CITY OF HOMEDALE, IDAHO

Report on Audited
Basic
Financial Statements
and
Supplemental Information

For the Year Ended September 30, 2024

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ZWYGART JOHN
CERTIFIED PUBLIC ACCOUNTANTS
Zwygart John & Associates CPAs, PLLC
16130 North Merchant Way, Suite 120 ◆ Nampa, Idaho 83687
Phone: 208-459-4649 ◆ FAX: 208-229-0404

Independent Auditor's Report

Honorable Mayor
and City Council
City of Homedale, Idaho

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the remaining fund information of the City of Homedale, 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.

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, each major fund, and the remaining fund information of the City of Homedale, 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 Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Homedale, 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.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Homedale, Idaho's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing

Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.
In performing an audit in accordance with GAAS and Government Auditing Standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of City of Homedale, 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 City of Homedale, Idaho's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information, schedule of the City's proportionate share of the net pension liability, and schedule of City contributions on pages 33 through 38 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has not presented management's discussion and analysis that governmental accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Homedale, Idaho's basic financial statements. The Combining Statements of Net Position for the nonmajor proprietary funds, the Combining Statements of Revenues, Expenses, and Changes in Net Position for the nonmajor proprietary funds, and the 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.

The supplementary 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. Such 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 is 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 February 10, 2025 on our consideration of the City of Homedale, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Homedale, Idaho's internal control over financial reporting and compliance.

Zwygart John & Associates, CPAs PLLC

Nampa, Idaho
February 10, 2025

City of Homedale, Idaho
Statement of Net Position
September 30, 2024

	Primary Government		
	Governmental Activities	Business Type Activities	Total
Assets			
Cash and Cash Equivalents	$ 2,232,191	$ 2,414,793	$ 4,646,984
Receivables, Net:			
Property Tax	150,118	-	150,118
Accounts	23,246	361,593	384,839
Due from Other Governments	86,478	-	86,478
Inventory	28,645	-	28,645
Capital Assets, Net	1,030,733	13,806,694	14,837,427
Total Assets	3,551,411	16,583,080	20,134,491
Deferred Outflows			
Pension Related Items	116,265	42,019	158,284
Liabilities			
Accounts Payable	74,143	264,012	338,155
Salaries Payable	20,632	11,277	31,909
Payroll Taxes and Other Benefits	527	-	527
Sales Tax Payable	181	18	199
Compensated Absences	58,596	-	58,596
Accrued Interest Payable	-	75,868	75,868
Customer Deposits	5,000	63,488	68,488
Lease - Current	20,870	-	20,870
Current Portion Long-Term Debt	-	361,919	361,919
Net Pension Liabilities	494,544	178,729	673,273
Note Payable	-	8,213,361	8,213,361
Lease Payable	21,720	-	21,720
Total Liabilities	696,213	9,168,672	9,864,885
Deferred Inflows			
Pension Related Items	8,977	3,245	12,222
Unavailable Revenue - LID	2,211	-	2,211
Total Deferred Inflows	11,188	3,245	14,433
Net Position			
Invested in Capital Assets, Net of Related Debt	1,030,733	13,806,694	14,837,427
Restricted	350,664		350,664
Unrestricted	1,578,878	(6,353,512)	(4,774,634)
Total Net Position	$ 2,960,275	$ 7,453,182	$ 10,413,457

The accompanying notes are an integral part of the financial statements.

City of Homedale, Idaho
Statement of Activities
For the Year Ended September 30, 2024

	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Total
Primary Government:							
Governmental Activities:							
General Government	$ 177,755	$ 5,393	$ -	$ -	$ (172,362)	$ -	$ (172,362)
Roads & Streets	258,967	-	-	-	(258,967)	-	(258,967)
Parks	232,824	38,935	-	-	(193,889)	-	(193,889)
Law Enforcement	868,311	51,460	-	-	(816,851)	-	(816,851)
Depreciation	105,568	-	-	-	(105,568)		(105,568)
Total Governmental Activities	1,643,425	95,788	-	-	(1,547,637)	-	(1,547,637)
Business-type Activities:							
Water	377,553	501,838	-		-	124,285	124,285
Sewer	583,068	950,786	-		-	367,718	367,718
WWTP	152,674	-	-			(152,674)	(152,674)
Sanitation	155,935	135,107	-		-	(20,828)	(20,828)
Irrigation	166,904	164,055	-		-	(2,849)	(2,849)
Airport	29,801	19,333	-		-	(10,468)	(10,468)
Total Business-type Activities	1,465,935	1,771,119	-	-	-	305,184	305,184
Total Primary Government	$ 3,109,360	$ 1,866,907	$ -	$ -	(1,547,637)	305,184	(1,242,453)
General Revenues:							
Property Taxes					698,332	-	698,332
Licenses and Permits					48,081	-	48,081
Intergovernmental					775,679	1,314,195	2,089,874
Interest Income					57,212	11,516	68,728
Other Income					176,467	721	177,188
Interfund Transfers					(47,557)	47,557	-
Total General Revenues and Special Items					1,708,214	1,373,989	3,082,203
Change in Net Position					160,577	1,679,173	1,839,750
Net Position, Beginning of Year					2,799,698	5,774,009	8,573,707
Net Position, End of Year					$ 2,960,275	$ 7,453,182	$ 10,413,457

The accompanying notes are an integral part of the financial statements.

