MOSCOW RURAL FIRE DISTRICT

Moscow, Idaho

Financial Statements
For the Years Ended September 30,
2024 (Compiled) and 2023 (Audited)

MOSCOW RURAL FIRE DISTRICT

Moscow, Idaho

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HAYDEN ROSS

To the Board of Commissioners
Moscow Rural Fire District
Moscow, Idaho 83843

Management is responsible for the accompanying financial statements of the governmental activities and the general fund of Moscow Rural Fire District, as of and for the year ended September 30, 2024, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the fiscal year 2024 financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The fiscal year 2023 financial statements were audited by us, and we expressed an unmodified opinion on them in our reported dated March 8, 2024. We have not performed any auditing procedures since that date.

Management has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the Management Discussion and Analysis and the Net Pension (Asset) Liability Schedules that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

Hayden Ross, PLLC

Moscow, Idaho
March 6, 2025

MOSCOW RURAL FIRE DISTRICT
Moscow, Idaho

STATEMENTS OF NET POSITION
September 30, 2024 and 2023

	2024 (Compiled)	2023 (Audited)
ASSETS		
Current assets:		
Cash	740,391	465,170
Investments	806,228	864,553
Taxes receivable	2,227	2,965
Unbilled tax receivable	313,328	295,638
Due from other governments	8,946	9,450
Interest receivable	3,419	3,338
Prepaid items	8,563	3,294
Total current assets	1,883,102	1,644,408
Noncurrent assets:		
Capital assets:		
Construction in progress	87,744	87,744
Depreciable capital assets	3,427,613	3,385,164
Less: accumulated depreciation	(2,648,356)	(2,515,928)
Right-of-use lease asset	200,000	200,000
Less: accumulated amortization	(105,000)	(100,000)
Total noncurrent assets	962,001	1,056,980
Total assets	2,845,103	2,701,388
DEFERRED OUTFLOWS OF RESOURCES	3,372	7,463
LIABILITIES		
Current liabilities:		
Accounts payable	15,807	10,141
Noncurrent liabilities:		
Net pension liability	5,858	12,074
Total liabilities	21,665	22,215
DEFERRED INFLOWS OF RESOURCES		
Pension related items	2,861	-
Unavailable tax revenue	313,328	295,638
Total deferred inflows of resources	316,189	295,638
NET POSITION		
Net investment in capital assets	962,001	1,056,980
Unrestricted	1,548,620	1,334,018
Total net position	$ 2,510,621	$ 2,390,998

MOSCOW RURAL FIRE DISTRICT

Moscow, Idaho

STATEMENT OF ACTIVITIES

For the Year Ended September 30, 2024 (Compiled)

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
FUNCTIONS/PROGRAMS					
Governmental activities:					
General government	100,734	-	2,170	-	(98,564)
Capital outlay	5,771	-	-	-	(5,771)
Amortization	5,000	-	-	-	(5,000)
Depreciation	204,448	-	-	-	(204,448)
Total district	$ 315,953	$ -	$ 2,170	$ -	(313,783)
General revenues					
Property tax levied for general purposes					311,806
Sales tax					24,593
Interest					45,387
Donations					6,620
Donated assets					45,000
Total general revenues					433,406
Change in net position					119,623
Net position- beginning					2,390,998
Net position- ending					$ 2,510,621

MOSCOW RURAL FIRE DISTRICT
Moscow, Idaho

STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023 (Audited)

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities
FUNCTIONS/PROGRAMS					
Governmental activities:					
General government	91,037	-	20,778	-	(70,259)
Capital outlay	16,318	-	-	-	(16,318)
Amortization	5,000	-	-	-	(5,000)
Depreciation	191,199	-	-	-	(191,199)
Total District	$ 303,554	$ -	$ 20,778	$ -	(282,776)
General revenues					
Property tax levied for general purposes					312,507
Sales tax					27,207
Interest					31,397
Donations					18,842
Miscellaneous revenue					43
Total general revenues					389,996
Change in net position					107,220
Net position- beginning					2,283,778
Net position- ending					$ 2,390,998

MOSCOW RURAL FIRE DISTRICT
Moscow, Idaho

BALANCE SHEETS
GOVERNMENTAL FUND
September 30, 2024 and 2023

	2024 (Compiled)	2023 (Audited)
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Assets:		
Cash	740,391	465,170
Investments	806,228	864,553
Taxes receivable	2,227	2,965
Unbilled taxes receivable	313,328	295,638
Due from other governments	8,946	9,450
Interest receivable	3,419	3,338
Prepaid items	103,563	103,294
Total assets	1,978,102	1,744,408
Deferred outflows of resources	-	-
Total assets and deferred outflows of resources	$ 1,978,102	$ 1,744,408
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Liabilities:		
Accounts payable	15,807	10,141
Deferred inflows of resources		
Deferred revenue	1,903	2,817
Unavailable tax revenue	313,328	295,638
Total deferred inflows of resources	315,231	298,455
Fund balance:		
Nonspendable	103,563	103,294
Unassigned	1,543,501	1,332,518
Total fund balance	1,647,064	1,435,812
Total liabilities, deferred inflows of resources, and fund balance	$ 1,978,102	$ 1,744,408

