CITY OF CASTLEFORD, IDAHO

Report on Audited
Basic Financial Statements
and
Supplemental Information

For the Year Ended September 30, 2024

Martin CPAs, PC

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City of Castleford, Idaho
Basic Financial Statements
For the Year Ended September 30, 2024

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FINANCIAL SECTION

Martin CPAs, PC

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INDEPENDENT AUDITOR'S REPORT

Mayor Cliff Lockhart and City Council
City of Castleford, Idaho

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Castleford, State of 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, that we have listed as required supplementary information in the table of contents, be presented to supplement the basic financials statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financials statement in an appropriate operational, economic or historical context.

The management‘s discussion and analysis information is not a part of these financial statements. It is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Reporting Required by Governmental Auditing Standards

In accordance with Governmental Auditing Standards, we have also issued our report dated February 10, 2025, on our consideration of the City’s internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Governmental Auditing Standards in considering the City’s internal control over financial reporting and compliance.



Martin CPAs, PC
Twin Falls, Idaho 83301

February 10, 2025

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REPORT ON INTERNAL CONTROLS OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Mayor Cliff Lockhart and City Council
City of Castleford, Idaho

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City Castleford, Idaho (the City) as of and for the year ended September 30, 2024, which collectively comprise the City's basic financial statements and have issued our report thereon dated February 10, 2025. 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 Governmental Auditing Standards, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

In planning and performing our audit, we considered the City's internal control over financial reporting as a basis for designing our auditing procedures 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 City's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the City's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the City's financial statements that is more than inconsequential will not be prevented or detected by the City's internal controls. There were no questioned costs, or significant deficiencies in internal control over financial reporting noted during our audit for the year ended September 30, 2024.

A material weakness is a significant deficiency, or a combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the City's internal controls.

Our consideration of the internal controls over financial reporting was for the limited purpose described in the first paragraph of the section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses.

Compliance and Other Matters

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

This report is intended solely for the information and use of management, City Council, others within the City, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Martin CPAs, PC
Twin Falls, Idaho 83301

February 10, 2025

CITY OF CASTLEFORD

Statement of Net Position

September 30, 2024

	Governmental Activities	Business Type Activities	Totals
ASSETS			
Cash and Investments	$ 89,115	$ 124,125	$ 213,240
Receivables (Net of allowances):			
Property Taxes	2,795	-	2,795
Prepaid Expenses	19,795	-	19,795
Customer Accounts – Note 2	-	264	264
Due from other governments	1,334	-	1,334
Restricted Assets:			
Cash – Note 5	-	49,436	49,436
Capital Assets – Note 4			
Land	10,800	22,617	33,417
Other Capital Assets, Net of Depreciation	99,798	3,123,361	3,223,159
Total capital assets	110,598	3,145,978	3,256,576
Deferred Outflows of Pension Resources	5,544	17,546	23,090
Total assets	229,181	3,337,349	3,546,735
LIABILITIES			
Accounts Payable	19,122	8,335	27,457
Accrued Liabilities	1,688	2,532	4,220
Customer Deposits	-	17,814	17,814
Long-term Liabilities:			
Due within one year	-	32,631	32,631
Due in more than one year	-	1,025,256	1,025,256
Deferred Inflows-Net Pension Liability	14,117	44,701	58,818
Total liabilities	34,927	1,131,269	1,166,196
NET POSITION			
Invested in Capital Assets, Net of Related debt	110,598	2,088,091	2,198,689
Restricted for:			
Debt Service – Note 5		49,436	49,436
Streets	25,973		25,973
Unrestricted	57,683	68,553	126,236
Total Net Position	$ 194,254	$ 2,206,080	$ 2,400,334

See accompanying notes to financial statements.

CITY OF CASTLEFORD

Statement of Activities - for year ended September 30, 2024

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants	Program Revenues: Captial Grants	Changes in Net Position: Governmental Activities	Changes in Net Position: Business-Type Activities	Changes in Net Position: Totals
Governmental Activities:							
General Government Expenses	$ 85,652	$ -	$ -	$ -	$ (85,652)	$ -	$ (85,652)
Street Expenses	31,850			50,000	18,150		18,150
Depreciation Expense	5,323	-	-	-	(5,323)	-	(5,323)
Total Governmental Activities	122,825	-	-	50,000	(72,825)	-	(72,825)
Business-Type Activities:							
Water *(Incl's 47,331 depreciation)*	146,983	94,791	-	-	-	(52,192)	$ (52,192)
Sewer *(Incl's 46,529 depreciation)*	116,105	75,425	-	-	-	(40,680)	$ (40,680)
Garbage	11,130	12,459	-	-	-	1,329	1,329
Total Business-Type Activities	274,218	182,675	-	-	-	(91,543)	(91,543)
Total Primary Government	$ 397,043	$ 182,675	$ -	$ 50,000	$ (72,825)	$ (91,543)	$ (164,368)
		Governmental Revenues:					
		Property Tax Revenue			21,329	-	21,329
		State Revenue Sharing/Sales Taxes			26,470	-	26,470
		State Highway & Street Revenues			20,906	-	20,906
		State Liquor Apportionment			7,275		7,275
		Other Revenues			13,189	-	13,189
		Total Governmental Revenues			89,169	-	89,169
		Change in net position before transfers			16,344	(91,543)	(75,199)
		Transfer from Water Fund			-	(42,000)	(42,000)
		Transfer to Steet Fund			11,000	-	11,000
		Transfer to General Fund			31,000	-	31,000
		Change in net position after transfers			58,344	(133,543)	(75,199)
		Net Position, Beginning of year			135,910	2,339,623	2,475,533
		Net Position, End of year			$ 194,254	$ 2,206,080	$ 2,400,334

See accompanying notes to financial statements.

