LATAH COUNTY, IDAHO

Moscow, Idaho

Audited Financial Statements
For the Year Ended
September 30, 2024

LATAH COUNTY, IDAHO
Moscow, Idaho

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FINANCIAL SECTION

HAYDEN ROSS

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Latah County, Idaho, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Latah County, Idaho's basic financial statements as listed in the table of contents.

Summary of Opinions

Opinion Unit	Type of Opinion
Governmental Activities	Unmodified
Business-Type Activities	Unmodified
Aggregate Discretely Presented Component Unit	Qualified
Current Expense Fund	Unmodified
Justice Fund	Unmodified
ARPA Fund	Unmodified
Broadband Capital Project Fund	Unmodified
Solid Waste Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Qualified Opinion on the Aggregate Discretely Presented Component Unit

In our opinion, except for the possible effects of the matter discussed in the Basis for Qualified and Unmodified Opinions section of our report, the financial statements referred to above present fairly, in all material respects, the financial position of the aggregate discretely presented component unit of Latah County, Idaho, as of September 30, 2024, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Unmodified Opinions on Governmental Activities, Business-Type Activities, Each Major Fund, and the Aggregate Remaining Fund Information

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Latah County, Idaho as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified 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. The financial statements of the aggregate discretely presented component unit was not audited in accordance with *Government Auditing Standards*. 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 Latah County, Idaho and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Qualified Opinion on the Aggregate Discretely Presented Component Unit

The financial statements of Latah County Historical Society have not been audited, and we were not engaged to audit the Latah County Historical Society financial statements as part of our audit of the Latah County, Idaho's basic financial statements. Latah County Historical Society's financial activities are included in the Latah County, Idaho's basic financial statements as an aggregate discretely presented component unit.

Emphasis of Matter

The County has restated beginning net position and fund balances for correction of errors and change in reporting entity as further described in Note 17.

Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 12, the budgetary comparison schedules on pages 47 through 48, and the net pension (asset) liability related schedules on page 49, and the other post-employment benefits liability schedule on page 50 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquires, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated May 9, 2025 on our consideration of Latah County, Idaho's internal control over financial reporting

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

Hayden Ross, PLLC

Moscow, Idaho
May 9, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024

As management of Latah County, Idaho, our discussion and analysis of Latah County, Idaho's financial performance provides an overview and analysis of the financial activities for the fiscal year ending September 30, 2024. We encourage readers to consider the information presented in conjunction with additional information accompanied in the Notes to Financial Statements, which is included in this audit report. Comparative analysis will be done on key elements of the County's governmental and enterprise funds.

Overview of Financial Statements

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Government-wide Financial Analysis

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

Table 1. Latah County, Idaho's Statement of Net Position for 2024 compared to 2023: For the fiscal year ended September 30, 2024, the net position of the County as a whole increased by $1,861,337.

	2024	2023	Change	Change %
Assets				
Current and other assets	36,101,138	31,141,788	4,959,350	16%
Capital assets, net	9,629,701	8,098,947	1,530,754	19%
Total Assets	45,730,839	39,240,735	6,490,104	17%
Deferred outflows of resources	2,189,383	3,768,119	(1,578,736)	-42%
Liabilities				
Current liabilities	1,808,609	1,580,777	227,832	14%
Non-current liabilities	10,014,079	10,848,672	(834,593)	-8%
Total Liabilities	11,822,688	12,429,449	(606,761)	-5%
Deferred inflows of resources	19,477,132	15,842,466	3,634,666	23%
Net Position				
Net investment in capital assets	9,233,160	7,920,384	1,312,776	17%
Restricted	8,648,640	8,374,357	274,283	3%
Unrestricted	(1,261,398)	(1,557,802)	296,404	19%
Total Net Position	$ 16,620,402	$ 14,736,939	$ 1,883,463	13%

Latah County, Idaho's assets and deferred outflows of resources exceed its liabilities and deferred inflows of resources at the close of FY24 by $16,620,402 (net position). As mentioned earlier, net position over time may serve as a useful indicator of Latah County, Idaho's financial position. The amount of net position shown as Net Investment in Capital Assets (56% of net position) are capital assets used to maintain and improve the County's operations. These assets are not available for future spending but with a positive change in net investments the County is experiencing positive growth. Additionally, the County's net position includes resources that are subject to restrictions on how they can be used. The remaining balance is considered unrestricted and may be used to meet the County's obligations to citizens.

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

Table 2. Latah County, Idaho's Statement of Activities for 2024 compared to 2023: Revenues for the County's activities increased by $1,191,419 and expenses increased by $1,306,810.

Revenues	2024	2023	Change	% Change
Program Revenues:				
Charges for services	3,254,247	3,133,982	120,265	4%
Operating grants & contributions	2,864,360	2,825,428	38,932	1%
Capital grants & contributions	185,354	144,781	40,573	28%
Taxes	12,258,957	12,016,200	242,757	2%
Intergovernmental	5,185,505	5,466,016	(280,511)	-5%
Licenses & permits	661,156	778,766	(117,610)	-15%
Interest & investment earnings	889,923	658,935	230,988	35%
Miscellaneous	2,090,388	1,178,559	911,829	77%
Gain/(loss) associated with early termination of SBITA	4,196	-	4,196	0%
Total Revenues	27,394,086	26,202,667	1,191,419	5%
Expenses				
Program Expenses:				
Governmental Activities:				
General government	9,004,089	8,363,026	641,063	8%
Public safety	11,482,436	11,194,493	287,943	3%
Culture & education	448,254	443,030	5,224	1%
Health & welfare	608,690	599,166	9,524	2%
Agriculture	909,479	902,506	6,973	1%
Education	6,150	13,450	(7,300)	-54%
Planning & building	714,486	711,237	3,249	0%
Debt service	5,006	1,582	3,424	216%
Capital outlay	20,769	40,188	(19,419)	-48%
Amortization expense	95,233	94,377	856	1%
Business-type Activities:				
Solid waste collections	2,238,157	1,862,884	375,273	20%
Total Expenses	25,532,749	24,225,939	1,306,810	5%
Change in net position	1,861,337	1,976,728	(115,391)	-6%
Net position - beginning, as previously reported	14,736,939	13,157,994	1,578,945	12%
Error correction	22,126	(397,783)	419,909	-106%
Net position - beginning, as restated	14,759,065	12,760,211	1,998,854	N/A
Net position - ending	$ 16,620,402	$ 14,736,939	$ 1,883,463	13%

Governmental Activities: Property taxes and Intergovernmental revenues were the largest sources of general revenue, making up 49% and 21% of total governmental revenues, respectively. Charges for services was another significant revenue at 5% of all County revenues.

The largest program expense is public safety which accounted for $11,482,436 of the $23,794,592 or 49% of total expenses for governmental activities. The main component of the expenses under this function are related to salaries, benefits, and operations. The next largest

function of expenses was general government, accounting for $9,004,089 and representing 39% of total governmental expenses.

Business-Type Activities: The largest revenue source for business-type activities was Charges for Services which accounted for $2,118,387 of the total revenue, which was an increase of $166,968 or 9% from last year.

Solid Waste expense of $2,238,157 includes salaries, benefits, office expenses and solid waste collection contracts.

Capital Assets: Latah County, Idaho's net capital assets for its governmental activities as of September 30, 2024, amounts to $9,629,701 (net of depreciation/amortization) increased by $1,530,754 or 19%. This investment in capital assets includes buildings and grounds, improvements, machinery and equipment, and vehicles (see Table below).

Capital Assets	2024	2023	Change	% Change
Land	890,577	890,577	-	0%
Construction in progress	2,322,618	990,821	1,331,797	134%
Building & grounds	3,896,646	3,653,081	243,565	7%
Equipment	1,609,365	1,873,772	(264,407)	-14%
Vehicles	395,718	489,385	(93,667)	-19%
Right-of-use assets	507,324	114,803	392,521	342%
SBITA assets	7,453	86,508	(79,055)	-91%
Total Net Capital Assets	$ 9,629,701	$ 8,098,947	$ 1,530,754	19%

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

- Fairgrounds Roof
- New Office
- Courthouse Basement
- Overhead Door at the jail
- HVAC upgrades in the courthouse
- Painting in the courthouse
- Anex remodel
- HVAC upgrades in the Anex
- Three sheriff vehicles

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

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

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

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

Current Expense Fund – Budget to actual differences within expenditures was slightly higher than FY2023, as 85% of our expected expenditures were used as anticipated. The revenues were higher than predicted due to an increase in licenses and permits, interest and miscellaneous revenues.

Justice Fund – Budget to actual amounts in the justice fund, were higher this year with 94% of expenditures used as predicted versus 84% last year. Revenues came in higher than budgeted amounts due to interest income and miscellaneous revenues.

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

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

Population: The population in Latah County, Idaho for 2023 was estimated to be 41,301 and increased in 2024 to 41,700. Population is expected to increase by .9% between 2024 and 2028. Growth is primarily occurring in Moscow but areas like Deary, Troy, Potlatch and Genesee have had significant increases. The population ebbs and flows during the year due to the student population at the University of Idaho.

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

Human Resources: Latah County, Idaho's medical premiums increased 9% over FY2023. In FY24, Latah County adopted a new compensation structure. The pay structure moved from a step and grade system to a market based pay-scale. The County also gave a 1% cost of living increase in June of 2024. The County has continued its efforts to promote wellness and healthy lifestyles with the County's Wellness Program and incentives.

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

Planning: In 2024, Latah County, Idaho approved 414 building permits within the County. This is a decrease of 48 building permits over 2023. New addresses came in at 121 versus 148 the previous year and zoning permits decreased from 128 in 2023 to 117 in 2024. Most of the growth in Latah County, Idaho has been due to residential construction.

