Wilder Rural Fire Protection District

Year Ended September 30, 2024

Audited Financial Statements



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Quest CPAs PLLC

WILDER RURAL FIRE PROTECTION DISTRICT
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Quality Expertise Service Timeliness

Independent Auditor's Report

Board of Commissioners
Wilder Rural Fire Protection District

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of Wilder Rural Fire Protection District (the District) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District'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 and each major fund of the District as of September 30, 2024, and the respective changes in financial position 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 the District 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.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District'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.

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Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

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

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District'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 budgetary comparison schedules and schedule of employer's share of net pension asset and liability and schedule of employer contributions listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not 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, and historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic

financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated November 26, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Quest CPAs PLLC

Meridian, Idaho
November 26, 2024

WILDER RURAL FIRE PROTECTION DISTRICT
Statement of Net Position
September 30, 2024

	Governmental Activities
Assets	
Current Assets	
Cash & Investments	$600,330
Taxes Receivable	19,554
Total Current Assets	619,884
Noncurrent Assets	
Nondepreciable Capital Assets	50,318
Depreciable Net Capital Assets	1,455,663
Total Noncurrent Assets	1,505,981
Total Assets	2,125,865
Deferred Outflows of Resources	
Pension Items	73,028
Total Deferred Outflows of Resources	73,028
Total Assets and Deferred Outflows of Resources	$2,198,893
Liabilities	
Current Liabilities	
Accounts Payable & Accrued Expenses	$8,845
Accrued Interest	8,744
Long-Term Liabilities, Current	35,625
Total Current Liabilities	53,214
Noncurrent Liabilities	
Long-Term Liabilities, Noncurrent	626,921
Total Noncurrent Liabilities	626,921
Total Liabilities	680,135
Deferred Inflows of Resources	
Pension Items	5,679
Total Deferred Inflows of Resources	5,679
Total Liabilities and Deferred Inflows of Resources	685,814
Net Position	
Net Investment in Capital Assets	1,147,555
Restricted - Debt Service	193,771
Unrestricted	171,753
Total Net Position	1,513,079
Total Liabilities and Deferred Inflows of Resources and Net Position	$2,198,893

WILDER RURAL FIRE PROTECTION DISTRICT

Statement of Activities

Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue And Changes in Net Position
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities
Governmental Activities					
Current Expenditures					
Administration/Firefighters	$418,487	$61,678			($356,809)
Dues & Fees	9,165	1,219			(7,946)
EMS Expense & Training	31,040	4,129			(26,911)
Firefighter Association & Benevolent	3,579	476			(3,103)
Firemen Expense & Training	12,220	1,625			(10,595)
Fuel & Oil	8,684	1,155			(7,529)
Insurance	66,430	8,836			(57,594)
Office Supplies	5,921	788			(5,133)
Professional Services	13,659	1,817			(11,842)
Public Relations	1,618	215			(1,403)
Repair/Maintenance/Improvements Building	7,266	967			(6,299)
Repair/Maintenance Equipment	7,538	1,003			(6,535)
Small Equipment & Tool Purchases	11,651	1,550	$1,300		(8,801)
Uniform Allowance	3,762	500			(3,262)
Utilities	23,106	3,074			(20,032)
Debt Service - Interest	14,504				(14,504)
Capital Assets	109,245	6,589			(102,656)
Total	$747,875	$95,621	$1,300	$0	(650,954)
	General Revenues				
	Tax Revenue				722,662
	Interest				8,187
	Other Revenue				26,021
	Pension Revenue (Expense)				(79,327)
	Total				677,543
	Change in Net Position				26,589
	Net Position - Beginning				1,486,490
	Net Position - Ending				$1,513,079

WILDER RURAL FIRE PROTECTION DISTRICT

Balance Sheet - Governmental Funds

September 30, 2024

	General Fund	Debt Service Fund	Total Governmental Funds
Assets			
Cash & Investments	$406,596	$193,734	$600,330
Taxes Receivable	17,195	2,359	19,554
Total Assets	$423,791	$196,093	$619,884
Liabilities			
Accounts Payable & Accrued Expenses	$8,845		$8,845
Total Liabilities	8,845	$0	8,845
Deferred Inflows of Resources			
Unavailable Tax Revenues	16,909	2,322	19,231
Total Deferred Inflows of Resources	16,909	2,322	19,231
Fund Balances			
Restricted - Debt Service		193,771	193,771
Unassigned	398,037		398,037
Total Fund Balances	398,037	193,771	591,808
Total Liabilities and Deferred Inflows of Resources and Fund Balances	$423,791	$196,093	$619,884

