.

FINANCIAL STATEMENTS

STATEMENT OF NET POSITION
September 30, 2023

	PRIMARY GOVERNMENT		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and investments	15,244,760	1,108,006	16,352,766
Receivables:			
Taxes	237,901	-	237,901
Unbilled taxes	12,268,514	-	12,268,514
Accounts	176,377	141,720	318,097
Due from other governments	1,701,782	55,102	1,756,884
Prepaid items	206,557	1,069	207,626
Total current assets	29,835,891	1,305,897	31,141,788
Noncurrent assets:			
Non-depreciable assets	1,881,398	-	1,881,398
Depreciable assets	13,922,763	-	13,922,763
Less: accumulated depreciation	(7,906,525)	-	(7,906,525)
Right-of-use lease assets	167,802	-	167,802
Right-of-use SBITA assets	147,972	-	147,972
Less: accumulated amortization	(114,463)	-	(114,463)
Total noncurrent assets	8,098,947	-	8,098,947
Total assets	37,934,838	1,305,897	39,240,735
DEFERRED OUTFLOWS OF RESOURCES			
Pension related items	3,736,090	32,029	3,768,119
LIABILITIES			
Current liabilities:			
Warrants payable	1,095,340	140,765	1,236,105
Non-warrants payable	161,244	-	161,244
Unearned revenue	-	86,338	86,338
Current portion of right-of-use lease liability	31,637	-	31,637
Current portion of right-of-use SBITA liability	65,453	-	65,453
Total current liabilities	1,353,674	227,103	1,580,777
Noncurrent liabilities:			
Accrued compensated absences	707,994	10,810	718,804
Noncurrent portion of right-of-use lease liability	81,473	-	81,473
OPEB liability	556,431	4,770	561,201
Net pension liability	9,406,553	80,641	9,487,194
Total noncurrent liabilities	10,752,451	96,221	10,848,672
Total liabilities	12,106,125	323,324	12,429,449
DEFERRED INFLOWS OF RESOURCES			
Unavailable tax revenue	12,268,514	-	12,268,514
Deferred grant revenue	3,431,481	-	3,431,481
Pension related items	141,260	1,211	142,471
Total deferred inflows of resources	15,841,255	1,211	15,842,466
NET POSITION			
Net investment in capital assets	7,920,384	-	7,920,384
Restricted for:			
General government	521,362	-	521,362
Public safety	6,295,289	-	6,295,289
Culture and recreation	310,757	-	310,757
Health and welfare	526,341	-	526,341
Agriculture	394,787	-	394,787
Education	325,821	-	325,821
Unrestricted	(2,571,193)	1,013,391	(1,557,802)
Total net position	$ 13,723,548	$ 1,013,391	$ 14,736,939

LATAH COUNTY, IDAHO
Moscow, Idaho

STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
FUNCTIONS/PROGRAMS							
Governmental activities:							
General government	8,363,026	362,857	2,144,538	-	(5,855,631)	-	(5,855,631)
Public safety	11,194,493	733,730	522,573	-	(9,938,190)	-	(9,938,190)
Culture and recreation	443,030	78,053	100,432	-	(264,545)	-	(264,545)
Health and welfare	599,166	-	-	-	(599,166)	-	(599,166)
Agriculture	902,506	7,923	57,885	144,781	(691,917)	-	(691,917)
Education	13,450	-	-	-	(13,450)	-	(13,450)
Planning and building	711,237	-	-	-	(711,237)	-	(711,237)
Debt service	1,582	-	-	-	(1,582)	-	(1,582)
Capital outlay	40,188	-	-	-	(40,188)	-	(40,188)
Amortization expense	94,377	-	-	-	(94,377)	-	(94,377)
Total governmental activities	22,363,055	1,182,563	2,825,428	144,781	(18,210,283)	-	(18,210,283)
Business-type activities:							
Solid waste	1,862,884	1,951,419	-	-	-	88,535	88,535
Total business-type activities	1,862,884	1,951,419	-	-	-	88,535	88,535
Total primary government	$ 24,225,939	$ 3,133,982	$ 2,825,428	$ 144,781	(18,210,283)	88,535	(18,121,748)
		General revenues					
		Taxes			12,016,200	-	12,016,200
		Intergovernmental			5,466,016	-	5,466,016
		Licenses and permits			778,766	-	778,766
		Interest and investment earnings			634,802	24,133	658,935
		Miscellaneous			1,178,559	-	1,178,559
		Transfers in (out)			28,820	(28,820)	-
		Total general revenue			20,103,163	(4,687)	20,098,476
		Change in net position			1,892,880	83,848	1,976,728
		Total net position - beginning of year, as restated (Note 17)			12,224,167	933,827	13,157,994
		Prior period adjustment (Note 18)			(393,499)	(4,284)	(397,783)
		Total net position - end of year			$ 13,723,548	$ 1,013,391	$ 14,736,939

GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2023

	Current Expense	Justice	ARPA	Nonmajor Governmental	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES					
Assets:					
Cash and investments	4,234,148	3,856,533	3,431,481	3,722,598	15,244,760
Receivables:					
Taxes	82,296	110,306	-	45,299	237,901
Unbilled taxes	4,466,356	5,711,484	-	2,090,674	12,268,514
Accounts	110,902	34,645	-	30,830	176,377
Due from other governments	603,833	924,576	-	173,373	1,701,782
Due from other funds	20,725	-	-	-	20,725
Prepaid items	81,466	104,689	-	20,402	206,557
Total assets	9,599,726	10,742,233	3,431,481	6,083,176	29,856,616
Deferred outflows of resources	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 9,599,726	$ 10,742,233	$ 3,431,481	$ 6,083,176	$ 29,856,616
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE					
Liabilities:					
Warrants payable	493,067	258,531	-	343,742	1,095,340
Accounts payable	135,348	23,513	-	2,383	161,244
Due to other funds	-	-	-	20,725	20,725
Total liabilities	628,415	282,044	-	366,850	1,277,309
Deferred inflows of resources:					
Deferred revenue	57,352	76,978	-	31,941	166,271
Deferred grant revenue	-	-	3,431,481	-	3,431,481
Unavailable tax revenue	4,466,356	5,711,484	-	2,090,674	12,268,514
Total deferred inflows of resources	4,523,708	5,788,462	3,431,481	2,122,615	15,866,266
Fund balances:					
Nonspendable	81,466	104,689	-	20,402	206,557
Assigned	630,000	545,581	-	117,000	1,292,581
Restricted for:					
General government	-	-	-	459,586	459,586
Public safety	-	4,021,457	-	1,544,186	5,565,643
Culture and recreation	-	-	-	274,468	274,468
Health and welfare	-	-	-	514,338	514,338
Agriculture	-	-	-	338,993	338,993
Education	-	-	-	324,738	324,738
Unassigned	3,736,137	-	-	-	3,736,137
Total fund balance	4,447,603	4,671,727	-	3,593,711	12,713,041
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 9,599,726	$ 10,742,233	$ 3,431,481	$ 6,083,176	$ 29,856,616

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023

Total fund balances - governmental funds		12,713,041
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds:		
Cost of capital assets	15,804,161	
Accumulated depreciation	(7,906,525)	
		7,897,636
Right-of-use lease assets used in governmental activities are not financial resources and therefore are not reported as assets in government funds.		
Cost of right-of-use lease assets	167,802	
Accumulated amortization	(52,999)	
		114,803
SBITA assets used in governmental activities are not financial resources and therefore are not reported as assets in government funds.		
Cost of SBITA assets	147,972	
Accumulated amortization	(61,464)	
		86,508
Assets that are not available to pay for current period expenditures are not considered available in the governmental funds:		
Property taxes		166,271
Certain pension related items are recorded as deferred outflow or inflow of resources and recognized in future periods for governmental activities:		
Deferred outflow of resources		3,736,090
Deferred inflow of resources		(141,260)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Right-of-use lease liability	(113,110)	
SBITA liability	(65,453)	
Compensated absences	(707,994)	
OPEB liability	(556,431)	
Net pension liability	(9,406,553)	
		(10,849,541)
Total net position - governmental activities		$ 13,723,548

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2023

	Current Expense	Justice	ARPA	Nonmajor Governmental	Total Governmental Funds
REVENUES					
Taxes	4,135,337	5,665,682	-	2,183,030	11,984,049
Intergovernmental	1,771,339	3,533,614	2,084,832	1,046,440	8,436,225
Licenses and permits	778,766	-	-	-	778,766
Charges for services	354,291	301,745	-	526,527	1,182,563
Interest income	396,209	215,378	-	9,575	621,162
Miscellaneous	761,194	91,330	-	332,286	1,184,810
Total revenues	8,197,136	9,807,749	2,084,832	4,097,858	24,187,575
EXPENDITURES					
General government	6,746,052	-	7,194	940,354	7,693,600
Public safety	172,392	9,011,788	-	775,270	9,959,450
Culture and recreation	-	-	-	382,010	382,010
Health and welfare	-	-	-	603,502	603,502
Agriculture	135,821	-	-	671,799	807,620
Education	-	-	-	13,450	13,450
Planning and building	632,994	-	-	-	632,994
Debt service:					
Principal	16,893	1,423	-	10,226	28,542
Interest	420	41	-	1,121	1,582
Capital outlay	1,644,518	857,707	-	443,494	2,945,719
Total expenditures	9,349,090	9,870,959	7,194	3,841,226	23,068,469
Excess (deficiency) of revenues over (under) expenditures	(1,151,954)	(63,210)	2,077,638	256,632	1,119,106
Other financing sources (uses)					
Operating transfers in (out)	1,792,872	229,472	(2,077,638)	84,114	28,820
Lease financing	18,935	-	-	26,550	45,485
Net increase (decrease) in the fair value of investments	1,364	12,276	-	-	13,640
Total other financing sources (uses)	1,813,171	241,748	(2,077,638)	110,664	87,945
Net change in fund balance	661,217	178,538	-	367,296	1,207,051
Fund balances - beginning of year	3,652,101	4,493,189	-	3,186,613	11,331,903
Prior period adjustment (Note 18)	134,285	-	-	39,802	174,087
Fund balances - end of year	$ 4,447,603	$ 4,671,727	$ -	$ 3,593,711	$ 12,713,041