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

FINANCIAL STATEMENTS

STATEMENT OF NET POSITION
September 30, 2024

	PRIMARY GOVERNMENT			COMPONENT UNIT
	Governmental Acivities	Business-Type Activities	Total	Latah County Historical Society
ASSETS				
Current assets:				
Cash and investments	19,149,763	1,081,007	20,230,770	99,867
Receivables:				
Taxes	259,817	-	259,817	-
Unbilled taxes	12,852,157	-	12,852,157	-
Accounts	17,386	140,914	158,300	-
Due from other governments	2,335,258	70,685	2,405,943	-
Prepaid items	192,821	1,330	194,151	-
Total current assets	34,807,202	1,293,936	36,101,138	99,867
Noncurrent assets:				
Non-depreciable assets	3,213,195	-	3,213,195	33,720
Depreciable assets	14,552,211	-	14,552,211	291,787
Less: accumulated depreciation	(8,650,482)	-	(8,650,482)	(228,365)
Right-of-use lease assets	610,779	-	610,779	-
Right-of-use SBITA assets	10,144	-	10,144	-
Less: accumulated amortization	(106,146)	-	(106,146)	-
Total noncurrent assets	9,629,701	-	9,629,701	97,142
Total assets	44,436,903	1,293,936	45,730,839	197,009
DEFERRED OUTFLOWS OF RESOURCES				
Pension related items	2,170,993	18,390	2,189,383	-
LIABILITIES				
Current liabilities:				
Warrants payable	1,398,646	216,316	1,614,962	-
Non-warrants payable	26,890	-	26,890	-
Current portion of right-of-use lease liability	166,757	-	166,757	-
Total current liabilities	1,592,293	216,316	1,808,609	-
Noncurrent liabilities:				
Accrued compensated absences	760,782	10,855	771,637	-
Noncurrent portion of right-of-use lease liability	229,784	-	229,784	-
OPEB liability	488,540	4,139	492,679	-
Net pension liability	8,448,411	71,568	8,519,979	-
Total noncurrent liabilities	9,927,517	86,562	10,014,079	-
Total liabilities	11,519,810	302,878	11,822,688	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable tax revenue	12,852,157	-	12,852,157	-
Unearned revenue	-	88,931	88,931	-
Deferred grant revenue	6,148,345	-	6,148,345	-
Pension related items	289,585	2,453	292,038	-
OPEB related items	94,857	804	95,661	-
Total deferred inflows of resources	19,384,944	92,188	19,477,132	-
NET POSITION				
Net investment in capital assets	9,233,160	-	9,233,160	97,142
Restricted for:				
General government	568,119	-	568,119	-
Public safety	6,582,105	-	6,582,105	-
Culture and recreation	295,585	-	295,585	-
Health and welfare	526,638	-	526,638	-
Agriculture	359,488	-	359,488	-
Education	316,705	-	316,705	-
Unrestricted	(2,178,658)	917,260	(1,261,398)	99,867
Total net position	$ 15,703,142	$ 917,260	$ 16,620,402	$ 197,009

STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Component Unit Latah County Historical Society
FUNCTIONS/PROGRAMS								
Governmental activities:								
General government	9,004,089	369,576	2,703,388	-	(5,931,125)	-	(5,931,125)	-
Public safety	11,482,436	690,013	81,649	-	(10,710,774)	-	(10,710,774)	-
Culture and recreation	448,254	70,299	41,168	-	(336,787)	-	(336,787)	-
Health and welfare	608,690	-	-	-	(608,690)	-	(608,690)	-
Agriculture	909,479	5,972	38,155	-	(865,352)	-	(865,352)	-
Education	6,150	-	-	-	(6,150)	-	(6,150)	-
Planning and building	714,486	-	-	-	(714,486)	-	(714,486)	-
Debt service	5,006	-	-	-	(5,006)	-	(5,006)	-
Capital outlay	20,769	-	-	185,354	164,585	-	164,585	-
Amortization expense	95,233	-	-	-	(95,233)	-	(95,233)	-
Total governmental activities	23,294,592	1,135,860	2,864,360	185,354	(19,109,018)	-	(19,109,018)	-
Business-type activities:								
Solid waste	2,238,157	2,118,387	-	-	-	(119,770)	(119,770)	-
Total business-type activities	2,238,157	2,118,387	-	-	-	(119,770)	(119,770)	-
Total primary government	$ 25,532,749	$ 3,254,247	$ 2,864,360	$ 185,354	(19,109,018)	(119,770)	(19,228,788)	-
Component Unit:								
Latah County Historical Society	114,342	4,750	76,230	-				(33,362)
Total component unit	$ 114,342	$ 4,750	$ 76,230	$ -				(33,362)
		General revenues						
		Taxes			12,258,957	-	12,258,957	-
		Intergovernmental			5,185,505	-	5,185,505	-
		Licenses and permits			661,156	-	661,156	-
		Interest and investment earnings			848,284	41,639	889,923	2,672
		Miscellaneous			2,090,388	-	2,090,388	44,510
		Gain/(loss) associated with early termination of SBITA			4,196	-	4,196	-
		Transfers in (out)			18,000	(18,000)	-	-
		Total general revenue			21,066,486	23,639	21,090,125	47,182
		Change in net position			1,957,468	(96,131)	1,861,337	13,820
		Net position - beginning, as previously reported			13,723,548	1,013,391	14,736,939	183,189
		Error correction (Note 17)			22,126	-	22,126	-
		Net position - beginning, as restated			13,745,674	1,013,391	14,759,065	183,189
		Net position - ending			$ 15,703,142	$ 917,260	$ 16,620,402	$ 197,009

GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2024

	Current Expense	Justice	ARPA	Broadband Capital Project	Nonmajor Governmental	Total Governmental Funds
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES						
Assets:						
Cash and investments	5,336,039	4,104,427	898,345	5,132,845	3,678,107	19,149,763
Receivables:						
Taxes	93,339	120,832	-	-	45,646	259,817
Unbilled taxes	3,911,671	6,780,205	-	-	2,160,281	12,852,157
Accounts	-	60	-	-	17,326	17,386
Due from other governments	1,084,011	871,700	-	185,354	194,193	2,335,258
Due from other funds	11,635	-	-	-	-	11,635
Prepaid items	56,094	109,453	-	-	27,274	192,821
Total assets	10,492,789	11,986,677	898,345	5,318,199	6,122,827	34,818,837
Deferred outflows of resources	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 10,492,789	$ 11,986,677	$ 898,345	$ 5,318,199	$ 6,122,827	$ 34,818,837
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE						
Liabilities:						
Warrants payable	848,594	296,897	-	68,199	184,956	1,398,646
Accounts payable	-	25,821	-	-	1,069	26,890
Due to other funds	-	-	-	-	11,635	11,635
Total liabilities	848,594	322,718	-	68,199	197,660	1,437,171
Deferred inflows of resources:						
Deferred revenue	83,985	108,827	-	-	40,866	233,678
Deferred grant revenue	-	-	898,345	5,250,000	-	6,148,345
Unavailable tax revenue	3,911,671	6,780,205	-	-	2,160,281	12,852,157
Total deferred inflows of resources	3,995,656	6,889,032	898,345	5,250,000	2,201,147	19,234,180
Fund balances:						
Nonspendable	56,094	109,453	-	-	27,274	192,821
Assigned	800,000	412,687	-	-	311,125	1,523,812
Restricted for:						
General government	-	-	-	-	431,543	431,543
Public safety	-	4,252,787	-	-	1,692,344	5,945,131
Culture and recreation	-	-	-	-	222,385	222,385
Health and welfare	-	-	-	-	514,769	514,769
Agriculture	-	-	-	-	209,484	209,484
Education	-	-	-	-	315,096	315,096
Unassigned	4,792,445	-	-	-	-	4,792,445
Total fund balance	5,648,539	4,774,927	-	-	3,724,020	14,147,486
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 10,492,789	$ 11,986,677	$ 898,345	$ 5,318,199	$ 6,122,827	$ 34,818,837

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total fund balances - governmental funds		14,147,486
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds:		
Cost of capital assets	17,765,406	
Accumulated depreciation	(8,650,482)	
		9,114,924
Right-of-use lease assets used in governmental activities are not financial resources and therefore are not reported as assets in government funds.		
Cost of right-of-use lease assets	610,779	
Accumulated amortization	(103,455)	
		507,324
SBITA assets used in governmental activities are not financial resources and therefore are not reported as assets in government funds.		
Cost of SBITA assets	10,144	
Accumulated amortization	(2,691)	
		7,453
Assets that are not available to pay for current period expenditures are not considered available in the governmental funds:		
Property taxes		233,678
Certain pension related items are recorded as deferred outflow or inflow of resources and recognized in future periods for governmental activities:		
Deferred outflow of resources		2,170,993
Deferred inflow of resources		(289,585)
Certain OPEB related items are recorded as deferred outflow or inflow of resources and recognized in future periods for governmental activities:		
Deferred inflow of resources		(94,857)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Right-of-use lease liability	(396,541)	
Compensated absences	(760,782)	
OPEB liability	(488,540)	
Net pension liability	(8,448,411)	
		(10,094,274)
Total net position - governmental activities		$ 15,703,142

GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2024

	Current Expense	Justice	ARPA	Broadband Capital Project	Nonmajor Governmental	Total Governmental Funds
REVENUES						
Taxes	4,384,992	5,745,767	-	-	2,060,791	12,191,550
Intergovernmental	1,210,738	3,369,819	2,533,136	185,354	936,172	8,235,219
Licenses and permits	661,156	-	-	-	-	661,156
Charges for services	359,174	282,304	-	-	494,382	1,135,860
Interest income	490,079	318,928	-	-	20,029	829,036
Miscellaneous	1,653,045	46,766	-	-	390,577	2,090,388
Total revenues	8,759,184	9,763,584	2,533,136	185,354	3,901,951	25,143,209
EXPENDITURES						
General government	7,535,546	-	-	-	959,563	8,495,109
Public safety	145,986	9,359,764	-	-	1,031,551	10,537,301
Culture and recreation	-	-	-	-	397,234	397,234
Health and welfare	-	-	-	-	606,944	606,944
Agriculture	141,415	-	-	-	693,043	834,458
Education	-	-	-	-	6,150	6,150
Planning and building	667,701	-	-	-	-	667,701
Debt service:						
Principal	23,285	3,541	-	-	13,411	40,237
Interest	2,420	695	-	-	1,891	5,006
Capital outlay	961,509	1,278,322	-	185,354	76,481	2,501,666
Total expenditures	9,477,862	10,642,322	-	185,354	3,786,268	24,091,806
Excess (deficiency) of revenues over (under) expenditures	(718,678)	(878,738)	2,533,136	-	115,683	1,051,403
Other financing sources (uses)						
Operating transfers in (out)	1,877,429	681,207	(2,533,136)	-	(7,500)	18,000
Lease financing	40,260	283,408	-	-	-	323,668
Net increase (decrease) in the fair value of investments	1,925	17,323	-	-	-	19,248
Total other financing sources (uses)	1,919,614	981,938	(2,533,136)	-	(7,500)	360,916
Net change in fund balance	1,200,936	103,200	-	-	108,183	1,412,319
Fund balances - beginning, as previously reported	4,447,603	4,671,727	-	-	3,593,711	12,713,041
Error correction (Note 17)	-	-	-	-	22,126	22,126
Fund balances - beginning, as restated	4,447,603	4,671,727	-	-	3,615,837	12,735,167
Fund balances - ending	$ 5,648,539	$ 4,774,927	$ -	$ -	$ 3,724,020	$ 14,147,486

