City of Moscow

Annual Comprehensive Financial Report



Fiscal Year Ended September 30, 2024

Arthur D. Bettge
Mayor

Bill Belknap
City Administrator

Maureen Laflin
Council President

Gina Taruscio
Council Vice President

Drew Davis
Councilmember

Hailey Lewis
Council Member

Sandra Kelly
Councilmember

Julia Parker
Councilmember

CITY OF MOSCOW 1887 IDAHO

Annual Comprehensive Financial Report

City of Moscow, Idaho

For The Fiscal Year Ended September 30, 2024

Prepared
by the
Finance Department

Sarah L. Decker
Finance Director

CITY OF MOSCOW, IDAHO

Annual Comprehensive Financial Report
For the Fiscal Year Ended September 30, 2024

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Introductory Section

Heart of the Arts

Arthur D. Bettge
Mayor

Julia Parker
Council President

Drew Davis
Council Vice-President

Bryce Blankenship
Council Member

Sandra Kelly
Council Member

Hailey Lewis
Council Member

Gina Taruscio
Council Member

Bill Belknap
City Administrator

City of Moscow, City Hall
c/o Bill Belknap, City Administrator
206 East 3rd Street
P.O. Box 9203
Moscow ID 83843
Phone (208) 883-7000
Fax (208) 883-7018

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Hearing Impaired (208) 883-7019

March 3, 2025

Honorable Mayor, City Council Members, and Citizens of the City of Moscow:

We are pleased to submit to you the audited Annual Comprehensive Financial Report (ACFR) for the City of Moscow, Idaho (hereinafter "City") for the fiscal year October 1, 2023 through September 30, 2024.

Idaho state law requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with Generally Accepted Accounting Principles (GAAP), Governmental Accounting Standards Board (GASB), and an audit report in accordance with auditing standards generally accepted in the United States of America by Certified Public Accountants. Pursuant to that requirement, we hereby issue the audited annual financial statements of the City for the fiscal year ended September 30, 2024.

The City of Moscow Finance Department has prepared this report to present the financial position of the City as of September 30, 2024. We believe the information, as presented, is accurate in all material aspects; that it is presented in a manner designed to set forth fairly the financial position and results of operations of the City as measured and reported by the financial activity of its various funds; and that all disclosures necessary to enable the reader to gain an adequate understanding of the City's financial affairs have been included. Responsibility of both the accuracy of the data, and the completeness and fairness of the presentation and disclosures rests with City management.

Moscow's Mission Statement:

The City of Moscow delivers quality municipal services while ensuring responsible use of resources. We anticipate and meet the needs of our diverse population in order to build public trust and enhance a sense of community.

ACFR Presentation:

The ACFR was prepared by the City of Moscow Finance Department in accordance with GAAP and GASB. It is intended to provide sufficient information to permit the assessment of stewardship and accountability, to demonstrate legal compliance, and to facilitate management control. City management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the City are protected from loss, theft, or misuse and to ensure adequate accounting data is compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. In addition, the City maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget adopted by City Council. Activities of all funds are included in the annual adopted budget.

Presnell Gage, PLLC, Accounting and Consulting, a firm of Certified Public Accountants, have issued an opinion that the City's financial statements were presented fairly in all material respects for the year ended September 30, 2024.

The Independent Auditor's report is located at the front of the financial section of this report.

The ACFR is presented in four sections: Introductory, Financial, Statistical, and Compliance. The Introductory section, which is unaudited, includes this Letter of Transmittal, a City organizational chart, the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting awarded for the 2023 fiscal year, and a list of the City's principal elected officials. The Letter of Transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with the MD&A. The City's MD&A can be found in the financial section along with the independent auditor's opinion, basic financial statements (including entity-wide fund financial statements), notes to the basic financial statements, required supplementary information and supplemental information, combining and individual statements, and schedules for the City's funds. The Statistical Section, which is unaudited, includes selected financial and demographic information, generally presented on a multi-year basis.

City of Moscow Profile:

Moscow Idaho is located among the rolling Palouse hills of Latah County in northern Idaho and the western City limits border the State of Washington. The City encompasses a land area of approximately 7.4 square miles. Moscow is the county seat and largest city in Latah County and with a population of 26,387 (2023 U.S. Census Bureau) and is the 14th largest city in Idaho. Latah County's population is 41,301 (2023 U.S. Census Bureau) and comprises the majority of the eastern portion of the Palouse region, which is world-renowned for its agriculture and fertile soil. Latah County is the only county in the United States that was established by an act of Congress. Originally part of Nez Perce County, Latah County was created in 1888 and named for Latah Creek, which is located in its northwest corner.

The City of Moscow is home to the University of Idaho, the state's land grant institution and primary research university. Eight miles (13 km) west is Pullman Washington, home of Washington State University, also a land-grant institution. The close proximity of these two universities creates an environment that is a wonderful combination of small-town comfort and safety, together with the cultural, recreational, and educational opportunities of a larger city.

The City of Moscow was incorporated on July 12, 1887. The City operates under a Mayor/Council form of government consisting of an elected mayor and six council members. The mayor and six council members are elected on an at-large, non-partisan basis, and the council serves staggered 4-year terms, with one-half of the council positions elected every two years. The City is considered to be a "full service" city and provides the following services authorized by charter and by Title 50 of the *Idaho Code*: general government, public safety, recreation and culture, transportation, water, sewer, stormwater and sanitation.

Moscow's City Council is required to adopt a final budget no later than the close of the current fiscal year. The City's fiscal year starts on October 1 and ends on September 30. The annual budget serves as the foundation for the City's management and financial planning and controls and is prepared by the Administration and Finance Departments. Department managers are responsible

for their department's budgetary controls. The budget is adopted at the fund level by the City Council following a public hearing and meets the state's legal requirement for a balanced budget of revenues and expenditures. The same public budget process is necessary on any occasion when budget amendments are necessary to accept unanticipated revenues and expenditures.

Moscow Idaho is settled into the Palouse, a landscape historically and currently inhabited by the Nimiipuu (Nez Perce) people indigenous to the region. Incorporated in 1887, the City's modern history is rooted in agriculture; the region is a major global producer of peas and lentils. The presence of farming in the community goes far beyond commerce, however, as grain silos and other architectural features announce agricultural endeavors as part of the community's aesthetic identity. The City is home to the University of Idaho (UI), a land grant institution established in 1889. School spirit infuses the atmosphere of the city with the balance of gravitas and celebration that characterizes the educational experience. Moscow's culture is woven together with the work of passionate citizens and creative institutions dedicated to the arts in all their forms. The City of Moscow stands out amongst Idaho cities in many ways, and its tradition of Arts and Culture programming contributes greatly to that unique identity.

Listed below are City-sponsored cultural offerings:

- Moscow Farmers Market (MFM) is held every Saturday from May through October. Established in 1977, the MFM is the longest-running market in the state of Idaho and provides farmers, artisans, and customers the opportunity to connect with one another in Moscow's downtown core;
- Third Street Gallery and The Box Gallery, both located in Moscow City Hall, bring art installations into the heart of the public process;
- Artwalk is a monthly event featuring multiple forms of art at host locations throughout the community on the 3rd Thursday of each month from October through June;
- Palouse Plein Air is an annual painting event that brings artists together in celebration of the picturesque Palouse;
- Moscow Poet Laureate increases awareness of the role that poetry and literature play in the community;
- Annual Tree-lighting, Light up the Season Parade, and other downtown events get the whole community into the spirit of the winter season;
- Moscow's Public Art collection is made up of over 220 artworks including temporary, portable, and permanent collections. Growth and stewardship of the collection began in 1985 and has become even more of a focus since the City's 2004 adoption of a 1% for Public Arts ordinance.

The City of Moscow is proud to partner with the following cultural institutions and events:

- The University of Idaho's Prichard Art Gallery, Lionel Hampton Jazz Festival, and Festival Dance;
- Moscow Chamber of Commerce + Visitor Center
- Moscow Renaissance Fair;
- Rendezvous in the Park;
- The Kenworthy Performing Arts Center;
- Moscow Contemporary;

- The 1912 Center, a property owned by the City and operated through contract by non-profit organization Heart of the Arts, Inc.

The City has a highly skilled and educated workforce supporting many thriving businesses, as well as the University of Idaho and nearby Washington State University. The University of Idaho is a nationally recognized research institution committed to undergraduate and graduate research education, with extension services responsive to Idaho and to the region's business and community needs. Many students take advantage of an emphasis on undergraduate research opportunities in computer science, transportation innovation, environmental science, evolutionary biology, and biomedical research. The University of Idaho enrolls over 12,000 students. As Idaho's land grant research university, the University of Idaho offers students a complete living and learning experience. The residential campus in Moscow matches architectural beauty with a small and friendly academic community. Outdoor recreational activities complement the many cultural amenities. The University of Idaho ranked in the top 30 in the nation as a "great university to hit the books and backcountry" by Outside magazine. Living and learning in Moscow will put you just minutes from opportunities for skiing, snowboarding, whitewater rafting, biking, climbing, camping, fishing and more.

Local Economic Outlook:

Moscow's major employers are heavily represented in the sectors of education, health care, retail, and government. These four sectors represent 65 percent of Moscow's economy. The Latah County unemployment rate for the month ending in September 2024 was 3.3 percent compared to 2.5 percent in September 2023. The September 2024 unemployment rate of 3.3 percent was below a state unemployment rate of 3.7 percent and a national unemployment rate of 4.1 percent.

While overall employment decreased, Latah County saw employment expansion in the following sectors from 2023 – 2024, including:

- Construction (9.4 percent)
- Manufacturing (13.9 percent)
- Retail Trade (3.5 percent)
- Information (6.4 percent)
- Real Estate (7.5 percent)

Real Estate:

- The average home sale price in the City of Moscow increased 4.5 percent from $412,063 in 2023 to $430,960 in 2024, after a 3.2 percent increase the prior year.

- The average home sale price in Latah County increased 3.8 percent from $403,506 in 2023 to $418,964 in 2024 after an 1.8 percent increase the prior year.

Tourism:

- In 2024, Latah County transient occupancy tax decreased by approximately 2 percent compared to the previous year.

Building Permits:

- Total permitted construction value in the City of Moscow increased from $28.3 million in 2023 to $68.4 million in 2024. This is well above the 10-year average of $35.7 million.

Moscow continues its economic development efforts. The Moscow Urban Renewal Agency (MURA) manages one active urban renewal district called the Legacy Crossing District, which covers approximately 169 acres and includes former railroad right-of-way and industrial areas, comprising the majority of the blighted and underutilized properties located between Moscow's historic downtown and the University of Idaho. The primary objective in creating this District was to eliminate conditions impeding the City's economic growth in the area. The MURA's focus is to assist and encourage the transition of properties from former agricultural and/or industrial uses to new uses and economic vibrancy adding to the quality of civic life and improving the public safety of citizens and visitors.

The Legacy Crossing District will have long-term positive impacts on the community. The re-urbanization of inner-city districts, particularly those with land uses transitioning from industrial uses to mixed-uses, requires an extended planning horizon. Redevelopment activities continue within the District and on the MURA-owned property located at the southwest corner of the intersection of Sixth and Jackson Streets, including the completion of environmental remediation activities and the planning for the redevelopment of the site.

The City is a leader in a consortium that maintains a 25-mile fiber optic network serving government, education, medical, and business facilities in the City. Other members of the consortium include the Idaho Transportation Department, Moscow School District #281, and Gritman Medical Center.

The Intermodal Transit Center (ITC) is home to public transit provider Sustainable Moscow Area Regional Transportation (SMART), which provides services to area residents and the University of Idaho. The fixed-route public transportation service in Moscow continues to see increased ridership. The ITC houses administrative and passenger service areas, exterior covered passenger boarding areas, bicycle parking facilities, and transit vehicle parking and serves as a link between transportation service providers to facilitate the seamless integration of transportation options for the Palouse region. Public transportation services are provided by not only SMART, but also Northwest Trailways (providing inter-city passenger service) and the University of Idaho's Vandal Access Service.

Tourism is Idaho's third-largest industry statewide. The City provides and hosts many cultural opportunities along with other art attractions. The arts, entertainment, and recreation sectors include a wide range of establishments that operate facilities or provide services to meet varied cultural, entertainment, and recreational interests of the local and surrounding population.

Long-Term Financial Planning for the City:

The City's future and in progress capital improvement projects include:

- Street and improvements on the Mountain View Road corridor;
- A pedestrian underpass on South Main Street;
- Landscape enhancements at the south couplet;
- Replacement on an aging City shop facility;
- Continued upgrades to deficient sidewalks and the installation of missing sidewalks throughout the City;
- Water Reclamation and Reuse Facility (WRRF) improvements to meet the National Pollutant Discharge Elimination System (NPDES) permit issued by the United States Environmental Protection Agency (EPA);
- Various sewer and water main replacements and rehabilitations;
- Various street surface restoration projects;
- Various park, pathway, and playground improvements.

The City is in process of updating several long-range planning documents including the Water, Sewer, and Transportation Comprehensive Plans. These plans, and others, define the operational and capital needs for those service sectors. They also provide the information necessary to develop the City of Moscow's Strategic Plan as well as the City's Capital Improvement Plan (CIP) and are excellent resources for reviewing progress made on the major challenge areas adopted by the Moscow City Council. In turn, Administration and Finance are then able to continue the development of a comprehensive long-range financial plan to assist policymakers in developing strategies to meet the City's operational and capital needs.

The City has fund balances assigned for long-term capital needs of $14.1 million for general government purposes and $39.0 million restricted for water, sewer, stormwater, and sanitation, which will assist in the long-term capital improvement projects list.

Financial Policies:

On November 4, 2024, the City Council adopted Resolution No. 2024-24, replacing Resolution No. 2011-11. These Resolutions establish financial policies for the City, which address general financial policies, revenue, operating expenditures, capital expenditures, and debt and fund balance, including working capital requirements. The City implements all GASB pronouncements in order to remain in compliance with the accounting standards for governments.

GFOA Award for Excellence in Financial Reporting:

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report for the fiscal year ending September 30, 2023. This was the twenty-first consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy GAAP,

GASB, and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only and, therefore, must be applied for each subsequent year. Staff represents that the City's current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements, and the ACFR ending September 30, 2024, will be submitted to the GFOA for consideration.

Audited Statements Introduction:

Presnell Gage, PLLC, Accounting and Consulting, a firm of Certified Public Accountants, has audited the City's financial statements. The goal of the annual independent audit is to provide reasonable assurance that the financial statements of the City are free of material misstatement. The independent audit examines, on a test basis, evidence supporting the amounts and disclosures in the financial statements. The independent audit also involves the assessment of the and the evaluation of the presentation of the overall financial statements. The independent auditor, based upon the audit, concluded there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended September 30, 2024, are fairly presented in conformity with GAAP and GASB. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the City's financial statements requires the independent auditor to report not only on the fair presentation of the financial statements but also with special emphasis on the audited government's internal controls and compliance with legal requirements. Because the cost of controls should not exceed the benefits to be derived, the objective is to provide reasonable, rather than absolute assurance, that the financial statements are free of any material misstatements.

Acknowledgments:

The preparation of this report would not have been possible without the professional, efficient, and dedicated services of the City's Audit Committee and the entire staff of the Finance and Administration Departments. Appreciation is also extended to all members of the other City departments who assisted and contributed to the preparation of this report. Our thanks are also extended to the Mayor and the City Council for their support in maintaining the highest standards of professionalism in the management of the City's finances.

Respectfully submitted,

Bill Belknap
City Administrator

Sarah L. Decker
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

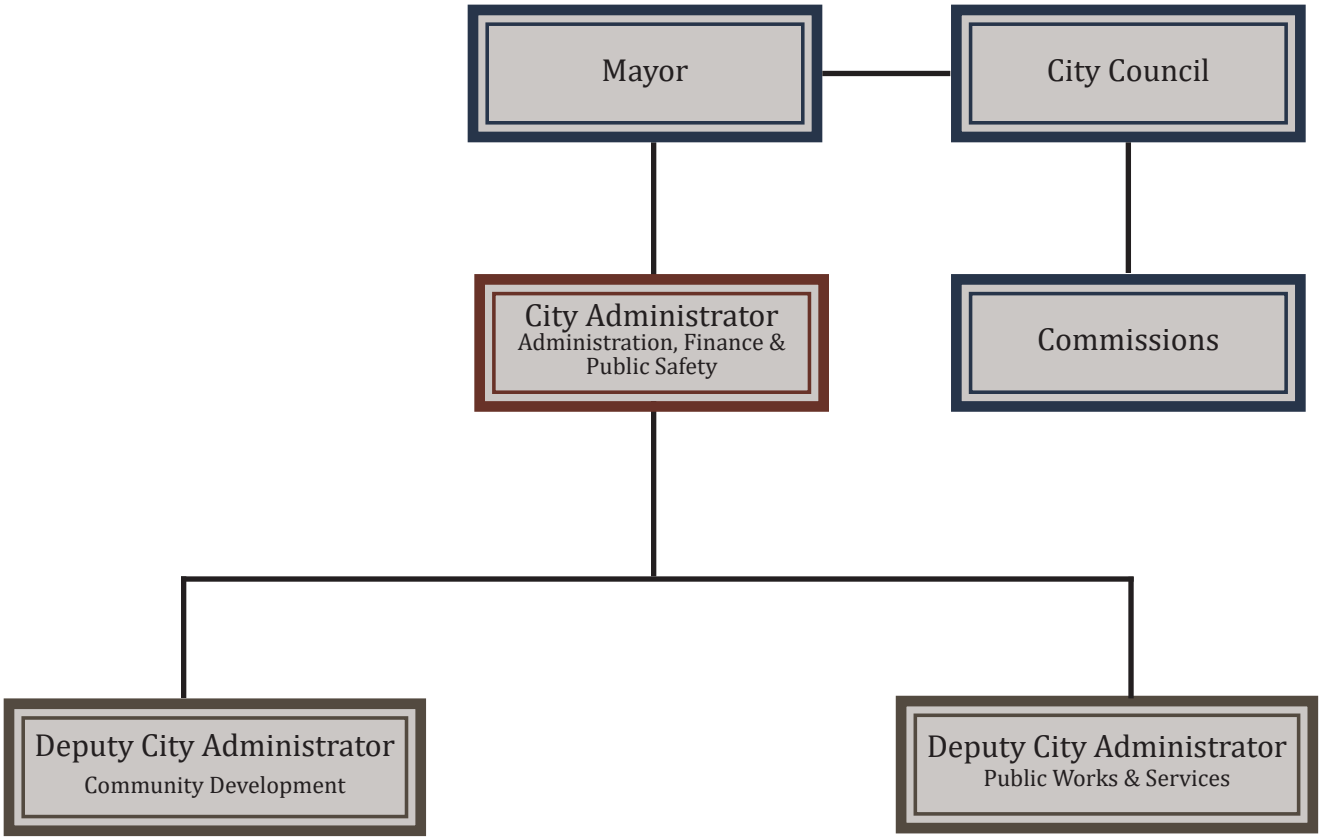
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Idaho

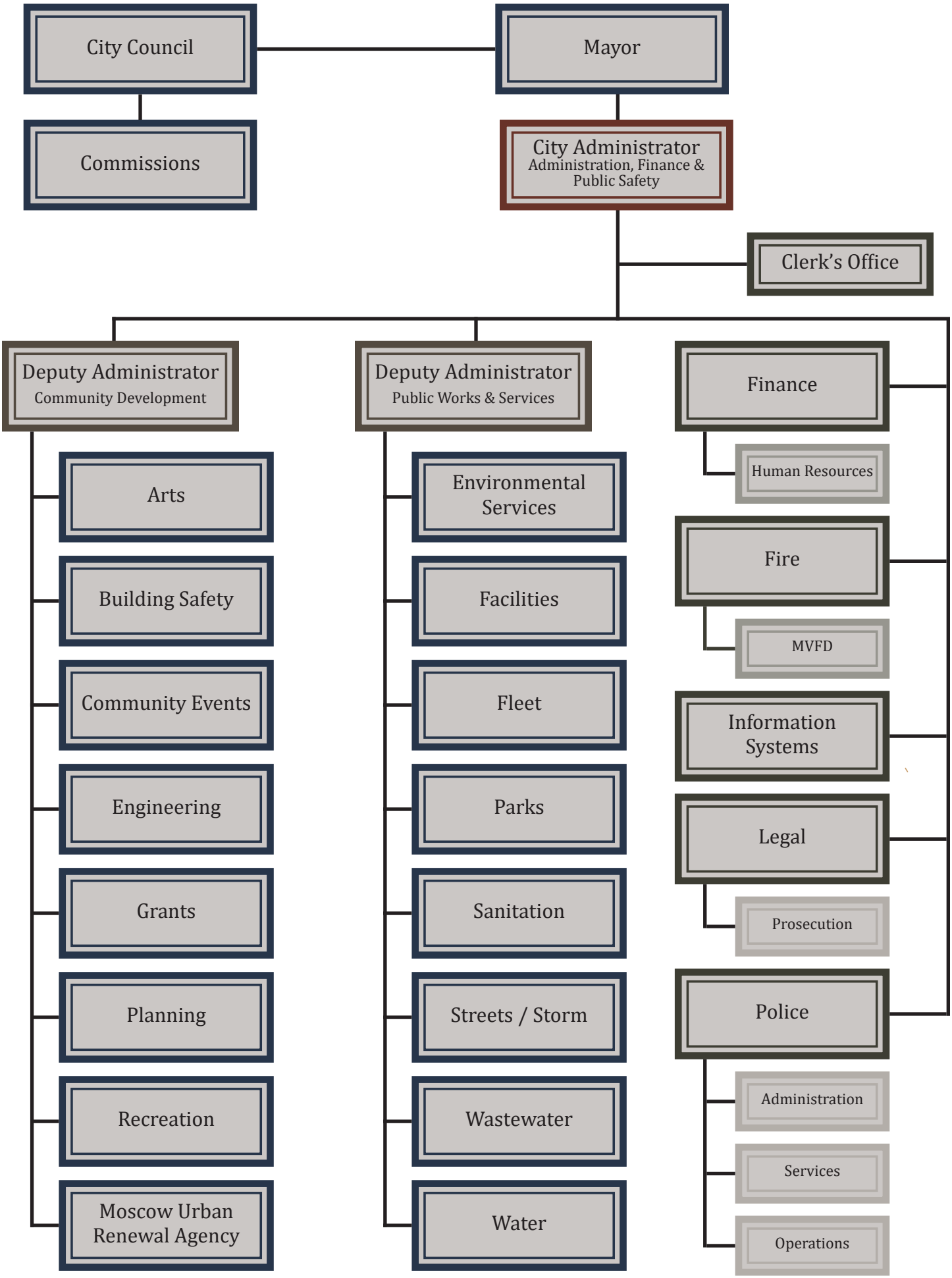
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO


Mayor
City Council
City Administrator
Administration, Finance & Public Safety
Commissions
Deputy City Administrator
Community Development
Deputy City Administrator
Public Works & Services


City Council
Mayor
Commissions
City Administrator
Administration, Finance & Public Safety
Clerk's Office
Deputy Administrator
Community Development
Deputy Administrator
Public Works & Services
Finance
Arts
Building Safety
Community Events
Engineering
Grants
Planning
Recreation
Moscow Urban Renewal Agency
Environmental Services
Facilities
Fleet
Parks
Sanitation
Streets / Storm
Wastewater
Water
Human Resources
Fire
MVFD
Information Systems
Legal
Prosecution
Police
Administration
Services
Operations

Public Officials

For information on how to vote in Moscow, please visit IdahoVotes.gov or the Latah County website (www.latah.id.us). You may also call the Latah County Courthouse at (208) 883-2249 or the City Clerk's office at (208) 883-7015.

Elected Officials at 09/30/2024

Official	Name	Term End
Mayor	Art Bettge	12/31/2025
Council Member	Bryce Blankenship	12/31/2027
Council Member	Drew Davis	12/31/2027
Council Member	Sandra Kelly	12/31/2027
Council Member	Hailey Lewis	12/31/2025
Council Member	Julia Parker	12/31/2025
Council Member	Gina Taruscio	12/31/2025

Elected Officials at 01/06/2025

Official	Name	Term End
Mayor	Art Bettge	12/31/2025
Council Member	Bryce Blankenship	12/31/2027
Council Member	Drew Davis	12/31/2027
Council Member	Sandra Kelly	12/31/2027
Council Member	Hailey Lewis	12/31/2025
Council Member	Julia Parker	12/31/2025
Council Member	Gina Taruscio	12/31/2025

Appointed Officials at 09/30/2024

Official	Name
City Administrator	Bill Belknap
City Attorney	Mia Bautista
City Clerk	Laurie M. Hopkins
Deputy Administrator Community Development	Cody Riddle
Deputy Administrator Public Works and Services	Tyler Palmer
Director of Finance and Employee Services	Sarah L. Decker
Fire Chief	Brian Nickerson
Police Chief	Anthony Dahlinger



Financial Section

PRESNELL GAGE, PLLC
ACCOUNTING AND CONSULTING

INDEPENDENT AUDITOR'S REPORT

Members of the City Council
City of Moscow, Idaho
Moscow, 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Moscow, 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 Moscow, Idaho'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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Moscow, 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 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 Moscow, 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Lewiston Office: 1216 Idaho Street, Lewiston, Idaho 83501, (208) 746-8281
Moscow Office: 609 South Washington, Suite 202, Moscow, Idaho 83843, (208) 882-2211
Grangeville Office: 109 South Mill Street, Grangeville, Idaho 83530, (208) 983-1254
Orofino Office: P.O. Box 632, 216 Johnson Avenue, Orofino, Idaho 83544, (208) 476-3012
Pullman Office: 1230 SE Bishop Blvd., Pullman, Washington 99163, (509) 332-6541
Eagle Office: 1159 E Iron Eagle Drive, Suite 100, Eagle, Idaho 83616, (208) 319-2929

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, and other required supplementary information on pages 21 through 41 and 81 through 86, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our 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.

Supplementary Information

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

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 19, 2025, on our consideration of the City of Moscow, Idaho's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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 Moscow, Idaho's internal control over financial reporting and compliance.

Presnell Gage, PLLC

February 19, 2025
Moscow, Idaho

Management's Discussion and Analysis: This section of the report provides financial highlights, overview, and economic factors affecting the City. It is intended to serve as an introduction to the City's basic financial statements.

Report Layout: The City's Annual Comprehensive Financial Report (ACFR) consists of four sections: (1) the introduction section; (2) financial section; (3) statistical section; and (4) the compliance reporting section. Taken together, they provide an overview of the City.

The discussion and analysis of the financial performance of the City of Moscow (hereinafter the "City") provides an overview of the City's financial activities for the fiscal year ended September 30, 2024 (FY2024) and is intended to:

- Assist the reader in focusing on significant financial issues,
- Provide an overview of the City's financial activity,
- Identify changes in the City's financial position (its ability to address challenges in subsequent years); identify any material deviations from the financial plan and the adopted budget; and
- Identify individual fund issues or concerns. Since the Management's Discussion and Analysis (MD&A) is designed to focus on the report year's activities, resulting changes, and currently known facts, please read it in conjunction with the Transmittal Letter found in the introductory section (page 6) and the City's financial statements beginning on page 43.