CITY OF CASTLEFORD

Balance Sheet
Government Funds

September 30, 2024

	General Fund	Street Fund	Total Gov't Funds
ASSETS			
Cash and temporary investments	$ 14,168	$ 74,947	$ 89,115
Property taxes receivable	2,795		2,795
Prepaid expenses	-	19,795	19,795
Due from other Government	1,334	-	1,334
			-
Total assets	$ 18,297	$ 94,742	$ 113,039
LIABILITIES AND FUND EQUITY			
Accounts payable	$ 758	$ 12,260	13,018
Accrued liabilities	1,688	-	1,688
Payable to CRFPD	6,104		
Deferred revenues	2,643		2,643
Due to other funds	-	-	-
Total liabilities	11,193	12,260	23,453
Fund Balances			
Fund balance (reserved)		82,482	82,482
Fund balance (unreserved)	7,104	-	7,104
Total fund balances	7,104	82,482	89,586
Total liabilities and fund bala	$ 18,297	$ 94,742	$ 113,039

See accompanying notes to financial statements.

CITY OF CASTLEFORD

Reconciliation of Total Government Fund Balances to
the Statement of Net Position

September 30, 2024

Total Government Fund Balances	$	89,586
Amounts reported for government activities in the Statement of Net Position is different because:		
Net capital assets used in governmental activities are not Financial resources and therefore are not reported In the funds		110,598
Resources deferred in the fund statements But not in Government-wide statements:		
Deferred Property Taxes		2,643
Deferred Outflows of Pension Resources		50,245
Net Pension Liability		(58,818)
Net Position of Government Wide Activities	$	194,254

See accompanying notes to the financial statements.

CITY OF CASTLEFORD

Statement of Revenues, Expenditures, and
Changes in Fund Balance

September 30, 2024

	General Fund	Street Fund	Total Gov't Funds
Revenues:			
Property Tax Revenue	$ 16,955	$ 4,880	$ 21,835
Intergovernmental revenues:	-		-
Liquor apportionment	7,275		7,275
Highway & Street revenues	-	20,906	20,906
Revenue sharing/ Sales Tax	24,836	1,634	26,470
LRHIP Transportation Grant		50,000	50,000
Local Revenues			
Interest Earnings	766	279	1,045
Restitution Pymts Rec'd	814		814
Other revenues	11,330	-	11,330
Total revenues	61,976	77,699	139,675
Expenditures:			
General government:			
Administrative expenses:			
Legal	3,015	-	3,015
Utilities	5,426	-	5,426
Commissioners Stipend	9,400	-	9,400
Salaries & Benefits	43,545	598	44,143
Insurance	12,445	-	12,445
Transportation Plan Work	-	21,265	21,265
Comm Serice/Outreach	300		300
Other Administrative	11,521	1,221	12,742
Parks & Streets:			
Street Lights	-	3,993	3,993
Street Maintenance	-	4,773	4,773
Total expenditures	85,652	31,850	117,502
Excess (deficiency) of revenues Over expenditures	(23,676)	45,849	22,173
Transfer in from Water Fund	31,000	11,000	42,000
Change in Fund Balance	7,324	56,849	64,173
Fund balance – beginning of year	(220)	25,633	25,413
Fund balance – ending of year	$ 7,104	$ 82,482	$ 89,586

See accompanying notes to the financial statements.

CITY OF CASTLEFORD

Reconciliation of the Statement of Revenues, Expenditures, and
Changes in Fund Balances of Government Funds to the Statement of Activities

For the Year Ended September 30, 2024

Net Change in Fund Balances – Total Governmental Funds		$ 22,173
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount of capital outlay less depreciation expense in the current period:		
Depreciation expense on Government-wide Stmts. but not in the Fund financial statements	(5,323)	
		(5,323)
Net Change in Deferred Outflows & Inflows of Pension Resources are a part of government-wide statements		-
Because some property taxes will not be collected for several months after the City's fiscal year ends, they are not considered as available revenues in the governmental funds. This is the current year increase (decrease) in deferred revenues.		(506)
Change in Net Position of Government Wide Activities		$ 16,344

See accompanying notes to financial statements.

CITY OF CASTLEFORD

Statement of Revenues, Expenditures, and
Changes in Fund Balances – Budget and Actual
General Fund