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net change in fund balances - governmental funds		1,412,319
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, in the Statement of Activities the cost of these assets are allocated over their estimated useful lives and reported as depreciation expense.		
Capital additions	2,010,941	
Depreciation expense	(793,653)	
		1,217,288
Capital outlays to lease right-of-use assets are reported in governmental funds as expenditures. However, in the Statement of Activities the cost of these assets are allocated over their estimated useful lives and reported as amortization expense.		
Right-of-use lease asset	469,956	
Amortization expense	(77,435)	
		392,521
Capital outlays to SBITA assets are reported in governmental funds as expenditures. However, in the Statement of Activities the cost of these assets are allocated over their estimated useful lives and reported as amortization expense.		
Amortization expense	(17,798)	
		(17,798)
Change in net OPEB liability and related item adjustments		(26,966)
Gain (loss) associated with early termination of SBITA		4,196
Some property taxes will not be collected for several months after the County's fiscal year end, and are not considered as "available" revenues in the governmental funds. Instead, they are recorded as deferred revenues. They are however, recorded as revenues in the Statement of Activities.		67,407
Proceeds from the issuance of right-of-use lease debt is an expenditure in the governmental funds, but the issuance increases long-term debt in the Statement of Net Position.		(323,668)
Repayment of the principal of long-term debt is an expenditure in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position.		
Principal payments		40,237
Net pension (asset) liability adjustments:		
Fiscal year 2023 employer PERSI contributions recognized as pension expense in the current year.	(307,600)	
Fiscal year 2024 employer PERSI contributions deferred to subsequent year.	337,892	
Pension related amortization expense.	(785,572)	
		(755,280)
Some expenses in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. This is the amount by which compensated absences incurred exceeded the amount paid during the year.		(52,788)
Total change in net position - governmental activities		$ 1,957,468

SOLID WASTE FUND
STATEMENT OF NET POSITION
September 30, 2024

ASSETS		
Current assets:		
Cash and cash equivalents	1,081,007	
Accounts receivable	140,914	
Due from other governments	70,685	
Prepaid items	1,330	
Total current assets		1,293,936
Total assets		1,293,936
DEFERRED OUTFLOWS OF RESOURCES		
Pension related items		18,390
LIABILITIES		
Current liabilities:		
Warrants payable	216,316	
Total current liabilities		216,316
Noncurrent liabilities:		
Accrued compensated absences	10,855	
OPEB liability	4,139	
Net pension liability	71,568	
Total noncurrent liabilities		86,562
Total liabilities		302,878
DEFERRED INFLOWS OF RESOURCES		
Unearned revenue	88,931	
Pension related items	2,453	
OPEB related items	804	
Total deferred inflows of resources		92,188
NET POSITION		
Unrestricted	917,260	
Total net position		$ 917,260

SOLID WASTE FUND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Year Ended September 30, 2024

OPERATING REVENUES		
Charges for services	2,118,387	
Total operating revenues		2,118,387
OPERATING EXPENSES		
Salaries	89,769	
Payroll and benefits	35,157	
Collection expense	2,113,231	
Total operating expenses		2,238,157
Operating income		(119,770)
NON-OPERATING REVENUES (EXPENSES)		
Interest income	41,639	
Transfer in (out)	(18,000)	
Total non-operating revenues (expenses)		23,639
Change in net position		(96,131)
Net position - beginning of year		1,013,391
Net position - end of year		$ 917,260

SOLID WASTE FUND
STATEMENT OF CASH FLOWS
For the Year Ended September 30, 2024

CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	2,106,203	
Cash paid to suppliers	(2,037,941)	
Cash paid for salaries and benefits	(118,900)	
Net cash provided by (used in) operating activities		(50,638)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income		41,639
CASH FLOWS FROM CAPITAL FINANCING AND RELATED FINANCING ACTIVITIES		-
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash paid to other funds		(18,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(26,999)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR		1,108,006
CASH AND CASH EQUIVALENTS - END OF YEAR		$ 1,081,007
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Operating income (loss)		(119,770)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Change in pension related items:		
Deferred outflow of resources	13,639	
Deferred inflow of resources	2,046	
Decrease (increase) in assets:		
Receivables	(14,777)	
Prepaid items	(261)	
Increase (decrease) in liabilities:		
Warrants payable	75,551	
Accrued compensated absences	45	
Net pension liability	(9,073)	
Net OPEB liability	(631)	
Unearned revenue	2,593	
Total adjustments		69,132
Net cash provided by (used in) operating activities		$ (50,638)

FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2024

		Total Custodial Funds
ASSETS		
Current assets:		
Cash and cash equivalents	866,960	
Taxes receivable	782,409	
Total assets		1,649,369
DEFERRED OUTFLOW OF RESOURCES		-
LIABILITIES		
Current liabilities:		
Warrants payable	395,543	
Due to other governments	409,244	
Total liabilities		804,787
DEFERRED INFLOW OF RESOURCES		-
NET POSITION		
Restricted		$ 844,582

LATAH COUNTY, IDAHO
Moscow, Idaho

FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended September 30, 2024

		Total Custodial Funds
ADDITIONS		
Property tax	37,763,129	
Non-property taxes collected for other governments	3,432,855	
Fees collected for other governments	5,418,484	
Court fees	779,190	
Miscellaneous	154,174	
Catastrophic collections	21,938	
Total additions		47,569,770
DEDUCTIONS		
Payments to other governments	46,560,909	
Payments to miscellaneous	61,938	
Payments for catastrophic health	21,938	
Payments to vendors	803,746	
Total deductions		47,448,531
Net change in net position		121,239
Beginning net position		723,343
Ending net position		$ 844,582

NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

NOTE 1 Summary of Significant Accounting Policies

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

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

Reporting Entity:

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

Component units are legally separate organizations for which the County is financially accountable. Component units may also include organizations that are fiscally dependent on the County in that the County approves their budget, the issuance of their debt, or levying of taxes. The Latah County Historical Society, as defined in Governmental Accounting Standards Board Statement 61, is considered a component unit of the County.

Latah County Historical Society – The facilities used as a museum by the Latah County Historical Society are owned by the County. One County Commissioner is on the Historical Society Board and approximately 30% of the revenue comes from County sources. Latah County Historical Society is presented in these financial statements discretely from the County.

Basis of Presentation:

Government-wide statements – The Statement of Net Position and the Statement of Activities display information about the financial activities of the overall County government, except for fiduciary activities. Both governmental activities, which are generally financed through taxes,

intergovernmental revenues, and other non-exchange revenues, and business-type activities, which are financed in whole or in part by fees charged to external parties for goods or services, are included.

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

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

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

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

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

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

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

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

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

NOTE 1 Summary of Significant Accounting Policies (Continued)

The County reports the following major governmental funds:

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

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

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

- Broadband Capital Project Fund: This fund accounts for the federal allocations received for broadband upgrades.

The County reports the following proprietary fund:

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

Additionally, the County reports the following fiduciary fund types:

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

Basis of Accounting

The government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in return, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied. State support and grant revenues are susceptible to accrual.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The County considers all revenue available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures only to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Acquisitions of right-of-use leases and SBITAs are reported as other financing sources.

NOTE 1 Summary of Significant Accounting Policies (Continued)

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

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

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

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

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

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

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

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

Allowance for Uncollectible Amounts – No allowance for uncollectible amounts has been deemed necessary as of September 30, 2024.

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

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

Short-Term Interfund Receivables/Payables – During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These

short-term receivables and payables are classified as "due from other funds" or "due to other funds" on the governmental funds Balance Sheet. To the extent possible, these balances have been eliminated on the Statement of Net Position.

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

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

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

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

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

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

The Bank is administered by the payroll clerk along with two randomly selected sick bank members. At September 30, 2024 there were 10,750 hours of sick leave in the bank for County employees.

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

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

NOTE 1 Summary of Significant Accounting Policies (Continued)

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

Unavailable Tax Revenue – Unavailable tax revenue represents the property taxes levied for calendar year 2024 that are measurable but unavailable to the County, therefore recorded as a deferred inflow of resources in both governmental fund and government-wide financial statements.

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

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

Leases – The County evaluates each lease agreement at the time of inception to determine the reporting requirements of each lease. Leases that met the definition of a right-of-use (ROU) lease are included as ROU lease assets and ROU lease liabilities on the government-wide financial statements.

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

Subscription-based Information Technology Arrangements (SBITA) – The County evaluates each subscription agreement at the time of inception to determine the reporting requirements of each subscription. SBITAs that met the definition of a right-of-use (ROU) agreement are included as SBITA ROU assets and SBITA ROU liabilities on the government-wide financial statements.

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

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

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

Restricted balances are as follows:

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

Assigned balances are as follows:

- The County has assigned funds consisting of the use of fund balance to balance the 2024-25 budget in the amount of $1,523,812.

Nonspendable balances are as follows:

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

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

NOTE 1 Summary of Significant Accounting Policies (Continued)

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

NOTE 2 Recently Adopted Accounting Guidance

For the year ended September 30, 2024, there was one new GASB statement that became effective. The adoption of the statement has the following effect for the County:

GASB Statement No. 100, Accounting Changes and Error Corrections – This statement delineates required note disclosures when there is a reported accounting change or correction of an error. See Note 17 for disclosure of a change in the reporting entity and error corrections.

NOTE 3 Cash and Investments

Deposits

Cash On Hand

Cash on hand totaled $3,510 at September 30, 2024.

	Carrying Amount	Bank Balance
Checking and Savings Accounts	$6,911,941	$7,083,759

Checking and savings accounts were held at various banking institutions. At each bank, FDIC insures up to $250,000 for the combined amount of all time and savings accounts, plus an additional $250,000 for the combined amount of all interest-bearing and noninterest-bearing demand deposit accounts. The balances of $6,439,339 at Banner is in excess of the FDIC insured limit.