City of Homedale, Idaho
Balance Sheet - Governmental Funds
September 30, 2024

	General	Street	Parks	Law Enforcement	Nonmajor LID	Total Governmental Funds
Assets						
Cash and Cash Equivalents	$ 1,895,563	$ 330,121	$ -	$ 6,507	$ -	$ 2,232,191
Internal Balances	135,543	-	-	-	-	135,543
Receivables, Net:						
Property Tax	150,118	-	-	-	-	150,118
Accounts	5,798	-	-	15,237	2,211	23,246
Due from Other Governments	86,478	-	-	-	-	86,478
Inventory	-	28,645	-	-	-	28,645
Total Assets	$ 2,273,500	$ 358,766	$ -	$ 21,744	$ 2,211	$ 2,656,221
Liabilities						
Internal Balances	$ -	$ -	$ 40,205	$ -	$ 95,338	$ 135,543
Accounts Payable	31,062	6,872	1,663	34,546	-	74,143
Lease Payable	-	-	-	42,590	-	42,590
Customer Deposits	5,000	-	-	-	-	5,000
Salaries Payable	313	1,230	329	18,760	-	20,632
Payroll Taxes and Other Benefits	527	-	-	-	-	527
Sales Tax Payable	-	-	181	-	-	181
Total Liabilities	36,902	8,102	42,378	95,896	95,338	278,616
Deferred Inflows						
Pension Related Items	127,110	-	-	-	-	127,110
Unavailable Revenue - LID	-	-	-	-	2,211	2,211
Total Deferred Inflows	127,110	-	-	-	2,211	129,321
Fund Balances						
Nonspendable:						
Restricted	-	350,664	-		-	350,664
Unassigned	2,109,488	-	(42,378)	(74,152)	(95,338)	1,897,620
Total Fund Balances	2,109,488	350,664	(42,378)	(74,152)	(95,338)	2,248,284
Total Liabilities, Deferred Inflows and Fund Balances	$ 2,273,500	$ 358,766	$ -	$ 21,744	$ 2,211	$ 2,656,221

The accompanying notes are an integral part of the financial statements.

City of Homedale, Idaho
Reconciliation of the Balance Sheet of the Governmental
Funds to the Statement of Net Position
September 30, 2024

Total Fund Balances - Governmental Funds		$ 2,248,284
Amounts reported for governmental activities in the Statement of Net Position are different because of the following:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds. Those assets consist of:		
Land	$ 60,446	
Construction in Progress	20,413	
Building, Net of $1,043,884 Accumulated Depreciation	775,966	
Equipment, Net of $506,385 Accumulated Depreciation	173,908	
Total Capital Assets		1,030,733
Property taxes receivable will be collected this year, but are not available soon enough to pay for current period's expenditures and, therefore, are deferred in the funds.		127,110
Long-term liabilities, including compensated absences, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year end consist of:		
Compensated Absences	$ (58,596)	
		(58,596)
The City participates in the Public Employer Retirement System of Idaho, which is a cost-sharing plan. As a participant they are required to report their share of the Net Pension Liability and the related deferred inflows and outflows on their Statement of Net Position.		
Net Pension Liability	$ (494,544)	
Pension Related Deferred Inflows	(8,977)	
Pension Related Deferred Outflows	116,265	
		(387,256)
Net Position of Governmental Activities		$ 2,960,275

The accompanying notes are an integral
part of the financial statements.

City of Homedale, Idaho
Statement of Revenues, Expenditures, and
Changes in Fund Balance -
Governmental Funds
For the Year Ended September 30, 2024

	General	Street	Parks	Law Enforcement	Nonmajor LID	Total Governmental Funds
Revenues						
Property Taxes	$ 578,942	$ -	$ 28,505	$ -	$ -	$ 607,447
Licenses and Permits	48,081	-	-	-	-	48,081
Intergovernmental	418,817	315,789	-	41,073	-	775,679
Charges for Services	5,393	-	38,935	51,460	-	95,788
Interest Earned	51,303	5,094	815	-	-	57,212
Other Income	151,366	1,455	16,201	7,445	-	176,467
Total Revenues	1,253,902	322,338	84,456	99,978	-	1,760,674
Expenditures						
Current:						
General Government	166,693	-	-	-	-	166,693
Public Safety	-	-	-	761,581	-	761,581
Highway and Streets	-	255,832	-	-	-	255,832
Parks	-	-	151,772	-	-	151,772
Capital Outlay	-	24,780	325,302	151,860	-	501,942
Total Expenditures	166,693	280,612	477,074	913,441	-	1,837,820
Excess (Deficiency) of Revenues Over Expenditures)	1,087,209	41,726	(392,618)	(813,463)	-	(77,146)
Other Financing Sources (Uses)						
Transfer In	8,922	41,050	138,288	760,753	-	949,013
Transfer Out	(996,570)	-	-	-	-	(996,570)
Total Other Financing Sources (Uses)	(987,648)	41,050	138,288	760,753	-	(47,557)
Net Change in Fund Balances	99,561	82,776	(254,330)	(52,710)	-	(124,703)
Fund Balances - Beginning	2,009,927	267,888	211,952	(21,442)	(95,338)	2,372,987
Fund Balances - Ending	$ 2,109,488	$ 350,664	$ (42,378)	$ (74,152)	$ (95,338)	$ 2,248,284

The accompanying notes are an integral
part of the financial statements.

City of Homedale, Idaho
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balance of the Governmental
Funds to the Statement of Activities
For the Year Ended September 30, 2024

Total Net Change in Fund Balance - Governmental Funds		$ (124,703)
Amounts reported for governmental activities in the Statement of Activities are different because of the following:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their useful lives as depreciation expense. In the current period these amounts are:		
Capital Outlay	$ 402,153	
Depreciation Expense	(105,568)	
Net		296,585
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 and are, instead, counted as deferred tax revenues. They are, however, recorded as revenues in the Statement of Activities.		90,885
Compensated absences reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This amount represents the net change in compensated absences.		58,596
The District participates in the Public Employer Retirement System of Idaho, which is a cost-sharing plan. As a participant they are required to report their share of the Net Pension Liability and the related deferred inflows and outflows on their Statement of net Position. The changes in the Net Pension Liability and the related deferred inflows and outflows does not affect the governmental funds, but are reported in the Statement of Activities.		(160,786)
Change in Net Position of Governmental Activities		$ 160,577

The accompanying notes are an integral
part of the financial statements.