Financial Highlights

- The City's general fund (the City's primary operating fund), on a current financial resource basis, reported a fund balance decrease for FY2024 of $3,293,710 (32.63%) as a result of a decrease in Unassigned fund balance due mainly to funds being transferred to Capital Projects.

- Working capital is the funding necessary to meet the cash flow needs of any particular fund. In compliance with the City's adopted financial policies, working capital is reported on the balance sheet for governmental funds. The General Fund working capital decreased in FY2024 by $226,377 (4.3%) to $5,031,607. The Street Fund working capital for FY2024 increased by $4,910 (0.5%) to $882,514. The Recreation and Culture Fund working capital for FY2024 increased by $31,346 (3.5%) to $932,353.

- The City of Moscow has an investment policy that manages and directs the Finance Director and provides a guide to invest available funds. In FY2020, the City updated its Investment Policy, which can be found in Resolution #2020-02. In short, the investment policy prioritizes City investments by several factors including safety, liquidity, and yield. The City invests in U.S. Agencies containing adequate guarantees. Bond values can change inversely to interest rate changes during the time that the City holds the bond. When bonds mature, they are valued at 100% of the bond price (par). In FY2019, the City reviewed its investment strategies and engaged an Investment Advisory Committee consisting of financial professionals associated with the University of Idaho and Lewis-Clark State College to formulate a sustainable investment strategy focused on minimizing risks and maximizing returns on these public dollars. This strategy was implemented in FY2020, which included entering into an asset management agreement with Moreton Asset Management, LLC which was continued through FY2024.

- Governmental activities program revenue decreased $1,662,806 (13.0%) to $11,147,513 in FY2024. This is mainly due to a decrease in capital grants and contributions. In FY2024, the City complied with the single audit reporting requirements and federal funding received totaled $2,002,894 compared with $5,889,164 the prior year.

- Business-type activities (enterprise funds) program revenue increased in FY2024 by $713,550 (2.8%) to $26,640,912. Capital grants and contributions increased by $463,461. Any utility rate adjustments are made in conformance with the recommendations of the rate study adopted by the City Council. Water connection fees are comprised of meter charges and general facility charges.

- In FY2024, the City received $2,002,854 in federal grant funding reimbursements, which assisted the City in completing several infrastructure projects that included a bridge replacement, street improvements, upgraded water transmission lines, and multiple park restrooms. Assistance also funded the design of upcoming projects, participation in the construction of a new airport terminal, support for public safety, flooding analysis, and staffing for arts programming. The federal funding supported several City departments including Public Works, Engineering, Fire, Police, Parks, Arts, Community Development, and the Pullman-Moscow Regional Airport:

    - The Local Highway Safety Improvement Program (LHSIP) grant managed by the Local Highway Technical Assistance Council (LHTAC), on behalf of ITD, was awarded to the City for the Public Avenue Corridor Safety Improvements. This project will provide a pedestrian/bike friendly environment and cautions drivers with the installation of curbing, advance warning signs for curves, and reduction of roadside hazards to prevent adverse roadway departures. The project will also include retro-reflective signage, thermoplastic crosswalk bars and a permanent concrete splitter island at the intersection of Polk Street and Public Avenue. FY2024 expenses included professional consultant services for final engineering and design. This project is planned for construction in the summer of 2025. ($41,920).

    - The Idaho Office of Emergency Management (IOEM) Hazardous Mitigation Division, under the US Department of Homeland Security to include the Federal Emergency Management Assistance (FEMA), awarded the City an Advanced Assistance grant to explore potential flood hazard mitigation alternatives and determine the most viable method to reduce flooding issues of Paradise Creek. The "impacted area" of this study extended from the northeast city limits near Mountain View Park to the Paradise Creek crossing of the Troy Highway near the intersection with Styner and White Avenue. The scope of work included contracting with a consulting firm to perform a Hydrologic and Hydraulic Study of Paradise Creek, developing an alternatives analysis through data collection with environmental considerations, benefit cost analysis, and pre-engineering of potential project alternatives. Alternatives were developed and assessed with the goal of mitigating flooding within the impacted area. The FY2024 project activities included final reporting and project closeout. ($3,000).

    - The City received a grant award from the Idaho Transportation Department (ITD) Transportation Alternatives Program (TAP), which is administered by the Local Highway Technical Assistance Council (LHTAC). TAP funds a variety of alternative transportation projects to advance ITD's strategic goals of Mobility, Safety, and Economic Opportunity while maximizing the use of federal funds. The TAP provides funding for programs and projects defined as transportation alternatives, including on-and-off road pedestrian and bicycle facilities, and infrastructure projects for improving non-driver access to public transportation. The awarded project was to construct a bike/pedestrian underpass in the existing stream banks of Paradise Creek at the US Highway 95 crossing. This underpass will allow pedestrians and bicyclists to cross under Highway 95 on a new Paradise Path connection without needing to cross the busy highway and disrupt traffic flow. In FY2024, the City expended funds for surveying, Geotechnical reporting, Hydrologic and Hydraulics analysis and reporting, Cultural and Historical reviews, and preliminary engineering. ($41,235).

- The City received two additional TAP grant awards from the Idaho Transportation Department (ITD) for bike and pedestrian improvements on North and South Mountain View Road in April of 2023. Combined total project costs are $1,072,000 with grant awards of $993,314 and a local match of 78,685. The north portion of the project consists of improvements from "F" Street to Slonaker Drive and the south section is from Joseph Street to Paradise Path near the entrance of Heron's Hideout and Fire Station No. 2. The project(s) are currently being designed by a consultant contracted through ITD. During FY2024, the City was reimbursed for expenses paid to the design consultant ($68,032).

- The Idaho Commission on the Arts (ICA) receives an annual appropriation from the National Endowment of the Arts to support public art programs and sub-awards funds to non-profit and municipal organizations throughout Idaho. The purpose of the program is to expand arts engagement and increase arts participation and supports the creative, cultural, professional, and economic development of communities through public programming of the arts. In FY2024, the Moscow Arts Department received funding for general operating costs from ICA Public Programs in the Arts ($6,379).

- The Idaho Division of Aeronautics awarded the Pullman-Moscow Regional Airport funds, under the Idaho Airport Aid Program assisted by the Federal Aviation Administration (FAA), for the construction of the new airport terminal. Additional funding was also received directly from FAA under the CARES Act for airport development projects. The City of Moscow is the Sponsor of this FY2024 award with funds transferred to the City of Pullman, Washington, as the fiscal agent for the regional airport project ($517,500).

- The American Relief Plan Act of 2021 (ARPA) provided funding to Non-Entitlement Units of Local Government (NEU) for local fiscal recovery. A NEU is a city in the State of Idaho with a population less than 50,000, that is not receiving direct funding from the US Treasury. The City allocated ARPA funding for employee wages, street improvements, and stormwater projects. The total FY2024 funding was expended to assist in the recovery from the COVID-19 pandemic ($863,442).

- The Idaho Department of Commerce (IDOC), under the US Department of Housing and Urban Development, awarded the City an Idaho Community Development Block Grant (ICDBG) for Public Parks ADA Accessibility Improvements to enhance accessibility at both the Mountain View and Indian Hills Parks. Project activities completed in the 2024 fiscal year included the installation of a new pre-cast single-occupant ADA-accessible restroom at Indian Hills Park ($18,720).

- The Idaho Department of Commerce (IDOC), also under the US Department of Housing and Urban Development, awarded the City an Idaho Community Development Block Grant (ICDBG) for a Public Facility project to purchase a new Fire Pumper Engine for the Moscow Volunteer Fire Department. The City received an award of $335,000, or 50% of the purchase price of the new Engine in the amount of $670,000. This is the second award the City has received under this program for the purchase of a new Engine. The Engine arrived in Moscow in late 2023 and is now housed at Fire Station No. 2. During FY2024, the City received full reimbursement for this grant award ($335,000).

- The Bureau of Justice Assistance (BJA) provides funding to state and local law enforcement departments under the Bulletproof Vest Partnership (BVP) where individual jurisdictions receive funding for reimbursement of body armor purchases. The BVP Reauthorization Act of 2015 included a provision that states the BJA may fund up to 50% of each armor vest purchased for law enforcement officers that are uniquely fitted for individual use. These vests are ballistic and stab resistant and the Moscow Police Department has participated in this program for many years. In FY2024, the City received a 50% reimbursement for the purchase of fourteen vests, which included vests for recently hired officers and replacement of older vests for existing officers ($7,359).

- The National Highway Traffic Safety Administration (NHTSA) sponsors a federal grant program available to the Idaho Transportation Department (ITD) Office of Highway Safety (OHS). This program is also referred to as the Selective Traffic Enforcement Program (STEP), which addresses specific behaviors related to traffic safety priority areas and safety deficiencies within local law enforcement jurisdictions. STEP is focused on combatting traffic crashes resulting in fatal and serious injuries and reimburses law enforcement departments for the time dedicated to traffic enforcement. Recipients are required to track objectives, measures and targets, and budgeted expenses. In FY2024, with the assistance of this funding, the Moscow Police Department had 4,854 traffic stops, which is a 12% increase over the prior year, and included 527 collisions. The annual maximum request for the program is 2,080 regular-time traffic officer enforcement hours with allowable benefit percentages. Requests can also include a maximum of 200 hours of overtime and equipment purchases ($63,198).

- The Department of Health and Human Services funds the Idaho Office of Drug Policy through a Partnership for Success Law Enforcement Grant Funding program. The Moscow Police Department (MPD) receives funding from this grant aimed to prevent underage drinking, marijuana use, and methamphetamine use in Moscow. This funding is used to conduct compliance checks, interdiction activities, party patrols, shoulder-tap operations, and provide presentations on topics related to the targeted prevention focus. In FY2024, MPD received their last quarterly reimbursement of the current award for staffing at University of Idaho athletic events ($269).

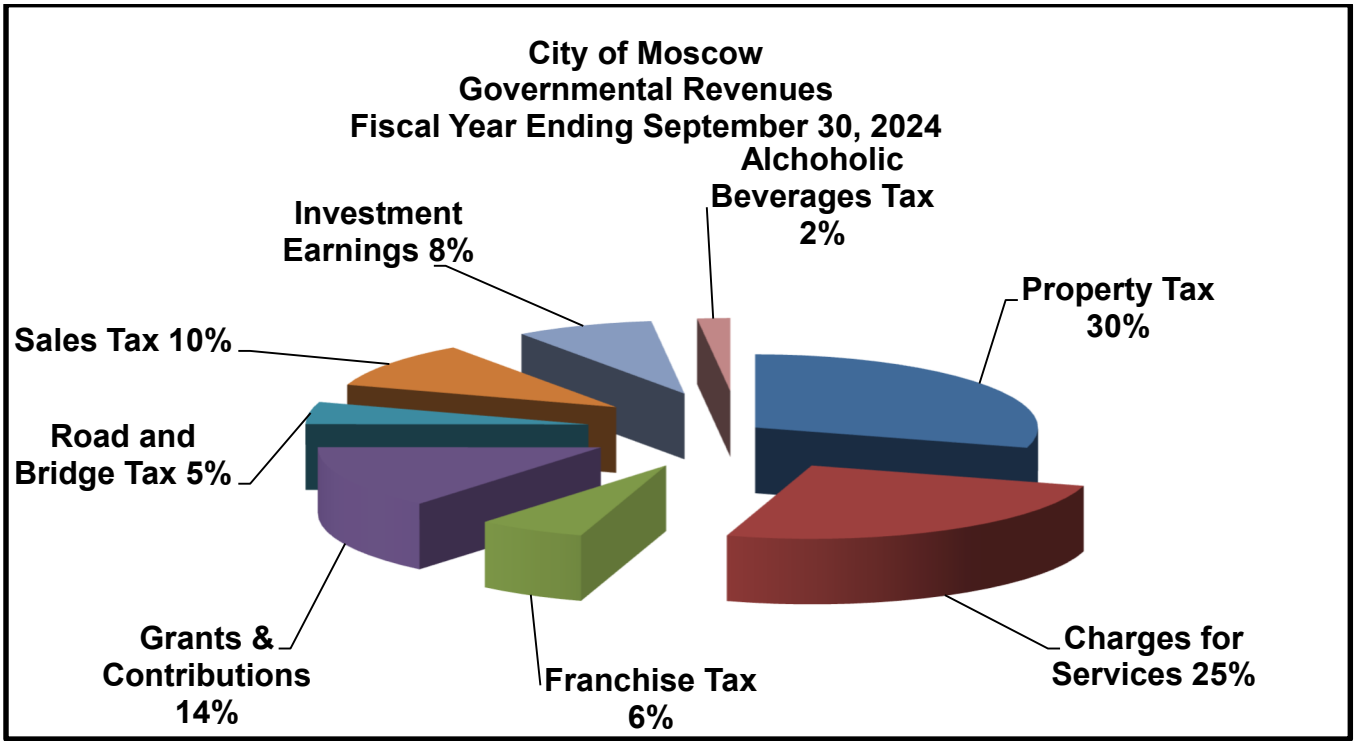
- The U.S. Department of Transportation provides funding to the Idaho Transportation Department (ITD), which operates the Office of Highway Safety (OHS) to provide various Traffic Enforcement Mobilizations. The Moscow Police Department (MPD) has participated in this program for multiple years. This mobilization program establishes project requirements and a funding process to support the enforcement efforts by Idaho law enforcement agencies to reduce deaths, serious injuries, and economic loss as part of the Strategic Highway Safety Plan (SHSP). The purpose is to address Idaho's own unique circumstances and specific highway needs and funds overtime enforcement hours and/or traffic enforcement equipment for hours worked during designated mobilizations. In FY2024, MPD participated in the campaigns for Impaired Driving for Cinco de Mayo and 4th of July, Seat Belt – Click It Don't Risk It, and Holiday Impaired Driving ($3,935).

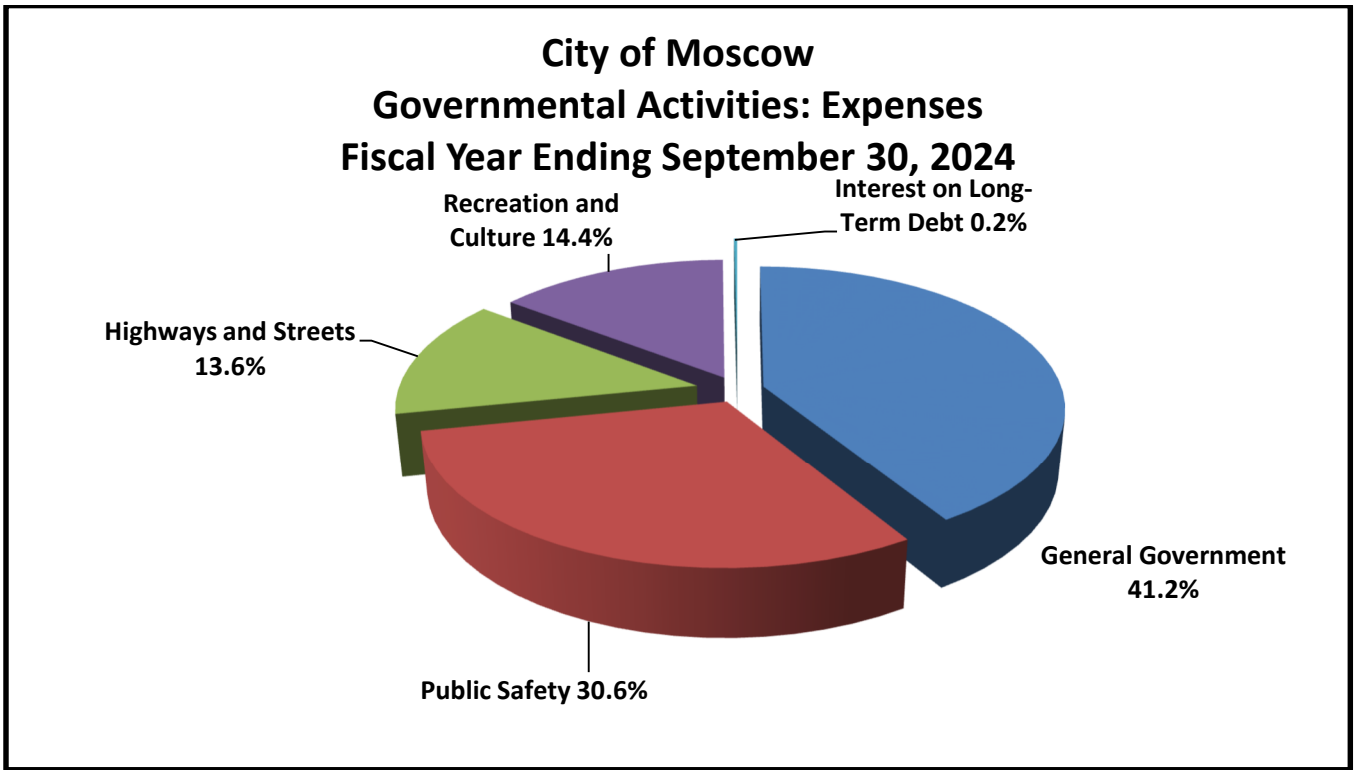
- The Idaho Transportation Department's (ITD) Office of Highway Safety (OHS) receives grant funding from the National Highway Safety Administration (NHTSA). This funding is used to support grant programs and activities identified in the Highway Safety Plan (HSP) to assist local government agencies. The Information System Department (IS) and the Moscow Police Department (MPD) received an award to purchase new Electronic Ticketing Equipment units to replace our existing outdated models for eleven (11) police vehicles. In FY2024, the equipment was purchased with total project costs of $43,873, requiring a 25% match of $10,968 and grant reimbursement of ($32,905).

- Idaho State House Bill 312 remained effective in FY2024. This legislation implemented an increase in state fuel taxes with the intent that the additional funding would be used exclusively for the maintenance of bridges and roads and replacement projects at both the state and local levels. The City of Moscow received $288,568 of HB312 funds in FY2024.

General Fund revenues, comprised primarily of property taxes, charges for services, grants & contributions, and state shared revenue and were used to support the following major activities:

Public Safety	Highways and Streets	Interest on Long-term Debt
General Government	Recreation and Culture	

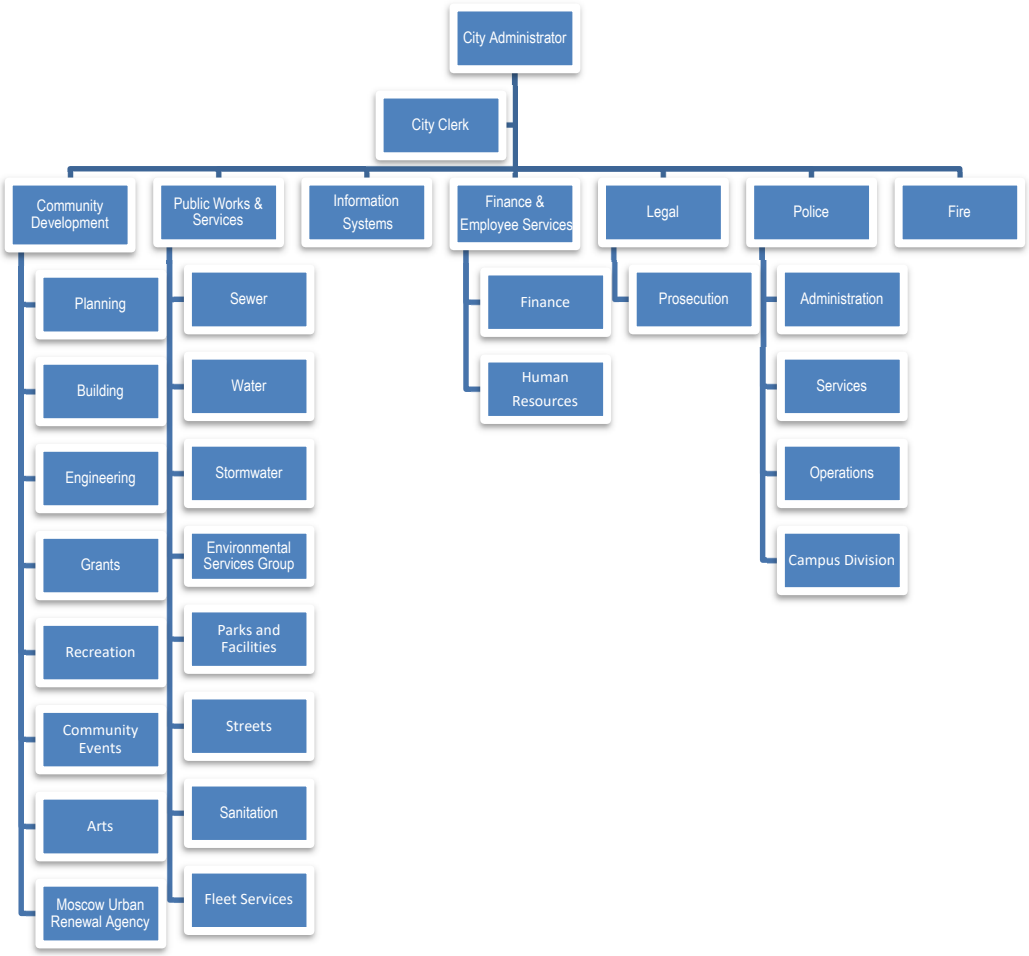




Major Initiatives

Fiscal Year 2024 Highlights:

The City of Moscow operates under an administrative structure that includes two Deputy City Administrators who oversee the management of relevant groups, according to like functions and budget type. The structure also allowed for redundant positions to be eliminated through attrition and reduced the management load for the City Administrator.



There have never been higher expectations for public programs and services at a time where financial resources remain even more limited. In order to ensure that the City's limited resources can be allocated toward the City's most significant needs, Strategic planning is becoming a hallmark of how the City of Moscow manages these expectations in a transparent and fiscally sound manner.

The City's strategic plan, initially developed in 2015, has provided the foundation for addressing many significant issues facing the organization and, in turn, the community of Moscow. The Strategic Plan is based on data-driven research quantifying substantial issues facing the organization and/or community. Above all, strategic plans look over the horizon to determine those impending forces that must be addressed or planned for, so they do not pose severe threats to the City's integrity, health, or quality of life. 'Major Strategic Initiatives' are the most significant issues the community faces and must address.

Once identified and listed comprehensively, these issues are then vetted and prioritized by the City Council to determine what are the most critical Major Strategic Initiatives. This prioritization process is undertaken every few years to provide an opportunity for new Council members to weigh in, identify new issues, prioritize them appropriately, and ensure agreement on the prioritization of focus for resources and staff time.

In the Spring of 2022, the City Council updated and reprioritized the City's identifiable Strategic Initiatives. The updated list of Strategic Initiatives in order of priority include:

- Sustainable Water Resource Development
- Emergency Medical and Fire Service Stabilization
- Emergency Communications System Update
- City Shop Facility Needs
- Employee Recruitment and Retention
- Roadway Maintenance Funding
- Downtown Infrastructure Reinvestment
- Urban Forest Management
- Housing Affordability
- Community Mobility Improvements
- Community Beautification
- Community Playfield Facility Development
- Local Economic Development

Significant progress has been made in achieving success to alleviate issues the City has faced as major challenge areas. Specifically, the City completed construction of a new Police Services Facility in 2022, design and bid award on a new City Shop, and execution of contracts for replacement of the City's emergency radio system currently underway. The City's commitment to moving forward strategically, intentionally, and mindfully is steadfast and is proving to be a hallmark of the City's success.

The Strategic Plan has also paved the way for a comprehensive Capital Improvement Plan. The Capital Improvement Program (CIP) is a statement of the City of Moscow's plan to address long-term capital asset maintenance and development necessary to support the continued and expanded delivery of public services to the community. The CIP incorporates planned capital investments in the City's water and wastewater utilities, transportation systems, parks, and recreation facilities, and general government facilities. The continuous maintenance, repair, and reinvestment in these critical systems are essential to ensure that the City has the supporting infrastructure necessary to serve our current and future residents, businesses, and institutions.

This program strategically focuses on projects for a five-year period and is reviewed and updated annually. To be included in the CIP, a project should generally require a total expenditure of at least $25,000, have a functional life of over five years, and/or extend the functional life or capacity of an existing capital asset. By providing a planned schedule, cost estimates, and location of public sector improvements, the CIP provides elected officials and the community with valuable information concerning proposed public facilities and their associated costs.

The City of Moscow promotes and implements sustainable practices across all departments. The City's interoffice recycling program has been revamped to streamline recycling practices across all City facilities. Other standardized practices include sustainable purchasing, reuse, and waste reduction strategies. With the combined success of the EcoDriver and fleet replacement programs, emissions and fuel consumption continue to decline. The City has set goals for Green House Gas emission reductions with biennial inventory updates. A number of budgeted projects have reduced carbon emissions and made City operations more efficient while saving the City money in power costs.

The Finance Department earned the prestigious Government Finance Officers Association (GFOA) Award for the City's Annual Comprehensive Financial Report for the twenty-first consecutive year.

The City of Moscow Fire Department and Moscow Volunteer Fire Department, Inc. have been partnering and serving the Moscow community for more than 130 years. This organization operates with mostly volunteers who number approximately 90 firefighters and emergency medical personnel and 7 career staff. During FY2024, the volunteers of the MVFD responded to approximately 3,002 calls, averaging approximately 251 calls for service each month. The volunteers logged more than 9,000 hours of training to prepare themselves to serve and maintain the level of professionalism the citizens of Moscow have come to expect. In addition to the excellent emergency medical response provided by the volunteers, the MVFD has maintained a Class 3 ISO rating (2022 Insurance Services Office audit). This rating results in significant fire insurance savings to both residential and commercial property owners within Moscow and is similar to the ISO ratings of much larger fire departments/communities such as the City of Boise and the City of Coeur d'Alene.

The City continues to be an effective regional partner in the areas of water research and conservation, actively supporting the work of the Palouse Basin Aquifer Committee (PBAC), promoting customer conservation efforts, and exploring alternative water resources, including surface water detention and expansion of treated effluent reuse infrastructure. Annually, approximately 80 million gallons of treated wastewater effluent from the City of Moscow Water Reclamation Facility is land-applied for irrigation on the University of Idaho campus. The City continued to support PBAC's research and operations in FY2024.

Sanitation collection rates were not increased for FY2024. As a result of the 2021 Rate Study and 2023 update, Sanitation tipping (weight) related fees at the Solid Waste Processing Facility were contractually obligated to be increased by 2.5% annually. Solid Waste Disposal contracts between the City of Moscow and Latah County, the cities of Bovill, Deary, Genesee, Juliaetta, Kendrick, Potlatch, and Troy reflect the findings of the FY2023 Rate Study update requiring tipping fee increases at the Solid Waste Processing Facility from 1.5% to 2.5% each year from FY2024 through FY2028.

City Ordinance No. 2004-30 states that it is the policy of the City to support public art through the dedication of 1% of the total cost of public capital improvement projects to facilitate the installation of art in public places in order to beautify public areas, enhance the quality of life for Moscow citizens, attract tourism, and provide incentives to businesses to locate within the City. The ending balance at the close of FY2024 was $239,114.

