CANYON COUNTY AMBULANCE DISTRICT

Report on Audited
Basic
Financial Statements
and
Supplemental Information

For the Year Ended September 30, 2024

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Independent Auditor's Report

Board of Commissioners
Canyon County Ambulance District
Nampa, Idaho

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the fund information of Canyon County Ambulance 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 accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and the fund information of Canyon County Ambulance 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 Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Canyon County Ambulance 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

Canyon County Ambulance District's 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; 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 ore events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year after the date that the financial statements are issued.

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 GAAS 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 GAAS 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 Canyon County Ambulance 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 Canyon County Ambulance'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 information, schedule of the District's proportionate share of the net pension liability, and schedule of District contributions on pages 26 through 28 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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 omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 5, 2025, on our consideration of Canyon County Ambulance District'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 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 Canyon County Ambulance District's internal control over financial reporting and compliance.

Zwygart John & Associates, CPAs, PLLC

Nampa, Idaho
February 5, 2025

Canyon County Ambulance District
Statement of Net Position
September 30, 2024

	Governmental Activities
Assets	
Current Assets:	
Cash and Cash Equivalents	$ 737,022
Short-term Investments	1,127,553
Receivable, Net	
Accounts	2,489,071
Property Tax	73,604
Interest	17,983
Due From Other Governments	62,950
Security Deposit	1,043
Prepaid Items	63,499
Total Current Assets	4,572,725
Noncurrent Assets	
Capital Assets:	
Land	230,626
Buildings, Net	1,066,361
Improvements, Net	71,061
Equipment and Vehicles, Net	985,709
Total Capital Assets	2,353,757
Right of Use Assets	606,799
Total Assets	7,533,281
Deferred Outflows	
Pension Related Items	1,441,536
Total Deferred Outflows	1,441,536
Liabilities	
Current Liabilities:	
Accounts Payable	234,566
Salaries and Benefits Payable	324,327
Total Current Liabilities	558,893
Long-Term Liabilities:	
Due Within One Year:	
Lease Liability	33,726
Compensated Absences	358,735
Due in More Than One Year:	
Lease Liability	573,073
Net Pension Liability	5,488,044
Total Liabilities	7,012,471
Deferred Inflows	
Pension Related Items	264,532
Total Deferred Inflows	264,532
Net Position	
Invested in Capital Assets, Net of Related Debt	2,353,757
Unrestricted (Deficit) Surplus	(655,943)
Total Net Position	$ 1,697,814

The Accompanying notes are an integral part of the financial statements

Canyon County Ambulance District
Statement of Activities
For the Year Ended September 30, 2024

	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position - Governmental Activities
Primary Government:					
Governmental Activities:					
Public Safety	$ 11,908,392	$ 7,738,809	$ -	$ 327,948	$ (3,841,635)
Total Governmental Activities	$ 11,908,392	$ 7,738,809	$ -	$ 327,948	(3,841,635)

General Revenues:	
Property Taxes	3,598,336
Property Tax Replacement	45,085
Inventory Phase-Out Sales Tax	230,186
Unrestricted Investment Earnings	62,299
Disposal of Capital Assets	(206,011)
Insurance Proceeds	208,435
Other	82,418
Total General Revenues and Special Items	4,020,748
Change in Net Assets	179,113
Net Position, Beginning of Year	1,518,701
Net Position, End of Year	$ 1,697,814

The accompanying notes are an integral part of the financial statements

Canyon County Ambulance District
Balance Sheet -
Governmental Funds
September 30, 2024

	General
Assets	
Cash and Cash Equivalents	$ 737,022
Short-term Investments	1,127,553
Receivables, Net	
Accounts	2,489,071
Property Tax	73,604
Interest	17,983
Due From Other Governments	62,950
Security Deposits	1,043
Prepaid Items	63,499
Total Assets	$4,572,725
Liabilities	
Accounts Payable	$ 234,566
Accrued Payroll and Taxes	324,327
Total Liabilities	558,893
Deferred Inflows	
Unearned Revenue - Property Taxes	64,311
Total Deferred Inflows	64,311
Fund Balances	
Nonspendable	
Prepaid Items	63,499
Unassigned	3,886,022
Total Fund Balances	3,949,521
Total Liabilities, Deferred Inflows, and Fund Balances	$4,572,725