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

Net change in fund balances - governmental funds		1,207,051
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, in the Statement of Activities the cost of these assets are allocated over their estimated useful lives and reported as depreciation expense.		
Capital additions	2,844,910	
Depreciation expense	(777,368)	
		2,067,542
Capital outlays to lease right-of-use assets are reported in governmental funds as expenditures. However, in the Statement of Activities the cost of these assets are allocated over their estimated useful lives and reported as amortization expense.		
Right-of-use lease asset	50,477	
Amortization expense	(32,913)	
		17,564
Capital outlays to SBITA assets are reported in governmental funds as expenditures. However, in the Statement of Activities the cost of these assets are allocated over their estimated useful lives and reported as amortization expense.		
SBITA asset	10,144	
Amortization expense	(61,464)	
		(51,320)
Change in net OPEB liability and related item adjustments		(56,697)
Some property taxes will not be collected for several months after the County's fiscal year end, and are not considered as "available" revenues in the governmental funds. Instead, they are recorded as deferred revenues. They are however, recorded as revenues in the Statement of Activities.		32,151
Proceeds from the sale of capital assets are recorded as a gain for governmental funds, however, in the Statement of Activities, the gain is reduced by the remaining net depreciable basis associated with the disposed assets		(6,251)
Proceeds from the issuance of right-of-use lease debt is an expenditure in the governmental funds, but the issuance increases long-term debt in the Statement of Net Position.		(45,485)
Repayment of the principal of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position.		
Principal payments		28,542
Net pension liability adjustments:		
Fiscal year 2022 employer PERSI contributions recognized as pension expense in the current year.	(288,769)	
Fiscal year 2023 employer PERSI contributions deferred to subsequent year	307,600	
Pension related amortization expense.	(1,290,379)	
		(1,271,548)
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. This is the amount by which compensated absences incurred exceeded the amount paid during the year.		(28,669)
Total change in net position - governmental activities		$ 1,892,880

SOLID WASTE FUND
STATEMENT OF NET POSITION
September 30, 2023

ASSETS		
Current assets:		
Cash and cash equivalents	1,108,006	
Accounts receivable	141,720	
Due from other governments	55,102	
Prepaid items	1,069	
Total current assets		1,305,897
Total assets		1,305,897
DEFERRED OUTFLOWS OF RESOURCES		
Pension related items		32,029
LIABILITIES		
Current liabilities:		
Warrants payable	140,765	
Unearned revenue	86,338	
Total current liabilities		227,103
Noncurrent liabilities:		
Accrued compensated absences	10,810	
OPEB liability	4,770	
Net pension liability	80,641	
Total noncurrent liabilities		96,221
Total liabilities		323,324
DEFERRED INFLOWS OF RESOURCES		
Pension related items		1,211
NET POSITION		
Unrestricted	1,013,391	
Total net position		$ 1,013,391

SOLID WASTE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Year Ended September 30, 2023

OPERATING REVENUES		
Charges for services	1,951,419	
Total operating revenues		1,951,419
OPERATING EXPENSES		
Salaries	88,475	
Payroll and benefits	29,399	
Collection expense	1,745,010	
Total operating expenses		1,862,884
Operating income		88,535
NON-OPERATING REVENUES (EXPENSES)		
Interest income	24,133	
Transfer in (out)	(28,820)	
Total non-operating revenues (expenses)		(4,687)
Change in net position		83,848
Net position - beginning of year		933,827
Prior period adjustment (Note 18)		(4,284)
Net position - end of year		$ 1,013,391

SOLID WASTE FUND
STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	1,945,754	
Cash paid to suppliers	(1,741,731)	
Cash paid for salaries and benefits	(117,304)	
Net cash provided by (used in) operating activities		86,719
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income		24,133
CASH FLOWS FROM CAPITAL FINANCING AND RELATED FINANCING ACTIVITIES		-
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash paid to other funds		(28,820)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		82,032
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR		1,025,974
CASH AND CASH EQUIVALENTS - END OF YEAR		$ 1,108,006
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Operating income (loss)		88,535
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in pension related items:		
Deferred outflow of resources	22,924	
Deferred inflow of resources	87	
Decrease (increase) in assets:		
Receivables	(11,916)	
Prepaid items	83	
Increase (decrease) in liabilities:		
Warrants payable	3,196	
Accrued compensated absences	(634)	
Net pension liability	(22,293)	
Net OPEB liability	486	
Unearned revenue	6,251	
Total adjustments		(1,816)
Net cash provided by (used in) operating activities		$ 86,719

LATAH COUNTY, IDAHO
Moscow, Idaho

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2023

		Total Custodial Funds
ASSETS		
Current assets:		
Cash and cash equivalents	847,458	
Taxes receivable	728,553	
Total assets		1,576,011
DEFERRED OUTFLOW OF RESOURCES		-
LIABILITIES		
Current liabilities:		
Warrants payable	481,479	
Due to other governments	371,189	
Total liabilities		852,668
DEFERRED INFLOW OF RESOURCES		-
NET POSITION		
Restricted		$ 723,343

FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended September 30, 2023

		Total Custodial Funds
ADDITIONS		
Property tax	36,318,556	
Non-property taxes collected for other governments	3,129,434	
Fees collected for other governments	5,137,722	
Court fees	778,735	
Miscellaneous	85,664	
Catastrophic collections	318,960	
Total additions		45,769,071
DEDUCTIONS		
Payments to other governments	44,560,758	
Payments for catastrophic health	318,960	
Payments to vendors	864,874	
Total deductions		45,744,592
Net change in net position		24,479
Beginning net position		698,864
Ending net position		$ 723,343

NOTES TO THE FINANCIAL STATEMENTS
September 30, 2023

NOTE 1 Summary of Significant Accounting Policies

Latah County was formed May 14, 1888 by an act of the Congress of the United States. The County provides the following services as provided by law: tax assessment and collection, public safety, sanitation, licensing, agriculture support, cultural and educational support, planning and health and welfare.

The financial statements of Latah County, Idaho have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

Reporting Entity:

Latah County, Idaho is the basic level of government, which has financial accountability, and control over all activities related to county government in Latah County. The County receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the County is not included in any other governmental "reporting entity" as defined by GASB pronouncements, since Board members are elected by the public and have decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and have primary financial accountability for fiscal matters.

In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth in GAAP. The basis—but not the only criterion—for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operation, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationship, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the following is a brief review of each potential component unit addressed in defining the government's reporting entity.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Latah County Historical Society – The facilities used as a museum by the Latah County Historical Society are owned by the County. One County Commissioner is on the Historical Society Board and approximately 30% of the revenue comes from County sources. The Commissioners have determined that the financial information of the Historical Society is not material to the County, so no activity is reported for this entity.

Basis of Presentation:

Government-wide statements – The Statement of Net Position and the Statement of Activities display information about the financial activities of the overall County government, except for fiduciary activities. Both governmental activities, which are generally financed through taxes, intergovernmental revenues, and other non-exchange revenues, and business-type activities, which are financed in whole or in part by fees charged to external parties for goods or services, are included.

The Statement of Net Position presents the County's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference reported as net position. Net position is reported in three categories:

Net investment in capital assets consists of capital assets (including ROU assets and SBITAs), net of accumulated depreciation/amortization reduced by the outstanding balances of any related debt obligations attributable to the acquisition, construction, or improvement of those assets or the related debt obligations.

Restricted net position consists of net position that has constraints in place on its use externally by grant provisions or law. Assigned net position is further classified as either net position restricted by enabling legislation or net position that is otherwise restricted.

Unrestricted net position consists of net position that does not meet the definition of the two preceding categories. Unrestricted net position often has constraints on resources that are imposed by management, but can be removed or modified.

The statement of activities demonstrates the degree to which the direct expenses of a given function (governmental activities) or identifiable activity (business-type activities) is offset by program revenues.

- Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable with a particular function.

- Program revenues include (1) charges paid by the recipients of goods or services offered by the programs and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported, instead, as general revenues.

- Indirect expenses have been allocated to the programs which best represent the nature of the expenditures as determined by management.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Fund Financial Statements – The fund financial statements provide information about the County's funds, including fiduciary funds. Separate statements for each fund category (governmental, proprietary and fiduciary) are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The County reports the following major governmental funds:

- Current Expense Fund: This is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

- Justice Fund: This fund accounts for services and equipment used to provide public safety to the County.

- ARPA Fund: This fund accounts for the federal allocations received under the American Rescue Plan Act (ARPA).

The County reports the following proprietary fund:

- Solid Waste Fund: This fund accounts for revenues and expenses that are related to providing solid waste disposal services to County residents. Operating revenues are comprised of all activities other than investing and capital related revenues.

Additionally, the County reports the following fiduciary fund types:

- Custodial Funds. These funds report resources held for other governmental agencies, taxing districts and special purpose trusts on a short-term basis in a purely custodial capacity.

Basis of Accounting

The government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. 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 County gives (or receives) value without directly receiving (or giving) equal value in return, 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 are recognized in the fiscal year in which all eligibility requirements have been satisfied. State support and grant revenues are susceptible to accrual.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when

NOTE 1 Summary of Significant Accounting Policies (Continued)

measurable and available. The County considers all revenue available if they are collected within 60 days after year-end. 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 only to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Acquisitions of right-of-use leases are reported as other financing sources.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted resources available to finance the program. It is the County's policy to first apply restricted resources to such programs, followed by unrestricted resources.

Budgets – Budgets are adopted on a basis consistent with governmental accounting principles. Annual appropriated budgets are adopted for the current expense, special revenue and proprietary funds. The budget may be amended after a public hearing is held.

The County Commission follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to the first Monday in August, the County Clerk submits to the County Commission a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures only. It is published publicly on or before the third week in August.

2. Public hearings are conducted at the Courthouse to obtain taxpayer comments.

3. Prior to the first Tuesday after the first Monday of September, the budget is legally adopted by the Commission.

Cash and Cash Equivalents – Cash includes amounts in demand deposits and short-term investments that do not meet the definition of an investment per GASB 72. State statute and commission investment policy authorizes the County to invest in obligations of the U.S. Treasury, the State of Idaho or county, city or other taxing districts of the State of Idaho. Commercial paper, corporate bonds, repurchase agreements, and investments are stated at cost. Interest income is defined as non-operating revenue.

Statement of Cash Flows – For the purposes of the statement of cash flows, highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents.

Allowance for Uncollectible Amounts – No allowance for uncollectible amounts has been deemed necessary as of September 30, 2023.

Encumbrances – The County does not follow the practice of encumbering funds at year-end.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Inventory – Inventory is valued at zero. All costs of expendable supplies are expensed when the supplies are purchased.

Short-Term Interfund Receivables/Payables – During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These short-term receivables and payables are classified as "due from other funds" or "due to other funds" on the governmental funds Balance Sheet. To the extent possible, these balances have been eliminated on the Statement of Net Position.

Capital Assets – Capital assets are reported at actual or estimated historical cost based on appraisals of deflated current replacement cost. Contributed assets are reported at estimated fair value at the time received.

