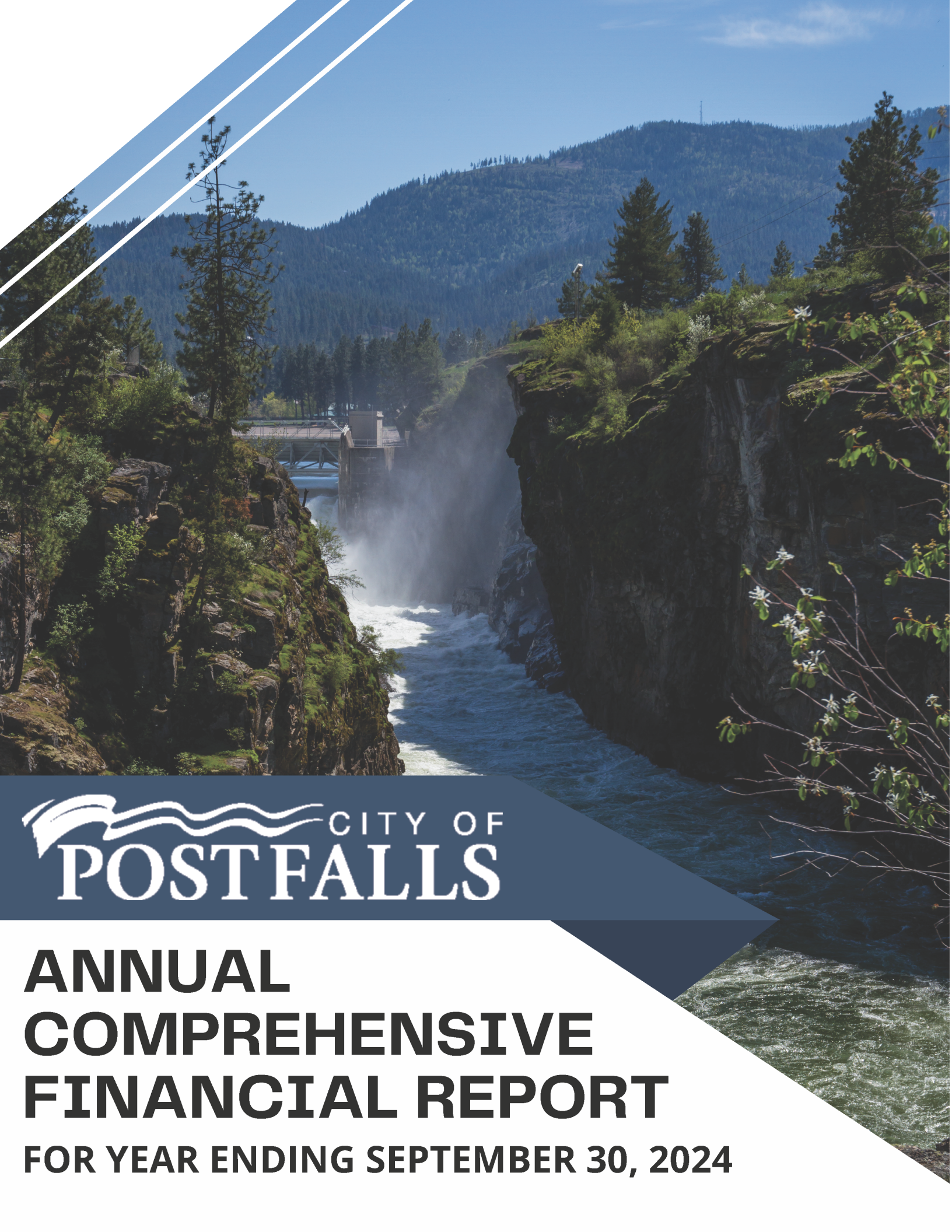


CITY OF POST FALLS

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR YEAR ENDING SEPTEMBER 30, 2024

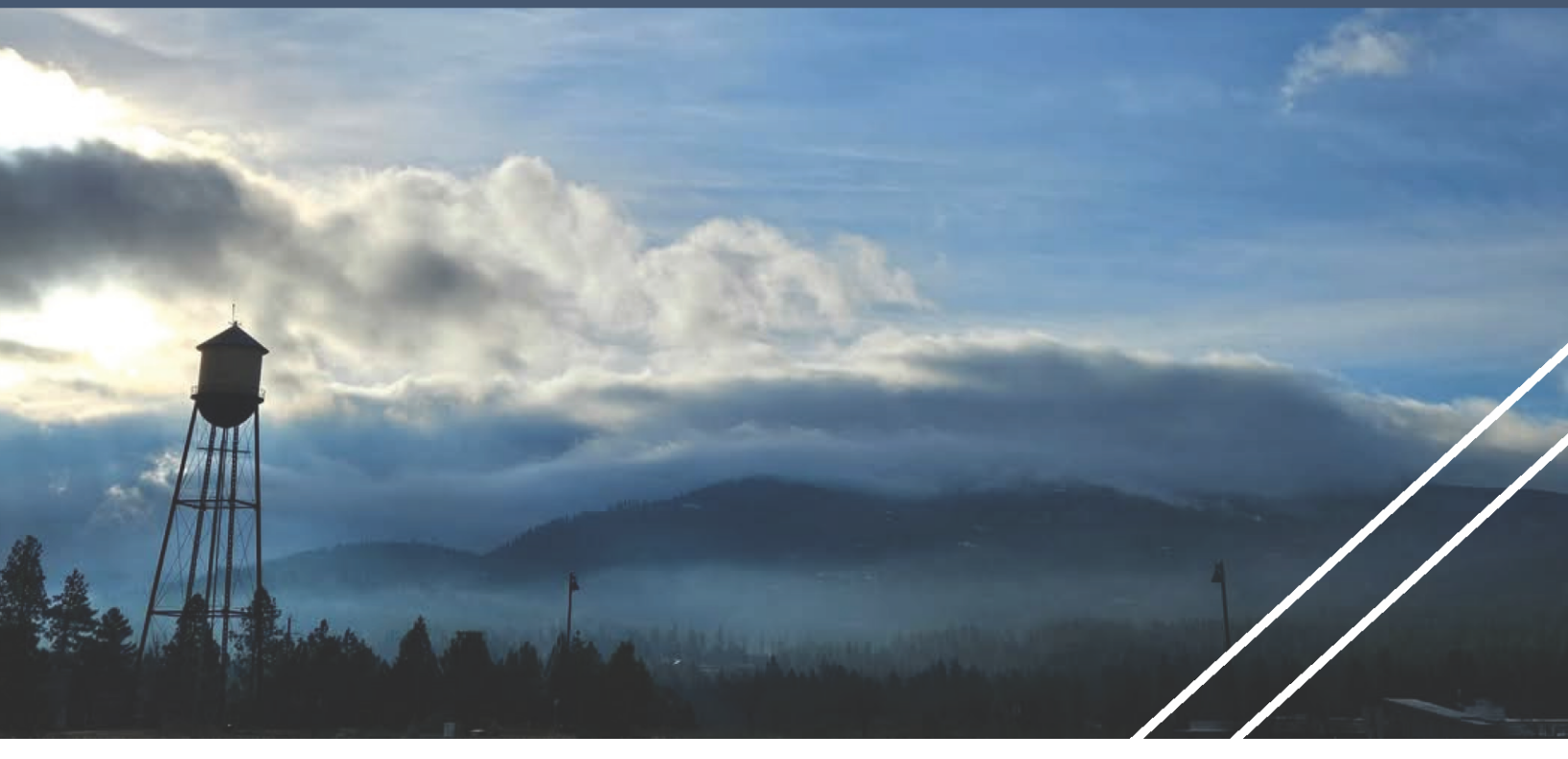
CITY OF POST FALLS, IDAHO

2024

Annual Comprehensive Financial Report

For the Year Ended September 30, 2024

Compiled by:
Jason Faulkner
Director of Finance and Support Services



City of Post Falls, Idaho
Annual Comprehensive Financial Report
For the Fiscal Year Ended September 30, 2024

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INTRODUCTORY SECTION



May 20,2025

The Honorable Mayor, Members of the City Council and the Citizens of Post Falls, Idaho:

The Annual Comprehensive Financial Report of the City of Post Falls for the year ended September 30, 2024, is hereby submitted as mandated by both local ordinances and state statutes. The City is required to issue an annual report on its financial position and activity. This report must be audited by an independent firm of certified public accountants. Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with management. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner that presents fairly the financial position and results of operations of the various funds and component units of the City of Post Falls. All disclosures necessary to enable the reader to gain an understanding of the City of Post Falls' activities have been included.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reports to the City of Post Falls for its comprehensive annual financial report for the fiscal year ended September 30, 2023. This was the twenty-fifth consecutive year that the government has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

City management has developed and evaluated a comprehensive internal control structure that is designed to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with generally accepted accounting principles. Because the cost of internal controls should not outweigh the benefits, the City's internal control structure is designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we attest that, to the best of our knowledge and belief, this financial report is complete and reliable in all material aspects.

Generally Accepted Accounting Principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City of Post Falls' MD&A can be found immediately following the report of the independent auditors.

Governmental Structure

The financial reporting entity, an Idaho municipality, includes all the funds of the City of Post Falls, as well as all its component units. Component units are legally separate entities for which the primary government is financially accountable. The government provides a full range of services including water, reclaimed water and sanitation utilities, police, animal control, parks and recreation programs, planning and zoning, cemetery services, urban forestry services, streets, building and engineering functions.

The accompanying financial statements include all aspects controlled by the City Council of the City of Post Falls. Criteria for inclusion is determined by Governmental Accounting Standards Board Statement No. 14 (GASB No. 14) which states, in general, that the legally separate organizations for which the elected officials of the City are financially accountable for must be included in the City's financial statement as a component unit.

Under Idaho Code, in May 1991, the Post Falls City Council passed an ordinance that created the Post Falls Urban Renewal Agency (the Agency), a legally separate entity from the City. The Agency was established to promote urban development and improvement in blighted areas in and around the City. A board of seven directors, appointed by the City Council, governs the Agency. This power of the City meets the criteria set forth in GASB No. 14 for having financial accountability for the Agency. Based on the above, the Agency has been discretely presented in the accompanying financial statements of the City as a component unit.

Under Idaho Code, the Agency has the authority to issue bonds. Any bonds issued by the Agency are payable solely from the proceeds of tax increment financing and are not a debt of the City. The City Council is not responsible for approving the Agency budget or funding any annual deficits. The Agency controls its disbursements independent of the City Council.

Economic Conditions and Outlook

The City of Post Falls has grown from 7,350 residents in 1990 to approximately 48,303 by the end of 2024. The continued influx of new residents has resulted in a strong construction industry. Post Falls grew at a more modest annual growth rate of approximately 2.4% between 2010 through 2015, compared to the 4.6% annual growth rate experienced between 2016 to 2024. Within this period, Post Falls has grown as high as a 9.15% growth rate in 2021 to as low as a 2% growth rate in 2024. With this consistent and variable growth rate, additional commercial investments have been realsized in many areas within Post Falls.

Post Falls, Idaho is an inviting place to live, work and play. Its proximity to numerous lakes, rivers and mountains offers a quality of life that is highly desirable. Just minutes to the east is Coeur d'Alene, ID, with a reputation as a world travel destination due to the five-star Coeur d'Alene Resort and golf course with a floating green. To the west is the largest city in the region, Spokane, WA with a population of approximately 250,000. Post Falls' unique location between these two diverse cities offers Post Falls' residents varied opportunities in their lifestyle, recreation and business opportunities. The I-90 corridor, connecting Spokane and Post Falls/Coeur d'Alene, continues to be a hub of business growth. This is reflected in an increasing number of retails, health care, and manufacturing businesses locating in the City.

Historically, Kootenai County's economy was timber-based. The economy has become more diverse with an increase in manufacturing, health care, retail, and tourism. Jobs Plus, Inc., this area's economic development organization, has recruited small to medium sized firms to the county. With the assistance of Jobs Plus, Inc. and the Post Falls Urban Renewal Agency to help build infrastructure, Post Falls can assist in relocating or establishing new businesses within the community. Post Falls also offers an extremely expedited permitting process to assist business development.

The Urban Renewal Agency has also played a key role in developing and creating jobs throughout the community. The Urban Renewal Agency and Community Development Block Grant funds helped pay for the necessary infrastructure in the West Post Falls Urban Renewal District, including the water reservoir, which helped attract Sysco, Cabela's and a second Wal-Mart to Post Falls,of which, continues to assist developing "The Pointe at the Post Falls" retail area. 2024 saw a lot of commercial development and investment within the "The Pointe at the Post Falls" retail area.

The joint efforts by Jobs Plus, Inc., Post Falls Urban Renewal Agency, Panhandle Area Council and the City have brought a number of other businesses to Post Falls, including, Buck Knives, two Wal-Mart stores, Panda Express, a Maverik Gas Station, ALK-Abello Source Materials and expansions, Ground Force Manufacturing and UnderGround Force, Ednetics, C&S Glass, Love's Travel Center, Carl's Jr., Burger King, Roger's Ice Cream and Burgers, Popeye's Chicken, Jack in the Box, Bruchi's, Elevate Academy, Starbucks, Circle K, (2) Wendy's, Napa, Nutex Emergency Hospital, GESA Credit Union (2) Dutch Brothers and the State of Idaho Department of Labor, and more to come in 2025.

In 2024, a more modest amount of rooftops were added to the City of Post Falls for a total of 382 housing units. There were 328 single family housing unit (HU) permits issued and an additional 54 multi-family housing HU created. The following are highlights of the approved commercial Site Plans in 2024: 7-Eleven, Grocery Outlet, Eats on Spokane, Millworx North Silo Block, Houston Hot Chicken, Freddy's Frozen Custard & Steakburgers, Mullan Lodge, NWSH - Medical Office Gldg, Wellsprings Church, Crash Champions Expansion, and Pleasant View Business Center Improvements.

The Millworx site continues to add to is mixed use development. Much of the mixed-use residential community south of 4th Avenue has been constructed and north of 4th Ave a mixed-use building is under construction. The indred and Company bookstore has opened up its doors and is an exciting addition to this development and Post Falls. Additionally, north of 4th Ave., a Hyatt hotel is under construction.

In 2025, due to higher interest, residential developed is expected to be similar to 2024. Commercial/industrial development is expected to remain strong, due to the prior years of substantial residential development. It will be exciting to see what all develops in 2025.

Major Initiatives

Economic Development and Growth Management – Ongoing efforts on behalf of the City and the Post Falls Urban Renewal Agency continue to provide for growth and business attraction with the City Center area. The Greensferry Overpass was substantially completed in 2015, which adds an additional connection from the north side of Post Falls to the south side of Post Falls. This connection assists the commercial properties in the area, as well as providing more efficient connectivity for emergency services. Spokane Street improvements south of I-90 were substantially completed in 2016, with landscape beautification, traffic signalization, Centennial Trail safety improvements, and spur connections.

The City and Agency continue to work on transportation improvements within other areas of the community, including completing the Spencer Street connection to Seltice Way and a providing multi-use trail along the east side of Highway 41(Seltice Way to Mullan Ave.) that received grant funding through the Community Choices for Idaho program. This funding also has matching funds coming from the Urban Renewal Agency. The Agency Assisted the City with funding signal improvements along SH41 with the Idaho Transportation Departments SH41 widening project that was completed in 2023. The City completed a roundabout and safety project in 2022 (Poleline and Cecil Road Roundabout and Mullan frontage and Cecil Road Safety). Both of these projects saw an 80% + reduction in collisions in 2023 vs collision rates prior to the projects construction. Such collaboration provides for improvement of capacity and safety to the local and regional transportation systems.

The City further invests in the significant roadway capitalization improvements that leverage impact fee dollars to address growth as was recently done between 2022 and 2023 with the completion of the Spokane Street improvements between Poleline and Prairie Avenue. These improvements consisted of the following: construction of the Prairie Avenue and Spokane Street Roundabout, widening of Prairie Avenue, and construction of two (2) roundabouts with private development at Prairie Avenue and Zorros Street and Prairie Avenue and Fennecus Street. An additional roundabout that is a collaborative effort between the City, Agency and private development is at 4th Avenue and Idaho Street, completed in 2024.

The City established a Technology Mixed Zoning District in 2018 that supported a major annexation for a 300+ acre Industrial Park located on the NW Corner of HWY 41 and Prairie. This planned Industrial Park may provide high tech jobs to benefit Post Falls future employment base. The City also adopted a Wireless Code in 2018 and a Mobile Vending Ordinance in 2019. Additionally in 2019, the City approved an amendment to PFMC Title 18 to establish 3 new zoning districts, multi-family design standards and vertical mixed-use design standards. The approved Residential Mixed (RM) and Community Commercial (CCM) zoning districts are intended to provide flexible mixed-use zoning within Post Falls. Late 2022, Cottage Home Design standards were approved by City Council and Tiny Home Design standards were completed in 2024.

Currently, the Transportation Master Plan is being updated and should be completed by Fall of 2025. Additionally, City staff is currently completing a Housing Needs Assessment to be completed March/April2025, a Fiscal Impact Analysis to be completed Fall of 2025, and update the 2020 Comprehensive Plan for a 2025 Comprehensive plan to be completed summer of 2026.

Staff continues with economic development efforts supporting business recruitment, development of an economic development program for Post Falls, expand marketing materials, improve the effectiveness of the economic development webpage, evaluate vacant and underdeveloped land, and evaluate possible incentives to encourage infill development. Staff will also be working with city officials to evaluate existing master plans and the City's vision related to growth and desired development patterns. Additionally, city Staff continues to look for opportunities in completing Housekeeping Ordinances to assist and provide clarity for current developments utilizing Title 18: Zoning or Title 18A: Smartcode Zoning.

Public Health/Environment - The goal of effective and timely maintenance and repair of facilities and equipment is one of our highest priorities. We continue to work towards efficient, effective treatment of pollutants and provide the best service to our community. Equally important is the effort to assure that the infrastructure put in by developers, builders and private contractors is constructed to the highest possible standard while complying with recognized standards and specifications.

The Street Maintenance Division has a program of bi-weekly sweeping citywide through the summer months to help with dust control. This program has worked well to reduce dust from the traffic on our City streets and to reduce contaminants in stormwater leaving the roads.

The City has continued to emphasize on crack sealing, chip sealing and maintenance overlay of streets to preserve current paved surfaces. A program has been initiated to pave or replace badly deteriorated

chip sealed streets with new pavement in residential districts. In 2024, the City reconstructed Spokane Street through the downtown corridor. This project, valued at over $1M, was mostly grant funded and included a partnership with BNSF Railway to upgrade a rail crossing. Design work on another major road improvement project, Seltice Way, is underway.

In 2022, the City Council confirmed the desire to utilize snow-gates to reduce berms left in driveways after five successful years of operation. The Council approved significant investments into the snow operations equipment fleet to continue to meet the needs of the community. In 2024, the City doubled the size of the snow-gate equipped loader fleet to improve service.

The Water Utility Division operates a water system to serve the City which consists of 9 wells and 5 reservoirs. The Water Utility Division has completed the process of inventorying all service line materials, as required by federal law. In fiscal year 2023, and 2024, construction was completed on three new wells which add capacity to the water system.

The Water Reclamation Facility has a capacity of 5.2 million gallons a day. The City now maintains 30 lift stations to serve the community, having removed two from operation in 2022 by constructing permanent interceptor lines. The bio-solids from the plant are continuing to be hauled off site and are composted at a state-of-the-art facility by Barr Tech.

In 2014, the City was issued a 5-year NPDES permit with some of the most stringent phosphorus removal requirements in the nation. The permit contains a ten-year compliance schedule. Currently, the necessary upgrades are under construction. Elements of the ten-year compliance schedule have been extended due to supply-chain related construction delays. A State Revolving Fund loan to fund the project was secured in late 2017.

The City's Surface Water program continues to maintain the drainage system and associated NPDES permit, which was reissued in 2020. Additionally, the City owns and maintains a large system of bio-infiltration swales which treat runoff prior to infiltration into the soil.

Other Community Services – The Parks and Recreation Department is responsible for the operations of the City's Parks, Recreation, Cemetery, and Urban Forestry divisions and assigned general city facilities. The focus of the department is to help the City meet its strategic plan goals and the more recent Initiatives program by providing programs and facilities that embrace those goals.

The focus of the department is on planning, development, and standardization of infrastructure to increase system efficiency, improving cost effectiveness, safety, and reducing liability. The department continues to comply with Americans with Disabilities Act (ADA), playground safety and environmental regulations.

The last few years the department has made improvements in the following areas: state of the art irrigation systems, ADA compliance, up-graded picnic shelters, modern restroom facilities, trails and pathways, maintenance equipment, trash collection, security cameras, energy efficient lighting, wildlife management, and new playground equipment. The department continues to emphasize good customer service and maximization of resources as it tries to keep up with the rapidly increasingly public demand for services.

The department is faced with a continued need to coordinate its operations with a greater number of service partners as the volunteer pool continues to shrink. The increased usage; programs and parks, number of special projects and community events has had an impact upon the staff and budget for the department.

Departmental Highlights of FY 2024

Police

- We assisted Benewah and Boundary with their Idaho Public Safety Communications Commission E911 Grant applications. Both agencies were awarded the funding to hook into our Deo-diverse E911 phone system.

- We held a free vaccination and chip clinic at the Post Falls Animal Shelter

- We purchased Trauma First Aid kit for all officers to carry in their cars in the event we have a mass incident. We also received kits to be kept in every school that has a School Resource

Officer.

- We purchased new body worn cameras and car cameras from a company called AXON. This will allow us to store all media evidence in the cloud as apposed to on a local server.
- We conducted active shooter training to all school staff
- We partnered with Elevate North Academy to have a School Resource Officer assigned to their school
- We received a federal grant to obtain equipment to begin collecting casings from firearms for comparison with a national database
- Sgt. Neil Uhrig secured funding through the US Secret Service to add a new computer forensic station in his lab.
- We hosted a National School Resource Officer certification school at the Police Department.
- We brought on a civilian Code Enforcement officer while the previous Code Enforcement officer transitions to a Sworn Code Enforcement Officer position.

Parks, Recreation, and Cemetery

- The Parks Division renovated and made various upgrades to Woodbridge Park. Upgrades included a new playground, replaced the equipment storage facility, completed ADA access, and updated the picnic shelter.

  Phase one of Black Bay Park included site grading, bay and shoreline restoration along with erosion control, new ADA pathway access to the water, major landscaping improvements, picnic shelter updates, and a complete rehabilitation of the entry to the plaza.

The Community Garden parking lot was completed along with additional pathways and demonstration planting areas.

- The department celebrated its 24th year of being recognized as a Tree City USA.
- The Cemetery Division handled eighty-eight services, down from the hundred and two services of the previous year. However, the number of Saturday burials more than doubled.
- The Recreation Division partnered with the Chamber of Commerce to host a Farmer's Market for the 3rd year.
- The Recreation Division's summer camp program was held with increased enrollment numbers.

Public Works

- The Water Reclamation Division reclaimed over 1 billion gallons of water from the City's wastewater system.
- Construction was completed to modernize Corbin and Bentley Lift Stations
- An update to the Water Reclamation Facility Master Plan was completed.
- The Water Division continued to supply the system with high-quality water which meets state and federal requirements.
- Construction was completed on a new well house and well pump.
- The Streets Division repaved several streets using internal staff and equipment.
- Planning was conducted for the future relocation of the Street and Fleet Facilities away from the

Water Reclamation Facility.

- A programmatic approach to maintaining the City's fleet replacement program was implemented

- City Hall was remodeled to accommodate additional staff and improve public meeting functionality.

Community Development

- The Building Division permitted 165 dwelling units and 12 new commercial buildings which is inclusive of the total valuations of approximately $50 million.

- The Streets Division worked with a contractor to chip / fog seal approximately 5 center line miles of roadway.
- The Streets Division upgraded signals at Cecil and Mullan.