WILDER RURAL FIRE PROTECTION DISTRICT
Balance Sheet - Governmental Funds
September 30, 2024

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

Total Governmental Fund Balances	$591,808
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 in the funds.	1,505,981
Certain receivables are not available to pay for current period expenditures and therefore are deferred in the funds.	19,231
Long-term liabilities, including accrued interest, are not due and payable in the current period and therefore are not reported in the funds.	(671,290)
Deferred outflows/inflows related to pensions are not due and payable in the current period and therefore are not reported in the funds.	67,349
Net Position of Governmental Activities	$1,513,079

WILDER RURAL FIRE PROTECTION DISTRICT

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds

Year Ended September 30, 2024

	General Fund	Debt Service Fund	Total Governmental Funds
Revenues			
Tax Revenue	$651,555	$73,889	$725,444
Interest	8,187		8,187
Inspection Fees	1,905		1,905
Ambulance Billing	88,613		88,613
Grants & Other	32,424		32,424
Total Revenues	782,684	73,889	856,573
Expenditures			
Current Expenditures			
Administration/Firefighters	463,679		463,679
Dues & Fees	9,165		9,165
EMS Expense & Training	31,040		31,040
Firefighter Association & Benevolent	3,579		3,579
Firemen Expense & Training	12,220		12,220
Fuel & Oil	8,684		8,684
Insurance	66,430		66,430
Office Supplies	5,921		5,921
Professional Services	13,659		13,659
Public Relations	1,618		1,618
Repair/Maintenance/Improvements Building	7,266		7,266
Repair/Maintenance Equipment	7,538		7,538
Small Equipment & Tool Purchases	11,651		11,651
Uniform Allowance	3,762		3,762
Utilities	23,106		23,106
Capital Outlay	49,534		49,534
Debt Service		49,616	49,616
Total Expenditures	718,852	49,616	768,468
Net Change in Fund Balances	63,832	24,273	88,105
Fund Balance - Beginning	334,205	169,498	503,703
Fund Balance - Ending	$398,037	$193,771	$591,808

Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
Year Ended September 30, 2024

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities	
Net Change in Fund Balances - Total Governmental Funds	$88,105
Amounts reported for governmental activities in the statement of activities are different because:	
Government funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation expense or allocated over the appropriate term as amortization expense. This is the excess of capital outlays over (under) depreciation/amortization expense in the current period.	(59,711)
Revenues in the statement of activities that do not provide current financial resources are deferred in the funds.	(2,782)
Repayment of long-term liability principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	34,255
In the statement of activities, interest is accrued on long-term debt, but the expenditure is reported when due in the governmental funds.	857
Changes in net pension asset/liability and related pension deferred outflows/inflows do not provide or require current financial resources and therefore are not reflected in the funds.	(34,135)
Change in Net Position of Governmental Activities	$26,589

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – Wilder Rural Fire Protection District (the District) provides fire protection and related emergency services as authorized by Idaho Code. These financial statements are prepared in accordance with generally accepted accounting principles (GAAP) as applied to fire districts. The governmental accounting standards board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the District are discussed below.

Basic Financial Statements - Government-Wide Statements – The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. Currently, all the District's activities are categorized as governmental activities.

In the government-wide statement of net position, the activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide statement of activities reports both the gross and net cost of each of the District's functions. The functions are also supported by general government revenues as reported in the statement of activities. The statement of activities reduces gross expenses (including depreciation when recorded) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Internal activity between funds (when two or more funds are involved) is eliminated in the government-wide statement of activities. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

The net costs (by function) are normally covered by general revenues.

As the District has only one function (providing fire protection and related emergency services) which is reported in one fund, all expenses are considered direct and, accordingly, there is no allocation of indirect costs.

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

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

The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column. Generally accepted accounting principles set forth minimum criteria (percentage of assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of the funds) for the determination of major funds.

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. Major governmental funds of the District include:

General Fund – The general fund is the District's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund – The debt service fund is used to account for the accumulation of funds for the periodic payment of principal and interest on long term debt.

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

Activities in the government-wide and fiduciary fund financial statements are presented on the full accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or within thirty days after year end. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on long-term debt which, if any, are recognized when due and payable.

Receivables – Receivables are reported net of any estimated uncollectible amounts.

Inventories – Material supplies on hand at year end are stated at the lower of cost or net realizable value using the first-in, first-out method.

Capital Assets and Depreciation Capital assets purchased or acquired with an original cost of $5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation over the estimated useful lives of all depreciable assets is recorded using the straight line method.