The Board of Commissioners has set a capitalization threshold of $5,000. All purchases and improvement to facilities that are not considered repairs are capitalized and depreciated using the straight-line method in the governmental and proprietary funds. Useful lives are as follows:

Buildings and improvements	15 – 40 years
Equipment	8 – 15 years
Vehicles and motor-driven equipment	3 – 15 years

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset life are not capitalized.

Compensated Absences – County employees are granted vacation and sick leave in varying amounts. In the event of termination, an employee is reimbursed for accumulated vacation days up to a maximum of 240 hours for employees. Employees are not reimbursed for sick leave not used. If an employee is in “retirement status” and separates from the County, 50% of vacation balance (120 hours maximum) and 10% of sick leave is paid to an HRA/VEBA account in the separating employee’s name. The balance of accumulated vacation payable is reported on the statement of net position as accrued compensated absences.

Deferred Compensation – The Sick Leave Bank represents a type of long-term payroll protection insurance for absences beyond the employee’s accumulated sick leave. Participation is optional for all employees at the County, with all new participants contributing one sick leave day at the time of enrollment and an additional 4 hours annually.

The Bank is administered by the payroll clerk along with two randomly selected sick bank members. At September 30, 2023 there were 10,333 hours of sick leave in the bank for County employees.

Long Term Obligations – In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type of Statement of Net Position.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Deferred Revenue – Deferred revenue in the governmental funds represents property taxes receivable recorded but not collected within 60 days of the end of the accounting period.

Deferred Grant Revenue – Deferred grant revenue in the funds represents grant money that has been received but not yet earned.

Unavailable Tax Revenue – Unavailable tax revenue represents the property taxes levied for calendar year 2023 that are measurable but unavailable to the County, therefore recorded as a deferred inflow of resources in both governmental fund and government-wide financial statements.

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

Restricted Resources – The County applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

Leases – The County leases various personal property. The County evaluates the term of the lease at inception. Leases that met the definition of a right-of-use (ROU) lease are included as ROU lease assets and ROU lease liabilities on the government-wide financial statements.

ROU assets represent the County's right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As most of the leases do not provide an implicit rate, the County's incremental borrowing rate, based on the information available at commencement date, is used to determine the present value of lease payments. The lease terms may include options to extend or terminate the lease when it is reasonably certain that the option(s) will be exercised. Lease expense for lease payments is recognized on a straight-line basis over the lease term. Leases with a maximum term of 12 months or less are excluded from the ROU asset and liability amounts.

Subscription-based Information Technology Arrangements (SBITA) – The County has various information technology (IT) contracts. The County evaluates the term of the IT contract at inception. SBITAs that met the definition of a right-of-use (ROU) agreement are included as SBITA ROU assets and SBITA ROU liabilities on the government-wide financial statements.

ROU assets represent the County's right to use an underlying IT asset for the IT contract term and ROU liabilities represent the obligation to make lease payments arising from the contract. SBITA ROU assets and liabilities are recognized at commencement date based on the present value of contact payments over the IT contract term. As most of the contracts do not provide

an implicit rate, the County's incremental borrowing rate, based on the information available at commencement date, is used to determine the present value of contract payments. The IT contract terms may include options to extend or terminate the contract when it is reasonably certain that the option(s) will be exercised. SBITA expense for contract payments is recognized on a straight-line basis over the contract term. IT contracts with a maximum term of 12 months or less are excluded from the SBITA ROU asset and liability amounts.

Fund Balance – In the fund statements, *non-spendable* fund balances include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The *restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers (grants or lenders) or through enabling legislation. The *committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Amounts in the *assigned* fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the current expense fund, *assigned* fund balances represent the remaining amount that is not restricted or committed. The Board of Commissioners are the body authorized to assign amounts to a specific purpose, and typically do so when a specific revenue source is received and a special revenue fund is thereby established. *Unassigned* fund balance is the residual classification for the government's current expense fund and includes all spendable amounts not contained in the other classifications. The County applies committed resources, then assigned resources, then unassigned resources when an expense is incurred for purposes for which all fund balances classifications are available.

Restricted balances are as follows:

- The County levies for, and received, restricted funds for various governmental services. These services have been segregated into the following functions/programs: general government, public safety, culture and recreation, health and welfare, agriculture and education.

Assigned balances are as follows:

- The County has assigned funds consisting of the use of fund balance to balance the 2023-24 budget in the amount of $1,292,581.

Nonspendable balances are as follows:

- Prepaid items – Liability insurance, health insurance premiums, etc.

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

NOTE 1 Summary of Significant Accounting Policies (Continued)

Subsequent Events – Management has evaluated subsequent events through the date of the audit report. This is the date the financial statements were available to be issued. Management has concluded that no material subsequent events have occurred.

NOTE 2 Recently Adopted Accounting Guidance

For the year ended September 30, 2023, there were four new GASB statements that became effective. The adoption of the statement has the following effect for the County:

GASB Statement No. 91, *Conduit Debt Obligations* - The County is not involved in debt issuance activity that meets the definition of conduit debt. This Statement did not have an effect on the financial reporting of the County.

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* (PPP) - The County is not involved in any arrangements that meet the definition of a PPP. This Statement did not have an effect on the financial reporting of the County.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements* (SBITA) – As a result of the adoption of the Statement, the County concluded there was a SBITA contract as of September 30, 2022 and entered into a SBITA contract during the year as described in Note 8. IT subscriptions with a maximum possible term of 12 months (or less) are considered short-term contracts and are not included as part of the SBITA ROU asset or liability. The beginning net position balance was restated as a result of the adoption as described in Note 17.

GASB Statement No. 99, *Omnibus 2022* - The Statement provides updates to various previously issued GASB Statements. As a result of the adoption of this Statement, the County has reviewed the accounting applied to the right-of-use lease/SBITA assets and liabilities. The adoption did not have an effect on the financial reporting of the County.

NOTE 3 Cash and Investments

Deposits

Cash On Hand

Cash on hand totaled $3,510 at September 30, 2023.

	Carrying Amount	Bank Balance
Checking and Savings Accounts	$1,549,523	$1,837,634

Checking and savings accounts were held at various banking institutions. At each bank, FDIC insures up to $250,000 for the combined amount of all time and savings accounts, plus an additional $250,000 for the combined amount of all interest-bearing and noninterest-bearing demand deposit accounts. The balances of $1,227,212 at Banner is in excess of the FDIC insured limit.

NOTE 3 Cash and Investments (Continued)

Investments

Amounts reported as investments consist of the following:

	Recorded Cost	Market Value	Interest Rate	Maturity Date
LGIP	14,379,819	14,379,819	Various	Various
Lewis Clark Credit Union CD	250,000	250,000	3.042%	10/18/2024
Piper Sandler	1,006,881	991,465	Various	Various
Retirement Solutions – Custodial	25,907	25,907	n/a	n/a
Total	$15,662,607	$15,647,191		

Except for specific investments held in proprietary accounts, the County reports amounts held as investments at 40% in the Current Expense fund and 60% in the Justice fund, with interest earnings credited to those funds in that proportion. All amounts held as investments are uninsured and uncollateralized.

The State Treasurer's Local Government Investment Pool is managed by the State of Idaho Treasurer's office. All funds are invested in accordance with Section 67-1210 and 67-1210A of Idaho Code. Authorized investments include bonds, treasury bills, interest-bearing notes, and other obligations of the U.S. Government, general obligation or revenue bonds of the State of Idaho or other local governments within the State of Idaho, bonds debentures, or other similar obligations issued by the farm credit system or by public corporations of the State of Idaho, repurchase agreements covered by any legal investment for the State of Idaho, tax anticipation bonds or notes and income and revenue anticipation bonds or notes of taxing districts of the State of Idaho, revenue bonds of institutions of higher education of the State of Idaho, and time deposits and savings accounts in amounts not to exceed applicable insurance limits. The primary objectives of the investment pool, in order of priority are safety, liquidity, and yield.

Participants have overnight availability to their funds, up to $10 million. Withdrawals of $10 million or more require three business days' notification.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. Custodial credit risk for investments is the risk that in the event of the failure of the counter party (e.g. broker-dealer) to a transaction, the County will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The County's policy is that deposit accounts will be covered by FDIC or NCUA insurance, except for highly-liquid accounts.

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization such as Moody's or Standard & Poor's.

NOTE 3 Cash and Investments (Continued)

Interest rate risk is the risk that changes in market interest rates will adversely impact the fair value of an investment. Investments that are fixed for longer periods are likely to experience greater variability in their fair values due to future changes in interest rate. The County's policy is to hold investments covered by the FDIC or to invest in US Government-backed securities. In addition, it is the intent of management to hold the securities to maturity thereby reducing the interest rate risk.

Concentration of credit risk is the risk that concentration of investments with one issuer represents heightened risk of potential loss. No specific percentage identifies when concentration risk is present. The Governmental Accounting Standards Board has adopted a principle that governments should provide note disclosure when five percent of the total investments of the entity are concentrated in any one issuer. Investments in obligations specifically guaranteed by the U.S. government, mutual funds, and other pooled investments are exempt from disclosure. The County has no policy limiting the amount it may invest in any one issuer.

The County's investments have been classified into the following three categories of credit risk:

1) Insured or registered, or securities held by the County or its agent in the County's name.

2) Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the County's name.

3) Uninsured and unregistered, with securities held by the counterparty or by the counterparty's trust department or agent, but not in the County's name.

The County sponsors a deferred compensation plan with $25,907 held in a custodial account for the benefit of participating employees.

NOTE 4 Property Tax

The County's property tax is recognized as an asset at the time the County has an enforceable legal claim to the resources (January 1st of each year) and the revenue is recognized in the period for which the taxes are levied. For FY2023, the County has recognized the 2022 levy as revenue and the tax year 2023 levy as an asset.

Tax Year 2022 Levy (FY2023 Revenue)

The market value upon which the 2022 levy was based was $3,808,860,172. The property tax was levied in October 2022 and was due in two equal installments on December 20th and June 20th.

The total tax levy (per $100 of value) for the year was as follows:

	Percentage	Amount
Levy	30.87368 %	$12,007,851

NOTE 4 Property Tax (Continued)

Tax Year 2023 Levy (FY2023 Asset)

The property tax levy for 2023 has been recorded as an asset in the amount of $12,268,514. Of this amount, $12,023,596 was levied for the County FY2024 operations. The remaining $244,918 was levied on behalf of the Moscow Urban Rural Allocation Area. The entire amount of $12,268,514 has been presented as unavailable property tax revenue.

Deferred Revenue

To the extent property taxes are not collected within 60 days of the end of the accounting period, a deferred revenue amount has been recorded.