Parks and Facilities accomplishments during 2024 include the following:

- The new playground at Milton Arthur Park has been completed.
- The entryway to Harvest Park was constructed to provide ADA access to the park.
- A permanent restroom was completed at Indian Hills Park.
- The Mosco Tree Commission celebrated Arbor Day by planting six trees in partnership with West Park Elementary school at Ghormley Park.
- The Harvest Park Subcommittee organized a volunteer planting project at Harvest Park to plant pollinator friendly plants.
- Parks installed a sidewalk from the Hamilton Indoor Recreation Center to Ventura Avenue.
- The fence at the Hamilton Lowe Aquatic Center was moved to expand the turf area inside the pool area. New shade structures were installed in the increased area for pool users.
- The pathway at Carol Ryrie Brink Nature Park was replaced to mitigate extensive root damage.
- The park sign at Anderson Frontier Park was relocated for better visibility. The new location near West Palouse River Drive includes a retaining wall.
- The planter adjacent to the pickleball courts was landscaped at Ghormley Park.
- Triangle Park was designated as a pesticide-free park.
- The front plaza of the library was resurfaced with an acrylic overlay.
- The first floor HVAC unit and boiler were replaced at City Hall.
- The City Hall third floor backup furnace was replaced.
- The water heater at Fire Station #2 was replaced.
- A panic button was installed at the Eggan Youth Center.

Basic Financial Statements: The City's basic financial statements comprise three components: (1) government-wide financial statements; (2) fund financial statements; and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1. Government-Wide Financial Statements:

The government-wide financial statements focus on an entity-wide presentation using the accrual basis of accounting and are designed to provide readers with a broad overview of the City's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets and liabilities, with the difference between the two reported as net position. The difference is further separated into amounts restricted for specific purposes and unrestricted amounts. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. The statement of net position focuses on resources available for future operations. In simple terms, this statement presents a snapshot view of the assets the City owns, the liabilities it owes and the net difference. The focus of the statement of net position (the "unrestricted net position") is designed to be similar to a bottom line or "net worth" for the City and its governmental and business-type activities. The statement of activities presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement of net position for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). This statement of net position summarizes and simplifies the user's analysis to determine the extent to which programs are self-supporting and/or subsidized by general revenues. The statement of activities focuses on both the gross and net cost of various activities, which are provided by the government's property tax and other revenues. This is intended to summarize and simplify the user's analysis of the cost of various governmental services and/or subsidy to various business-type activities and/or component units.

The governmental activities reflect the City's basic services, including general government, public safety, transportation, recreation and culture, and interest on long-term debt. A further explanation of these categories will assist the reader's understanding of the statements. General government consists of the following departments: legislative, executive, administration, finance, legal, human resources, general buildings and grounds, community development, non-departmental expenses, fleet, and information systems. Public Safety consists of the following departments: police, emergency communication, parking enforcement services, code enforcement, fire, and public health. Transportation consists of the following services: street repair and maintenance, street sweeping, streetlights, Intermodal Transit Center management, and coordination of resources with state and county highway projects. Recreation and Culture consists of the following departments: parks administration, maintenance and operation of

City parks, recreation programs, Hamilton-Lowe Aquatics Center, Hamilton Indoor Recreation Center (HIRC), Eggan Youth Center, Moscow School District Community Playfield fund (MSDCP), 1912 Center, Arts, and Community Events. Finally, the interest on long-term debt consists of the 2019 general obligation bond interest payments for the construction of a new police facility. Property and roadway taxes, State revenue sharing, franchise fees, and user fees finance the majority of these aforementioned services.

The business-type activities reflect the following private sector type operations of water, sewer, stormwater and solid waste management utility services (which the financial statements list as "sanitation"), where the fee for service typically covers all costs associated with the operation, including depreciation and net investment in capital assets. These services are classified as Enterprise Funds.

The statements present an aggregate view of the City's finances. Government-wide statements contain useful long-term information as well as information for the just completed fiscal year. To assess the overall financial condition of the City, additional non-financial factors, such as changes in the condition of the City buildings, facilities, and equipment should also be considered.

2. Fund Financial Statements:

A fund is a fiscal and accounting entity that is used to provide control over resources that have been segregated for specific activities or objectives. Funds allow the City to track sources of funding and spending for specific programs and to demonstrate compliance with various regulatory requirements.

The City of Moscow maintains eighteen individual funds in six separate categories. The categories and their funds include:

- **The General Fund** is the City's chief operating fund, and accounts for all financial resources except those required to be accounted for in another fund.

- **Special Revenue** funds include the Street fund, Recreation and Culture Fund, Moscow School District Community Playfield fund (MSDCP), 1912 Center fund, and Transit Center fund. Special revenue funds are used to account for the proceeds of specific revenue sources that are assigned for specific purposes.

- **Enterprise** funds include the water, sewer, stormwater and sanitation funds. Enterprise funds account for activity for which a fee is charged to external users for goods and/or services.

- **Debt service** funds include the bond and interest, local improvement district, and guaranty funds. Debt service funds are used to set aside resources to meet current and future debt service requirements on general long-term debt.

- **Capital projects** funds include capital projects, LID Construction, and Hamilton funds. Capital projects funds are used to account for major capital acquisitions and construction separately from ongoing operating activities.

- **Internal service** funds include the information systems and fleet management funds. Internal service funds are used to account for centralized services and then allocate the cost of those services within the government.

Fund financial statements generally report operations in more detail than the government-wide statements. These statements focus on its most significant or "major" funds and not on the City as a whole. Governmental fund statements follow the more traditional presentation of financial statements.

The City's major governmental funds are each presented in their own column. Budgetary comparison statements are presented for the funds. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than fund types. Major funds are defined in the following manner:

- The City's main operating fund, the general fund, is always considered a major fund; and
- Each of the City's enterprise funds; and
- Any fund whose assets, liabilities, revenues or expenses are at least:
  A. 10% of the total for all governmental OR enterprise funds; AND
  B. 5% of the total for all governmental AND enterprise funds COMBINED.
- City management may designate any fund as a major fund believed to be important to the users of the City's financial statements.
- City management has determined the following funds are major funds:
  A. The governmental funds: included are the general fund, street fund, recreation and culture fund, capital projects fund, and the Hamilton fund.
  B. The enterprise funds: included are the water fund, sewer fund, stormwater fund and sanitation fund.

Governmental Funds. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of available resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available to be spent at the end of the fiscal year. These funds are reported on the "modified accrual" basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides.

Proprietary Funds. The City maintains two different types of proprietary funds: enterprise funds and internal service funds. Enterprise funds (as previously noted) are used to report the functions presented as business-type activities in the government-wide financial statements. The City's enterprise funds are the water, sewer, stormwater and sanitation funds. Internal service funds keep, accumulate, and allocate costs integrally among the City's various functions. Internal service funds include the fleet management fund, which accounts for fleet activities, and the information system fund, which accounts for network and communication activities. Because services provided by these internal service funds predominantly benefit governmental rather than business-type functions, they have been included within the governmental activities section in the government-wide statements.

3. Notes to the Financial Statements:

The notes to the financial statements provide additional disclosures required by governmental accounting standards and provide information to assist the reader in understanding the City's financial condition.

4. Additional Supplementary Information:
The basic financial statements are followed by a section of supplementary information that further explains and supports the information in the financial statements. The supplementary information includes a budgetary comparison schedule reconciling the statutory operating activities for budgetary purposes to the generally accepted principles operating activities and fund balances, as presented in the governmental fund financial statements.

5. Statistical Information:
Following the supplementary information is the statistical section of the Annual Comprehensive Financial Report (ACFR). The statistical section consists of historical data and non-financial data useful in establishing trends and should be used in conjunction with the financial information in establishing a full representation of the overall financial health of the City.

6. Compliance Reporting:
This section contains compliance reporting on internal controls and Federal awards. Compliance reporting on Federal awards is a federal requirement when expending monies in excess of $750,000 from Federal awards.

Accounting System and Budgetary Control

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls. Internal control is a process utilized by the City Council, Administration, and staff, which is designed to provide reasonable assurance, not absolute assurance, regarding the achievements of objectives in the following categories: (1) the effectiveness and efficiency of operations; (2) reliability of financial reporting; and (3) compliance with applicable laws and regulations. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefit likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management.

The financial statements meet requirements as set forth by the Governmental Accounting Standards Board (GASB). Generally accepted accounting principles promulgated by GASB, as appropriate for cities, have been followed in handling financial transactions and in preparation of reports.

Activities of the general fund, special revenue funds, debt service fund, and capital projects fund are included in the City's annual budget. Budgetary control is maintained by the issuance of monthly financial statements, which reflect current and year-to-date expenses in comparison to budgeted amounts. Anticipated expenses are reviewed to determine that sufficient funds are available prior to commitment. As demonstrated by the statements and schedules included in the financial section of this report, the City continues to meet its responsibility for sound financial management.

Capital Assets. General capital assets include land, improvements to land, buildings, vehicles, machinery and equipment, infrastructure, and all other tangible assets that are used in operations and that have initial useful lives in excess of three years, and which exceed the City's capitalization threshold of $5,000. These capital assets provide services to the City's residents; consequently, these assets are not available for future spending. The largest portion of the City's net position (56.3%) reflects the net investment in capital assets which totaled $107,735,229 in FY2024. The City must elect to either a) depreciate these assets over their estimated useful life; or b) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. The City has elected to depreciate its assets. Accumulated depreciation was recorded for the first time in 2003 based on the date of acquisition and the life span of the asset.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net position may serve as a useful indicator of a city's financial position. In the case of the City of Moscow, assets exceeded liabilities by $190,819,618 in FY2024.

City of Moscow

Statement of Net Position (in Thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 44,423	$ 41,259	$ 53,555	$ 48,289	$ 97,978	$ 89,548
Capital assets (net of accumulated depreciation)	70,362	69,396	54,924	50,980	125,286	120,377
Total assets	$ 114,785	$ 110,656	$ 108,480	$ 99,269	$ 223,265	$ 209,925
Defined Benefit Pension	$ 1,941	$ 3,852	$ 488	$ 921	$ 2,429	$ 4,773
Total deferred outflows	$ 1,941	$ 3,852	$ 488	$ 921	$ 2,429	$ 4,773
Long-term debt	$ 13,206	$ 14,450	$ 10,685	$ 11,832	$ 23,891	$ 26,282
Other liabilities	6,295	7,028	2,736	2,740	9,032	9,768
Total liabilities	$ 19,502	$ 21,478	$ 13,421	$ 14,573	$ 32,923	$ 36,050
Leases	$ 1,233	$ 1,286			$ 1,233	$ 1,286
Defined benefit pension	546	154	171	90	718	244
Total deferred inflows	$ 1,779	$ 1,440	$ 171	$ 90	$ 1,951	$ 1,530
Net investment in Capital assets	$ 63,681	$ 62,802	$ 43,817	$ 41,034	$ 107,498	$ 103,836
Restricted	1,837	1,900	39,393	27,382	41,230	29,282
Unrestricted	29,928	26,888	12,164	17,110	42,092	43,999
Total Net Position	$ 95,445	$ 91,590	$ 95,374	$ 85,527	$ 190,819	$ 177,117

Statement of net position - As of the end of FY2024 the City's government-wide net position increased by $13,702,592 (7.7%) to $190,819,618. The increase identified in the business-type activities restricted net position is due to the accumulation of funds for future capital outlay. The City's business-type activities restricted fund balance of $39,393,205 consists of $38,990,509 for water, sewer, stormwater and sanitation capital projects and $402,696 for debt service. The City's restricted fund balance for governmental activities of $1,836,636 consists of $565,061 for debt service, $317,147 for highway user tax purposes, $796,455 for parks and recreation as directed by Bobby Hamilton's bequest to the City in FY2000 and $157,973 of Opioid settlement funds received.

City of Moscow
Changes In Net Position (in Thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Program Revenue:						
Charges for services	$ 7,183	$ 7,535	$ 24,494	$ 24,148	$ 31,677	$ 31,683
Operating grants and contributions	3,461	1,568	152	248	$ 3,613	$ 1,816
Capital grants and contributions	503	3,708	1,995	1,531	$ 2,498	$ 5,239
General Revenue:						
Property taxes	8,336	7,959			$ 8,336	$ 7,959
Sales taxes	2,896	2,857			$ 2,896	$ 2,857
Franchise taxes	1,754	1,356			$ 1,754	$ 1,356
Road and bridge taxes	1,390	1,341			$ 1,390	$ 1,341
Alcoholic beverage taxes	532	580			$ 532	$ 580
State revenue sharing	-	-			$ -	$ -
Gain/loss on sale of capital assets	17	34	1		$ 17	$ 34
Investment earnings	2,240	1,288	3,035	1,701	$ 5,276	$ 2,989
Total Revenues	28,314	28,227	29,677	27,628	$ 57,990	$ 55,855
Expenses:						
General government	11,727	9,135			$ 11,727	$ 9,135
Public Safety	8,710	8,192			$ 8,710	$ 8,192
Highways and Streets	3,867	3,851			$ 3,867	$ 3,851
Recreation and Culture	4,113	3,866			$ 4,113	$ 3,866
PERSI retirement						$ -
Interest on long term debt	66	157			$ 66	$ 157
Water – distribution			4,283	3,640	$ 4,283	$ 3,640
Sewer – collection And treatment			4,621	4,610	$ 4,621	$ 4,610
Sanitation			6,225	5,394	$ 6,225	$ 5,394
Stormwater			677	630	$ 677	$ 630
Total Expenses	28,482	25,200	15,806	14,275	$ 44,288	$ 39,475
Transfers In (Out)	4,024	6,540	(4,024)	(6,540)	$ -	$ -
Changes in net position	3,855	9,566	9,848	6,814	$ 13,703	$ 16,380
Net position - beginning	91,590	82,024	85,527	78,713	177,117	160,737
Net position - ending	$ 95,445	$ 91,590	$ 95,375	$ 85,527	$ 190,820	$ 177,117

Changes in net position - The table above shows that the changes in net position for FY2024 governmental activities increased the City's net position by $3,855,086, and business-type activities increased net position by $9,847,506. The City had total expenses of $44,287,882 and total revenues of $57,990,474, contributing to a total net position increase of $13,702,592 (7.7%).

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As of the end of FY2024, the City's governmental funds reported a combined ending fund balance of $26,097,937, an increase of $3,749,868 (16.8%) when compared to the ending fund balance of $22,348,069 for FY2023. The increase is mainly due to accumulation of funds in the Capital Projects fund for future projects.

The unassigned fund balance for the general fund is $722,361 or 2.7% of the total governmental fund balance. The $722,361 is mostly comprised of outstanding receivables, which are collected within 60 days. The remaining unassigned fund balance within the governmental funds is available for spending at the government's discretion in accordance with adopted budgets. The remaining fund balances are either assigned to a specific purpose or project or otherwise committed.

General Fund. The general fund is the maintenance and operation fund for the City. At the end of FY2024, the general fund balance was $6,790,657, a $3,293,710 (32.7%) decrease from the ending balance of $10,084,367 for FY2023. This fluctuation in balance is attributed to capital transfers to the capital projects fund for future capital outlay.

Street Fund. The street fund is responsible for the construction and maintenance of public streets and traffic services within the City. The ending fund balance for FY2024 was $2,050,465, a decrease of $224,868 (9.9%) from the prior year's fund balance of $2,275,333.

Recreation and Culture Fund. The recreation and culture fund accounts for the costs of maintaining and improving parks facilities, recreation and culture programs, and community center operations in the City. At the end of FY2024, the recreation and culture fund balance was $1,451,961, an $89,489 (6.6%) increase from the ending balance of $1,362,472 for FY2023. Fund balance policy requires a working capital balance of $932,353 leaving a fund balance of $519,688. This is made up of $239,114 of restricted fund balance and $280,494 of assigned fund balance.

Capital Projects Fund. The capital projects fund accounts for money set aside by the City Council for identified and unidentified future projects. Additionally, this fund is used to accumulate grant match funds and capital grant monies for anticipated future projects. The accumulation of monies for street projects include: South Couplet Beautification, South Main Underpass and the Public Avenue Safety Improvement projects. The accumulation for parks and recreation projects include: land and park developments, playground equipment, building improvements, and parkland dedication. General government projects that were designed, constructed, or completed during the year include street improvements, sidewalk improvements and park pathways. The fund balance increased in FY2024 by $7,130,764 to $14,149,230 due to an increase in accumulation for future capital projects.

Hamilton Fund. The Hamilton fund accounts for money bequeathed to the City by the Last Will and Testament of Mr. Bobby C. Hamilton. Mr. Hamilton's will stipulates the money be designated "for the benefit of the Parks and Recreation Department to be used as much as possible for the benefit of young children." At the end of FY2024, the ending fund balance in the fund was $796,455. This represents an increase of $7,451 (0.9%) from FY2023.

Enterprise Funds. The City's proprietary funds consist of water, sewer, stormwater and sanitation.

The Water Fund. The water fund is responsible for the operation and maintenance of wells, reservoirs, and distribution systems. The drinking water distribution system comprises approximately 95 miles of piping, with sizes ranging from four inches to twenty-four inches for the main lines. There are six booster stations that facilitate the transfer of drinking water from lower to higher elevation points within their respective zones. Additionally, there are three finished water storage facilities with a combined capacity of 4.5 million gallons, which are essential in meeting system demands, including fire flow requirements. The consumption fees for commercial accounts are set at a flat rate, whereas residential consumption fees are designed with a tiered rate structure to promote conservation. Currently, the Comprehensive Water System Plan and the Water Rate Study are in progress and are expected to be completed by Spring 2025. Ending fund balance for FY2024 decreased by $586,326 to $2,903,744 due to an increase in capital project spending.

The Sewer Fund. The sewer fund accounts for the operation and maintenance of the Water Reclamation Facility and Conveyance System. The Water Reclamation Facility treats on average 698 million gallons annually. The Water Reclamation conveyance system consists of 87 miles of sewer pipe and 6 lift stations pumping a combined average daily total of 304,800 gallons. Rates are comprised of two elements: a base fee and a consumption (volume) fee. Consumption fees are applicable only to commercial accounts and are determined based on account classification, which takes into account the contaminant loading. The update to the Comprehensive Sewer System Plan is currently in progress, with an expected completion date in fiscal year 25. The existing Comprehensive Sewer System Plan was adopted in January 2012, while the Water Reclamation Facility Plan was approved in June 2022. Additionally, the updated Sewer Rate Study is being conducted and is also anticipated to be completed in fiscal year 2025. The current Sewer Rate Study received approval in May 2020. Ending fund balance for FY2024 increased by $3,681,132 (17.3%) to $24,952,461.

The Stormwater Fund. The stormwater fund accounts for the planning, operation, construction, maintenance, and management of the stormwater control system. The stormwater system consists of 94 miles of storm drainpipe, 10 miles of open ditch, 3,000+ manholes/inlets, and 9.5 miles of receiving waters (Paradise Creek, Hogg Creek, S. Fork of the Palouse River). Rates are based on the total impervious surface area (ISA) for the three customer groups: residential properties, multi-family residential properties, and non-residential properties. The NPDES Permit went into effect in October 2019 and the stormwater fees were implemented in October 2021. A Stormwater Rate Study will be completed in the Spring of 2025. Ending fund balance for FY24 decreased by $142,763 (26.1%) to $403,605 in the third year of operations due to an increase in capital spending.

The Sanitation Fund. The Sanitation fund accounts for all transactions related to the collection of garbage or refuse, recycling, and hauling or transportation and disposal. The City contracts with Latah Sanitation, Inc. (LSI) for collection and delivery of solid waste to the Solid Waste Processing Facility. The City contracts with Waste Connections, Inc., for transportation and final disposal of municipal solid waste at Finley Buttes Landfill in Boardman, Oregon. The City contracts with LSI for disposal of non-municipal solid waste (NMSW) at the LSI Landfill located at the Solid Waste Processing Facility site. LSI acts as the City's agent for collection of fees at the Solid Waste Processing Facility and NMSW Landfill from self-haul and commercial customers. The City also owns Moscow Recycling Center and contracts with Moscow Recycling (a division of LSI) for operations of the recycling center. The Sanitation Strategic Plan was adopted in February of 2011. The first comprehensive Sanitation Rate Study was adopted in November of 2013 and Sanitation Rate Study updates were completed in FY2016 and FY2023. Ending fund balance for FY2024 increased by $1,373,172 (11.7%) to $13,041,511.

BUDGETARY HIGHLIGHTS

In the general fund, differences between the budget and actual figures included a $1,590,721 (10.0%) net increase in total revenues and a $2,705,352 (12.4%) decrease in total expenses. The significant highlights are summarized as follows:

- Revenues:
  - $841,874 positive variance in intergovernmental revenues
  - $378,852 positive variance in franchise fees
  - $236,252 positive variance in investment earnings
  - $220,168 positive variance in licenses and permits
  - $113,606 negative variance in sales tax revenues.

- Expenses:
  - $1,562,004 positive variance for general government expenses
  - $1,239,255 positive variance for public safety expenses

Budget to actual revenues for the general fund reflect a mix of positive and negative variances in revenue. The remaining categories reflect minimal positive and negative variances.

Budget to actual expenses for the general fund reflect variances in general government and public safety expenses. The remaining categories reflect minimal positive and negative variances.

Additional information comparing the City's budgeted expenses to actual expenses can be found in the financial statements on pages 81-102 of this report.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets. The City's net investment in capital assets for its governmental and business-type activities as of September 30, 2024, amounts to $107,735,229. This net investment in capital assets includes land, buildings, collection and distribution systems, improvements, equipment, roads, streets, and bridges. The total increase in the City's net investment in capital assets for FY2024 was 3.5% (a 1.3% increase for governmental activities and a 6.7% increase for business-type activities).

Major capital asset events during FY2024 included the following projects:

- City of Moscow Public Works Department:
  - Completion of Booster Stations – Phase II ($1,729,496)
  - Completion of A Street Reconstruction – Washington to Adams ($1,110,796)
  - Continued work on Alley E of Washington – 5th to 8th Streets ($659,199)
  - Continued work on Public Ave Improvements ($459,482)
  - Continued work on Brent Drive to S Morton ($450,216)
  - Completion of South US95 Water/Sewer Extension ($403,414)
  - Completion of Palouse Mall AC Water Main Replacement ($396,830)
  - Completion of Well 2 & 3 Chlorine Generator ($233,987)
  - Continued work on City Shop Renovation (211,622)
- The City of Moscow Parks Department continued the development of Moscow parks and playgrounds ($376,910)

Net Investment in Capital Assets

	Governmental Activities	Business-Type Activities	Total
Capital Assets	$120,937,077	$104,348,889	$225,285,966
Depreciation & Amortization	(50,575,220)	(49,424,402)	(99,999,622)
Total Liabilities	(5,821,247)	(1,700,248)	(7,521,495)
DEQ Loans & Bonds Payable	(860,000)	(9,406,767)	(10,266,767)
Total	$63,680,610	$43,817,472	$107,498,082

Additional information on the City's capital assets can be found in Note 3 beginning on page 65 of this report.

Debt Outstanding, At Year-End

	Governmental Activities	Business-Type Activities	Total
General obligation bonds	$ 4,660,000		$ 4,660,000
Revenue bonds		1,520,000	1,520,000
Idaho DEQ Loans		7,886,767	7,886,767
Total	$ 4,660,000	$ 9,406,767	$ 14,066,767

Debt Outstanding. At the end of FY2024, the City had total bonded debt outstanding of $6,180,000: $1,520,000 representing bonds secured solely by specified sewer revenue resources and $4,660,000 of general obligation bonds for construction of a new police facility.

In FY2021, the City secured a loan from the Idaho Department of Environmental Quality (IDEQ) for improvements to the City's domestic water system in the amount of $4,300,000. In FY24, the city secured a second loan from IDEQ for an additional $4,300,000. Current borrowings against these loans are $8,600,000.

General Obligation and Revenue Bonds

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds	$4,660,000	$ 5,490,000			$ 4,660,000	$ 5,490,000
Revenue bonds			$ 9,406,767	$ 5,645,935	9,406,767	5,645,935
Total	$4,660,000	$ 5,490,000	$ 9,406,767	$ 5,645,935	$ 14,066,767	$ 11,135,935

Additional information on the City's long-term debt can be found in Note 3D beginning on page 69 of this report.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to demonstrate the City's accountability. Any questions or requests for additional information should be directed to the City's Finance Director, Sarah L. Decker, at City Hall, 206 East Third Street, Moscow, Idaho, 83843, by phone at (208) 883-7016, or by email at sdecker@ci.moscow.id.us.