City of Homedale, Idaho
Statement of Net Position -
Proprietary Funds
September 30, 2024

	Water	Sewer	WWTP Construction	Other Proprietary Funds	Total
Assets					
Cash and Cash Equivalents	$ 1,440,363	$ -	$ 1,026,184	$ 218,055	$ 2,684,602
Internal Balance	-	-	9,363,409	-	9,363,409
Receivables, Net:					
Accounts	44,425	87,363	203,927	25,878	361,593
Capital Assets, net	1,512,717	12,062,338	-	231,639	13,806,694
Total Assets	2,997,505	12,149,701	10,593,520	475,572	26,216,298
Deferred Outflows					
Pension Related Items	13,561	19,266	-	9,192	42,019
Liabilities					
Internal Balance	-	9,546,047	-	87,171	9,633,218
Accounts Payable	35,323	4,321	203,927	20,441	264,012
Salaries Payable	2,761	5,465	-	3,051	11,277
Sales Tax Payable	18	-	-	-	18
Accrued Interest Payable	2,339	7,376	66,153	-	75,868
Customer Deposits	63,488	-	-	-	63,488
Current Portion Long-Term Debt	113,536	98,044	150,339	-	361,919
Note Payable	-	417,700	7,795,661	-	8,213,361
Net Pension Liabilities	57,682	81,949	-	39,098	178,729
Total Liabilities	275,147	10,160,902	8,216,080	149,761	18,801,890
Deferred Inflows					
Pension	1,047	1,488	-	710	3,245
Net Position					
Invested in Capital Assets, net of Related Debt	1,396,842	11,539,218	(8,012,153)	231,639	5,155,546
Unassigned	1,338,030	(9,532,641)	10,389,593	102,654	2,297,636
Total Net Position	$ 2,734,872	$ 2,006,577	$ 2,377,440	$ 334,293	$ 7,453,182

The accompanying notes are an integral part of the financial statements.

City of Homedale, Idaho
Statement of Revenues, Expense, and
Changes in Net Position -
Proprietary Funds
For the Year Ended September 30, 2024

	Water	Sewer	WWTP Construction	Other Proprietary Funds	Total
Operating Revenues					
Utility Revenue	$ 501,838	$ 950,786	$ -	$ 318,495	$ 1,771,119
Other Income	-	-	-	721	721
Total Revenues	501,838	950,786	-	319,216	1,771,840
Operating Expenses					
Current:					
Salaries	81,526	116,149	-	54,168	251,843
Benefits	27,927	63,001	-	20,000	110,928
Legal and Professional	3,358	2,005	-	4,030	9,393
Supplies	4,939	-	-	149	5,088
Utilities	1,316	1,555	-	6,516	9,387
Repairs and Maintenance	12,944	32,523	-	40,818	86,285
Insurance	7,038	7,038	-	9,792	23,868
Other	113,022	77,519	-	208,702	399,243
Depreciation Expense	82,236	79,019	-	8,139	169,394
Capital Outlay	35,900	1,869	152,674	326	190,769
Total Expenditures	370,206	380,678	152,674	352,640	1,256,198
Operating Income (Loss)	131,632	570,108	(152,674)	(33,424)	515,642
Nonoperating Revenues (Expenses)					
Interest Expense	(7,347)	(20,837)	(181,553)	-	(209,737)
Interest Income	5,440	6,002	-	74	11,516
Transfer In	-	-	-	56,479	56,479
Transfer Out	-	-	-	(8,922)	(8,922)
Intergovernmental	51,383	-	1,243,356	19,456	1,314,195
Total Nonoperating Revenues (Expenses)	49,476	(14,835)	1,061,803	67,087	1,163,531
Change in Net Position	181,108	555,273	909,129	33,663	1,679,173
Net Position - Beginning	2,553,764	1,451,304	1,468,311	300,630	5,774,009
Net Position - Ending	$ 2,734,872	$ 2,006,577	$ 2,377,440	$ 334,293	$ 7,453,182

The accompanying notes are an integral
part of the financial statements.

City of Homedale, Idaho
Statement of Cash Flows -
Proprietary Funds
For the Year Ended September 30, 2024

	Water	Sewer	WWTP Construction	Other Proprietary Funds	Total
Cash Flows From Operating Activities					
Receipts from Customers	$ 500,202	$ 951,895	$ 1,589,659	$ 316,638	$ 3,358,394
Payments to Suppliers	(108,488)	(111,777)	(1,555,047)	(253,923)	(2,029,235)
Payments to Employees	(114,109)	(156,491)	-	(74,405)	(345,005)
Net Cash Provided (Used) by Operating Activities	277,605	683,627	34,612	(11,690)	984,154
Cash Flows From Noncapital Financing Activities					
Transfer In (Out)	-	-	-	47,557	47,557
Net Cash Provided (Used) by Noncapital Financing Activities	-	-	-	47,557	47,557
Cash Flows From Capital and Related Financing Activities					
Purchases and Construction of Capital Assets	(60,680)	(10,531,784)	(152,674)	(25,106)	(10,770,244)
Proceeds from Sale of Capital Assets	-	-	5,856,580	-	5,856,580
Receipts from Capital Grants	51,383	-	1,243,356	19,456	1,314,195
Proceeds from Issuance of Debt	-	-	11,583,633	-	11,583,633
Principal Paid on Capital Debt	(121,155)	(94,549)	(8,061,400)		(8,277,104)
Interest Paid on Capital Debt	(9,853)	(22,280)	(115,400)	-	(147,533)
Net Cash Used by Capital and Related Financing Activities	(140,305)	(10,648,613)	10,354,095	(5,650)	(440,473)
Cash Flows From Investing Activities					
Interest and Dividends	5,440	6,002	-	74	11,516
Net Cash Provided (Used) by Investing Activities	5,440	6,002	-	74	11,516
Net Increase (Decrease) in Cash and Cash Equivalents	142,740	(9,958,984)	10,388,707	30,291	602,754
Cash and Cash Equivalents - Beginning	1,377,292	592,938	886	139,510	2,110,626
Cash and Cash Equivalents - Ending	$ 1,520,032	$ (9,366,046)	$ 10,389,593	$ 169,801	$ 2,713,380
Displayed As:					
Cash	$ 1,440,363	$ -	$ 1,026,184	$ 218,055	$ 2,684,602
Internal Balances	-	(9,546,047)	9,363,409	(87,171)	(269,809)
	$ 1,440,363	$ (9,546,047)	$ 10,389,593	$ 130,884	$ 2,414,793

The accompanying notes are an integral part of the financial statements.