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024 (Compiled)

Total fund balance - governmental fund		1,647,064
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	3,515,357	
Accumulated depreciation	(2,648,356)	
		867,001
The District prepaid a building lease. This lease is shown as a right-of-use lease asset on the government wide financial statements and shown as a prepaid item on the fund financial statements.		
Cost of right-of-use lease assets	200,000	
Accumulated amortization	(105,000)	
Prepaid amount	(95,000)	
		-
Certain pension related items are recorded as deferred outflow or inflow of resources and recognized in future period for governmental activities:		
Deferred outflow of resources		3,372
Deferred inflow of resources		(2,861)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:		
Net pension liability		(5,858)
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditure's, and therefore are deferred in the funds.		1,903
Total net position - governmental activities		$ 2,510,621

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2023 (Audited)

Total fund balance - governmental fund		1,435,812
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	3,472,908	
Accumulated depreciation	(2,515,928)	
		956,980
The District prepaid a building lease. This lease is shown as a right-of-use lease asset on the government wide financial statements and shown as a prepaid item on the fund financial statements.		
Cost of right-of-use lease assets	200,000	
Accumulated amortization	(100,000)	
Prepaid amount	(100,000)	
		-
Certain pension related items are recorded as deferred outflow or inflow of resources and recognized in future period of governmental activities:		
Deferred outflow of resources		7,463
Deferred inflow of resources		-
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds:		
Net Pension Liability		(12,074)
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditure's, and therefore are deferred in the funds.		2,817
Total net position - governmental activities		$ 2,390,998

MOSCOW RURAL FIRE DISTRICT

Moscow, Idaho

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND

For the Years Ended September 30, 2024 and 2023

	2024 (Compiled)	2023 (Audited)
REVENUES		
Taxes	312,720	312,571
Sales taxes	24,593	27,207
Intergovernmental	2,170	20,778
Interest	45,387	31,397
Donations	6,620	18,842
Miscellaneous revenue	-	43
Total revenues	391,490	410,838
EXPENDITURES		
General government	104,998	93,375
Capital outlay	75,240	130,982
Total expenditures	180,238	224,357
Net change in fund balance	211,252	186,481
Fund balance- beginning of year	1,435,812	1,249,331
Fund balance- end of year	$ 1,647,064	$ 1,435,812

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUND TO STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024 (Compiled)

Net change in fund balance - total governmental fund		211,252
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities.		
Donated assets	45,000	
Capital additions	69,469	
Depreciation expense	(204,448)	
		(89,979)
Net pension (asset) liability adjustments:		
pension related amortization expense		(736)
Some property taxes will not be collected for several months after the District's fiscal year ends and they are not considered as "available" revenues in the governmental funds. Instead they are counted as deferred tax revenues. They are however, recorded as revenues in the Statement of Activities.		(914)
Total change in net position - governmental activities		$ 119,623

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUND TO STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023 (Audited)

Net change in fund balance - total governmental fund		186,481
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expenses in the Statement of Activities. When assets are disposed or reclassified, gains or losses may result.		
Capital additions	114,664	
Depreciation expense	(191,199)	
		(76,535)
Net pension (asset) liability adjustments:		
Pension related amortization expense		(2,662)
Some property taxes will not be collected for several months after the District's fiscal year ends and they are not considered as "available" revenues in the governmental funds. Instead they are counted as deferred tax revenues. They are however, recorded as revenues in the Statement of Activities.		(64)
Total change in net position - governmental activities		$ 107,220

MOSCOW RURAL FIRE DISTRICT
Moscow, Idaho

GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended September 30, 2024 (Compiled)