Basic Financial Statements

CITY OF MOSCOW, IDAHO

STATEMENT OF NET POSITION
September 30, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Urban Renewal Agency
ASSETS				
CURRENT ASSETS				
Cash	$ 477,867	$ 50,000	$ 527,867	$ 26,216
Investments	36,768,144	10,937,711	47,705,855	3,662,780
Receivables	3,624,582	2,378,998	6,003,580	62,434
Inventory		596,319	596,319	
Prepaid and other assets	10,794		10,794	5,260
Total current assets	40,881,387	13,963,028	54,844,415	3,756,690
NONCURRENT ASSETS				
Temporarily restricted cash and investments	2,624,017	39,592,145	42,216,162	
Net pension asset	917,795		917,795	
Capital assets:				
Land	9,368,336	1,675,539	11,043,875	679,420
Buildings	27,137,177	5,256,903	32,394,080	
Vehicles	9,390,469	167,275	9,557,744	
Improvements	59,231,648	1,993,730	61,225,378	
Machinery and equipment	8,331,475	16,168,858	24,500,333	
Infrastructure		77,856,009	77,856,009	
Construction in progress	3,653,105	1,230,575	4,883,680	
Information systems	3,799,268		3,799,268	
Right of use asset	25,600		25,600	
Accumulated depreciation	(50,568,241)	(49,424,402)	(99,992,643)	
Accumulated amortization	(6,981)		(6,981)	
Total noncurrent assets	73,903,668	94,516,632	168,420,300	679,420
Total assets	114,785,055	108,479,660	223,264,715	4,436,110
DEFERRED OUTFLOWS OF RESOURCES				
Defined benefit pension	1,941,140	487,584	2,428,724	

See accompanying notes

CITY OF MOSCOW, IDAHO

STATEMENT OF NET POSITION
September 30, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Urban Renewal Agency
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and other current liabilities	$ 1,801,227	$ 1,601,407	$ 3,402,634	$ 373
Deposits payable	297,128	90,697	387,825	
Accrued interest payable	23,818	56,482	80,300	
Unearned revenue	3,195,142		3,195,142	
Current portion of long-term liabilities	860,000	725,988	1,585,988	44,000
Current portion of compensated absences	118,169	24,868	143,037	
Total current liabilities	6,295,484	2,499,442	8,794,926	44,373
LONG-TERM OBLIGATIONS				
Compensated absences	827,185	174,072	1,001,257	
Landfill post closure care payable		237,147	237,147	
Net pension liability	7,594,453	1,829,844	9,424,297	
Long-term liabilities, net of current portion	4,784,818	8,680,778	13,465,596	151,537
Total long-term obligations	13,206,456	10,921,841	24,128,297	151,537
Total liabilities	19,501,940	13,421,283	32,923,223	195,910
DEFERRED INFLOWS OF RESOURCES				
Leases	1,232,718		1,232,718	
Defined benefit pension	546,446	171,434	717,880	
Total deferred inflows of resources	1,779,164	171,434	1,950,598	
NET POSITION				
Net investment in capital assets	63,680,610	43,817,472	107,498,082	558,420
Restricted for:				
Recreation and culture	796,455		796,455	
Debt service	565,061	402,696	967,757	44,312
Capital outlay		38,990,509	38,990,509	
Transportation	317,147		317,147	
Other purposes	157,973		157,973	
Unrestricted	29,927,845	12,163,850	42,091,695	3,637,468
Total net position	$ 95,445,091	$ 95,374,527	$ 190,819,618	$ 4,240,200

See accompanying notes

CITY OF MOSCOW, IDAHO

STATEMENT OF ACTIVITIES
Year Ended September 30, 2024

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Unit: Urban Renewal Agency
Primary Government:								
Governmental activities								
General government	$ 11,726,611	$ 4,481,084	$ 342,280		$ (6,903,247)		$ (6,903,247)	
Public safety	8,710,021	1,854,021	1,003,063	$ 32,905	(5,820,032)		(5,820,032)	
Highways and streets	3,866,649	73,250	2,018,047	469,619	(1,305,733)		(1,305,733)	
Recreation and culture	4,113,102	774,857	97,937	450	(3,239,858)		(3,239,858)	
Interest on long-term debt	65,966				(65,966)		(65,966)	
Total governmental activities	28,482,349	7,183,212	3,461,327	502,974	(17,334,836)	$ 0	(17,334,836)	$ 0
Business-type Activities								
Water	4,283,079	7,439,150		1,370,089		4,526,160	4,526,160	
Sewer	4,620,866	9,054,117		351,284		4,784,535	4,784,535	
Sanitation	6,224,733	6,895,633				670,900	670,900	
Stormwater	676,855	1,105,208	152,094	273,337		853,784	853,784	
Total business-type activities	15,805,533	24,494,108	152,094	1,994,710	0	10,835,379	10,835,379	0
Total primary government	$ 44,287,882	$ 31,677,320	$ 3,613,421	$ 2,497,684	(17,334,836)	10,835,379	(6,499,457)	0
Component Units:								
Urban Renewal Agency	$ 119,700						0	(119,700)
Total component units	$ 119,700	$ 0	$ 0	$ 0			0	(119,700)
General revenues:								
Property taxes					8,336,430		8,336,430	1,019,438
Sales taxes					2,896,389		2,896,389	
Franchise taxes					1,753,576		1,753,576	
Road and bridge taxes					1,390,410		1,390,410	
Alcoholic beverage taxes					532,315		532,315	
Unrestricted investment earnings (losses)					2,240,448	3,035,280	5,275,728	168,903
Gain on sale of capital assets					16,600	601	17,201	
Transfers					4,023,754	(4,023,754)	0	
					21,189,922	(987,873)	20,202,049	1,188,341
Change in net position					3,855,086	9,847,506	13,702,592	1,068,641
Net position - beginning					91,590,005	85,527,021	177,117,026	3,171,559
Net position - ending					$ 95,445,091	$ 95,374,527	$ 190,819,618	$ 4,240,200

See accompanying notes

CITY OF MOSCOW, IDAHO

BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2024

	General	Streets	Recreation and Culture	Capital Projects	Hamilton	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash	$ 467,067		$ 800				$ 467,867
Investments	5,211,952	$ 2,236,564	1,543,901	$ 17,659,569	$ 793,285	$ 846,504	28,291,775
Receivables	2,808,314	326,099	22	276,263	3,170	142,733	3,556,601
Prepaid and other assets	10,794						10,794
Total assets	$ 8,498,127	$ 2,562,663	$ 1,544,723	$ 17,935,832	$ 796,455	$ 989,237	$ 32,327,037
LIABILITIES							
Accounts payable	$ 59,678	$ 90,956	$ 25,329	$ 599,245		$ 1,249	$ 776,457
Accrued salaries and benefits	355,827	33,370	60,244			1,992	451,433
Deposits payable	9,628	387,872					397,500
Other accruals	858						858
Unearned revenue - other	596		7,189	3,187,357			3,195,142
Total liabilities	426,587	512,198	92,762	3,786,602	$ 0	3,241	4,821,390
DEFERRED INFLOWS OF RESOURCES							
Leases	1,128,489					104,229	1,232,718
Unavailable revenue - property taxes	152,394					22,598	174,992
Total deferred inflows of resources	1,280,883	0	0	0	0	126,827	1,407,710
FUND BALANCES							
Restricted for:							
Streets		317,147					317,147
Parks and recreation					796,455		796,455
Recreation and culture			239,114				239,114
Debt service						565,061	565,061
Other purposes	157,973						157,973
Committed for:							
Working capital	5,031,607	882,514	932,353			91,026	6,937,500
Drug enforcement	70,924						70,924
Assigned for:							
Compensated absences	744,372	57,428	79,469				881,269
VEBA proceeds	63,420	5,370					68,790
Special revenue fund operations		788,006	201,025			167,253	1,156,284
Capital projects				14,149,230		218	14,149,448
Debt service						35,611	35,611
Unassigned, reported in:							
General fund	722,361						722,361
Total fund balances	6,790,657	2,050,465	1,451,961	14,149,230	796,455	859,169	26,097,937
Total liabilities, deferred inflows of resources, and fund balances	$ 8,498,127	$ 2,562,663	$ 1,544,723	$ 17,935,832	$ 796,455	$ 989,237	$ 32,327,037

See accompanying notes

CITY OF MOSCOW, IDAHO

RECONCILIATION OF THE STATEMENT OF NET POSITION
TO THE BALANCE SHEET - GOVERNMENTAL FUNDS
September 30, 2024

Total fund balances - Governmental Funds	$	26,097,937
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds:		
Cost of capital assets, excluding internal service funds		105,723,554
Accumulated depreciation, excluding internal service funds		(40,846,383)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported		
General government debt		(4,683,818)
Unamortized premiums on bonds		(965,019)
Compensated absences to employees		(881,269)
Deferred outflows and deferred inflows for pension liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Deferred outflows		1,818,714
Deferred inflows		(449,836)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Net pension asset		917,795
Net pension liability		(7,166,348)
Property taxes receivable to be collected this year; but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.		174,992
Internal service funds are used by management to charge information systems services and fleet services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		15,704,772
Total net position - Governmental Activities	$	95,445,091

See accompanying notes

CITY OF MOSCOW, IDAHO

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

	General	Streets	Recreation and Culture	Capital Projects	Hamilton	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes							
Property	$ 7,259,618					$ 1,047,665	$ 8,307,283
Sales	2,896,389						2,896,389
Franchise	1,753,576						1,753,576
Alcoholic beverage	532,315						532,315
Road and bridge		$ 1,390,410					1,390,410
Licenses and permits	1,226,456		$ 600	$ 5,000			1,232,056
Intergovernmental	1,126,077	2,070,531	63,046	368,083		101,852	3,729,589
Charges for services	1,691,755	264	657,749			39,740	2,389,508
Fines	190,904					5,173	196,077
Investment earnings (losses)	547,752	162,806		677,063	$ 39,451	25,199	1,452,271
Contributions and donations	7,280		34,891	49,502			91,673
Refunds and reimbursements	178,236	33,080	1,861	28,454			241,631
Other	145,146		13,395			166	158,707
Total revenues	17,555,504	3,657,091	771,542	1,128,102	39,451	1,219,795	24,371,485
EXPENDITURES							
Current							
General government	7,906,618					498	7,907,116
Public safety	8,135,195						8,135,195
Recreation and culture			3,248,911	1,899		265,098	3,515,908
Transportation		2,025,438				23,118	2,048,556
Debt service							
Principal retirement						830,000	830,000
Interest						219,600	219,600
Capital outlay	127,057		28,000	1,905,655		7,000	2,067,712
Total expenditures	16,168,870	2,025,438	3,276,911	1,907,554	0	1,345,314	24,724,087
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	1,386,634	1,631,653	(2,505,369)	(779,452)	39,451	(125,519)	(352,602)
OTHER FINANCING SOURCES (USES)							
Transfers in	2,745,950	572,151	2,710,983	7,929,502		229,710	14,188,296
Transfers out	(7,426,294)	(2,428,672)	(116,125)	(19,286)	(32,000)	(63,449)	(10,085,826)
Total other financing sources (uses)	(4,680,344)	(1,856,521)	2,594,858	7,910,216	(32,000)	166,261	4,102,470
NET CHANGE IN FUND BALANCES	(3,293,710)	(224,868)	89,489	7,130,764	7,451	40,742	3,749,868
FUND BALANCES AT BEGINNING OF YEAR	10,084,367	2,275,333	1,362,472	7,018,466	789,004	818,427	22,348,069
FUND BALANCES AT END OF YEAR	$ 6,790,657	$ 2,050,465	$ 1,451,961	$ 14,149,230	$ 796,455	$ 859,169	$ 26,097,937

See accompanying notes

CITY OF MOSCOW, IDAHO

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

Net change in fund balances - Total Governmental Funds	$	3,749,868
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities, those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation:		
Current year capital outlay		2,902,142
Current year depreciation		(2,395,711)
Amounts borrowed on long-term debt are reported in the governmental funds as other financing sources. Amounts repaid on long-term debt are reported in the governmental funds as expenditures. However, for governmental activities, the borrowing and repayment of funds is reflected as outstanding long-term debt:		
Current year repayment of long-term debt		830,000
Change in interest payable		36,365
Change in compensated absences		40,000
Net pension liability and the related deferred outflows and deferred inflows are not considered available for the governmental funds in the current year:		
Current year net pension liability, deferred outflows, and deferred inflows		(1,106,603)
Some amounts receivable will not be collected for several months after the fiscal year-ends, and they are not considered available revenues in the governmental funds. Instead, they are counted as deferred tax revenues. They are, however, recorded as revenues in the statement of activities:		
Current year taxes receivable		174,992
Prior year taxes receivable		(145,845)
Some expenses 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. They are, however, recorded as expenditures in the statement of activities:		
Amortization of bond premiums		118,159
Internal service funds are used by management to charge service center equipment to individual funds. The net revenue of the internal service funds is reported with governmental activities.		(348,281)
Change in net position - Governmental Activities	$	3,855,086

CITY OF MOSCOW, IDAHO

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
September 30, 2024

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Sanitation	Stormwater	Total	Internal Service Funds
ASSETS						
CURRENT ASSETS						
Cash	$ 20,000	$ 20,000	$ 10,000		$ 50,000	$ 10,000
Investments	3,805,306	4,223,262	2,362,454	$ 546,689	10,937,711	11,100,386
Receivables	928,771	796,679	549,109	104,439	2,378,998	67,981
Inventory	308,377	250,910		37,032	596,319	
Total current assets	5,062,454	5,290,851	2,921,563	688,160	13,963,028	11,178,367
NONCURRENT ASSETS						
Cash and investments - restricted	6,526,352	22,475,402	10,384,054	206,337	39,592,145	
Capital assets, net	29,999,669	23,699,500	748,974	476,344	54,924,487	5,484,685
Total noncurrent assets	36,526,021	46,174,902	11,133,028	682,681	94,516,632	5,484,685
Total assets	41,588,475	51,465,753	14,054,591	1,370,841	108,479,660	16,663,052
DEFERRED OUTFLOWS OF RESOURCES						
Defined benefit pension	194,164	191,669	36,676	65,075	487,584	122,426
LIABILITIES						
CURRENT LIABILITIES						
Accounts payable and other current liabilities	355,152	624,992	421,377	199,886	1,601,407	472,107
Deposits payable	90,697				90,697	
Accrued interest payable	40,566	15,916			56,482	
Revenue bonds - current	360,988	365,000			725,988	
Current portion of compensated absences	8,661	12,126	1,872	2,209	24,868	8,011
Unearned Revenue				0		
Total current liabilities	856,064	1,018,034	423,249	202,095	2,499,442	480,118
LONG-TERM OBLIGATIONS						
Compensated absences	60,621	84,884	13,106	15,461	174,072	56,074
Post closure care payable			237,147		237,147	
Lease liability						19,799
Net pension liability	738,758	810,197	119,185	161,704	1,829,844	428,105
Revenue bonds payable	7,525,778	1,155,000			8,680,778	
Total long-term obligations	8,325,157	2,050,081	369,438	177,165	10,921,841	503,978
Total liabilities	9,181,221	3,068,115	792,687	379,260	13,421,283	984,096
DEFERRED INFLOWS OF RESOURCES						
Defined benefit pension	93,443	77,991			171,434	96,610
NET POSITION						
Net investment in capital assets	21,814,971	21,608,292	98,895	295,314	43,817,472	5,027,703
Restricted for:						
Debt service		402,696			402,696	
Future capital outlay	6,457,070	21,975,696	10,369,076	188,667	38,990,509	10,677,069
Unrestricted	4,235,934	4,524,632	2,830,609	572,675	12,163,850	
Total net position	$ 32,507,975	$ 48,511,316	$ 13,298,580	$ 1,056,656	$ 95,374,527	$ 15,704,772

CITY OF MOSCOW, IDAHO

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION -
PROPRIETARY FUNDS
Year Ended September 30, 2024

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Sanitation	Stormwater	Total	Internal Service Funds
OPERATING REVENUES						
Charges for services	$ 7,431,555	$ 9,048,992	$ 6,895,756	$ 1,105,208	$ 24,481,511	$ 2,740,367
Other services	7,595	5,125	(123)		12,597	
Operating grant				152,094	152,094	367,905
Total operating revenues	7,439,150	9,054,117	6,895,633	$ 1,257,302	24,646,202	3,108,272
OPERATING EXPENSES						
Water - distribution	3,083,412				3,083,412	
Sewer - collection and treatment		3,426,316			3,426,316	
Sanitation			6,178,129		6,178,129	
Stormwater collection and treatment				635,548	635,548	
Services provided						2,204,467
Depreciation	922,453	1,058,004	31,231	10,204	2,021,892	1,088,908
Total operating expenses	4,005,865	4,484,320	6,209,360	645,752	15,345,297	3,293,375
OPERATING INCOME (LOSS)	3,433,285	4,569,797	686,273	611,550	9,300,905	(185,103)
NONOPERATING REVENUES (EXPENSES)						
Investment earnings	577,386	1,643,223	778,346	36,325	3,035,280	788,177
Interest expense	(182,524)	(42,783)			(225,307)	(890)
PERSI retirement actuarial charges	(94,690)	(93,763)	(15,373)	(31,103)	(234,929)	(53,919)
Gain (loss) on disposition of assets		601			601	16,600
Total nonoperating revenues (expenses)	300,172	1,507,278	762,973	5,222	2,575,645	749,968
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	3,733,457	6,077,075	1,449,246	616,772	11,876,550	564,865
CONTRIBUTIONS AND TRANSFERS						
General facility charges	288,603	320,241			608,844	
Capital contributions	1,081,486	31,043		273,337	1,385,866	
Transfers in	36,457	45,555			82,012	1,383,924
Transfers out	(1,644,249)	(1,736,146)	(221,334)	(504,037)	(4,105,766)	(2,297,070)
Total contributions and transfers	(237,703)	(1,339,307)	(221,334)	(230,700)	(2,029,044)	(913,146)
CHANGE IN NET POSITION	3,495,754	4,737,768	1,227,912	386,072	9,847,506	(348,281)
NET POSITION AT BEGINNING OF YEAR	29,012,221	43,773,548	12,070,668	670,584	85,527,021	16,053,053
NET POSITION AT END OF YEAR	$ 32,507,975	$ 48,511,316	$ 13,298,580	$ 1,056,656	$ 95,374,527	$ 15,704,772

See accompanying notes

CITY OF MOSCOW, IDAHO

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
Year Ended September 30, 2024

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Sanitation	Stormwater	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers and users	$ 7,366,918	$ 9,044,045	$ 6,920,180	$ 1,152,141	$ 24,483,284	$ 3,040,291
Payments from other funds						
Payments to suppliers	(2,349,186)	(1,788,119)	(5,767,915)	(153,995)	(10,059,215)	(1,013,651)
Payments to employees	(1,395,040)	(1,407,862)	(226,524)	(477,049)	(3,506,475)	(795,749)
Net cash provided by operating activities	3,622,692	5,848,064	925,741	521,097	10,917,594	1,230,891
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers from other funds	36,457	45,555			82,012	1,383,924
Transfers to other funds	(1,644,249)	(1,736,146)	(221,334)	(504,037)	(4,105,766)	(2,297,070)
Net cash provided (used) by noncapital financing activities	(1,607,792)	(1,690,591)	(221,334)	(504,037)	(4,023,754)	(913,146)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and construction of capital assets	(2,752,082)	(1,804,616)		(23,469)	(4,580,167)	(1,547,950)
Sale of capital assets		601			601	16,600
General facility charges	288,603	320,241			608,844	
Proceeds from capital debt	4,300,000				4,300,000	
Principal paid on capital debt	(184,169)	(355,000)			(539,169)	(1,710)
Interest paid on capital debt	(175,463)	(46,500)			(221,963)	(890)
Net cash provided (used) by capital and related financing activities	1,476,889	(1,885,274)	0	(23,469)	(431,854)	(1,533,950)
CASH FLOWS FROM INVESTING ACTIVITIES						
Net investment activity in LGIP	(1,424,549)	886,945	(3,283,021)	(29,916)	(3,850,541)	(966,962)
Proceeds from sales and maturities of investments	196,069	580,827	3,156,696		3,933,592	2,270,502
Purchase of investments	(2,840,659)	(5,383,149)	(1,356,428)		(9,580,236)	(875,512)
Interest received	577,350	1,643,178	778,346	36,325	3,035,199	788,177
Net cash used by investing activities	(3,491,789)	(2,272,199)	(704,407)	6,409	(6,461,986)	1,216,205
Net change in cash	0	0	0	0	0	0
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	20,000	20,000	10,000	0	50,000	$ 10,000
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 20,000	$ 20,000	$ 10,000	$ 0	$ 50,000	$ 10,000

See accompanying notes

CITY OF MOSCOW, IDAHO

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
Year Ended September 30, 2024

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Water	Sewer	Sanitation	Stormwater	Total	Internal Service Funds
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES						
Operating income	$ 3,433,285	$ 4,569,797	$ 686,273	$ 611,550	$ 9,300,905	$ (185,103)
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation	922,453	1,058,004	31,231	10,204	2,021,892	1,088,908
Changes in:						
Accounts receivable	(77,534)	(10,072)	24,547	46,933	(16,126)	(67,981)
Inventory	(36,563)	(15,759)		(849)	(53,171)	
Accounts payable	(637,750)	246,408	85,517	2,189	(303,636)	393,509
Payroll payable	11,372	4,781	712	2,971	19,836	5,856
Deposits payable	5,302				5,302	
Unearned revenue				(152,094)	(152,094)	
Post closure care payable			98,656		98,656	
Other assets and liabilities	2,127	(5,095)	(1,195)	193	(3,970)	(4,298)
Net cash provided by operating activities	$ 3,622,692	$ 5,848,064	$ 925,741	$ 521,097	$ 10,917,594	$ 1,230,891
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES						
Capital asset contributions received	$ 1,081,486	$ 31,043	$ 0	$ 273,337	$ 1,385,866	$ 0

See accompanying notes

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The City of Moscow, Idaho, was incorporated on July 12, 1887. The City operates under a Mayor/Council form of government and provides the following services as authorized by its charter and by Title 50 of the *Idaho Code*: general government, public safety, highway and streets, culture and recreation, community development, water, sewer, stormwater, and sanitation.

United States generally accepted accounting principles require the City of Moscow's financial statements to include component units. Component units are entities for which the City of Moscow is considered to be financially accountable. The City has one discretely presented component unit that is reported in a separate column in the government-wide financial statement to emphasize that it is legally separate from the government.

Discretely Presented Component Unit. The Moscow Urban Renewal Agency (the Agency), is empowered to engage in the general economic revitalization and redevelopment of the City through acquisition and development of property, public improvements, and revitalization activities in those areas of the City determined to be in a declining condition. The Agency's governing board is made up of seven commissioners appointed by the Mayor of the City of Moscow. The City's management also provides the Agency with management and oversight through a service contract with an annual obligation of $57,005. Complete financial statements of the Agency may be obtained at the City of Moscow's administrative offices.

B. Measurement Focus Basis of Accounting and Basis of Presentation

The financial statements of the City are prepared in accordance with United States generally accepted accounting principles (GAAP). The City uses the following two bases of accounting in these financial statements.

Economic Resources Measurement Focus and Accrual Basis of Accounting. Under this measurement focus, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Current Financial Resources Measurement Focus and Modified Accrual Basis of Accounting. Under this measurement focus, revenues are recorded when they become measurable and available. For this purpose, the City considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal year-end. All material revenues, including property taxes, grants, entitlements, and donations, are considered measurable and available and are, thus, susceptible to accrual.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus Basis of Accounting and Basis of Presentation (Continued)

Current Financial Resources Measurement Focus and Modified Accrual Basis of Accounting (Continued). Fines and permits revenues are not susceptible to accrual because generally they are not measurable until received in cash. The City reports unearned revenue in its fund financial statements. Unearned revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Unearned revenues also arise when the City receives resources before it has a legal claim to them, as when recreational program or grant monies are received prior to the incurrence of qualifying expenditures.

In subsequent periods, when both revenue recognition criteria are met, or when the City has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable. An exception to this general rule is principal and interest on general long-term obligations, which are recognized when due. General capital asset acquisitions are reported as expenditures in governmental funds.

Restricted Resources

Program expenses are allocated to restricted program revenue first and then to the next highest level of net position/fund balance restrictions when both restricted and unrestricted resources are available.

Governmental Accounting Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB #54) defines the different types of fund balances that a governmental entity must use for financial reporting purposes. GASB #54 requires the fund balance amounts to be properly reported within one of the fund balance categories listed below:

Nonspendable
Includes amounts that cannot be spent because they are either (1) not in spendable form or (2) legally or contractually required to be maintained intact.

Restricted
Includes amounts that can be spent only for the specific purpose stipulated by external resource providers, constitutional provisions, or enabling legislation.

Committed
Includes amounts that can only be used for the specific purposes determined by a formal action of the government’s highest level of decision-making authority.

Assigned
Includes amounts that are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus Basis of Accounting and Basis of Presentation (Continued)

Restricted Resources (Continued)

Unassigned
Residual classification of fund balance that includes all spendable amounts that have not been restricted, committed, or assigned. The General Fund is the only fund that can report negative unassigned fund balances.

Government-Wide Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the City as a whole. Individual funds are not displayed but the statements distinguish governmental activities generally supported by taxes, intergovernmental revenues, and other non-exchange transactions from business-type activities, generally financed in whole or in part with fees charged to external customers. Eliminations have been made to minimize the double-counting of internal activities, interfund services provided and used are not eliminated in the process of consolidation.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the function program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and 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. These revenues are subject to externally imposed restrictions to these program uses. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

The Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, including the reclassification or elimination of internal activity (between or within funds).

Fund Financial Statements

The fund financial statements provide information about the City's fund categories. Separate statements for each fund category—governmental and proprietary—are presented. The emphasis of fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. All remaining funds are aggregated and reported as non-major funds. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus Basis of Accounting and Basis of Presentation (Continued)

Fund Financial Statements (Continued)

Governmental Funds. All governmental funds are accounted for using the current financial resources measurement focus and modified accrual basis of accounting. The City reports the following major governmental funds:

- General Fund. This is the City's primary operating fund. The General Fund accounts for all financial resources of the City, except those required to be accounted for in another fund.
- Street Fund. The "Street Fund" is responsible for the construction and maintenance of streets and traffic services within the City. Dedicated revenue is derived from state shared revenues and gas, county road, and bridge taxes.
- Capital Projects. The "Capital Projects Fund" accounts for money set aside by the City Council for identified future projects.
- Recreation and Culture Fund. The "Recreation and Culture Fund" accounts for the costs of maintaining and improving park facilities, recreational programs, and community center operations in the City. Revenue is derived from user fees of the park facilities.
- Hamilton Fund. The "Hamilton Fund" accounts for the money willed to the City by Mr. Bobby C. Hamilton. Mr. Hamilton's will stipulates the money is "for the benefit of the parks and recreation department to be used as much as possible for the benefit of young children." The Hamilton Fund is considered a special revenue fund

Proprietary Funds. All proprietary funds are accounted for using the flow of economic resources measurement focus and the accrual basis of accounting. Proprietary funds include enterprise funds and internal service funds.

Proprietary funds distinguish operating revenues and expenses from nonoperating 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 enterprise and internal service funds are charges to customers for sales and services. The enterprise funds also recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service 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 nonoperating revenues and expenses.

The enterprise funds recognize general facility charges as non-operating revenue. General facility charges represent a charge to new customers for their share of the capital cost of increasing the capacity of the system to meet the additional demand created by the connection of new customers.

Enterprise Funds. Enterprise Funds are used to account for activities that are similar to those often found in the private sector. The City reports the following major enterprise funds:

- Water Fund. This activity accounts for the provision of water services to the residents of the City.
- Sewer Fund. This activity accounts for the provision of sewer services to the residents of the City.
- Stormwater Fund. This activity accounts for the provision of stormwater services to the residents of the city.
- Sanitation Fund. This activity provides sanitation services to all City residents.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Measurement Focus Basis of Accounting and Basis of Presentation (Continued)

Fund Financial Statements (Continued)

***Internal Service Funds*.** Internal service funds are used to allocate fleet maintenance and information systems services to other funds of the City on a cost reimbursement basis. The internal service funds are included in governmental activities for government-wide reporting purposes. As a general rule, the revenue and expenses of the internal service funds have been eliminated from the government-wide financial statements. The excess revenue or expenses for the fund are allocated to the appropriate functional activity.

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the City to invest in obligations of the state of Idaho and its agencies, U.S. Treasury and U.S. agencies, City coupon and local improvement district bonds, repurchase agreements, tax and revenue anticipation bonds, notes, and the Idaho State Treasurer's Local Government Investment Pool (LGIP).

Investments are stated at fair value as quoted for the purchase and sale of units.

Deposits in the LGIP are stated at fair value, which is the same as the value of the pool shares. The Idaho State Treasurer oversees the LGIP under the Joint Exercises of Power provisions of *Idaho Code*.

The State Treasurer combines deposits from all governmental entities in the State, which participate in the LGIP and purchases the following types of investments:

Local Certificates of Deposit
Repurchase Agreements
U.S. Government Securities
Bonds and debentures of "A" rated companies

The entities participating in the LGIP own a percentage of each investment held. This percentage is calculated by dividing the individual entity's deposits by the total deposits held in the LGIP. The purpose of this is to:

Increase the overall rate of return.
Reduce the risk of default.
Place each entity under the FDIC and SLIC limits of $250,000.

Investments held at year-end are disclosed in Note 3A.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

2. Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "interfund receivables/payables" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements.

All trade accounts receivable are shown net of an allowance for doubtful accounts. No allowance for uncollectible accounts has been provided for governmental and enterprise fund receivables. Management has determined that uncollectible amounts are immaterial. Substantially, all property taxes are collected; therefore, no allowance is provided for property taxes.

The City's property taxes are levied by Latah County in November and payable on December 20 and June 20 following the levy date. Taxes are remitted to the City in the month following collection. When the taxes are delinquent a lien is filed the day following the due date. A tax deed is issued on property three years from the date of delinquency. At fiscal year-end, the receivables represent delinquent taxes. Amounts not paid within 60 days are recorded as unavailable revenue for the fund financial statements.

3. Inventory

Inventory is valued at cost, which approximates market, using the first-in, first-out method. The cost of inventories are recorded as expenditures when consumed rather than when purchased.