Total taxes receivable as of September 30, 2023	237,901
Less: Taxes collected by November 30, 2023	(71,630)
Total deferred tax revenue	$ 166,271

NOTE 5 Capital Assets

Capital asset activity for the year ended September 30, 2023 was as follows:

	Beginning Balance	Additions	Disposals	Transfers	Prior period adjustment	Ending Balance
Capital assets, depreciated						
Buildings and grounds	5,362,830	150,666	-	1,209,669	-	6,723,165
Equipment	4,137,213	218,639	(21,792)	113,390	(72,375)	4,375,075
Vehicles	2,578,406	381,295	(135,178)	-	-	2,824,523
Total capital assets, depreciated	12,078,449	750,600	(156,970)	1,323,059	(72,375)	13,922,763
Less: accumulated depreciation						
Buildings and grounds	(2,855,339)	(214,745)	-	-	-	(3,070,084)
Equipment	(2,215,658)	(305,709)	15,541	-	4,523	(2,501,303)
Vehicles	(2,213,402)	(256,914)	135,178	-	-	(2,335,138)
Total accumulated depreciation	(7,284,399)	(777,368)	150,719	-	4,523	(7,906,525)
Net capital assets, depreciated	4,794,050	(26,768)	(6,251)	1,323,059	(67,852)	6,016,238
Capital assets, not depreciated						
Land	890,577	-	-	-	-	890,577
Construction in progress	219,570	2,094,310	-	(1,323,059)	-	990,821
Net capital assets, not depreciated	1,110,147	2,094,310	-	(1,323,059)	-	1,881,398
Total capital assets, net	$5,904,197	$2,067,542	$ (6,251)	$ -	$ (67,852)	$7,897,636

During 2023, depreciation expense was charged to functions as follows:

General government	279,071
Public safety	413,987
Culture and recreation	38,099
Health and welfare	1,746
Agriculture	44,465
Total governmental activities depreciation expense	$777,368

NOTE 6 Defined Benefit Pension Plan

In accordance with GASB 68, *Accounting and Financial Reporting for Pensions*, which became effective for the year ended September 30, 2015, the financial reporting and note disclosures are based off the most recent audited financial statements of PERSI, which was completed for the period ended June 30, 2023. All amounts are as of June 30, 2023 unless otherwise noted.

Plan Description

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

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

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months. Amounts in parenthesis represent police/firefighters. The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percentage of covered compensation and earnings from investments. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) if current rates are actuarially determined to be inadequate or in excess to accumulate sufficient assets to pay benefits when due.

NOTE 6 Defined Benefit Pension Plan (Continued)

The contribution rates for employees are set by statute at 60% (72%) of the employer rate. As of September 30, 2023 it was 6.71% (9.83%). The employer contribution rate is set by the Retirement Board and was 11.18% (13.26%) of covered compensation. Latah County's employer contributions required and paid were $1,229,650, for the year ended September 30, 2023.

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

At September 30, 2023, the County reported a liability of $9,487,194 for its proportionate share of the net pension (asset) liability as of June 30, 2023. The net pension (asset) liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension (asset) liability was based on the County's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2023, the County's proportion was 0.23773434%.

The County's pension expense (revenue) is calculated and made available as part of PERSI's annual audit. The pension expense (revenue) for the year ended June 30, 2023 was calculated at $2,543,170.

At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	1,626,177	-
Changes in assumptions or other inputs	939,432	-
Net difference between projected and actual earning on pension plan investments	890,513	-
Change in proportionate share	1,760	142,471
Employer contributions subsequent to the measurement date	310,237	-
Total	$3,768,119	$142,471

NOTE 6 Defined Benefit Pension Plan (Continued)

$310,237 reported as deferred outflow of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction (addition) of the net pension (asset) liability in the year ended September 30, 2024.

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

For the Year Ending June 30:	Amount to be Recognized
2024	1,229,072
2025	577,574
2026	1,796,747
2027	(147,272)
2028	(140,710)

The following are the actuarial assumptions and the entry age normal cost method, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return-net of investment fees	6.35%
Cost of living (COLA) adjustments	1.00%

Several different sets of mortality rates are used in the valuation for contributing members, members retired for service and beneficiaries. These rates were adopted for the valuation dated July 1, 2021.

Contributing Members, Service Retirement Members, and Beneficiaries

General Employees and All Beneficiaries - Males	Pub-2010 General Tables, increased 11%.
General Employees and All Beneficiaries - Females	Pub-2010 General Tables, increased 21%.
Teachers - Males	Pub-2010 Teacher Tables, increased 12%.
Teachers - Females	Pub-2010 Teacher Tables, increased 21%.
Fire & Police - Males	Pub-2010 Safety Tables, increased 21%.
Fire & Police - Females	Pub-2010 Safety Tables, increased 26%. 5% of Fire and Police active member deaths are assumed to be duty related. This Assumption was adopted July1, 2021.
Disabled Members - Males	Pub-2010 Disabled Tables, increased 38%.
Disabled Members - Females	Pub-2010 Disabled Tables, increased 36%.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense

NOTE 6 Defined Benefit Pension Plan (Continued)

and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of PERSI's assets. The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation.

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

Discount Rate

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

Sensitivity of the Employer's proportionate share of the net pension (asset) liability to changes in the discount rate.

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

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension (asset) liability	$17,063,109	$9,487,194	$3,295,304

NOTE 6 Defined Benefit Pension Plan (Continued)

Pension plan fiduciary net position

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

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

Payables to the pension plan

At September 30, 2023, the County reported payables to the defined benefit pension plan of $0 for legally required employer contributions and $0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

NOTE 7 Right-of-use Lease Asset/Liability

During the year ended September 30, 2023, the following changes occurred in right-to-use lease assets:

	Beginning Balance	Additions	Modications & Remeasurements	Subtractions	Ending Balance
Right-of-Use Lease Assets					
Land	48,763	30,450	-	-	79,213
Equipment	75,392	20,027	-	(6,830)	88,589
Total Right-of-Use Lease Assets	124,155	50,477	-	(6,830)	167,802
Less: Accumulated Amortization					
Land	(6,098)	(11,063)	-	-	(17,161)
Equipment	(20,818)	(21,850)	-	6,830	(35,838)
Total Accumulated Amortization	(26,916)	(32,913)	-	6,830	(52,999)
Total Right-of-Use Lease Assets, net	$ 97,239	$ 17,564	$ -	$ -	$ 114,803

Total lease expense for the year ended September 30, 2023 is as follows:

Lease expense	
Amortiation expense by class of underlying asset	
Land	11,063
Equipment	21,850
Total amortization	32,913
Interest	2,530
Total	$ 35,443

NOTE 7 Right-of-use Lease Asset/Liability (Continued)

During the year ended September 30, 2023, the following changes occurred in the right-to-use lease liability:

	Beginning Balance	Additions	Modications & Remeasurements	Subtractions	Ending Balance	Amount Due in One Year
Right-of-Use Lease Liabilities	$ 96,167	45,485	-	$ (28,542)	$ 113,110	$ 31,637

Future minimum annual payments as of September 30, 2023 are as follows:

FY Ending September 30,	Principal	Interest	Total Payments
2024	31,637	2,645	34,282
2025	23,674	2,075	25,749
2026	19,477	1,546	21,023
2027	15,906	1,039	16,945
2028	8,478	651	9,129
2029-2033	13,938	868	14,806
Total Future Payments	$ 113,110	$ 8,824	$ 121,934

NOTE 8 Right-of-use SBITA Asset/Liability

During the year ended September 30, 2023, the County adopted new accounting guidance by implementing the provision of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, which establishes criteria for identifying and reporting right-of-use SBITA assets and SBITA liabilities. The implementation of this statement has resulted in a change in the presentation of the financial statements for the following activities:

- A software subscription has been restated as a right-of-use SBITA asset and right-of-use liability.

The restatement increased beginning net position of governmental activities by $72,375.

During the year ended September 30, 2023, the following changes occurred in right-of-use SBITA assets:

	Beginning Balance, As Restated	Additions	Modications & Remeasurements	Subtractions	Ending Balance
SBITA Assets					
Software	137,828	10,144	-	-	147,972
Total SBITA Assets	137,828	10,144	-	-	147,972
Less: Accumulated Amortization					
Software	-	(61,464)	-	-	(61,464)
Total Accumulated Amortization	-	(61,464)	-	-	(61,464)
Total SBITA Assets, net	$ 137,828	$ (51,320)	$ -	$ -	$ 86,508

NOTE 8 Right-of-use SBITA Asset/Liability (Continued)

Total SBITA expense for the year ended September 30, 2023 is as follows:

SBITA expense	
Amortiation expense by class of underlying asset	
SBITA	61,464
Total amortization expense	61,464
Interest expense	2,748
Total	$ 64,212

During the year ended September 30, 2023, the following changes occurred in the right-of-use SBITA liability:

	Beginning Balance, As Restated	Additions	Modications & Remeasurements	Subtractions	Ending Balance	Amount Due in One Year
SBITA Liabilities	$ 65,453	-	-	$ -	$ 65,453	$ 65,453

Future minimum annual payments as of September 30, 2023 are as follows:

FY Ending September 30,	**Principal**	**Interest**	**Total Payments**
2024	65,453	3,453	68,906
Total Future Payments	$ 65,453	$ 3,453	$ 68,906

NOTE 9 Long-Term Liabilities

A summary of changes in long-term debt of the County for the year ended September 30, 2023:

Governmental activities – compensated absences	
Beginning balance	679,325
Additions(reductions)	28,669
Ending balance	$707,994
Business-type activities – compensated absences	
Beginning balance	11,444
Additions(reductions)	634
Ending balance	$10,810

NOTE 10 Other Post-Employment Benefits

Summary of Significant Accounting Policies

For purposes of measuring the net Other Post-Employment Benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense,

NOTE 10 Other Post-Employment Benefits (Continued)

information about the Latah County, Idaho Employee Group Benefit Plan have been determined based the requirements of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. The Plan has been calculated using the entry age normal funding method.

General Information about the OPEB Plan

The Latah County, Idaho Employee Group Benefit Plan is a single employer defined benefit OPEB plan that provides benefits to current and future retirees.

Retirement and Dependent Medical Benefit Eligibility

Upon separation from County employment by retirement, a retiree may continue to pay premiums for the retiree and the retiree's dependents at the rate for the active employee's group medical insurance programs as maintained by the employer for the active employees until the retiree and/or the retiree's spouse becomes eligible for Medicare.