City of Homedale, Idaho
Statement of Cash Flows -
Proprietary Funds (continued)
For the Year Ended September 30, 2024

	Water	Sewer	WWTP Construction	Other Proprietary Funds	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Operating Income (Loss)	$ 131,632	$ 570,108	$ (152,674)	$ (33,424)	$ 515,642
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:					
Depreciation	82,236	79,019	-	8,139	169,394
Capital Outlay	35,900	1,869	152,674	326	190,769
(Increase) Decrease in Accounts Receivable	(5,267)	1,109	1,589,659	(2,578)	1,582,923
(Increase) Decrease in Prepaid Expenses	7,038	7,038	-	9,792	23,868
(Increase) Decrease in Deferred Outflows	19,532	9,993	-	11,953	41,478
Increase (Decrease) in Accounts Payable	27,073	1,825	(1,555,047)	6,292	(1,519,857)
Increase (Decrease) in Salaries Payable	1,085	3,498	-	1,676	6,259
Increase (Decrease) in Sales Tax Payable	18	-	-	-	18
Increase (Decrease) in Customer Deposits	3,631	-	-	-	3,631
Increase (Decrease) in Net Pension Liabilities	(26,320)	7,680	-	(14,576)	(33,216)
Increase (Decrease) in Deferred Inflows	1,047	1,488	-	710	3,245
Net Cash Provided (Used) by Operating Activities	$ 277,605	$ 683,627	$ 34,612	$ (11,690)	$ 984,154

The accompanying notes are an integral part of the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The accompanying financial statements present the activities of the City of Homedale, Idaho (the City), which has responsibility and control over all activities related to public safety, planning and zoning, parks, roads and streets, water, and sewer services within the City. The City receives funding from local, state, and federal government sources and must comply with all of the requirements of these funding source entities. However, the City is not included in any other governmental reporting entity as defined by generally accepted accounting principles. Council members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and the primary accountability for fiscal matters.

For financial reporting purposes, management has considered all potential component units which are controlled or whose boards are appointed by the city council. Control by the City was determined on the basis of budget adoption, the selection of management, ability to significantly influence operations, accountability for fiscal matters, and other factors. Based on these criteria, there were no component units included in the City's report.

B. Basis of Presentation, Basis of Accounting

Basis of Presentation

Government-wide Statements: The Statement of Net Position and the Statement of Activities display information about the financial activities of the City. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the governmental and business-type activities of the city. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the city and for each function of the City's governmental activities.

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

- Indirect expenses— expenses of the general government related to the administration and support of the City's programs, such as personnel and accounting (but not interest on long-term debt)—are allocated to programs based on their percentage of total primary government expenses. Interest expenses are allocated to the programs that manage the capital assets financed with long-term debt.

- Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes and state formula aid, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the City's funds. Separate statements for each fund category—*governmental and proprietary*—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. Any remaining governmental and enterprise funds would be aggregated and reported as nonmajor funds.

The city reports the following major governmental funds:

- *General fund.* This is the city's primary operating fund. It accounts for all financial resources of the city, except those required to be accounted for in another fund.
- *Street fund.* This fund accounts for the activities related to streets and their improvements/maintenance within the city.
- *Parks Fund.* This fund accounts for the activities related to parks and their improvements/maintenance within the city.
- *Law Enforcement Fund*. This fund accounts for the specific revenue sources that are restricted or committed to expenditures for the law enforcement activities of the city.

Proprietary fund operating revenues and expenses are related to providing sanitation, water, and sewer services to the residents and businesses of the city of Homedale, Idaho and providing services to other parts of the city government. Revenues and expenses that arise from capital and non-capital financing activities and from investing activities are presented as non-operating revenues or expenses.

The City reports the following major enterprise funds:

- *Water fund.* This fund accounts for the activities of the city's water supply system, pumping stations, and collection systems.
- *Sewer fund.* This fund accounts for the operations and collections of the city's sewer system.
- *WWTP Construction fund.* This fund accounts for the operations of the city's new wastewater treatment plant project.

Basis of Accounting

The government-wide and proprietary 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.

Nonexchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

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

Fund Balance Reporting in Governmental Funds

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

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

- *Nonspendable.* Prepaid items that are permanently precluded from conversion to cash.
- *Restricted.* Balances constrained to a specific purpose by enabling legislation, external parties, or constitutional provisions.
- *Unassigned.* Balances available for any purpose.

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

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

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

In the Street fund, external parties require that property taxes, grants, and intergovernmental revenues are to be used to maintain, build, or improve the City's roads and streets.

C. Assets and Liabilities

Cash Equivalents

The City requires all cash belonging to the City to be placed in custody of the Treasurer. A "Pooled Cash" concept is therefore used in maintaining the cash and investment accounts in the accounting records. Under this method, all cash is pooled for investment purposes and each fund has equity in the pooled amount. All amounts included in the pooled cash and investment accounts are considered to be cash and cash equivalents. See Note 2.

Receivables

All trade receivables are shown net of an allowance for doubtful accounts. As of September 30, 2024, there were no allowances in any of the funds.

Property Tax Calendar

The City levies its real property taxes through the county in September of each year based upon the assessed valuation as of the previous July. Property taxes are due in two installments on December 20 and June 20 and are considered delinquent on January 1 and July 1, at which time the property is subject to lien.

Capital Assets

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

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

	Capitalization Policy	Depreciation Method	Estimated Useful Life
Buildings and Improvements	$5,000	Straight-Line	10 – 50 Years
Equipment and Vehicles	$5,000	Straight-Line	3 – 30 Years

General infrastructure assets acquired prior to October 2003, are not reported in the basic financial statements. General infrastructure assets include all roads and bridges and other infrastructure assets acquired subsequent to October 1, 2003.

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

Compensated Absences

The city uses the vesting method to compute compensated absences awarded to employees.

Pensions

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

2. CASH AND INVESTMENTS

Deposits

As of September 30, 2024, the carrying amount of the city's deposits was $3,079,292 and the respective bank balances totaled $3,519,153 . $1,240,491 of the bank balance was insured through the Federal Depository Insurance Corporation (FDIC).

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. As of September 30, 2024, $2,891,421 of the city's deposits were not covered by the federal depository insurance or by collateral held by the city's agent or pledging financial institution's trust department or agent in the name of the city, and thus were exposed to credit risk. The city also had $250 of petty cash on hand. The city does not have a formal policy limiting its exposure to custodial credit risk.

Custodial Credit Risk – Investments

Custodial credit risk is the risk that an issuer or other counter party to an investment will not fulfill its obligations. The city does not have a formal policy limiting its custodial credit risk for investments.