For the Year Ended September 30, 2024

	Original	Final	Actual	Variance with Final Budget: (Unfavorable)
Revenues:				
Property Tax Revenue	$ 16,750	$ 16,750	$ 16,955	$ 205
Intergovernmental revenues:				
Sales Tax & Revenue Sharing	25,000	27,007	24,836	(2,171)
Restitution Payments Received	-	-	814	814
Capital Improvement Savings	2,400	-	2,753	
Liquor Apportionment	6,000	7,000	7,275	1,824
Total Intergovernmental revenues	33,400	34,007	35,678	2,638
Other Local Revenues	25,020	243	9,343	9,100
Total Revenues	75,170	51,000	61,976	11,943
Total revenues	75,170	51,000	61,976	10,976
Expenditures:				
General Government:				
Administrative				
Legal	3,000	3,000	3,015	(15)
Utilities	7,500	6,500	5,426	1,074
Commissioners Stipend	12,000	10,500	9,400	1,100
Wages and benefits	20,820	17,755	43,545	(25,790)
Insurance	8,500	8,000	12,445	(4,445)
Community Service Outreach	2,000	500	300	200
Office & Other Administrative	21,350	35,745	11,521	24,224
Total expenditure	75,170	82,000	85,652	(3,652)
Excess (deficiency) of revenues Over expenditures	-	(31,000)	(23,676)	7,324
Transfer In from Water Fund	-	31,000	31,000	-
Net increase	-	-	7,324	7,324
Fund balance, beginning of year	(220)	(220)	(220)	-
Fund balance, end of year	$ (220)	$ (220)	$ 7,104	$ 7,324

See accompanying notes to the financial statements.

CITY OF CASTLEFORD

Statement of Revenues, Expenditures, and
Changes in Fund Balances – Budget and Actual
Street Fund

For the Year Ended September 30, 2024

	Original	Final	Actual	Variance with Final Budget: (Unfavorable)
Revenues:				
Property Tax Revenue	$ 3,900	$ 3,900	$ 4,880	980
From Other Governments:			-	
Interest Income	100	100	279	179
LRHIP Transportation Grant		50,000	50,000	-
Other Revenues	18,570	-	1,634	1,634
State Highway Revenues	10,500	9,500	20,906	11,406
Total revenues	33,070	63,500	77,699	14,199
Expenditures:				
General Government:				
Street Light Expenditures	5,400	5,400	3,993	1,407
Street & Alley Maintenance	16,720	27,720	4,773	22,947
Transportation Plan		50,000	21,265	28,735
Equipment/Signs	2,000	2,000	-	2,000
Weed Control Expenditures	800	800	-	800
Street Salaries	2,500	2,500	598	1,902
Administration Expenses	1,650	1,650	1,221	429
Snow Removal	2,000	2,000	-	2,000
Truck Expenditures	2,000	2,000	-	2,000
Total expenditure	33,070	94,070	31,850	62,220
Excess of revenues over Expenditures	-	(30,570)	45,849	76,419
Transfer In from Water Fund	-	11,000	11,000	-
Net increase (decrease)	-	(19,570)	56,849	76,419
Fund balance, beginning of year	25,633	25,633	25,633	-
Fund balance, end of year	$ 25,633	$ 6,063	$ 82,482	$ 76,419

See accompanying notes to the financial statements.

CITY OF CASTLEFORD

Statement of Net Position
Proprietary Funds
September 30, 2024

	Business-Type Activities, Enterprise Funds			
	Water & Irrig Fund	**Sewer Fund**	**Garbage Fund**	**Totals**
ASSETS				
Cash, temporary investments	$ 106,669	$ 18,292	$ (836)	$ 124,125
Receivables (Net of allowances):				
Customer Accounts-Note 2	(720)	885	99	264
Restricted Assets:				
Cash – Note 5	10,100	39,336	-	49,436
Capital Assets – Note 4				-
Land	22,617	-	-	22,617
Other Capital Assets, Net of Depreciation	1,357,500	1,765,861	-	3,123,361
Total Net Capital Assets	1,380,117	1,765,861	-	3,145,978
Deferred Outflows of Pension Resources	11,405	6,141	-	17,546
Total assets	$ 1,507,571	$ 1,830,515	$ (737)	$ 3,337,349
LIABILITIES				
Accounts Payable and Accrued Expenses	2,551	8,316	-	10,867
Users Deposits	17,814	-	-	17,814
Long-term Liabilities – Note 6				
Due in one year	10,100	22,531	-	32,631
Due in more than one year	151,500	873,756	-	1,025,256
Net Pension Liability	29,055	15,646	-	44,701
Total liabilities	211,020	920,249	-	1,131,269
NET POSITION				
Invested in Capital Assets, net of related debt	1,218,517	869,574	-	2,088,091
Restricted for:				
Debt Service – Note 5	10,100	39,336	-	49,436
Unrestricted	67,934	1,356	(737)	68,553
Total Net Position	$ 1,296,551	$ 910,266	$ (737)	$ 2,206,080

See accompanying notes to financial statements.

CITY OF CASTLEFORD

Statement of Revenues, Expenses and
Changes in Fund Net Position
Proprietary Funds
Year Ended September 30, 2024

	Business-Type Activities, Enterprise Funds			
	Water & Irrig Fund	Sewer Fund	Garbage Fund	Totals
Operating revenues				
Charges for services	$ 94,790	$ 75,425	$ 12,459	$ 182,675
Operating expenses:				
Salaries & employment expenses	27,275	29,494	-	56,769
Repairs, maintenance & supplies	47,053	11,382	11,130	69,565
Depreciation	47,331	46,529	-	93,860
Administrative expenses	11,343	2,698	-	14,041
S-Test Seepage Test		23,873		
Utilities expense	13,763	2,012	-	15,775
Total operating expenses	146,765	115,988	11,130	273,883
				-
Operating income (loss)	(51,975)	(40,563)	1,329	(91,208)
				-
Non-operating revenues (expenses)				
PERSI revenue (expense)	10,934	5,888		16,822
Interest expense	-	(17,157)	-	(17,157)
		-		-
Change in net position, Before transfers	(41,041)	(51,832)	1,329	(91,543)
Transfer out to General & Street Funds	(42,000)	-	-	(42,000)
Change in Position- After transfers	(83,041)	(51,832)	1,329	(133,543)
Net position-Beginning of year	1,369,718	968,971	934	2,339,623
Net position – end of year	$ 1,286,677	$ 917,139	$ 2,263	$ 2,206,080

See accompanying notes to the financial statements.