The accompanying notes are an integral part of the financial statements

Canyon County Ambulance District
Reconciliation of the Balance Sheet of the
Governmental Funds to the Statement of Net Position
September 30, 2024

Total Fund Balances - Governmental Funds		$ 3,949,521
Amounts reported for governmental activities in the Statement of Net Position are different because of the following:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds. The cost of assets consist of:		
Land	$ 230,626	
Buildings, Net of $864,120 Accumulated Depreciation	1,066,361	
Improvements, Net of $96,324 Accumulated Depreciation	71,061	
Equipment and Vehicles, Net of $3,118,597 Accumulated Depr.	985,709	
		2,353,757
Property taxes receivable will be collected this year, but are not available soon enough to pay for current period's expenditures and, therefore, are deferred in the funds.		64,311
Long-term liabilities, applicable to the District's governmental activities, are not due and payable in the current period and, accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported in the Statement of Net Position.		
Compensated Absences	$ (358,735)	
		(358,735)
The District participates in the Public Employer Retirement System of Idaho, which is a cost-sharing plan. As a participant they are required to report their share of the Net Pension Liability and the related deferred inflows and outflows on their Statement of Net Position.		
Net Pension Liability	$ (5,488,044)	
Pension Related Deferred Inflows	(264,532)	
Pension Related Deferred Outflows	1,441,536	
		(4,311,040)
Net Position of Governmental Activities		$ 1,697,814

The accompanying notes are an integral
part of the financial statements

Canyon County Ambulance District
Statement of Revenues, Expenditures, and
Changes in Fund Balances -
Governmental Funds
For the Year Ended September 30, 2024

	General
Revenues	
Property Taxes	$ 3,595,971
Property Tax Replacement	45,085
Inventory Phase-Out Sales Tax	230,186
Ambulance and Contract Fees	7,738,809
Grants	327,948
Investment Earnings	62,299
Sale of Assets	4,600
Insurance Proceeds	208,435
Other Revenue	82,418
Total Revenues	12,295,751
Expenditures	
Current:	
Public Safety	10,685,797
Capital Outlay	891,883
Total Expenditures	11,577,680
Net Change in Fund Balances	718,071
Fund Balances - Beginning	3,231,450
Fund Balances - Ending	$ 3,949,521

The accompanying notes are an integral
part of the financial statements

Canyon County Ambulance District
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances of the Governmental
Funds to the Statement of Activities
For the Year Ended September 30, 2024

Total Net Change in Fund Balance - Governmental Funds		$ 718,071
Amounts reported for governmental activities in the Statement of Activities are different because of the following:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their useful lives as depreciation expense. Only the proceeds of capital disposals are reported in the governmental funds but in the Statement of Activities, the proceeds are reported net of cost less accumulated depreciation. In the current period these amounts are:		
Capital Outlay	$ 714,539	
Depreciation Expense	(225,675)	
Cost of Disposed Assets, Net of Accumulated Depreciation	(210,611)	
Net		278,253
Because some property taxes will not be collected for several months after the District's fiscal year ends, they are not considered as "available" revenues in the governmental funds and are, instead, counted as deferred tax revenues. They are, however, recorded as revenues in the Statement of Activities.		2,365
Compensated absences reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This amount represents the net change in compensated absences.		(490)
The District participates in the Public Employer Retirement System of Idaho, which is a cost-sharing plan. As a participant they are required to report their share of the Net Pension Liability and the related deferred inflows and outflows on their Statement of Net Position. The changes in the Net Pension Liability and the related deferred inflows and outflows does not affect the governmental funds, but are reported in the Statement of Activities.		(819,086)
Change in Net Position of Governmental Activities		$ 179,113

The accompanying notes are an integral
part of the financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The accompanying financial statements present the activities of the Canyon County Ambulance District (the District), which has responsibility and control over all activities related to ambulance services within the District. The District receives funding from local, state, and federal government sources and must comply with all of the requirements of these funding source entities. However, the District is not included in any other governmental reporting entity as defined by generally accepted accounting principles. Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and the primary accountability for fiscal matters. In addition, the District's reporting entity does not contain any component units as defined in Governmental Accounting Standards.