Investments

Amounts reported as investments consist of the following:

	Recorded Cost	Market Value	Interest Rate	Maturity Date
LGIP	12,648,882	12,648,882	Various	Various
Lewis Clark Credit Union CD	250,000	250,000	3.040%	10/18/2024
Piper Sandler	1,250,611	1,254,443	Various	Various
Retirement Solutions – Custodial	28,954	28,954	n/a	n/a
Total	$14,178,447	$14,182,279		

NOTE 3 Cash and Investments (Continued)

Except for specific investments held in proprietary accounts, the County reports amounts held as investments at 10% in the Current Expense fund and 90% in the Justice fund, with interest earnings credited to those funds in that proportion. All amounts held as investments are uninsured and uncollateralized.

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

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

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

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

Interest rate risk is the risk that changes in market interest rates will adversely impact the fair value of an investment. Investments that are fixed for longer periods are likely to experience greater variability in their fair values due to future changes in interest rate. The County's policy is to hold investments covered by the FDIC or to invest in US Government-backed securities. In addition, it is the intent of management to hold the securities to maturity thereby reducing the interest rate risk. The County is not subject to interest rate risk related to investments held in the State Treasurer Local Government Investment Pool, which has a maturity of 106 days.

Concentration of credit risk is the risk that concentration of investments with one issuer represents heightened risk of potential loss. No specific percentage identifies when concentration risk is present. The Governmental Accounting Standards Board has adopted a principle that governments should provide note disclosure when five percent of the total investments of the entity are concentrated in any one issuer. Investments in obligations

NOTE 3 Cash and Investments (Continued)

specifically guaranteed by the U.S. government, mutual funds, and other pooled investments are exempt from disclosure. The County has no policy limiting the amount it may invest in any one issuer.

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

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

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

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

NOTE 4 Property Tax

The County's property tax is recognized as an asset at the time the County has an enforceable legal claim to the resources (January 1st of each year) and the revenue is recognized in the period for which the taxes are levied. For FY2024, the County has recognized the 2023 levy as revenue and the tax year 2024 levy as an asset.

Tax Year 2023 Levy (FY2024 Revenue)

The market value upon which the 2023 levy was based was $4,369,517,732. The property tax was levied in October 2023 and was due in two equal installments on December 20th and June 20th.

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

	Percentage	Amount
Levy	27.51699 %	$12,324,356

Tax Year 2024 Levy (FY2024 Asset)

The property tax levy for 2024 has been recorded as an asset in the amount of $12,852,157. This levy is for the FY2025 operations and has been presented as unavailable property tax revenue.

NOTE 4 Property Tax (Continued)

Deferred Revenue

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

Total taxes receivable as of September 30, 2024	259,817
Less: Taxes collected by November 30, 2024	(26,139)
Total deferred tax revenue	$ 233,678

NOTE 5 Capital Assets

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

	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Capital assets, depreciated/amortized					
Buildings and grounds	6,723,165	457,307	-	-	7,180,472
Equipment	4,375,075	-	-	32,961	4,408,036
Vehicles	2,824,523	179,262	(49,696)	9,614	2,963,703
Right-of-use lease assets	167,802	469,956	(26,979)	-	610,779
SBITA assets	147,972	-	(137,828)	-	10,144
Total capital assets, depreciated/amortized	14,238,537	1,106,525	(214,503)	42,575	15,173,134
Less: accumulated depreciation/amortization					
Buildings and grounds	(3,070,084)	(213,742)	-	-	(3,283,826)
Equipment	(2,501,303)	(297,368)	-	-	(2,798,671)
Vehicles	(2,335,138)	(282,543)	49,696	-	(2,567,985)
Right-of-use lease assets	(52,999)	(77,435)	26,979	-	(103,455)
SBITA assets	(61,464)	(17,798)	76,571	-	(2,691)
Total accumulated depreciation/amortization	(8,020,988)	(888,886)	153,246	-	(8,756,628)
Net capital assets, depreciated/amortized	6,217,549	217,639	(61,257)	42,575	6,416,506
Capital assets, not depreciated/amortized					
Land	890,577	-	-	-	890,577
Construction in progress	990,821	1,374,372	-	(42,575)	2,322,618
Net capital assets, not depreciated/amortized	1,881,398	1,374,372	-	(42,575)	3,213,195
Total capital assets, net	$ 8,098,947	$ 1,592,011	$ (61,257)	$ -	$ 9,629,701

NOTE 5 Capital Assets (Continued)

During 2024, depreciation expense was charged to functions as follows:

General government	281,896
Public safety	421,934
Culture and recreation	38,113
Health and welfare	1,746
Agriculture	49,964
Total governmental activities depreciation expense	$793,653

NOTE 6 Defined Benefit Pension Plan

In accordance with GASB 68, *Accounting and Financial Reporting for Pensions*, which became effective for the year ended September 30, 2015, the financial reporting and note disclosures are based off the most recent audited financial statements of PERSI, which was completed for the period ended June 30, 2024. All amounts are as of June 30, 2024 unless otherwise noted.

Plan Description

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

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

Pension Benefits

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

NOTE 6 Defined Benefit Pension Plan (Continued)

Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

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

The contribution rates for employees are set by statute at 60% (72%) of the employer rate. As of September 30, 2024 it was 7.18% (10.83%). The employer contribution rate is set by the Retirement Board and was 11.96% (14.65%) of covered compensation. Latah County's employer contributions required and paid were $1,280,346, 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, the County reported a liability of $8,519,979 for its proportionate share of the net pension (asset) liability as of June 30, 2024. The net pension (asset) liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension (asset) liability was based on the County's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2024, the County's proportion was 0.22776765%.

The County's pension expense (revenue) is calculated and made available as part of PERSI's annual audit. The pension expense (revenue) for the year ended June 30, 2024 was calculated at $2,450,343.

NOTE 6 Defined Benefit Pension Plan (Continued)

At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	1,356,459	-
Changes in assumptions or other inputs	337,518	-
Net difference between projected and actual earning on pension plan investments	154,652	-
Change in proportionate share	-	292,038
Employer contributions subsequent to the measurement date	340,754	-
Total	$2,189,383	$292,038

$340,754 reported as deferred outflow of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction (addition) of the net pension (asset) liability in the year ended September 30, 2025.

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

For the Year Ending June 30:	Amount to be Recognized
2025	420,512
2026	1,588,572
2027	(273,946)
2028	(195,812)
2029	17,265

NOTE 6 Defined Benefit Pension Plan (Continued)

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

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

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

Contributing Members, Service Retirement Members, and Beneficiaries

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

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

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

NOTE 6 Defined Benefit Pension Plan (Continued)

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

Discount Rate

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

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

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

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension (asset) liability	$16,190,614	$8,519,979	$2,255,025

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.

NOTE 6 Defined Benefit Pension Plan (Continued)

Payables to the pension plan

At September 30, 2024, the County reported payables to the defined benefit pension plan of $0 for legally required employer contributions and $0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

NOTE 7 Right-of-use Lease Asset/Liability

During the year ended September 30, 2024, the following changes occurred in right-to-use lease assets:

	Beginning Balance	Additions	Modications & Remeasurements	Subtractions	Ending Balance
Right-of-Use Lease Assets					
Land	79,213	-	-	-	79,213
Equipment	88,589	469,956	-	(26,979)	531,566
Total Right-of-Use Lease Assets	167,802	469,956	-	(26,979)	610,779
Less: Accumulated Amortization					
Land	(17,161)	(11,063)	-	-	(28,224)
Equipment	(35,838)	(66,372)	-	26,979	(75,231)
Total Accumulated Amortization	(52,999)	(77,435)	-	26,979	(103,455)
Total Right-of-Use Lease Assets, net	$ 114,803	$ 392,521	$ -	$ -	$ 507,324

Total lease expense for the year ended September 30, 2024 is as follows:

Lease expense	
Amortiation expense by class of underlying asset	
Land	11,063
Equipment	66,372
Total amortization	77,435
Interest	9,813
Total	$ 87,248

During the year ended September 30, 2024, the following changes occurred in the right-to-use lease liability:

	Beginning Balance	Additions	Modications & Remeasurements	Subtractions	Ending Balance	Amount Due in One Year
Right-of-Use Lease Liabilities	$ 113,110	323,668	-	$ (40,237)	$ 396,541	$ 166,757

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

Future minimum annual payments as of September 30, 2024 are as follows:

FY Ending September 30,	Principal	Interest	Total Payments
2025	166,757	16,795	183,552
2026	169,350	9,471	178,821
2027	26,952	1,848	28,800
2028	18,661	938	19,599
2029	7,437	466	7,903
2030-2034	7,384	416	7,800
Total Future Payments	$ 396,541	$ 29,934	$ 426,475

NOTE 8 Right-of-use SBITA Asset/Liability

During the year ended September 30, 2024, the following changes occurred in right-of-use SBITA assets:

	Beginning Balance, As Restated	Additions	Modications & Remeasurements	Subtractions	Ending Balance
SBITA Assets					
Software	147,972	-	(137,828)	-	10,144
Total SBITA Assets	147,972	-	(137,828)	-	10,144
Less: Accumulated Amortization					
Software	(61,464)	(17,798)		76,571	(2,691)
Total Accumulated Amortization	(61,464)	(17,798)	-	76,571	(2,691)
Total SBITA Assets, net	$ 86,508	$ (17,798)	$ (137,828)	$ 76,571	$ 7,453

Total SBITA expense for the year ended September 30, 2024 is as follows:

SBITA expense	
Amortiation expense by class of underlying asset	
SBITA	17,798
Total amortization expense	17,798
Interest expense	705
Total	$ 18,503

During the year ended September 30, 2024, the following changes occurred in the right-of-use SBITA liability:

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

NOTE 9 Long-Term Liabilities

A summary of changes in long-term debt of the County for the year ended September 30, 2024:

Governmental activities – compensated absences	
Beginning balance	707,994
Additions(reductions)	52,788
Ending balance	$760,782
Business-type activities – compensated absences	
Beginning balance	10,810
Additions(reductions)	45
Ending balance	$10,855

NOTE 10 Other Post-Employment Benefits

Summary of Significant Accounting Policies

For purposes of measuring the net Other Post-Employment Benefits (OPEB) liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the Latah County, Idaho Employee Group Benefit Plan have been determined based the requirements of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions. The Plan has been calculated using the entry age normal funding method.