Interest Rate Risk

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

Investments

The city voluntarily participates in the State of Idaho Investment Pool which does not have a credit rating. The pool is not registered with the Securities and Exchange Commission or any other regulatory body. Oversight of the pool is with the State Treasurer, and Idaho Code defines allowable investments. The fair value of the city's investment in the pool is the same as the value of the pool shares.

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

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

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

		Maturity (In Years)
Investment Type	Fair Value	Less Than 1
Certificate of Deposit	$ 616,138	$ 616,138
External Investment Pool	943,022	943,022
	$ 1,559,160	$ 1,559,160

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

	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	$ 871,959	$ 2,625,553	$ 3,497,512
Certificates of deposit	616,138	-	616,138
Investments categorized as deposits	720,494	222,528	943,022
	$ 2,208,591	$ 2,848,081	$ 5,056,672

3. DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units consist of state revenue sharing of $86,478 due from the State of Idaho.

4. PROPERTY TAXES

The city receives tax revenue from Owyhee County. The county is responsible for property valuation and collection of tax levies. The taxes that have not been remitted to the city by the county as of September 30, 2024, are considered by the city as a receivable. Taxes not collected within 60 days after September 30, 2024, are not considered available for use by the city and are recorded as deferred revenue in the fund financial statements.

5. OTHER COMMITMENTS

The City has credit cards with a total credit limit of $57,500. At September 30, 2024, $5,024 of the available credit was in use.

6. RISK MANAGEMENT

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

7. PENSION PLAN

Plan Description

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

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

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

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

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation 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 for general employees and 74% for public safety. As of June 30, 2024, it was 6.71% for general employees and 9.83% for public safety. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.18% for general employees and 13.26% for public safety. The City of Homedale, Idaho's contributions were $102,114 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 City of Homedale, Idaho 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 of Homedale, Idaho's proportion of the net pension liability was based on the City of Homedale Idaho's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At September 30, 2024, the City of Homedale, Idaho's proportion was 0.0179989% percent.

For the year ended September 30, 2024, the City of Homedale recognized pension expense/(revenue) of $201,875 . At September 30, 2024, the City of Homedale, Idaho 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	$ 107,191	$ -
Changes in assumptions or other inputs	26,673	-
Net difference between projected and actual earnings on pension plan investments	-	12,222
City of Homedale, Idaho's contributions subsequent to the measurement date	24,420	-
Total	$ 158,284	$ 12,222

$24,420 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2024.

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

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

For the Year Ended September 30:	PERSI
2025	$ 57,650
2026	125,534
2027	(21,648)
2028	(15,474)

Actuarial Assumptions

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

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

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

Contributing Members, Service Retirement Members, and Beneficiaries
General Employees and all Beneficiaries – Males Pub-2010 General Tables, increased 11%
General Employees and all Beneficiaries – Females Pub-2010 General Tables, increased 21%
Teachers – Males Pub-2010 Teacher Tables, increased 12%
Teachers – Females Pub-2010 Teacher Tables, increased 21%
Fire & Police – Males Pub-2010 Safety Tables, increased 21%
Fire & Police – Females Pub-2010 Safety Tables, increased 26%
Disabled members – Males Pub-2010 Disabled Tables, increased 38%
Disabled members – Females Pub-2010 Disabled Tables, increased 36%

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

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

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions.

Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets.

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

Asset Class	
Fixed Income	30.00%
US/Global Equity	55.00%
International Equity	15.00%
Cash	0.00%
Total	100.00%

Discount Rate

The discount rate used to measure the total pension liability 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 Employer's proportionate share of the net pension liability to changes in the discount rate.

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.35 percent, as well as what the Employer'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%)**
Employer's proportionate share of the net pension liability (asset)	$ 1,279,429	$ 673,273	$ 178,199

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.

8. COMPENSATED ABSENCES

Vacation leave is granted to all regular City employees. In the event of termination, an employee is reimbursed for accumulated vacation leave. Changes in accumulated vacation are as follows:

	9/30/2023	Earned	Used	9/30/2024	Current
Governmental Activities	$ 44,662	$ 55,826	$ (41,891)	$ 58,596	$ 58,596

9. TRANSFERS

The City transfers property taxes levied in the General Fund to other funds to support operations. The amounts transferred during the year ended September 30, 2024 were:

$ 138,288	From the General Fund to the Parks Fund to support operations
41,050	From the General Fund to the Street Fund to support operations
760,753	From the General Fund to the Law Enforcement Fund to support operations
56,479	From the General Fund to the Irrigation Fund to support operations
8,922	From the Sanitation Fund to the General Fund
$ 1,005,492	

10. CAPITAL ASSETS

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

	9/30/23	Additions	Disposals	9/30/24
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 60,446	$ -	$ -	$ 60,446
Construction in Progress	48,849	-	(28,436)	20,413
Total	109,295	-	(28,436)	80,859
Capital Assets Being Depreciated:				
Buildings	379,789	-	-	379,789
Improvements	1,160,198	279,863	-	1,440,061
Equipment	558,307	129,973	(7,987)	680,293
Total Historical Cost	2,098,294	409,836	(7,987)	2,500,143
Less: Accumulated Depreciation				
Buildings	269,927	2,915	-	272,842
Improvements	705,593	65,449	-	771,042
Equipment	477,168	37,204	(7,987)	506,385
Total Accumulated Depreciation	1,452,688	105,568	(7,987)	1,550,269
Net Depreciable Assets	645,606	304,268	-	949,874
Governmental Activities - Net	$ 754,901	$ 304,268	$ (28,436)	$ 1,030,733
Business-type Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 55,792	$ -	$ -	$ 55,792
Construction in Progress	5,856,580	-	(5,856,580)	-
Total	5,912,372	-	(5,856,580)	55,792
Capital Assets Being Depreciated:				
Improvements	8,389,943	10,505,134	-	18,895,077
Equipment	273,526	74,338	(17,005)	330,859
Total Historical Cost	8,663,469	10,579,472	(17,005)	19,225,936
Less: Accumulated Depreciation				
Improvements	5,062,932	165,360	-	5,228,292
Equipment	259,712	4,035	(17,005)	246,742
Total Accumulated Depreciation	5,322,644	169,395	(17,005)	5,475,034
Net Depreciable Assets	3,340,825	10,410,077	-	13,750,902
Business-type Activities - Net	$ 9,253,197	$ 10,410,077	$ (5,856,580)	$ 13,806,694

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

Governmental Activites:		
	General	$ 66,354
	Street	757
	Park	18,658
	Law Enforcement	19,799
		$ 105,568
Business-type Activites		
	Water	$ 82,236
	Sewer	79,019
	Airport	6,777
	Irrigation	1,362
		$ 169,394

All assets that were constructed using the bond funds were completed in prior years, so no interest has been capitalized in the enterprise funds.