Leases/SBITAs and Amortization – Material long-term leases and subscription-based information technology arrangements (SBITAs) are reported in accordance with the provisions of GASB 87 *Leases* and GASB 96 *SBITAs*. When incurred, amortization over the appropriate lease or SBITA term is recorded using the straight-line method.

Pensions – For purposes of measuring the net pension asset/liability and pension revenue (expense), information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (the Base Plan) and additions to/deductions from the 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. Pension obligations will be paid by the fund in which the employee works.

Deferred Outflows/Inflows of Resources – The District's financial statements may report deferred outflows/inflows of resources. Deferred outflows of resources represent a consumption of net assets that apply to a future period. Deferred inflows of resources represent an acquisition of net assets that apply to a

future period. Deferred outflows/inflows of resources generally represent amounts that are not available in the current period.

Net Position – Net position is assets plus deferred outflows of resources less liabilities less deferred inflows of resources. The net investment in capital assets component of net position consists of the historical cost of capital assets less accumulated depreciation less any outstanding debt that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Restricted net position consists of assets that are restricted by creditors, grantors, contributors, legislation, and other parties. All other net position not reported as restricted or net investment in capital assets is reported as unrestricted.

Fund Balance Classifications – Restrictions of the fund balance indicate portions that are legally or contractually segregated for a specific future use. Nonspendable portions of the fund balance are those amounts that cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact. Committed portions represent amounts that can only be used for specific purposes pursuant to formal action (i.e. board approval) of the reporting entity's governing body. Assigned portions represent amounts that are constrained by the government's intent to be used for a specific purpose. Remaining fund balances are reported as unassigned. When expenditures are incurred that qualify for either restricted or unrestricted resources, the District first utilizes restricted resources. When expenditures are incurred that qualify for either committed or assigned or unassigned resources, the District first utilizes committed resources then assigned resources before using unassigned resources.

Property Taxes – The District is responsible for levying property taxes, but the taxes are collected by the respective county. Taxes are levied by the second Monday in September for each calendar year. Taxes are due in two installments – December 20th and June 20th. A lien is filed on real property three years from the date of delinquency.

Contingent Liabilities – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the District expects such amounts, if any, to be immaterial.

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.

Custodial Credit Risk – The District maintains its cash at insured financial institutions. Periodically, balances may exceed federally insured limits. The District does not have a formal policy concerning custodial credit risk.

Risk Management – The District is exposed to various risks related to its operations. Insurance is utilized to the extent practical to minimize these risks.

Subsequent Events – Subsequent events were evaluated through the date of the auditor's report, which is the date the financial statements were available to be issued.

B. CASH AND INVESTMENTS

Cash and investments consist of the following at year end:

Cash - Deposits	$457,947
Investments - Local Gov't Investment Pool	142,383
Total	$600,330

Deposits – At year end, the carrying amounts of the District's deposits were $457,947 and the bank balances were $461,903. Of the bank balances, $250,000 was insured and $193,734 was collateralized.

Considerations for interest rate risk and credit rate risk relating to investments are shown below.

Interest rate risk:

	Investment Maturity Schedule (In Years)	
Investment Type	Less Than 1	Total
Local Gov't Invest Pool	$142,383	$142,383
Total	$142,383	$142,383

Credit rate risk:

	Investment Rating Schedule	
Investment Type	Not Rated	Total
Local Gov't Invest Pool	$142,383	$142,383
Total	$142,383	$142,383

Investments – State statutes authorize government entities to invest in certain bonds, notes, accounts, investment pools, and other obligations of the state, U.S. Treasury, and U.S. corporations pursuant to Idaho Code 67-1210 and 67-1210A. These statutes are designed to help minimize the custodial risk that deposits may not be returned in the event of the failure of the issuer or other counterparty, interest rate risk resulting from fair value losses arising from rising interest rates, or credit risks that an issuer or other counterparty will not fulfill its obligations. The District's investment policy complies with state statutes.

The local government investment pool is managed by the state treasurer's office and is invested in accordance with state statutes and regulations. The local government investment pool is not registered with the SEC and is a short-term investment pool. The state treasurer’s office investment policy for the local government investment pool includes the following three primary objectives in order of priority: 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. More information on the local governmental investment pool including regulatory information, ratings, and risk information can be found at www.sto.idaho.gov.

C. CAPITAL ASSETS

A summary of capital assets for the year is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Nondepreciable Capital Assets				
Land	$50,318			$50,318
Construction in Progress	0			0
Total	50,318	$0	$0	50,318
Depreciable Capital Assets				
Buildings	1,611,874			1,611,874
Equipment	1,218,645	49,534		1,268,179
Subtotal	2,830,519	49,534	0	2,880,053
Accumulated Depreciation				
Buildings	513,407	41,377		554,784
Equipment	801,738	67,868		869,606
Subtotal	1,315,145	109,245	0	1,424,390
Total	1,515,374	(59,711)	0	1,455,663
Net Capital Assets	$1,565,692	($59,711)	$0	$1,505,981

Depreciation expense of $109,245 was charged to the capital assets program.