CITY OF CASTLEFORD
Statement of Cash Flows

Year Ended September 30, 2024

	Business-Type Activities, Enterprise Funds			
	Water Fund	Sewer Fund	Garbage Fund	Totals
Cash flow provided by Operating activities:				
Receipts from customers/users	$ 94,790	$ 75,425	$ 12,459	$ 182,674
Payments to vendors	(51,916)	(34,671)	(15,077)	(101,664)
Payroll expenses	(27,275)	(29,494)	-	(56,769)
Net cash provided (used) by Operating activities	15,599	11,260	(2,618)	- 24,241
Cash flows from capital & related Financing activities:				
Principal paid on Long-term debt	(10,100)	(22,116)	-	(32,216)
Interest Paid	-	(17,157)	-	(17,157)
Net cash provided (used) by capital and related Financing activities	(10,100)	(39,273)	-	(49,373)
Cash flows from investing activities:				
Transfers In (Out)	(42,000)	-	-	(42,000)
Net cash provided (used) by Investing Activities	(42,000)	-	-	(42,000)
Net Increase (decrease) in cash	(36,501)	(28,013)	(2,618)	- (67,132)
Cash at the beginning of year	153,270	85,641	1,782	240,693
Cash at the end of year	$ 116,769	$ 57,628	$ (836)	$ 173,560
Reconciliation of Operating Income (loss) to Net Cash (Used) by Operating Activities:				
Operating income (loss)	$ (41,041)	$ (51,832)	$ 1,329	(91,544)
Depreciation added back	47,331	46,529	-	93,860
(Increase) decrease in accounts receivable	(791)	(347)	- (37)	- (1,175)
Increase (decrease) in payables and accrued liabilities	10,100	16,910	(3,910)	- 23,100
Net cash provided (used) by Operating activities	$ 15,599	$ 11,260	$ (2,618)	$ 24,241

See accompanying notes to the financial statements.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in conformity with the generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The City also applies Financial Accounting Standards Board (FASB) statements and interpretations, to its governmental and business-type activities and to its enterprise funds, provided they do not conflict with or contradict GASB pronouncements. The significant accounting policies of the City are described below.

A. Reporting Entity

As required by generally accepted accounting principles, these financial statements present the City of Castleford. The City is governed by an elected City Council which possesses final decision making authority and is held primarily accountable for those decisions. The City Council is responsible for approving the budget, establishing spending limitations, funding any deficits and borrowing funds and/or issuing bonds to finance construction. There are no other boards, councils, or component units for which the City of Castleford exercises authority.

B. Government-Wide Financial Statements

The government-wide financial statements, which are the statement of net position and the statement of activities, report information on all of the non fiduciary activities of the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of net position presents the financial condition of the governmental and business-type activities for the City at year-end. The statement of activities presents a comparison between direct expenses and program revenue for each program or function of the City's governmental activities and for the business-type activities of the City. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

C. Fund Financial Statements

During the year, the City segregates transactions related to certain City functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the City at this more detailed level. The focus of governmental and enterprise fund financial statements is on major funds. Each major fund is presented in a separate column.

D. Measurement Focus, Basis of Accounting, and financial Statement Presentation

The governmental-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar item are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period and other revenues if they are collected within 90 days of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The government reports the following major governmental funds:

The General Fund, which is the government's primary operating fund. The General Fund accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The government reports the following proprietary (business type) funds, for the year ended September 30, 2024:

The Water fund, which accounts for the operations of providing water to city residents.

The Sewer fund, which accounts for operations that provide sewer services to the residents.

And the Garbage fund, which accounts for garbage services provided to residents.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the proprietary funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

E. Deposits and Investments

Deposits: Custodial credit risk, in the case of deposits, is the risk that in the event of a bank failure, the governments' deposits may not be returned to it. The City is covered under FDIC insurance for this risk. At year end, the City's balances were in pooled checking and savings accounts totalling $262,676.

Investments: Custodial credit risk, in the case of investments, is the risk that in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, the City held no investments and therefore had no exposure to custodial credit risk.

Credit Risk: The City's policy is to follow Idaho State statutes which authorize investing in obligations of the United States, of the State or any taxing district in the State, obligations issued by the Farm Credit System, obligations of public corporations of the State of Idaho, repurchase agreements, tax anticipation notes of the State or taxing district in the State, time deposits, savings deposits, revenue bonds of institutions of higher education, and the State Treasurer's Pool. The savings account was invested with First Federal Bank at year end.

Deposits and Investments (cash) totaling $262,676 as of September 30, 2024 were allocated among the funds as follows:

	Totals	Reserved/Restricted	Unreserved Available for Use
Governmental Funds:			
General Fund	$ 14,168	$ -	$ 14,168
Street Fund	74,947	74,947	-
Total Governmental Funds	89,115	74,947	14,168
Business Type balances:			
Water Fund	116,769	10,100	106,669
Sewer Fund	57,628	39,336	18,292
Garbage Fund	(836)	-	(836)
Total Business Type Funds	173,561	49,436	124,125
Totals	$ 262,676	$ 124,383	$ 138,293

F. Inventory

Inventories at year end, considered to be of an immaterial amount, have not been included on these financial statements.