B. Basis of Presentation, Basis of Accounting

Basis of Presentation

Government-wide Statements: The Statement of Net Position and the Statement of Activities display information about the financial activities of the District.

Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities.

- Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function.
- Indirect expenses are expenses of the general government related to the administration and support of the District's programs, such as personnel and accounting (but not interest on long-term debt), and are allocated to programs based on their percentage of total primary government expenses. Interest expenses are allocated to the programs that manage the capital assets financed with long-term debt.
- Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes and state formula aid, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds.

The District reports the following major governmental fund:

- *General fund.* This is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.

Basis of Accounting

The government-wide 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 District receives value without directly giving equal value in return, include property taxes, grants, 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 and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

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 measurable and available. The District considers all revenues reported in the governmental funds to be available if they are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, and claims and judgments, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term liabilities and acquisitions under capital leases are reported as other financing sources.

Fund Balance Reporting in Governmental Funds

Different measurement focuses and bases of accounting are used in the government-wide Statement of Net Position and in the governmental fund Balance Sheet.

The District uses the following fund balance categories in the governmental fund Balance Sheet:

- *Nonspendable.* Balances in permanent funds, prepaid items, and inventories that are permanently precluded from conversion to cash.
- *Unassigned.* Balances available for any purpose.

The remaining fund balance classifications (restricted, committed, and assigned) are either not applicable or no formal policy has yet been established to be able to utilize such classifications of fund balance. However, if there had been committed funds, these amounts would have been decided by the Board of Commissioners, the District's highest level of decision-making authority, through a formal action. The Board of Commissioners would also have the authority to assign funds or authorize another official to do so.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets/fund balance available to finance the program. When both restricted and unrestricted resources are available for use, it is the government's intent to use restricted resources first, then unrestricted resources as they are needed.

There is also no formal policy regarding the use of committed, assigned, or unassigned fund balances. However, it is the District's intent that when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance could be used, the District considers committed amounts to be reduced first, followed by assigned amounts, and then unassigned amounts.

C. Assets and Liabilities

Cash Equivalents

The District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of one year or less. See Note 2.

Property Tax Calendar

The District's property taxes are levied on or before the second Monday in September and billed to taxpayers in November. The taxes are due in two installments. One half of the real property taxes and all of the personal property taxes are due on December 20. The remainder is due the following June 20.

Real property taxes not paid constitute a lien on the property when entered on the real property assessment role as delinquent on the first day of January of the succeeding year.

Capital Assets

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

Capitalization thresholds (the dollar value above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the government-wide statements and proprietary funds are shown below:

	Capitalization Policy	Depreciation Method	Estimated Useful Life
Buildings and Improvements	$5,000	Straight-Line	10 – 40 Years
Equipment and Vehicles	$5,000	Straight-Line	4 – 10 Years

The District has no infrastructure to report.

Depreciation is used to allocate the actual or estimated historical cost of all capital assets over their estimated useful lives.

Accounts Payable

Accounts payable represent debts that will be paid in the next billing cycle. Accounts payable are not over 60 days past due.

Receivables

All trade and property tax receivables are shown net of an allowance for uncollectible.

Pensions

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. CASH AND INVESTMENTS

Deposits

As of September 30, 2024, the carrying amount of the District's deposits was $736,922 and the respective bank balances totaled $881,736. $565,382 of total bank balances were insured or collateralized with pooled securities held by the pledging institutions in the name of the District.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. As of September 30, 2024, $316,354 of the District's deposits were not covered by the federal depository insurance or by collateral held by the District's agent or pledging financial institution's trust department or agent in the name of the District, and thus were exposed to custodial credit risk. The District does not have a formal policy limiting its exposure to custodial credit risk for deposits. The District had $100 of cash on hand at the end of the year.

Custodial Credit Risk – Investments

Credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligations. As of September 30, 2024, all of the District's investments were covered by the federal depository insurance or by collateral held by the District's agent or pledging financial institution's trust department or agent in the name of the District, and thus was not exposed to custodial credit risk. The counterparty to these investments is Charles Schwab. The District does not have a formal policy limiting its exposure to custodial credit risk for investments.