11. LONG-TERM LIABILITIES

Governmental Activities – Municipal Lease:

The City entered into a lease agreement to purchase a police vehicle during fiscal year 2023-2024. The lease calls for 3 annual payments of $22,605, with the final payment due on September 10, 2026.

Business-type Activities – Bond Payable

On May 23, 2016 a requisite majority of the electorate approved issuance of water and sewer bonds in amounts not to exceed $2,265,000 and $2,100,000, respectively, to finance related capital projects.

In 2023, the City received a Bond Anticipation Note to cover the costs associated with the Sewer Project started in 2022. The interest rate is 4.21%. This was paid off during FY 2024.

In 2024, a requisite majority of the electorate approved issuance of a sewer bond in the amount of $7,946,000 to finance the Sewer Project started in 2022. The interest rates is 1.38%.

Long-term obligation activity for the year ending September 30, 2024 was as follows:

Description	Maturity	Rate	9/30/2023	Increase	Decrease	9/30/2024	Current Portion
Governmental Activities:							
2024 Ford Interceptor	2026	4.00%	-	65,195	(22,605)	42,590	20,870
			$ -	$ 65,195	$ (22,605)	$ 42,590	$ 20,870
Business-type Activities:							
Water Bond	2026	4.00%	$ 235,138	$ -	$ (121,602)	$ 113,536	$ 113,536
Sewer Bond	2030	4.00%	326,129	-	(56,363)	269,766	58,617
Sewer Bond	2030	3.25%	284,165	-	(38,186)	245,979	39,427
Sewer Bond	2064	1.38%	-	7,946,000	-	7,946,000	150,339
Zions		4.21%	4,423,767	3,637,633	(8,061,400)	-	-
			$ 5,269,199	$ 11,583,633	$ (8,277,551)	$ 8,575,281	$ 361,918

Debt service requirements on long-term debt as of September 30, 2024, are as follows:

Year Ending	Business-type Activities Bonds and Notes		Governmental Activities Municipal Lease	
September 30,	Principal	Interest	Principal	Interest
2025	$ 361,918	$ 132,584	$ 20,870	$ 1,735
2026	254,076	122,349	21,720	885
2027	259,933	116,492	-	-
2028	265,959	110,466	-	-
2029	224,436	104,264	-	-
2030-2034	862,860	471,886	-	-
2035-2039	885,710	412,270	-	-
2040-2044	948,300	349,680	-	-
2045-2049	1,015,314	282,686	-	-
2050-2054	1,087,063	210,917	-	-
2055-2059	1,163,882	134,098	-	-
2060-2064	1,245,830	51,850	-	-
	$ 8,575,281	$ 2,499,542	$ 42,590	$ 2,620

The City had $ 209,737 of interest expense. No interest was capitalized during the period.

12. DEFICIT NET POSITION

The following funds had a deficit net position of:

Fund	Deficit Amount
Parks	$ 44,655
Law Enforcement	$ 94,297
LID	$ 95,338

REQUIRED SUPPLEMENTARY INFORMATION

City of Homedale, Idaho
Budgetary (GAAP Basis) Comparison Schedule - General Fund
For the Year Ended September 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Property Taxes	$ 525,000	$ 525,000	$ 578,942	$ 53,942
Licenses and Permits	55,500	55,500	48,081	(7,419)
Intergovernmental	593,531	886,062	418,817	(467,245)
Charges for Services	6,000	6,000	5,393	(607)
Interest Earned	10,000	10,000	51,303	41,303
Other Income	35,800	35,800	151,366	115,566
Total Revenues	1,225,831	1,518,362	1,253,902	(264,460)
Expenditures				
Current:				
Salary	47,647	47,647	42,814	4,833
Benefits	12,933	12,933	8,253	4,680
Legal and Professional	58,500	58,500	49,561	8,939
Supplies	1,100	1,100	919	181
Utilities	8,050	8,050	4,688	3,362
Repairs and Maintenance	14,200	14,200	12,658	1,542
Insurance	2,900	2,900	2,448	452
Other	400,131	692,662	42,704	649,958
Capital Outlay	4,000	4,000	2,648	1,352
Total Expenditures	549,461	841,992	166,693	675,299
Excess (Deficiency) of Revenues Over Expenditures)	676,370	676,370	1,087,209	(939,759)
Other Financing Sources (Uses)				
Transfer In	14,300	14,300	8,922	(5,378)
Transfer Out	(1,165,942)	(1,165,942)	(996,570)	169,372
Total Other Financing Sources (Uses)	(1,151,642)	(1,151,642)	(987,648)	163,994
Net Change in Fund Balances	(475,272)	(475,272)	99,561	2,109,488
Fund Balances - Beginning	475,272	475,272	2,009,927	1,534,655
Fund Balances - Ending	$ -	$ -	$ 2,109,488	$ 2,109,488

City of Homedale, Idaho
Budgetary (GAAP Basis) Comparison Schedule - Street Fund
For the Year Ended September 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Interest Earned	$ -	$ -	$ 5,094	$ 5,094
Grants	275,000	275,000	315,789	40,789
Other Income	117,000	117,000	1,455	(115,545)
Total Revenues	392,000	392,000	322,338	(69,662)
Expenditures				
Current:				
Salary	43,645	43,645	28,599	15,046
Benefits	19,399	19,399	13,829	5,570
Supplies	950	950	543	407
Utilities	2,400	2,400	1,799	601
Repairs and Maintenance	7,025	7,025	8,189	(1,164)
Insurance	4,800	4,800	5,304	(504)
Other	189,600	189,600	33,482	156,118
Capital Outlay	217,700	217,700	188,867	28,833
Total Expenditures	485,519	485,519	280,612	204,907
Excess (Deficiency) of Revenues Over Expenditures)	(93,519)	(93,519)	41,726	135,245
Other Financing Sources (Uses)				
Transfer In	93,519	93,519	41,050	(52,469)
Total Other Financing Sources (Uses)	93,519	93,519	41,050	(52,469)
Net Change in Fund Balances	-	-	82,776	82,776
Fund Balances - Beginning	-	-	(267,888)	(267,888)
Fund Balances - Ending	$ -	$ -	$ (185,112)	$ (185,112)