4. Capital Assets

The City's property, plant, and equipment, with useful lives of more than three years and an initial individual cost of more than $5,000, are stated at historical cost. Donated capital assets are valued at their acquisition value. Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Infrastructure assets acquired prior to implementation of GASB 34 are also reported.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

4. Capital Assets (Continued)

Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Asset Type	Years
Buildings and structures	10 to 40
Infrastructure systems	20 to 50
Machinery and equipment	3 to 15

5. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period and so will not be recognized as an outflow of resources (expense/expenditure) until then. For example, grant expenditures paid in advance of meeting timing requirements.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The item “unavailable revenue” is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

6. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure of the governmental fund that will pay it. Only the portion of vested or accumulated leave that has matured is reported as a liability in the governmental funds. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. No liability is recorded for nonvesting accumulating rights to receive sick pay benefits. However, a liability is recognized for the vesting portion of accumulating sick leave benefits that is estimated will be taken by the employee at retirement. Each fund is responsible to pay for its own compensated absences.

The funds that have historically paid for compensated absences are the general, street, recreation and culture, fleet, information systems, and enterprise funds. City-wide compensated absences accrued and paid out were $60,963 and $109,231, respectively, during the current year. This resulted in a change of liability from $1,192,562 to $1,144,294. The current amount of $143,037, which is shown on the statement of net position, has been estimated by the City based on a reasonable estimate of expected usage.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance (Continued)

7. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures in the current period.

8. Cash Flow Statement

The City considers all bank accounts, restricted, and unrestricted cash to be cash for the proprietary and internal service funds statement of cash flow purposes.

9. Use of Estimates

Management of the City uses estimates and assumptions in preparing financial statements in accordance with United States generally accepted accounting principles. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could vary from the estimates that management uses.

10. Adoption of New Accounting Standard

As of October 1, 2021, the City adopted GASB Statement No. 87, *Leases*. The implementation of this standard establishes a single model for lease accounting based on the foundational principle that leases are financing of the right to use an underlying asset. The standard requires recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. See note 3.E for details of the City's identified leases that required recognition under the provision of GASB Statement No. 87. The recognition of these leases did not result in a prior effect on the beginning net position and fund balance as of October 1, 2021.

2. BUDGETARY AND LEGAL COMPLIANCE

A. Budgetary Information

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

Prior to September 1, the City Administrator submits to the City Council a proposed operating budget for the fiscal year commencing the following October 1 and ending September 30. The operating budget includes proposed expenditures and the means of allocating resources by fund.

Public hearings are conducted at various times during the year to obtain taxpayer comments.

Prior to the submission to the county auditor on the Thursday following the first Tuesday in September, the budget is legally enacted through passage of an appropriations ordinance. The budget covers all governmental and proprietary fund types. The City adopts budgets on the modified accrual basis of accounting for all governmental fund types. The City adopts budgets on the accrual basis of accounting for proprietary fund types. At any time during the fiscal year, the Council may amend the appropriations ordinance for unforeseen and unanticipated revenues by following the same procedures used during the budget adoption process.

Revisions that alter the total expenditures of any fund must be approved by the City Council and the legal level of budgetary control is the fund level.

For the fiscal year ended September 30, 2024, no fund expenditures exceeded appropriations.

3. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

Deposits and investment policies are disclosed in Note 1C.

The bank statement cash balances amounted to $1,008,338. Of the bank statement cash balances, $287,024 was covered by federal depository insurance.

As of September 30, 2024, the City had the following investments and maturities:

	Less than 1	1-5	Greater than 5	Interest Rate	Fair Value
U.S. Government obligations	$ 10,179,353	$ 20,273,279		0.50-5.25	$ 30,452,632
Certificate of deposit	4,961,029	11,537,835		0.40-5.15	16,498,864
Corporate obligations	2,903,123	9,237,644		0.60-6.50	12,140,767
Cash and equivalents	459,178			4.50-5.25	459,178
External investment pools	30,319,956			5.31	30,319,956
Other	50,620				50,620
Total investments	$ 48,873,259	$ 41,048,758	$ 0		$ 89,922,017

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Other investments in the governmental activities include gold, silver, and jewelry. The City did not invest in corporate stock or these other investments. They were received from the estate of Bobby C. Hamilton. Other investments also include accrued income held in the City's Moreton Asset Management investment account.

Interest rate risk: The risk that changes in interest rate will reduce the value of the City's investments. As a means of limiting exposure to loss the City structures their portfolio so that maturities meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Also, the policy calls for investing funds primarily in shorter-term securities and limiting the average maturity of the portfolio.

Credit risk: As of September 30, 2024, the City's investment in the LGIP is unrated. The City's investments held through private investment banks are a variety of U.S. agency bonds, certificates of deposit, corporate bonds, and money market funds. The rating of these investments vary per type of investment. Overall Moody's rating of the Moreton Asset Management investment account is stated as A1.

Concentration of credit risk: The City's investment policy states that the City shall mitigate concentration risk by:

1. Limiting investments to avoid over concentration in securities from a specific issuer or business sector,
2. Limiting investment in securities that have higher credit risks,
3. Investing in securities with varying maturities, and
4. Continuously investing a portion of the portfolio in readily available funds such as the LGIP, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Custodial Credit Risk – Investments: For an investment, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's policies regarding investments require that the City only uses financial institutions and depositories approved to do business in the state of Idaho. Policies also require that the City only invests in securities allowed by *Idaho Code* 50-1013 and uses brokers that qualify under Securities & Exchange Commission *Rule 15C3-1*.

Fair Value Measurements - Investments are measured at fair value on a recurring basis. Recurring fair value measurements are those that GASB Statements require or permit in the statement of net position at the end of each reporting period. Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value.

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Deposits and Investments (Continued)

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following sets forth, by level, the fair value hierarchy. The City held investment securities at fair value that meet the level 2 methodology.

The following table represents the City's investments that are measured or disclosed at fair value on a recurring basis. The City does not have any financial assets that are measured at fair value on a non-recurring basis.

		Fair Value Hierarchy		
Investment Type	Fair Value	Level 1	Level 2	Level 3
Debt Securities:				
U.S. Government obligations	$ 30,452,632	$ 30,452,632		
Certificate of Deposit	16,498,864		$ 16,498,864	
Corporate obligations	12,140,766		12,140,766	
Currency	5,666	5,666		
Money Market Funds	453,513	453,513		
External investment pools	30,319,956	30,319,956		
Other	50,620	50620		
Total investments measured at fair value	$ 89,922,017	$ 61,282,387	$ 28,639,630	$ 0

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Capital Assets

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

Governmental Activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	$ 9,368,336			$ 9,368,336
Construction in progress	13,132,233	$ 2,215,428	$ (11,694,556)	3,653,105
Total capital assets, not being depreciated	22,500,569	2,215,428	(11,694,556)	13,021,441
Capital assets being depreciated				
Buildings	27,137,177			27,137,177
Vehicles	8,162,228	1,415,192	(186,951)	9,390,469
Improvements	46,924,953	12,306,695		59,231,648
Equipment	8,178,305	153,170		8,331,475
Information systems	3,762,257	37,011		3,799,268
Right of Use Asset	25,600			25,600
Total capital assets being depreciated	94,190,520	13,912,068	(186,951)	107,915,637
Less accumulated depreciation for				
Buildings	(8,504,090)	(428,826)		(8,932,916)
Vehicles	(5,061,702)	(820,497)	186,951	(5,695,248)
Improvements	(25,464,363)	(1,753,506)		(27,217,869)
Equipment	(5,692,977)	(247,535)		(5,940,512)
Information systems	(2,566,920)	(214,776)		(2,781,696)
Right of Use Asset	(4,654)	(2,327)		(6,981)
Total accumulated depreciation	(47,294,706)	(3,467,467)	186,951	(50,575,222)
Total capital assets, being depreciated, net	46,895,814	10,444,601	0	57,340,415
Governmental activities capital assets, net	$ 69,396,383	$ 12,660,029	$ (11,694,556)	$ 70,361,856

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Capital Assets (Continued)

Business-Type Activities:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated				
Land	$ 1,675,539			$ 1,675,539
Construction in progress	7,557,305	$ 1,542,714	$ (7,869,444)	1,230,575
Total capital assets, not being depreciated	9,232,844	1,542,714	(7,869,444)	2,906,114
Capital assets being depreciated:				
Buildings	4,073,705	1,183,198		5,256,903
Vehicles	181,175	17,153	(31,053)	167,275
Improvements	1,993,730			1,993,730
Water systems	32,491,495	8,391,672		40,883,167
Equipment	16,168,858			16,168,858
Sewer systems	34,232,710	2,421,087		36,653,797
Stormwater systems	22,240	296,805		319,045
Total capital assets being depreciated	89,163,913	12,309,915	(31,053)	101,442,775
Less accumulated depreciation for:				
Buildings	(2,107,179)	(106,841)		(2,214,020)
Vehicles	(181,175)	(17,153)	31,053	(167,275)
Improvements	(622,470)	(49,683)		(672,153)
Water systems	(12,653,946)	(842,273)		(13,496,219)
Equipment	(15,340,285)	(94,619)		(15,434,904)
Sewer systems	(16,510,908)	(922,097)		(17,433,005)
Stormwater Systems	(445)	(6,381)		(6,826)
Total accumulated depreciation	(47,416,408)	(2,039,047)	31,053	(49,424,402)
Total capital assets, being depreciated, net	41,747,505	10,270,868	0	52,018,373
Business-type activities capital assets, net	$ 50,980,349	$ 11,813,582	$ (7,869,444)	$ 54,924,487

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

B. Capital Assets (Continued)

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

Governmental Activities:		
General government	$	616,969
Public safety		471,549
Recreation and culture		597,125
Streets, including depreciation of general infrastructure assets		1,798,979
Total depreciation expense - governmental activities	$	3,484,622
Business-type Activities:		
Water	$	922,453
Sewer		1,058,004
Sanitation		31,231
Stormwater		10,204
Total depreciation expense - business-type activities	$	2,021,892

Construction Commitments. The City of Moscow has no construction commitments as of September 30, 2024.

C. Interfund Receivables, Payables, and Transfers

All interfund balances and activity at September 30, 2024, is due to pooling of the City's cash. The City did not have any interfund receivables or payables at September 30, 2024.

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Interfund Receivables, Payables, and Transfers (Continued)

Interfund Transfers:

Fund	*Transfers In*	*Transfers Out*
General	$ 2,745,950	$ 7,426,296
Streets	572,151	2,428,672
Recreation and Culture	2,710,983	116,125
MSD Community Fields	98,170	63,449
1912 Center	131,540	
Water	36,457	1,644,247
Sewer	45,555	1,736,146
Stormwater		504,037
Sanitation		221,334
Fleet Management	1,336,619	74,830
Information Systems	47,305	2,222,240
Capital Projects	7,929,502	19,286
Hamilton		32,000
General Fixed Assets	834,430	
	16,488,662	16,488,662

Transfers are used to (1) move revenues from the fund with collection authorization to the debt service fund as debt service principal and interest payments become due, (2) move restricted amounts from borrowings to the debt service fund to establish mandatory reserve accounts, (3) move unrestricted general fund revenues to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs, and (4) move unrestricted revenues in the amounts equivalent in value to the interfund services provided and other charges between the City's water, sewer, stormwater, sanitation, recreation and culture, and street functions. These transfers are not the result of reimbursements of expenses.

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Long-Term Debt

The summary of outstanding debt as of September 30, 2024, is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable					
Police Station bonds, Series 2019	$ 5,490,000		$ 830,000	$ 4,660,000	$ 860,000
Unamortized Premium on Bonds	1,083,178		118,159	965,019	
Lease payable	21,509		1,710	19,799	
Governmental activities liabilities	$ 6,594,687	$ 0	$ 949,869	$ 5,644,818	$ 860,000
Business-type Activities:					
Sewer Revenue bonds, Series 2017	1,875,000		355,000	1,520,000	$ 365,000
Water Revenue bonds, Series 2020	3,770,935		184,169	3,586,766	188,562
Water Revenue bonds, Series 2024	4,300,000			4,300,000	172,426
Business-type activities long-term liabilities	$ 9,945,935	$ 0	$ 539,169	$ 9,406,766	$ 725,988

The total interest expense in 2024 amounted to $65,966 in the governmental funds. The total interest expense in 2024 amounted to $225,307 in the business activities.

Government Obligation Bonds. On August 20, 2019, the City secured General Obligation Bonds, Series 2019, in the amount of $8,465,000 in order to finance the new police station. The General Obligation Bonds, Series 2019, have a stated rate of between 3.00 percent and 4.00 percent and are payable in annual installments through August 15, 2029.

Year Ended September 30,	Governmental Activities Series 2019 Principal	Interest
2025	860,000	186,400
2026	895,000	152,000
2027	930,000	116,200
2028	970,000	79,000
2029	1,005,000	40,200
	$ 4,660,000	$ 573,800

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Long-Term Debt (Continued)

Revenue Bonds. On November 23, 2011, the City secured advance refunding Sewer Revenue Bonds, Series 2011, in the amount of $6 million in order to refinance the Sewer Revenue Bonds Series 2002 in November 2012, when the bonds became callable. The Sewer Revenue Bonds, Series 2011, have a stated rate of between 2.00 percent and 4.00 percent and are payable in varying semi-annual installments through November 1, 2022. In December 2017, the City secured Sewer Revenue Refinancing Bonds, Series 2017 in the amount of $3,560,000 in order to refinance the Sewer Revenue Bonds Series 2008 in December 2017. The Sewer Revenue Bonds, Series 2017 have a stated rate of 2.48 percent and are payable in varying semi-annual installments through May 1, 2028. In May 2020, the City secured Water Revenue Bonds, Series 2020 in the amount of $4,300,000 in order to finance improvements to the City's domestic water system. The Water Revenue Bonds, Series 2020 have a stated rate of 2.50 percent and are payable in varying semi-annual installments through May 12, 2040. In 2024, the City secured a loan for improvements to the City's domestic water system in the amount of $4,300,000. Current borrowings against this loan are $4,300,000, there is no required payment at this time.

Debt service requirements for the revenue bonds held to maturity are as follow:

Year Ended September 30,	Business-Type Activities Series 2017 Principal	Interest
2025	365,000	37,696
2026	375,000	28,644
2027	385,000	19,344
2028	395,000	9,796
	$ 1,520,000	$ 95,480

Year Ended September 30,	Business-Type Activities Series 2020 Principal	Interest
2025	188,562	79,660
2026	192,829	75,393
2027	197,192	71,030
2028	201,474	66,748
2029	206,212	62,010
2030-2032	646,930	157,736
2033-2037	1,179,702	161,409
2038-2040	773,865	30,800
	$ 3,586,766	$ 704,786

Year Ended September 30,	Business-Type Activities Series 2024 Principal	Interest
2025	172,426	95,773
2026	176,328	91,872
2027	180,317	87,882
2028	184,162	84,037
2029	188,564	79,635
2030-2034	1,008,587	332,410
2035-2039	1,128,025	212,973
2040-2045	1,261,590	79,406
	$ 4,300,000	$ 1,063,988

3. DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Leases

City as a Lessee. The City, as a lessee, has entered into lease agreements involving fiber optic infrastructure. The City sub-leases the infrastructure to various communication companies and other governmental entities.

The total costs of the City's lease assets are recorded as $25,600, less accumulated amortization of $6,981.

The future lease payments under the lease arrangement are as follows:

	Leases		
	Principal	Interest	Total
2025	1,859	820	2,679
2026	2,016	743	2,759
2027	2,182	659	2,841
2028	2,358	569	2,927
2029	2,543	471	3,014
2030-2032	8,841	755	9,596
Total	$ 19,799	$ 4,017	$ 23,816

City as a Lessor. The City, as a lessor, has entered into lease agreements involving office space, fiber optic infrastructure, and cell phone towers. The total amount of inflows of resources, including lease revenue, interest revenue, and other lease-related inflows, recognized during the fiscal year was $194,755.

4. OTHER INFORMATION

A. Risk Management

The City of Moscow purchases liability and property insurance through the Idaho Counties Risk Management Program (ICRMP). ICRMP is an all-lines aggregate insurance program providing liability, property, and casualty insurance coverage to Idaho's counties and other political subdivisions on a voluntary participation basis. ICRMP assumes or reinsures all risk covered for claims. Participants are charged an annual insurance premium. The City is responsible for up to the first $2,500 of any loss claim depending on the type of claim.

4. OTHER INFORMATION (CONTINUED)

A. Risk Management (Continued)

The general insurance limits are as follows:

Property damage	Total insured value
General liability	$3,000,000 per occurrence
Automobile liability	$3,000,000 per occurrence
Law enforcement liability	$3,000,000 per occurrence
Sexual molestation	$3,000,000 per claim
Errors or omissions liability	$3,000,000 per occurrence
Employee medical insurance benefit liability	$3,000,000 per claim
Uninsured/underinsured motorist	$100,000 per person, $300,000 per accident
Crime insurance and bond	$500,000 per occurrence
Boiler/Machinery damage	$100,000,000 in aggregate
Chemical spraying activities	$500,000 per occurrence

B. Public Employee Retirement System of Idaho (PERSI)

Plan Description. All permanent full-time employees of the City except firefighters who were hired before October 1, 1980, participate in the Public Employee Retirement System of Idaho (PERSI) Base Plan, a cost-sharing, multiple-employer public retirement system created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. Designed as a mandatory system for eligible state and school district employees, the legislation provided for political subdivisions to participate by contractual agreement with PERSI. The cost to administer the Plan is financed through the contributions and investment earnings of the Plan.

The City contributes to the Firefighters' Retirement Fund Plan (FRF) for firefighters who were hired before October 1, 1980. The FRF is a cost-sharing, multiple-employer defined benefit pension plan administered by PERSI that covers a closed group of firefighters who were hired before October 1, 1980, and who received benefits in addition to those provided under the PERSI Base Plan. The cost to administer the Plan is financed through the contributions and investment earnings of the FRF. Additional FRF funding is obtained from receipts from a state fire insurance premium tax.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI Base Plan and the FRF. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Pension Benefits. After five years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each year of credited service, the annual service retirement allowance is 2.0 percent (2.3 percent for police/firefighters under the Base Plan) of the average monthly salary for the highest consecutive 42 months for covered members of the Base Plan. The Base Plan is required to provide a 1 percent minimum cost of living increase per year provided the *Consumer Price Index* increases 1 percent 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 percent, whichever is less; however, any amount above the 1 percent minimum is subject to review by the Idaho Legislature.

4. OTHER INFORMATION (CONTINUED)

B. Public Employee Retirement System of Idaho (PERSI) (Continued)

Pension Benefits (Continued). The FRF cost of living increase is based upon the increase in the statewide average firefighter's wage. The retirement benefit for covered members of the FRF is based on *Idaho Code,* Title 72, Chapter 14.

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

The contribution rates for employees are set by statute at 60 percent of the employer rate for general employees and 72 percent for police and firefighters. The employer contribution rate is set by the Retirement Board and is 11.96 percent of covered compensation for general employees and 14.65 percent for police and firefighters under the Base Plan, and 14.65 percent for FRF members. The City contributions required and paid were $1,394,339, $1,325,237, and $1,273,268 for the three years ended September 30, 2024, 2023, and 2022, respectively. Any fund that has covered payroll has contributed to liquidating the net pension liabilities. The highest contributors are the City's major funds.

Pension Assets, 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 of $9,424,297 for its proportionate share of the net pension asset under the Base Plan and a net pension asset of $917,795 for its proportionate share of the FRF. The net pension liability were 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 and the FRF pension plan relative to the total contributions of all participating PERSI employers in each plan. At July 1, 2024, the City's proportion was 0.24214206 percent for the base plan and 0.3646443 percent for the FRF.

4. OTHER INFORMATION (CONTINUED)

B. Public Employee Retirement System of Idaho (PERSI) (Continued)

Pension Liabilities, Assets, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued). For the year ended September 30, 2024, the City recognized a net loss on pension expense of $1,287,658 for the Base Plan, $48,651 for the Base Plan – Fire Dept., and $59,142 for the FRF Plan, ($1,395,451 in total: $1,106,603 for governmental funds, $234,929 for business-type funds, and $53,919 for internal service funds). At September 30, 2024, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PERSI BASE PLAN	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions made subsequent to the measurement date of June 30, 2024	$ 345,000	
Differences between expected and actual experience	$ 1,500,435	
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	$ 180,444	$ 546,813
Changes in assumptions or other inputs	$ 373,343	
Net difference between projected and actual earnings on pension plan investments	$ 0	$ 171,067

PERSI FRF PLAN	Deferred Outflows of Resources	Deferred Inflows of Resources
Employer contributions made subsequent to the measurement date of June 30, 2024		
Net difference between projected and actual earnings on pension plan investments	$ 29,502	

Contributions made by the employer subsequent to the measurement date for the Base Plan but before the end of the City's reporting period, will be recognized as an increase of the net pension asset in the year ending September 30, 2025. These contributions were $345,000 and are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending September 30, 2024. The FRF Plan is currently going through a rate holiday, requiring no payments in the fiscal year.

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, 2023, the beginning of the measurement period ended June 30, 2024, is 4.4 and 4.4 for the measurement period June 30, 2023 for the Base Plan. The FRF is a closed plan and the average expected remaining service life used is 1 year.

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

	Base Plan
2025	$ 346,673
2026	1,661,926
2027	(394,589)
2028	(277,668)

4. OTHER INFORMATION (CONTINUED)

B. Public Employee Retirement System of Idaho (PERSI) (Continued)

Actuarial Assumptions. Valuations are based upon 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. PERSI amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period permitted under Section 59-1322, *Idaho Code*, is 25 years.

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

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return	6.35%, net of pension plan investment expense
Cost of Living Adjustments (COLA)	1.00%

Several different sets of mortality rates are used in the valuation for contributing members, service retirement members, and beneficiaries. These rates were adopted for the valuation dated July 1, 2024.

Contributing Members, Service Retirement Members, and Beneficiaries

General Employees and All Beneficiaries – Male	Pub-2010 General Tables, increased 11%
General Employees and All Beneficiaries – Female	Pub-2010 General Tables, increased 21%
Teachers – Male	Pub-2010 Teacher Tables, increased 12%
Teachers – Female	Pub-2010 Teacher Tables, increased 21%
Fire & Police – Male	Pub-2010 Safety Tables, increased 21%
Fire & Police – Female	Pub-2010 Safety Tables, increased 26%
Disabled Members – Male	Pub-2010 Disabled Tables, increased 38%
Disabled Members – Female	Pub-2010 Disabled Tables, increased 36%

An experience study was performed for the period July 1, 2013 through June 30, 2017, 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 the System's assets.

4. OTHER INFORMATION (CONTINUED)

B. Public Employee Retirement System of Idaho (PERSI) (Continued)

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.

CAPITAL MARKET ASSUMPTIONS

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

Discount Rate. The discount rate used to measure the total pension liability was 6.35 percent. 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 plan's 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.

4. OTHER INFORMATION (CONTINUED)

B. Public Employee Retirement System of Idaho (PERSI) (Continued)

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

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
City's proportionate share of the Base Plan net pension liability (asset)	$ 17,909,101	$ 9,424,297	$ 2,494,376
City's proportionate share of the FRF Plan net pension liability (asset)	$ (846,937)	$ (917,795)	$ (979,771)

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.

C. Hamilton Estate

In January 2000, Mr. Bobby C. Hamilton passed away and made a bequest of the majority of his estate to the City. To comply with the requirements of the bequest, the City initially recorded these assets in two separate funds. Mrs. Hamilton passed away during 2011, at which time the principal amount became unrestricted to the City and the assets were transferred into the Hamilton Fund and the second fund was closed.

The Hamilton Fund: Mr. Hamilton's bequest states that the money shall be used "for the benefit of the Parks and Recreation Department to be used as much as possible for the benefit of young children." This fund is classified as a special revenue fund and is considered a major fund.

In addition to various cash and investments received from the estate, the City also received jewelry, gold bars, ingots, medallions, and silver coins. The City sold the majority of these assets during the fiscal year ending 2010. At September 30, 2024, the City had in its possession jewelry appraised at $37,103; gold bars, ingots, and medallions with an approximate value of $4,665; and silver coins with an approximate value of $7,600. These assets have been recorded as investments on the City's books. The City intends to liquidate these assets.

D. Contingencies and Commitments

1. Grant and Contract Expenditures

Grant and contract expenditures are subject to the approval of various granting and contracting agencies. To be eligible for reimbursement of expenditures made under federal, state, and locally funded programs, the City must comply with regulations established by the related agency and non-compliance could result in disallowed costs and a liability for reimbursement received. The City expects such amounts, if any, to be immaterial.

4. OTHER INFORMATION (CONTINUED)

D. Contingencies and Commitments (Continued)

2. Litigation

As of September 30, 2024, there were no lawsuits or claims against the City that would have a material effect on the financial statements.

3. Solid Waste Landfill Closure Costs

The City is responsible for the costs associated with minimum closure requirements for an inert commercial/demolition non-municipal solid waste landfill and composting area. The City has established a transfer station whereby all municipal solid waste is hauled to a permanent solid waste facility in Boardman, Oregon.

The Non-MSW landfill closure and post-closure, as required by the City, State, and Federal requirements, is allocated based on a remaining useful life of 30 years, or 2054. Total current costs of landfill closure and post-closure care are estimates and subject to annual changes due to a variety of factors. The City entered into a new contract in 2024 for these costs. The City began recording expenses for future closure and post-closure according to a 35-year expense recognition schedule during 2024. The liability for these costs increased by $98,657 during the current fiscal year. Of the total estimated $3,591,477 closure and post-closure cost, $237,147 was amortized as of September 30, 2024.

E. Fund Balance Classifications

Restricted. Restricted net position/fund balances represent amounts whose use is restricted by creditors, grantors, laws and regulations of other governments, or through enabling legislation. Restrictions for the City include revenue received from the state of Idaho for highway user fees that is restricted for the specific use of road improvements by the City's street fund. Restrictions of debt proceeds and other resources of the bond and interest fund and the sewer fund exist for the specific purpose of satisfying debt service requirements set forth by the City's individual bond related covenants. The City also has restricted funds relating to the Hamilton fund, which all funds were designated in the will of the donor for the specific purpose of benefitting the recreation and culture fund.

Committed Fund Balance. The fund balance is committed and can only be used for specific purposes pursuant to constraints imposed by a City Council approved ordinance and cannot be used for any other purpose. A City ordinance is also required to modify or rescind any fund balance commitment. Committed fund balance includes funds for drug enforcement and public art. The City has also committed funds for the purpose of maintaining proper working capital balances in governmental funds.

Assigned Fund Balance. The fund balances classified as assigned are for use for specific purposes but do not have rise to the level of restricted or committed. It is the policy of the City that all fund balance assignments are to be authorized by the City council. The City has assigned balances that include the assignments for compensated absences, VEBA proceeds, and for the activity of special revenue, capital project, and debt service funds.

4. OTHER INFORMATION (CONTINUED)

E. Fund Balance Classifications (Continued)

Unassigned Fund Balance. The unassigned fund balance is in the general fund and has not been restricted, committed, or assigned to specific purposes within the general fund. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund. The general fund is the only fund that reports a positive unassigned fund balance amount.