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, lighting systems and similar items acquired subsequent to September 30, 2003) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements according to the modified method. All material fixed assets are valued at historical cost. Donated fixed assets are valued at their estimated fair value on the date donated. When an asset is disposed of, cost and related accumulated depreciation is removed, and any gain or loss arising from its disposal is credited or charged to operations. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized.

Depreciation of all exhaustible fixed assets is charged as an expense against operations. Capital assets are reported net of accumulated depreciation on the statement of net position. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	25-40 years
Improvements	10-45 years
Equipment	3-10 years

H. Long-term Liabilities

Long-term liabilities consist of bonds, notes, and other indebtedness.

In the government wide financial statements, and proprietary fund types in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business type activities or proprietary fund type statement of net position.

I. Budgets and Budgetary Accounting

The City follows the following procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to certifying the tax levy to the county commissioners, and prior to passing the annual appropriation ordinance, a public meeting shall be held to adopt a budget by a favorable vote of a majority of the members of the council.

2. Budgets for all funds are adopted on a basis other than generally accepted accounting principals. Uncommitted appropriations lapse at every year-end.

3. Revisions to the budget can only be made by court order, public hearing, or in case of certain emergencies as defined by law.

J. Accumulated Unpaid Vacation, Sick Pay, and Other Employee Benefit Amounts

Accumulated unpaid vacation, sick pay, and other employee benefit amounts, if any, are not a part of these financial statements.

K. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is not employed by the City because it is not considered necessary at present to assure effective budgetary control or to facilitate effective cash planning and control.

L. Use of Estimates

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

M. Pensions

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

N. Other Post-Employment Benefits (OPEB)

Governmental Accounting Standards Board (GASB) statement 75, an accounting and financial reporting provision requiring governmental employers to measure and report liabilities associated with other postemployment benefits (OPEB) other than pensions, has not been implemented by the City. OPEBs include postretirement medical, dental, pharmacy, vision, life, long-term disability and long-term care benefits that are not associated with a pension plan. Actuaries with both pension and health experience are utilized to perform calculations following generally accepted actuarial methods. The Governmental Accounting Standards board adopted GASB 75 stemming from a concern, by financial statement users, over the potential unrecorded liability that governmental employer have for obligations for postemployment benefits.

O. Application of Restricted or Unrestricted Resources

The City's Policy is to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

Note 2: ACCOUNTS RECEIVABLE, PROPRIETARY FUNDS

Accounts receivable, deemed collectible, were as follows at September 30, 2024:

	Water & Irrigation Fd	Sewer Fund	Garbage	Totals
Totals	$ (720)	$ 885	$ 100	$ 264

Note 3: RECEIVABLES, GOVERNMENT FUNDS:

Receivables as of the year-end for the City's governmental funds were as follows, as of September 30, 2024:

From Twin Falls County:

Property taxes *(deferred $2,643)*	$ 2,795

From State of Idaho:

Revenue Sharing Receivable-Liquor	$ 1,297

Note 4: CAPITAL ASSETS

As of September 30, 2024, Capital Assets consisted of the following:

	Balance As of 10/1/23	Additions	Deletions	Balance As of 9/30/24
Governmental Activities				
Equipment	$ 13,440	$ -	$ -	$ 13,440
Buildings	88,622	-		88,622
Roads	118,425			
Land	10,800	-	-	10,800
Total	231,287	-	-	231,287
Accumulated Depreciation:				
Equipment	(13,440)	-		(13,440)
Buildings	(37,054)	(2,954)		(40,008)
Roads	(64,872)	(2,369)	-	(67,241)
Total	(115,366)	(5,323)	-	(120,689)
Capital assets, Net	115,921	(5,323)	-	110,598

Capital assets from Governmental Activities are summarized as follows, at year end:	
Capital assets,	
Land	$ 10,800
Other capital assets,	
Net of depreciation	99,798
Capital assets, Net (Governmental activities)	$ 110,598

Note 4: CAPITAL ASSETS … continued

	Balance As of 10/1/24	Additions	Deletions	Balance As of 9/30/24
Business Type Activities				
Water Fund				
Equipment	$ 26,418	$ -	$ -	$ 26,418
Buildings	5,212	-	-	5,212
Improvements	2,366,560	-	-	2,366,560
Land	22,617	-	-	22,617
Total	2,420,807	-	-	2,420,807
Accumulated Depreciation:				
Equipment	(26,418)	-	-	(26,418)
Buildings	(5,212)	-	-	(5,212)
Improvements	(961,729)	(47,331)	-	(1,009,060)
Total	(993,359)	(47,331)	-	(1,040,690)
Capital assets, Net	1,427,448	(47,331)	-	1,380,117
Sewer Fund				
Improvements	2,326,433	-	-	2,326,433
Total	2,326,433	-	-	2,326,433
Accumulated Depreciation:				
Improvements	(514,043)	(46,529)	-	(560,572)
Total	(514,043)	(46,529)	-	(560,572)
Capital assets, Net	1,812,390	(46,529)	-	1,765,861
Capital assets, Net (Business type activities)	$ 3,239,838	$ (93,860)	$ -	$ 3,145,978

Net business type capital assets are summarized as follows, at year end:	
Capital assets, Land	$ 22,617
Other capital assets, Net of depreciation	3,123,361
Capital assets, Net (Business type activities)	$ 3,145,978

All assets are being depreciated using the straight line method over the respective estimated lives described in Note 1G. The City has elected not to retroactively report infrastructure assets, as is allowed for Phase 3 governments. Therefore, only infrastructure assets acquired subsequent to September 30, 2003 are reported in the financial statements. Infrastructure assets not reported consist mostly of streets.