Funding

The County's OPEB plan is funded under a pay-as-you-go funding method. Under this method, the County has not set aside any assets (nor accumulated any assets in a trust) that meet the definition of plan assets under GASB 74 or 75 to offset the OPEB liability. Therefore, the Net OPEB liability is equal to the Total OPEB liability.

OPEB Benefits

The health care benefits are contracted by the County through group medical plans. The medical plans include an annual deductible, coinsurance payment requirements, and an annual out-of-pocket maximum for the member/family. The prescription drug benefit is provided through a tiered system comprising of the type of prescription (generic, preferred brand, and non-preferred brand) and the method of purchase.

Census Data

As of September 30, 2021, the valuation date, the County had 146 active (future retirees) participants.

NOTE 10 Other Post-Employment Benefits (Continued)

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

At September 30, 2023, the Employer reported a liability of $561,201 of the net OPEB liability. The net OPEB liability was measured as of October 1, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of October 1, 2021.

Actuarial assumptions

Valuation Date	October 1, 2021
Measurement Date	October 1, 2022
Interest/Discount Rate	2.30%
Projected Payroll Increases	3.00%
Health Care Cost Trend Rate	Medical: between 4.00% and 6.5%
Retiree Contributions	Retiree contributions are assumed to increase to match the health care cost trends.

Participation

For future retirees, participation rates were assumed to be 30.0% for medical. Actual spouse information is used for current retirees. Future retired members who elect to participate in the plan are assumed to be married at a rate of 85% for males and 65% for females. 25% of the future retirees who elect medical coverage and married are assumed to elect spousal coverage as well. Males are assumed to be three years older than females.

Mortality

For active members, inactive members and healthy retirees, mortality rates were based on the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2021 Generational Improvement Scale.

Interest/Discount rate

The interest/discount rate is based on the 20-year municipal bond yield.

Sensitivity Disclosures

The following presents the net OPEB liability of the Plan as of September 30, 2023, calculated using the discount rate of 2.3%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.3%) or 1-percentage-point higher (3.3%) than the current rate:

NOTE 10 Other Post-Employment Benefits (Continued)

	1% Decrease (1.3%)	Current Discount Rate (2.3%)	1% Increase (3.3%)
Net OPEB liability	$616,793	$561,201	$509,550

The following presents the net OPEB liability of the Plan as of September 30, 2023, calculated using the assumed heath care cost trend rate, as well as what the net OPEB liability would be if it were calculated using a heath care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB liability	$480,788	$561,201	$658,633

Summary of the Change in OPEB Liability

Total OPEB Liability – Beginning of Year	$504,018
Service Cost	47,507
Interest	12,651
Plan Design Changes	-
Difference Between Expected and Actual Experience	-
Changes of Assumptions or Other Inputs	-
Benefit Payments (Estimated)	(2,975)
Total OPEB Liability – End of Year	$561,201

NOTE 11 Interfund Receivables, Payable, and Transfers

The composition of interfund receivables and payables as of September 30, 2023 was as follows:

Fund	Interfund Receivable	Interfund Payable
Current Expense Fund	20,725	-
Historic Preservation Grant Fund	-	7,243
2020 Homeland Security Grant Fund	-	13,407
2021 Homeland Security Grant Fund	-	75
Total	$20,725	$20,725

NOTE 11 Interfund Receivables, Payable, and Transfers (Continued)

The primary purpose of interfund transfers is to redistribute money as deemed appropriate by management. Operating transfers between funds occurred as follows:

Fund	Out	In
Current Expense Fund	-	1,792,872
Justice Fund	-	229,472
Parks and Recreation Fund	-	85,704
Drug Court Fund	-	2,122
National Opioid Settlement Fund	3,712	-
Solid Waste Fund	28,820	-
ARPA Fund	2,077,638	-
Total	$2,110,170	$2,110,170

NOTE 12 Contingent Liabilities

The County participates in several federal financial assistance programs. These programs are subject to financial and compliance audits by the grantors or their representatives. There is then the possibility of potential County liability as determined by a sponsoring organization audit, if such an audit would occur.

NOTE 13 Litigation

There are several lawsuits in which the County is involved. The County Attorney estimates that the potential claims against the County not covered by insurance resulting from such litigation would not materially affect the financial statements of the County.

NOTE 14 Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under this plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to the provisions of benefits under the plan), subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

NOTE 15 Risk Management

The County purchases commercial insurance to cover the risk of property loss and legal liability. Management feels the level of coverage is adequate to cover any risk of loss.

NOTE 16 Landfill Closure and Post-Closure Care

The County operated a Municipal Solid Waste (MSW) landfill for a number of years and met existing federal regulations upon closure. The county now contracts for non-MSW and MSW disposal.

NOTE 17 Change in Accounting Principles

During the year ended September 30, 2023, the County adopted new accounting guidance by implementing the provisions of GASB Statement No. 96, Subscription-Based Information Technology Arrangements, which establishes criteria for identifying and reporting subscription-based technology contracts.

The beginning governmental activities net position was increased by $72,375 to reflect this implementation.

NOTE 18 Prior Period Adjustment

The County made prior period adjustments for the items as noted below:

- A prior period adjustment was recorded to account for the beginning of the year OPEB liability based on an actuarial report obtained during fiscal year 2023. The adjustment increased the beginning net OPEB liability and decreased net position for governmental activities by $499,734 respectively and increased beginning net OPEB liability and decreased net position for solid waste by $4,284 respectively.
- A prior period adjustment was recorded to remove a capital asset and associated depreciation that was mistakenly capitalized in the prior year. The adjustment decreased depreciable assets by $72,375, decreased accumulated depreciation by $4,523 and decreased beginning net position by $67,852.
- A prior period adjustment was recorded for a revenue accrual that was missed in the prior year. Current expense receivables, beginning fund balance and beginning net position were increased $134,285, respectively.
- A prior period adjustment was recorded to reclassify a fund previously recorded as a fiduciary fund determined to be a County fund. Beginning fund balance of the national opioid settlement fund and the beginning net position was increased $39,802 and due to other governments of fiduciary activity was decreased $39,802.

REQUIRED SUPPLEMENTARY INFORMATION

CURRENT EXPENSE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable) Original to Actual	Final to Actual
Revenues					
Taxes	4,147,056	4,147,056	4,135,337	(11,719)	(11,719)
Intergovernmental	1,351,570	1,351,570	1,771,339	419,769	419,769
Licenses and permits	643,000	643,000	778,766	135,766	135,766
Charges for services	496,984	496,984	354,291	(142,693)	(142,693)
Interest income	25,000	25,000	396,209	371,209	371,209
Miscellaneous	40,200	40,200	761,194	720,994	720,994
Total revenues	6,703,810	6,703,810	8,197,136	1,493,326	1,493,326
Expenditures					
General government	6,226,754	7,399,690	6,746,052	(519,298)	653,638
Public safety	179,898	179,898	172,392	7,506	7,506
Agriculture	147,984	147,984	135,821	12,163	12,163
Planning and building	678,674	678,674	632,994	45,680	45,680
Debt service:					
Principal	-	-	16,893	(16,893)	(16,893)
Interest	-	-	420	(420)	(420)
Capital outlay	2,943,685	2,963,436	1,644,518	1,299,167	1,318,918
Total expenditures	10,176,995	11,369,682	9,349,090	827,905	2,020,592
Excess (deficiency) of revenues over (under) expenditures	(3,473,185)	(4,665,872)	(1,151,954)	2,321,231	3,513,918
Other financing sources (uses)					
Operating transfers in (out)	3,073,185	3,073,185	1,792,872	(1,280,313)	(1,280,313)
Proceeds from lease	-	-	18,935	18,935	18,935
Net increase (decrease) in the fair value of investments	-	-	1,364	1,364	1,364
Total other financing sources (uses)	3,073,185	3,073,185	1,813,171	(1,260,014)	(1,260,014)
Net change in fund balance	$ (400,000)	$ (1,592,687)	661,217	$ 1,061,217	$ 2,253,904
Fund balance - beginning of year			3,652,101		
Prior period adjustment (Note 18)			134,285		
Fund balance - end of year			$ 4,447,603		

JUSTICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended September 30, 2023

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable) Original to Actual	Variances Favorable (Unfavorable) Final to Actual
Revenues					
Taxes	5,651,613	5,651,613	5,665,682	14,069	14,069
Intergovernmental	3,625,411	3,625,411	3,533,614	(91,797)	(91,797)
Charges for services	247,500	247,500	301,745	54,245	54,245
Interest income	20,000	20,000	215,378	195,378	195,378
Miscellaneous	29,200	29,200	91,330	62,130	62,130
Total revenues	9,573,724	9,573,724	9,807,749	234,025	234,025
Expenditures					
Public safety	9,813,246	9,877,306	9,011,788	801,458	865,518
Debt service:					
Principal	-	-	1,423	(1,423)	(1,423)
Interest	-	-	41	(41)	(41)
Capital outlay	1,930,500	1,930,500	857,707	1,072,793	1,072,793
Total expenditures	11,743,746	11,807,806	9,870,959	1,872,787	1,936,847
Excess (deficiency) of revenues over (under) expenditures	(2,170,022)	(2,234,082)	(63,210)	2,106,812	2,170,872
Other financing sources (uses)					
Transfer in (out)	1,490,000	1,490,000	229,472	(1,260,528)	(1,260,528)
Net increase (decrease) in the fair value of investments	-	-	12,276	12,276	12,276
Total other financing sources (uses)	1,490,000	1,490,000	241,748	(1,248,252)	(1,248,252)
Net change in fund balance	$ (680,022)	$ (744,082)	178,538	$ 858,560	$ 922,620
Fund balance - beginning of year			4,493,189		
Fund balance - end of year			$ 4,671,727		

LATAH COUNTY, IDAHO
Moscow, Idaho

NET PENSION (ASSET) LIABILITY RELATED SCHEDULES

Schedule of the County's Share of Net Pension (Asset) Liability*
PERSI - Base Plan
As of June 30,

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Employer's portion of the net pension (asset) liability	0.2377343%	0.2442389%	0.2496053%	0.2494938%	0.2487034%	0.2496418%	0.2405602%	0.2383473%	0.2389675%	0.2389561%
Employer's proportionate share of the net pension (asset) liability	9,487,194	9,619,979	(197,133)	5,793,576	2,838,880	3,682,260	3,781,193	4,831,666	3,146,813	1,759,091
Employer's covered employee payroll	10,024,196	9,551,327	9,237,468	8,810,297	8,372,988	7,961,535	7,407,001	7,098,328	6,634,248	6,416,401
Employer's proportional share of the net pension (asset) liability as a percentage of its covered employee payroll	94.64%	100.72%	-2.13%	65.76%	33.91%	46.25%	51.05%	68.07%	47.43%	27.42%
Plan fiduciary net position as a percentage of the total	83.83%	83.09%	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%	94.95%