Interest Rate Risk

The District does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

Investments

It is the District's policy to limit investments to the safest types of securities and to diversify the District's investment portfolio so that potential losses on securities will be minimized. The District follows Idaho Statute that outlines qualifying investment options as follows:

Idaho Code authorizes the District to invest any available funds in obligations issued or guaranteed by the United States Treasury, the State of Idaho, local Idaho municipalities and taxing districts, the Farm Credit System, or Idaho public corporations, as well as time deposit accounts and repurchase agreements.

The District's investments at September 30, 2024, are summarized below:

	Credit		Investment Maturities (in Years)	
Investment Type	Rating	Fair Value	Less Than 1	1 - 5
Corporate Bonds	NR	$1,127,553	$ 1,127,553	$ -
		$1,127,553	$ 1,127,553	$ -

At year-end, the deposits and investments were reported in the basic financial statements in the following categories:

	Governmental Activities
Cash and cash equivalents	$ 737,022
Noncurrent investments	1,127,553
	$ 1,864,575

3. DUE FROM OTHER GOVERNMENTS

Amounts due from other governments consist of sales tax receivables due from Canyon County of $62,950.

4. ACCOUNTS RECEIVABLE

Accounts Receivable consists of ambulance receivables of $4,973,725. Of this amount $2,484,655 is considered as allowance for doubtful accounts, leaving net receivables of $2,489,070.

5. RISK MANAGEMENT

The District is exposed to a considerable number of risks of loss including, but not limited to, a) damage to and loss of property and contents, b) employee torts, c) professional liabilities, i.e. errors and omissions, d) environmental damage, and e) worker's compensation, i.e. employee injuries. Commercial insurance policies are purchased to transfer the risk of loss for property and content damage, employee torts, and professional liabilities.

6. OTHER COMMITMENTS

The District has credit cards available for use with a total credit limit of $35,000. $12,679 of the available credit was in use as of September 30, 2024.

7. CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2024, was as follows:

	9/30/2023	Additions	Disposals	9/30/2024
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 230,626	$ -	$ -	$ 230,626
Capital Assets Being Depreciated:				
Buildings	1,930,481	-	-	1,930,481
Improvements	167,385	-	-	167,385
Equipment and Vehicles	3,719,460	714,539	(329,693)	4,104,306
Total Depreciable Assets	5,817,326	714,539	(329,693)	6,202,172
Less: Accumulated Depreciation				
Buildings	815,858	48,262	-	864,120
Improvements	91,386	4,938	-	96,324
Equipment and Vehicles	3,065,204	172,475	(119,082)	3,118,597
Total Accum. Depr.	3,972,448	225,675	(119,082)	4,079,041
Net Depreciable Assets	1,844,878	488,864	(210,611)	2,123,131
Governmental Activities Capital Assets - Net	$ 2,075,504	$ 488,864	$ (210,611)	$ 2,353,757

Depreciation expense was charged to the functions of the District as follows:

Governmental Activities:	
Public Safety	$ 225,675

8. COMPENSATED ABSENCES

It is the District's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick. All vacation pay is accrued when incurred in the government-wide fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

	9/30/2023	Earned	Used	9/30/2024	Current
Governmental Activities	$ 358,245	$ 432,043	$ (431,553)	$ 358,735	$ 358,735

9. PENSION PLAN

Plan Description

Canyon County Ambulance 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 credit services (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 credit 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 police and firefighters. Canyon County Ambulance District's contributions were $806,774 for the year ended September 30, 2024.

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

At September 30, 2024, Canyon County Ambulance District reported a liability (asset) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2024, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. Canyon County Ambulance District's proportion of the net pension liability (asset) was based on Canyon County Ambulance 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, Canyon County Ambulance District's proportion was 0.14671384 percent.

For the year ended September 30, 2024, Canyon County Ambulance District recognized pension expense/ (revenue) of $1,625,858. At September 30, 2024, Canyon County Ambulance 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	$ 873,747	$ -
Changes in assumptions or other inputs	217,408	-
Net difference between projected and actual earnings on pension plan investments	-	99,617
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	161,498	164,915
Canyon County Ambulance District's contributions subsequent to the measurement date	188,883	-
Total	$ 1,441,536	$ 264,532

$188,883 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ending September 30, 2024.