- Organized and over saw the construction of the new offices in Community Development to include the placement of all the electrical and communication outlets.

Administration

- The Media Division increased citizen engagement through informative and interactive social media posts.

- The Media Division designed promotional materials and provided media support for major city events, such as the Post Falls Festival and community presentations.

- The Media Division designed the digital and online versions of the Budget, CAFR and PAFR. The Finance Department received GFOA awards for all three documents.

Factors Affecting Financial Condition

In the current economic environment, the main factors affecting the City's financial condition are the increase growth in the area, a reduction in the unemployment, and the stabilization of the investment markets. The City has responded to this upswing in the economy by implementing efficiencies by maintaining the current labor force without a reduction in the level of service. With the changes the City has implemented, it will be ready to address future needs of the citizens.

The City's budgeting process is based on financial policies directed at conserving fiscal resources while supporting programmatic strategies. Budget recommendations reflect a long-range analysis of fiscal trends. These policies and practices have not only averted serious funding problems in the past but have enabled the General Fund to remain on a firm financial footing during the most recent recession.

The City maintains a stable financial condition by managing expenditure budgets to available revenue streams. All funds contain adequate balances, and the City's debt is manageable. The General fund contains a satisfactory balance along with a reserve fund for facilities and vehicles, and a significant Insurance fund has been set aside for contingencies. The Proprietary funds are in satisfactory condition. The City completed a review of the City's water, sewer, solid waste utility rates and established rates to fund operating and capital needs through 2025. All fees will be reviewed in 2024 as part of the 2025 budget process.

Other Information – Idaho State statutes require an annual audit by independent auditors. The accounting firm of Alpine Summit CPAs. was selected to perform the audit with the approval of the City Council. The auditor's report on the basic financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

Certificate of Achievement – The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement of Excellence in Financial Reporting to the City of Post Falls, Idaho for its annual comprehensive financial report for the fiscal year ended September 30,

2023. This was twenty- fifth consecutive years that the government has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments – Preparation of this report could not be accomplished without the professional, proficient, dedicated staff so I would like to thank the entire staff of the Finance Department and various other City employees who assisted in its production. Further appreciation is extended to Shelly Enderud, the City Administrator, Stephanie Herman, Public Information Specialist, in addition to Mayor Ronald G. Jacobson and City Council for their encouragement, interest, and support in conducting the financial affairs of the City in a sound and progressive manner.

Respectfully submitted,

Jason Faulkner

Jason Faulkner,
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Post Falls
Idaho

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO

City of Post Falls Organizational Chart

Citizens of Post Falls

Elected and Appointed Officials

Councilor Seat 1 **Samantha Steigleder**



Councilor Seat 2 **Josh Walker**



Councilor Seat 3 **Joe Malloy**



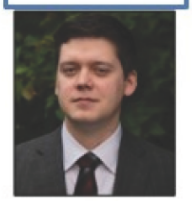
Mayor **Ronald G. Jacobson**



Councilor Seat 4 **Nathan Ziegler**



Councilor Seat 5 **Randy Westlund**



Councilor Seat 6 **Kenny Shove**



Planning & Zoning Commission (7 Members)

Parks & Recreation Commission (7 Members)

City Administrator **Shelly Enderud**

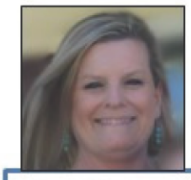




Deputy City Administrator **Warren Wilson**



Finance & Support Services Director / City Treasurer **Jason Faulkner**



Human Resources Director **Janet Best**



Parks, Recreation & Cemetery Director **Dave Fair**



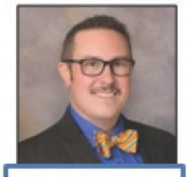
Public Safety Chief of Police **Greg McLean**



Community Development Director **Bob Seale**



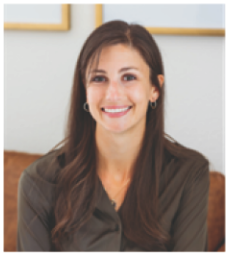
Public Works Director **John Beacham**



Legal Services Director **Field Herrington**

City of Post Falls, Idaho
City Officials
As of September 30, 2024

MAYOR AND CITY COUNCIL



Councilor
Samantha Steigleder



Councilor
Josh Walker



Councilor
Joe Malloy



Mayor
Ronald G. Jacobson



Councilor
Nathan Ziegler



Councilor
Randy Westlund



Councilor
Kenny Shove

ELECTED OFFICIALS

NAME	OFFICE	OCCUPATION	TERM EXPIRES
Ronald G. Jacobson	Mayor	Retired	2025
Samantha Steigleder	Councilor - Seat 1	Emergency Nurse	2027
Josh Walker	Councilor - Seat 2	Project Manager NNAC, Inc.	2025
Joe Malloy	Council President - Seat 3	Project Coordinator - Outotec Energy Products	2027
Nathan Ziegler	Councilor - Seat 4	Patient Care Coordinator - Crest Home Health & Hospice	2025
Randy Westlund	Councilor - Seat 5	Self Employed	2027
Kenny Shove	Councilor - Seat 6	Self Employed	2025

APPOINTED OFFICIALS

NAME	TITLE
Shelly Enderud	City Administrator
Warren Wilson	Deputy City Administrator
Jason Faulkner	Director of Finance and Support Services
Greg McLean	Chief of Police
Bob Seale	Community Development Director
David Fair	Parks & Recreation Director
John Beacham	Public Services Director
Janet Best	Human Resources Director
Field Herrington	Legal Services Director
Shannon Howard	City Clerk

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and City Council
City of Post Falls
Post Falls, ID 83854

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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Post Falls as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Post Falls' 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Post Falls, 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 Post Falls 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.

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 Post Falls' 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.

Auditors' 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 Post Fall'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 Post Fall'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 required supplementary information, as noted in the table of contents, 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 Post Falls basic financial statements. The accompanying combining and individual nonmajor fund financial statements, schedules of revenues, expenditures and changes in fund balance – budget and actual – legal appropriation level and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of 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 schedules of revenues, expenditures and changes in fund balance – budget and actual – legal appropriation 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 May 20, 2025, on our consideration of the City of Post Falls' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Post Falls' 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 Post Falls internal control over financial reporting and compliance.



Alpine Summit CPAs
Post Falls, ID
May 20, 2025

City of Post Falls, ID

Management's Discussion and Analysis

As management of the City of Post Falls, we offer readers of the City of Post Falls' financial statements this narrative overview and analysis of the financial activities for the fiscal year ended September 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

- Note that the net position is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources rather than merely the difference between assets and liabilities.
- The assets of the City of Post Falls exceeded its liabilities at the close of the most recent fiscal year by $458,127,654 (net position).
- At the end of the current fiscal year, unassigned fund balance for the general fund was $11,278,702, or 30 percent of total general fund expenditures.
- The governments net position increased by $48,393,270. Total asset additions increased $36,293,893 and business type total asset additions were $18,568,944 and governmental asset additions were $17,724,949 during fiscal year 2024. $5.0 million consisted of system additions related to the wastewater treatment plant upgrade, along with an additional $8.0 million of construction in progress. Governmental capital assets increased by $12,447,058 over the prior year. Governmental experienced a $5,827,515 increase in infrastructure that was donated to the city from developers. In addition, developers also donated park land with the value of $2,426,970 along with a vehicle donation of $21,000. Business type capital assets increased by $15,317,008 compared to the prior year. In addition, wastewater and water both had systems additions donated by developers of $2,134,770 and $344,550, respectively.
- In the City's business-type activities, operating revenues increased by $1,152,219 (4.1. percent) and operating expenses increased by $1,742,643. The increases in operating revenues is primarily due to the increase in utility rates (3.0% for water and a 2.5% for reclaimed water).
- The City of Post Falls is still experiencing growth as building permits that continue to exceed expectations while housing shortages are becoming a reality for both single family and muti-family units. In addition, State Highway 41 has been the catalyst for both commercial and multi-family developments along that corridor.
- The City of Post Falls holds an AA- water reclamation bond rating and an AA water bond rating with Standard & Poors.
- Deferred outflows of resources (defined pension plan) were $2,904,925 for governmental activities and $368,654 for business-type activities for a total of

$3,273,579. This was a decrease from the prior fiscal year by $2,023,720 and $270,565 respectively when compared to fiscal year 2023..

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Post Falls' basic financial statements. The City of Post Falls' basic financial statements are comprised of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements.

This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Post Falls' finances, in a manner like a private-sector business.

The statement of net position presents information on all the City of Post Falls' assets and deferred outflows, and liabilities and deferred inflows, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Post Falls is improving or deteriorating.

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 for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Post Falls that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their cost through user fees and charges (business-type activities). The governmental activities of the City of Post Falls include general government, public safety, streets, parks and recreation. The business-type activities of the City of Post Falls include water, reclaimed water and sanitation.

The government-wide financial statements include not only the City of Post Falls itself (known as primary government), but also a legally separate urban renewal district for which the City of Post Falls is not financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 33 to 34 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Post Falls, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City of Post Falls can be divided into three categories: governmental funds, proprietary funds and fiduciary.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Post Falls maintains nine individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for the general fund, LID 2004-1, and the capital fund, all of which are major funds. Data from the other seven governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Post Falls adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements may be found on pages 35 to 36 of this report.

Proprietary funds. The City of Post Falls maintains three different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Post Falls uses enterprise funds to account for its water, reclaimed water and sanitation operations.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the water, reclaimed water and sanitation operations, all of which are major funds of the City of Post Falls.

The basic proprietary fund financial statements may be found on pages 39 to 40 of this report.

Fiduciary fund financial statements consist of a statement of fiduciary net position and a statement of changes in fiduciary net position. Assets held by the City for other parties (either as a trustee or as an agent) and that cannot be used to finance the City's own operating programs are reported in the fiduciary funds. The City is responsible for ensuring that the activities reported in fiduciary funds are based on their intended purposes.

Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the City of Post Falls own programs. Kootenai County Fire and Rescue Impact Fees and Kootenai County Emergency Medical Services Impact Fees are reported in this fund category using accrual basis accounting. The accounting use for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund financial statements can be found on pages 41 and 42 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements may be found on pages 43 to 91 of this report.

Required supplemental information. In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension benefits to employees.

Other information. The combining statements referred to earlier in connection with non-major governmental funds may be found on pages 93 and 95 of this report. Combining and individual fund statements and schedules can be found on pages of this report.

Government-wide Overall Financial Analysis

The following tables, graphs and analysis discuss the financial position and changes to the financial position for the City as of and for the ended September 30, 2024.

Net Position. As noted earlier, net position (total assets and deferred outflows of resources less total liabilities and deferred inflows of resources) may serve over time as a useful indicator of a government's financial position. In the case of the City of Post Falls, assets and deferred outflows, exceeded liabilities and deferred inflows by $458,127,654 at the close of the most recent fiscal year.

By far the largest portion of the City of Post Falls' net position (61.5 percent) reflects its investment in capital assets (e.g., land, buildings, machinery, equipment, other improvements, infrastructure, and construction in progress); less any related debt used to acquire those assets that are still outstanding. The City of Post Falls uses these assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City of Post Falls' net investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City of Post Falls' net position (10.8 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, $126,728,603, may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Post Falls can report positive balances in all three categories of net position and fund balance, both for the government as a whole, as well as for its separate governmental and business-type activities.

At the end of the current fiscal year, 31.0 percent of the liabilities are made up of non-current liabilities. This primarily represents bonds discussed in Note 6 of the notes to the financials.

Below is a summary of the City of Post Falls' Net Position statement.

City of Post Falls' Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
ASSETS						
Current and other assets	$ 75,555,903	$ 70,076,954	$ 125,607,335	112,057,837	$ 201,163,238	$ 182,134,791
Capital assets	114,717,649	102,270,591	174,871,652	159,554,644	289,589,301	261,825,235
Total assets	190,273,552	172,347,545	300,478,987	271,612,481	490,752,539	443,960,026
DEFERRED OUTFLOW OF RESOURCES						
Proportionate share of collective						
deferred outflows of resources	2,904,925	4,928,645	368,654	639,219	3,273,579	5,567,864
Total deferred outflows of resources	2,904,925	4,928,645	368,654	639,219	3,273,579	5,567,864
LIABILITIES						
Long-term liabilities outstanding	14,784,471	15,744,977	9,558,273	10,295,143	24,342,744	26,040,120
Other liabilities	6,914,367	5,881,699	#VALUE!	3,482,810	#VALUE!	9,364,509
Total liabilities	21,698,838	21,626,676	#VALUE!	13,777,953	#VALUE!	35,404,629
DEFERRED INFLOW OF RESOURCES						
Deferred inflows of resources	5,448	7,763	851	1,160	6,299	8,923
Unearned lease contract revenue	168,498	166,406	1,826,870	1,238,636	1,995,368	1,405,042
Deferred revenue	-	2,974,912	-	-	-	2,974,912
	173,946	3,149,081	1,827,721	1,239,796	2,001,667	4,388,877
NET POSITION						
Net investment in capital assets	114,717,649	102,270,591	166,994,744	150,964,885	281,712,393	253,235,476
Restricted	-	3,784,763	49,686,658	46,292,696	49,686,658	50,077,459
Unrestricted	56,588,044	46,445,079	70,140,559	59,976,370	126,728,603	106,421,449
Total net position	$ 171,305,693	$ 152,500,433	$ 286,821,961	$ 257,233,951	$ 458,127,654	$ 409,734,384

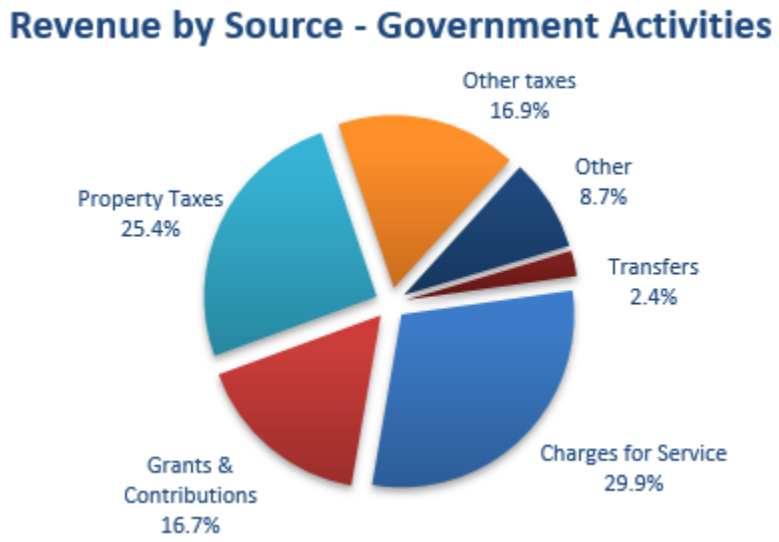
Governmental activities. Governmental activities' key elements are broken down in the following charts. Governmental activities increased net position by $18,805,260 when compared to the prior year.

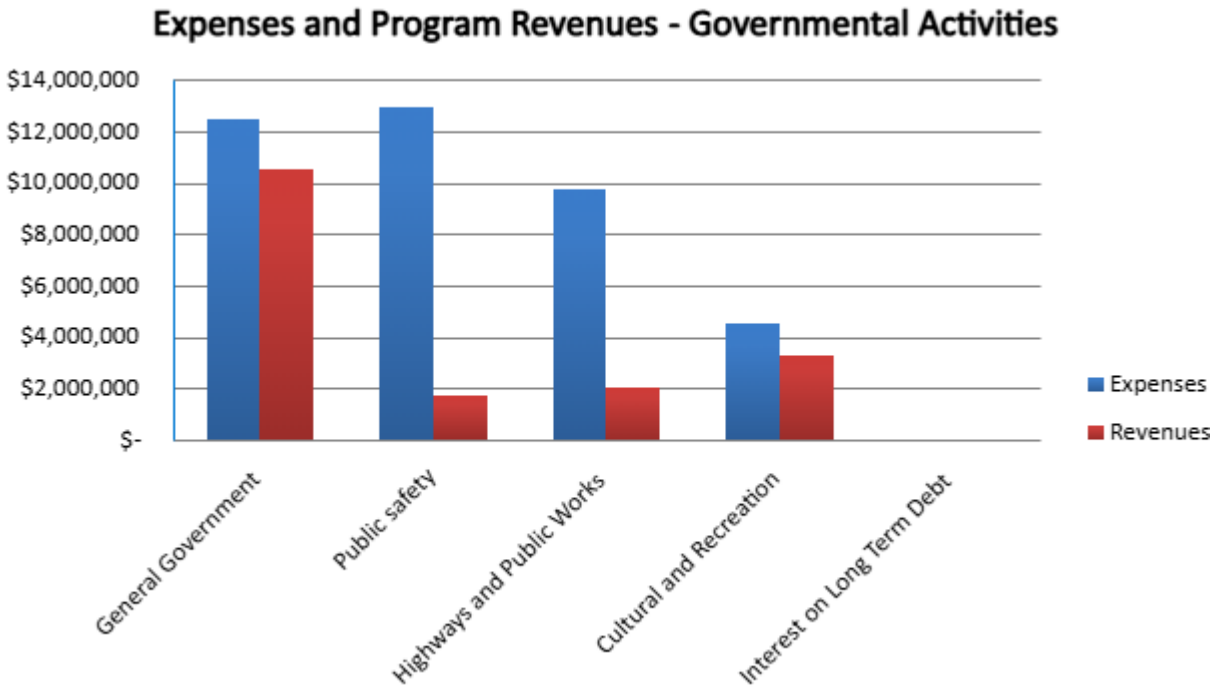
The City's direct charges to users of governmental services made up $17,493,630 or 30.7 percent of total governmental revenue. These charges are for park rentals, recreation classes, building permits and other fees related to public safety and administration. Public safety includes police, domestic violence assistance, animal control and dispatch services and accounts for $12,916,606 in expenses, or 32.6 percent of the total. Highway and public works accounts for $9,721,889 in expenses, or 24.5 percent of the total. Culture and

recreation accounts for $4,548,910 in expenses, or 11.5 percent of the total. General government accounts for $12,405,128 in expenses, or 31.4 percent of the total.
Below is a summary of the City of Post Falls' Changes in Net Position.

City of Post Falls' Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
REVENUES						
Program revenues:						
Charges for services	$ 17,493,630	$ 13,524,046	$ 29,434,270	$ 28,282,051	$ 46,927,900	$ 41,806,097
Operating grants and contributions	1,654,376	5,481,283	-	-	1,654,376	5,481,283
Capital grants and contributions	8,099,460	3,714,265	9,236,342	7,157,103	17,335,802	10,871,368
General revenues:						
Property taxes	14,806,131	13,859,581	-	-	14,806,131	13,859,581
Other taxes	9,896,315	8,447,471	-	-	9,896,315	8,447,471
Other	5,060,631	2,350,569	6,835,207	2,334,465	11,895,838	4,685,034
Total revenues	$ 57,010,543	$ 47,377,215	$ 45,505,819	$ 37,773,619	$ 102,516,362	$ 85,150,834
EXPENSES						
General government	$ 12,405,128	$ 12,822,167	$ -	$ -	$ 12,405,128	$ 12,822,167
Public safety	12,916,606	11,484,564	-	-	12,916,606	11,484,564
Highway and public works	9,721,889	8,781,454	-	-	9,721,889	8,781,454
Culture and recreation	4,548,910	3,984,310	-	-	4,548,910	3,984,310
Interest on long-term debt	-	25,023	-	-	-	25,023
Water	-	-	2,630,796	2,231,229	2,630,796	2,231,229
Reclaimed Water	-	-	7,532,675	6,450,811	7,532,675	6,450,811
Sanitation	-	-	4,367,088	3,958,544	4,367,088	3,958,544
Total expenses	$ 39,592,533	$ 37,097,518	$ 14,530,559	$ 12,640,584	$ 54,123,092	$ 49,738,102
INCREASE IN NET POSITION BEFORE TRANSFERS	17,418,010	10,279,697	30,975,260	25,133,035	48,393,270	35,412,732
TRANSFERS IN (OUT)	1,387,250	1,332,382	(1,387,250)	(1,332,382)	-	-
INCREASE IN NET POSITION	18,805,260	11,612,079	29,588,010	23,800,653	48,393,270	35,412,732
NET POSITION beginning - restated	152,500,433	140,888,354	257,233,951	233,433,298	409,734,384	374,321,652
NET POSITION ending	$ 171,305,693	$ 152,500,433	$ 286,821,961	$ 257,233,951	$ 458,127,654	$ 409,734,384





The majority of the City of Post Falls' governmental activities' revenue is received from property tax (25.4 percent) with other taxes following at (16.9 percent).

- When all taxes are added together, they make up 42.3 percent of the budget.
- When revenues are compared to expenses, it shows that none of the City of Post Falls' programs are self-supporting. They all require tax support, permit fees, and program fees to continue at their current level of service.

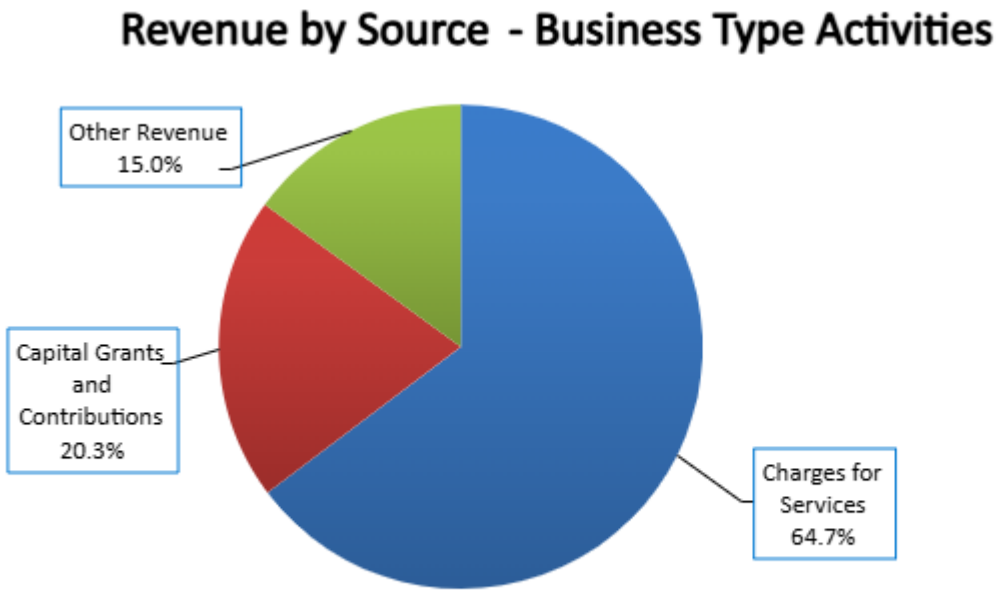
- Grants and contributions are primarily received by public safety and public works. These grants normally have matching requirements by the City yet allow programs and projects that may not happen without those additional funds. The City currently runs a domestic violence program that was significantly funded through federal grants each year, until the grants expired. Council has committed to funding the program in full.

For the most part, increases in expenses were due to inflation, supply chain issues, and growth in the demand for services. No significant transactions occurred outside of the Major funds for FY 2024. No significant losses received during the year while building permit revenue, state shared revenues, motor vehicle revenues, and liquor taxes has increased significantly during FY 2024. Post Falls continues to experience development of residential and multi-family. Property taxes are the largest individual revenue stream for the general fund at $14.8 million. However, state shared revenues which includes sales taxes of $4.6 million, state liquor taxes of $733,075 and state highway use funds of $4.2 million acount for $9.5 million during fiscal year 2024.