General Information about the OPEB Plan

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

Retirement and Dependent Medical Benefit Eligibility

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

Funding

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

NOTE 10 Other Post-Employment Benefits (Continued)

OPEB Benefits

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

Census Data

As of October 1, 2023, the valuation date, the County had 148 active (future retirees) participants.

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

At September 30, 2024, the Employer reported a liability of $492,679 of the net OPEB liability. The net OPEB liability was measured as of October 1, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of October 1, 2023.

Actuarial assumptions

Valuation Date	October 1, 2023
Measurement Date	October 1, 2023
Interest/Discount Rate	4.50%
Projected Payroll Increases	3.00%
Health Care Cost Trend Rate	Medical: between 4.00% and 6.5%
Retiree Contributions	Retiree contributions are assumed to increase to match the health care cost trends.

Participation

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

Mortality

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

NOTE 10 Other Post-Employment Benefits (Continued)

Interest/Discount rate

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

Sensitivity Disclosures

The following presents the net OPEB liability of the Plan as of September 30, 2024, calculated using the discount rate of 4.5%, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.5%) or 1-percentage-point higher (5.5%) than the current rate:

	1% Decrease (3.5%)	Current Discount Rate (4.5%)	1% Increase (5.5%)
Net OPEB liability	$539,795	$492,679	$449,524

The following presents the net OPEB liability of the Plan as of September 30, 2024, calculated using the assumed heath care cost trend rate, as well as what the net OPEB liability would be if it were calculated using a heath care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Net OPEB liability	$434,921	$492,679	$561,167

Summary of the Change in OPEB Liability

Total OPEB Liability – Beginning of Year	$561,201
Service Cost	34,955
Interest	13,648
Plan Design Changes	-
Difference Between Expected and Actual Experience	(17,214)
Changes of Assumptions or Other Inputs	(94,390)
Benefit Payments (Estimated)	(5,521)
Total OPEB Liability – End of Year	$492,679

NOTE 11 Interfund Receivables, Payable, and Transfers

The composition of interfund receivables and payables as of September 30, 2024 was as follows:

Fund	Interfund Receivable	Interfund Payable
Current Expense Fund	11,635	-
Palouse & Clearwater CWMA	-	5,898
2021 Homeland Security Grant Fund	-	337
2022 Homeland Security Grant Fund	-	558
2023 Homeland Security Grant Fund	-	4,842
Total	$11,635	$11,635

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

Fund	Out	In
Current Expense Fund	-	1,877,429
Justice Fund	-	681,207
Drug Court Fund	-	4,970
National Opioid Settlement Fund	12,470	-
Solid Waste Fund	18,000	-
ARPA Fund	2,533,136	-
Total	$2,563,606	$2,563,606

NOTE 12 Contingent Liabilities

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

NOTE 13 Litigation

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

NOTE 14 Deferred Compensation Plan

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

NOTE 14 Deferred Compensation Plan (Continued)

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

The deferred compensation plan balance was $28,954 as of September 30, 2024.

NOTE 15 Risk Management

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

NOTE 16 Landfill Closure and Post-Closure Care

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

NOTE 17 Accounting Changes and Error Corrections

During the year ended September 30, 2024, the County evaluated the Latah County Historical Society and determined it qualified as a discretely presented component unit and has been added to the financial statements.

During the year ended September 30, 2024, the County determined that an error correction was needed to correct certain receivables in the prior year. This adjustment had a net effect of increasing due from other governments and increasing fund balance by $22,126. On the government-wide financial statements, due from other governments increased and the beginning net position increased $22,126.

Reporting Units Effected by Adjustments to and Restatements of Beginning Balances

	Governmental Funds		
	Sheriff Programs	Emergency 911	Governmental Activities
Beginning fund balance/net position, as previously reported	112,653	354,703	13,723,548
Error corrections	15,547	6,579	22,126
Beginning fund balance/net position, as restated	$ 128,200	$ 361,282	$ 13,745,674

REQUIRED SUPPLEMENTARY INFORMATION

CURRENT EXPENSE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable) Original to Actual	Final to Actual
Revenues					
Taxes	4,408,195	4,408,195	4,384,992	(23,203)	(23,203)
Intergovernmental	1,371,665	1,371,665	1,210,738	(160,927)	(160,927)
Licenses and permits	641,000	641,000	661,156	20,156	20,156
Charges for services	374,800	374,800	359,174	(15,626)	(15,626)
Interest income	180,000	180,000	490,079	310,079	310,079
Miscellaneous	814,870	814,870	1,653,045	838,175	838,175
Total revenues	7,790,530	7,790,530	8,759,184	968,654	968,654
Expenditures					
General government	7,484,915	8,468,835	7,535,546	(50,631)	933,289
Public safety	180,669	182,435	145,986	34,683	36,449
Agriculture	154,319	154,319	141,415	12,904	12,904
Planning and building	713,627	713,627	667,701	45,926	45,926
Debt service:					
Principal	-	-	23,285	(23,285)	(23,285)
Interest	-	-	2,420	(2,420)	(2,420)
Capital outlay	1,650,000	1,650,000	961,509	688,491	688,491
Total expenditures	10,183,530	11,169,216	9,477,862	705,668	1,691,354
Excess (deficiency) of revenues over (under) expenditures	(2,393,000)	(3,378,686)	(718,678)	1,674,322	2,660,008
Other financing sources (uses)					
Operating transfers in (out)	1,763,000	1,763,000	1,877,429	114,429	114,429
Proceeds from lease	-	-	40,260	40,260	40,260
Net increase (decrease) in the fair value of investments	-	-	1,925	1,925	1,925
Total other financing sources (uses)	1,763,000	1,763,000	1,919,614	156,614	156,614
Net change in fund balance	$ (630,000)	$ (1,615,686)	1,200,936	$ 1,830,936	$ 2,816,622
Fund balance - beginning of year			4,447,603		
Fund balance - end of year			$ 5,648,539		

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

	Original Budget	Final Budget	Actual	Variances Favorable (Unfavorable) Original to Actual	Variances Favorable (Unfavorable) Final to Actual
Revenues					
Taxes	5,781,971	5,781,971	5,745,767	(36,204)	(36,204)
Intergovernmental	3,385,811	3,385,811	3,369,819	(15,992)	(15,992)
Charges for services	313,800	313,800	282,304	(31,496)	(31,496)
Interest income	100,000	100,000	318,928	218,928	218,928
Miscellaneous	28,500	28,500	46,766	18,266	18,266
Total revenues	9,610,082	9,610,082	9,763,584	153,502	153,502
Expenditures					
Public safety	9,935,663	9,971,073	9,359,764	575,899	611,309
Debt service:					
Principal	-	-	3,541	(3,541)	(3,541)
Interest	-	-	695	(695)	(695)
Capital outlay	1,370,000	1,370,000	1,278,322	91,678	91,678
Total expenditures	11,305,663	11,341,073	10,642,322	663,341	698,751
Excess (deficiency) of revenues over (under) expenditures	(1,695,581)	(1,730,991)	(878,738)	816,843	852,253
Other financing sources (uses)					
Transfer in (out)	1,150,000	1,150,000	681,207	(468,793)	(468,793)
Proceeds from lease	-	-	283,408	283,408	283,408
Net increase (decrease) in the fair value of investments	-	-	17,323	17,323	17,323
Total other financing sources (uses)	1,150,000	1,150,000	981,938	(168,062)	(168,062)
Net change in fund balance	$ (545,581)	$ (580,991)	103,200	$ 648,781	$ 684,191
Fund balance - beginning of year			4,671,727		
Fund balance - end of year			$ 4,774,927		

NET PENSION (ASSET) LIABILITY RELATED SCHEDULES

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's portion of the net pension (asset) liability	0.22776765%	0.23773434%	0.2442389%	0.2496053%	0.2494938%	0.2487034%	0.2496418%	0.2405602%	0.2383473%	0.2389675%
Employer's proportionate share of the net pension (asset) liability	8,519,979	9,487,194	9,619,979	(197,133)	5,793,576	2,838,880	3,682,260	3,781,193	4,831,666	3,146,813
Employer's covered employee payroll	10,636,776	10,024,196	9,551,327	9,237,468	8,810,297	8,372,988	7,961,535	7,407,001	7,098,328	6,634,248
Employer's proportional share of the net pension (asset) liability as a percentage of its covered employee payroll	80.10%	94.64%	100.72%	-2.13%	65.76%	33.91%	46.25%	51.05%	68.07%	47.43%
Plan fiduciary net position as a percentage of the total	85.54%	83.83%	83.09%	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution - Class 1 Employees	873,542	844,412	804,579	778,140	742,156	668,992	636,117	591,810	552,836	528,015
Statutorily required contribution - Class 2 Employees	374,375	362,514	345,413	334,063	318,615	287,205	273,092	254,071	258,285	229,681
Total statutorily required contributions - All Employees	1,247,917	1,206,926	1,149,992	1,112,203	1,060,771	956,197	909,209	845,881	811,121	757,696
Contributions in relation to the statutorily required contribution	(1,247,917)	(1,206,926)	(1,149,992)	(1,112,203)	(1,060,771)	(956,197)	(909,209)	(845,881)	(811,121)	(757,696)
Contribution (deficiency) excess	-	-	-	-	-	-	-	-	-	-
Employer's covered employee payroll - Class 1 Employees	7,813,435	7,072,127	6,738,518	6,517,085	6,215,712	5,909,823	5,619,408	5,228,004	4,883,709	4,664,439
Employer's covered employee payroll - Class 2 Employees	2,823,341	2,952,068	2,812,809	2,720,383	2,594,585	2,463,165	2,342,127	2,178,997	2,214,619	1,969,809
Contributions as a percentage of covered employee payroll - Class 1	11.18%	11.94%	11.94%	11.94%	11.94%	11.32%	11.32%	11.32%	11.32%	11.32%
Contributions as a percentage of covered employee payroll - Class 2	13.26%	12.28%	12.28%	12.28%	12.28%	11.66%	11.66%	11.66%	11.66%	11.66%

*Data is reported is measured as of June 30, 2024.

NOTES TO THE NET PENSION (ASSET) LIABILITY SCHEDULES
As of June 30, 2024

Change of Assumptions. There were no change of assumptions as of June 30, 2024.