Schedule of the County's Contributions*
PERSI - Base Plan
As of June 30,

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Statutorily required contribution - Class 1 Employees	844,412	804,579	778,140	742,156	668,992	636,117	591,810	552,836	528,015	510,645
Statutorily required contribution - Class 2 Employees	362,514	345,413	334,063	318,615	287,205	273,092	254,071	258,285	229,681	222,170
Total statutorily required contributions - All Employees	1,206,926	1,149,992	1,112,203	1,060,771	956,197	909,209	845,881	811,121	757,696	732,815
Contributions in relation to the statutorily required contribution	(1,206,926)	(1,149,992)	(1,112,203)	(1,060,771)	(956,197)	(909,209)	(845,881)	(811,121)	(757,696)	(732,815)
Contribution (deficiency) excess	-	-	-	-	-	-	-	-	-	-
Employer's covered employee payroll - Class 1 Employees	7,072,127	6,738,518	6,517,085	6,215,712	5,909,823	5,619,408	5,228,004	4,883,709	4,664,439	4,510,998
Employer's covered employee payroll - Class 2 Employees	2,952,068	2,812,809	2,720,383	2,594,585	2,463,165	2,342,127	2,178,997	2,214,619	1,969,809	1,905,403
Contributions as a percentage of covered employee payroll - Class 1	11.94%	11.94%	11.94%	11.94%	11.32%	11.32%	11.32%	11.32%	11.32%	11.32%
Contributions as a percentage of covered employee payroll - Class 2	12.28%	12.28%	12.28%	12.28%	11.66%	11.66%	11.66%	11.66%	11.66%	11.66%

*Data is reported is measured as of June 30, 2023.

NOTES TO THE NET PENSION (ASSET) LIABILITY SCHEDULES
As of June 30, 2023

Change of Assumptions. There were no change of assumptions as of June 30, 2023.

OTHER POST EMPLOYMENT BENEFIT LIABILITY SCHEDULE
As of September 30,

	2023	2022
Service Cost	47,507	46,123
Interest	12,651	11,363
Changes of benefit terms	-	-
Differences between expected and actual experience	-	-
Changes of assumptions or other inputs	-	-
Benefit payments	(2,975)	(2,793)
Net change in total OPEB Liability	57,183	54,693
Total OPEB liability - beginning	504,018	449,325
Total OPEB liability-ending	$ 561,201	$ 504,018
Covered payroll	9,456,071	9,180,651
Total OPEB liability as a percentage of covered-employee payroll	5.93%	5.49%

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

NOTES TO THE OTHER POST EMPLOYMENT BENEFITS LIABILITY SCHEDULE
As of September 30, 2023

Change of Assumptions. Change of assumptions include state, trend, discount and other inputs.

SUPPLEMENTARY INFORMATION

CURRENT EXPENSE FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET AND ACTUAL
For the Year Ended September 30, 2023

	Actual	Final Budget	Variance Favorable (Unfavorable)
Clerk/Auditor/Recorder			
Salaries	504,751	519,083	14,332
Operating expenses	73,258	78,847	5,589
Total clerk/auditor/recorder	578,009	597,930	19,921
Assessor			
Salaries	377,764	381,994	4,230
Operating expenses	21,114	27,210	6,096
Debt service	1,500	-	(1,500)
Total assessor	400,378	409,204	8,826
Treasurer tax collector			
Salaries	216,786	234,864	18,078
Operating expenses	63,740	68,305	4,565
Total treasurer tax collector	280,526	303,169	22,643
Commissioners			
Salaries	235,788	253,140	17,352
Operating expenses	115,463	127,340	11,877
Total commissioners	351,251	380,480	29,229
Coroner			
Salaries	45,000	45,000	-
Operating expenses	39,718	42,800	3,082
Total coroner	84,718	87,800	3,082
Facilities			
Salaries	307,236	307,416	180
Operating expenses	204,439	230,300	-
Capital outlay	553,309	1,363,000	809,691
Total facilities	1,064,984	1,900,716	809,871
Disaster services			
Salaries	76,728	76,728	-
Operating expenses	10,946	15,370	4,424
Total disaster services	87,674	92,098	4,424

CURRENT EXPENSE FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET AND ACTUAL (CONTINUED)
For the Year Ended September 30, 2023

	Actual	Final Budget	Variance Favorable (Unfavorable)
County extension			
Salaries	76,854	83,412	6,558
Operating expenses	58,967	64,572	5,605
Debt service	3,060	-	(3,060)
Total county extension	138,881	147,984	9,103
Information services			
Salaries	332,768	399,262	66,494
Operating expenses	567,567	807,838	240,271
Capital outlay	48,113	574,666	526,553
Debt services	9,372	-	(9,372)
Total information services	957,820	1,781,766	823,946
Elections			
Salaries	80,675	87,850	7,175
Operating expenses	55,713	112,210	56,497
Capital outlay	14,850	20,000	5,150
Total elections	151,238	220,060	68,822
Current expense general			
Salaries	5,652	6,500	848
Benefits	1,153,097	1,264,900	111,803
Operating expenses	2,167,123	2,216,105	48,982
Capital outlay	989,797	969,770	(20,027)
Debt service	3,381	-	(3,381)
Total current expense general	4,319,050	4,457,275	138,225
Planning and building			
Salaries	606,291	634,845	28,554
Operating expenses	26,703	43,829	17,126
Capital outlay	38,449	36,000	(2,449)
Total planning and building	671,443	714,674	43,231
Motor vehicle			
Salaries	256,540	269,226	12,686
Operating expenses	6,578	7,300	722
Total motor vehicle	263,118	276,526	13,408
Total			
Salaries	3,122,833	3,299,320	176,487
Benefits	1,153,097	1,264,900	111,803
Operating expenses	3,411,329	3,842,026	430,697
Capital outlay	1,644,518	2,963,436	1,318,918
Debt services	17,313	-	(17,313)
Total expenses	$ 9,349,090	$ 11,369,682	$ 2,020,592

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2023

	District Court	Fair Operations	Sheriff Programs	Health District	Historical Museum	Youth Services Program	Extension Programs
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	758,586	387,582	97,494	155,284	39,276	271,490	29,317
Receivables:							
Taxes	-	6,742	-	11,193	1,807	-	-
Unbilled taxes	-	270,521	-	613,060	77,903	-	-
Accounts	1	5,715	-	-	-	-	-
Due from other governments	34,734	-	18,701	-	-	38,180	-
Prepaid items	-	3,764	1,094	-	1,324	1,083	-
Total assets	793,321	674,324	117,289	779,537	120,310	310,753	29,317
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 793,321	$ 674,324	$ 117,289	$ 779,537	$ 120,310	$ 310,753	$ 29,317
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	16,314	72,254	2,253	150,404	1,995	5,075	707
Non-warrants payable	-	-	2,383	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	16,314	72,254	4,636	150,404	1,995	5,075	707
Deferred inflows of resources:							
Deferred revenue	-	4,699	-	7,733	1,269	-	-
Unavailable tax revenue	-	270,521	-	613,060	77,903	-	-
Total deferred inflows of resources	-	275,220	-	620,793	79,172	-	-
Fund balance (deficit):							
Nonspendable	-	3,764	1,094	-	1,324	1,083	-
Assigned	-	40,000	-	2,000	20,000	-	-
Restricted for:							
General government	-	-	-	-	-	-	-
Public safety	777,007	-	111,559	-	-	-	-
Culture and recreation	-	-	-	-	17,819	-	28,610
Health and welfare	-	-	-	6,340	-	-	-
Agriculture	-	283,086	-	-	-	-	-
Education	-	-	-	-	-	304,595	-
Total fund balance (deficit)	777,007	326,850	112,653	8,340	39,143	305,678	28,610
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 793,321	$ 674,324	$ 117,289	$ 779,537	$ 120,310	$ 310,753	$ 29,317

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2023

	Indigent	Junior College Tuition	Parks and Recreation	Revaluation	Tort	Noxious Weeds	Election Consolidation	Emergency 911
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
Assets:								
Cash and investments	507,535	20,643	97,423	210,369	20,187	24,614	98,568	342,400
Receivables:								
Taxes	2,733	-	3,374	13,553	3,705	1,986	-	-
Unbilled taxes	-	-	165,501	641,154	207,461	103,668	-	-
Accounts	-	-	701	-	-	168	75	24,170
Due from other governments	-	-	-	-	-	3,653	31,250	-
Prepaid items	-	-	1,189	9,682	-	944	18	75
Total assets	510,268	20,643	268,188	874,758	231,353	135,033	129,911	366,645
Deferred outflows of resources	-	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 510,268	$ 20,643	$ 268,188	$ 874,758	$ 231,353	$ 135,033	$ 129,911	$ 366,645
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Liabilities:								
Warrants payable	-	500	33,897	15,476	-	1,495	496	11,942
Non-warrants payable	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	500	33,897	15,476	-	1,495	496	11,942
Deferred inflows of resources:								
Deferred revenue	2,270	-	2,362	9,491	2,585	1,387	-	-
Unavailable tax revenue	-	-	165,501	641,154	207,461	103,668	-	-
Total deferred inflows of resources	2,270	-	167,863	650,645	210,046	105,055	-	-
Fund balance (deficit):								
Nonspendable	-	-	1,189	9,682	-	944	18	75
Assigned	-	-	10,000	30,000	10,000	5,000	-	-
Restricted for:								
General government	-	-	-	168,955	11,307	-	129,397	-
Public safety	-	-	-	-	-	-	-	354,628
Culture and recreation	-	-	55,239	-	-	-	-	-
Health and welfare	507,998	-	-	-	-	-	-	-
Agriculture	-	-	-	-	-	22,539	-	-
Education	-	20,143	-	-	-	-	-	-
Total fund balance (deficit)	507,998	20,143	66,428	208,637	21,307	28,483	129,415	354,703
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 510,268	$ 20,643	$ 268,188	$ 874,758	$ 231,353	$ 135,033	$ 129,911	$ 366,645