Depreciation was charged to functions/programs of the governmental activities as follows:

General Government	$ 5,323

Note 5: RESTRICTED CASH

The sewer Bond Ordinance requires that one year's payment be set aside in a reserve account. The Water Bond Ordinance requires that 10% of one year's payment be set aside each year for 10 years.

Note 6: LONG TERM DEBT

Long term liabilities, as of September 30, 2024, consisted of: a zero percent interest DEQ Water Revenue Bond, and a 1.875% interest USDA Waste Water Note.

A summary of changes in long-term debt principal was as follows during the year:

	Balance at 10/1/2023	Additions	Reductions	Balance at 09/30/2024
DEQ Water Revenue Bond	$ 171,700		$ (10,100)	$ 161,600
USDA Waste Water Note	918,403	-	(22,116)	896,287
Totals	$ 1,090,103	$ -	$ (32,216)	1,057,887
Less current portion				(32,631)
Long term portion				$ 1,025,256

The following is a schedule of long-term debt payments, interest & principal, from the present time to maturity:

FYE	Water Fund		Sewer Fund		
September 30,	Principal	Interest	Principal	Interest	Totals
2025	$ 10,100	$ -	$ 22,531	$ 16,805	$ 49,436
2026	10,100	-	22,953	16,383	49,436
2027	10,100	-	23,383	15,953	49,436
2028	10,100	-	23,822	15,514	49,436
2029	10,100	-	24,269	15,067	49,436
2030-2034	50,500	-	128,342	68,338	247,180
2035-2039	50,500	-	140,833	55,847	247,180
2040-2044	10,100	-	154,540	42,140	206,780
2045-2049	-	-	169,582	21,098	190,680
2050-2054	-	-	186,032	10,648	196,680
Total interest		$ -		$ 277,793	277,793
Total principal	$ 161,600		$ 896,287		1,057,887
Total interest and Principal scheduled					$ 1,335,680

NOTE 7: RISK MANAGEMENT/INSURANCE

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, and natural disasters. The City has transferred most of its risk by purchasing commercial insurance.

Workers Compensation insurance is purchased through the Idaho State Insurance Fund. All other insurance has been purchased through Idaho Counties Risk Management Program (ICRMP), and is renewed annually. The policy coverage include: Buildings, Structures and Personal Property/Automobile Physical Damage, Comprehensive General Liability, Automobile Liability, Errors and Omissions Liability, Crime Insurance, Boiler and Machinery.

NOTE 8: PROPERTY TAXES

Property taxes are levied by the 2nd Monday in September, in conformity with Title 31, Section 1605, of the Idaho State Code. Taxes are due on receipt of the tax bill and are delinquent if not paid before December 20 and June 20 of the year following the year in which imposed. On January 1 of each year, a tax lien attaches to property to secure the payment of all taxes, penalties, and interest due and imposed. Property tax revenues are considered available when they become due or past due and receivable within the current period and those expected to be collected during a 60 day period after the close of the fiscal year.

NOTE 9: STATEMENT OF CASH FLOWS

For purposes of the statement of cash flows, the Enterprise Funds consider all checking, savings and certificates of deposit with maturity dates within 90 days to be cash or cash equivalents.

Actual cash paid for interest expense, from the Water Fund was zero, and $ 17,157 for the Sewer Fund.

NOTE 10: CONTINGENT LIABILITIES AND SUBSEQUENT EVENTS

No contingent liabilities, or subsequent events having a material effect on these financial statements were noted, as of September 30, 2024, and through February 10, 2025.

NOTE 11: INCOME TAXES

The City is exempt from Federal and State income taxes.

NOTE 12: INTEREST EXPENSE

Interest expense in the enterprise fund is for bond interest and has not been capitalized.

NOTE 13: PENSIONS

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho (Base Plan) 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.

Note 14: PENSION PLAN

Plan Description:

The City 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 and 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 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% of the average monthly salary for the highest consecutive 42 months.

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

Note 14: PENSION PLAN (Continued)

Member and Employer Contributions:

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation 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) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate. As of July 1, 2024 it was 7.18%. The employer contribution rate is set by the Retirement Board and was 11.96% of covered compensation. The City's contributions were $8,615 for the year ended September 30, 2024, and $6,314 for the year ended September 30, 2023.

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

At September 30, 2024, the City reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City'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 City's proportion was 0.00157239 percent and at June 30, 2023 the City's proportion was 0.00124370 percent.