OTHER POST EMPLOYMENT BENEFIT LIABILITY SCHEDULE
As of September 30,

	2024	2023	2022
Service Cost	34,955	47,507	46,123
Interest	13,648	12,651	11,363
Changes of benefit terms	-	-	-
Differences between expected and actual experience	(17,214)	-	-
Changes of assumptions or other inputs	(94,390)	-	-
Benefit payments	(5,521)	(2,975)	(2,793)
Net change in total OPEB Liability	(68,522)	57,183	54,693
Total OPEB liability - beginning	561,201	504,018	449,325
Total OPEB liability-ending	$ 492,679	$ 561,201	$ 504,018
Covered payroll	9,858,807	9,456,071	9,180,651
Total OPEB liability as a percentage of covered-employee payroll	5.00%	5.93%	5.49%

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

NOTES TO THE OTHER POST EMPLOYMENT BENEFITS LIABILITY SCHEDULE
As of September 30, 2024

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

SUPPLEMENTARY INFORMATION

CURRENT EXPENSE FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	Actual	Final Budget	Variance Favorable (Unfavorable)
Clerk/Auditor/Recorder			
Salaries	503,912	504,142	230
Operating expenses	65,916	72,870	6,954
Total clerk/auditor/recorder	569,828	577,012	7,184
Assessor			
Salaries	388,379	396,443	8,064
Operating expenses	22,147	26,800	4,653
Debt service	1,500	-	(1,500)
Total assessor	412,026	423,243	11,217
Treasurer tax collector			
Salaries	212,982	231,270	18,288
Operating expenses	52,191	77,675	25,484
Total treasurer tax collector	265,173	308,945	43,772
Commissioners			
Salaries	244,363	256,351	11,988
Operating expenses	69,901	99,390	29,489
Total commissioners	314,264	355,741	41,477
Coroner			
Salaries	45,320	45,320	-
Operating expenses	24,963	42,800	17,837
Total coroner	70,283	88,120	17,837
Facilities			
Salaries	294,120	352,286	58,166
Operating expenses	244,346	267,520	23,174
Capital outlay	798,633	1,140,000	341,367
Total facilities	1,337,099	1,759,806	422,707
Disaster services			
Salaries	58,602	77,499	18,897
Operating expenses	17,101	16,816	(285)
Total disaster services	75,703	94,315	18,612

CURRENT EXPENSE FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET AND ACTUAL (CONTINUED)
For the Year Ended September 30, 2024

	Actual	Final Budget	Variance Favorable (Unfavorable)
County extension			
Salaries	80,068	88,500	8,432
Operating expenses	61,347	65,819	4,472
Debt service	3,060	-	(3,060)
Total county extension	144,475	154,319	9,844
Information services			
Salaries	390,060	396,871	6,811
Operating expenses	581,825	868,800	286,975
Capital outlay	152,742	510,000	357,258
Debt services	16,779	-	(16,779)
Total information services	1,141,406	1,775,671	634,265
Elections			
Salaries	75,730	94,353	18,623
Operating expenses	79,023	116,710	37,687
Total elections	154,753	211,063	56,310
Current expense general			
Salaries	17,563	35,000	17,437
Benefits	1,182,521	1,309,900	127,379
Operating expenses	2,874,601	3,082,526	207,925
Capital outlay	10,134	-	(10,134)
Debt service	4,366	-	(4,366)
Total current expense general	4,089,185	4,427,426	338,241
Planning and building			
Salaries	632,873	663,732	30,859
Operating expenses	34,828	49,895	15,067
Total planning and building	667,701	713,627	45,926
Motor vehicle			
Salaries	231,747	271,028	39,281
Operating expenses	4,219	8,900	4,681
Total motor vehicle	235,966	279,928	43,962
Total			
Salaries	3,175,719	3,412,795	237,076
Benefits	1,182,521	1,309,900	127,379
Operating expenses	4,132,408	4,796,521	664,113
Capital outlay	961,509	1,650,000	688,491
Debt services	25,705	-	(25,705)
Total expenses	$ 9,477,862	$ 11,169,216	$ 1,691,354

JUSTICE FUND
SCHEDULE OF EXPENDITURES BY DEPARTMENT - BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	Actual	Final Budget	Variance Favorable (Unfavorable)
Prosecuting attorney			
Salaries	1,006,560	1,082,706	76,146
Operating expenses	92,914	206,285	113,371
Capital outlay	11,262	-	(11,262)
Total prosecuting attorney	1,110,736	1,288,991	178,255
General			
Salaries	6,928	33,000	26,072
Benefits	2,284,709	2,491,500	206,791
Operating expenses	18,573	29,300	10,727
Total general	2,310,210	2,553,800	243,590
Court clerk			
Salaries	479,246	493,677	14,431
Probation services			
Salaries	295,074	321,478	26,404
Operating expenses	7,935	22,000	14,065
Total probation services	303,009	343,478	40,469
Misdemeanor probation			
Salaries	243,635	243,779	144
Operating expenses	33,012	36,890	3,878
Total misdemeanor probation	276,647	280,669	4,022
Sheriff-driver's licensing			
Salaries	146,253	146,479	226
Operating expenses	5,249	10,000	4,751
Total sheriff-driver's licensing	151,502	156,479	4,977
Sheriff			
Salaries	2,554,926	2,556,736	1,810
Operating expenses	474,919	483,500	8,581
Capital outlay	1,267,060	1,360,000	92,940
Debt services	1,464	-	(1,464)
Total sheriff	4,298,369	4,400,236	101,867
Sheriff-jail			
Salaries	820,829	850,851	30,022
Operating expenses	405,353	434,500	29,147
Capital outlay	-	10,000	10,000
Total sheriff-jail	1,226,182	1,295,351	69,169
Sheriff-dispatch			
Salaries	470,406	504,892	34,486
Operating expenses	4,748	7,000	2,252
Total sheriff-dispatch	475,154	511,892	36,738
Search and rescue			
Operating expenses	11,267	16,500	5,233
Total			
Salaries	6,023,857	6,233,598	209,741
Benefits	2,284,709	2,491,500	206,791
Operating expenses	1,053,970	1,245,975	192,005
Capital outlay	1,278,322	1,370,000	91,678
Debt service	1,464	-	(1,464)
Total expenses	$ 10,642,322	$ 11,341,073	$ 698,751

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
September 30, 2024

	District Court	Fair Operations	Sheriff Programs	Health District	Historical Museum	Youth Services Programs	Extension Programs
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	736,361	392,769	91,963	3,499	22,396	271,032	35,558
Receivables:							
Taxes	-	6,238	-	12,878	1,737	-	-
Unbilled taxes	-	292,248	-	629,592	87,163	-	-
Accounts	-	-	-	-	-	-	-
Due from other governments	33,239	-	28,790	-	-	36,256	-
Prepaid items	2,641	5,189	1,685	-	1,442	1,609	-
Total assets	772,241	696,444	122,438	645,969	112,738	308,897	35,558
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 772,241	$ 696,444	$ 122,438	$ 645,969	$ 112,738	$ 308,897	$ 35,558
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	21,112	93,243	1,829	-	2,113	6,185	5,371
Non-warrants payable	-	-	939	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	21,112	93,243	2,768	-	2,113	6,185	5,371
Deferred inflows of resources:							
Deferred revenue	-	5,611	-	11,685	1,557	-	-
Unavailable tax revenue	-	292,248	-	629,592	87,163	-	-
Total deferred inflows of resources	-	297,859	-	641,277	88,720	-	-
Fund balance:							
Nonspendable	2,641	5,189	1,685	-	1,442	1,609	-
Assigned	-	130,000	-	-	15,000	-	-
Restricted for:							
General government	-	-	-	-	-	-	-
Public safety	748,488	-	117,985	-	-	-	-
Culture and recreation	-	-	-	-	5,463	-	30,187
Health and welfare	-	-	-	4,692	-	-	-
Agriculture	-	170,153	-	-	-	-	-
Education	-	-	-	-	-	301,103	-
Total fund balance	751,129	305,342	119,670	4,692	21,905	302,712	30,187
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 772,241	$ 696,444	$ 122,438	$ 645,969	$ 112,738	$ 308,897	$ 35,558

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2024

	Indigent	Junior College Tuition	Parks and Recreation	Revaluation	Tort	Noxious Weeds	Election Consolidation
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	509,717	13,993	67,313	209,845	26,847	25,475	145,000
Receivables:							
Taxes	544	-	3,555	13,969	4,284	2,189	-
Unbilled taxes	-	-	139,137	635,724	250,306	114,652	-
Accounts	-	-	26	1,455	-	-	-
Due from other governments	-	-	-	-	-	4,177	32,025
Prepaid items	-	-	1,774	10,005	-	1,230	18
Total assets	510,261	13,993	211,805	870,998	281,437	147,723	177,043
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 510,261	$ 13,993	$ 211,805	$ 870,998	$ 281,437	$ 147,723	$ 177,043
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	-	-	6,597	11,276	-	5,281	236
Non-warrants payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	-	-	6,597	11,276	-	5,281	236
Deferred inflows of resources:							
Deferred revenue	184	-	3,197	12,563	3,865	1,974	-
Unavailable tax revenue	-	-	139,137	635,724	250,306	114,652	-
Total deferred inflows of resources	184	-	142,334	648,287	254,171	116,626	-
Fund balance:							
Nonspendable	-	-	1,774	10,005	-	1,230	18
Assigned	-	-	50,000	100,125	10,000	6,000	-
Restricted for:							
General government	-	-	-	101,305	17,266	-	176,789
Public safety	-	-	-	-	-	-	-
Culture and recreation	-	-	11,100	-	-	-	-
Health and welfare	510,077	-	-	-	-	-	-
Agriculture	-	-	-	-	-	18,586	-
Education	-	13,993	-	-	-	-	-
Total fund balance	510,077	13,993	62,874	211,435	27,266	25,816	176,807
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 510,261	$ 13,993	$ 211,805	$ 870,998	$ 281,437	$ 147,723	$ 177,043