D. LONG-TERM LIABILITIES

Bonded Debt – At year end, the District's bonded debt was as follows:

	Outstanding
2009 - $775,000 - general obligation bonds for capital improvements due in annual principal installments and annual interest payments, with interest at 4.001% through 2034/35, secured by future taxes, paid through the debt service fund	$349,682
Total	$349,682

Maturities on the bonds are estimated as follows:

Year Ended	Principal	Interest
9/30/25	$35,625	$13,991
9/30/26	37,051	12,565
9/30/27	38,533	11,083
9/30/28	40,075	9,541
9/30/29	41,678	7,938
9/30/30-33	156,720	14,397
Total	$349,682	$69,515

Changes in long-term liabilities are as follows:

Description	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
GO Bond	$383,937		$34,255	$349,682	$35,625
Net Pension Liability	349,554		36,690	312,864	-
Total	$733,491	$0	$70,945	$662,546	$35,625

Interest and related costs during the year amounted to $14,504 and was charged to the debt service – interest program.

E. PENSION PLAN

Plan description

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

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

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.

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

Member and employer contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for public safety. As of June 30, 2024 it was 6.71% for general employees and 9.83% for public safety. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.18% for general employees and 13.26% for public safety. The District's contributions were $43,292 for the year ended September 30, 2024.

Pension asset/liabilities, pension revenue (expense), and deferred outflows/inflows of resources related to pensions

At September 30, 2024, the District reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension liability was based on the District's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2024, the District's proportion was 0.00836390%.

For the year ended September 30, 2024, the District recognized pension revenue (expense) of ($79,327). At September 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$49,811	
Changes in assumptions or other inputs	12,394	
Net difference between projected and actual earnings on pension plan investments		$5,679
Employer contributions subsequent to the measurement date	10,823	
Total	$73,028	$5,679

$10,823 reported as deferred outflows of resources related to pensions resulting from District contributions

made subsequent to the measurement date will be recognized as an adjustment to the pension revenue (expense) in the year ending September 30, 2025.

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

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

Year Ended	
9/30/25	($15,442)
9/30/26	(58,334)
9/30/27	10,060
9/30/28	7,190
Total	($56,526)

Actuarial assumptions

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

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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 & Police active member deaths are assumed to be duty related. This assumption was adopted July 1, 2021.
Disabled Members - Males	Pub-2010 Disabled Tables, increased 38%

Disabled Members - Females	Pub-2010 Disabled Tables, increased 36%

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions other than mortality. The total pension liability as of June 30, 2024 is based on the results of an actuarial valuation date of July 1, 2024.

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

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

The 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. The capital market assumptions are as of 2024.

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 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. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for administrative expense.

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate.

The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 6.35 percent, as well as what the District's proportionate share of the net pension liability

would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
District's proportionate share of the net pension liability	$594,539	$312,864	$82,807

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.

Impact on the District's net position

Depending on the annual performance of the Base Plan and the various non-financial factors that affect the collective Base Plan net pension liability (as described above), the District may periodically experience a deficit in its net position. This can occur as a result of recording the District's allocable portion of the net pension liability which is an estimated liability that changes substantially from year to year depending on the factors described above but does not currently require cash outflows. As the net pension liability of the Base Plan is closely monitored by PERSI's board (who makes changes to the contribution rates and other terms of the Base Plan when deemed necessary), such deficits are not deemed to be of substantial concern.

F. RETIREMENT PLAN

The District contributes a percentage of gross wages for qualified employees under a SIMPLE-IRA plan. District contributions were $218 for the year.

G. TAX ABATEMENTS

Idaho counties are authorized by state statute to transact certain property tax activity with property owners in their respective taxing districts. The counties collect the property taxes, then allocate and remit those collections among the taxing districts within the counties. The counties are authorized to cancel or reduce property taxes due to various reasons, including the circuit breaker program, agricultural and other exemptions, and section 63-602NN exemptions under Idaho code for real property improvements.

Canyon County entered into tax abatement agreements with local businesses under Idaho code section 63-602NN. Under the code, in exchange for investing in new plant and building facilities within Idaho, businesses receive exemption from local property taxes for a period of up to five years. For fiscal year ending September 30, 2024, Canyon County abated property taxes totaling $454 related to the District.