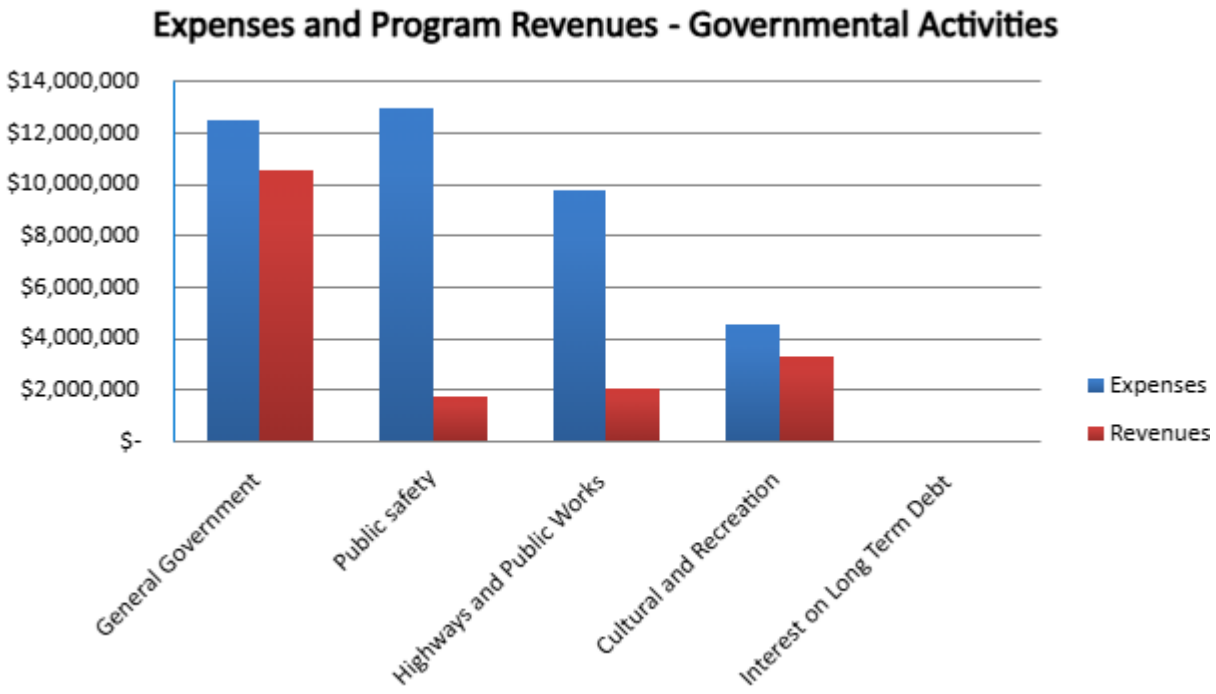
Major funds in the City are general fund, LID 2004-1 and the capital fund. Significant transactions within the general fund this year mainly consisted of the payment of personnel that has been steadily increasing with the aggressive market in the Pacific Northwest and since health insurance has been increasing each year. The average wage increase in the City for the current fiscal year was 7.5 percent. This was due to the current economy and the City to maintain and retain current staffing levels, with the rebound in the local job market. Last, in the capital fund a focus was placed on completing street related projects during the current year.

The general fund has a significant cash balance at year end. A portion of this cash balance has been designated as a contingency fund and the balance has been reallocated for expenditure in the fiscal year 2024 budget. The capital funds continue to grow significant cash balances at the end of the year. Capital funds are the various impact fees that developers pay to offset future costs for major capital projects. has a large cash balance that is primarily made up of money that is being saved for future capital projects such as a park acquisition, park improvements and future road construction.

Business-type activities. Business-type activities' key elements are broken down in the following charts.



- One of the major sources of the City of Post Falls' business-type activities' revenue is received from charges for services (64.7 percent). Currently, the City of Post Falls' business-type activities do not use property taxes for any type of funding.
- The second major source of revenue is capital construction (20.3 percent). These contributions are received by water and reclaimed water only. The sanitation for the City of Post Falls is contracted out, and the City has no capital investment in that program.
- When revenues are compared to expenses, it shows that all the City of Post Falls' programs are self-supporting for water and wastewater. In reclaimed water and water this includes capital contributions from developers.



Again, for the most part, increases in expenses closely paralleled inflation and growth in the demand for services. The City had been growing at a rapid pace with more development expected in the next few years. The major transaction during the year was the ongoing construction of the Water Reclamation Treatment Plant Upgrade in Reclaimed Water. The City is the only reclaimed water provider within the City limits and is one of three providers of water within the City limits. All sanitation services are provided through the City.

Financial Analysis of the Government's Funds

As noted earlier, the City of Post Falls uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Post Falls governmental funds is to provide information on near-term inflows, outflow, and balances of spendable resources. Such information is useful in assessing the City of Post Falls' financing requirement. In particular, unassigned fund balance may serve as a useful measure of government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City of Post Falls' reported a combined ending fund balance of $66,591,280, an increase of $8,445,693 in comparison with the prior year. The current fund balance contains $- of non-spendable, $6,694,576 of committed dollars,

$21,139,183 of assigned dollars and the balance of $38,757,521 is unassigned, which is available for spending at the government's discretion.

The general fund is the chief operating fund of the City of Post Falls. At the end of the current fiscal year, unassigned fund balance of the general fund was $11,278,702 with a total fund balance of $35,016,276. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 30.6 percent of total general fund expenditures, while total fund balance represents 95.1 percent of that same amount.

The other major funds of the City of Post Falls have the following fund balances at year-end: LID 2004-1 has a unassigned fund balance of $10,765. This balance is due to payment on the LID exceeds the monies collected. The Capital Fund has an unassigned fund balance of $22,897,401 This fund balance will be used towards future capital projects in the City's CIP.

Proprietary funds. The City of Post Falls' proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water, Reclaimed Water and Sanitation funds at the end of the year amounted to $70,140,559 (Water $18,031,825; Reclaimed Water $50,586,581; and Sanitation $1,522,153. Restricted net position at the end of the year amounted to $49,686,658 (Water $11,720,294 and Reclaimed Water $37,966,364).

General Fund Budgetary Highlights

The budget was amended once during fiscal year 2024 for $1,707,984.

The first budget amendment for $1,707,984 was to authorize vehicle purchases of $201,424 that were made in the prior fiscal year but wouldn't be received until fiscal year 2024. The remainder of the budget amendment pertained to construction projects for the city hall parking lot of $26,261, Parks construction of $24,649, completion of the well at Q'emiln Park of $49,300, irrigation system repairs at Signing Hills Park of $127,150, and Spokane Street Rehabilitation project of $1,279,200.

Capital Asset and Debt Administration

Capital assets. The City of Post Falls' investment in capital assets for its governmental and business-type activities as of September 30, 2024 amounts to $289,589,303 (net of accumulated depreciation). This investment in capital assets includes land, buildings, machinery, equipment, other improvements, and infrastructure. The total increase in the City of Post Falls' investment in capital assets for the fiscal year was 11.2 percent (a 12.2

percent increase for governmental activities and a 10.6 percent increase for business-type activities).

City of Post Falls' Capital Assets
(net of accumulated depreciation)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 14,515,905	$ 12,088,935	$ 22,705,035	$ 20,353,801	$ 37,220,940	$ 32,442,736
Buildings & Imp.	17,004,100	16,514,816	14,721,288	15,217,194	31,725,388	31,732,010
Machinery & Equip.	10,591,960	6,666,480	2,745,958	2,162,824	13,337,918	8,829,304
Infrastructure	66,175,245	62,837,239			66,175,245	62,837,239
Wells	-	-	4,731,881	4,868,740	4,731,881	4,868,740
Water System	-	-	12,831,178	12,938,044	12,831,178	12,938,044
Reclaimed Water System	-	-	59,350,518	54,304,742	59,350,518	54,304,742
C.I.P.	6,430,440	4,163,121	57,785,795	49,709,298	64,216,235	53,872,419
Total	$ 114,717,650	$ 102,270,591	$ 174,871,653	$ 159,554,643	$ 289,589,303	$ 261,825,234

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

- The upgrades and expansion to the wastewater treatment facility.
- Upgrades to existing water wells.
- Donated capital assets from developers as they develop commercial areas and subdivisions.
- Land purchases for city facilities expansion.
- Replacement vehicles and machinery to replace an aging fleet and inventory.
- Focused on capital street projects during the fiscal year.

Various Reclaimed Water projects, including a plant upgrade, upgrades to various liftstations, and implementing phase two of construction on the wastewater reclamation plant upgrade in an effort to meet Idaho Department of Environmental Quality for discharging effluent into the Spokane River.

Additional information on the City of Post Falls' capital assets can be found in note 4 on pages 58 to 59 of this report.

Long-term debt. The City of Post Falls' debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds), a water and wastewater loan from DEQ secured solely by specified revenue sources, and compensated absences accrued by employees and a liability of general fund, $1,389,481, water, $73,830 and Reclaimed Water, $131,659 for a total of $1,594,970.

Debt Type	2024 Balance	2023 Balance
Reclaimed Water Revenue Bonds:	$ 7,755,890	$ 8,242,723
Water - Revenue Bonds, 2012	105,000	315,000
Premium on bonds payable	16,018	32,036
Compensated Absences:	1,594,970	1,376,057
	$ 9,471,878	$ 9,965,816

The State of Idaho mandates a general obligation debt limit of 2% of the assessed market value of taxable property within the City boundaries. The limit totaled $139,311,345 on September 30, 2024. The City's general obligation bond above is subject to this limit. Therefore, $139,311,345 is available for future general obligation indebtedness.

Additional information on the City of Post Falls' long-term debt can be found in note 6 on pages 66 through 70 of this report.

Economic Factors and Next Year's Budgets and Rates

- Unemployment in Kootenai County increased in 2024. The seasonally adjusted unemployment rate for Kootenai County in 2024 was 4.5% and the labor force pool was approximately 91,868, which was an increase by 2,883 from 2023. This figure does not include the underemployed. The prior year reflected an unemployment rate of 3.9% in Kootenai County. In comparison, the national unemployment rate was approximately 3.5% and the statewide unemployment rate was 2.6% in 2023.
- Building permits continue to perform strong during FY 2024 in the City of Post Falls after a strong growth of both single and multi-family residents in the prior year. In the next year, additional growth in both zoning classifications are still anticipated.
- The number of utility accounts has continued to increase at a higher level and that higher-level growth has been included in the budget process.
- The State of Idaho anticipates a reduction in State Highway Use and Motor Vehicle Fuel Tax money since there will not be an additional allocation in fiscal year 2024.

All these factors were considered in preparing the City of Post Falls' budget for the 2024 reported fiscal year and the upcoming 2025 fiscal year.

Budget Highlights for Fiscal Year 2023-2024

Governmental Activities. During the current fiscal year, unassigned fund balance in the general fund decreased by $4,515,632 when compared to the prior fiscal year. $4,384,488 of American Rescue Plan Act (ARPA) funds were spent on a land purchase for city expansion and cybersecurity related to both the city and police department network infrastructure. Park Impact fees were used to upgrade to Black Bay Park which will include park enhancements and a boardwalk along the water.

Business-Type Activities. Water and Reclaimed Water operating rates were increased by 3.0 percent and 2.5 percent, respectively, during the 2024 budget year. Sanitation rates were increased 6.5 percent as per the contract.. Water and Reclaimed Water rates are set by rate studies that updated every five years. The Reclaimed Water fund completed a facility plan that recommend increasing the rates to cover new treatment processes to meet discharge permit requirements in the upcoming years. Both Divisions are beginning to update their respective facility plans.

Requests for information

This financial report is designed to provide a general overview of the City of Post Falls' finances for all those with an interest in government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 408 N Spokane St., Post Falls, ID 83854.

Basic Financial Statements

Exhibit # 1

City of Post Falls
Statement of Net Position
September 30, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Post Falls Urban Renewal Agency
Assets				
Current assets:				
Cash and cash equivalents	$ 30,863,915	$ 49,168,606	$ 80,032,521	$ 9,497
Investments	32,102,678	24,078,436	56,181,114	2,955,989
Receivables				
Lease receivables	178,471	1,881,712	2,060,183	
Accounts		3,452,095	3,452,095	
Taxes	182,920		182,920	27,706
Miscellaneous	2,429,680		2,429,680	
Special assessments	60,366		60,366	
Internal Balances	(32,810)	32,810		
Accrued interest	421,817	216,003	637,820	12,534
Prepaid items				4,243
Restricted investments	6,663,097	46,324,011	52,987,108	
Restricted accrued interest	194,393	453,662	648,055	
Capital assets:				
Land	14,515,905	22,705,035	37,220,940	
Buildings	17,004,100	14,721,287	31,725,387	
Machinery and equipment	10,591,959	2,745,960	13,337,919	
Infrastructure	66,175,245	76,913,575	143,088,820	
Construction in progress	6,430,440	57,785,795	64,216,235	
Subscription agreements	2,491,376		2,491,376	
Total capital assets (net of accumulated depreciation)	117,209,025	174,871,652	292,080,677	
Total Assets	190,273,552	300,478,987	490,752,539	3,009,969
Deferred Outflows of Resources				
Proportionate share of collective deferred outflows of resources	2,904,925	368,654	3,273,579	12,018
Total deferred outflows of resources	2,904,925	368,654	3,273,579	12,018
Liabilities				
Accounts payable	3,068,758	2,143,334	5,212,092	
Due to other funds	389,567		389,567	
Accrued payroll	1,209,529		1,209,529	5,673
Accrued interest payable	73,377	137,397	210,774	
Restricted customer deposits	1,395,027	358,955	1,753,982	
Noncurrent liabilities:				
Due within one year	778,109	1,019,074	1,797,183	
Due in more than one year	611,372	7,063,323	7,674,695	
Net Pension Liability	11,678,127	1,475,876	13,154,003	43,477
Subscription liability	2,494,972		2,494,972	
Total Liabilities	21,698,838	12,197,959	33,896,797	49,150
Deferred Inflows of Resources				
Proportionate share of collective deferred inflows of resources	5,448	851	6,299	7,455
Unearned lease contract revenue	168,498	1,826,870	1,995,368	
Total deferred inflows of resources	173,946	1,827,721	2,001,667	7,455
Net Position				
Net investment in capital assets	114,717,649	166,994,744	281,712,393	
Restricted for:				
Debt service		19,244,617	19,244,617	
Capital improvement projects		30,442,041	30,442,041	
Unrestricted	56,588,044	70,140,559	126,728,603	2,965,382
Total Net Position	$ 171,305,693	$ 286,821,961	$ 458,127,654	$ 2,965,382

The notes to the financial statements are an integral part of this statement.

Exhibit # 2

City of Post Falls
Statement of Activities
For the 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: Post Falls Urban Renewal Agency
Governmental activities:								
General government	$ 12,405,128	$ 10,485,462	$ 110,003		$ (1,809,663)		$ (1,809,663)	
Public safety	12,916,606	1,734,392	1,420,299		(9,761,915)		(9,761,915)	
Highways and public works	9,721,889	2,033,815		$ 8,017,962	329,888		329,888	
Culture and recreation	4,548,910	3,239,961	124,074	81,498	(1,103,377)		(1,103,377)	
Total governmental activities	39,592,533	17,493,630	1,654,376	8,099,460	(12,345,067)		(12,345,067)	
Business-type activities:								
Water	2,630,796	4,446,256		886,604		$ 2,702,064	2,702,064	
Reclaimed water	7,532,675	20,276,510		8,349,738		21,093,573	21,093,573	
Sanitation	4,367,088	4,711,504				344,416	344,416	
Total business-type activities	14,530,559	29,434,270		9,236,342		24,140,053	24,140,053	
Total government	$ 54,123,092	$ 46,927,900	$ 1,654,376	$ 17,335,802	(12,345,067)	24,140,053	11,794,986	
Component units:								
General government	$ 1,229,279	$ 75,000						$ (1,154,279)
Pension plan expense	11,092							(11,092)
Total component units	$ 1,240,371	$ 75,000						$ (1,165,371)
General revenues:								
Property taxes					14,806,131		14,806,131	1,532,631
Sales tax					4,633,328		4,633,328	
Motor fuel taxes					4,392,913		4,392,913	
Gain/loss on sale/disposal of assets					136,999		136,999	
Alcoholic beverage taxes					733,075		733,075	
Unrestricted investment earnings					5,060,631	6,835,207	11,895,838	146,802
Total general revenues					29,763,077	6,835,207	36,598,284	1,679,433
Transfers					1,387,250	(1,387,250)		
Total general revenues and transfers					31,150,327	5,447,957	36,598,284	1,679,433
Change in net position					18,805,260	29,588,010	48,393,270	514,062
Net position - beginning					152,500,433	257,233,951	409,734,384	2,451,320
Net position - ending					$ 171,305,693	$ 286,821,961	$ 458,127,654	$ 2,965,382

The notes to the financial statements are an integral part of this statement.

Exhibit # 3

City of Post Falls
Balance Sheet
Governmental Funds
September 30, 2024

	General Fund	Debt Service LID 2004-1 Fund	Capital Fund	Other Governmental Funds	Total Government Funds 2024
Assets					
Cash on hand and cash equivalents	$ 10,231,979		$ 16,028,310	$ 4,603,626	$ 30,863,915
Investments	19,976,113		12,126,565		32,102,678
Lease receivables - current	102			4,792	4,894
Lease receivables - net				173,577	173,577
Accounts receivable:					
Property taxes - current	47,814				47,814
Property taxes - delinquent	135,106				135,106
Miscellaneous	2,201,132			106,440	2,307,572
Customers		$ 122,044		64	122,108
Special assessments - delinquent		60,277			60,277
Special assessments - deferred		88			88
Accrued interest	499,399	1,223	111,969	297	612,888
Restricted current assets:					
Investments	6,373,938	289,159			6,663,097
Total assets and other debts	$ 39,465,583	$ 472,791	$ 28,266,844	$ 4,888,796	$ 73,094,014
Liabilities:					
Accounts payable	$ 1,742,057		$ 1,273,258	$ 53,443	$ 3,068,758
Due to other funds		$ 358,587		30,980	389,567
Interfund payable				32,810	32,810
Accrued payroll and fringe benefits	1,209,529				1,209,529
Restricted customer deposits	1,362,615			32,412	1,395,027
Total liabilities	4,314,201	358,587	1,273,258	149,645	6,095,691
Deferred Inflows of Resources					
Unavailable revenue - property taxes	135,106				135,106
Unavailable revenue - special assessment		103,439			103,439
Unearned lease contract revenue				168,498	168,498
Total deferred inflows of resources	135,106	103,439		168,498	407,043
Fund balances					
Restricted:					
Committed:					
Revenue stabilization	6,694,576				6,694,576
Assigned:					
Capital improvements	17,042,998		4,096,185		21,139,183
Unassigned	11,278,702	10,765	22,897,401	4,570,653	38,757,521
Total fund balances	35,016,276	10,765	26,993,586	4,570,653	66,591,280
Total liabilities, deferred inflows of resources, and fund balance	$ 39,465,583	$ 472,791	$ 28,266,844	$ 4,888,796	$ 73,094,014

The notes to the financial statements are an integral part of this statement.

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in government activities are not financial resources and, therefore, are not reported in the funds.	$ 114,717,649
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	238,546
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	(3,954,508)
Pension liabilities, pension expense (revenue), deferred outflows of resources and deferred inflows of resources related to pensions.	(8,778,650)
Subscription agreements	2,491,376
Net Position of governmental activities	$ 171,305,693

Exhibit # 4

City of Post Falls
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2024

	General Fund	Debt Service LID 2004-1 Fund	Capital Fund	Other Governmental Funds	Totals Government Funds 2024
Revenues:					
Taxes	$ 16,435,558				$ 16,435,558
Intergovernmental	14,743,757		$ 24,592	$ 30,863	14,799,212
Charges for services	4,985,548		5,261,652	1,831,240	12,078,440
Other revenue	476,292		88,218	139,456	703,966
Interest	3,620,616	$ 15,220	1,297,424	124,049	5,057,309
Total revenues	40,261,771	15,220	6,671,886	2,125,608	49,074,485
Expenditures:					
Current:					
General government	10,678,807		364,764	6,486	11,050,057
Public safety	10,816,433			396,210	11,212,643
Highways and public works	5,001,833		1,276,119		6,277,952
Culture and recreation	3,809,704			28,215	3,837,919
Capital outlay	6,525,991		2,460,541	524,488	9,511,020
Debt service:					
Principal payments	280,559				280,559
Total expenditures	37,113,327		4,101,424	955,399	42,170,150
Excess (deficiency) of revenues over (under) expenditures	3,148,444	15,220	2,570,462	1,170,209	6,904,335
Other financing sources (uses):					
Transfers in	6,664,670		620,000	57,925	7,342,595
Transfers out	(5,920,884)		(34,461)		(5,955,345)
Subscriptions	154,108				154,108
Total other financing sources (uses)	897,894		585,539	57,925	1,541,358
Net change in fund balance	4,046,338	15,220	3,156,001	1,228,134	8,445,693
Fund balances, beginning	30,969,938	(4,455)	23,837,585	3,342,519	58,145,587
Fund balances, ending	$ 35,016,276	$ 10,765	$ 26,993,586	$ 4,570,653	$ 66,591,280

The notes to the financial statements are an integral part of this statement.

Exhibit #5

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

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	$ 8,445,693
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	4,367,540
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.	8,079,518
Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.	(42,175)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net positions. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	(233,260)
Subscription based information technology agreement	(99,553)
The net pension effect related to the pension expense recognized for the year.	(1,712,503)
Change in net position of governmental activities	$ 18,805,260

Exhibit # 6

City of Post Falls
Statement of Net Position
Proprietary Funds
September 30, 2024

	Business-type Activities - Enterprise Funds			
	Water	Reclaimed Water	Sanitation	Total
Assets				
Current assets:				
Cash	$ 11,297,840	$ 36,396,334	$ 1,474,432	$ 49,168,606
Investments	6,449,420	17,629,016		24,078,436
Lease receivables - current	41,555	36,430		77,985
Lease receivables - net	1,529,652	274,075		1,803,727
Utility receivables, net	906,092	2,113,793	432,210	3,452,095
Accrued interest	70,379	145,624		216,003
Due from other funds	32,810			32,810
Total current assets	20,327,748	56,595,272	1,906,642	78,829,662
Non-current assets:				
Restricted Investment	11,535,748	34,788,263		46,324,011
Restricted accrued interest	110,821	342,841		453,662
Total restricted assets	11,646,569	35,131,104		46,777,673
Capital assets:				
Land	59,096	22,645,939		22,705,035
Building	309,250	22,813,770		23,123,020
Wells	6,687,497			6,687,497
Water system	23,249,223			23,249,223
Equipment	2,504,771	2,881,497		5,386,268
Reclaimed Water system		88,271,269		88,271,269
Construction in progress	2,139,473	55,646,322		57,785,795
Less accumulated depreciation	(14,025,252)	(38,311,203)		(52,336,455)
Total capital assets (net of accumulated depreciation)	20,924,058	153,947,594		174,871,652
Total non-current assets	32,570,627	189,078,698		221,649,325
Total Assets	52,898,375	245,673,970	1,906,642	300,478,987
Deferred Outflows of Resources				
Proportionate share of collective deferred outflows of resources	131,174	237,480		368,654
Total deferred outflows of resources	131,174	237,480		368,654
Liabilities				
Current liabilities:				
Accounts payable	132,309	1,626,536	384,489	2,143,334
Bond interest payable	2,145	135,252		137,397
Compensated absences - current maturity	41,345	73,729		115,074
Customer deposits payable	133,720	225,235		358,955
Bond payable - current maturity	105,000	782,982		887,982
Total current liabilities	414,519	2,843,734	384,489	3,642,742
Noncurrent liabilities:				
Noncurrent Compensated absences	32,485	57,930		90,415
Premium on bonds payable (net of amortization)	16,018			16,018
Bonds payable-non current		6,972,908		6,972,908
Net Pension Liability	492,314	983,562		1,475,876
Total noncurrent liabilities	540,817	8,014,400		8,555,217
Total Liabilities	955,336	10,858,134	384,489	12,197,959
Deferred Inflows of Resources				
Deferred inflows of resources	268	583		851
Unearned lease contract revenue	1,518,786	308,084		1,826,870
Total deferred inflows of resources	1,519,054	308,667		1,827,721
Net Position				
Net investment in capital assets	20,803,040	146,191,704		166,994,744
Restricted for:				
Debt service	283,805	18,960,812		19,244,617
Capital improvement projects	11,436,489	19,005,552		30,442,041
Unrestricted	18,031,825	50,586,581	1,522,153	70,140,559
Total Net Position	$ 50,555,159	$ 234,744,649	$ 1,522,153	$ 286,821,961

The notes to the financial statements are an integral part of this statement.