For the year ended September 30, 2024, the City recognized pension expense of $3,056 in employer contributions subsequent to the measurement date. At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Net Pension Liability		$ 9,186
Deferred Outflow of Resources-Investments		5,727
Deferred Outflow of Resources-Assumptions		2,585
Deferred Outflow of Resources-Experience	$ 857	-
Deferred Inflow of Resources-Experience	-	-
Pension Expense	9,880	-
Employer contributions subsequent to the measurement date	3,056	-
Total	$ 13,793	$ 17,498

Note 14: PENSION PLAN (Continued)

The amount of $3,056 reported as deferred outflows of resources related to pensions resulting from District contributions made subsequent to the measurement date will be recognized as an addition to the plan pension expense or reduction of the plan pension revenue in the year ending September 30, 2024.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) was determined at July 1, 2024 the beginning of the measurement period ended June 30, 2024 to be 4.6 years, and to be 4.4 years for the measurement period ended June 30, 2024.

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

Year Ended:		
9/30/2025	$	3,550
9/30/2026		10,967
9/30/2027		(1,891)
9/30/2028		(1,352)
	$	11,274

Actuarial Assumptions:

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

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the

Inflation	2.30%
Salary increases	3.05%
Salary inflation	3.05%
Investment rate of return	6.35%, net of investment expenses
Cost-of-living adjustments	1%

Note 14: PENSION PLAN (Continued)

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%.

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

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

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

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2024.

Note 14: PENSION PLAN (Continued)

Capital Market Assumptions From Callan 2021:

Asset Class:	Target Allocation	Nominal rate of Return (Arithmetic)	Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	1.80%	-0.20%
Broad US Equities	55.00%	8.00%	6.00%
Developed Foreign Equities	15.00%	8.25%	6.25%

Discount Rate:

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

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

The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 6.35 percent, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.35 percent) or 1 percentage-point higher (7.35 percent) than the current rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
City's proportionate share of the net pension liability (asset)	$ 111,772	$ 58,818	$ 15,568

Note 14: PENSION PLAN (Continued)

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 15: BUDGETARY INFORMATION

Budgetary-GAAP Reporting Reconciliation:

The accompanying Budgetary Comparison Schedules compare the legally adopted budget with actual data on a budgetary basis. Accounting principles applied for purposes of developing data on the budgetary basis do not differ significantly from those used to present financial statements in conformity with generally accepted accounting principles (GAAP).

Budgetary Policies:

City of Castleford prepares an annual budget of revenue and expenditures prior to the beginning of the fiscal year. The budget is prepared on the modified accrual basis of accounting. Budget figures are based on prior levels of revenue and expenditures taking into account specific items which may be planned in advance by the City such as capital outlay expenditures. Any excess of budgeted expenditures over budgeted revenues are temporary situations and are budgeted so as to utilize cash balances in the individual fund.

City of Castleford, Idaho

SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY PERSI-BASE PLAN

September 30, 2024

LAST 10 FISCAL YEARS*

	2024	2023	2022	2021
City's portion of the net pension liability	0.000015724%	0.001243700%	0.001149420%	0.001335320%
City's proportionate share of the net pension liability	$ 58,818	$ 49,632	$ 45,273	$ (1,055)
City's covered-employee payroll	$ 77,058	$ 52,881	$ 45,327	$ 49,832
City's proportional share of net pension liability as percentage of covered-employee payroll	76.33%	93.86%	99.88%	-2.12%
Plan fiduciary net position as a percentage of the total pension liability	85.54%	83.83%	83.09%	100.36%

*GASB 68 requires ten years of information to be presented in this table. However, until a 10 year trend is compiled, only those years for which information is available will be presented.

Data reported, is sourced from Idaho PERSI audited reports, and was measured as of June 30, 2024.

The accompanying notes are an integral part of this statement.

City of Castleford, Idaho

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
PERSI - BASE PLAN
September 30, 2024
LAST 10 FISCAL YEARS*

	2024	2023	2022	2021
Statutorily required contribution	$ 8,615	$ 6,314	$ 5,412	$ 5,950
Contribution made, in relation to the statutorily required	$ 8,615	$ 6,314	$ 5,412	$ 5,950
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
City's covered -employee payroll, for the period of time	$ 77,058	$ 52,881	$ 45,327	$ 49,832
Contributions as a percentage of covered-employee payroll	11.18%	11.94%	11.94%	11.94%

*GASB 68 requires ten years of information to be presented in this table. However, until a 10 year trend is compiled, only those years for which information is available will be presented.

Data reported is measured as of each year's most recent fiscal year end.

The accompanying notes are an integral part of this statement.

City of Castleford, Idaho

SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY PERSI-BASE PLAN
September 30, 2024
LAST 10 FISCAL YEARS*

	2020	2019	2018	2017	2016	2015
City's portion of the net pension liability	0.001084300%	0.001296500%	0.001335600%	0.001906200%	0.002003100%	0.002020400%
City's proportionate share of the net pension liability	$ 25,179	$ 14,799	$ 19,700	$ 38,642	$ 26,378	$ 14,873
City's covered-employee payroll	$ 45,264	$ 44,037	$ 42,968	$ 43,684	$ 55,751	$ 56,104
City's proportional share of net pension liability as percentage of covered-employee payroll	55.63%	33.61%	45.85%	88.46%	47.31%	26.51%
Plan fiduciary net position as a percentage of the total pension liability	88.22%	93.79%	87.26%	90.68%	91.38%	94.95%

*GASB 68 requires ten years of information to be presented in this table. However, until a 10 year trend is compiled, only those years for which information is available will be presented.

Data reported, is sourced from Idaho PERSI audited reports, and was measured as of June 30, 2023.

The accompanying notes are an integral part of this statement.