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 of June 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 Ended September 30:	PERSI
2025	$ 471,399
2026	1,034,908
2027	(164,811)
2028	(142,981)
2029	(21,511)

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 (asset) 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 (asset) 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	3.05%
Salary inflation	3.05%
Investment rate of return	6.35%, net of investment expense
Cost-of-living adjustment	1%

Contributing Members, Service Retirement Members, and Beneficiaries

- General Employees and All Beneficiaries - Males Pub-2010 General Tables, increased 11%
- General Employees and All Beneficiaries – 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, increase 21%
- Fire & Police – Females Pub-2010 Safety Tables, increased 26%
- Disabled Members – Males Pub-2010 Disabled Tables, increased 38%
- Disabled Members – Females Pub-2010 Disabled Tables, increase 36%

An experience study for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions. The Total Pension Liability (asset) 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	
Fixed Income	30.00%
US/Global Equity	55.00%
International Equity	15.00%
Cash	0.00%
Total	100.00%

Discount Rate

The discount rate used to measure the total pension liability (asset) 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 pensions plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset). The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

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

The following presents the Employer's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.35 percent, as well as what the Employer's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.35 percent) or 1-percentage-point higher (7.35 percent) 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 liability (asset)	$ 10,428,993	$ 5,488,044	$ 1,452,548

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.

10. TAX ABATEMENT

Canyon County entered in to a property tax abatement with several local businesses under Idaho Code 63-602NN.

For the year ended September 30, 2024 Canyon County Commissioners abated $15,406 of property taxes from certain business tax levy, which they were not required to pay.

11. LEASES

The District leases certain office space and equipment on monthly leases. The District holds the right to use the asset for the life of the lease agreement. The Right-of-Use assets were reported on the Statement of Net Position as follows:

	Original Cost	Amortization	Net Value
Vehicles	$ 724,272	$ (117,473)	$ 606,799

Future lease payments on these leases are as follows:

Year Ended June 30,	Payment
2025	$ 49,199
2026	46,698
2027	47,415
2028	40,634
2029	30,866
2030-2034	166,299
2035-2039	188,153
2040-2044	201,493
Total Lease Payment	770,757
Less:Imputed Interest	(163,958)
Total Lease Liability	$ 606,799

REQUIRED SUPPLEMENTARY INFORMATION

Canyon County Ambulance District
Budgetary (GAAP Basis) Comparison Schedule
General Fund
For the Year Ended September 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Property Taxes	$ 3,558,259	$ 3,558,259	$ 3,595,971	$ 37,712
Property tax Replacement	45,085	45,085	45,085	-
Inventory Phase-Out Sales Tax	197,747	197,747	230,186	32,439
Ambulance and Contract Fees, Net of Bad Debt	7,094,365	7,094,365	7,738,809	644,444
Grants	2,572,390	2,572,390	327,948	(2,244,442)
Investment Earnings	32,000	32,000	62,299	30,299
Sale of Assets	10,000	10,000	4,600	(5,400)
Insurance Proceeds	-	-	208,435	208,435
Other Revenue	559,063	559,063	82,418	(476,645)
Total Revenues	14,068,909	14,068,909	12,295,751	(1,773,158)
Expenditures				
Current:				
Salaries and Benefits	8,974,267	8,974,267	8,487,363	486,904
Insurance	304,206	304,206	255,492	48,714
Leases	71,136	71,136	71,134	2
Education and Training	46,861	46,861	38,254	8,607
Small Equipment	45,435	45,435	46,556	(1,121)
Dues and Subscriptions	8,045	8,045	7,976	69
Legal and Professional Fees	86,826	86,826	83,327	3,499
Medical Director	46,080	46,080	46,080	-
Outside Services	451,851	451,851	403,289	48,562
Office	48,335	48,335	52,871	(4,536)
Repairs and Maintenance	302,771	302,771	302,770	1
Supplies	589,566	589,566	583,435	6,131
Fuel	131,612	131,612	128,329	3,283
Telephone and Other Communication	93,690	93,690	92,585	1,105
Utilities	45,000	45,000	39,620	5,380
Miscellaneous	64,214	64,214	46,716	17,498
Capital Outlay	2,719,278	2,719,278	891,883	1,827,395
Contingency Reserve	39,736	39,736	-	39,736
Total Expenditures	14,068,909	14,068,909	11,577,680	2,491,229
Excess (Deficiency) of Revenues Over Expenditures	-	-	718,071	718,071
Net Change in Fund Balances	-	-	718,071	718,071
Fund Balances - Beginning	-	-	3,231,450	3,231,450
Fund Balances - Ending	$ -	$ -	$ 3,949,521	$ 3,949,521

Canyon County Ambulance District
Notes to Required Supplementary Information
For the Year Ended September 30, 2024

1. BUDGETS AND BUDGETARY ACCOUNTING

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

A. Prior to September 1, the Board of Commissioners and the Ambulance Director prepares a proposed operating budget for the fiscal year commencing October 1. The operating budget includes proposed expenditures and the means of financing them.