Exhibit # 7

City of Post Falls
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2024

	Business-type Activities - Enterprise Funds			
	Water	Reclaimed Water	Sanitation	Total
Operating Revenues:				
Charges for services	$ 4,146,145	$ 19,703,540	$ 4,678,464	$ 28,528,149
Hookups and connections	55,575			55,575
Other revenues	244,536	572,970	33,040	850,546
Total operating revenues	4,446,256	20,276,510	4,711,504	29,434,270
Operating Expenses:				
Salaries and benefits	974,392	2,407,989		3,382,381
Administrative and supplies	905,306	2,476,517	4,367,088	7,748,911
Depreciation	794,180	2,457,755		3,251,935
Total operating expenses	2,673,878	7,342,261	4,367,088	14,383,227
Operating income	1,772,378	12,934,249	344,416	15,051,043
Nonoperating revenues (expenses):				
Investment income	1,699,772	5,085,501	49,934	6,835,207
Interest income	31,773	5,787		37,560
Interest expense	11,309	(196,201)		(184,892)
Total nonoperating revenues (expenses)	1,742,854	4,895,087	49,934	6,687,875
Income before contributions and transfers	3,515,232	17,829,336	394,350	21,738,918
Capital Contributions - cap fees and other	886,604	8,349,738		9,236,342
Transfers in		24,694,920		24,694,920
Transfers (out)	(456,776)	(25,471,879)	(153,515)	(26,082,170)
Changes in net position	3,945,060	25,402,115	240,835	29,588,010
Net Position - beginning	46,610,099	209,342,534	1,281,318	257,233,951
Net Position - ending	$ 50,555,159	$ 234,744,649	$ 1,522,153	$ 286,821,961

The notes to the financial statements are an integral part of this statement.

City of Post Falls
Statement of Cash Flows
Proprietary Funds
For the Year Ended September 30, 2024

	Business-type Activities - Enterprise Funds						
	Water Current Year	Water Prior Year	Reclaimed Water Current Year	Reclaimed Water Prior Year	Sanitation Current Year	Sanitation Prior Year	Totals Current Year
Cash Flows from Operating Activities							
Receipts from customers	$ 4,358,487	$ 4,448,109	$ 20,007,888	$ 19,394,738	$ 4,678,492	$ 4,241,782	$ 29,044,867
Payments to suppliers	(1,159,354)	(457,847)	(3,224,449)	(2,885,884)	(4,317,735)	(3,929,652)	(8,701,538)
Payments to employees	(899,709)	(787,845)	(2,244,638)	(1,957,652)	-	-	(3,144,347)
Net cash provided by operating activities	2,299,424	3,202,417	14,538,801	14,551,202	360,757	312,130	17,198,982
Cash Flows from Non-capital Financing Activities							
Transfer from other funds		-	24,694,920	14,079,920	-	-	24,694,920
Operating subsidies and tranfers to other funds	(456,776)	(943,024)	(25,471,879)	(14,299,970)	(153,515)	(169,308)	(26,082,170)
Advances from other funds	32,810	32,810	-	-	-	-	32,810
Net cash (used) by non-capital financing activities	(423,966)	(910,214)	(776,959)	(220,050)	(153,515)	(169,308)	(1,354,440)
Cash Flows from Capital and Related Financing Activities							
Capital contributions	542,054	743,713	6,214,968	5,280,820	-	-	6,757,022
Principal payments on capital debt	(198,691)	(205,000)	(486,833)	(1,040,743)	-	-	(685,524)
Interest payments on capital debt	(2,641)	(2,520)	(100,137)	(216,370)	-	-	(102,778)
Purchase of capital assets	(1,173,616)	(1,482,760)	(14,916,007)	(11,635,845)	-	-	(16,089,623)
Net cash (used) provided by capital and related financing activities	(832,894)	(946,567)	(9,288,009)	(7,612,138)	-	-	(10,120,903)
Cash Flows from Investing Activities							
Interest received on investments	1,681,406	676,720	4,974,822	1,758,785	49,935	37,585	6,706,163
Net cash provided by investing activities	1,681,406	676,720	4,974,822	1,758,785	49,935	37,585	6,706,163
Net increase (decrease) in cash and cash equivalents	2,723,970	2,022,356	9,448,655	8,477,799	257,177	180,407	12,429,802
Cash and cash equivalents, beginning	26,559,038	24,536,682	79,364,958	70,887,159	1,217,255	1,036,848	107,141,251
Cash and cash equivalents, ending	$ 29,283,008	$ 26,559,038	$ 88,813,613	$ 79,364,958	$ 1,474,432	$ 1,217,255	$ 119,571,053
Reconciliation of Operating Income to Net Cash Provided by operating activities:							
Operating income	$ 1,772,378	$ 2,018,558	$ 12,934,249	$ 13,291,460	$ 344,416	$ 331,449	$ 15,051,043
Adjustments to reconcile operating income to net cash provided by operating activities:							
Depreciation	794,180	664,239	2,457,754	2,208,386	-	-	3,251,934
Deferred outflow of resources	78,196	67,058	192,369	163,628			270,565
Changes in assets and liabilities:							
Accounts receivable	(77,550)	94,283	(270,884)	(343,867)	(33,012)	(48,211)	(381,446)
Lease Receivable	(652,968)	(381,946)	48,512	32,404			(604,456)
Unearned lease contract revenue	634,484	503,220	(46,250)	(36,070)			588,234
Prepaid expense		-	-	-			
Accounts payable	(238,030)	263,372	(747,932)	(796,949)	49,353	28,892	(936,609)
Accrued payroll	(3,481)	3,481	(4,722)	4,722	-	-	(8,203)
Compensated absenses	11,993	(2,462)	5,287	28,929	-	-	17,280
Deffered Inflows	(89)	-	(220)	-	-	-	(309)
Deferred Outflow		-	-	(14,886)	-	-	
Bond discount	(16,018)	(16,018)	-	-	-	-	(16,018)
Bond interest payable		357	-	-	-	-	
Net change in pension liability	(11,936)	5,510	(29,363)	13,444	-	-	(41,299)
Customer deposits	8,265	(17,235)	-	-	-	-	8,265
Total adjustments	$ 2,299,424	$ 3,202,417	$ 14,538,801	$ 14,551,202	$ 360,757	$ 312,130	$ 17,198,982
Noncash investing, capital, and financing activities:							
Contributions of capital assets	$ 344,550	$ 256,200	$ 2,134,770	$ 876,370	$ -	$ -	$ 2,479,320
Reconciliation of Cash to the Statement of Net Position							
Cash and cash equivalents	$ 11,297,840	$ 9,943,821	$ 36,396,334	$ 32,449,078	$ 1,474,432	$ 1,217,255	$ 49,168,606
Investments	6,449,420	5,836,435	17,629,016	15,774,401	-	-	24,078,436
Restricted Cash, customer deposit	-	-	-	-	-	-	
Restricted cash,	11,535,748	10,778,782	34,788,263	31,141,479	-	-	46,324,011
	$ 29,283,008	$ 26,559,038	$ 88,813,613	$ 79,364,958	$ 1,474,432	$ 1,217,255	$ 119,571,053

The notes to the financial statements are an integral part of this statement.

Exhibit # 9

City of Post Falls

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
September 30, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 63,793
Total assets	63,793
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	63,793
Total net position	$ 63,793

The notes to the financial statements are an integral part of this statement.

Exhibit # 10

City of Post Falls
Statement of Changes in Fiduciary Net Position
Fiduciary Fund
For the Year Ended September 30, 2024

	Custodial Funds
Additions	
Payments from developers	$ 781,580
Interest income	2,749
Administrative Fee	10,430
Total additions	794,759
Deductions	
Payments to vendors	776,797
Total deductions	776,797
Net change in net position	17,962
Net position, beginning	45,831
Net position, ending	$ 63,793

The notes to the financial statements are an integral part of this statement.

The financial statements of the City of Post Falls have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in the United States. GAAP statements include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The most significant of the City's accounting policies are described below.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – The City of Post Falls (the City) is an Idaho municipality. The City provides public safety, street lighting, street construction and maintenance, recreation, parks, planning and zoning, animal control, cemetery, general administration, construction, water, reclaimed water, and sanitation collection services to its citizens.

The accompanying financial statements include all aspects controlled by the City Council of the City of Post Falls. Criteria for inclusion is determined by Governmental Accounting Standards Board Statement No. 14 (GASB No. 14) which states, in general, that legally separate organizations for which the elected officials of the City are financially accountable for must be included in the City's financial statement as a component unit.

Under Idaho Code, in May 1991, the Post Falls City Council passed an ordinance which created the Post Falls Urban Renewal Agency (the Agency), a legally separate entity from the City. The Agency was established to promote urban development and improvement in blighted areas in and around the City. A board of seven directors, which are appointed by the City Council, governs the Agency. The City Council has the ability to appoint, hire, reassign, or dismiss those persons having responsibility for the day-to-day operations of the Agency. These powers of the City meet the criteria set forth in GASB No. 14 for having financial accountability for the Agency. Based on the above, the Agency has been discretely presented in the accompanying financial statements of the City as a component unit.

Under Idaho Code, the Agency has the authority to issue bonds. Any bonds issued by the Agency are payable solely from the proceeds of tax increment financing, and are not a debt of the City. The City Council is not responsible for approving the Agency budget or funding any annual deficits. The Agency controls its disbursements independent of the City Council.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Agency operates on a fiscal year basis from October 1st through September 30th. Complete financial statements of the Agency can be obtained directly from:

Post Falls Urban Renewal Agency
201 E 4th Street
Post Falls, ID 83854

Basis of presentation – government-wide financial statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds and the proprietary funds.

The government has one discretely presented component unit. While the Post Falls Urban Renewal Agency is not considered to be a major component unit, they are nevertheless shown in a separate column in the government-wide financial statements.

As a general rule, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payment in lieu of taxes where the amount are reasonably equivalent in value to the inter-fund services provided and other charges between the government's water, reclaimed water, and general government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Basis of presentation – fund financial statements

The fund financial statements provide information about the government's funds, including its component units. Separate statements for each fund category – governmental and proprietary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The government reports the following major governmental funds:

1. The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Principal sources of revenue are property taxes, charges for services from other funds, intergovernmental revenues, interest and other miscellaneous revenues. Primary expenditures are for general administration.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. *Debt service fund LID 2004-1* accounts for proceeds and expenditures for a local improvement district that was created for street and reclaimed water improvements. The primary source of revenue is from assessment collection. The primary expenditure is for bond obligations.

3. The *capital fund* accounts for the acquisition and construction of the government's major capital facilities, other than those financed by proprietary funds.

The government reports the following major proprietary funds:

1. The *reclaimed water fund* is used to account for the activities of the City's water reclamation division.

2. The *water fund* is used to account for the activities of the City's water division.

3. The *sanitation fund* is used to account for the City's contract for garbage collection services.

Additionally, the government reports the following fund types:

1. *Debt service fund* accounts for the servicing of general long-term debt not being financed by proprietary funds.

2. *Special revenue funds* account for revenue sources that are legally restricted to expenditure for specific purposes (not including expendable trusts or major capital projects).

3. *Fiduciary fund* financial statements consist of a statement of fiduciary net position and a statement of changes in fiduciary net position. Assets held by the City for other parties (either as a trustee or as an agent) and that cannot be used to finance the City's own operating programs are reported in the fiduciary funds. The City is responsible for ensuring that the activities reported in fiduciary funds are based on their intended purposes.

   Fiduciary funds are presented in the fund financial statements but are not reported in the government-wide financial statements.

During the course of operations the government has activity between funds for various purposes. Any residual balance outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and post-employment benefits funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount in included as transfers in the business-type activities column.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities.

Budgetary Data - Annual operating budgets are adopted each fiscal year for each governmental and enterprise fund through passage of an annual budget ordinance. The budget is prepared on a basis consistent with the basis of accounting utilized for each respective fund type (i.e. the modified accrual basis for the governmental funds and accrual basis for the enterprise funds) with the exception that in the enterprise funds, capitalization fees are budgeted as a revenue source, bond principal payments and capital disbursements are budgeted as a revenue source, bond principal payments and capital disbursements are budgeted as expenses, and depreciation is not budgeted. These items are reconciled to GAAP in the statements of Revenues and Expenses – Budget and Actual.

Obligations under capital leases are budgeted in each of the respective funds on a fiscal year basis. Each capital lease agreement has a nonappropriation clause, which generally states that each fiscal year's lease payments are subject to City Council approval. The lease payment appropriations are included in the operating budget.

Reported budgeted amounts are as originally adopted or as amended by Council resolution. Presented budgetary information in these financial statements does not include amendments. The level of budgetary control for the City is at the total fund level per Idaho statute. The appropriated budget is prepared by function and department. The City's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the City Administrator. The legal level of budgetary control is the fund level. Any changes in the total budget of each fund must be approved by a majority vote of the City Council. The original and amended budgets were properly approved by ordinance during the fiscal year. Encumbrance accounting is not employed as an extension of formal budgetary integration. All outstanding encumbrances lapse and are closed to fund balance at the end of each fiscal year and any remaining unencumbered appropriations lapse at fiscal year-end.

Cash and Investments – The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the combined balance sheet as "cash and investments".

Cash and investments, except for small amounts of cash on hand, are deposited in pooled accounts of the City. The City invests cash surpluses in these accounts, and investments earnings, as well as gains and losses on sales of securities, are allocated to the various funds on the basis of average cash balances. Funds with deficit cash balance averages (inter-fund payables) are charged interest equivalent to the average investment earnings lost in financing the deficits.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The pooled investments are recorded at cost, which approximates fair value. Investments in mutual funds are recorded at their current redemption value.

Investments – Investments are stated at cost and are comprised principally of time certificates of deposit, government backed securities, and Idaho State pooled investments. Cost at September 30, 2024 materially approximates fair value. Investments on hand at September 30, 2024 meet the guidelines as set by regulations of the State of Idaho. These guidelines include securities of the U.S. Government or its agencies, certificates of deposit placed with commercial banks and savings and loans, banker's acceptances, commercial paper, repurchase agreements, State and County investment pools, insured money market accounts, and passbook savings account demand deposits.

Accounts Receivable – Utility accounts receivable, net of allowances for doubtful accounts for the enterprise funds as of September 30, 2024 are as follows:

Water:	
Gross accounts receivable	934,097
Less allowance for doubtful accounts	(28,005)
Accounts receivable, net	$ 906,092
Reclaimed water:	
Gross accounts receivable	2,168,705
Less allowance for doubtful accounts	(54,912)
Accounts receivable, net	$ 2,113,793
Sanitation:	
Gross accounts receivable	445,577
Less allowance for doubtful accounts	(13,367)
Accounts receivable, net	$ 432,210

Due To and From Other Funds – Inter-fund receivables and payables arise from inter-fund transactions and are recorded by all funds affected in the period in which transactions are executed.

Restricted Assets – Certain proceeds of the City's enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond covenants.

Prepaid Items – Certain payments to vendors reflect costs applicable to future accounting periods are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets – 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.

Capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets or donated works of art and similar items should be recorded at acquisition value at the date of donation.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Land and construction in process are not depreciated. Property, plant and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

	Estimated Life
Machinery and Equipment	3 - 10 years
Computer Equipment	3 - 5 years
Computer Software	3 - 5 years
Furniture and Fixtures	3 - 15 years
Public Doman infrastructure	20 - 50 years
Building/Improvements	20 - 40 years
Reclaimed Water System/Improvements	20 - 50 years
Water System/Improvements	20 - 50 years
Vehicles	3 - 5 years

Deferred outflow/inflows of resources - In addition to assets, the statement of financial 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(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the deferred outflows relating to the accounting for the net pension obligation on the government-wide and proprietary funds statement of net position, in accordance with GASB 68, Accounting and Financial Reporting for Pensions.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflow of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The City has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from four sources: property taxes, special assessments, grant unearned revenue and lease unearned revenue. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

The City has three type of items, which arises under full accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, deferred inflows of resources, is reported only on the government-wide and proprietary funds statement of net position. The government-wide and proprietary statement of net position reports deferred inflows of resources from one source: accounting for the net pension obligation, in accordance with GASB 68, Accounting and Financial Reporting for Pensions.

Lease and Subscription-based IT Arrangement Obligations A lease is defined as a lease contractual agreement or Subscription-based IT Arrangement (SBITA) that conveys control of the right to use another entity's nonfinancial asset, for a minimum contractual period of greater than one year, in an exchange or exchange-like transaction. The City leases and subleases a significant amount of nonfinancial assets such as land, building and equipment. The related obligations are presented in the amounts equal to the present value of lease payments, payable during the remaining lease terms. As a lessee, a lease liability and the associated lease asset (Right to Use Asset) is recognized on the government-wide Statement of Net Position. The present value of lease payments are discounted based on the incremental borrowing rate determined by the City.

Net position flow assumption - Sometimes the government will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

Fund balance classifications and policies – The City has adopted GASB 54 as required for fiscal years beginning after June 15, 2010. The intention of the GASB is to provide a more structured classification of fund balance and to improve the usefulness of fund balance reporting to the users of the City's financial statements. The reporting standard establishes a hierarchy for fund balance classifications and the constraints imposed on the uses of those resources.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

GASB 54 provides for two major types of fund balances, which are nonspendable and spendable. Nonspendable fund balances are balances that cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal (corpus) of an endowment fund. The City does not have nonspendable funds related to endowments or inventories.

In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, based on a hierarchy of spending constraints.

- Restricted: fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.

- Committed: fund balances that contain self-imposed constraints of the government from its highest level of decision making authority. The governing council is the highest level of decision-making authority for the government that can, by adoption of a resolution or ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution/ordinance remains in place until a similar action is taken (the adoption of another resolution or ordinance or the repeal of either) to remove or revise the limitation.

- Assigned: fund balances that contain self-imposed constraints of the government to be used for a particular purpose. This classification of fund balance is intended to be used for a specific purpose but does not meet the criteria to be classified as committed. The governing council may assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

- Unassigned: fund balances of the general fund that is not constrained for any particular purpose. The general fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

Stabilization: Resolution 2005-05 sets a stabilization fund balance account target of 15% of operating costs for General Fund. Expenditures of the amounts in the stabilization reserve may occur only when specific circumstances exist. The adopted resolution directs that these resources may be used to mitigate actual revenue shortfalls (when compared to estimated revenues), fund unanticipated emergencies, generate interest income, reduce the need for short-term borrowing and assist in maintaining an investment grade bond rating. These funds may only be expended with Council approval and any time the account balance falls below the

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

above minimum balance due to usage, the City will budget the amount necessary to get back to the appropriate level within five budget years.

Fund balance flow assumptions - Sometimes the government will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any components of unrestricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

Recently issued and Adopted Accounting Pronouncements

GASB 84: To objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. This Statement establishes criteria for identifying fiduciary activities of all state and local governments. the focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and post employment benefit arrangements that are fiduciary activities.

GASB 87: The City has completed the implementation of GASB 87, Leases with the fiscal year ending September 30, 2022. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement established a single model for lease accounting based on the principle that leases are financing of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. .

GASB 100: The City has completed the implementation of GASB 100, Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62. The primary objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for the City's fiscal year ending September 30, 2024.

GASB 96: The City has completed the implementation of GASB 96, Subscription-Based Information Technology Arrangements (SBITA) with the fiscal year ending September 30, 2024 Annual Comprehensive Financial Statements. This Statement will enhance the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement. The disclosures will allow users to understand the scale and important

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

aspects of a government's SBITA activities and evaluate a government's obligations and assets resulting from SBITAs. Implementation of GASB 96 restated the capital assets and long term liabilities balances but had no effect on beginning net position

Property Tax Revenues – Property taxes are levied each November based on the assessed value of property as listed on the previous September tax rolls. Assessed values are an approximation of market value. The County Assessor establishes assessed values. Property tax payments are due in one-half installments in December and June. Property taxes become a lien on the property when it is levied. State statute sets maximum property tax rates for the various funds of the City of Post Falls. For the general fund, the City cannot levy more than 103% of the highest amount in the prior three year's certified property tax amount. For other funds, the 3% increase is not applicable but is limited by statue. Rates are expressed in millage of total market value. The millage rate for the 2023-2024 fiscal year was .0.001975255.

Program revenues - Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Compensated Absences – City employees are entitled to certain compensated absences based on their length of employment. Both current and long-term compensated absences are treated by the basic concepts set by GASB-16. Compensated absences are accrued when vested and reported in the government-wide and proprietary financial statements. A liability for these amounts is reported in government funds only if they have matured, for example, as a result of employee resignation and retirement. The General Fund is typically used to liquidate the portion of the City's compensated absences liability pertaining to its governmental activities.

Bond Premiums and Discounts – In the government fund types, bond discounts and premiums are recognized in the current period. For proprietary fund types, such amounts are deferred and amortized over the term of the bonds. Amortization is computed on the straight-line method as follows:

	Years
Water Bond - Premium	10

Proprietary funds operating and nonoperating revenues and expenses - Proprietary funds distinguish operating revenues and expense 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 water and reclaimed water fund are charges to customers for sales and services. The water fund also recognizes as operating revenue the portion of tap fees intended to recover

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

the cost of connecting new customer 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 expense not meeting this definition are reported as nonoperating revenues and expenses.

Statement of Cash Flows – The City pools money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments are essentially demand deposits and are considered cash and cash equivalents.

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

NOTE 2: CASH AND INVESTMENTS

Cash and Investments

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is presented on the Statement of Net Position as "Cash and Investments".

Cash and investments are comprised of the following at September 30, 2024:

Cash on hand	$	1,149
Deposits with financial institutions:		
Demand deposit		(923,444)
Time certificates of deposit		-
Investments		189,797,264
Total	$	188,874,969

Cash and investments are reflected on the Statement of Net Position as follows:

Cash and cash equivalents	$	80,032,521
Investments		56,181,114
Restricted investments		52,987,108
Total	$	189,200,743

The variance of $325,778 is related to Due to other funds in Fund 410 $358,587, Fund 402 of $30,980,and $63,793 held in a fiduciary fund.

Deposits

The carrying amount of the City's deposits with financial institutions was $(923,444) and the bank balance was $75,000. Of the bank balance, $75,000 was covered by federal depository insurance or by collateral held by the government's agent in the government's name. The City currently does not have formal policies regarding custodial risk or foreign currency risk for deposits. The City's investments are categorized into three categories of credit risk. Currently the City does not have a formal policy relating to interest rate risk or relating to the credit risk of investments.

Investments

The City's investment policy was developed by the Finance Department and adopted by the City Council. It was also certified by the Association of Public Treasurers, United States & Canada. The policy provides the Finance Director with the authority to invest in any of the securities identified as eligible investments as defined by State statute with primary emphasis of safety of principal and liquidity.

The City participates in the Idaho State Treasurer's Local Governmental Investment Pool (LGIP) which is under the administrative control of the Idaho State Treasurer's Office. The LGIP is rated

NOTE 2: CASH AND INVESTMENTS (Continued)

"AAA" by Standard and Poor's. The pool seeks to maintain a constant value of $1 per share. The fair value of the City's investment in this pool is reported in the accompanying financial statements at amounts based upon the City's pro-rata share of the fair value, same as the value of the pool shares, provided by the State Pool for the entire State Pool portfolio.

Fair Value - The city's monies placed with the LGIP for participation in the State's investment pool represent an interest in the pool rather than ownership of specific securities and are recorded at fair value.