City of Castleford, Idaho

SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
PERSI - BASE PLAN
September 30, 2024
LAST 10 FISCAL YEARS*

	2020	2019	2018	2017	2016	2015
Statutorily required contribution	$ 5,124	$ 4,985	$ 4,864	$ 4,945	$ 6,311	$ 6,351
Contribution made, in relation to the statutorily required	$ 5,124	$ 4,985	$ 4,864	$ 4,945	$ 6,311	$ 6,351
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
City's covered -employee payroll, for the period of time	$ 45,264	$ 44,037	$ 42,968	$ 43,684	$ 55,751	$ 56,104
Contributions as a percentage of covered-employee payroll	11.32%	11.32%	11.32%	11.32%	11.32%	11.32%

*GASB 68 requires ten years of information to be presented in this table. However, until a 10 year trend is compiled, only those years for which information is available will be presented.

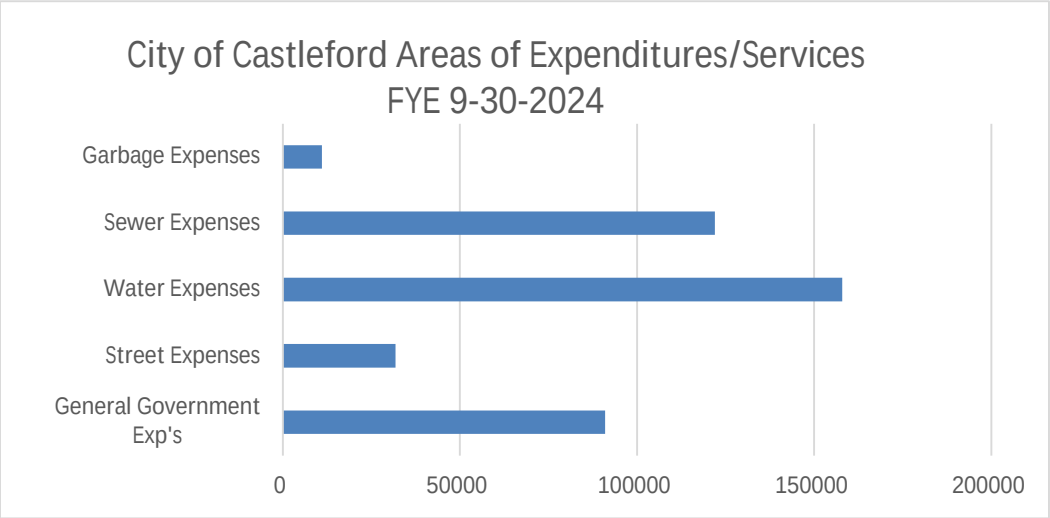
Data reported is measured as of each year's most recent fiscal year end.

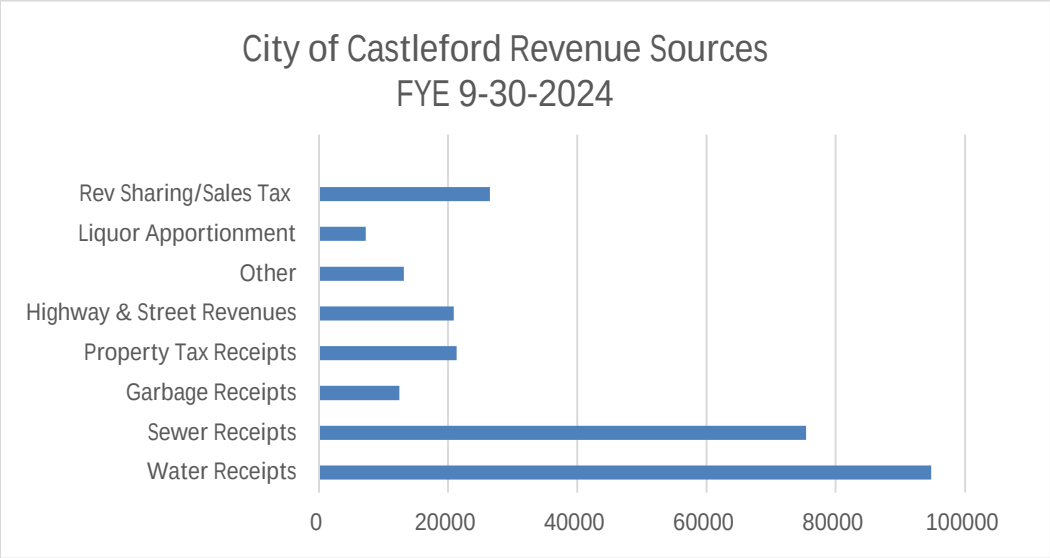
The accompanying notes are an integral part of this statement.

CITY OF CASTLEFORD
Schedule of Findings, Recommendations, and Responses
Year Ended September 30, 2024

Findings, Recommendations & Response:

There were no findings for the year ended September 30, 2024.


City of Castleford Areas of Expenditures/Services
FYE 9-30-2024
Garbage Expenses
Sewer Expenses
Water Expenses
Street Expenses
General Government Exp's
0
50000
100000
150000
200000


City of Castleford Revenue Sources
FYE 9-30-2024
Rev Sharing/Sales Tax
Liquor Apportionment
Other
Highway & Street Revenues
Property Tax Receipts
Garbage Receipts
Sewer Receipts
Water Receipts
0
20000
40000
60000
80000
100000