	Original Budget	Amended Budget	Actual	Variances Favorable (Unfavorable) Original to Actual	Variances Favorable (Unfavorable) Amended to Actual
REVENUES					
Taxes	308,692	308,692	312,720	4,028	4,028
Sales tax	-	-	24,593	24,593	24,593
Intergovernmental	-	-	2,170	2,170	2,170
Interest	15,000	15,000	45,387	30,387	30,387
Donations	15,000	15,000	6,620	(8,380)	(8,380)
Total revenues	338,692	338,692	391,490	52,798	52,798
EXPENDITURES					
General government:					
Administration	15,000	15,000	7,892	7,108	7,108
Audits	10,000	10,000	5,000	5,000	5,000
Board meetings	500	500	360	140	140
Commissioner	15,000	15,000	8,920	6,080	6,080
Conventions	7,500	7,500	8,199	(699)	(699)
Firefighting supplies	4,000	4,000	108	3,892	3,892
Firefighting expense	5,000	5,000	4,194	806	806
Fuel	6,000	6,000	3,466	2,534	2,534
Insurance	2,000	2,000	7,832	(5,832)	(5,832)
Janitorial supplies	400	400	63	337	337
Labor expense	1,500	1,500	149	1,351	1,351
Lease expense	-	-	5,000	(5,000)	(5,000)
Licenses	200	200	25	175	175
Office supplies	1,000	1,000	3,770	(2,770)	(2,770)
Memberships	750	750	678	72	72
Postage	600	600	368	232	232
Special projects	10,000	10,000	5,996	4,004	4,004
Telephone	2,000	2,000	2,965	(965)	(965)
Training	15,000	15,000	4,752	10,248	10,248
Utilities	8,000	8,000	6,295	1,705	1,705
Workers compensation	1,000	1,000	-	1,000	1,000
Functions and awards	10,000	10,000	3,773	6,227	6,227
Radios	25,000	25,000	17,895	7,105	7,105
Brochure	5,000	5,000	-	5,000	5,000
Physicals	1,000	1,000	1,928	(928)	(928)
Boots	1,000	1,000	500	500	500
Retirees	2,000	2,000	-	2,000	2,000
Company funds	1,500	1,500	1,500	-	-
Recruitment and retention	10,000	10,000	3,370	6,630	6,630
Total general governent	160,950	160,950	104,998	55,952	55,952
Capital outlay:					
Building/grounds maintenance	12,000	12,000	7,213	4,787	4,787
Fire fighting equipment	20,000	20,000	22,632	(2,632)	(2,632)
Truck equipment	10,000	10,000	33,450	(23,450)	(23,450)
Truck maintenance	10,000	10,000	11,945	(1,945)	(1,945)
Property acquisition	125,742	125,742	-	125,742	125,742
Total capital outlay	177,742	177,742	75,240	102,502	102,502
Total expenditures	338,692	338,692	180,238	158,454	158,454
Net change in fund balance	$ -	$ -	211,252	$ 211,252	$ 211,252
Fund balance - beginning of year			1,435,812		
Fund balance - end of year			$ 1,647,064		

MOSCOW RURAL FIRE DISTRICT
Moscow, Idaho

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

	Original Budget	Amended Budget	Actual	Variances Favorable (Unfavorable) Original to Actual	Variances Favorable (Unfavorable) Amended to Actual
REVENUES					
Taxes	301,067	301,067	312,571	11,504	11,504
Sales tax	-	-	27,207	27,207	27,207
Intergovernmental	-	-	20,778	20,778	20,778
Interest	2,000	2,000	31,397	29,397	29,397
Donations	20,000	20,000	18,842	(1,158)	(1,158)
Miscellaneous revenue	-	-	43	43	43
Total revenues	323,067	323,067	410,838	87,771	87,771
EXPENDITURES					
General government:					
Administrations	10,000	10,000	12,968	(2,968)	(2,968)
Audits	6,000	6,000	5,750	250	250
Board meetings	100	100	167	(67)	(67)
Commissioner	15,000	15,000	3,810	11,190	11,190
Conventions	5,000	5,000	4,698	302	302
Firefighting supplies	4,000	4,000	833	3,167	3,167
Firefighting expense	5,000	5,000	6,964	(1,964)	(1,964)
Fuel	6,000	6,000	1,780	4,220	4,220
Insurance	4,500	4,500	6,179	(1,679)	(1,679)
Janitorial supplies	400	400	-	400	400
Labor expense	1,500	1,500	-	1,500	1,500
Lease expense	-	-	5,000	(5,000)	(5,000)
Licenses	200	200	-	200	200
Office supplies	500	500	691	(191)	(191)
Memberships	750	750	646	104	104
Postage	600	600	355	245	245
Special projects	15,000	15,000	1,014	13,986	13,986
Telephone	2,000	2,000	1,589	411	411
Training	5,000	5,000	3,509	1,491	1,491
Utilities	8,000	8,000	5,622	2,378	2,378
Workers compensation	700	700	454	246	246
Functions and awards	10,000	10,000	6,070	3,930	3,930
Radios	55,000	55,000	13,516	41,484	41,484
Brochure	6,000	6,000	-	6,000	6,000
Air Station	55,000	55,000	9,090	45,910	45,910
Physicals	1,000	1,000	-	1,000	1,000
Boots	1,000	1,000	607	393	393
Retirees	2,000	2,000	-	2,000	2,000
Company funds	1,500	1,500	-	1,500	1,500
Recruitment and retention	10,000	10,000	2,063	7,937	7,937
Total general government	231,750	231,750	93,375	138,375	138,375
Capital outlay:					
Building/grounds maintenance	12,000	12,000	17,244	(5,244)	(5,244)
Property and building acquisition	34,317	34,317	1,340	32,977	32,977
Fire fighting equipment	20,000	20,000	104,859	(84,859)	(84,859)
Truck equipment	15,000	15,000	204	14,796	14,796
Truck maintenance	10,000	10,000	7,335	2,665	2,665
Total capital outlay	91,317	91,317	130,982	(39,665)	(39,665)
Total expenditures	323,067	323,067	224,357	98,710	98,710
Net change in fund balance	$ -	$ -	186,481	$ 186,481	$ 186,481
Fund balance - beginning of year			1,249,331		
Fund balance - end of year			$ 1,435,812		

SELECTED INFORMATION
September 30, 2024 (Complied) and 2023 (Audited)

NOTE 1 Omission of Substantially all Disclosures

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.