Credit risk – Credit risk is the risk that a debtor will not fulfill its obligations. All securities registered in the City's name carry a rating of AAA from Moody's and Standard and Poor's.

Custodial Credit Risk – Custodial credit risk for deposits is the risk that, in the event of the failure of depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to cover the value of its investment or collateral securities that are in possession of another party. Authorized collateral includes the legal investment described earlier, as well as certain first mortgage notes, and certain other state or local obligations. According to City policy, the market value of the collateral must be a minimum of 105% of deposits not covered by insurance or bonds. None of the City's deposits or investments was subject to custodial credit risk.

Interest rate risk and concentration of credit risk – Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. According to its investment policy, the City manages its exposure to interest rate risk by purchasing a combination of shorter-term and longer-term investments. The City also manages this risk by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide cash flow and liquidity for operations. Further, the City purchases some securities that have interest rates that step-up over time. The City monitors the interest rate risk inherent in its portfolio by measuring the weighted average maturity of its portfolio. Concentration of credit risk as defined by GASB exists when more than 5% of an investment portfolio is allocated to one security. State statutes contain no limitations on the amount that can be invested in any one issuer. As of September 30, 2024, the City held the following investments (and associated maturities and percentage of portfolio) in its internal investment portfolio:

NOTE 2: CASH AND INVESTMENTS (Continued)

Investment Type	Fair Value	Weighted Ave. Maturity - Years	Percentage of Portfolio
State Investment Pool	59,895,540.07	Daily	31.558%
Federal Home Loan Bank	40,969,273.80	4.20	21.586%
Federal Farm Credit Bank	34,640,184.26	6.37	18.251%
Mountain West Bank - Repurchase Sweep	21,022,660.00	Daily	11.076%
Federal Home Loan Mortgage Corp	7,435,335.40	1.81	3.918%
Money Market Funds	3,945,374.84	Daily	2.079%
Royal Bank of Canada	3,496,232.50	1.07	1.842%
CitiGroup Inc	2,208,433.40	0.75	1.164%
Toronto Dominion Bank	2,087,314.40	2.50	1.100%
Federal Agric Mortgage Corp	1,406,734.00	4.44	0.741%
American Honda Fin Corp	1,332,088.10	2.45	0.702%
Goldman Sachs Group	1,199,024.50	4.15	0.632%
Freddie Mac	1,190,809.20	4.40	0.627%
Federal National Mortgage Assoc	1,101,088.20	2.66	0.580%
Bank of America Corp	998,220.00	1.06	0.526%
Wells Fargo & Co	993,300.00	2.57	0.523%
Toyota Motor Corp	965,370.00	1.04	0.509%
Phillips 66	960,660.00	1.38	0.506%
MFRS & Traders TR Co	698,342.95	3.33	0.368%
UnitedHealth Group	675,409.00	1.29	0.356%
Bank of Nova Scotia	667,825.35	1.96	0.352%
Morgan Stanley	667,161.25	3.79	0.352%
Sumitomo	578,066.50	1.96	0.305%
Trust Bank Charlotte NC	383,787.25	0.93	0.202%
HSBC Holdings Plc	279,028.75	2.87	0.147%
	$ 189,797,264		

NOTE 3: SPECIAL ASSESSMENTS RECEIVABLE

Special assessments receivable from benefited property owners of public improvements consist of the following as of September 30, 2024.

	LID 2004 - 1	LID 99 - 1	Total
Beginning Assessment - principal	$ 60,386	$ -	$ 60,386
Assessments collected - principal*	-	-	-
Ending Assessment - principal**	$ 60,386	$ -	$ 60,386
Delinquent amounts	$ 60,277	$ -	$ 60,277
Guarantee/Reserve funds	$ 289,159	$ 18,562	$ 307,721

NOTE 4: CAPITAL ASSETS

Capital assets activity for the year ended September 30,2024 is as follows:

	September 30, 2023	Adjustments			September 30, 2024
		Additions	Transfers	Deletions	
GOVERNMENTAL ACTIVITIES:					
Capital assets, not being depreciated					
Land	$ 12,088,935	$ 2,426,970	-		$ 14,515,905
C.I.P.	4,163,121	3,132,268	$ (711,723)	(153,226)	6,430,440
Total capital assets, not being depreciated	16,252,056	5,559,238	(711,723)	(153,226)	20,946,345
Capital assets, being depreciated:					
Buildings and improvements	26,989,039	485,966	705,723	(6,658)	28,174,070
Equipment	11,648,838	3,078,191	6,000	(80,925)	14,652,104
Vehicles	6,541,905	2,637,039		(13,118)	9,165,826
Infrastructure	85,208,163	5,964,515			91,172,678
Total capital assets, being depreciated	130,387,945	12,165,711	711,723	(100,701)	143,164,678
Less: accumulated depreciation					
Buildings and improvements	10,474,222	702,406		6,658	11,169,970
Equipment	6,558,199	1,074,923		38,183	7,594,939
Vehicles	4,966,063	678,086		13,117	5,631,032
Infrastructure	22,370,925	2,626,508		-	24,997,433
Total accumulated depreciation	44,369,408	5,081,923	-	57,958	49,393,374
Total capital assets being depreciated, net	86,018,537	7,083,788	711,723	(42,743)	93,771,304
Governmental activites capital assets, net	$ 102,270,593	$ 12,643,026	-	(195,969)	$ 114,717,649

NOTE 4: CAPITAL ASSETS (Continued)

	September 30, 2023	Adjustments			September 30, 2024
		Additions	Transfers	Deletions	
BUSINESS-TYPE ACTIVITIES:					
Capital assets, not being depreciated:					
Land	20,353,801	2,351,234	-	-	22,705,035
C.I.P.	49,709,299	11,544,261	(3,467,765)	-	57,785,795
Total capital assets, not being depreciated	70,063,100	13,895,495	(3,467,765)	-	80,490,830
Capital assets, being depreciated:					
Wells	6,687,497			-	6,687,497
Water System	23,213,924	344,550		-	23,558,474
Equipment	4,408,049	1,047,939		69,720	5,386,268
Reclaimed Water System	104,428,314	3,280,960	3,467,765	-	111,177,039
Total capital assets, being depreciated	138,737,784	4,673,449	3,467,765	69,720	146,809,278
Less: accumulated depreciation					
Wells	1,818,757	136,860	-	-	1,955,617
Water System	10,144,452	457,602	-	-	10,602,054
Equipment	3,050,815	464,804	-	69,720	3,445,899
Reclaimed Water System	34,232,217	2,192,669	-	-	36,424,886
Total accumulated depreciation	49,246,241	3,251,935	-	69,720	52,428,456
Total capital assets beind depreciated, net	89,491,543	1,421,514	3,467,765	-	94,380,822
Business-type activities capital assets, net	$ 159,554,643	$ 15,317,009	-	-	$ 174,871,652

Depreciation expense was charged to functions/programs for the primary government as follows:

Governmental activities:	
General government	$ 461,488
Public safety	781,164
Highways and public works	3,288,654
Culture and recreation	550,617
Total depreciation expense - governmental activities	$ 5,081,923
Business-type activities:	
Water	$ 794,180
Reclaimed water	2,457,755
Total depreciation expense - business-type activities	$ 3,251,935

NOTE 5: DEFINED BENEFIT PENSION PLAN

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

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

Employee membership data related to the PERSI Base Plan, as of June 30, 2024 was as follows:

Members:	
Active plan	78,354
Terminated and vested	16,546
Retirees and beneficiaries	56,084
	150,984

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

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

NOTE 5: DEFINED BENEFIT PENSION PLAN (Continued)

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

The contribution rates for employees are set by statue at 60% of the employer rate for general employees and 72% for police and firefighters.

As of July 1, 2023, through June 30, 2024, the employee rate was 6.71% for general employees and 9.83% for police and firefighters. As of July 1, 2024, the employee rate increased to 7.18% for general employees and increased to 10.83% for police and firefighters.

The employer contribution rate as a percentage of covered payroll is set by the Retirement Board and was 11.18% for general employees and 13.26% for police and firefighters during the period July 1, 2023, through June 30, 2024. As of July 1, 2024, the employer rates for general employees decreased to 11.96% and increased for police and firefighters to 14.65%.

The contribution rates for employees are set by statue at 60% of the employer rate for general employees and 72% for police and firefighters. The City contributions were $2,066,255 for the year ended September 30, 2024.

Contributions made after the measurement date but before the end of the reporting period will be recognized as a reduction in the subsequent fiscal period rather than in the current fiscal period.

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

At September 30, 2024, the City reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2024, the City's proportion was 0.3516507 percent.

NOTE 5: DEFINED BENEFIT PENSION PLAN (Continued)

For the year ended September 30, 2024, the City recognized pension expense (revenue) of $3,971,422 at September 30, 2024 the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,094,239	$ -
Changes of assumptions	521,094	-
Net difference between projected and actual earnings on pension plan investments	(238,767)	-
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	352,300	6,299
City of Post Fall's contributions subsequent to the measurement date	544,713	-
Total	$ 3,273,579	$ 6,299

$544,713, reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2024

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2024 the beginning of the measurement period ended June 30, 2023 is 4.4 years and 4.4 for the measurement period June 30, 2024.

NOTE 5: DEFINED BENEFIT PENSION PLAN (Continued)

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

2025	$ 789,274
2026	2,552,600
2027	(347,566)
2028	(271,741)

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

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

Inflation	2.30%
Salary increases**	3.05%
Investment rate of return*	6.35%,
Cost of Living (COLA) adjustments	1.00%

*net of pension plan investment expense
**there is an individual additional component of assumed salary growth (on top of the 3.05%)
that varies for each individual member based on the years of service.

Contributing Members, Service Retirement Members, and Beneficiaries.

General Employees and All Beneficiaries - Males Pub 2010 General Tables, increased 11%.

General Employees and All Beneficiaries - Females Pub 2010 General Tables, increased 21%.

Teachers - Males Pub - 2010 Teacher Tables, increased 12%.

Teachers - Females Pub - 2010 Teacher Tables, increased 21%.

Fire & Police - Males Pub - 2010 Safety Tables, increase 21%.

Fire & Police - Female Pub - 2010 Safety Tables, increase 26%.

NOTE 5: DEFINED BENEFIT PENSION PLAN (Continued)

Disabled Members - Males Pub - 2010 Disabled Tables, increased 38%.

Disabled Members - Females Pub - 2010 Disabled Tables, increased 36%.

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

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

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

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

NOTE 5: DEFINED BENEFIT PENSION PLAN (Continued)

Capital Market Assumptions

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Cash	0.00%	0.00%
Large Cap	18.00%	4.50%
Small/Mid Cap	11.00%	4.70%
International Equity	15.00%	4.50%
Emerging Markets Equity	10.00%	4.90%
Domestic Fixed	20.00%	-0.25%
TIPS	10.00%	-0.30%
Real Estate	8.00%	3.75%
Private Equity	8.00%	6.00%

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

NOTE 5: DEFINED BENEFIT PENSION PLAN (Continued)

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

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

	1% Decrease (5.35)%	Current Disocunt Rate (6.35%)	1% Increase (7.35)%
Employer's net position liability (asset) - Employer	$ 24,996,702	$ 13,154,002	$ 3,481,535

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report.

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

NOTE 6: LONG-TERM DEBT

Reclaimed Water Revenue Bonds

On March 15, 1982, the requisite majority of the qualified voters of the City authorized the issuance of Reclaimed water Revenue Bonds in the principal amount of $3,900,000 to finance the acquisition and construction of improvements and additions to the reclaimed water system of the City. The City issued these bonds on the following dates and in the following amounts: Series 1985, issued May 15, 1985 in the amount of $929,300; Series 1989, issued May 5, 1989 in the amount of $1,500,000; and Series 1994, issued April 1, 1994 in the amount of $1,470,700, for a total issuance of $3,900,000.

The Series 1985 bonds and the Series 1989 bonds have been paid in full.

Repayment terms on the Series 1994 Bonds are semi-annual payments, due April 1 and October 1, in the amount of $53,762.54, including interest at 4.00%

On December 30, 2004, the City issued $3,969,500 of Reclaimed water Revenue bonds, named the City of Post Falls Reclaimed water Revenue Bond, 2004. The proceeds of these bonds, along with other resources of the City, were used to purchase land for land application of reclaimed water.

Currently, the City pumps all reclaimed water into the Spokane River. Future DEQ requirements may restrict this access and alternative means are needed to dispose of this reclaimed water.

Repayment terms on the bonds are annual principal payments (in the amount of $396,950), due November 1 and quarterly interest payments, due each January 1, April 1, July 1, and November 1. The interest rate is 4.00% for all bonds.

On June 15, 2005, the City issued $2,100,000 of Reclaimed water Revenue Bonds, named the City of Post Falls Reclaimed water Revenue Bond, 2005. The proceeds of these bonds, along with other resources of the City, were used to purchase land for land application of reclaimed water. This land will be used in conjunction with the land purchased with the City of Post Falls Reclaimed water Revenue Bond, 2004.

Repayment terms on the bonds are semi-annual payments due June 1 and December 1 of each year with interest rates ranging from 3.25% to 4.05 % on the bonds.

On March 19, 2008, the City issued $3,430,000 of Reclaimed water Revenue Bonds, named the City of Post Falls Reclaimed water Revenue Bond, 2008. The proceeds of these bonds, along with other resources of the City, were used to purchase land next to the water reclamation treatment plant and make improvements to said land. This land will be used for future expansion of the plant and to maintain the vehicle maintenance shop.

Repayment terms on the bonds are semi-annual payments due March 1 and September 1 of each year with interest rates ranging from 3.00% to 5.00% on the bonds.

On March 1, 2016, the City issued $2,970,000 of Reclaimed water Revenue Bonds, named the City of Post Falls Wastewater Revenue Refunding Bonds, Series 2016. The proceeds of these bonds were used to refund the outstanding bonds for the 2005 Bonds and the 2008 Bonds.

Repayment terms on the bonds on the bonds are semi-annual payments due in March 1 and September 1 of each ear with a fixed interest rate of 1.84% on the bonds.

Presented below is a summary of debt service requirements to maturity by years:

	RECLAIMED WATER REVENUE BONDS 2016:		
Year Ending	Principal	Interest	Debt Service
2025	$ 250,000	$ 4,600	$ 254,600
	$ 250,000	$ 4,600	$ 254,600

On June 13, 2017, the City finalized a loan with the Department of Environmental Quality (DEQ) of $10,836,000. The proceeds from the loan were used to finance the acquisition and construction of improvements and additions to the reclaimed water system of the City. The primary impetus for the facility planning effort is to meet the increasing stringent National Pollutant Discharge Elimination System (NPDES) discharge limits in the Spokane River. The NPDES Permits are

NOTE 6: LONG-TERM DEBT (Continued)

being driven by a concern for diminished dissolved oxygen and fish tissue concentration to toxic compounds. Repayment terms on the loan are semi-annual payments due June 13th and December 13th of each year with interest rate of 2.25%.

RECLAIMED WATER REVENUE BONDS 2017:

Year Ending	Principal	Interest	Debt Service
2025	$ 432,982	$ 167,742	$ 600,724
2026	519,665	156,244	675,909
2027	531,423	144,485	675,908
2028	543,093	132,816	675,909
2029	555,736	120,173	675,909
2030-2034	2,972,858	406,687	3,379,545
2035-2037	1,950,133	77,594	2,027,727
	$ 7,505,890	$ 1,205,741	$ 8,711,631

NOTE 6: LONG-TERM DEBT (Continued)

Water Revenue Bonds

The City issued $2,255,000 in revenue bonds with interest rates ranging from 2.0% to 3.5%. The proceeds were used to advance refund $2,405,655.57 of outstanding DEQ 2005 Bonds. The net proceeds of $2,666,188.35 (including $220,250 debt service requirement and after $40,282.78 in costs of issuance associated with the 2012 bonds) were deposited and distributed accordingly. As a Result, the DEQ 2005 bonds were considered defeased and the liability for those bonds has been removed from the statement of net position.

Presented below is a summary of debt service requirements to maturity by years:

WATER REVENUE REFUNDING BONDS, SERIES 2012:

Year Ending	Principal	Interest	Debt Service
2025	$ 105,000	$ 1,838	$ 106,838
	$ 105,000	$ 1,838	$ 106,838

NOTE 6: LONG-TERM DEBT (Continued)

Changes in long-term liabilities

The City is fully obligated for the local improvement debt, placing liens against the property owners to ensure payment to the City. The LID Guarantee Fund was established by ordinance to provide additional security for the local improvement district bondholders. This fund is maintained at a level equivalent to 7% of the outstanding LID bonds, excluding LID 2004-1, which has its own debt service reserve. As of September 30, 2024, $18,562 is set-aside in this fund.

Changes in governmental activity long-term debt are as follows:

	Balance 10/1/23	Additions	Deletions	Balance 9/30/24
Compensated absences	$ 1,187,848	$ 277,447	$ 75,814	$ 1,389,481
	$ 1,187,848	$ 277,447	$ 75,814	$ 1,389,481

	Due in One Year
Compensated absences	$ 778,109
	$ 778,109

Changes in business-type activity long-term debt are as follows:

	Balance 10/1/23	Additions	Deletions	Balance 9/30/24
Compensated absences	$ 188,208	$ 17,281	$ 0	$ 205,489
Premium on bonds payable	32,036		16,018	16,018
DEQ Loan	7,752,723		246,833	7,505,890
Bonds payable	805,000		450,000	355,000
	$ 8,777,967	$ 17,281	$ 712,851	$ 8,082,397

	Due in One Year
Compensated absences	$ 115,074
Bonds payable	887,982
	$ 1,003,056

NOTE 7: COMPONENT UNIT DISCLOSURES

Leases

The Agency also leases its office space. The original lease began October 1, 2015, was renewed in September 2018, for three years before the term of the third addendum to lease agreements for 36 months, commencing on October 31, 2021 with annual payments of $7,990. Rent payments for the year ended September 30, 2024, was $7,990.

At September 30, 2024, the Agency has recognized right-to-use assets of $66,521, with accumulated amortization of $66,521. and a lease liability of $0. During the fiscal year, the Agency recorded $7,412 in amortization expense for the right-to-use assets. The amortization expense is allocated to general government on the statement of activities. The Agency used in interest of 2% for the assets.

Net right-to-use assets are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Right-to-use asset:				
Office Space	$ 66,521	$ -	$ -	$ 66,521
Accumulated amortization	$ (59,109)	$ (7,412)	$ -	$ (66,521)
Net right-to-use assets	$ 7,412	$ (7,412)	$ -	$ -

Changes in lease liability are as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Lease liability	7,833	0	7,833	-

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

Cash and Investments

General

State statues authorize the Agency's investments. The Post Falls Urban Renewal Agency is authorized to invest in demand deposits, savings accounts, U.S. Government obligations and its agencies, obligations of Idaho and its agencies, fully collateralized repurchase agreements, prime domestic commercial paper, prime domestic bankers acceptances, bonds, debentures or notes of any corporation organized, controlled and operating within the U.S. which have at their purchase an "A" rating or higher, government pool, and money market funds consisting of any of these securities listed.

Custodial Credit Risk

Custodial credit risk that, in the event of a bank failure, the Agency's deposits may not be returned to it. The Agency does not have a deposit policy for custodial credit risk as it deposits funds in financial institutions that are members of the U.S. Federal Deposit Insurance Corporation (FDIC) and has never experienced such a loss

As of September 30, 2024, the Agency's deposits were exposed to custodial credit risk as follows:

Deposits without exposure to custodial credit risk:	
Amount insured by FDIC or other agencies	$ 15,006
Deposits with exposure to custodial credit risk:	
Amount collateralized with securities held in trust, but not in the Agency's name-	2,955,989
Uninsured and uncolateralized	-
Total bank Balance (deposits)	$ 2,970,995
The carrying amount is displayed as follows in the financial statements:	
Statement of net position	
Cash and cash equivalents	$ 9,497
Equity in the State Investment Pool	2,955,989
	$ 2,965,486
Cash and Cash equivalents at September 30, 2024,consist of the following:	
Cash	
Deposits with financial institutions	$ 9,497
Equity in State Investment Pool at September 30, 2024, consist of the following	
Cash equivalents	
Idaho State Investment pool deposits	2,955,989
	$ 2,965,486

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

State Investment Pool

Investments in 2a7-like pools are valued based upon the value of pool shares. The Agency invests in one 2a7-like pool, the Idaho State Investment Pool. The advisory board of the Idaho State Investment Pool is composed of members appointed pursuant to the requirements of the Public Funds Investment Act. The State Investment Pool is duly chartered and administered by the State Treasurer's Office and consists of US Treasury bills and notes, collateralized certificates of deposit and repurchase agreements. GASB Statement No. 3 requires the Agency to assign risk categories for its investments, except those in which securities are not used as evidence of the investment. The Pool has not been assigned a risk category since the Agency is not issued securities, but rather it owns an undivided beneficial interest in the assets of the Pool. The Pool is not registered with the Securities and Exchange Commission or any other regulatory body nor are any balances insured by the Federal Deposit Insurance Corporation. Financial reports are available from the Idaho State Treasurer's Office upon request.

The balances above that the Agency has in the State Investment Pool are carried at amortized costs and calculated on a monthly basis. The Agency's portion of the State Investment Pool had an unrealized gain of $7,698 as of September 30, 2024.

State statues authorize the Agency to invest in U.S. Government obligations and its agencies, obligations of Idaho, and its agencies, fully collateralized repurchase agreements, prime domestic commercial paper, prime domestic bankers acceptances, government pools, and money market funds consisting of any of these securities listed. No unauthorized investment transactions were carried out by the Agency during the year.

GASB Statement No. 40 requires the Agency to assign risk categories for its investments, except those in which securities are not used as evidence of the investment. Credit risk is the risk that an issuer of a debt type investment will not fulfill its obligation to the holder of the investment. The short term investment pools are not evidenced by securities that exist in physical or book entry form and accordingly, are not categorized for credit risk.

Capital Assets

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

	Beginning Balances	Increases	Decreases	Ending Balances
Office Furniture	$ 1,714	-	-	$ 1,714
Less Accumulated Depreciation	1,714	-	-	1,714
Capital Assets, Net	$ -	-	-	$ -

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

Depreciation expense was $0 for the year ended September 30, 2024.

Long-Term Obligations & Commitments

A&A Construction and Development, Inc (Downtown) – During the 2023 fiscal year, the Agency entered into an Owner Participation and Reimbursement Agreement (OPA) with A&A Construction and Development. Under this agreement, the Agency will reimburse the cost of infrastructure improvements made as part of the Millworx and North Mill One project area within the Downtown Urban Renewal District. The Agency is only obligated to reimburse A&A Construction and Development Inc. if tax increment revenues of the Agency are available. The Agency receives increment revenue and then deducts the amounts necessary to cover administrative costs, fund the district reserve, and pay any district debt. The amount remaining is the reimbursement. In fiscal year 2024 an Order of Approval for participant expenditures of $6,035,511 in qualifying costs was approved and $1,048,691 was reimbursed, resulting in a remaining obligation of $4,986,820.

Beyond Green, Inc (Post Falls Technology) – During the 2019 fiscal year, the Agency entered into an Owner Participation and Reimbursement Agreement (OPA) with Beyond Green. Public infrastructure construction projects are in process. $1,724,073 is being held for future reimbursement of public infrastructure.

Risk Management

The Agency is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees and natural disasters. The Agency contracts with an insurance company, Idaho Counties Risk Management Program (ICRMP), for property insurance and general liability insurance.

An outside insurance company protects professional liability with a $2,000,000 liability and a $3,000,000 umbrella. Errors and omissions liability has a $2,000,000 liability with $3,000,000 in the aggregate annually per insured. Automobile liability has a $2,000,000 sigle limit of liability.

The Agency's workman's compensation coverage is provided by the Idaho State Insurance Fund. During fiscal year 2023/24, the Agency contributed $183 for this insurance coverage.