Required Supplementary Information

CITY OF MOSCOW, IDAHO

BUDGETARY COMPARISON SCHEDULE -
GENERAL FUND
Year Ended September 30, 2024

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Property	$ 7,282,270	$ 7,282,270	$ 7,259,618	$ (22,652)
Sales	3,009,995	3,009,995	2,896,389	(113,606)
Franchise	1,374,724	1,374,724	1,753,576	378,852
Alcoholic beverage	580,291	580,291	532,315	(47,976)
Licenses and permits	1,006,288	1,006,288	1,226,456	220,168
Intergovernmental	284,203	284,203	1,126,077	841,874
Charges for services	1,708,559	1,708,559	1,691,755	(16,804)
Fines	150,600	150,600	190,904	40,304
Investment earnings	311,500	311,500	547,752	236,252
Contributions and donations	12,100	12,100	7,280	(4,820)
Refunds and reimbursements	178,748	178,748	178,236	(512)
Other	65,505	65,505	145,146	79,641
Total revenues	15,964,783	15,964,783	17,555,504	1,590,721
EXPENDITURES				
Current				
General government	9,468,622	9,468,622	7,906,618	1,562,004
Public safety	9,374,450	9,374,450	8,135,195	1,239,255
Capital outlay	31,150	31,150	127,057	(95,907)
Total expenditures	18,874,222	18,874,222	16,168,870	2,705,352
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,909,439)	(2,909,439)	1,386,634	4,296,073
OTHER FINANCING SOURCES (USES)				
Transfers in	4,620,500	4,620,500	2,745,950	(1,874,550)
Transfers out	(4,747,507)	(4,747,507)	(7,426,294)	(2,678,787)
Total other financing sources (uses)	(127,007)	(127,007)	(4,680,344)	(4,553,337)
NET CHANGE IN FUND BALANCES	(3,036,446)	(3,036,446)	(3,293,710)	(257,264)
FUND BALANCES AT BEGINNING OF YEAR	3,036,446	3,036,446	10,084,367	7,047,921
FUND BALANCES AT END OF YEAR	$ 0	$ 0	$ 6,790,657	$ 6,790,657

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the City in the fund financial statements.

CITY OF MOSCOW, IDAHO

BUDGETARY COMPARISON SCHEDULE -
STREET FUND
Year Ended September 30, 2024

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes				
Road and bridge	$ 1,381,267	$ 1,381,267	$ 1,390,410	$ 9,143
Intergovernmental	1,144,076	1,144,076	2,070,531	926,455
Charges for services	293,500	293,500	264	(293,236)
Investment earnings	53,300	53,300	162,806	109,506
Refunds and reimbursements	5,000	5,000	33,080	28,080
Total revenues	2,877,143	2,877,143	3,657,091	779,948
EXPENDITURES				
Current				
Transportation	2,409,302	2,409,302	2,025,438	383,864
Total expenditures	2,409,302	2,409,302	2,025,438	383,864
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	467,841	467,841	1,631,653	1,163,812
OTHER FINANCING SOURCES (USES)				
Transfers in	990,938	990,938	572,151	(418,787)
Transfers out	(2,056,553)	(2,056,553)	(2,428,672)	(372,119)
Total other financing sources (uses)	(1,065,615)	(1,065,615)	(1,856,521)	(790,906)
NET CHANGE IN FUND BALANCES	(597,774)	(597,774)	(224,868)	372,906
FUND BALANCES AT BEGINNING OF YEAR	597,774	597,774	2,275,333	1,677,559
FUND BALANCES AT END OF YEAR	$ 0	$ 0	$ 2,050,465	$ 2,050,465

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the City in the fund financial statements.

CITY OF MOSCOW, IDAHO

BUDGETARY COMPARISON SCHEDULE -
RECREATION AND CULTURE FUND
Year Ended September 30, 2024

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		
REVENUES				
Licenses and permits	$ 650	$ 650	$ 600	$ (50)
Intergovernmental	6,300	6,300	63,046	56,746
Charges for services	741,474	741,474	657,749	(83,725)
Contributions and donations	49,250	49,250	34,891	(14,359)
Refunds and reimbursements	8,400	8,400	1,861	(6,539)
Other	8,770	8,770	13,395	4,625
Total revenues	814,844	814,844	771,542	(43,302)
EXPENDITURES				
Current				
Administration	331,579	331,579	322,222	9,357
Parks	1,388,098	1,388,098	1,207,020	181,078
Recreation	321,562	321,562	339,318	(17,756)
Pool	694,823	694,823	584,634	110,189
Youth Center	216,995	216,995	168,362	48,633
Community Center	266,777	266,777	241,637	25,140
Art	300,318	300,318	170,787	129,531
Farmers Market	244,868	244,868	214,931	29,937
Capital outlay	0	0	28,000	(28,000)
Total expenditures	3,765,020	3,765,020	3,276,911	488,109
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,950,176)	(2,950,176)	(2,505,369)	444,807
OTHER FINANCING SOURCES (USES)				
Transfers in	2,909,051	2,909,051	2,710,983	(198,068)
Transfers out	(116,125)	(116,125)	(116,125)	
Total other financing sources (uses)	2,792,926	2,792,926	2,594,858	(198,068)
NET CHANGE IN FUND BALANCES	(157,250)	(157,250)	89,489	246,739
FUND BALANCES AT BEGINNING OF YEAR	157,250	157,250	1,362,472	1,205,222
FUND BALANCES AT END OF YEAR	$ 0	$ 0	$ 1,451,961	$ 1,451,961

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the City in the fund financial statements.

CITY OF MOSCOW, IDAHO

BUDGETARY COMPARISON SCHEDULE -
HAMILTON FUND
Year Ended September 30, 2024

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		
REVENUES				
Investment earnings	$ 20,200	$ 20,200	$ 39,451	$ 19,251
Total revenues	20,200	20,200	39,451	19,251
EXPENDITURES				
Total expenditures	0	0	0	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	20,200	20,200	39,451	19,251
OTHER FINANCING SOURCES (USES)				
Transfers out	(32,000)	(32,000)	(32,000)	
Total other financing sources (uses)	(32,000)	(32,000)	(32,000)	0
NET CHANGE IN FUND BALANCES	(11,800)	(11,800)	7,451	19,251
FUND BALANCES AT BEGINNING OF YEAR	11,800	11,800	789,004	777,204
FUND BALANCES AT END OF YEAR	$ 0	$ 0	$ 796,455	$ 796,455

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the City in the fund financial statements.

CITY OF MOSCOW, IDAHO

SCHEDULE OF THE CITY'S SHARE OF NET PENSION LIABILITY
Data reported is measured as of June 30, 2024

PERSI - Base Plan

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's portion of the net pension (asset) liability	$ 9,424,297	$ 10,790,793	$ 10,494,024	$ (215,484)	$ 6,452,000	$ 3,211,000	$ 4,248,000	$ 4,579,000	$ 5,915,300	$ 3,968,300
Employer's proportionate share of the net pension liability	0.24214206%	0.26103866%	0.2575785%	0.2635392%	0.2778434%	0.2724738%	0.2879787%	0.2913370%	0.2918020%	0.3013570%
Employer's covered payroll	11,522,304	10,760,134	10,243,592	9,705,743	9,681,446	9,415,180	9,190,213	8,971,383	8,448,107	8,730,006
Employer's proportionate share of the net pension (asset) liability as a percentage of its covered payroll	82%	100%	102%	-2%	67%	34%	46%	51%	70%	45%
Plan fiduciary net position as a percentage of the total pension liability	86%	84%	83%	100%	88%	94%	92%	91%	87%	91%

PERSI - FRF

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's portion of the net pension asset	$ 917,795	$ 862,029	$ 748,582	$ 985,368	$ 543,000	$ 598,000	$ 479,000	$ 387,000	$ 242,200	$ 237,900
Employer's proportionate share of the net pension asset	0.3646443%	0.3646443%	0.3646443%	0.3646443%	0.3646443%	0.4157717%	0.4231688%	0.4513309%	0.4505920%	0.4405290%
Employer's covered payroll	418,589	346,791	329,843	331,195	325,473	326,357	316,817	329,525	308,082	296,398
Employer's proportionate share of the net pension asset as a percentage of its covered payroll	219%	249%	227%	298%	167%	183%	151%	117%	79%	80%
Plan fiduciary net position as a percentage of the total pension liability	208%	201%	185%	212%	156%	153%	140%	130%	118%	118%

(1) PERSI has not provided calculations for years prior to implementation of GASB Statement No. 68.

CITY OF MOSCOW, IDAHO

SCHEDULE OF THE CITY'S CONTRIBUTIONS TO PENSION PLANS
Data reported is measured as of September 30, 2024

PERSI - Base Plan

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	$1,394,339	$1,325,237	$ 1,215,021	$ 1,191,880	$ 1,201,859	$ 1,095,185	$ 1,054,077	$ 1,034,425	$ 1,016,635	$ 953,216
Contributions in relation to the statutorily required contribution	1,394,339	1,325,237	1,215,021	1,191,880	1,201,859	1,095,185	1,054,077	1,034,425	1,016,635	953,216
Contribution (deficiency) excess	0	0	0	0	0	0	0	0	0	0
Employer's covered payroll	11,255,414	10,719,673	10,587,178	10,036,938	10,006,918	9,474,911	9,236,993	9,060,969	8,903,639	8,334,477
Contributions as a percentage of covered payroll	12.39%	12.36%	11.48%	11.87%	12.01%	11.56%	11.41%	11.42%	11.42%	11.44%

PERSI - FRF

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	$ 20,930	$ 22,338	$ 17,179	$ 16,560	$ 16,274	$ 16,255	$ 15,949	$ 16,448	$ 16,170	$ 24,053
Contributions in relation to the statutorily required contribution	20,930	22,338	17,179	16,560	16,274	16,255	15,949	16,448	16,170	24,053
Contribution (deficiency) excess	0	0	0	0	0	0	0	0	0	0
Employer's covered payroll	418,590	446,754	343,586	331,195	325,472	325,092	318,984	328,969	323,394	298,423
Contributions as a percentage of covered payroll	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	8.06%



Supplementary Information

CITY OF MOSCOW, IDAHO

CAPITAL PROJECTS

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

	Budgeted Amounts		Actual Amounts	Variance Favorable (Unfavorable)
	Original	Final		
REVENUES				
Licenses and permits			$ 5,000	$ 5,000
Intergovernmental	$ 888,979	$ 888,979	368,083	(520,896)
Investment earnings	197,300	197,300	677,063	479,763
Contributions and donations	525,000	525,000	49,502	(475,498)
Refunds and reimbursements	70,700	70,700	28,454	(42,246)
Total revenues	1,681,979	1,681,979	1,128,102	(553,877)
EXPENDITURES				
Recreation and culture	1,500	1,500	1,899	(399)
Capital outlay	3,647,156	3,647,156	1,905,655	1,741,501
Total expenditures	3,648,656	3,648,656	1,907,554	1,741,102
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(1,966,677)	(1,966,677)	(779,452)	1,187,225
OTHER FINANCING SOURCES (USES)				
Transfers in	2,472,261	2,472,261	7,929,502	5,457,241
Transfers out			(19,286)	(19,286)
Total other financing sources (uses)	2,472,261	2,472,261	7,910,216	5,437,955
NET CHANGE IN FUND BALANCES	505,584	505,584	7,130,764	6,625,180
FUND BALANCES AT BEGINNING OF YEAR	(505,584)	(505,584)	7,018,466	7,524,050
FUND BALANCES AT END OF YEAR	$ 0	$ 0	$ 14,149,230	$ 14,149,230

Note: The budgetary comparison schedule is presented on the modified accrual basis of accounting, which is the same basis of accounting used by the City in the fund financial statements.

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for a particular purpose.

Moscow School District Community Playfields – To account for revenue and costs associated with an agreement to jointly develop and jointly use the District owned property located adjacent to Joseph Street and Mountain View Road into a high quality athletic field complex to serve the community.

1912 Center Fund – To account for revenues and costs associated with the renovation of the 1912 Community Center. Financing is provided by rental charges, grants, and donations.

Transit Center Fund – To account for revenues and costs associated with the operation of the City of Moscow Intermodal Transit Center. Financing is provided by user fees, grants and donations.

Capital Projects Funds

LID Construction Fund – To account for the financing and construction of Local Improvement Districts consisting of benefited properties and public improvement developments. Financing is backed by the full faith and credit of the City.

Debt Service Funds

Bond and Interest – To account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Special Assessments – To account for the accumulation of resources and payment of bonds and warrants used to finance Local Improvement Districts (LID).

CITY OF MOSCOW, IDAHO

COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2024

	Special Revenue			Capital Projects	Debt Service		
	MSD Community Playfields	1912 Center	Transit Center	LID Construction	Bond and Interest	Special Assessments	Totals
ASSETS							
Investments	$ 122,988	$ 62,420	$ 66,309	$ 218	$ 558,958	$ 35,611	$ 846,504
Property taxes					28,403		28,403
Accounts receivable			3,378				3,378
Lease receivable			110,654				110,654
Other					298		298
Total assets	$ 122,988	$ 62,420	$ 180,341	$ 218	$ 587,659	$ 35,611	$ 989,237
LIABILITIES							
Accounts payable	$ 1,129		$ 120				$ 1,249
Accrued salaries and benefits	1,992						1,992
Total liabilities	3,121	$ 0	120	$ 0	$ 0	$ 0	3,241
DEFERRED INFLOWS OF RESOURCES							
Leases			104,229				104,229
Unavailable revenue - property taxes					22,598		22,598
Total deferred inflows of resources	0	0	104,229	0	22,598	0	126,827
FUND BALANCES							
Restricted for:							
Debt service					565,061		565,061
Committed for:							
Working capital	48,725	24,923	17,378				91,026
Assigned for:							
Special revenue fund operations	71,142	37,497	58,614				167,253
Capital projects				218			218
Debt service						35,611	35,611
Total fund balances	119,867	62,420	75,992	218	565,061	35,611	859,169
Total liabilities, deferred inflows of resources, and fund balances	$ 122,988	$ 62,420	$ 180,341	$ 218	$ 587,659	$ 35,611	$ 989,237

CITY OF MOSCOW, IDAHO

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended September 30, 2024

	Special Revenue			Capital Projects	Debt Service		
	MSD Community Playfields	1912 Center	Transit Center	LID Construction	Bond and Interest	Special Assessments	Totals
REVENUES							
Property taxes					$ 1,047,665		$ 1,047,665
Intergovernmental	$ 101,852						101,852
Charges for services			$ 39,740				39,740
Investment earnings	7,512		5,173	$ 5	17,682		30,372
Other			166				166
Total revenues	109,364	$ 0	45,079	5	1,065,347	$ 0	1,219,795
EXPENDITURES							
Current							
General government					498		498
Recreation and culture	133,875	131,223					265,098
Transportation			23,118				23,118
Debt service							
Principal retirement					830,000		830,000
Interest					219,600		219,600
Capital outlay		7,000					7,000
Total expenditures	133,875	138,223	23,118	0	1,050,098	0	1,345,314
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(24,511)	(138,223)	21,961	5	15,249	0	(125,519)
OTHER FINANCING SOURCES (USES)							
Transfers in	98,170	131,540					229,710
Transfers out	(63,449)						(63,449)
Total other financing sources (uses)	34,721	131,540	0	0	0	0	166,261
NET CHANGES IN FUND BALANCES	10,210	(6,683)	21,961	5	15,249		40,742
FUND BALANCES AT BEGINNING OF YEAR	109,657	69,103	54,031	213	549,812	35,611	818,427
FUND BALANCES AT END OF YEAR	$ 119,867	$ 62,420	$ 75,992	$ 218	$ 565,061	$ 35,611	$ 859,169

CITY OF MOSCOW, IDAHO

MSD COMMUNITY PLAYFIELDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Intergovernmental	$ 101,892	$ 101,852	$ (40)
Investment earnings		7,512	7,512
Total revenues	101,892	109,364	7,472
EXPENDITURES			
Recreation and culture	188,034	133,875	54,159
Total expenditures	188,034	133,875	54,159
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(86,142)	(24,511)	61,631
OTHER FINANCING SOURCES (USES)			
Transfers in	98,170	98,170	
Transfers out	(63,449)	(63,449)	
Total other financing sources (uses)	34,721	34,721	0
NET CHANGES IN FUND BALANCES	(51,421)	10,210	61,631
FUND BALANCES AT BEGINNING OF YEAR	51,421	109,657	58,236
FUND BALANCES AT END OF YEAR	$ 0	$ 119,867	$ 119,867

CITY OF MOSCOW, IDAHO

1912 CENTER

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Investment earnings			
Total revenues	$ 0	$ 0	$ 0
EXPENDITURES			
Recreation and culture	138,500	131,223	7,277
Capital outlay	17,940	7,000	10,940
Total expenditures	156,440	138,223	18,217
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(156,440)	(138,223)	18,217
OTHER FINANCING SOURCES (USES)			
Transfers in	131,540	131,540	
Transfers out			
Total other financing sources (uses)	131,540	131,540	0
NET CHANGES IN FUND BALANCES	(24,900)	(6,683)	18,217
FUND BALANCES AT BEGINNING OF YEAR	24,900	69,103	44,203
FUND BALANCES AT END OF YEAR	$ 0	$ 62,420	$ 62,420

CITY OF MOSCOW, IDAHO

TRANSIT CENTER

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Charges for services	$ 42,850	$ 39,740	$ (3,110)
Investment earnings		5,173	5,173
Other	200	166	(34)
Total revenues	43,050	45,079	2,029
EXPENDITURES			
Transportation	27,896	23,118	4,778
Total expenditures	27,896	23,118	4,778
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	15,154	21,961	6,807
OTHER FINANCING SOURCES (USES)			
Transfers out			
Total other financing sources (uses)	0	0	0
NET CHANGES IN FUND BALANCES	15,154	21,961	6,807
FUND BALANCES AT BEGINNING OF YEAR	(15,154)	54,031	69,185
FUND BALANCES AT END OF YEAR	$ 0	$ 75,992	$ 75,992

CITY OF MOSCOW, IDAHO

LID CONSTRUCTION

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Investment earnings		$ 5	$ 5
Total revenues	$ 0	5	5
EXPENDITURES			
Capital outlay			
Total expenditures	0	0	0
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	0	5	5
OTHER FINANCING SOURCES (USES)			
Transfers out			
Total other financing sources (uses)	0	0	0
NET CHANGES IN FUND BALANCES		5	5
FUND BALANCES AT BEGINNING OF YEAR	0	213	213
FUND BALANCES AT END OF YEAR	$ 0	$ 218	$ 218

CITY OF MOSCOW, IDAHO

BOND AND INTEREST

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Property taxes	$ 1,049,600	$ 1,047,665	$ (1,935)
Investment earnings	5,150	17,682	12,532
Total revenues	1,054,750	1,065,347	10,597
EXPENDITURES			
General government	500	498	2
Debt service			
Principal retirement	830,000	830,000	
Interest	219,600	219,600	
Total expenditures	1,050,100	1,050,098	2
NET CHANGES IN FUND BALANCES	4,650	15,249	10,599
FUND BALANCES AT BEGINNING OF YEAR	(4,650)	549,812	554,462
FUND BALANCES AT END OF YEAR	$ 0	$ 565,061	$ 565,061

CITY OF MOSCOW, IDAHO

SPECIAL ASSESSMENTS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Total revenues	$ 0	$ 0	$ 0
EXPENDITURES			
Total expenditures	0	0	0
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0
NET CHANGES IN FUND BALANCES	0	0	0
FUND BALANCES AT BEGINNING OF YEAR	0	35,611	35,611
FUND BALANCES AT END OF YEAR	$ 0	$ 35,611	$ 35,611

Water Fund – To account for the provision of water services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing, and collection.

Sewer Fund – To account for the provision of sewer services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing, and collection.

Stormwater Fund – To account for the provision of stormwater services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, billing, and collection.

Sanitation Fund – To account for the provision of sanitation and related services to the residents of the City. All activities necessary to provide such services are accounted for in this fund, but not limited to, operations, billing, collecting, franchising, and contracted operations.

CITY OF MOSCOW, IDAHO

WATER

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Charges for services	$ 7,397,974	$ 7,431,555	$ 33,581
Investment revenues (losses)	229,200	577,386	348,186
Other	225,963	296,198	70,235
Total revenues	7,853,137	8,305,139	452,002
EXPENSES			
Current			
Water distribution	4,047,420	3,083,412	964,008
Debt service			
Principal retirement	184,168	184,169	(1)
Interest	84,054	182,524	(98,470)
Capital outlay	1,320,384	3,833,568	(2,513,184)
Total expenses	5,636,026	7,283,673	(1,647,647)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	2,217,111	1,021,466	(1,195,645)
OTHER FINANCING SOURCES (USES)			
Bond proceeds			
Transfers in	2,448,558	36,457	(2,412,101)
Transfers out	(4,416,158)	(1,644,249)	2,771,909
Total other financing sources (uses)	(1,967,600)	(1,607,792)	359,808
NET CHANGES IN FUND BALANCES	249,511	(586,326)	(835,837)
FUND BALANCE, BEGINNING OF YEAR	(249,511)	3,490,070	3,739,581
FUND BALANCE, END OF YEAR	$ 0	$ 2,903,744	$ 2,903,744
RECONCILIATION OF CHANGES IN FUND BALANCE - BUDGETARY BASIS TO CHANGE IN NET POSITION			
Net changes in fund balances - budgetary basis		$ (586,326)	
BUDGETED REVENUES AND EXPENSES, WHICH DO NOT AFFECT NET POSITION			
Debt service principal retirement		184,169	
Capital outlay		3,833,568	
NONCASH, NONBUDGET ACTIVITY, WHICH AFFECTS NET POSITION			
Capital contributions		1,081,486	
PERSI retirement actuarial charges		(94,690)	
Depreciation		(922,453)	
CHANGE IN NET POSITION		$ 3,495,754	

CITY OF MOSCOW, IDAHO

SEWER

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Charges for services	$ 8,846,899	$ 9,048,992	$ 202,093
Investment revenues (losses)	546,650	1,643,223	1,096,573
Other	188,700	325,366	136,666
Total revenues	9,582,249	11,017,581	1,435,332
EXPENSES			
Current			
Sewer collection and treatment	4,128,202	3,426,316	701,886
Debt service			
Principal retirement	355,000	355,000	
Interest	46,500	42,783	3,717
Capital outlay	3,641,988	1,821,759	1,820,229
Total expenses	8,171,690	5,645,858	2,525,832
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	1,410,559	5,371,723	3,961,164
OTHER FINANCING SOURCES (USES)			
Transfers in	3,165,615	45,555	(3,120,060)
Transfers out	(5,563,380)	(1,736,146)	3,827,234
Total other financing sources (uses)	(2,397,765)	(1,690,591)	707,174
NET CHANGES IN FUND BALANCES	(987,206)	3,681,132	4,668,338
FUND BALANCE, BEGINNING OF YEAR	987,206	21,271,329	20,284,123
FUND BALANCE, END OF YEAR	$ 0	$ 24,952,461	$ 24,952,461
RECONCILIATION OF CHANGES IN FUND BALANCE - BUDGETARY BASIS TO CHANGE IN NET POSITION			
Net changes in fund balances - budgetary basis		$ 3,681,132	
BUDGETED EXPENSES, WHICH DO NOT AFFECT NET POSITION			
Debt service principal retirement		355,000	
Capital outlay		1,821,759	
NONCASH, NONBUDGET ACTIVITY, WHICH AFFECTS NET POSITION			
PERSI retirement actuarial charges		(93,763)	
Capital contributions		31,043	
Depreciation		(1,058,004)	
CHANGE IN NET POSITION		$ 4,737,768	

CITY OF MOSCOW, IDAHO

SANITATION

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Charges for services	$ 6,799,852	$ 6,895,756	$ 95,904
Investment revenues (losses)	254,500	778,346	523,846
Other	250	(123)	(373)
Total revenues	7,054,602	7,673,979	619,377
EXPENSES			
Current			
Collection services	2,978,564	3,298,992	(320,428)
Transfer station	2,649,499	2,553,574	95,925
Recycling and compost	277,201	226,907	50,294
Capital outlay	8,048,986		8,048,986
Total expenses	13,954,250	6,079,473	7,874,777
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	(6,899,648)	1,594,506	8,494,154
OTHER FINANCING SOURCES (USES)			
Transfers in	850,000		(850,000)
Transfers out	(1,719,938)	(221,334)	1,498,604
Total other financing sources (uses)	(869,938)	(221,334)	648,604
NET CHANGES IN FUND BALANCES	(7,769,586)	1,373,172	9,142,758
FUND BALANCE, BEGINNING OF YEAR	7,769,586	11,668,339	3,898,753
FUND BALANCE, END OF YEAR	$ 0	$ 13,041,511	$ 13,041,511
RECONCILIATION OF CHANGES IN FUND BALANCE - BUDGETARY BASIS TO CHANGE IN NET POSITION			
Net changes in fund balances - budgetary basis		$ 1,373,172	
NONCASH, NONBUDGET ACTIVITY, WHICH AFFECTS NET POSITION			
PERSI retirement actuarial charges		(15,373)	
Depreciation		(31,231)	
Post closure care costs		(98,656)	
CHANGE IN NET POSITION		$ 1,227,912	

CITY OF MOSCOW, IDAHO

STORMWATER

SCHEDULE OF REVENUES, EXPENSES, AND CHANGES
IN FUND BALANCE - BUDGETARY BASIS - BUDGET AND ACTUAL
Year Ended September 30, 2024

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Charges for services	$ 1,202,166	1,105,208	$ (96,958)
Investment revenues (losses)		36,325	36,325
Operating grants		152,094	152,094
Total revenues	1,202,166	1,293,627	91,461
EXPENSES			
Current			
Stormwater collection and treatment	911,460	635,548	275,912
Capital outlay	25,000	296,805	(271,805)
Total expenses	936,460	932,353	4,107
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	265,706	361,274	95,568
OTHER FINANCING SOURCES (USES)			
Transfers in	71,706		(71,706)
Transfers out	(300,706)	(504,037)	(203,331)
Total other financing sources (uses)	(229,000)	(504,037)	(275,037)
NET CHANGES IN FUND BALANCES	36,706	(142,763)	(179,469)
FUND BALANCE, BEGINNING OF YEAR	(36,706)	546,368	583,074
FUND BALANCE, END OF YEAR	$ 0	$ 403,605	$ 403,605
RECONCILIATION OF CHANGES IN FUND BALANCE - BUDGETARY BASIS TO CHANGE IN NET POSITION			
Net changes in fund balances - budgetary basis		$ (142,763)	
BUDGETED EXPENSES, WHICH DO NOT AFFECT NET POSITION			
Capital outlay		296,805	
NONCASH, NONBUDGET ACTIVITY, WHICH AFFECTS NET POSITION			
PERSI retirement actuarial charges		(31,103)	
Capital contributions		273,337	
Depreciation		(10,204)	
CHANGE IN NET POSITION		$ 386,072	

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units on a cost reimbursement basis.

Fleet Management Fund – This fund is used to account for the costs of operating the City's motorized equipment.

Information Systems Fund – This fund is used to account for the costs and operations of the computer hardware, software, and networking system within the City.