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2023

	Snowmobile	Waterways	Emergency Medical Services	Veterans' Memorial	Phillips Farm	Latah Trail Project	Palouse & Clearwater CWMA
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	53,208	17,642	27,212	112	14,774	80,657	33,408
Receivables:							
Taxes	-	-	-	206	-	-	-
Unbilled taxes	-	-	-	11,406	-	-	-
Accounts	-	-	-	-	-	-	-
Due from other governments	-	544	1,185	-	-	5,000	14,196
Prepaid items	-	-	-	-	-	-	-
Total assets	53,208	18,186	28,397	11,724	14,774	85,657	47,604
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 53,208	$ 18,186	$ 28,397	$ 11,724	$ 14,774	$ 85,657	$ 47,604
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	683	-	9,522	-	-	-	14,236
Non-warrants payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	683	-	9,522	-	-	-	14,236
Deferred inflows of resources:							
Deferred revenue	-	-	-	145	-	-	-
Unavailable tax revenue	-	-	-	11,406	-	-	-
Total deferred inflows of resources	-	-	-	11,551	-	-	-
Fund balance (deficit):							
Nonspendable	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Restricted for:							
General government	-	-	-	-	-	-	-
Public safety	-	-	18,875	-	-	-	-
Culture and recreation	52,525	18,186	-	173	14,774	85,657	-
Health and welfare	-	-	-	-	-	-	-
Agriculture	-	-	-	-	-	-	33,368
Education	-	-	-	-	-	-	-
Total fund balance (deficit)	52,525	18,186	18,875	173	14,774	85,657	33,368
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 53,208	$ 18,186	$ 28,397	$ 11,724	$ 14,774	$ 85,657	$ 47,604

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2023

	Historic Preservation Grant	Interlock Electronic Monitor	Court Facilities	Drug Court	Misdemeanor Probation Revolving	Recording - Archival Records
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Assets:						
Cash and investments	-	9,227	39,984	81,256	15,705	110,455
Receivables:						
Taxes	-	-	-	-	-	-
Unbilled taxes	-	-	-	-	-	-
Accounts	-	-	-	-	-	-
Due from other governments	8,728	-	-	-	-	-
Prepaid items	-	-	-	1,229	-	-
Total assets	8,728	9,227	39,984	82,485	15,705	110,455
Deferred outflows of resources	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 8,728	$ 9,227	$ 39,984	$ 82,485	$ 15,705	$ 110,455
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Warrants payable	-	285	-	2,488	-	-
Non-warrants payable	-	-	-	-	-	-
Due to other funds	7,243	-	-	-	-	-
Total liabilities	7,243	285	-	2,488	-	-
Deferred inflows of resources:						
Deferred revenue	-	-	-	-	-	-
Unavailable tax revenue	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
Fund balance (deficit):						
Nonspendable	-	-	-	1,229	-	-
Assigned	-	-	-	-	-	-
Restricted for:						
General government	-	-	-	-	-	110,455
Public safety	-	8,942	39,984	78,768	15,705	-
Culture and recreation	1,485	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Agriculture	-	-	-	-	-	-
Education	-	-	-	-	-	-
Total fund balance (deficit)	1,485	8,942	39,984	79,997	15,705	110,455
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 8,728	$ 9,227	$ 39,984	$ 82,485	$ 15,705	$ 110,455

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2023

	Federal Forest	IECC E911 Program	2020 Homeland Security Grant	2021 Homeland Security Grant	2022 Homeland Security Grant	National Opioid Settlement	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	37,718	1,754	-	-	-	138,718	3,722,598
Receivables:							
Taxes	-	-	-	-	-	-	45,299
Unbilled taxes	-	-	-	-	-	-	2,090,674
Accounts	-	-	-	-	-	-	30,830
Due from other governments	-	-	13,407	3,795	-	-	173,373
Prepaid items	-	-	-	-	-	-	20,402
Total assets	37,718	1,754	13,407	3,795	-	138,718	6,083,176
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 37,718	$ 1,754	$ 13,407	$ 3,795	$ -	$ 138,718	$ 6,083,176
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	-	-	-	3,720	-	-	343,742
Non-warrants payable	-	-	-	-	-	-	2,383
Due to other funds	-	-	13,407	75	-	-	20,725
Total liabilities	-	-	13,407	3,795	-	-	366,850
Deferred inflows of resources:							
Deferred revenue	-	-	-	-	-	-	31,941
Unavailable tax revenue	-	-	-	-	-	-	2,090,674
Total deferred inflows of resources	-	-	-	-	-	-	2,122,615
Fund balance (deficit):							
Nonspendable	-	-	-	-	-	-	20,402
Assigned	-	-	-	-	-	-	117,000
Restricted for:							
General government	37,718	1,754	-	-	-	-	459,586
Public safety	-	-	-	-	-	138,718	1,544,186
Culture and recreation	-	-	-	-	-	-	274,468
Health and welfare	-	-	-	-	-	-	514,338
Agriculture	-	-	-	-	-	-	338,993
Education	-	-	-	-	-	-	324,738
Total fund balance (deficit)	37,718	1,754	-	-	-	138,718	3,593,711
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 37,718	$ 1,754	$ 13,407	$ 3,795	$ -	$ 138,718	$ 6,083,176

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2023

	District Court	Fair Operations	Sheriff Programs	Health District	Historical Museum	Youth Services Programs	Extension Programs
Revenues							
Taxes	-	341,851	-	601,698	87,836	-	-
Intergovernmental	177,540	144,781	40,878	-	-	160,816	-
Charges for services	100,924	-	89,945	-	-	-	-
Interest income	-	-	-	-	-	-	-
Miscellaneous	166	224,703	-	-	-	1,000	45,589
Total revenues	278,630	711,335	130,823	601,698	87,836	161,816	45,589
Expenditures							
General government	-	-	-	-	-	-	-
Public safety	67,298	-	137,813	-	-	172,763	-
Culture and recreation	-	-	-	-	92,920	-	-
Health and welfare	-	-	-	601,618	-	-	-
Agriculture	-	456,565	-	-	-	-	39,080
Education	-	-	-	-	-	-	-
Debt service:							
Principal	3,171	-	-	-	-	-	-
Interest	417	-	-	-	-	-	-
Capital outlay	-	189,266	-	-	-	-	-
Total expenditures	70,886	645,831	137,813	601,618	92,920	172,763	39,080
Excess (deficiency) of revenues over (under) expenditures	207,744	65,504	(6,990)	80	(5,084)	(10,947)	6,509
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
Lease financing	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balance	207,744	65,504	(6,990)	80	(5,084)	(10,947)	6,509
Fund balances - beginning of year	569,263	261,346	119,643	8,260	44,227	316,625	22,101
Prior period adjustment (Note 18)	-	-	-	-	-	-	-
Fund balances - end of year	$ 777,007	$ 326,850	$ 112,653	$ 8,340	$ 39,143	$ 305,678	$ 28,610

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2023

	Indigent	Junior College Tuition	Parks and Recreation	Revaluation	Tort	Noxious Weeds	Election Consolidation	Emergency 911
Revenues								
Taxes	6,475	-	167,353	681,365	186,221	99,909	-	-
Intergovernmental	-	-	-	-	-	-	125,086	-
Charges for services	-	-	50,374	-	-	7,923	-	223,198
Interest income	-	-	-	-	-	-	-	9,575
Miscellaneous	-	-	306	-	2,492	1,388	-	-
Total revenues	6,475	-	218,033	681,365	188,713	109,220	125,086	232,773
Expenditures								
General government	-	-	-	646,369	189,372	-	104,613	-
Public safety	-	-	-	-	-	-	-	203,855
Culture and recreation	-	-	214,033	-	-	-	-	-
Health and welfare	1,884	-	-	-	-	-	-	-
Agriculture	-	-	-	-	-	107,924	-	-
Education	-	13,450	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	7,055
Interest	-	-	-	-	-	-	-	704
Capital outlay	-	-	167,294	29,053	-	-	14,850	43,031
Total expenditures	1,884	13,450	381,327	675,422	189,372	107,924	119,463	254,645
Excess (deficiency) of revenues over (under) expenditures	4,591	(13,450)	(163,294)	5,943	(659)	1,296	5,623	(21,872)
Other financing sources (uses)								
Operating transfers in (out)	-	-	85,704	-	-	-	-	-
Lease financing	-	-	-	-	-	-	-	26,550
Total other financing sources (uses)	-	-	85,704	-	-	-	-	26,550
Net change in fund balance	4,591	(13,450)	(77,590)	5,943	(659)	1,296	5,623	4,678
Fund balances - beginning of year	503,407	33,593	144,018	202,694	21,966	27,187	123,792	350,025
Prior period adjustment (Note 18)	-	-	-	-	-	-	-	-
Fund balances - end of year	$ 507,998	$ 20,143	$ 66,428	$ 208,637	$ 21,307	$ 28,483	$ 129,415	$ 354,703

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2023

	Snowmobile	Waterways	Emergency Medical Services	Veterans' Memorial	Phillips Farm	Latah Trail Project	Palouse & Clearwater CWMA
Revenues							
Taxes	-	-	-	10,322	-	-	-
Intergovernmental	-	-	-	-	6,000	-	57,885
Charges for services	11,580	16,007	9,076	-	92	-	-
Interest income	-	-	-	-	-	-	-
Miscellaneous	978	(56)	-	-	8,250	11,150	34,343
Total revenues	12,558	15,951	9,076	10,322	14,342	11,150	92,228
Expenditures							
General government	-	-	-	-	-	-	-
Public safety	-	-	10,571	-	-	-	-
Culture and recreation	16,864	18,805	-	10,201	10,369	10,090	-
Health and welfare	-	-	-	-	-	-	-
Agriculture	-	-	-	-	-	-	68,230
Education	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total expenditures	16,864	18,805	10,571	10,201	10,369	10,090	68,230
Excess (deficiency) of revenues over (under) expenditures	(4,306)	(2,854)	(1,495)	121	3,973	1,060	23,998
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
Lease financing	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balance	(4,306)	(2,854)	(1,495)	121	3,973	1,060	23,998
Fund balances - beginning of year	56,831	21,040	20,370	52	10,801	84,597	9,370
Prior period adjustment (Note 18)	-	-	-	-	-	-	-
Fund balances - end of year	$ 52,525	$ 18,186	$ 18,875	$ 173	$ 14,774	$ 85,657	$ 33,368

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2023

	Historic Preservation Grant	Interlock Electronic Monitor	Court Facilities	Drug Court	Misdemeanor Probation Revolving	Recording - Archival Records
Revenues						
Taxes	-	-	-	-	-	-
Intergovernmental	8,728	-	-	92,947	-	-
Charges for services	-	1,527	7,210	8,566	105	-
Interest income	-	-	-	-	-	-
Miscellaneous	-	-	-	123	1,792	-
Total revenues	8,728	1,527	7,210	101,636	1,897	-
Expenditures						
General government	-	-	-	-	-	-
Public safety	-	3,068	-	88,138	269	-
Culture and recreation	8,728	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Agriculture	-	-	-	-	-	-
Education	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	8,728	3,068	-	88,138	269	-
Excess (deficiency) of revenues over (under) expenditures	-	(1,541)	7,210	13,498	1,628	-
Other financing sources (uses)						
Operating transfers in (out)	-	-	-	2,122	-	-
Lease financing	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	2,122	-	-
Net change in fund balance	-	(1,541)	7,210	15,620	1,628	-
Fund balances - beginning of year	1,485	10,483	32,774	64,377	14,077	110,455
Prior period adjustment (Note 18)	-	-	-	-	-	-
Fund balances - end of year	$ 1,485	$ 8,942	$ 39,984	$ 79,997	$ 15,705	$ 110,455