Pension Plan

Plan Description

The Post Falls Urban Renewal Agency contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho(PERSI or System) that covers substantially all employees of the State of Idaho, its agencies, and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

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

Pension Benefits

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

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

Member and Employer Contributions

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

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 72% for police and firefighters

As of June 30, 2024 the employee rate was 6.71% for general employees and 9.83% for police and firefighters. As of July 1, 2024, the employee rate increased to 7.18% for general employees and increased to 10.83% for police and firefighters.

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

The employer contribution rate as a percentage of covered payroll is set by the Retirement Board and was 11.18% for general employees and 13.26% for police and firefighters during the period July 1, 2023. through June 30, 2024. As of July 1, 2024 the employer rates for general employees increased to 11.96% and increased for police and firefighters to 14.65%.

The Agency's contributions were $6,484 for the year ended September 30, 2024.

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

At Septmeber 30, 2024, the Agency reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liabiltiy used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Agency's proportion of the net pension liability was based of the Agency's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2024 the Agency's proportion was .0011623%.

For the year ended September 30, 2024, the Agency recognized pension expese of $11,092. At September 30, 2024, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 6,922	$ -
Changes in assumptions or other inputs	1,722	-
Net difference between projected and actual earnings on pension plan investments	-	789
Change in the Agency's proportion and differences between the Agency's contributions and the Agency's proportionate contributions	1,697	6,666
Agency's contributions subsequent to the measurement date	1,677	-
Total	$ 12,018	$ 7,455

$1,677 reported as deferred outflows of resources related to pensions resulting from Agency's contributions subsequent to the measuremetn date will be recognized as a reduction of the net pension liability in the year ending September 30, 2024.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2022, the beginning of the measurement period ended June 30, 2023 is 4.4 and 4.4 for the measurement period June 30, 2024.

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

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

Year ended September 30:	
2025	691
2026	6,214
2027	(2,775)
2028	(1,244)

Actuarial Assumptions

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

The total pension liabilty in the June 30, 2024 actuarial valuation was dtermined 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%
Cost-of-living adjustments	1%

*net of pension plan investment expense
**there is an additional component of assumed salary growth (on top of the 3.05%) that varies for each individual member based on years of service

An experiance study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions including 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 futre 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

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

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 sertting the investment return assumption, the System relies primarily on an approach which builds upon the lates captial market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop captial market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets.

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

Capital Market Assumptions

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Cash	0.00%	0.00%
Large Cap	18.00%	4.50%
Small/Mid Cap	11.00%	4.70%
International Equity	15.00%	4.50%
Emerging Markets Equity	10.00%	4.90%
Domestic Fixed	20.00%	(0.25)%
TIPS	10.00%	(0.30)%
Real Estate	8.00%	3.75%
Private Equity	8.00%	6.00%

Discount Rate

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

NOTE 7: COMPONENT UNIT DISCLOSURES (Continued)

Sensitivity of the Agency's Porportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Agency's proportionate share of the net pension liability (asset)	$ 82,621	$ 43,478	$ 11,507

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report.

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

NOTE 8: DEFICIT FUND EQUITY

The following funds had deficit fund equity at September 30, 2024:

Management is aware of this deficit and is taking appropriate action

FUND	DEFICIT
Debt Service	
LID 99-1	$ 30,980

NOTE 9: COMMITMENTS AND CONTINGENCIES

Commitments – The City is currently working on a few reclaimed water, parks and street projects. The first and largest project is the reclaimed water facility plan. In parks, rebuilding a major hiking/walking trail along Hwy.41, the continuation of a cemetery expansion, and beginning to update the Water Master Plan, Wastewater Master Plan, Impact Fees, and the Comprehensive Plan.

Litigation – The City is a party to legal actions arising in the ordinary course of its business. In management's opinion, the City has adequate legal defenses and/or insurance coverage relative to each of these actions. Management does not believe any other actions will materially affect the City's operations or financial position.

Intergovernmental Grants – The City has received several federal and state grants for specific purposes that are subject to review and audit by grantor agencies. Such audits could lead to request for reimbursement to grantor agencies for expenditures disallowed under the terms of the grant. Based upon prior experience, City management believes such disallowances, if any, will be immaterial.

NOTE 10: DEFERRED COMPENSATION PLANS

Employees of the City may elect to participate in a Deferred Compensation Plan created in accordance with Internal Revenue Code Section 457. The plan is available to all employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, death, retirement or unforeseeable emergency.

As per GASB Statement No. 32, the City does not list this plan on its Financial Statements.

NOTE 11: TRANSFERS

The composition of inter-fund transfers as of September 30, 2024, is as follows:

	Transfers In	Transfers Out
General Fund	$ 6,664,670	$ 5,920,884
Capital Fund	620,000	34,461
Nonmajor Governmental Funds	57,925	-
Enterprise Funds	24,694,920	26,082,170
Totals	$ 32,037,515	$ 32,037,515

Transfers are legally authorized transfers of resources from a fund receiving revenue to the fund through which resources are to be expended. The principal purposes for interfund transfers include interfund subsidies and transfers into capital project and debt service funds.

In this instance, the principal purposes for the transfer of funds from the Enterprise funds to the General fund to cover the administration costs of operating the City's utility division (water, reclaimed water, and sanitation). The principal purpose of the transfer of funds from General fund to the Enterprise funds was to cover the lease costs of the street and fleet shop housed at the water reclamation plant. The principal purpose for the transfer of funds from the Capital fund to the General fund was to establish a reserve for land acquisitions. The principal purpose for the transfer of funds from the Nonmajor governmental funds to the General fund is to cover the administrative costs of the Street Light fund and cover the administrative costs of the 911 Support fund.

NOTE 12: LEASE INCOME

For the year ended 09/30/2024, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance therelevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liablity and an intangible right-to-uselease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

Leases

911 Fund

On 10/01/2021, City of Post Falls, ID entered into a 290 month lease as Lessor for the use of Intermax Networks. An initial lease receivable was recorded in the amount of $192,379. As of 09/30/2024, the value of the lease receivable is $178,369 and the value of the short-term lease receivable is $4,792.. The lessee is required to make monthly fixed payments of $630. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred

NOTE 12: LEASE INCOME(Continued)

inflow of resources as of 09/30/2024 was $168,498, and City of Post Falls, ID recognized lease revenue of $7,961 during the fiscal year.

Following is the amortization schedule for the 911 fund lease:

Year ended September 30,	Principal	Interest	Total Payment
2025	4,792	3,524	8,316
2026	5,587	3,422	9,009
2027	5,841	3,307	9,148
2028	5,959	3,189	9,148
2029	6,079	3,068	9,147
2030 - 2034	35,929	13,316	49,245
2035 - 2039	44,875	9,294	54,169
2040 - 2044	55,277	4,308	59,585
2045 - 2046	14,030	175	14,205
	178,369	43,603	221,972

Water Fund

On 10/01/2021, City of Post Falls, ID entered into a 284 month lease as Lessor for the use of T-Mobile Ford Rock. An initial lease receivable was recorded in the amount of $369,168. As of 09/30/2024, the value of the lease receivable is $345,573 and the value of the short-term lease receivable is $8,092. The lessee is required to make monthly fixed payments of $1,244. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $322,465, and City of Post Falls, ID recognized lease revenue of $15,568 during the fiscal year.

On 10/01/2021, City of Post Falls, ID entered into a 170-month lease as Lessor for the use of T-Mobile Spokane Street. An initial lease receivable was recorded in the amount of $162,573. As of 09/30/2024, the value of the lease receivable is $132,773 and the value of the short-term lease receivable is $10,293. The lessee is required to make monthly fixed payments of $1,071. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $128,333, and City of Post Falls, ID recognized lease revenue of $11,413 during the fiscal year.

On 10/01/2021, City of Post Falls, ID entered into a 71-month lease as Lessor for the use of Intermax Networks. An initial lease receivable was recorded in the amount of $36,422. As of 09/30/2024, the value of the lease receivable is $19,156 and the value of the short-term lease receivable is $6,161. The lessee is required to make monthly fixed payments of $515. The lease has an interest rate of 2.0000%.The Infrastructure estimated useful life was 0 months as of the contract commencement The value of the deferred inflow of resources as of 09/30/2024 was $18,092, and City of Post Falls, ID recognized lease revenue of $6,110 during the fiscal year. The lessee has 1 extension option(s), each for 60 months.

NOTE 12: LEASE INCOME (Continued)

On 10/01/2021, City of Post Falls, ID entered into a 293 month lease as Lessor for the use of Verizon Wireless. As of 09/30/2024 the value of the lease receivable is $354,336 and the value of the short-term lease receivable is $9,694. The lessee is required to make monthly fixed payments of $1,300. The lease has an interest rate of 2.0000%. The Infrastructure estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $334,235, and City of Post Falls, ID recognized lease revenue of $15,568 during the fiscal year. The lessee has 4 extension option(s), each for 60 months. The lessee had a termination period of 1 month as of the lease commencement.

On 10/01/2021, City of Post Falls, ID entered into a 163 month lease as Lessor for the use of Zayo Bandwidth, LLC. An initial lease receivable was recorded in the amount of $38,131. As of 09/30/2024, the value of the lease receivable is $30,777. and the value of the short-term lease receivable is $2,544. The lessee is required to make monthly fixed payments of $260. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $29,711, and City of Post Falls, ID recognized lease revenue of $2,807 during the fiscal year.

Following is an amortization schedule for the water fund leases:

Year ended September 30,	Principal	Interest	Total Payment
2025	$ 41,555	$ 43,747	$ 85,302
2026	57,148	30,073	87,221
2027	61,118	28,899	90,017
2028	59,335	27,687	87,022
2029	62,307	26,473	88,780
2030 - 2034	366,762	111,838	478,600
2035 -3039	411,628	72,222	483,850
2040 - 2044	457,521	26,996	484,517
2045 - 2046	53,833	716	54,549
	$ 1,571,207	$ 368,651	$ 1,939,858

Reclaimed Water Fund

On 10/01/2021, City of Post Falls, ID entered into a 66 month lease as Lessor for the use of Nichols Farm. An initial lease receivable was recorded in the amount of $23,794. As of 09/30/2024, the value of the lease receivable is $9,708 and the value of the short-term lease receivable is $4,806. The lessee is required to make annual fixed payments of $5,000. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $10,848, and City of Post Falls, ID recognized lease revenue of $4,315 during the fiscal year.

NOTE 12: LEASE INCOME (Continued)

On 10/01/2021, City of Post Falls, ID entered into a 54 month lease as Lessor for the use of Satchell Farms. An initial lease receivable was recorded in the amount of $105,912. As of 09/30/2024, the value of the lease receivable is $27,010 and the value of the short-term lease receivable is $27,010. The lessee is required to make annual fixed payments of $23,496. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $34,638, and City of Post Falls, ID recognized lease revenue of $23,464 during the fiscal year.

On 10/01/2021, City of Post Falls, ID entered into a 280 month lease as Lessor for the use of New Cingular Wireless PCS, LLC. An initial lease receivable was recorded in the amount of $300,238. As of 09/30/2024, the value of the lease receivable is $277,522 and the value of the short-term lease receivable is $8,348. The lessee is required to make monthly fixed payments of $1,071. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $261,714, and City of Post Falls, ID recognized lease revenue of $12,841 during the fiscal year.

On 10/01/2021, City of Post Falls, ID entered into a 29 month lease as Lessor for the use of US WEST NewVector Group, Inc.. An initial lease receivable was recorded in the amount of $32,298. As of 09/30/2024, the value of the lease receivable is $0 and the value of the short-term lease receivable is $0. The lessee is required to make monthly fixed payments of $1,140. The lease has an interest rate of 2.0000%. The Land estimated useful life was 0 months as of the contract commencement. The value of the deferred inflow of resources as of 09/30/2024 was $0, and City of Post Falls, ID recognized lease revenue of $5,630 during the fiscal year

Following is an amortization schedule for the reclaimed water fund leases:

Year ended September 30,	Principal	Interest	Total Payment
2025	$ 36,429	$ 5,890	$ 42,319
2026	13,698	5,402	19,100
2027	9,258	5,124	14,382
2028	9,735	4,934	14,669
2029	10,228	4,735	14,963
2030 - 2034	59,098	20,326	79,424
2035 - 2039	73,987	13,703	87,690
2040 - 2044	91,344	5,473	96,817
2045 - 2046	6,729	28	6,757
	$ 310,506	$ 65,615	$ 376,121

NOTE 12: LEASE INCOME (Continued)

City Subscription Technology Agreements (SBITA's)

For the year ended 9/30/2024, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

On 11/15/2022, City of Post Falls, ID entered into a 36 month subscription for the use of Sylint Services. An initial subscription liability was recorded in the amount of $27,451. As of 09/30/2024, the value of the subscription liability is $9,149, and the value of the short-term subscription liability is $9,149. City of Post Falls, ID is required to make annual fixed payments of $9,332. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $27,451 with accumulated amortization of $17,182 is included with Software on the Subscription Class activities table found below. City of Post Falls, ID had a termination period of 1 month as of the subscription commencement.

On 04/01/2023, City of Post Falls, ID entered into a 240 month subscription for the use of Tyler Incode Software. An initial subscription liability was recorded in the amount of $2,389,893. As of 09/30/2024, the value of the subscription liability is $2,252,477, and the value of the short-term subscription liability is $53,597. City of Post Falls, ID is required to make annual fixed payments of $89,475. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $2,389,893 with accumulated amortization of $179,242 is included with Software on the Subscription Class activities table found below.

On 10/01/2022, City of Post Falls, ID entered into a 41 month subscription for the use of OpenGov Inc.. An initial subscription liability was recorded in the amount of $230,225. As of 09/30/2024, the value of the subscription liability is $92,710, and the value of the short-term subscription liability is $45,896. City of Post Falls, ID is required to make annual fixed payments of $92,520. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $230,225 with accumulated amortization of $134,766 is included with Software on the Subscription Class activities table found below.

On 10/01/2022, City of Post Falls, ID entered into a 23 month subscription for the use of MS Office 365 . An initial subscription liability was recorded in the amount of $59,511. As of 09/30/2024, the value of the subscription liability is $0, and the value of the short-term subscription liability is $0. City of Post Falls, ID is required to make annual fixed payments of $24,545. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $0 with accumulated amortization of $0 is included with Software on the Subscription Class activities table found below.

City Subscription Technology Agreements (SBITA's) (Continued)

On 04/01/2023, City of Post Falls, ID entered into a 17 month subscription for the use of NextRequest. An initial subscription liability was recorded in the amount of $12,056. As of 09/30/2024, the value of the subscription liability is $0, and the value of the short-term subscription liability is $0. City of Post Falls, ID is required to make annual fixed payments of $8,091. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $0 with accumulated amortization of $0 is included with Software on the Subscription Class activities table found below. City of Post Falls, ID had a termination period of 1 month as of the subscription commencement.

On 03/27/2023, City of Post Falls, ID entered into a 18 month subscription for the use of CivicPlus LLC - MuniCode. An initial subscription liability was recorded in the amount of $3,917. As of 09/30/2024, the value of the subscription liability is $0, and the value of the short-term subscription liability is $0. City of Post Falls, ID is required to make annual fixed payments of $1,978. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $0 with accumulated amortization of $0 is included with Software on the Subscription Class activities table found below.

On 03/31/2023, City of Post Falls, ID entered into a 30 month subscription for the use of CivicPlus LLC - CivicClerk . An initial subscription liability was recorded in the amount of $16,938. As of 09/30/2024, the value of the subscription liability is $8,433, and the value of the short-term subscription liability is $8,433. City of Post Falls, ID is required to make annual fixed payments of $4,378. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $20,778 with accumulated amortization of $12,476 is included with Software on the Subscription Class activities table found below.

On 10/01/2023, City of Post Falls, ID entered into a 36 month subscription for the use of ClearGov Capital Inc.. An initial subscription liability was recorded in the amount of $154,108. As of 09/30/2024, the value of the subscription liability is $103,733, and the value of the short-term subscription liability is $49,812. City of Post Falls, ID is required to make annual fixed payments of $50,375. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $165,808 with accumulated amortization of $55,269 is included with Software on the Subscription Class activities table found below. City of Post Falls, ID had a termination period of 2 months as of the subscription commencement.

On 09/21/2023, City of Post Falls, ID entered into a 36 month subscription for the use of MS Office 365 - Police Dept. An initial subscription liability was recorded in the amount of $85,423. As of 09/30/2024, the value of the subscription liability is $28,471, and the value of the short-term subscription liability is $28,471. City of Post Falls, ID is required to make annual fixed payments of $29,040. The subscription has an interest rate of 2.0000%. The value of the right to use asset as of 09/30/2024 of $85,423 with accumulated amortization of $29,265 is included with Software on the Subscription Class activities table found below.

City Subscription Technology Agreements (SBITA's) (Continued)

Governmental Activities			
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	$ 195,357	$ 49,899	$ 245,256
2026	160,336	45,992	206,328
2027	65,972	42,786	108,757
2028	72,729	41,466	114,195
2029	79,893	40,012	119,905
2030-2034	522,764	172,914	695,679
2035-2039	776,835	111,047	887,882
2040-2043	621,086	25,424	646,509
	$ 2,494,972	$ 529,540	$ 3,024,511

NOTE 13: INTERFUND RECEIVABLES/PAYABLES

The composition of inter-fund balances as of September 30, 2024 is as follows:

	Receivable	Payable
Nonmajor Governmental Funds	-	$ 32,810
Enterprise Funds	$ 32,810	-
Totals	$ 32,810	$ 32,810

The current purposes for the inter-fund/payables in the City is or borrowing from other funds. The 911 Support Fund owes $32,810 Water Fund for construction of a wireless communication tower in 2016 that will be paid over the next five to ten years.

NOTE 14: RISK MANAGEMENT

The City faces a considerable number of risks of loss, including: a) damage to and loss of property and contents, b) employee torts, c) professional liability, i.e., errors and omissions, d) environmental damage, e) workers' compensation, i.e., employee injuries, and f) medical insurance costs of employees. A variety of methods are used to provide insurance for these risks. The only area they do not have insurance coverage for is environmental damage. This is due to lack of available coverage. During the last three years, the City has not had a claim in excess of insurance coverage. Therefore, there have been no outstanding claims at the end of those three years.

The first method the City provides is participation in a risk management program called the Idaho Counties Risk Management Program (ICRMP). ICRMP is an insurance pool which serves all public entities in Idaho through provision of property, general liability (employee torts), auto liability and physical damages, and public officials' insurance (errors and omissions). ICRMP provides loss prevention training to enable it subscribers to minimize their exposure to loss through implementation of proper policies and procedures.

The costs of these insurance premiums are charged to the Comprehensive Liability Insurance fund for governmental fund operations and enterprise funds for proprietary fund operations. The Comprehensive Liability Insurance fund has the power to levy an annual property tax to provide for funds to pay premiums and settlements.

The City, also, participates in the Idaho State Insurance Fund. This statewide program provides coverage for workers' compensation claims. The City is charged premiums by a rating method the program uses. This rating method is based on a per employee job risk basis. After the end of every year, the City is audited, and based on their claims throughout the year, can be eligible for a refund. If the usage was excessive throughout the year, the Insurance Fund would increase the employee ratings where the use was excessive, causing the rates to increase for the following year.

In the past, the City has received refunds on a regular basis. The premiums for this program are budgeted directly through each department.

Last the City provides various types of employee insurance. The City has chosen to not be self-insured in this area. The City provides a benefit amount to each eligible employee. This benefit amount can be used towards the purchase of eligible insurance premiums, dictated by Internal Revenue Service codes. Currently, the City makes available for the employee to purchase medical, dental, life, and some supplemental insurance. Any insurance premiums not covered by this benefit amount are taken from the employee's wages. Excessive use of these insurance programs would be reflected in increased premiums in the following year. The benefit amount paid by the City is budgeted directly through each department.

NOTE 15: RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds and net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds." The details of this $3,954,508 difference are as follows:

Accrued Interest	$ 70,055
Subscription liability	2,494,972
Compensated absences	1,389,481
Net adjustment to increase fund balance - total governmental funds to arrive at net position - governmental activities	$ 3,954,508

Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities.

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains the "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and report as depreciation expense." The details of this $4,367,540 are as follows:

Capital outlay	$ 9,449,463
Depreciation	(5,081,923)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	$ 4,367,540

NOTE 15: RECONCILATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Another element of that reconciliation states that "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position." The details of this $8,079,518 difference are as follows:

Donations of capital assets increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	
Donated assets	$ 8,275,485
Loss on disposal	(195,967)
Net adjustment to increase net changes in fund balances – total governmental funds to arrive at changes in net position of governmental activities	$ 8,079,518

Another element of that reconciliation states that "Some revenues in the statement of activities do not provide current financial resources and are not reported as revenue in the funds. The details of this $(42,175) difference are as follows:

Property tax deferred - prior year	$-280,720
Property tax deferred - current year	238,545
Net adjustment to decrease net changes in fund balances – total governmental funds to arrive at changes in net position of governmental activities	$ (42,175)

Another element of that reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities." The details of this $(233,260) difference are as follows:

Debt issued or incurred:	
Compensated absences	$ (233,260)
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities	$ (233,260)

NOTE 15: RECONCILATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

General government	$ 475,538
Public safety	921,308
Highway and public works	155,283
Culture and recreation	160,374
The net pension effect related to the pension expense recognized for the year.	$ 1,712,503

NOTE 16: RECONCILIATION OF INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT

Governmental Activities:

Capital assets, net of depreciation	$ 114,717,649
Local improvement bonds payable	-
Net investment in capital assets	$ 114,717,649

Business-Type Activities:

Capital assets, net of depreciation	$ 174,871,652
Idaho Department of Environmental Quality Bond	(7,505,890)
Reclaimed water bonds payable	(250,000)
Water bonds payable	(105,000)
Premium on bond	(16,018)
Net invesment in capital assets	$ 166,994,744

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements.

The following schedule is a budgetary comparison schedule for the General Fund.

Notes to the Required Supplementary Information

Budgetary Information - Budgets are adopted at a legal appropriation level while on a GAAP budgetary basis.

Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual

Major Governmental Funds
(required supplementary information)

General Fund

Exhibit A-1

City of Post Falls
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances-Budget and Actual
For the Year Ended September 30, 2024

	Budget Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
Revenues				
Taxes	$ 16,254,770	$ 16,254,770	$ 16,435,558	$ 180,788
Intergovernmental	16,677,895	16,677,895	14,743,757	(1,934,138)
Charges for services	3,928,926	3,928,926	4,985,548	1,056,622
Other revenue	283,525	283,525	476,292	192,767
Interest	500,000	500,000	3,620,616	3,120,616
Total revenues	37,645,116	37,645,116	40,261,771	2,616,655
Expenditures				
Current:				
General government	12,859,756	11,390,693	10,678,807	711,886
Public safety	9,896,529	11,301,862	10,816,433	485,429
Highways and public works	6,989,490	7,017,777	5,001,833	2,015,944
Culture and recreation	3,788,071	3,872,815	3,809,704	63,111
Capital outlay	9,773,539	11,432,221	6,525,991	4,906,230
Debt service				
Principal payments			280,559	(280,559)
Total expenditures	43,307,385	45,015,368	37,113,327	7,902,041
Excess (deficiency) of revenues over (under) expenditures	(5,662,269)	(7,370,252)	3,148,444	10,518,696
Other financing sources (uses)				
Transfers in	6,664,670	6,664,670	6,664,670	
Transfers out	(5,897,420)	(5,897,420)	(5,920,884)	(23,464)
Subscriptions			154,108	154,108
Total other financing sources (uses)	767,250	767,250	897,894	130,644
Net changes in fund balance	(4,895,019)	(6,603,002)	4,046,338	10,649,340
Fund balance, beginning	30,969,938	30,969,938	30,969,938	
Fund balances - ending	$ 26,074,919	$ 24,366,936	$ 35,016,276	$ 10,649,340

Schedule of Employer's Share of Net Pension Liability

(required supplementary information)

Exhibit A-2

City of Post Falls
Schedule of Employer's Share of Net Pension Liability
For the Year Ended September 30, 2024
PERSI - Base Plan
Last 10 - Fiscal Years *

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's portion of the net pension liability.	0.3516507%	0.3383943%	0.3389790%	0.3248815%	0.3158156%	0.3024775%	0.3047801%	0.2942458%	0.2940635%	0.285446
Employer's proportionate share of the net pension liability.	$ 13,154,003	$ 13,504,203	$ 13,351,562	$-256,585	$ 7,333,656	$ 3,452,696	$ 4,495,560	$ 4,625,039	$ 5,961,119	$ 3,758,8
Employer's covered payroll.	16,818,417	14,629,715	13,023,120	12,180,906	11,516,715	10,431,018	9,771,522	9,051,120	8,605,857	8,100,6
Employer's proportionate share of the net pension liability as a percentage of covered payroll.	78.21%	92.31%	102.52%	-2.11%	63.68%	33.10%	46.01%	51.10%	69.27%	46.4
Plan fiduciary net position as a percentage of the total pension liability.	85.54%	83.83%	83.09%	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.3

** Date reported in measured as of June 30, 2024 (measurement date)

The notes to the financial statements are an integral part of the statement.