CITY OF MOSCOW, IDAHO

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF NET POSITION
September 30, 2024

	Fleet Management	Information Systems	Total
ASSETS			
CURRENT ASSETS			
Cash		$ 10,000	$ 10,000
Accounts receivable	$ 35,076	32,905	67,981
Investments	6,903,100	4,197,286	11,100,386
Total current assets	6,938,176	4,240,191	11,178,367
CAPITAL ASSETS			
Land	47,000		47,000
Construction in progress		429,888	429,888
Buildings and improvements	286,875		286,875
Vehicles	9,390,469		9,390,469
Equipment	3,175,901	1,857,791	5,033,692
Right of Use Asset		25,600	25,600
Accumulated depreciation	(8,305,356)	(1,416,502)	(9,721,858)
Accumulated Amortization		(6,981)	(6,981)
Total capital assets	4,594,889	889,796	5,484,685
Total assets	11,533,065	5,129,987	16,663,052
DEFERRED OUTFLOWS OF RESOURCES			
Defined benefit pension	61,703	60,723	122,426
LIABILITIES			
Accounts payable	73,998	398,109	472,107
Compensated absences payable	30,079	34,006	64,085
Lease Liability		19,799	19,799
Net pension liability	199,146	228,959	428,105
Total liabilities	303,223	680,873	984,096
DEFERRED INFLOWS OF RESOURCES			
Defined benefit pension	27,872	68,738	96,610
NET POSITION			
Net investment in capital assets	4,534,723	492,980	5,027,703
Restricted for future capital purchases	6,728,950	3,948,119	10,677,069
Total net position	$ 11,263,673	$ 4,441,099	$ 15,704,772

CITY OF MOSCOW, IDAHO

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
Year Ended September 30, 2024

	Fleet Management	Information Systems	Total
OPERATING REVENUES			
Charges for services	$ 967,831	$ 1,772,536	$ 2,740,367
Operating grants	335,000	32,905	367,905
Total operating revenues	1,302,831	1,805,441	3,108,272
OPERATING EXPENSES			
Costs of services	544,634	862,526	1,407,160
Administration	316,827	480,480	797,307
Depreciation and amortization	973,377	115,531	1,088,908
Total operating expenses	1,834,838	1,458,537	3,293,375
OPERATING INCOME (LOSS)	(532,007)	346,904	(185,103)
NONOPERATING REVENUES (EXPENSES)			
Investment earnings	424,788	363,389	788,177
Interest expense		(890)	(890)
Net pension expense (revenue)	(21,017)	(32,902)	(53,919)
Gain (loss) on disposition of assets	16,600		16,600
Total nonoperating revenues (expenses)	420,371	329,597	749,968
NET INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	(111,636)	676,501	564,865
CONTRIBUTIONS AND TRANSFERS			
Transfers in	1,336,619	47,305	1,383,924
Transfers out	(74,830)	(2,222,240)	(2,297,070)
Total contributions and transfers	1,261,789	(2,174,935)	(913,146)
CHANGE IN NET POSITION	1,150,153	(1,498,434)	(348,281)
NET POSITION AT BEGINNING OF YEAR	10,113,520	5,939,533	16,053,053
NET POSITION AT END OF YEAR	$ 11,263,673	$ 4,441,099	$ 15,704,772

CITY OF MOSCOW, IDAHO

INTERNAL SERVICE FUNDS

COMBINING STATEMENT OF CASH FLOWS
Year Ended September 30, 2024

	Fleet Management	Information Systems	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 1,267,755	$ 1,772,536	$ 3,040,291
Payments to suppliers	(508,627)	(505,024)	(1,013,651)
Payments to employees	(309,647)	(486,102)	(795,749)
Net cash provided (used) by operating activities	449,481	781,410	1,230,891
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers to other funds	(74,830)	(2,222,240)	(2,297,070)
Transfers from other funds	1,336,619	47,305	1,383,924
Net cash provided (used) by noncapital financing activities	1,261,789	(2,174,935)	(913,146)
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(1,139,912)	(408,038)	(1,547,950)
Principal paid on capital debt		(1,710)	(1,710)
Interest paid on capital debt		(890)	(890)
Sale of capital assets	16,600		16,600
Net cash provided (used) by capital financing activities	(1,123,312)	(410,638)	(1,533,950)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net investment activity in local government investment pool	(242,095)	(724,867)	(966,962)
Proceeds from sales and maturities of investments		2,270,502	2,270,502
Purchase of investments	(770,651)	(104,861)	(875,512)
Interest received	424,788	363,389	788,177
Net cash provided (used) by investing activities	(587,958)	1,804,163	1,216,205
Net change in cash	0	0	0
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	0	10,000	10,000
CASH AND CASH EQUIVALENTS AT END OF YEAR	$ 0	$ 10,000	$ 10,000
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Operating income (loss)	$ (532,007)	$ 346,904	$ (185,103)
Adjustment to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation and amortization	973,377	115,531	1,088,908
Changes in:			
Accounts receivable	(35,076)	(32,905)	(67,981)
Accounts payable	36,007	357,502	393,509
Payroll payable	3,945	1,911	5,856
Other assets and liabilities	3,235	(7,533)	(4,298)
Net cash provided (used) by operating activities	$ 449,481	$ 781,410	$ 1,230,891
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES	$ 0	$ 0	$ 0



Statistical Section

Exhibit A-1

City of Moscow, Idaho
Statistical Section
(Unaudited)

This part of the City of Moscow's comprehensive annual financial report presents detailed information as a context for understanding what information in the financial statements, note disclosures, and required supplementary information says about the City's overall health.

Contents	Page
Financial Trends	**109**
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	**113**
These schedules contain information to help the reader assess the factors affecting the City's ability to generate its property and sales taxes.	
Debt Capacity	**118**
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	**125**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place and to help make comparisons over time and with other governments.	
Operating Information	**127**
These schedules contain information about the City's operations and resources to help the reader understand how the City's financial information relates to the services the City provides and the activities it performs.	
Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented Statement No. 34 in 2003; schedules presenting government-wide information include information beginning in that year.	

Schedule 1
City of Moscow
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

Governmental Activities	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net Investment in capital assets	$40,477,275	$42,402,937	$42,494,877	$44,171,088	$38,800,498	$39,815,325	$49,573,717	$54,348,184	$62,801,695	$63,680,610
Restricted	3,384,248	3,323,418	3,143,511	2,896,395	11,507,641	3,009,701	2,854,415	1,595,984	1,900,160	1,836,636
Unrestricted	10,532,614	11,817,712	13,849,018	14,772,529	13,649,830	22,322,832	21,586,415	26,079,616	26,888,150	29,927,845
Total governmental activities net position	$54,394,137	$57,544,067	$59,487,406	$61,840,012	$63,957,969	$65,147,858	$74,014,547	$82,023,784	$91,590,005	$95,445,091
Business-type Activities										
Net Investment in capital assets	$23,171,378	$24,625,818	$26,256,354	$28,553,421	$29,036,370	$30,917,443	$34,038,247	$36,457,066	$41,034,414	$43,817,472
Restricted	13,488,693	14,709,203	15,622,009	16,385,982	20,093,558	27,984,651	28,754,412	29,803,266	27,382,162	39,393,205
Unrestricted	6,785,652	7,940,392	10,367,567	13,429,605	15,072,677	10,106,131	12,041,375	12,452,988	17,110,445	12,163,850
Total business-type activities net position	$43,445,723	$47,275,413	$52,245,930	$58,369,008	$64,202,605	$69,008,225	$74,834,034	$78,713,320	$85,527,021	$95,374,527
Primary Government										
Net Investment in capital assets	$63,648,653	$67,028,755	$68,751,231	$72,724,509	$67,836,868	$70,732,768	$83,611,964	$90,805,250	$103,836,109	$107,498,082
Restricted	16,872,941	18,032,621	18,765,520	19,282,377	31,601,199	30,994,352	31,608,827	31,399,250	29,282,322	41,229,841
Unrestricted	17,318,266	19,758,104	24,216,585	28,202,134	28,722,507	32,428,963	33,627,790	38,532,604	43,998,595	42,091,695
Total primary government net position	$97,839,860	$104,819,480	$111,733,336	$120,209,020	$128,160,574	$134,156,083	$148,848,581	$160,737,104	$177,117,026	$190,819,618

Schedule 2
City of Moscow
Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental Activities:										
General Government	$ 5,805,926	$ 5,976,857	$ 5,954,035	$ 6,466,636	$ 6,644,788	$ 7,292,640	$ 6,653,388	$ 9,173,761	$ 9,134,701	$ 11,726,611
Public Safety	6,464,442	6,944,507	7,241,400	7,224,416	7,692,487	7,691,147	6,914,806	7,220,500	8,191,775	8,710,021
Highways and Streets	2,315,481	2,342,327	2,470,955	3,339,330	3,459,802	5,567,489	3,215,785	3,254,599	3,851,366	3,866,649
Recreation and Culture	3,290,306	3,139,717	3,127,109	3,268,196	3,559,033	3,285,072	3,318,368	4,792,595	3,865,506	4,113,102
Interest on long-term debt	15,667	9,367	2,767	(15,016)	142,962	317,933	227,044	213,408	156,875	65,966
Total governmental activities expenses	17,891,822	18,412,775	18,796,266	20,283,562	21,499,072	24,154,281	20,329,391	24,654,863	25,200,223	28,482,349
Business-type Activities:										
Water	2,458,962	2,611,387	2,806,438	2,673,222	3,064,916	3,353,170	3,143,544	3,483,918	3,640,484	4,283,079
Sewer	4,143,042	4,124,504	4,339,398	4,143,667	4,277,695	4,663,589	4,380,561	4,219,848	4,610,142	4,620,866
Sanitation	3,551,475	4,217,918	4,025,778	4,236,772	4,378,824	4,615,299	4,705,275	5,009,635	5,393,911	6,224,733
Stormwater								456,354	630,338	676,855
Total business-type activities expenses	10,153,479	10,953,809	11,171,614	11,053,661	11,721,435	12,632,058	12,229,380	13,169,755	14,274,875	15,805,533
Total primary government expenses	$ 28,045,301	$ 29,366,584	$ 29,967,880	$ 31,337,223	$ 33,220,507	$ 36,786,339	$ 32,558,771	$ 37,824,618	$ 39,475,098	$ 44,287,882
Program Revenues										
Governmental Activities:										
Charges for Services										
General Government	$ 2,807,239	$ 3,164,056	$ 3,273,252	$ 3,134,796	$ 3,167,669	$ 3,675,275	$ 3,604,013	$ 3,851,254	$ 4,663,913	$ 4,481,084
Public Safety	1,491,064	1,544,973	1,544,445	1,547,700	1,692,402	1,689,153	1,790,901	1,700,139	1,785,049	1,854,021
Highways and Streets	395,542	350,384	370,228	424,833	347,716	345,030	345,572	345,185	370,484	73,250
Culture and Recreation	606,125	621,210	618,688	609,665	612,998	222,216	574,630	705,237	715,099	774,857
Operating grants and contributions	1,079,178	1,298,086	1,311,307	1,327,481	1,635,086	1,264,612	2,439,586	2,339,353	1,567,705	3,461,327
Capital grants and contributions	331,494	1,671,816	469,146	1,540,153	891,274	948,620	2,694,086	3,358,315	3,708,069	502,974
Total governmental activities program revenues	6,710,642	8,650,525	7,587,066	8,584,628	8,347,145	8,144,906	11,448,788	12,299,483	12,810,319	11,147,513
Business-type Activities:										
Charges for services:										
Water	4,642,230	4,838,492	5,212,423	5,475,945	5,836,424	5,872,184	6,526,141	6,466,775	7,102,705	7,439,150
Sewer	6,404,742	6,916,401	7,288,980	7,615,300	8,086,780	8,336,185	8,379,330	8,601,773	8,900,756	9,054,117
Sanitation	4,837,037	5,374,754	5,681,081	5,927,039	6,270,995	6,271,840	6,436,307	6,558,333	6,941,553	6,895,633
Stormwater								1,163,513	1,203,195	1,105,208
Capital grants and contributions	578,893	830,553	1,075,806	1,362,238	1,288,501	860,185	1,460,008	482,094	1,779,153	2,146,804
Total business-type activities program revenues	16,462,902	17,960,200	19,258,290	20,380,522	21,482,700	21,340,394	22,801,786	23,272,488	25,927,362	26,640,912
Total primary government program revenues	$ 23,173,544	$ 26,610,725	$ 26,845,356	$ 28,965,150	$ 29,829,845	$ 29,485,300	$ 34,250,574	$ 35,571,971	$ 38,737,681	$ 37,788,425
Net (Expense) Revenue										
Governmental activities	$ (11,181,180)	$ (9,762,250)	$ (11,209,200)	$ (11,698,934)	$ (13,151,927)	$ (16,009,375)	$ (8,880,603)	$ (12,355,380)	$ (12,389,904)	(17,334,836)
Business-type activities	6,309,423	7,006,391	8,086,676	9,326,861	9,761,265	8,708,336	10,572,406	10,102,733	11,652,487	10,835,379
Total primary government net expense	$ (4,871,757)	$ (2,755,859)	$ (3,122,524)	$ (2,372,073)	$ (3,390,662)	$ (7,301,039)	$ 1,691,803	$ (2,252,647)	$ (737,417)	$ (6,499,457)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property taxes	$ 5,284,721	$ 5,482,880	$ 5,591,688	$ 5,764,448	$ 5,722,147	$ 7,259,097	$ 7,437,427	$ 7,874,875	$ 7,958,859	$ 8,336,430
Sales taxes	500,820	544,653	584,051	638,480	682,884	771,140	2,573,291	2,749,482	2,857,335	2,896,389
Franchise taxes	1,280,494	1,219,095	1,251,646	1,262,269	1,238,435	1,267,438	1,306,722	1,312,134	1,356,072	1,753,576
Road and bridge taxes	660,172	662,056	694,538	720,706	773,989	821,804	854,704	1,786,012	1,341,022	1,390,410
Alcoholic beverage taxes	534,229	574,509	581,702	578,182	581,851	607,913	659,823	582,294	580,425	532,315
State Revenue Sharing	920,257	951,454	985,311	1,039,711	1,079,643	1,180,613	-	-	-	-
Unrestricted investment earnings	134,149	63,281	114,647	330,119	453,622	558,186	30,694	(438,315)	1,288,200	2,240,448
Gain (loss) on sale of capital assets	28,708	60,140	21,873	32,833	26,921	(37,513)	42,208	903,163	34,491	16,600
Transfers	3,199,481	3,354,112	3,327,083	3,684,792	4,710,392	4,738,894	4,842,423	5,594,972	6,539,720	4,023,754
Total governmental activities	12,543,031	12,912,180	13,152,539	14,051,540	15,269,884	17,167,572	17,747,292	20,364,617	21,956,124	21,189,922
Business-type Activities:										
Unrestricted investment earnings	47,469	147,036	216,526	483,871	779,973	836,178	95,826	(628,475)	1,700,934	3,035,280
Gain (loss) on sale of capital assets	-	30,375	(5,602)	(2,862)	2,750	-	-	-	-	601
Transfers	(3,199,481)	(3,354,112)	(3,327,083)	(3,684,792)	(4,710,391)	(4,738,894)	(4,842,423)	(5,594,972)	(6,539,720)	(4,023,754)
Total business-type activities	(3,152,012)	(3,176,701)	(3,116,159)	(3,203,783)	(3,927,668)	(3,902,716)	(4,746,597)	(6,223,447)	(4,838,786)	(987,873)
Total primary government activities	$ 9,391,019	$ 9,735,479	$ 10,036,380	$ 10,847,757	$ 11,342,216	$ 13,264,856	$ 13,000,695	$ 14,141,170	$ 17,117,338	$ 20,202,049
Changes in Net Assets										
Governmental activities	$ 1,361,851	$ 3,149,930	$ 1,943,339	$ 2,352,606	$ 2,117,957	$ 1,158,197	$ 8,866,689	$ 8,009,237	$ 9,566,220	$ 3,855,086
Business-type activities	3,157,411	3,829,690	4,970,517	6,123,078	5,833,597	4,805,620	5,825,809	3,879,286	6,813,701	9,847,506
Total Changes in Net Assets	$ 4,519,262	$ 6,979,620	$ 6,913,856	$ 8,475,684	$ 7,951,554	$ 5,963,817	$ 14,692,498	$ 11,888,523	$ 16,379,921	$ 13,702,592

Notes: Water and Sewer rates have risen over the last years due to raising capital to replace aging infrastructure and to meet DEQ requirements.

GASB 68 was implemented 2015.

State Sales Tax Revenue Sharing was reclassified to Sales Tax from State Revenue Sharing in FY2021.

The Stormwater utility became operational in FY2022.

Schedule 3
City of Moscow
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Restricted									$ 62,136	$ 157,973
Committed	$ 3,720,197	$ 3,744,137	$ 3,886,546	$ 4,060,783	$ 4,290,902	$ 4,319,648	$ 4,739,782	$ 5,136,200	$ 5,322,346	$ 5,102,531
Assigned	487,064	545,323	559,884	547,943	534,964	699,313	828,665	799,559	832,623	807,792
Unassigned	1,277,946	862,002	714,414	823,972	808,652	844,904	1,672,396	2,176,235	3,867,262	722,361
Total General Fund	$ 5,485,207	$ 5,151,462	$ 5,160,844	$ 5,432,698	$ 5,634,518	$ 5,863,865	$ 7,240,843	$ 8,111,994	$ 10,084,367	$ 6,790,657
All Other Governmental Funds										
Restricted	$ 3,384,249	$ 3,323,418	$ 3,143,511	$ 2,957,383	$ 11,573,632	$ 3,066,028	$ 2,946,301	$ 1,753,234	$ 1,999,589	$ 1,917,777
Committed	1,631,906	1,660,792	1,725,624	1,785,525	1,734,791	1,529,990	1,687,237	2,090,836	1,853,772	1,905,893
Assigned	4,245,775	5,157,474	5,767,128	6,027,391	4,344,973	12,002,095	6,366,242	8,983,687	8,410,341	15,483,610
Total all other governmental funds	$ 9,261,930	$ 10,141,684	$ 10,636,263	$ 10,770,299	$ 17,653,396	$ 16,598,113	$ 10,999,780	$ 12,827,757	$ 12,263,702	$ 19,307,280
	14,747,137	15,293,146	15,797,107	16,202,997	23,287,914	22,461,978	18,240,623	20,939,751	22,348,069	26,097,937

Schedule 4
City of Moscow
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes (see Schedule 5)	$ 8,309,668	$ 8,474,296	$ 8,695,726	$ 8,965,204	$ 9,030,688	$ 10,694,924	$ 12,829,065	$ 14,316,525	$ 13,990,989	$ 14,879,973
Licenses and permits	548,931	618,929	867,280	811,174	610,553	744,375	923,713	934,269	876,810	1,232,056
Intergovernmental	2,313,180	3,163,132	2,663,392	3,632,762	2,982,593	3,528,136	3,188,553	4,704,434	5,004,959	3,729,589
Charges for services	2,204,958	2,231,946	2,289,409	2,346,564	2,392,539	2,045,865	2,462,806	2,540,982	2,613,477	2,389,508
Fines and penalties	163,279	161,804	131,705	124,657	163,804	127,825	175,352	130,057	177,414	196,077
Special Assessments	15,424	12,874	36,303	9,139	3,121	5,549	5,964	-	-	-
Investment earnings	134,149	63,281	96,597	247,830	332,600	443,121	20,508	(253,225)	835,481	1,452,271
Contributions and donations	43,054	36,852	62,123	155,093	70,517	32,299	503,001	576,125	464,804	91,673
Refunds and reimbursements	150,580	387,464	167,131	119,726	218,423	188,172	186,988	377,261	829,197	241,631
Other revenues	132,422	81,560	84,637	112,379	69,978	67,214	110,591	112,910	166,082	158,707
Total revenues	14,015,645	15,232,138	15,094,303	16,524,528	15,874,816	17,877,480	20,406,541	23,439,338	24,959,213	24,371,485
Expenditures										
General government	4,148,625	4,252,336	4,268,791	4,496,326	4,437,178	3,605,469	3,174,489	5,235,741	5,356,509	7,907,116
Public Safety	6,362,551	6,635,677	6,980,553	6,878,441	7,568,343	7,860,743	6,778,980	7,097,804	7,730,030	8,135,195
Recreation and Culture	2,780,859	2,596,231	2,602,558	2,719,025	2,957,406	2,618,343	2,818,449	4,279,801	3,342,628	3,515,908
Transportation	1,522,566	1,433,275	1,553,472	1,702,201	1,644,189	1,700,111	1,822,575	1,624,075	2,121,809	2,048,556
Capital Outlay	813,568	2,016,366	1,370,507	3,118,153	5,542,415	4,604,942	11,036,141	5,906,683	7,963,513	2,067,712
Debt Service										
Principal	210,000	220,000	225,000	235,000	0	680,000	735,000	765,000	795,000	830,000
Interest	26,700	20,400	13,800	7,050	121,528	314,288	273,340	247,534	219,277	219,600
Total expenditures	15,864,869	17,174,285	17,014,681	19,156,196	22,271,059	21,383,896	26,638,974	25,156,638	27,528,766	24,724,087
Excess of revenues over (under) expenditures	(1,849,224)	(1,942,147)	(1,920,378)	(2,631,668)	(6,396,243)	(3,506,416)	(6,232,433)	(1,717,300)	(2,569,553)	(352,602)
Other Financing Sources (Uses)										
Transfers in	6,307,498	7,010,578	7,138,333	8,210,203	10,258,856	17,963,833	9,752,090	11,844,562	11,330,197	14,188,296
Transfers out	(3,734,097)	(4,522,422)	(4,707,834)	(5,172,645)	(6,539,225)	(15,315,045)	(7,741,012)	(8,327,821)	(7,352,326)	(10,085,826)
Bond proceeds	-	-	-	-	8,465,000	-	-	-	-	-
Bond Premiums	-	-	-	-	1,296,529	-	-	-	-	-
Gain (loss) on sale of assets	-	-	-	-	-	-	-	899,687	-	-
Total other financing sources (uses)	2,573,401	2,488,156	2,430,499	3,037,558	13,481,160	2,648,788	2,011,078	4,416,428	3,977,871	4,102,470
Net change in fund balances	$ 724,177	$ 546,009	$ 510,121	$ 405,890	$ 7,084,917	$ (857,628)	$ (4,221,355)	$ 2,699,128	$ 1,408,318	$ 3,749,868
Debt service as a percentage of noncapital expenditures	1.57%	1.59%	1.53%	1.51%	0.73%	5.93%	6.46%	5.26%	5.18%	4.63%

Schedule 5
City of Moscow
Tax Revenue by Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(in thousands)

Fiscal Year	Property	Sales	Franchise	Alcoholic Beverage	Road and Bridge	Total
2015	5,334	501	1,280	534	660	8,309
2016	5,474	545	1,219	574	662	8,474
2017	5,584	584	1,252	582	694	8,696
2018	5,766	638	1,262	578	721	8,965
2019	5,754	683	1,238	582	774	9,031
2020	7,227	771	1,267	608	822	10,695
2021	7,434	2,573	1,307	660	855	12,829
2022	7,887	2,749	1,312	582	1,786	14,316
2023	7,856	2,857	1,356	581	1,341	13,991
2024	8,307	2,896	1,753	532	1,390	14,878
Change 2015-2024	55.7%	478.0%	37.0%	-0.4%	110.6%	79.1%

Notes:
State Sales Tax Revenue Sharing was reclassified to Sales Tax from Intergovernmental Revenue in FY2021.
Road and Bridge tax increased beginning in 2022 due to one time funds received from Leading Idaho HB772.

Schedule 6
City of Moscow
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Residential Property	Commercial Property	Tax-Exempt Property	Personal Property	Personal Property Exemption	Casualty Loss	Developer's Exemption	Total Taxable Assessed Value	Total Direct Tax Rate	Actual Taxable Value
2015	915,602,455	344,955,011	279,635,648	33,204,665	19,101,547		2,567,550	1,293,762,131	4.999	992,457,386
2016	983,934,274	417,831,967	303,965,014	43,050,888	19,102,594		2,428,050	1,444,817,129	4.934	1,119,321,471
2017	1,018,588,828	378,333,035	320,038,158	39,226,262	19,037,479	7,101	1,777,050	1,436,148,125	4.922	1,095,288,337
2018	1,139,902,624	455,419,611	335,165,043	33,872,715	9,834,895	80,446	1,890,135	1,629,194,950	4.487	1,282,224,431
2019	1,241,976,028	497,593,460	345,143,967	33,981,608	9,631,027	36,935	5,043,908	1,773,551,096	5.205	1,413,695,259
2020	1,301,618,958	528,485,963	350,847,533	34,024,705	9,534,216		5,739,645	1,864,129,626	3.926	1,498,008,232
2021	1,424,932,782	545,157,695	438,852,005	34,678,588	9,117,238		3,855,255	2,004,769,065	5.002	1,552,944,567
2022	1,847,685,170	574,286,405	460,607,375	33,048,489	13,004,598		3,069,825	2,471,119,901	4.049	1,994,438,103
2023	2,138,435,679	644,986,508	470,977,139	64,781,487	10,262,138	478,322	3,587,700	2,860,900,778	3.576	2,375,595,479
2024	2,250,904,344	702,537,933	478,556,056	91,984,062	10,277,695	90,312	6,472,050	3,060,762,629	3.477	2,565,366,516

Note: Latah County assesses property values at 100% of market.

Schedule 7
City of Moscow
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years

	City Direct Rates			Overlapping Rates		
Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct Rate	Latah County	Moscow School District No. 281 Levy	Other Levy
2015	4.723	0.276	4.999	4.349	7.502	2.954
2016	4.731	0.204	4.935	4.315	7.195	2.897
2017	4.773	0.150	4.923	4.368	7.007	2.918
2018	4.488	0.000	4.488	4.214	6.432	2.795
2019	4.502	0.704	5.206	4.062	7.055	2.687
2020	3.228	0.698	3.926	3.808	6.819	2.604
2021	4.329	0.674	5.003	3.898	6.215	2.582
2022	3.527	0.523	4.050	3.087	4.804	1.962
2023	3.134	0.442	3.576	2.752	3.862	1.796
2024	3.070	0.408	3.478	2.739	3.633	1.779

Latah County Assessor

Taxing Entities
Moscow School District No. 281
North Latah Highway District
Latah County
Latah County Library
Moscow Cemetery District
Moscow Rural Fire District

Note: The City's basic property tax rate may be increased only by a majority vote of the City's residents. Rates for debt service are set based on each year's requirements.