B. Public hearings are conducted to obtain taxpayer comments.

C. Prior to October 1, the budget is legally passed.

D. The Board of Commissioners, by following the same budgetary procedures used to adopt the original budget, may amend it to a greater amount, if additional revenue will accrue to the District as a result of increases in state or federal grants or allocations, or as a result of an increase in revenues from any source other than advalorem tax revenues.

E. Formal budgetary integration is employed as a management control device during the year for the General fund.

F. The budget for the General fund is adopted on a basis consistent with generally accepted accounting principles.

G. Budgeted amounts were not amended from the amounts originally adopted during the fiscal year ended September 30, 2024.

H. Expenditures may not legally exceed budgeted appropriations at the fund level. The District does not use the encumbrance method of accounting

Canyon County Ambulance District
Schedule of Required Supplemental Information
Public Employees Retirement System of Idaho
Last 10 - Fiscal Years*

Schedule of the District's Proportionate Share of Net Pension Liability

Year	District's Proportion of the Net Pension Liability	District's Proportionate Share of the Net Pension Liability	District's Covered Employee Payroll	District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.1467138%	$ 5,488,044	$ 6,027,007	91.06%	85.54%
2023	0.1532145%	$ 6,114,286	$ 6,217,636	98.34%	83.83%
2022	0.1426314%	$ 5,617,906	$ 5,861,727	95.84%	83.09%
2021	0.1360915%	$ (107,482)	$ 4,986,797	-2.16%	100.36%
2020	0.1363915%	$ 3,167,191	$ 4,796,300	66.03%	88.22%
2019	0.1407080%	$ 1,606,143	$ 4,589,493	35.00%	93.79%
2018	0.1533713%	$ 2,262,253	$ 4,739,300	47.73%	91.69%
2017	0.1531491%	$ 2,407,241	$ 4,793,918	50.21%	90.68%
2016	0.1389162%	$ 2,816,045	$ 4,329,545	65.04%	87.26%
2015	0.1308701%	$ 1,723,346	$ 3,613,684	47.69%	91.38%

Data reported is measured as of June 30, 2024

Schedule of District Contributions

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	District's Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2024	$ 806,774	$ 806,774	-	$ 6,027,007	13.39%
2023	$ 772,775	$ 772,775	-	$ 6,217,636	12.43%
2022	$ 696,546	$ 696,546	-	$ 5,861,727	11.88%
2021	$ 611,267	$ 611,267	-	$ 4,986,797	12.26%
2020	$ 587,890	$ 587,890	-	$ 4,796,300	12.26%
2019	$ 540,830	$ 540,830	-	$ 4,589,493	11.78%
2018	$ 551,643	$ 551,643	-	$ 4,739,300	11.64%
2017	$ 557,813	$ 557,813	-	$ 4,793,918	11.64%
2016	$ 503,806	$ 503,806	-	$ 4,329,545	11.64%
2015	$ 420,670	$ 420,670	-	$ 3,613,684	11.64%

Data reported is measured as of September 30, 2024

FEDERAL REPORTS

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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
Canyon County Ambulance District
Nampa, Idaho

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 Standard* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the fund information of Canyon County Ambulance District (the District), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Canyon County Ambulance District's basic financial statements, and have issued our report thereon dated February 5, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Canyon County Ambulance's internal control over financial reporting (internal control) to determine the 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 Canyon County Ambulance District's internal control. Accordingly, we do not express an opinion on the effectiveness of Canyon County Ambulance 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 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. 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 may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Canyon County Ambulance District'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of 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.

Zwygart John & Associates, CPAs, PLLC

Nampa, Idaho
February 5, 2025