Schedule of Employer Contributions

(required supplementary information)

Exhibit A-3

City of Post Falls
Schedule of Employer Contributions
For the Year Ended September 30, 2024
PERSI - Base Plan
Last 10 - Fiscal Years*

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution.	$ 2,287,313	$ 1,477,964	$ 1,569,698	$ 1,282,726	$ 1,239,074	$ 1,157,401	$ 1,183,588	$ 992,233	$ 874,140	$ 933,702
Contributions in relation to the statutorily required contribution.	(1,949,585)	(1,738,766)	(1,614,953)	(1,465,058)	(1,360,022)	(1,179,907)	(1,125,063)	(1,048,596)	(982,273)	(957,989)
Contribution deficiency (excess).	337,728	(260,802)	(45,255)	(182,332)	(120,948)	(22,506)	58,525	(56,363)	(108,133)	(24,287)
Employer's covered payroll.	$ 16,818,417	$ 14,629,715	$ 13,023,120	$ 12,180,906	$ 11,516,715	$ 10,431,018	$ 9,771,522	$ 9,051,120	$ 8,605,857	$ 8,100,621
Contributions as a percentage of covered payroll.	11.59%	11.89%	12.40%	12.03%	11.81%	11.31%	11.51%	11.59%	11.41%	11.83%

** Date reported in measured as of June 30, 2024

The notes to the financial statements are an integral part of this statement.

Nonmajor Governmental Funds

Special Revenue Funds

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

Cemetery Perpetual Care - accounts for revenue received from cemetery lot sales used to maintain and expand cemetery capital expenditures.

Special Events - accounts for tourism and community-oriented events that are self-supporting.

Street Lights - accounts for the component of City utilities that were billed out monthly to pay for the cost of lighting the City's streets.

911 Support - accounts for the capital investment in the City's 911 Center with money collected by the County from each resident's phone bill.

Drug Seizure – accounts for monies acquired during drug seizure activities.

Debt Service Funds

The debt service funds are used to account for the accumulation of resources and payment of special assessment bond principal and interest from special assessment levies.

LID 99-1 - accounts for the accumulation of resources and payment of special assessment bond principal and interest from special assessment levies.

LID Guarantee – accounts for additional security for the LID bonds. This fund is established by ordinance.

Exhibit B-1

City of Post Falls
Combining Balance Sheet
Nonmajor Government Funds
September 30, 2024

	Special Revenue Funds					Debt Service Funds		
	Cemetery Perpetual Care	Special Events	Street Lights	911 Support	Drug Seizure	LID 99-1	LID Guarantee	Total Other Governmental Funds
Assets								
Cash	$ 522,909	$ 419,280		$ 3,441,833	$ 201,042		$ 18,562	$ 4,603,626
Lease receivables - current				4,792				4,792
Lease receivables - net				173,577				173,577
Accounts receivable:								
Miscellaneous				103,011	3,429			106,440
Customers			$ 64					64
Accrued interest				297				297
Restricted current assets:								
Total assets	$ 522,909	$ 419,280	$ 64	$ 3,723,510	$ 204,471	$ -	$ 18,562	$ 4,888,796
Liabilities								
Accounts payable	$ (4)	$ 2,065		$ 51,382				$ 53,443
Due to other funds						$ 30,980		30,980
Interfund payable				32,810				32,810
Restricted customer deposits					$ 32,412			32,412
Total liabilities	(4)	2,065		84,192	32,412	30,980		149,645
Deferred Inflows of Resources								
Unearned lease contract revenue				168,498				168,498
Total deferred inflows of resources				168,498				168,498
Fund Balance								
Restricted:								
Unassigned	522,913	417,215	$ 64	3,470,820	172,059	(30,980)	$ 18,562	4,570,653
Total fund balance	522,913	417,215	64	3,470,820	172,059	(30,980)	18,562	4,570,653
Total liabilities, deferred inflows of resources, and fund balance	$ 522,909	$ 419,280	$ 64	$ 3,723,510	$ 204,471	$ -	$ 18,562	$ 4,888,796

Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual

Nonmajor Governmental Funds

Special Revenue Funds

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

Cemetery Perpetual Care - accounts for revenue received from cemetery lot sales used to maintain and expand cemetery capital expenditures.

HUD Loan Fund - accounts for loans made to low-income citizens requiring assistance in connecting to the City sewer systems along with other community enhancement projects.

Falls Park Signs - accounts for revenues and expenditures on special Falls Park projects funded by donations.

Special Events - accounts for tourism and community-oriented events that are self-supporting.

Street Lights - accounts for the component of City utilities that were billed out monthly to pay for the cost of lighting the City's streets.

911 Support - accounts for the capital investment in the City's 911 Center with money collected by the County from each resident's phone bill.

Drug Seizure – accounts for monies acquired during drug seizure activities.

Debt Service Funds

The debt service funds are used to account for the accumulation of resources and payment of special assessment bond principal and interest from special assessment levies.

LID 99-1 - accounts for the accumulation of resources and payment of special assessment bond principal and interest from special assessment levies.

LID Guarantee – accounts for additional security for the LID bonds. This fund is established by ordinance.

City of Post Falls
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Government Funds
For the fiscal year ended September 30, 2024

	Special Revenue Funds					Debt Service Funds		
	Cemetery Perpetual Care	Special Events	Street Lights	911 Support	Drug Seizure	LID 99-1	LID Guarantee	Total Other Governmental Funds
Revenues:								
Intergovernmental					$ 30,863			$ 30,863
Charges-services/program remittances		$ 62,452		$ 1,768,788				1,831,240
Other revenue	$ 82,135	5,464		7,961	43,896			139,456
Interest	16,851	13,139		87,043	6,385		$ 631	124,049
Total revenues	98,986	81,055		1,863,792	81,144		631	2,125,608
Expenditures:								
Current:								
General government	6,486							6,486
Public safety				350,435	45,775			396,210
Culture and recreation		28,215						28,215
Capital outlay				524,488				524,488
Debt service:								
Total expenditures	6,486	28,215		874,923	45,775			955,399
Excess (deficiency) of revenues over (under) expenditures	92,500	52,840		988,869	35,369		631	1,170,209
Other financing sources (uses):								
Transfers in		23,464		34,461				57,925
Total other financing sources (uses)		23,464		34,461				57,925
Net change in fund balance	92,500	76,304		1,023,330	35,369		631	1,228,134
Fund balance - beginning	430,413	340,911	$ 64	2,447,490	136,690	$ (30,980)	17,931	3,342,519
Fund balance - ending	$ 522,913	$ 417,215	$ 64	$ 3,470,820	$ 172,059	$ (30,980)	$ 18,562	$ 4,570,653

Schedule of Revenues, Expenditures and Changes in Fund Balances Budget and Actual

Major Governmental Funds

LID 2004-1 - accounts for the accumulation of resources and payment of special assessment bond principal and interest from special assessment levies.

CAPITAL FUND - accounts for money restricted for capital improvements to be made to streets, parks, public safety, and general government.

Exhibit C-1

City of Post Falls
Debt Service Fund
LID 2004-1
Statement of Revenues, Expenditures, and Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget-Positive (Negative)
	Original	Final		
Revenues				
Interest	$	$	$ 15,220	$ 15,220
Current:				
Debt service				
Total revenues			15,220	15,220
Net change in fund balance			15,220	15,220
Fund balance - beginning	(4,455)	(4,455)	(4,455)	
Fund balance - ending	$ (4,455)	$ (4,455)	$ 10,765	$ 15,220

Exhibit C-2

City of Post Falls
Capital Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	Budget Amounts		Actual	Variance with Final Budget- Positive
	Original	Final	Amounts	(Negative)
Revenues				
Intergovernmental	$	$	$ 24,592	$ 24,592
Charges for services	2,250,000	2,250,000	5,261,652	3,011,652
Other revenue			88,218	88,218
Interest	65,000	65,000	1,297,424	1,232,424
Total revenues	2,315,000	2,315,000	6,671,886	4,356,886
Expenditures				
Current:				
General government	12,285,539	12,285,539	364,764	11,920,775
Highways and public works	1,975,000	1,975,000	1,276,119	698,881
Capital outlay	2,820,000	3,343,648	2,460,541	883,107
Debt service				
Total expenditures	17,080,539	17,604,187	4,101,424	13,502,763
Excess (deficiency) of revenues over (under) expenditures	(14,765,539)	(15,289,187)	2,570,462	17,859,649
Other financing sources (uses)				
Transfers in			620,000	620,000
Transfers out	(34,461)	(34,461)	(34,461)	
Total other financing sources (uses)	(34,461)	(34,461)	585,539	620,000
Net change in fund balance	(14,800,000)	(15,323,648)	3,156,001	18,479,649
Fund balance - beginning	23,837,585	23,837,585	23,837,585	
Fund balance - ending	$ 9,037,585	$ 8,513,937	$ 26,993,586	$ 18,479,649

Exhibit C-3

City of Post Falls
Cemetery Perpetual Care Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	2024		
	Original/Final Budget	Actual	Variance with Final Budget-Positive (Negative)
Revenues:			
Other revenue	$ 27,500	$ 82,135	$ 54,635
Interest	-	16,851	16,851
Total revenues	27,500	98,986	71,486
Expenditures:			
General government	40,000	6,486	33,514
Total expenditures	40,000	6,486	33,514
Net change in fund balance	(12,500)	92,500	105,000
Fund Balance - beginning	430,413	430,413	-
Fund balance - ending	$ 417,913	$ 522,913	$ 105,000

Exhibit C-4

City of Post Falls
Special Events Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	2024		
	Original/Final Budget	Actual	Variance with Final Budget-Positive (Negative)
Revenues:			
Charges for services	$ 43,070	$ 62,452	$ 19,382
Other revenue	9,750	5,464	(4,286)
Interest	-	13,139	13,139
Total revenues	52,820	81,055	28,235
Expenditures:			
Culture and recreation	52,820	28,215	24,605
Total expenditures	52,820	28,215	24,605
Excess (deficiency) of revenues over (under) expenditures	-	52,840	52,840
Other financing sources (uses):			
Transfers in	-	23,464	23,464
Total other financing sources (uses)	-	23,464	23,464
Net change in fund balance	-	76,304	76,304
Fund Balance - beginning	340,911	340,911	-
Fund balance - ending	$ 340,911	$ 417,215	$ 76,304

Exhibit C-5

City of Post Falls
Street Lights Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	2024		
	Original/Final Budget	Actual	Variance with Final Budget-Positive (Negative)
TOTAL	$ -	$ -	$ -
Net change in fund balance	-	-	-
Fund Balance - beginning	64	64	-
Fund balance - ending	$ 64	$ 64	$ -

Exhibit C-6

City of Post Falls
911 Support Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	2024		
	Original/Final Budget	Actual	Variance with Final Budget-Positive (Negative)
Revenues:			
Charges for services	$ 497,782	$ 1,768,788	$ 1,271,006
Other revenue	14,506	7,961	(6,545)
Interest	10,000	87,043	77,043
Total revenues	522,288	1,863,792	1,341,504
Expenditures:			
Public safety	203,005	350,435	(147,430)
Capital outlay	-	524,488	(524,488)
Total expenditures	203,005	874,923	(671,918)
Excess (deficiency) of revenues over (under) expenditures	319,283	988,869	669,586
Other financing sources (uses):			
Transfers in	34,461	34,461	-
Total other financing sources (uses)	34,461	34,461	-
Net change in fund balance	353,744	1,023,330	669,586
Fund Balance - beginning	2,447,490	2,447,490	-
Fund balance - ending	$ 2,801,234	$ 3,470,820	$ 669,586

Exhibit C-7

City of Post Falls
Drug Seizure Special Revenue Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	2024		
	Original/Final Budget	Actual	Variance with Final Budget-Positive (Negative)
Revenues:			
Intergovernmental	$ -	$ 30,863	$ 30,863
Other revenue	30,000	43,896	13,896
Interest	-	6,385	6,385
Total revenues	30,000	81,144	51,144
Expenditures:			
Public safety	45,000	45,775	(775)
Total expenditures	45,000	45,775	(775)
Net change in fund balance	(15,000)	35,369	50,369
Fund Balance - beginning	136,690	136,690	-
Fund balance - ending	$ 121,690	$ 172,059	$ 50,369

Exhibit C-8

City of Post Falls
LID 99-1 Debt Service Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	2024		
TOTAL	Original/Final Budget	Actual	Variance with Final Budget-Positive (Negative)
Net change in fund balance			
Fund balance - beginning	(30,980)	(30,980)	
Fund balance - ending	$ (30,980)	$ (30,980)	$ -

Exhibit C-9

City of Post Falls
LID Guarantee Debt Service Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance-Budget and Actual
For the Year Ended September 30, 2024

	2024		
	Original/Final Budget	Actual	Variance with Final Budget-Positive (Negative)
Revenues:			
Interest		$ 631	$ 631
Total revenues		631	631
Net change in fund balance		631	631
Fund balance - beginning	17,931	17,931	
Fund balance - ending	$ 17,931	$ 18,562	$ 631

STATISTICAL SECTION



Statistical Section

Financial Trends Information

Financial trends schedules are intended to provide users with information to assist them in understanding and assessing how the City's financial position has changed over time.

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Table #1

City of Post Falls
Net Position By Components
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
Net investment in capital assets	$ 57,104,396	$ 59,777,448	$ 63,752,894	$ 68,773,638	$ 75,024,036	$ 77,129,198	$ 80,600,899	$ 92,629,325	$ 102,270,591	$ 114,717,649
Restricted	6,541,874	8,410,596	9,127,103	8,580,329	10,867,837	13,774,649	22,601,945		347,267	
Unrestricted	11,884,616	14,764,439	17,055,401	19,739,160	22,917,117	25,255,061	27,015,146	48,259,029	49,882,575	56,588,044
Total governmental activities net position	$ 75,530,886	$ 82,952,483	$ 89,935,398	$ 97,093,127	$ 108,808,990	$ 116,158,908	$ 130,217,990	$ 140,888,354	$ 152,500,433	$ 171,305,693
Business-type activities:										
Net investment in capital assets	$ 73,700,678	$ 82,999,908	$ 85,068,308	$ 86,658,524	$ 92,346,968	$ 99,280,812	$ 122,195,147	$ 138,324,575	$ 150,964,885	$ 166,994,744
Restricted	24,615,196	26,971,504	32,480,908	39,127,957	45,918,882	53,585,272	60,880,522	43,270,741	46,292,696	49,686,658
Unrestricted	22,090,622	21,496,883	24,420,221	28,772,478	35,691,033	40,344,818	33,012,624	51,837,982	59,976,370	70,140,559
Total business-type activities net position	$ 120,406,496	$ 131,468,295	$ 141,969,437	$ 154,558,959	$ 173,956,883	$ 193,210,902	$ 216,088,293	$ 233,433,298	$ 257,233,951	$ 286,821,961
Primary government										
Net investment in capital assets	$ 130,805,074	$ 142,777,356	$ 148,821,202	$ 155,432,162	$ 167,371,004	$ 176,410,010	$ 203,706,504	$ 230,953,900	$ 253,235,476	$ 281,712,393
Restricted	31,157,070	35,382,100	41,608,011	47,708,286	56,786,719	67,359,921	83,495,518	43,270,741	46,292,696	49,686,658
Unrestricted	33,975,238	36,261,322	41,475,622	48,511,638	58,608,150	65,599,879	62,132,334	100,097,011	109,858,945	126,728,603
Total primary government net position	$ 195,937,382	$ 214,420,778	$ 231,904,835	$ 251,652,086	$ 282,765,873	$ 309,369,810	$ 349,334,356	$ 374,321,652	$ 409,387,117	$ 458,127,654

(*) The prior years amounts were not restated with GASB 68 implementation.

Table #2

City of Post Falls
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

v

	2015 (*)	2016 (*)	2017 (*)	2018 (*)	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	$ 5,308,266	$ 5,329,285	$ 6,336,780	$ 6,921,961	$ 7,473,377	$ 9,404,815	$ 7,465,327	$ 11,058,886	$ 12,822,167	$ 12,405,128
Public safety	6,319,746	6,426,096	6,808,217	6,808,754	7,647,031	8,122,866	8,437,213	8,898,904	11,484,564	12,916,606
Highways and public works	3,911,463	4,205,220	4,562,035	4,895,812	5,100,089	5,739,041	6,375,742	6,962,500	8,781,454	9,721,889
Cultural and recreation	2,046,169	2,128,314	2,308,641	2,376,302	2,763,303	3,090,477	3,410,611	3,521,990	3,984,310	4,548,910
Interest on long term debt	140,031	108,825	52,040	35,558	29,094	29,049	2,588	3,937	25,023	
Total governmental activities expenses	17,725,675	18,197,740	20,067,713	21,038,387	23,012,894	26,386,248	25,691,481	30,446,217	37,097,518	39,592,533
Business-type activities:										
Water	1,445,501	1,519,132	1,598,994	1,627,378	1,708,614	1,994,533	1,882,959	2,298,693	2,231,229	2,630,796
Reclaimed Water	3,664,041	4,038,968	4,253,783	4,741,739	4,788,808	5,749,970	5,728,491	6,214,357	6,450,811	7,532,675
Sanitation	1,952,196	1,966,222	2,134,098	2,334,610	2,607,409	2,857,817	3,169,065	3,602,888	3,958,544	4,367,088
Total business-type activities expenses	7,061,738	7,524,322	7,986,875	8,703,727	9,104,831	10,602,320	10,780,515	12,115,938	12,640,584	14,530,559
Total primary government expenses	$ 24,787,413	$ 25,722,062	$ 28,054,588	$ 29,742,114	$ 32,117,725	$ 36,988,568	$ 36,471,996	$ 42,562,155	$ 49,738,102	$ 54,123,092
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 2,688,266	$ 3,986,484	$ 3,626,508	$ 4,514,537	$ 5,854,340	$ 5,609,999	$ 7,248,155	$ 8,155,570	$ 8,358,234	$ 10,485,462
Public safety	816,362	1,125,348	858,741	973,012	1,340,696	1,420,787	1,277,289	1,425,344	2,186,975	1,734,392
Highways and public works	1,898	26,612	3,486	13,145	632	10,373	941	2,163,651	7,920	2,033,815
Cultural and recreation	1,115,780	1,707,998	1,734,784	1,759,358	2,504,975	2,640,641	2,323,939	3,713,166	2,970,917	3,239,961
Operating grants and contributions	948,524	1,110,119	478,166	838,194	870,451	593,883	5,367,248	508,618	5,481,283	1,654,376
Capital grants and contributions	1,325,403	2,623,618	4,104,434	2,956,528	4,470,104	2,930,761	4,604,455	5,005,926	3,714,265	8,099,460
Total governmental activities program revenues	6,896,233	10,580,179	10,806,119	11,054,774	15,041,198	13,206,444	20,822,027	20,972,275	22,719,594	27,247,466
Business-type activities:										
Charges for services:										
Water	3,118,366	3,017,584	3,098,184	3,420,877	3,422,511	3,501,878	4,410,777	3,657,126	4,249,787	4,446,256
Reclaimed Water	7,650,826	8,597,718	9,696,490	10,894,587	12,958,873	13,624,453	19,302,546	18,782,934	19,742,271	20,276,510
Sanitation	2,393,561	2,409,124	2,613,423	2,761,741	2,910,970	3,061,671	3,376,506	3,861,240	4,289,993	4,711,504
Capital grants and contributions	2,761,625	5,465,175	4,710,856	5,311,226	8,713,016	9,860,635	8,401,748	9,865,768	7,157,103	9,236,342
Total business-type activities program revenues	15,924,378	19,489,601	20,118,953	22,388,431	28,005,370	30,048,637	35,491,577	36,167,068	35,439,154	38,670,612
Total primary government program revenues	$ 22,820,611	$ 30,069,780	$ 30,925,072	$ 33,443,205	$ 43,046,568	$ 43,255,081	$ 56,313,604	$ 57,139,343	$ 58,158,748	$ 65,918,078

(*) The prior years amounts were not restated with GASB 68 implementation.

Table #2
(Continued)

City of Post Falls
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	2015 (*)	2016 (*)	2017 (*)	2018 (*)	2019	2020	2021	2022	2023	2024
Net (Expense)/Revenue										
Governmental activities	(10,829,442)	(7,617,561)	(9,261,594)	(9,983,613)	(7,971,696)	(13,179,804)	(4,869,454)	(9,473,942)	(14,377,924)	(12,345,067)
Business-type activities	8,862,640	11,965,279	12,132,078	13,684,704	18,900,539	19,446,317	24,632,464	24,051,130	22,798,570	24,140,053
Total primary government net (expense)/revenue	$ (1,966,802)	$ 4,347,718	$ 2,870,484	$ 3,701,091	$ 10,928,843	$ 6,266,513	$ 19,763,010	$ 14,577,188	$ 8,420,646	$ 11,794,986
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	9,519,735	9,530,731	10,072,449	10,743,680	11,433,684	12,080,133	13,057,484	13,380,490	13,859,581	14,806,131
Other taxes and licenses	3,605,032	4,075,023	4,252,949	4,570,089	4,928,664	5,563,600	7,258,753	8,252,624	8,402,522	9,759,316
Unrestricted intergovernmental revenues										
Grants and contributions not restricted to specific programs										
Unrestricted investment earnings	276,560	212,953	358,483	31,279	1,574,964	984,347	-150,634	-3,595,130	2,350,569	5,060,631
Gains (losses) on sale of capital assets	7,038	11,021	(321,300)	99,665	(76,563)	(33,717)	9,055	-		136,999
Transfers	1,191,003	1,209,430	14,362,581	1,696,630	1,826,809	1,935,359	1,930,470	2,106,322	1,332,382	1,387,250
Total governmental activities	14,599,368	15,039,158	28,725,162	17,141,343	19,687,558	20,529,722	22,105,128	20,144,306	25,945,054	31,150,327
Business-type activities:										
Unrestricted investment earnings	303,190	305,950	250,992	601,448	2,324,194	1,743,061	26,878	-4,599,803	2,334,465	6,835,207
Gains (losses) on sale of capital assets										
Transfers	(1,191,003)	(1,209,430)	250,992	-1,696,630	-1,826,809	-1,935,359	-1,930,470	-2,106,322	-1,332,382	-1,387,250
Total business-type activities	(887,813)	(903,480)	501,984	(1,095,182)	497,385	(192,298)	(1,903,592)	(6,706,125)	1,002,083	5,447,957
Total primary government	$ 13,711,555	$ 14,135,678	$ 29,227,146	$ 16,046,161	$ 20,184,943	$ 20,337,424	$ 20,201,536	$ 13,438,181	$ 26,947,137	$ 36,598,284
Changes in Net Position										
Governmental activities	$ 3,769,926	$ 7,421,597	$ 19,463,568	$ 7,157,730	$ 11,715,862	$ 7,349,918	$ 11,715,862	$ 10,670,364	$ 11,612,079	$ 11,612,079
Business-type activities	7,974,827	11,061,799	12,634,062	12,589,522	19,397,924	19,254,019	19,397,924	17,345,005	23,800,653	23,800,653
Total primary government	$ 11,744,753	$ 18,483,396	$ 32,097,630	$ 19,747,252	$ 31,113,786	$ 26,603,937	$ 31,113,786	$ 28,015,369	$ 35,412,732	$ 35,412,732

(*) = The prior years amounts were not restated with the GASB 68 implementation.