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2024

	Emergency 911	Snowmobile	Waterways	Emergency Medical Services	Vetrans' Memorial	Phillips Farm	Latah Trail Project
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	345,050	55,649	15,318	26,823	158	2,282	87,057
Receivables:							
Taxes	-	-	-	-	252	-	-
Unbilled taxes	-	-	-	-	11,459	-	-
Accounts	15,845	-	-	-	-	-	-
Due from other governments	-	-	1,264	-	-	14,493	5,000
Prepaid items	300	-	-	-	-	-	-
Total assets	361,195	55,649	16,582	26,823	11,869	16,775	92,057
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 361,195	$ 55,649	$ 16,582	$ 26,823	$ 11,869	$ 16,775	$ 92,057
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	5,464	-	-	10,996	-	7,093	-
Non-warrants payable	130	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Total liabilities	5,594	-	-	10,996	-	7,093	-
Deferred inflows of resources:							
Deferred revenue	-	-	-	-	230	-	-
Unavailable tax revenue	-	-	-	-	11,459	-	-
Total deferred inflows of resources	-	-	-	-	11,689	-	-
Fund balance:							
Nonspendable	300	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Restricted for:							
General government	-	-	-	-	-	-	-
Public safety	355,301	-	-	15,827	-	-	-
Culture and recreation	-	55,649	16,582	-	180	9,682	92,057
Health and welfare	-	-	-	-	-	-	-
Agriculture	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Total fund balance	355,601	55,649	16,582	15,827	180	9,682	92,057
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 361,195	$ 55,649	$ 16,582	$ 26,823	$ 11,869	$ 16,775	$ 92,057

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2024

	Palouse & Clearwater CWMA	Historic Preservation Grant	Interlock Electronic Monitor	Court Facilities	Drug Court	Misdemeanor Probation Revolving	Recording - Archival Records
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	-	1,485	3,503	47,734	93,528	17,155	60,490
Receivables:							
Taxes	-	-	-	-	-	-	-
Unbilled taxes	-	-	-	-	-	-	-
Accounts	-	-	-	-	-	-	-
Due from other governments	29,988	-	-	-	3,561	-	-
Prepaid items	-	-	-	-	1,381	-	-
Total assets	29,988	1,485	3,503	47,734	98,470	17,155	60,490
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 29,988	$ 1,485	$ 3,503	$ 47,734	$ 98,470	$ 17,155	$ 60,490
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	3,345	-	1,436	-	3,363	16	-
Non-warrants payable	-	-	-	-	-	-	-
Due to other funds	5,898	-	-	-	-	-	-
Total liabilities	9,243	-	1,436	-	3,363	16	-
Deferred inflows of resources:							
Deferred revenue	-	-	-	-	-	-	-
Unavailable tax revenue	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
Fund balance:							
Nonspendable	-	-	-	-	1,381	-	-
Assigned	-	-	-	-	-	-	-
Restricted for:							
General government	-	-	-	-	-	-	60,490
Public safety	-	-	2,067	47,734	93,726	17,139	-
Culture and recreation	-	1,485	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Agriculture	20,745	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Total fund balance	20,745	1,485	2,067	47,734	95,107	17,139	60,490
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 29,988	$ 1,485	$ 3,503	$ 47,734	$ 98,470	$ 17,155	$ 60,490

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET (CONTINUED)
September 30, 2024

	Federal Forest	IECC E911 Program	2021 Homeland Security Grant	2022 Homeland Security Grant	2023 Homeland Security Grant	National Opioid Settlement	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
Assets:							
Cash and investments	73,939	1,754	337	-	-	294,077	3,678,107
Receivables:							
Taxes	-	-	-	-	-	-	45,646
Unbilled taxes	-	-	-	-	-	-	2,160,281
Accounts	-	-	-	-	-	-	17,326
Due from other governments	-	-	-	558	4,842	-	194,193
Prepaid items	-	-	-	-	-	-	27,274
Total assets	73,939	1,754	337	558	4,842	294,077	6,122,827
Deferred outflows of resources	-	-	-	-	-	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 73,939	$ 1,754	$ 337	$ 558	$ 4,842	$ 294,077	$ 6,122,827
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Warrants payable	-	-	-	-	-	-	184,956
Non-warrants payable	-	-	-	-	-	-	1,069
Due to other funds	-	-	337	558	4,842	-	11,635
Total liabilities	-	-	337	558	4,842	-	197,660
Deferred inflows of resources:							
Deferred revenue	-	-	-	-	-	-	40,866
Unavailable tax revenue	-	-	-	-	-	-	2,160,281
Total deferred inflows of resources	-	-	-	-	-	-	2,201,147
Fund balance:							
Nonspendable	-	-	-	-	-	-	27,274
Assigned	-	-	-	-	-	-	311,125
Restricted for:							
General government	73,939	1,754	-	-	-	-	431,543
Public safety	-	-	-	-	-	294,077	1,692,344
Culture and recreation	-	-	-	-	-	-	222,385
Health and welfare	-	-	-	-	-	-	514,769
Agriculture	-	-	-	-	-	-	209,484
Education	-	-	-	-	-	-	315,096
Total fund balance	73,939	1,754	-	-	-	294,077	3,724,020
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	$ 73,939	$ 1,754	$ 337	$ 558	$ 4,842	$ 294,077	$ 6,122,827

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended September 30, 2024

	District Court	Fair Operations	Sheriff Programs	Health District	Historical Museum	Youth Services Programs	Extension Programs
Revenues							
Taxes	-	265,965	-	603,296	76,867	-	-
Intergovernmental	162,380	-	60,457	-	-	155,269	-
Charges for services	97,416	-	92,975	-	-	-	-
Interest income	-	-	-	-	-	-	-
Miscellaneous	60,744	227,748	-	-	-	1,340	51,119
Total revenues	320,540	493,713	153,432	603,296	76,867	156,609	51,119
Expenditures							
General government	-	-	-	-	-	-	-
Public safety	342,830	-	161,962	-	-	159,575	-
Culture and recreation	-	-	-	-	94,105	-	-
Health and welfare	-	-	-	606,944	-	-	-
Agriculture	-	455,221	-	-	-	-	49,542
Education	-	-	-	-	-	-	-
Debt service:							
Principal	3,264	-	-	-	-	-	-
Interest	324	-	-	-	-	-	-
Capital outlay	-	60,000	-	-	-	-	-
Total expenditures	346,418	515,221	161,962	606,944	94,105	159,575	49,542
Excess (deficiency) of revenues over (under) expenditures	(25,878)	(21,508)	(8,530)	(3,648)	(17,238)	(2,966)	1,577
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
Net change in fund balance	(25,878)	(21,508)	(8,530)	(3,648)	(17,238)	(2,966)	1,577
Fund balances - beginning, as previously reported	777,007	326,850	112,653	8,340	39,143	305,678	28,610
Error correction (Note 17)	-	-	15,547	-	-	-	-
Fund balances - beginning, as restated	777,007	326,850	128,200	8,340	39,143	305,678	28,610
Fund balances - ending	$ 751,129	$ 305,342	$ 119,670	$ 4,692	$ 21,905	$ 302,712	$ 30,187

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2024

	Indigent	Junior College Tuition	Parks and Recreation	Revaluation	Tort	Noxious Weeds	Election Consolidation
Revenues							
Taxes	2,079	-	163,080	632,028	204,187	102,082	-
Intergovernmental	-	-	-	-	-	-	125,577
Charges for services	-	-	46,442	-	-	5,972	-
Interest income	-	-	-	-	-	-	-
Miscellaneous	-	-	392	1,455	2,500	8	-
Total revenues	2,079	-	209,914	633,483	206,687	108,062	125,577
Expenditures							
General government	-	-	-	630,685	200,728	-	78,185
Public safety	-	-	-	-	-	-	-
Culture and recreation	-	-	213,468	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Agriculture	-	-	-	-	-	110,729	-
Education	-	6,150	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total expenditures	-	6,150	213,468	630,685	200,728	110,729	78,185
Excess (deficiency) of revenues over (under) expenditures	2,079	(6,150)	(3,554)	2,798	5,959	(2,667)	47,392
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
Net change in fund balance	2,079	(6,150)	(3,554)	2,798	5,959	(2,667)	47,392
Fund balances - beginning, as previously reported	507,998	20,143	66,428	208,637	21,307	28,483	129,415
Error correction (Note 17)	-	-	-	-	-	-	-
Fund balances - beginning, as restated	507,998	20,143	66,428	208,637	21,307	28,483	129,415
Fund balances - ending	$ 510,077	$ 13,993	$ 62,874	$ 211,435	$ 27,266	$ 25,816	$ 176,807

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2024

	Emergency 911	Snowmobile	Waterways	Emergency Medical Services	Vetrans' Memorial	Phillips Farm	Latah Trail Project
Revenues							
Taxes	-	-	-	-	11,207	-	-
Intergovernmental	-	-	-	-	-	41,168	-
Charges for services	199,830	9,376	14,412	7,948	-	69	-
Interest income	20,029	-	-	-	-	-	-
Miscellaneous	944	-	1,264	-	-	5,000	10,000
Total revenues	220,803	9,376	15,676	7,948	11,207	46,237	10,000
Expenditures							
General government	-	-	-	-	-	-	-
Public safety	198,289	-	-	10,996	-	-	-
Culture and recreation	-	6,252	17,280	-	11,200	51,329	3,600
Health and welfare	-	-	-	-	-	-	-
Agriculture	-	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Debt service:							
Principal	10,147	-	-	-	-	-	-
Interest	1,567	-	-	-	-	-	-
Capital outlay	16,481	-	-	-	-	-	-
Total expenditures	226,484	6,252	17,280	10,996	11,200	51,329	3,600
Excess (deficiency) of revenues over (under) expenditures	(5,681)	3,124	(1,604)	(3,048)	7	(5,092)	6,400
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	-	-	-
Net change in fund balance	(5,681)	3,124	(1,604)	(3,048)	7	(5,092)	6,400
Fund balances - beginning, as previously reported	354,703	52,525	18,186	18,875	173	14,774	85,657
Error correction (Note 17)	6,579	-	-	-	-	-	-
Fund balances - beginning, as restated	361,282	52,525	18,186	18,875	173	14,774	85,657
Fund balances - ending	$ 355,601	$ 55,649	$ 16,582	$ 15,827	$ 180	$ 9,682	$ 92,057