WILDER RURAL FIRE PROTECTION DISTRICT

Budgetary Comparison Schedule - General Fund

Year Ended September 30, 2024

General Fund	Budgeted Amounts (GAAP Basis) Original	Budgeted Amounts (GAAP Basis) Final	Actual Amounts	Final Budget Variance Positive (Negative)	
Revenues					
Tax Revenue	$610,571	$686,113	$651,555	($34,558)	
Interest	2,000	2,000	8,187	6,187	
Inspection Fees	1,500	1,500	1,905	405	
Ambulance Billing	80,000	80,000	88,613	8,613	
Grants & Other	10,000	10,000	32,424	22,424	
Total Revenues	704,071	779,613	782,684	3,071	
Expenditures					
Current Expenditures					
Administration/Firefighters	437,314	437,314	463,679	(26,365)	
Dues & Fees	10,000	10,000	9,165	835	
EMS Expense & Training	29,000	29,000	31,040	(2,040)	
Firefighter Association & Benevolent	18,463	18,463	3,579	14,884	
Firemen Expense & Training	11,000	11,000	12,220	(1,220)	
Fuel & Oil	12,000	12,000	8,684	3,316	
Insurance	72,624	72,624	66,430	6,194	
Office Supplies	6,000	6,000	5,921	79	
Professional Services	10,700	10,700	13,659	(2,959)	
Public Relations	3,000	3,000	1,618	1,382	
Repair/Maintenance/Improvements Building	12,000	12,000	7,266	4,734	
Repair/Maintenance Equipment	15,000	15,000	7,538	7,462	
Small Equipment & Tool Purchases	20,000	20,000	11,651	8,349	
Uniform Allowance	5,000	5,000	3,762	1,238	
Utilities	22,000	22,000	23,106	(1,106)	
Capital Outlay	188,817	264,359	49,534	214,825	
Debt Service	49,616	49,616	0	49,616	
Total Expenditures	922,534	998,076	718,852	279,224	*
Net Change in Fund Balances	(218,463)	(218,463)	63,832	(276,153)	
Fund Balances - Beginning	218,463	218,463	334,205	115,742	
Fund Balances - Ending	$0	$0	$398,037	($160,411)	
	**Total expenditures (over) under appropriations.*			$279,224	

WILDER RURAL FIRE PROTECTION DISTRICT

Schedule of Employer's Share of Net Pension Asset and Liability
and Schedule of Employer Contributions
PERSI - Base Plan

Schedule of Employer's Share of Net Pension Asset and Liability*

Fiscal Year Ended June 30	Employer's Portion of the Net Pension (Asset) Liability	Employer's Proportionate Share of the Net Pension (Asset) Liability	Covered Payroll	Employer's Proportional Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension (Asset) Liability
2015	0.00462610%	$46,413	$118,811	39.06%	91.38%
2016	0.00594490%	$120,512	$176,927	68.11%	87.26%
2017	0.00506900%	$79,676	$154,888	51.44%	90.68%
2018	0.00637010%	$93,960	$215,155	43.67%	91.69%
2019	0.00804280%	$91,806	$278,724	32.94%	93.79%
2020	0.85989000%	$199,678	$305,687	65.32%	88.22%
2021	0.00859840%	($6,791)	$320,879	-2.12%	100.36%
2022	0.00867734%	$341,779	$342,186	99.88%	83.09%
2023	0.00875928%	$349,554	$372,437	93.86%	83.83%
2024	0.00836390%	$312,864	$409,884	76.33%	85.54%

*As of the measurement date of the net pension (asset) liability.

Schedule of Employer Contributions

Fiscal Year Ended September 30	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	$15,132	$15,132	$0	$133,675	11.32%
2016	$19,682	$19,682	$0	$173,869	11.32%
2017	$17,822	$17,822	$0	$157,438	11.32%
2018	$23,200	$23,200	$0	$204,947	11.32%
2019	$30,922	$30,922	$0	$269,590	11.47%
2020	$36,560	$36,560	$0	$306,198	11.94%
2021	$38,746	$38,746	$0	$324,506	11.94%
2022	$42,134	$42,134	$0	$352,881	11.94%
2023	$43,336	$43,336	$0	$368,817	11.75%
2024	$43,292	$43,292	$0	$380,589	11.38%

Schedules above intended to show information for 10 years. Information for additional years will be presented as it becomes available.

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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*

Board of Commissioners
Wilder Rural Fire Protection District

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 and each major fund of Wilder Rural Fire Protection District (the District), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated November 26, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District'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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, 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 District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The

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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 District's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance. Accordingly, this communication is not suitable for any other purpose.

Quest CPAs PLLC

Meridian, Idaho
November 26, 2024