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2023

	Federal Forest	IECC E911 Program	2020 Homeland Security Grant	2021 Homeland Security Grant	2022 Homeland Security Grant	National Opioid Settlement	Total
Revenues							
Taxes	-	-	-	-	-	-	2,183,030
Intergovernmental	37,718	-	16,647	26,571	48,215	102,628	1,046,440
Charges for services	-	-	-	-	-	-	526,527
Interest income	-	-	-	-	-	-	9,575
Miscellaneous	-	-	-	62	-	-	332,286
Total revenues	37,718	-	16,647	26,633	48,215	102,628	4,097,858
Expenditures							
General government	-	-	-	-	-	-	940,354
Public safety	-	-	16,647	26,633	48,215	-	775,270
Culture and recreation	-	-	-	-	-	-	382,010
Health and welfare	-	-	-	-	-	-	603,502
Agriculture	-	-	-	-	-	-	671,799
Education	-	-	-	-	-	-	13,450
Debt service:							
Principal	-	-	-	-	-	-	10,226
Interest	-	-	-	-	-	-	1,121
Capital outlay	-	-	-	-	-	-	443,494
Total expenditures	-	-	16,647	26,633	48,215	-	3,841,226
Excess (deficiency) of revenues over (under) expenditures	37,718	-	-	-	-	102,628	256,632
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	-	(3,712)	84,114
Lease financing	-	-	-	-	-	-	26,550
Total other financing sources (uses)	-	-	-	-	-	(3,712)	110,664
Net change in fund balance	37,718	-	-	-	-	98,916	367,296
Fund balances - beginning of year	-	1,754	-	-	-	-	3,186,613
Prior period adjustment (Note 18)	-	-	-	-	-	39,802	39,802
Fund balances - end of year	$ 37,718	$ 1,754	$ -	$ -	$ -	$ 138,718	$ 3,593,711

NONMAJOR SPECIAL REVENUE FUNDS
SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the Year Ended September 30, 2023

	Budgeted Revenue	Actual Revenue	Budgeted Expenditures	Actual Expenditures	Other Financing Sources (Uses)	Beginning Fund Balance	Prior Period Adjustment	Ending Fund Balance
District Court	202,360	278,630	220,960	70,886	-	569,263	-	777,007
Fair Operations	608,709	711,335	696,476	645,831	-	261,346	-	326,850
Sheriff Program	155,104	130,823	193,690	137,813	-	119,643	-	112,653
Health District	600,614	601,698	601,614	601,618	-	8,260	-	8,340
Historical Museum	87,608	87,836	97,608	92,920	-	44,227	-	39,143
Youth Services Programs	151,120	161,816	266,500	172,763	-	316,625	-	305,678
Extension Programs	41,300	45,589	55,000	39,080	-	22,101	-	28,610
Indigent	-	6,475	-	1,884	-	503,407	-	507,998
Junior College Tuition	-	-	20,000	13,450	-	33,593	-	20,143
Parks and Recreation	367,156	218,033	486,543	381,327	85,704	144,018	-	66,428
Revaluation	681,438	681,365	731,438	675,422	-	202,694	-	208,637
Tort	186,057	188,713	193,787	189,372	-	21,966	-	21,307
Noxious Weed	102,507	109,220	117,507	107,924	-	27,187	-	28,483
Election Consolidation	122,000	125,086	126,824	119,463	-	123,792	-	129,415
Emergency 911	186,000	232,773	385,060	254,645	26,550	350,025	-	354,703
Snowmobile	9,000	12,558	46,000	16,864	-	56,831	-	52,525
Waterways	20,000	15,951	20,000	18,805	-	21,040	-	18,186
Emergency Medical Services	8,000	9,076	20,000	10,571	-	20,370	-	18,875
Veterans' Memorial	10,200	10,322	10,200	10,201	-	52	-	173
Phillips Farm	5,000	14,342	10,369	10,369	-	10,801	-	14,774
Latah Trail Project	10,000	11,150	74,000	10,090	-	84,597	-	85,657
Palouse & Clearwater CWMA	84,000	92,228	84,000	68,230	-	9,370	-	33,368
Historic Preservation Grant	8,000	8,728	9,400	8,728	-	1,485	-	1,485
Interlock Electronic Monitor	1,000	1,527	10,500	3,068	-	10,483	-	8,942
Court Facilities	9,000	7,210	31,000	-	-	32,774	-	39,984
Drug Court	95,386	101,636	97,444	88,138	2,122	64,377	-	79,997
Misdemeanor Probation Revolving	2,100	1,897	13,000	269	-	14,077	-	15,705
Recording - Archival Records	-	-	110,000	-	-	110,455	-	110,455
Federal Forest	-	37,718	-	-	-	-	-	37,718
IECC E911 Program	-	-	-	-	-	1,754	-	1,754
2020 Homeland Security Grant	21,000	16,647	21,000	16,647	-	-	-	-
2021 Homeland Security Grant	21,500	26,633	26,633	26,633	-	-	-	-
2022 Homeland Security Grant	65,100	48,215	65,100	48,215	-	-	-	-
National Opioid Settlement	-	102,628	-	-	(3,712)	-	39,802	138,718
Total	$ 3,861,259	$ 4,097,858	$ 4,841,653	$ 3,841,226	$ 110,664	$ 3,186,613	$ 39,802	$ 3,593,711

SINGLE AUDIT SECTION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2023

	Federal Assistance Listing Number	Pass-Through Grantor Number/Grant ID Number	Expenditures
U.S. Department of Agriculture			
Passed through Idaho Department of Agriculture:			
Forest Health Protection	10.680	22-DG-1101000-001	33,465
Total U.S. Department of Agriculture			$ 33,465
U.S. Department of the Interior			
Passed through Idaho State Historical Society:			
Historic Preservation Fund Grants-In-Aid	15.904	Not Available	8,728
Direct through U.S. Department of Interior:			
Payment in Lieu of Taxes	15.226	Not Applicable	320,146
Total U.S. Department of Interior			$ 328,874
U.S. Department of Justice			
Direct through U.S. Department of Justice:			
Bulletproof Vest Partnership Program	16.607	Not Available	4,132
Total U.S. Department of Justice			$ 4,132
Department of Transportation			
Passed through Idaho Transportation Department:			
Highway Safety Cluster			
State and Community Highway Safety	20.600	Not Available	15,766
National Priority Safety Programs	20.616	Not Available	17,731
Total Highway Safety Cluster			33,497
Total Department of Transportation			$ 33,497
U.S. Department of the Treasury			
Direct through U.S. Department of Treasury:			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	Not Available	2,084,832
COVID-19 - Local Assistance and Tribal Consistency Fund	21.032	Not Available	325,178
Total U.S. Department of the Treasury			$ 2,410,010
Various Agencies - 2			
Passed through Idaho Secretary of State:			
HAVA Election Security Grants	90.404	ID20101001-01	2,755
Total Various Agencies - 2			$ 2,755
U.S. Department of Health and Human Services			
Passed through Idaho Department of Health & Welfare:			
Opioid STR	93.788	1H79TI083282-02	82,429
Block Grants for Prevention and Treatment of Substance Abuse	93.959	1B08TI084639-01	20,592
Total U.S. Department of Health and Human Services			$ 103,021
Department of Homeland Security			
Passed through Idaho Military Division:			
Emergency Management Performance Program:			
Emergency Management Performance Grants	97.042	EMS2021EP00006	35,329
COVID-19 - Emergency Management Performance Grants	97.042	21EMPG056	162,987
Total Emergency Management Performance Program			198,316
Homeland Security Grant Program:			
2020 Homeland Security Grant	97.067	EMW2020SS00070	16,647
2021 Homeland Security Grant	97.067	EMW2021SS00070	26,633
2022 Homeland Security Grant	97.067	EMW2022SS00109	48,215
Total Homeland Security Grant Program			91,495
Total Department of Homeland Security			$ 289,811
Total Expenditures of Federal Awards			$ 3,205,565

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
September 30, 2023

NOTE 1 Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Latah County, Idaho, under programs of the federal government for the year ended September 30, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Latah County, Idaho, it is not intended to and does not present the financial position, changes in net position, or cash flows of Latah County, Idaho.

NOTE 2 Summary of Significant Accounting Policies

1. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

2. Pass-through entity identifying numbers are presented were available.

3. Latah County, Idaho has elected not to use the 10 percent de minimis indirect costs rate as allowed under Uniform Guidance.

HAYDEN ROSS

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

To the Board of County Commissioners
Latah County, Idaho
Moscow, Idaho 83843

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Latah County, Idaho as of and for the year ended September 30, 2023 and the related notes to the financial statements, which collectively comprise Latah County, Idaho's basic financial statements, and have issued our report thereon dated April 12, 2024.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Hayden Ross, PLLC

Moscow, Idaho
April 12, 2024

HAYDEN ROSS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of County Commissioners
Latah County, Idaho
Moscow, Idaho 83843

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Latah County, Idaho's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Latah County, Idaho's major federal programs for the year ended September 30, 2023. Latah County, Idaho's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Latah County, Idaho complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended April 12, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Latah County, Idaho and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Latah County, Idaho's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Latah County, Idaho's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Latah County, Idaho's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Latah County, Idaho's compliance with the requirements of each major federal program as a whole.

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

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

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Latah County, Idaho's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Latah County, Idaho's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Latah County, Idaho's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hayden Ross, PLLC

Moscow, Idaho
April 12, 2024

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2023

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified	
Internal control over financial reporting:		
- material weakness(es) identified?	____ yes	x no
- significant deficiency(ies) identified?	____ yes	x none reported
Noncompliance material to financial statements noted?	____ yes	x no

Federal Awards

Internal control over major programs:		
- material weakness(es) identified?	____ yes	x no
- significant deficiency(ies) identified?	____ yes	x none reported
Type of auditor's report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR section 200.516(a)	____ yes	x no

Identification of major programs:
Reporting Requirements and Communication Considerations

Federal Assistance Listing Number	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs:	$750,000	
Auditee qualified as a low-risk auditee?	x yes	____ no

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended September 30, 2023

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.