City of Homedale, Idaho
Budgetary (GAAP Basis) Comparison Schedule - Parks Fund
For the Year Ended September 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Property Tax	$ 24,500	$ 24,500	$ 28,505	$ 4,005
Charges for Services	37,000	37,000	38,935	1,935
Interest Earned	100	100	815	715
Grants	300,000	300,000	-	(300,000)
Other Income	15,350	15,350	16,201	851
Total Revenues	376,950	376,950	84,456	(292,494)
Expenditures				
Current:				
Salary	67,045	67,045	75,018	(7,973)
Benefits	25,343	25,343	30,701	(5,358)
Supplies	44,900	44,900	6,338	38,562
Utilities	7,150	7,150	6,822	328
Repairs and Maintenance	12,350	12,350	10,213	2,137
Insurance	3,500	3,500	3,468	32
Other	21,760	21,760	12,908	8,852
Capital Outlay	333,200	333,200	331,606	1,594
Total Expenditures	515,248	515,248	477,074	38,174
Excess (Deficiency) of Revenues Over Expenditures)	(138,298)	(138,298)	(392,618)	(254,320)
Other Financing Sources (Uses)				
Transfer In	138,298	138,298	138,288	(10)
Total Other Financing Sources (Uses)	138,298	138,298	138,288	(10)
Net Change in Fund Balances	-	-	(254,330)	(254,330)
Fund Balances - Beginning	-	-	(211,952)	(211,952)
Fund Balances - Ending	$ -	$ -	$ (466,282)	$ (466,282)

City of Homedale, Idaho
Budgetary (GAAP Basis) Comparison Schedule - Law Enforcement Fund
For the Year Ended September 30, 2024

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Intergovernmental	$ 10,000	$ 10,000	$ 41,073	$ 31,073
Charges for Services	50,800	50,800	51,460	660
Other Income	6,000	6,000	7,445	1,445
Total Revenues	66,800	66,800	99,978	33,178
Expenditures				
Current:				
Salary	463,697	463,697	439,086	24,611
Benefits	204,248	204,248	195,000	9,248
Legal and Professional	42,800	42,800	42,044	756
Supplies	4,000	4,000	5,488	(1,488)
Utilities	7,600	7,600	7,882	(282)
Repairs and Maintenance	19,700	19,700	19,698	2
Insurance	5,900	5,900	5,712	188
Other	55,330	55,330	24,254	31,076
Capital Outlay	72,345	72,345	153,587	(81,242)
Fuel	25,000	25,000	17,227	7,773
Uniforms	3,500	3,500	3,463	37
Total Expenditures	904,120	904,120	913,441	(9,321)
Excess (Deficiency) of Revenues Over Expenditures)	(837,320)	(837,320)	(813,463)	42,499
Other Financing Sources (Uses)				
Transfer In	837,320	837,320	760,753	(76,567)
Total Other Financing Sources (Uses)	837,320	837,320	760,753	(76,567)
Net Change in Fund Balances	-	-	(52,710)	(74,152)
Fund Balances - Beginning	-	-	(21,442)	(21,442)
Fund Balances - Ending	$ -	$ -	$ (74,152)	$ (74,152)

1. BUDGETS AND BUDGETARY ACCOUNTING

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

A. Prior to September 1, the Department Heads, the City Treasurer, Mayor, and City Council prepare a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.

B. Public hearings are conducted at the City Hall to obtain landowner and resident comments.

C. Prior to October 1, the budget is legally enacted through passage of an ordinance.

D. The City is authorized to transfer budgeted amounts between departments within any non-enterprise fund; however, no revision can be made to increase the overall tax supported funds except when federal or state grants are approved. The City, however, must follow the same budgetary procedures as they followed when the original budget was approved. The budget for enterprise funds may also be revised in the same manner as those situations involving federal and state grants.

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

2. EXPENDITURES IN EXCESS OF APPROPRIATIONS

The Law Enforcement fund had expenditures that exceeded appropriations by $29,466

City of Homedale, Idaho
Schedule of Required Supplemental Information
Public Employee Retirement System of Idaho
Last 10 - Fiscal Years

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

Year	City's Portion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability (Asset)	City's Covered Employee Payroll	City's Proportionate Share of the Net Pension Liability as a Percentage of its Covered-Employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2024	0.0179989%	$ 673,273	$ 816,268	82%	85.54%
2023	0.0176740%	705,309	752,533	94%	83.83%
2022	0.0161511%	636,153	615,180	103%	83.09%
2021	0.0157622%	(12,449)	604,248	-2%	100.36%
2020	0.0161404%	374,801	572,125	65%	88.22%
2019	0.0164552%	187,832	554,701	34%	93.79%
2018	0.0157785%	232,736	577,512	41%	91.69%
2017	0.0155763%	244,833	543,023	45%	90.68%
2016	0.0156852%	317,963	536,990	59%	87.26%
2015	0.0149332%	196,646	474,617	41%	91.38%

Data reported is measured as of June 30, 2024

Schedule of City Contributions

Year	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contribution	Contribution Deficiency (Excess)	City's Covered-Employee Payroll	Contributions as a Percentage of Covered-Employee Payroll
2024	$ 102,114	$ 102,114	$ -	816,268	12.51%
2023	91,415	91,415	-	752,533	12.15%
2022	74,590	74,590	-	615,180	12.12%
2021	73,277	73,277	-	604,248	12.13%
2020	68,624	69,309	(685)	572,125	12.11%
2019	63,266	64,805	(1,539)	554,701	11.65%
2018	57,466	59,223	(1,757)	577,512	10.25%
2017	54,765	55,297	(532)	543,023	10.18%
2016	51,930	51,230	700	536,990	10.72%
2015	48,847	47,972	875	474,617	10.11%