Schedule 8
City of Moscow
Principal Property Taxpayers,
Current and Ten Years Ago

	2024			2015		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**
Schweitzer Engineering	49,733,987	1	1.74%			
Hill Rental Properties, LLC	22,675,380	2	0.79%	14,937,000	2	1.09%
HRA Moscow LLC	16,903,660	3	0.59%			0.00%
P.E.M. Management LLC	15,624,600	4	0.55%	15,564,230	1	1.13%
The Grove Apartments	13,977,700	5	0.49%	13,851,100	3	1.01%
ACV Longview, LLC	10,797,060	6	0.38%			0.00%
Gritman Medical Park LLC	10,545,414	7	0.37%	7,473,000	6	0.54%
Wal-Mart Real Estate Bus Trust	10,480,000	8	0.37%	10,940,000	4	0.79%
Blum Enterprises 2 LLC	8,393,160	9	0.29%	8,127,048	5	0.59%
Idaho Apartment Rentals LLC	8,282,057	10	0.29%			
Avista Corp				6,695,981	7	0.49%
Good Samaritan Society						
Hagadone Hospitality				4,759,700	8	0.35%
Eastside Marketplace				4,508,250	9	0.33%
Clyde & Bond Enterprises, LLC				4,194,555	10	0.30%
Total	$ 167,413,018		5.85%	$ 91,050,864		6.61%

Source: Latah County Treasurer

Schedule 9
City of Moscow
Property Tax Levies and Collections
Last Ten Fiscal Years

		Collected within the Fiscal Year of the Levy			Total Collections to Date	
Fiscal Year Ended Sept 30	Taxes Levied for the Fiscal Year	Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2015	5,195,775	5,016,815	96.56%	58,726	5,075,542	97.69%
2016	5,381,765	5,200,887	96.64%	57,225	5,258,112	97.70%
2017	5,481,546	5,420,864	98.89%	56,637	5,477,501	99.93%
2018	5,645,216	5,405,854	95.76%	31,676	5,437,531	96.32%
2019	5,666,358	5,371,331	94.79%	74,590	5,445,920	96.11%
2020	7,164,617	7,109,085	99.22%	45,727	7,154,812	99.86%
2021	5,730,141	5,691,032	99.32%	22,076	5,713,108	99.70%
2022	7,859,905	7,647,937	97.30%	86,074	7,734,011	98.40%
2023	8,214,483	7,799,289	94.95%	0	7,799,289	94.95%
2024	8,614,902	8,118,874	94.24%	0	8,118,874	94.24%

Source: Latah County

Schedule 10
City of Moscow
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities: General Obligation Bonds	Governmental Activities: Leases	Business-type Activities: Sewer Revenue Bonds	Business-type Activities: Interim Financing	Total City Government	Percentage of Personal Income	Per Capita
2015	724,132	0	9,628,495	198,332	10,550,959	1.27%	429
2016	493,099	0	8,777,101	1,476,865	10,747,065	1.24%	429
2017	257,066	0	7,900,707	2,565,046	10,722,819	1.12%	423
2018	0	0	6,953,956	3,815,924	10,769,880	1.08%	428
2019	9,761,529	0	5,999,165	3,927,881	19,688,575	1.83%	764
2020	9,068,548	0	4,979,582	4,300,000	18,348,130	1.71%	714
2021	8,290,844	0	3,999,582	4,127,576	16,418,002	1.43%	628
2022	7,459,595	23,078	2,949,791	3,951,250	14,383,714	1.10%	556
2023	6,573,178	21,509	1,875,000	3,770,935	12,240,622	0.89%	466
2024	5,625,019	19,799	1,520,000	7,886,767	15,051,585	1.04%	570

Notes: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
See Schedule 16 for personal income and population data.
Sewer Revenue Bond column includes unamortized premium on bonds.
Series 2011 Refunding Bonds for the construction of the Swimming Pool at Hamilton Aquatic Center were paid off in FY2018.
Sewer Revenue Bond Series 2017 were issued as an advance refunding issue for the Sewer Revenue Bond Series 2008 to be called in May 2018.
General Obligation Bond Series 2019 for construction of new Police Station were issued in FY2019.
GASB 87 on Lease Accounting was implemented in FY2022.

Schedule 11
City of Moscow
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	Bond Premium	Total	Percentage of Actual Taxable Value of Property [a]	Per Capita [b]
2015	680,000	44,132	724,132	0.07%	29.42
2016	460,000	33,099	493,099	0.04%	19.68
2017	235,000	22,066	257,066	0.02%	10.15
2018	-	-	-	0.00%	-
2019	8,465,000	1,296,529	9,761,529	0.69%	379.80
2020	7,785,000	1,283,548	9,068,548	0.61%	352.83
2021	7,050,000	1,240,844	8,290,844	0.53%	317.32
2022	6,285,000	1,174,595	7,459,595	0.37%	288.57
2023	5,490,000	1,083,178	6,573,178	0.28%	250.42
2024	4,660,000	965,019	5,625,019	0.22%	213.17

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

[a] See Schedule 6 for property value data.

[b] Population data can be found on Schedule 16.

Schedule 12
City of Moscow
Direct and Overlapping Government Activities Debt

		Direct Debt	Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Jurisdiction:					
Reserved	Direct:				
	City of Moscow	$ 5,644,818	$ 5,644,818	80%	$ 4,515,855
	Overlapping:				
	Moscow School District No. 281	$ 5,631,385	$ 5,631,385	100%	$ 5,631,385
	Latah County				$ -
	Cemetery District				$ -
	Library				$ -
	Road District				$ -
Total		$ 11,276,203	$ 11,276,203		$ 10,147,240

Source: City of Moscow
Moscow School District
Latah County
Cemetery District
Library
Road District

Note: The Moscow School District #281 levied debt in FY2013. Percent applicable calculated by MSD

Schedule 13a
City of Moscow
Legal Debt Margin Information
Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed Market Valuation:	
Assessed Value	$ 2,565,366,516
Debt applicable to limit	
Debt limitation: 2%	$ 51,307,330
Less:	
General obligation bonds	4,660,000
Legal debt margin	**$ 46,647,330**

	Fiscal Year									
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Debt Limit	$ 19,169,148	$ 22,386,429	$ 21,905,767	$ 25,644,489	$ 28,273,905	$ 29,960,165	$ 31,058,891	$ 39,888,762	$ 47,511,910	$ 51,307,330
Total net debt applicable to limit	724,132	493,099	257,066	-	8,465,000	7,785,000	7,050,000	6,285,000	5,490,000	4,660,000
Legal debt margin	$ 18,445,016	$ 21,893,330	$ 21,648,701	$ 25,644,489	$ 19,808,905	$ 22,175,165	$ 24,008,891	$ 33,603,762	$ 42,021,910	$ 46,647,330
Total net debt applicable to the limit as a percentage of debt limit	3.78%	2.20%	1.17%	0.00%	29.94%	25.98%	22.70%	15.76%	11.55%	9.08%

Source: City of Moscow
Latah County Assessors Office

Schedule 13b
City of Moscow
Historical Operating Results and Debt Service Coverage - Sewer Bonds
Last Five Fiscal Years

	2020	2021	2022	2023	2024
OPERATING REVENUES					
Charges for services	$ 8,291,920	$ 8,322,862	$ 8,550,656	$ 8,836,649	$ 9,048,992
Other services	4,474	16,677	11,326	24,316	5,125
Total operating revenues	8,296,394	8,339,539	8,561,982	8,860,965	9,054,117
OPERATING EXPENSES					
Sewer - collection and treatment	2,893,760	3,147,101	3,069,935	3,428,399	3,426,316
Depreciation	1,522,314	1,228,288	956,447	1,006,279	1,058,004
Total operating expenses	4,416,074	4,375,389	4,026,382	4,434,678	4,484,320
OPERATING INCOME (LOSS)	3,880,320	3,964,150	4,535,600	4,426,287	4,569,797
NONOPERATING REVENUES (EXPENSES)					
Investment earnings	400,045	40,546	(274,021)	886,264	1,643,223
Interest expense	(152,760)	(118,945)	(83,862)	(53,142)	(42,783)
PERSI retirement actuarial charges	(94,755)	113,773	(109,604)	(122,322)	(93,763)
Gain (loss) on disposition of assets	-	-	-	-	601
Amortization of bond premium	39,791	39,791	39,791	39,791	
Total nonoperating revenues (expenses)	192,321	75,165	(427,696)	750,591	1,507,278
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	4,072,641	4,039,315	4,107,904	5,176,878	6,077,075
CONTRIBUTIONS AND TRANSFERS					
General facility charges	162,190	231,905	143,643	196,761	320,241
Capital contributions	408,829	468,780	3,641	853,845	31,043
Net transfers in/(out)	(2,045,563)	(1,723,560)	(1,419,565)	(2,775,046)	(1,690,591)
Total contributions and transfers	(1,474,544)	(1,022,875)	(1,272,281)	(1,724,440)	(1,339,307)
CHANGE IN NET POSITION	$ 2,598,097	$ 3,016,440	$ 2,835,623	$ 3,452,438	$ 4,737,768
NET REVENUE AVAILABLE FOR DEBT SERVICE					
Change in Net Position	$ 2,598,097	$ 3,016,440	$ 2,835,623	$ 3,452,438	$ 4,737,768
Plus Depreciation	1,522,314	1,228,288	956,447	1,006,279	1,058,004
Plus Interest Expense	152,760	118,945	83,862	53,142	42,783
Plus Sewer Capital Transfers	$ 3,214,244	$ 3,105,259	$ 2,676,728	$ 2,397,795	$ 4,358,173
Plus Sewer Fleet Management Transfers	$ 280,000	$ -	$ 75,000	$ 50,000	$ 132,601
Less Capital Contributions	(408,829)	(468,780)	(3,641)	(853,845)	(31,043)
Net revenue available for debt service	$ 7,358,586	$ 7,000,152	$ 6,624,019	$ 6,105,809	$ 10,298,286
Parity Debt Service					
2008 Bonds	-	-	-	-	-
2011 Bonds	706,850	706,550	705,250	-	-
2017 Bonds	399,732	406,796	403,488	400,056	401,500
Total Annual Debt Service	$ 1,106,582	$ 1,113,346	$ 1,108,738	$ 400,056	$ 401,500
Debt Service Coverage	6.65X	6.29X	5.97X	15.26X	25.65X
Net Position at End of Year	$ 34,469,047	$ 37,485,487	$ 40,321,110	$ 43,773,548	$ 48,511,316
Debt Service Reserve Account	$ 1,113,346	$ 1,108,738	$ 1,100,981	$ 401,500	$ 402,696
Revenue Stabilization Fund Balance	$ -	$ -	$ -	$ -	$ -
Fleet Management Reserve	$ 280,000	$ -	$ 75,000	$ 50,000	$ 132,601
Sewer Capital Reserve	$ 3,214,244	$ 3,105,259	$ 2,676,728	$ 2,397,795	$ 4,358,173

Notes:
Capital contributions are dependent on new subdivisions/properties being added to the system.

Schedule 14a
City of Moscow
Special Assessment Billings and Collections
Last Ten Fiscal Years

Fiscal Year	Special Assessment Collected	Debt Service			Coverage
		Principal	Interest	Total	
2015	15,424	0	0	0	0.00
2016	12,874	0	0	0	0.00
2017	30,205	0	0	0	0.00
2018	1,693	0	0	0	0.00
2019	3,120	0	0	0	0.00
2020	5,742	0	0	0	0.00
2021	5,803	0	0	0	0.00
2022	0	0	0	0	0.00
2023	0	0	0	0	0.00
2024	0	0	0	0	0.00

Source: City of Moscow

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements. As of fiscal year 2021, all existing Special Assessments have been paid in full.

Schedule 14b
City of Moscow
Pledged Revenue Coverage
Last Ten Fiscal Years

	Sewer Revenue Bonds						
				Debt Service			
Fiscal Year	Gross Revenues	Operating Expenses	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2015	6,516,695	3,517,371	2,999,324	790,000	368,005	1,158,005	2.59
2016	7,083,694	3,514,820	3,568,874	810,000	342,560	1,152,560	3.10
2017	7,859,737	3,812,808	4,046,929	835,000	316,050	1,151,050	3.52
2018	8,044,574	3,710,967	4,333,607	890,000	245,365	1,135,365	3.82
2019	8,528,934	3,930,919	4,598,015	915,000	195,794	1,110,794	4.14
2020	8,858,629	2,893,760	5,964,869	940,000	166,582	1,106,582	5.39
2021	8,611,990	3,147,101	5,464,889	980,000	133,346	1,113,346	4.91
2022	8,431,604	3,069,935	5,361,669	1,010,000	98,738	1,108,738	4.84
2023	9,943,990	3,428,399	6,515,591	1,035,000	65,981	1,100,981	5.92
2024	11,017,581	3,426,316	7,591,265	355,000	46,500	401,500	18.91

*Total revenues include interest.
*Total operating expenses exclude depreciation.

Source: City of Moscow

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.
Operating expenses include operating transfers out but exclude transfers out to the Internal Service Funds for capital outlay.

Schedule 15
City of Moscow
Principal Employers
Current Year and Ten Years Ago

	2024			2015		
Employer	**Number of Employees**	**Rank**	**Percentage of Total County Employment**	**Number of Employees**	**Rank**	**Percentage of Total City Employment**
University of Idaho	4,400	1	26.3%	4,527	1	34.0%
Gritman Medical Center	700	2	4.2%	437	3	3.3%
Moscow School District	450	3	2.7%	364	2	2.7%
Wal-Mart	250	4	1.5%	250	5	1.9%
City of Moscow *	200	5	1.2%	250	4	1.9%
EMSI Inc. (Lightcast)	150	6	0.9%			0.0%
Latah County	150	7	0.9%	154	6	1.2%
Northwest River Supplies	150	8	0.9%			0.0%
Best Western University Inn	100	9	0.6%	175	8	1.3%
Family Resource Home Care	100	10	0.6%			0.0%
Moscow Building Supply			0.0%			0.0%
Moscow Food Coop				140	7	1.1%
Good Samaritan Village				120	9	0.9%
Winco				115	10	0.9%
Total: Top 10 City Employers	6,650		39.7%	6,532		49.1%
Total: County Employment	16,735			13,300		

Source: Regional Economist Communications & Research

* Includes both full and part-time employees

Schedule 16
City of Moscow
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	City Population	Personal Income (thousands of dollars)	Per Capita Income	Student Enrollment	Unemployment Rates
2015	24,615	833,340,825	33,855	2,311	4.0%
2016	25,060	865,371,920	34,532	2,337	2.9%
2017	25,322	959,146,716	37,878	2,419	2.1%
2018	25,146	995,152,950	39,575	2,371	2.6%
2019	25,766	1,065,192,206	41,341	2,304	2.9%
2020	25,702	1,075,191,766	41,833	2,172	4.2%
2021	26,128	1,148,168,832	43,944	2,196	2.6%
2022	25,850	1,310,672,550	50,703	2,207	2.9%
2023	26,249	1,381,406,123	52,627	2,177	3.1%
2024	26,387	1,445,849,278	54,794	2,159	3.5%

Source: City of Moscow
U.S. Census Bureau
Moscow School District
State of Idaho Department of Labor

Schedule 17
City of Moscow
Full-Time Equivalent City Government Employees by Function/Program
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Administration	7	6	6	5.5	5	6.3	3.8	4.9	3.1	4.0
Finance	7	7	7	7	7	6.5	6.5	6.5	6.5	5.2
Legal	3	3	3	3	3	4	4	5	4.25	4
Human Resources	1	1	1	1.5	1.4	1.5	1.3	1.45	2.45	2.3
Community Planning & Design	17.5	17.5	17.5	17.5	17.5	17.5	20	20	20	19.7
Buildings and Grounds	2	2	2	2	2.6	2.6	2.6	2.6	2.6	2.6
Police										
Police Officers	34	35	35	35	37	37	36	36	36	37
Police Unsworn	8	8	8	8	8	8	8	8	8	5
Fire										
Officers	4.5	4.5	5	6	6	6	6	6	6	6
Admin support	1	1	1	1	1	1	1	1	1	1
Streets	9	9	8.55	8.55	9.55	9.55	9.55	9.55	9	8.95
Internal Service Funds										
Fleet	4	4	3.85	3.85	3.85	3.9	3.9	3.6	3.6	3.6
Information Systems	4	4	4.85	4.85	4.85	5.05	5.25	5.1	6.1	5.1
Culture and Recreation										
Recreation	5	5	5	5	2	4.4	4.9	3.85	3.85	3.7
Parks	5	5.3	5.25	5.25	9.2	7.25	7.25	9.25	9.25	8.25
MSDCP	1	0.8	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Art	1.8	2	3	1.6	1.6	1.5	1.5	1.8	2.0	1.0
Community Events	0	0	0	1.4	1.4	1.7	1.7	2.2	2.0	2.0
Water	15.1	15.5	15.25	15.25	15.25	16.75	17.1	16.8	15.88	15.73
Wastewater	10.9	11.3	12	12.05	12.05	14.55	12.1	11.8	11.89	11.55
Sewer	4	4	5	5	5	3	5	5	5	5
Stormwater	0	0	0	0	0	0	0	4.75	5.18	5.13
Sanitation	1	1	1	1.5	1.5	1.5	1.6	1.75	1.75	1.75
Total	**145.8**	**146.9**	**150.0**	**151.6**	**155.6**	**160.3**	**159.8**	**167.7**	**166.15**	**159.31**

Source: City of Moscow

Notes:
Full-time employees are scheduled to work 2,080 hours per year (including vacation and sick leave).
Employees with less than full-time equivalent employment are calculated by dividing total labor hours by 2,080.
Moscow School Community Playfields fund was added in FY2015 with one FTE.
Utility Locate Technician and Forensic Computer Detective added in 2016.
Economic Development Specialist position eliminated in 2016.
Videographer and Wastewater Conveyance Operator added in 2017.
Legal Department Specialist went from part-time to full-time; Environmental Education and Sustainability Programs Specialist went from part-time to full time; IS Computer Systems Specialist position added in FY2020.
FY2021 reorganization of City management structure resulted in positions moving and/or consolidating functions/programs.
Stormwater utility was added in FY2022 and 2 FTE's were added to Parks.

Schedule 18
City of Moscow
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Full-Time employees	145	147	150	151	156	160	160	168	166	159
Building permits issued	833	715	817	895	810	904	849	927	838	1,049
Cellular telephone co-location fees	11	11	11	7	7	7	7	8	8	8
Fire										
Number of Firefighters & Officers	6	6	6	6	6	6	6	6	6	6
Number of Paramedics	6	6	6	11	13	13	11	6	6	5
Number Volunteer Firefighters	73	73	65	62	68	65	59	45	42	49
Number Volunteer EMS	40	40	40	56	53	65	64	50	48	55
Number of Calls Answered (Fire and Ambulance)	2,431	2,342	2,400	2,400	2,350	2,049	2,822	2,778	2,723	2,820
Police										
Number of Police personnel (sworn)	34	35	35	35	37	37	36	36	36	37
Number of Police personnel (not sworn)	8	8	6	8	8	8	8	8	8	5
Physical arrests	255	228	237	252	248	188	231	210	237	250
Traffic violations	772	985	991	972	1,175	1,117	1,791	1,501	2,360	1,651
Parking violations	4,454	4,132	3,624	4,183	4,377	4,146	5,376	3,046	6,022	5,633
Streets										
Overlay in linear feet	973	5,462	4,656	2,758	0	0	600	0	0	0
Overlay in linear feet (seal)	0	4091	43,234	77,150	48,950	0	0	0	0	0
Pavement maintenance program sq yards	0	0	0	291,512	184,959	0	116,667	33,000	39,559	0
Water										
Number of consumers	5,985	6,020	6,073	6,154	6,224	6,288	6,292	6,354	6,397	6,479
Number of new connections	65	68	42	62	51	48	63	60	42	80
Average daily consumption (million gallons)	2.38	2.36	2.00	1.91	1.91	1.87	1.99	1.73	1.83	1.79
Sewer										
Average daily sewage treatment (million gallons)	1.80	1.90	2.09	1.93	1.88	1.79	1.72	2.02	1.81	1.75

Source: Various City departments

Note: Building permits are reported for calendar year and include miscellaneous residential roofing, siding, and fencing.

Schedule 19
City of Moscow
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Service vehicles	13	13	12	12	13	13	13	12	13	14
Fiber Optic System	18 miles	18 miles	18 miles	18 miles	18 miles	18.25 miles	25 miles	25 miles	25 miles	25 miles
Fire										
Number of stations	3	3	3	3	3	3	3	3	3	3
Fire engines and vehicles	13	13	13	13	14	15	15	15	16	16
Police										
Number of stations	2	2	2	2	2	2	2	2	2	2
Police vehicles	23	24	22	22	23	23	22	21	23	24
Streets										
Area in square miles	6.92	6.98	7	7	6.93	7.19	7.58	7.58	7.6	7.7
Miles of streets	76.75	77.62	78.27	78.71	79.34	79.53	81.31	81.31	78.41	78.41
Service vehicles	29	29	25	27	27	28	28	29	29	29
Parks and Recreation										
Number of developed parks	22	22	21	21	22	22	22	22	22	22
Developed park acreage	262.38 acres	262.38 acres	224.56 acres	229.22 acres	235.95 acres	238.17 acres	238.17 acres	238.17 acres	238.17 acres	238.17 acres
Undeveloped parks	10	11	8	7	3	3	3	3	3	3
Undeveloped park acreage	66.9 acres	67.17 acres	59.87 acres	60.74 acres	10.57 acres	10.57 acres	10.57 acres	10.57 acres	10.57 acres	10.57 acres
"Open Space" properties	8	8	7	7	8	8	8	8	8	8
"Open Space" acreage	6.3 acres	6.3 acres	6.71 acres	8.09 acres	66.25 acres	66.25 acres	66.25 acres	66.25 acres	66.25 acres	66.25 acres
Paradise Path System miles	2.61 miles	2.61 miles	3.22 miles	3.22 miles	4.97 miles	4.97 miles	4.97 miles	4.97 miles	4.97 miles	4.97 miles
Eggan Youth Center	1	1	1	1	1	1	1	1	1	1
1912 Center	1	1	1	1	1	1	1	1	1	1
Hamilton Indoor Recreation Center	1	1	1	1	1	1	1	1	1	1
Hamilton-Lowe Aquatics Center (swimming pools)	2	2	1	1	1	1	1	1	1	1
Service vehicles	32	32	33	33	38	38	38	40	40	40
Water										
Miles of water mains	94.41	94.95	95.99	96.65	97.36	97.67	97.98	98.9	96.1	95.2
Service vehicles	19	19	17	19	19	20	20	20	20	21
Wastewater										
Miles of sanitary sewers	84.62	84.78	84.9	85.52	88.8	89.19	86.35	87.11	87.28	87.3
Miles of storm sewers	60.5	60.46	63.82	64.73	65.86	66.4	70.2	70.2	70.47	70.7
Service vehicles	12	12	12	13	12	12	12	12	12	12
Stormwater										
Service vehicles	NA	NA	NA	NA	NA	NA	0	1	3	3

Source: Various City departments



Compliance Reporting

PRESNELL GAGE, PLLC
ACCOUNTING AND CONSULTING

INDEPENDENT AUDITOR'S REPORT - *GOVERNMENT AUDITING STANDARDS*

Members of the City Council
City of Moscow, Idaho
Moscow, 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 aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Moscow, 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 Moscow, Idaho's basic financial statements and have issued our report thereon dated February 19, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Moscow, 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 Moscow, Idaho's internal control. Accordingly, we do not express an opinion on the effectiveness of the City of Moscow, 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 over financial reporting 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.

Lewiston Office: 1216 Idaho Street, Lewiston, Idaho 83501, (208) 746-8281
Moscow Office: 609 South Washington, Suite 202, Moscow, Idaho 83843, (208) 882-2211
Grangeville Office: 109 South Mill Street, Grangeville, Idaho 83530, (208) 983-1254
Orofino Office: P.O. Box 632, 216 Johnson Avenue, Orofino, Idaho 83544, (208) 476-3012
Pullman Office: 1230 SE Bishop Blvd., Pullman, Washington 99163, (509) 332-6541
Eagle Office: 1159 E Iron Eagle Drive, Suite 100, Eagle, Idaho 83616, (208) 319-2929

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Moscow, Idaho'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 the 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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Presnell Gage, PLLC

February 19, 2025
Moscow, Idaho

PRESNELL GAGE, PLLC
ACCOUNTING AND CONSULTING

INDEPENDENT AUDITOR'S REPORT – *UNIFORM GUIDANCE*

Members of City Council
City of Moscow, Idaho
Moscow, Idaho

Report on Compliance for Each Major Federal Program

Opinion of Each Major Federal Program

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

Basis for Opinion of Each Major Federal Program

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

We are required to be independent of the City of Moscow, 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 Moscow, Idaho's compliance with the compliance requirements referred to above.

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City of Moscow, 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 Moscow, 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 Moscow, 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 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. 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.

Presnell Gage, PLLC

February 19, 2025
Moscow, Idaho

CITY OF MOSCOW, IDAHO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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:	
* Material weakness(es) identified	_____ yes __X__ no
* Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ yes __X__ none reported
Noncompliance material to financial statements noted?	_____ yes __X__ no

Federal Awards

Internal control over major programs:	
* Material weakness(es) identified	_____ yes __X__ no
* Significant deficiency(ies) identified that are not considered to be material weaknesses?	_____ yes __X__ none reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance	_____ yes __X__ no

Identification of major programs:

CFDA Numbers	Name of federal program or cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds
20.205	Highway Planning and Construction

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

CITY OF MOSCOW, IDAHO

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

Section II – Financial Statement Findings

No matters were reported.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

CITY OF MOSCOW, IDAHO

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - MODIFIED ACCRUAL BASIS
Year Ended September 30, 2024

	Federal CFDA Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Passed through the State of				
Idaho - Idaho Department of Commerce				
Community Development Block Grant	14.228	ICDBG-20-II-14-PK, ICDBG-22-11-07-PF	None	$ 353,720
Total for Department of Housing and Urban Development				353,720
DEPARTMENT OF TRANSPORTATION				
Passed through the State of				
Idaho - Transportation Department				
Airport Improvement Grant	20.106	L238PUW/SP-PUW-01	None	517,500
Passed through the State of				
Idaho - Transportation Department				
Highway Planning and Construction	20.205	KN 22943, 23902 & 23903	None	109,267 *
Total Highway Planning and Construction Cluster				109,267
Passed through the State of				
Idaho - Transportation Department				
Highway Safety Grant	20.600	SPT2203 & CDBG 20-11-14-PK	None	96,103
State Traffic Safety Information Systems Grant	20.610	KN 22402	None	41,920
Mobilizations/Special Emphasis	20.616		None	3,935
Total Highway Safety Cluster				141,958
Total for Department of Transportation				768,725
DEPARTMENT OF JUSTICE				
Passed through the State of				
Idaho - Attorney General				
Bulletproof Vest Partnership	16.607	248905, 248706	None	7,359
Total for Department of Justice				7,359
DEPARTMENT OF TREASURY				
Passed through the State of				
Idaho - Office of the Governor				
Coronavirus State and Local Fiscal Recovery Funds	21.027	ID1113 2022-01	None	863,442 *
Total for Department of Treasury				863,442
NATIONAL ENDOWMENT FOR THE ARTS				
Passed through the State of				
Idaho - Commission on the Arts				
Promotion of the Arts Partnership Agreements	45.024	05016	None	6,379
Total for National Endowment for the Arts				6,379
DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed through the State of				
Idaho - Office of Drug Policy				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	2021000176	None	269
Total for Department of Health and Human Services				269
DEPARTMENT OF HOMELAND SECURITY				
Passed through the State of				
Idaho - Military Division - Idaho Office of Emergency Management				
Hazardous Mitigation	97.039	D4313H - HMGP	None	3,000
Total for Hazardous Mitigation				3,000
Total for Department of Homeland Security				3,000
TOTAL EXPENDITURES OF FEDERAL AWARDS				$ 2,002,894

Note 1. Basis of Presentation

BASIS OF PRESENTATION - SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The schedule of expenditures of federal awards includes the federal grant awards of the City of Moscow, Idaho, and is presented on the accrual basis of accounting. 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*). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, the presentation of the basic financial statements.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on 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.

DE MINIMIS INDIRECT COST RATE

The City of Moscow, Idaho, has elected not to use the 10-percent *de minimis indirect cost* rate allowed under the *Uniform Guidance.*

* Major program