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2024

	Palouse & Clearwater CWMA	Historic Preservation Grant	Interlock Electronic Monitor	Court Facilities	Drug Court	Misdemeanor Probation Revolving	Recording - Archival Records
Revenues							
Taxes	-	-	-	-	-	-	-
Intergovernmental	38,155	-	-	-	103,022	-	-
Charges for services	-	-	1,630	7,750	10,402	160	-
Interest income	-	-	-	-	-	-	-
Miscellaneous	26,773	-	-	-	-	1,290	-
Total revenues	64,928	-	1,630	7,750	113,424	1,450	-
Expenditures							
General government	-	-	-	-	-	-	49,965
Public safety	-	-	8,505	-	103,284	16	-
Culture and recreation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Agriculture	77,551	-	-	-	-	-	-
Education	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total expenditures	77,551	-	8,505	-	103,284	16	49,965
Excess (deficiency) of revenues over (under) expenditures	(12,623)	-	(6,875)	7,750	10,140	1,434	(49,965)
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	4,970	-	-
Net change in fund balance	(12,623)	-	(6,875)	7,750	15,110	1,434	(49,965)
Fund balances - beginning, as previously reported	33,368	1,485	8,942	39,984	79,997	15,705	110,455
Error correction (Note 17)	-	-	-	-	-	-	-
Fund balances - beginning, as restated	33,368	1,485	8,942	39,984	79,997	15,705	110,455
Fund balances - ending	$ 20,745	$ 1,485	$ 2,067	$ 47,734	$ 95,107	$ 17,139	$ 60,490

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
For the Year Ended September 30, 2024

	Federal Forest	IECC E911 Program	2021 Homeland Security Grant	2022 Homeland Security Grant	2023 Homeland Security Grant	National Opioid Settlement	Total
Revenues							
Taxes	-	-	-	-	-	-	2,060,791
Intergovernmental	36,221	-	10,514	15,643	19,937	167,829	936,172
Charges for services	-	-	-	-	-	-	494,382
Interest income	-	-	-	-	-	-	20,029
Miscellaneous	-	-	-	-	-	-	390,577
Total revenues	36,221	-	10,514	15,643	19,937	167,829	3,901,951
Expenditures							
General government	-	-	-	-	-	-	959,563
Public safety	-	-	10,514	15,643	19,937	-	1,031,551
Culture and recreation	-	-	-	-	-	-	397,234
Health and welfare	-	-	-	-	-	-	606,944
Agriculture	-	-	-	-	-	-	693,043
Education	-	-	-	-	-	-	6,150
Debt service:							
Principal	-	-	-	-	-	-	13,411
Interest	-	-	-	-	-	-	1,891
Capital outlay	-	-	-	-	-	-	76,481
Total expenditures	-	-	10,514	15,643	19,937	-	3,786,268
Excess (deficiency) of revenues over (under) expenditures	36,221	-	-	-	-	167,829	115,683
Other financing sources (uses)							
Operating transfers in (out)	-	-	-	-	-	(12,470)	(7,500)
Net change in fund balance	36,221	-	-	-	-	155,359	108,183
Fund balances - beginning, as previously reported	37,718	1,754	-	-	-	138,718	3,593,711
Error correction (Note 17)	-	-	-	-	-	-	22,126
Fund balances - beginning, as restated	37,718	1,754	-	-	-	138,718	3,615,837
Fund balances - ending	$ 73,939	$ 1,754	$ -	$ -	$ -	$ 294,077	$ 3,724,020

NONMAJOR SPECIAL REVENUE FUNDS
SUPPLEMENTAL SCHEDULE OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL
For the Year Ended September 30, 2024

	Budgeted Revenue	Actual Revenue	Budgeted Expenditures	Actual Expenditures	Other Financing Sources (Uses)	Beginning Fund Balance	Error Correction (Note 17)	Ending Fund Balance
District Court	365,360	320,540	469,629	346,418	-	777,007	-	751,129
Fair Operations	473,180	493,713	592,780	515,221	-	326,850	-	305,342
Sheriff Program	155,104	153,432	207,804	161,962	-	112,653	15,547	119,670
Health District	604,944	603,296	606,944	606,944	-	8,340	-	4,692
Historical Museum	77,059	76,867	97,179	94,105	-	39,143	-	21,905
Youth Services Programs	151,120	156,609	260,184	159,575	-	305,678	-	302,712
Extension Programs	36,300	51,119	70,000	49,542	-	28,610	-	30,187
Indigent	-	2,079	-	-	-	507,998	-	510,077
Junior College Tuition	-	-	20,000	6,150	-	20,143	-	13,993
Parks and Recreation	214,717	209,914	224,717	213,468	-	66,428	-	62,874
Revaluation	634,207	633,483	672,057	630,685	-	208,637	-	211,435
Tort	204,997	206,687	214,997	200,728	-	21,307	-	27,266
Noxious Weed	113,158	108,062	118,558	110,729	-	28,483	-	25,816
Election Consolidation	122,000	125,577	154,308	78,185	-	129,415	-	176,807
Emergency 911	186,000	220,803	411,677	226,484	-	354,703	6,579	355,601
Snowmobile	9,000	9,376	35,000	6,252	-	52,525	-	55,649
Waterways	20,000	15,676	20,000	17,280	-	18,186	-	16,582
Emergency Medical Services	8,000	7,948	20,000	10,996	-	18,875	-	15,827
Veterans' Memorial	11,200	11,207	11,200	11,200	-	173	-	180
Phillips Farm	57,000	46,237	66,000	51,329	-	14,774	-	9,682
Latah Trail Project	10,000	10,000	81,000	3,600	-	85,657	-	92,057
Palouse & Clearwater CWMA	83,500	64,928	83,500	77,551	-	33,368	-	20,745
Historic Preservation Grant	-	-	-	-	-	1,485	-	1,485
Interlock Electronic Monitor	1,000	1,630	10,000	8,505	-	8,942	-	2,067
Court Facilities	9,000	7,750	38,000	-	-	39,984	-	47,734
Drug Court	95,337	113,424	103,923	103,284	4,970	79,997	-	95,107
Misdemeanor Probation Revolving	2,100	1,450	14,000	16	-	15,705	-	17,139
Recording - Archival Records	-	-	110,000	49,965	-	110,455	-	60,490
Federal Forest	37,000	36,221	37,000	-	-	37,718	-	73,939
IECC E911 Program	-	-	-	-	-	1,754	-	1,754
2021 Homeland Security Grant	11,000	10,514	11,000	10,514	-	-	-	-
2022 Homeland Security Grant	17,000	15,643	17,000	15,643	-	-	-	-
2023 Homeland Security Grant	65,100	19,937	65,100	19,937	-	-	-	-
National Opioid Settlement	-	167,829	-	-	(12,470)	138,718	-	294,077
Total	$ 3,774,383	$ 3,901,951	$ 4,843,557	$ 3,786,268	$ (7,500)	$ 3,593,711	$ 22,126	$ 3,724,020

SINGLE AUDIT SECTION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended September 30, 2024

	Federal Assistance Listing Number	Pass-Through Grantor Number/Grant ID Number	Expenditures
U.S. Department of Agriculture			
Passed through Idaho Department of Agriculture:			
Forest Health Protection	10.680	23-DG-1101000-001	38,155
Total U.S. Department of Agriculture			$ 38,155
U.S. Department of the Interior			
Direct through U.S. Department of Interior:			
Payment in Lieu of Taxes	15.226	Not Applicable	304,944
Total U.S. Department of Interior			$ 304,944
U.S. Department of Justice			
Direct through U.S. Department of Justice:			
Bulletproof Vest Partnership Program	16.607	Not Applicable	4,688
Total U.S. Department of Justice			$ 4,688
Department of Transportation			
Passed through Idaho Transportation Department:			
Highway Safety Cluster:			
State and Community Highway Safety	20.600	Not Available	12,377
National Priority Safety Programs	20.616	Not Available	23,332
Total Highway Safety Cluster			35,709
Total Department of Transportation			$ 35,709
U.S. Department of the Treasury			
Passed through Idaho Broadband Advisory Board:			
COVID-19 - Coronavirus Capital Projects Fund	21.029	Not Available	185,354
Direct through U.S. Department of Treasury:			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	Not Applicable	2,533,136
Total U.S. Department of the Treasury			$ 2,718,490
U.S. Department of Health and Human Services			
Passed through Idaho Department of Health & Welfare:			
Opioid STR	93.788	1H79TI083282-02	95,357
Block Grants for Prevention and Treatment of Substance Abuse	93.959	1B08TI084639-01	23,832
Total U.S. Department of Health and Human Services			$ 119,189
Department of Homeland Security			
Passed through Idaho Military Division:			
Emergency Management Performance Program:			
Emergency Management Performance Grants	97.042	EMS2022EP00005	31,627
Total Emergency Management Performance Program			31,627
Homeland Security Grant Program:			
2021 Homeland Security Grant	97.067	EMW2020SS00070	10,851
2022 Homeland Security Grant	97.067	EMW2021SS00070	15,643
2023 Homeland Security Grant	97.067	EMW2022SS00109	19,937
Total Homeland Security Grant Program			46,431
Total Department of Homeland Security			$ 78,058
Total Expenditures of Federal Awards			$ 3,299,233

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
September 30, 2024

NOTE 1 Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Latah County, Idaho, under programs of the federal government for the year ended September 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Latah County, Idaho, it is not intended to and does not present the financial position, changes in net position, or cash flows of Latah County, Idaho.

NOTE 2 Summary of Significant Accounting Policies

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

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

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

HAYDEN ROSS

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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component unit, the business-type activities, each major fund, and the aggregate remaining fund information of Latah County, Idaho as of and for the year ended September 30, 2024 and the related notes to the financial statements, which collectively comprise Latah County, Idaho's basic financial statements, and have issued our report thereon dated May 9, 2025.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Hayden Ross, PLLC

Moscow, Idaho
May 9, 2025

HAYDEN ROSS

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Latah County, Idaho's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Latah County, Idaho's major federal programs for the year ended September 30, 2024. Latah County, Idaho's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Latah County, Idaho complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended May 9, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Hayden Ross, PLLC

Moscow, Idaho
May 9, 2025

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended September 30, 2024

Section I - Summary of Auditor's Results

Financial Statements		
Type of auditor's report issued:		
Aggregate Discretely Presented Component Unit	Qualified	
Governmental Activities, Business-Type Activities, Each Major Fund, and Aggregate Remaining Fund Information	Unmodified	
Internal control over financial reporting:		
- material weakness(es) identified?	____ yes	__x__ no
- significant deficiency(ies) identified?	____ yes	__x__ none reported
Noncompliance material to financial statements noted?	____ yes	__x__ no
Federal Awards		
Internal control over major programs:		
- material weakness(es) identified?	____ yes	__x__ no
- significant deficiency(ies) identified?	____ yes	__x__ none reported
Type of auditor's report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR section 200.516(a)	____ yes	__x__ no

Identification of major programs:
Reporting Requirements and Communication Considerations

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

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

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Year Ended September 30, 2024

Section II - Financial Statement Findings

None.

Section III - Federal Award Findings and Questioned Costs

None.