Data reported is measured as of September 30, 2024

SUPPLEMENTARY INFORMATION

City of Homedale, Idaho
Combining Statement of Net Position -
Nonmajor Proprietary Funds
September 30, 2024

	Sanitation	Airport	Irrigation	Total
Assets				
Cash and Cash Equivalents	$ 77,797	$ 140,258	$ -	$ 218,055
Receivables, Net:				
Accounts	19,522	639	5,717	25,878
Capital Assets, net	-	201,229	30,410	231,639
Total Assets	97,319	342,126	36,127	475,572
Deferred Outflows - Pension	-	-	9,192	9,192
Liabilities				
Internal Balance	-	-	87,171	87,171
Accounts Payable	12,171	1,044	7,226	20,441
Salaries Payable	-	-	3,051	3,051
Net Pension Liabilities	-	-	39,098	39,098
Total Liabilities	12,171	1,044	136,546	149,761
Deferred Inflows - Pension	-	-	710	710
Net Position				
Invested in Capital Assets, net of Related Debt	-	201,229	30,410	231,639
Unassigned	85,148	139,853	(122,347)	102,654
Total Net Position	$ 85,148	$ 341,082	$ (91,937)	$ 334,293

City of Homedale, Idaho
Combining Statements of Revenues, Expense, and
Changes in Net Position -
Nonmajor Proprietary Funds
For the Year Ended September 30, 2024

	Sanitation	Airport	Irrigation	Total
Revenues				
Intergovernmental	$ -	$ 19,456	$ -	$ 19,456
Utility Revenue	164,055	19,333	135,107	318,495
Interest Earned	-	74	-	74
Other Income	-	-	721	721
Total Revenues	164,055	38,863	135,828	338,746
Operating Expenses				
Current:				
Sanitation	155,935	-	-	155,935
Airport	-	29,652	149	29,801
Irrigation	-	-	166,904	
Total Operating Expenses	155,935	29,652	167,053	185,736
Excess (Deficiency) of Revenues Over Expenditures)	8,120	9,211	(31,225)	153,010
Nonoperating Revenues (Expenses)				
Transfer In	-	-	56,479	56,479
Transfer Out	(8,922)	-	-	(8,922)
Total Nonoperating Revenues (Expenses)	(8,922)	-	56,479	47,557
Change in Net Position	(802)	9,211	25,254	33,663
Net Position - Beginning	85,950	331,871	(117,191)	300,630
Net Position - Ending	$ 85,148	$ 341,082	$ (91,937)	$ 334,293

FEDERAL REPORTS

City of Homedale, Idaho
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2024

Program Title	Assistance Listing Number	Pass Through Number	Expenditures
U.S. Department of Housing and Urban Development			
Passed through Idaho Department of Commerce:			
Community Development Block Grant	14.228	B20DC160001	$ 193,721
Total U.S. Environmental Protection Agency			193,721
U.S. Department of Agriculture			
Passed through Idaho Department of Environmental Quality			
Water and Waste Disposal Loans and Grants	10.760		4,482,934
Total U.S. Department of Housing and Urban Development			4,482,934
Total			$ 4,676,655
Federal Awards Expended for Loans:			
Water and Waste Disposal Loans and Grants	10.760		$ 3,522,233

City of Homedale, Idaho
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2024

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1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of City of Homedale, 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 City of Homedale, Idaho, it is not intended to and does not present the financial position or changes in Net Position of City of Homedale, Idaho.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures report on the Schedule are reported using the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

3. INDIRECT COST RATE

City of Homedale, Idaho has not elected to use the 10-percent de minimis indirect cost rate.

ZWYGART JOHN
CERTIFIED PUBLIC ACCOUNTANTS
Zwygart John & Associates CPAs, PLLC
16130 North Merchant Way, Suite 120 ◆ Nampa, Idaho 83687
Phone: 208-459-4649 ◆ FAX: 208-229-0404

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*

Honorable Mayor
and City Council
City of Homedale, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the remaining fund information of the City of Homedale, Idaho, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Homedale, Idaho's basic financial statements and have issued our report thereon dated February 10, 2025.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Homedale, Idaho's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City of Homedale, Idaho's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Homedale, 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Homedale, 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

Purpose of this Report

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

Zwygart John & Associates, CPAs PLLC

Nampa, Idaho
February 10, 2025

ZWYGART JOHN
CERTIFIED PUBLIC ACCOUNTANTS
Zwygart John & Associates CPAs, PLLC
16130 North Merchant Way, Suite 120 ◆ Nampa, Idaho 83687
Phone: 208-459-4649 ◆ FAX: 208-229-0404

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

Honorable Mayor
And City Council
City of Homedale, Idaho

Opinion on Each Major Federal Program

We have audited the City of Homedale, 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 the City of Homedale, Idaho's major federal programs for the year ended September 30, 2024. The City of Homedale, 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, the City of Homedale, Idaho complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2024.

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 (GAAS); the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States (Government Auditing Standards); 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 the City of Homedale, 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 the City of Homedale, 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 the City of Homedale, 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 the City of Homedale, 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 GAAS, 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 the City of Homedale, Idaho's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, 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 the City of Homedale, 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 the City of Homedale, 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 the City of Homedale, 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.

Zwygart John & Associates, CPAs PLLC

Nampa, Idaho
February 10, 2025

City of Homedale, Idaho
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: Unmodified

Internal control over financial reporting:

Significant deficiency(ies) disclosed?	☐ yes	☑ none reported
Material weakness(es) disclosed?	☐ yes	☑ none reported
Noncompliance material to financial statements noted?	☐ yes	☑ no

Federal Awards

Internal control over major programs:

Significant deficiency(ies) disclosed?	☐ yes	☑ none reported
Material weakness(es) disclosed?	☐ yes	☑ 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 200.516(a)	☐ yes	☑ no

Identification of major programs:

Assistance Listing Number	Name of Federal Program
10.760	Water and Waste Disposal Loans and Grants

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000

Auditee qualified as low risk auditee?	☐ yes	☑ no

City of Homedale, Idaho
Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2024

Section II - Financial Statement Findings

None reported.

Section III - Findings and Questioned Costs for Federal Awards

None reported.