Table #3

City of Post Falls
Governmental Activities Tax Revenues By Source
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Motor Fuel Tax	Alcoholic Beverage Tax	Total
2014-15	9,754,151	1,695,430	1,257,331	652,271	13,359,183
2015-16	10,003,936	1,835,684	1,591,720	647,619	14,078,959
2016-17	10,862,381	1,976,711	1,608,345	667,893	15,115,330
2017-18	10,743,680	2,207,293	1,657,368	705,428	15,313,769
2018-19	11,433,684	2,422,040	1,753,635	752,989	16,362,348
2019-20	12,080,133	2,950,522	1,794,278	818,800	17,643,733
2020-21	13,057,484	3,947,311	2,344,369	967,073	20,316,237
2021-22	13,380,490	4,385,552	2,997,485	869,587	21,633,114
2022-23	13,859,581	4,570,131	3,080,127	752,264	22,262,103
2023-24	$ 14,806,131	$ 4,633,328	$ 4,392,913	$ 733,075	$ 24,565,447

Source: City of Post Falls

Table #4

City of Post Falls
Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable:										
Prepaids	$ 137,610	$ 9,119	-	-	-	-	-	-	-	-
Committed:										
Revenue stabilization	3,262,353	3,321,283	3,773,386	3,833,107	3,896,525	3,979,009	3,507,291	3,369,433	3,437,496	6,694,576
Assigned:										
Capital improvements	1,653,761	1,922,966	2,379,282	2,738,850	3,129,517	3,555,592	18,946,177	20,116,580	20,422,105	17,042,998
Capital lease redemption	-	-	-	-	-	-	-	-	-	-
Unassigned:	10,633,958	13,297,458	14,431,148	19,278,388	21,927,631	15,868,560	13,895,282	6,763,070	6,763,070	11,278,702
Total General Fund	$ 15,687,682	$ 18,550,826	$ 20,583,816	$ 25,850,345	$ 28,953,673	$ 23,403,161	$ 36,348,750	$ 30,249,083	$ 30,622,671	$ 35,016,276
All Other Governmental Funds										
Nonspendable:										
Prepaids	-	-	-	-	-	-	-	-	-	-
Restricted:										
Special revenue projects	$ 365,311	$ 253,471	$ 229,532	$ 301,203	$ 397,869	$ 523,311	$ 519,042	$ -	$ -	$ -
Capital public safety debt service	-	-	-	-	-	-	-	-		
Special assessment debt	1,089,690	428,393	436,505	430,209	423,317	375,962				
Capital improvements projects	5,086,873	7,728,732	8,461,066	7,848,917	10,046,652	12,875,377				
Unassigned:	(78,409)	206,274	392,693	535,792	704,590	1,302,206	17,782,070	16,907,621	27,175,649	31,575,004
Total all other governmental funds	$ 6,463,465	$ 8,616,870	$ 9,519,796	$ 9,116,121	$ 11,572,428	$ 15,076,856	$ 18,301,112	$ 16,907,621	$ 27,175,649	$ 31,575,004

Table #5

City of Post Falls
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Taxes	$ 9,754,151	$ 10,003,936	$ 10,862,381	$ 11,269,119	$ 11,994,620	$ 12,689,928	$ 13,696,049	$ 13,957,925	$ 14,660,376	$ 16,435,558
Intergovernmental	4,023,477	6,405,322	4,597,495	4,982,594	5,688,848	6,189,176	13,369,231	10,916,480	13,763,103	14,799,212
Charges for services	4,455,311	6,643,875	5,595,715	6,641,692	9,296,216	8,892,247	8,970,209	11,389,002	9,842,875	12,078,440
Other revenue	518,641	526,185	555,802	629,979	629,979	657,170	621,491	2,191,702	834,973	703,966
Special assessment revenue	189,988	165,080	113,481	99,665	88,614	47,427	33,538			
Interest	276,560	225,301	104,666	1,574,965	1,574,965	984,347	-150,634	-3,595,130	2,350,264	5,057,309
Total Revenues	19,218,128	23,969,699	21,829,540	25,198,014	29,273,242	29,460,295	36,539,884	34,859,979	41,451,591	49,074,485
Expenditures:										
Current										
General government	5,140,344	5,815,435	6,151,035	6,583,566	6,948,089	7,635,323	8,285,915	8,669,723	12,252,137	11,050,057
Public safety	5,923,789	6,048,126	6,411,094	6,418,961	7,193,220	7,563,151	7,851,752	8,323,975	9,708,163	11,212,643
Highways and public works	2,636,539	2,853,328	3,030,104	3,225,339	3,295,814	3,713,383	4,181,491	4,554,752	5,665,728	6,277,952
Cultural and recreation	1,897,091	1,976,585	2,151,157	2,179,677	2,452,237	2,717,500	2,983,882	3,060,340	3,270,060	3,837,919
Capital Outlay	2,260,920	2,578,856	2,900,722	4,806,957	5,349,936	2,998,486	3,156,382	10,292,164	10,598,361	9,511,020
Debt Service										
Principal	80,000	780,000	85,000	85,000	90,000	75,000	420,000			
Interest	128,763	110,251	46,437	41,284	36,080	30,581	25,922	3,937		5,057,309
Total Expenditures	18,067,446	20,162,581	20,775,549	23,340,784	25,365,376	24,733,424	26,905,344	34,904,891	41,494,449	46,946,900
Excess (deficiency) of revenues over (under) expenditures	1,150,682	3,807,118	1,053,991	1,857,230	3,907,866	4,726,871	9,634,540	(44,912)	(42,858)	2,127,585
Other financing sources (uses):										
Debt issued	-	-	-	-	-	-	-			-
Operating transfers in	2,279,124	1,573,893	2,935,229	2,029,233	2,106,515	2,316,556	2,495,415	2,620,853	15,088,020	7,342,595
Operating transfers out	(1,088,121)	(364,463)	(1,053,301)	(332,603)	(279,706)	(381,197)	(564,945)	(514,531)	(13,755,638)	(5,955,345
Total other financing sources (uses)	1,191,003	1,209,430	1,881,928	1,696,630	1,826,809	1,935,359	1,930,470	2,106,322	1,332,382	1,387,250
Net change in fund balances	$ 2,341,685	$ 5,016,548	$ 2,935,919	$ 3,553,860	$ 5,734,675	$ 6,662,230	$ 11,565,010	$ 2,061,410	$ 1,289,524	$ 3,514,835
Debt service as a percentage of noncapital expenditures	1.3%	5.1%	0.7%	0.7%	0.6%	0.5%	1.88%	0.02%	0.00%	13.51%

Table #6

City of Post Falls
General Government Tax Revenues By Source
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property Tax	Sales Tax	Motor Fuel Tax	Alcoholic Beverage Tax	Total
2014-15	9,519,735	1,695,430	1,257,331	652,271	13,124,767
2015-16	9,530,731	1,835,684	1,591,720	647,619	13,605,754
2016-17	10,072,449	1,976,711	1,608,345	667,893	14,325,398
2017-18	10,743,680	2,207,293	1,657,368	705,428	15,313,769
2018-19	11,373,832	2,422,040	1,753,635	752,989	16,302,496
2019-20	12,080,133	2,950,522	1,794,278	818,800	17,643,733
2020-21	13,057,484	3,947,311	2,344,369	967,073	20,316,237
2021-22	13,380,490	4,385,552	2,997,485	869,587	21,633,114
2022-23	13,859,581	4,570,131	3,080,127	752,264	22,262,103
2023-24	$ 14,806,131	$ 4,633,328	$ 4,392,913	$ 733,075	$ 24,565,447

*Note: Property tax reduction is due to the Library moving from the City's authority to the Library District's authority.

Source: City of Post Falls

Table #7

City of Post Falls
Assessed Valuation and Tax Rate
Last Ten Fiscal Years

Tax Year	Assessed Valuation	Exemptions	Net Taxable Value	Valuation Change		Tax Rate Per $1,000 Value
				Amount	Percentage	
2015	2,267,675,363	559,343,439	1,708,331,924	91,629,415	5.67%	5.55
2016	2,408,068,560	607,634,803	1,800,433,757	92,101,833	5.39%	5.45
2017	2,685,861,331	694,982,763	1,990,878,568	190,444,811	10.58%	5.59
2018	3,073,065,742	768,424,824	2,304,640,918	313,762,350	15.76%	5.25
2019	3,615,505,167	847,994,695	2,767,510,472	462,869,554	20.08%	4.26
2020	4,126,513,143	900,075,259	3,226,337,884	458,827,412	16.58%	3.91
2021	5,002,231,436	1,169,643,948	3,832,587,488	606,249,604	18.79%	3.41
2022	7,767,901,587	1,214,634,650	6,553,266,937	3,326,929,053	86.81%	2.09
2023	8,440,844,482	1,234,896,268	7,205,948,214	3,373,360,726	51.47%	2.12
2024	$ 8,263,215,946	$ 1,249,040,483	$ 7,014,175,463	$ 460,908,526	6.40%	2.39

Note: The County is unable to provide the City with a breakdown of assessed value by property classes, so the assessed value is presented as a whole.

Source: Kootenai County Assessor

Table #8

City of Post Falls
Property Tax Rates
Direct and Overlapping Governments
Last Ten Fiscal Years

Governmental Unit	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
City of Post Falls - Operating	2.39	2.12	2.09	3.41	3.91	4.26	4.83	5.25	5.59	5.45
Total Direct Rate	2.39	2.12	2.09	3.41	3.91	4.26	4.83	5.25	5.59	5.45
North Idaho College	0.38	0.38	0.38	0.65	0.75	0.80	0.89	0.98	1.04	1.10
Kootenai County	1.32	1.26	1.23	1.99	2.27	2.49	2.74	2.97	3.13	3.18
Kootenai Hospital District	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Kootenai Ambulance District	0.08	0.07	0.07	0.13	0.13	0.14	0.15	0.16	0.17	0.17
Community Library Network	0.15	0.15	0.15	0.24	0.29	0.32	0.36	0.35	0.40	0.40
School District #273	0.46	0.46	0.84	1.39	1.70	2.07	2.08	2.44	2.63	2.82
Post Falls Highway District #1	0.20	0.20	0.20	0.35	0.40	0.45	0.51	0.57	0.61	0.65
Kootenai Fire & Rescue	1.07	1.01	0.94	1.62	1.59	1.70	1.88	1.89	1.89	1.93
Total	6.06	5.65	5.91	9.78	11.04	12.23	13.44	14.62	15.46	15.70
% CHANGE FOR TOTAL	7.29%	-4.33%	-39.57%	-11.43%	-9.72%	-9.02%	-8.10%	-5.41%	-1.51%	-3.14%

Notes:
(1) Tax rates are expressed as per $1,000 of net taxable market value

Source: Kootenai County Assessor

City of Post Falls
Principal Property Taxpayers
December 31, 2024

Taxpayer	Type Of Business	2024 Property Assessed Valuation	Percentatge of Total Assessed Valuation
1124 E 4TH (POST FALLS) LLC	Multi-Family Housing	$ 65,171,384	0.77%
Spencer Place Apartments	Multi-Family Housing	$ 51,076,770	0.61%
Echelon Properties NW LLC	Multi-Family Housing	$ 55,085,647	0.65%
Post Falls Retirement Real Estate Investors LLC	Retirement Facility	$ 46,196,482	0.55%
Crown Pointe Apartments LLC	Multi-Family Housing	$ 44,563,523	0.53%
Fieldstone Apartments LLC	Multi-Family Housing	$ 43,589,801	0.52%
Biopol Laboratory Inc	Pharmaceutical Company	$ 29,179,277	0.35%
Parkside at Tullamore LLC	Multi-Family Housing	$ 26,019,224	0.31%
Walmart Real Estate Business Trust	Retail	$ 21,650,050	0.26%
The Remington Apartments LLC	Multi-Family Housing	$ 20,162,085	0.24%
Subtotal - Ten Of City's Largest Taxpayers		$ 402,694,243	4.2%
All Other Taxpayers		7,860,521,703	95.8%
Total City Taxpayers		$ 8,263,215,946	100.00%

Taxpayer	Type Of Business	2015 Property Assessed Valuation	Percentatge of Total Assessed Valuation
Post Falls Retirement Real Estate Investors, LLC	Retirement Facility	$ 32,523,853	1.52%
Kimball International Mkt, Inc.	Manufacturing-Furniture	26,558,865	1.17%
Wal-Mart Real Estate Business	Retail	24,530,619	1.08%
North Idaho Surgical Hospital Bldg, LLC	Medical	23,626,137	1.04%
Avista Corporation	Utilities	23,206,769	1.02%
Cabelas Retail Inc.	Retail	15,684,133	0.69%
Buck Knives	Manufacturing- Retail	15,219,989	0.67%
MPT of Post Falls, LLC	Comm. Bus. Prod. (Seed)	14,951,409	0.66%
Biopol Laboratory, Inc.	Research & Development	14,567,181	0.64%
Sysco Food Services, Inc.	Food Distribution Center	13,717,968	0.60%
Subtotal - Ten Of City's Largest Taxpayers		$ 204,586,923	9.38%
All Other Taxpayers		2,063,088,440	90.62%
Total City Taxpayers		$ 2,267,675,363	100.00%

Source: Kootenai County Assessor

Table #10

City of Post Falls
Property Tax Levies and Collections
Last Ten Fiscal Years

Fiscal Year Ended 9/30	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	$ 8,973,609	$ 8,907,750	99.27%	$ 20,140	$ 8,973,609	100.00%
2016	$ 9,304,925	$ 9,200,505	98.88%	$ 104,420	$ 9,304,925	100.00%
2017	$ 10,071,262	$ 9,998,871	99.28%	$ 72,391	$ 10,071,262	100.00%
2018	$ 10,408,290	$ 10,375,578	99.69%	$ 32,712	$ 10,408,290	100.00%
2019	$ 11,119,382	$ 11,099,702	99.82%	$ 19,680	$ 11,119,382	100.00%
2020	$ 11,758,207	$ 11,611,735	98.75%	$ 146,472	$ 11,758,207	100.00%
2021	$ 12,554,598	$ 12,554,598	100.00%	$ -	$ 12,554,598	100.00%
2022	$ 13,041,953	$ 12,955,362	99.34%	$ 86,591	$ 13,041,953	100.00%
2023	$ 13,718,702	$ 13,620,880	99.29%	$ -	$ 13,620,880	99.29%
2024	$ 15,302,447	$ 15,293,047	99.94%	$ -	$ 15,293,047	99.94%

Source: Kootenai County Auditor

Table #11

City of Post Falls
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities			Business-Type Activities					
Fiscal Year	General Obligation Bonds	Special Assessment Bonds	Capital Leases	Water Bonds	Premium on Bonds	Reclaimed Water Bonds	Total Primary Government	Percentage of Personal Income [1]	Per Capita [1]
2014-15	-	1,535,000	-	1,775,000	160,180	3,645,000	7,115,180	0.63%	217.81
2015-16	-	1,455,000	-	1,610,000	144,162	2,255,000	5,464,162	0.48%	157.82
2016-17	-	1,370,000	-	1,445,000	128,144	12,661,000	15,604,144	1.22%	485.67
2017-18	-	1,285,000	-	1,270,000	112,126	12,016,481	14,683,607	1.15%	437.71
2018-19	-	1,195,000	-	1,090,000	96,108	11,357,130	13,738,238	0.50%	378.99
2019-20	-	1,120,000	-	920,000	80,090	10,683,325	12,723,325	4.6%	336.14
2020-21	-	700,000	-	715,000	64,072	9,988,652	11,403,652	5.6%	289.05
2021-22	-	-	-	568,054	48,054	9,283,465	9,851,519	5.6%	231.20
2022-23				$ 315,000	$ 32,036	$ 8,242,723	8,589,759	5.6%	201.59
2023-24	$ -	$ -	$ -	#VALUE!	$ 16,018	$ 7,755,890	#VALUE!		#VALUE!

Note: Details regarding the City's outstanding debt can be found in Note 6 of the financial statements.
[1]See the Schedule of Demographic and Economics Statistics for personal income and population data.

Source: City of Post Falls

Table #12

City of Post Falls
Ratio of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	Population	Assessed Value	General Obligation Bonds	Less: Amounts Available in Debt Service Fund	Total	Ratio of Net Long-Term Debt to Assessed Value	Net Long-Term Debt Per Capita
2013-14	30,774	1,969,801,802	-	259,590	(259,590)	-0.01%	-
2014-15	31,932	2,128,571,353	-	260,018	(260,018)	-0.01%	-
2015-16	33,709	2,267,675,363	-	269,990	(269,990)	-0.01%	-
2016-17	31,865	2,408,068,560	-	272,070	(272,070)	-0.01%	-
2017-18	33,290	2,685,861,331	-	267,948	(267,948)	-0.01%	-
2018-19	36,250	3,073,065,742	-	273,736	(273,736)	-0.01%	-
2019-20	37,851	3,615,505,167	-	278,195	(278,195)	-0.01%	-
2020-21	39,452	4,126,513,143	-	279,621	(279,621)	-0.01%	-
2021-22	42,610	6,489,179,782	-	262,510	(262,510)	0.00%	-
2022-23	45,991	7,160,198,542	-	17,931	(17,931)	0.00%	-
2023-24	48,303	6,965,567,249	-	18,562	(18,562)	0.00%	-

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.
No funds are available in the Debt Service Fund to apply to General Obligation bonds.

Source: City of Post Falls

Table #13

City of Post Falls
Direct and Overlapping Governmental Activities Debt
September 30, 2024

Governmental Unit	Bond Debt	Government's Net Market Value	Percentage Applicable to City	City Share of Debt
City of Post Falls	$ -	7,014,175,463	100.0%	-
Kootenai County	-	46,534,770,732		-
School District #273	27,055,000	9,334,975,550	75.1%	20,328,764
Post Falls Highway District	-	15,967,435,606	43.9%	-
Kootenai County Fire & Rescue	-	13,035,229,376	53.8%	-
Subtotal of overlapping debt				$ 20,328,764
Total direct and overlapping debt				$ 20,328,764

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the city's boundaries and dividing it by the county's total assessed value.

Please refer to Note 6 of the financial statements for additional information regarding governmental long term debt.

Source: Kootenai County Auditor

Table #14

City of Post Falls
Legal Debt Margin Information
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	$ 45,353,507	$ 48,161,371	$ 52,623,515	$ 60,143,705	$ 71,250,922	$ 63,339,418	$ 100,044,629	$ 130,029,115	$ 143,203,971	$ 139,311,345
Total net debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 45,353,507	$ 48,161,371	$ 52,623,515	$ 60,143,705	$ 71,250,922	$ 63,339,418	$ 100,044,629	$ 130,029,115	$ 143,203,971	$ 139,311,345
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Assessed value	$ 6,965,567,249
Add back: exempt real property	$ -
Total assessed value	$ 6,965,567,249
Debt limit* (2% of total assessed value)	139,311,345
Debt applicable to limit:	
General obligation bonds	-
Legal debt margin	$ 139,311,345
Debt margin percentage available	100.00%

Idaho Code 50-1019 states that general obligation debt should not exceed 2 percent of total assessed property value. There is no amount set aside to offset the general obligation debt.

Source: Kootenai County Assessor

Table #15

City of Post Falls
Pledged-Revenue Bond Coverage
Reclaimed Water Fund
Last Ten Fiscal Years

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available For Debt Service	Debt Service Requirements (3) Principal	Interest	Total	Coverage
2015	7,879,042	2,073,471	5,805,571	651,950	162,875	814,825	7.12
2016	8,809,352	2,359,312	6,450,040	265,000	148,955	413,955	15.58
2017	9,852,659	2,522,147	7,330,512	644,519	274,970	919,489	7.97
2018	11,307,876	2,887,087	8,420,789	659,351	259,296	918,647	9.17
2019	14,652,954	3,014,950	11,638,004	673,805	245,840	919,645	12.65
2020	14,873,669	3,521,890	11,351,779	694,673	232,948	927,621	12.24
2021	19,317,024	3,462,263	15,854,761	705,187	218,202	923,389	17.17
2022	15,444,755	4,098,658	11,346,097	715,939	203,218	919,157	12.34
2023	21,535,061	4,242,425	17,292,636	742,052	188,474	930,526	18.58
2024	$ 25,362,011	$ 4,884,506	$ 20,477,505	$ 782,982	$ 188,474	$ 971,456	21.08

(1) Total revenues (including interest) exclusive of cap fees.
(2) Total operating expenses exclusive of depreciation
(3) Includes principal and interest of revenue bonds only

Table #16

City of Post Falls
Pledged-Revenue Bond Coverage
Water Fund
Last Ten Fiscal Years

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available For Debt Service	Debt Service Requirements (3)			Coverage
				Principal	Interest	Total	
2015	3,187,451	881,086	2,306,365	160,000	68,950	228,950	10.07
2016	3,106,821	917,297	2,189,524	165,000	54,888	219,888	9.96
2017	3,189,507	1,014,250	2,175,257	175,000	45,250	220,250	9.88
2018	3,600,117	1,038,357	2,561,760	180,000	39,925	219,925	11.65
2019	4,002,023	1,111,751	2,890,272	185,000	34,450	219,450	13.17
2020	3,939,715	1,379,126	2,560,589	195,000	28,788	223,788	11.44
2021	4,427,187	1,332,968	3,094,219	195,000	21,613	216,613	14.28
2022	3,657,126	1,635,962	2,021,164	205,000	14,613	219,613	9.20
2023	4,913,920	1,566,991	3,346,929	210,000	7,350	217,350	15.40
2024	$ 6,146,028	$ 1,879,698	$ 4,266,330	$ 105,000	$ 2,145	$ 107,145	39.82

(1) Total revenues (including interest) exclusive of cap fees.
(2) Total operating expenses exclusive of depreciation.
(3) Includes principal and interest of revenue bonds only.

Table #17

City of Post Falls
Pledged-Revenue Bond Coverage
Special Assessment Bonds
Last Ten Fiscal Years

Fiscal Year	Special Assessment Collections	Debt Service			Coverage
		Principal	Interest	Total	
2015	239,110	80,000	80,258	160,258	1.49
2016	203,127	80,000	76,447	156,447	1.30
2017	140,229	85,000	76,447	161,447	0.87
2018	124,899	90,000	64,190	154,190	0.81
2019	117,633	90,000	29,190	119,190	0.99
2020	57,988	70,000	59,675	129,675	0.45
2021	33,538	700,000	23,334	723,334	0.05
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-

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

[1] During 2011, the City redeemed $280,000 in bonds on LID 2004-1

Source: City of Post Falls

Table #18

City of Post Falls
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population [1]	Personal Income (amounts expressed in thousands)	Per Capita Personal Income [2]	Public School Enrollment [3]	Unemployment Rate [4]
2015	30,123	$1,104,189	$36,656	5,733	5.80%
2016	30,453	$1,175,638	$38,605	5,838	4.60%
2017	31,865	$1,268,864	$39,820	6,006	4.20%
2018	33,290	$1,405,637	$42,224	6,080	3.60%
2019	36,250	$1,630,779	$44,987	6,152	3.70%
2020	38,485	$1,795,133	$46,645	5,938	4.40%
2021	39,452	$2,027,004	$51,379	6,079	2.30%
2022	42,610	$2,318,240	$54,406	6,235	2.80%
2023	45,991	$2,781,260	$60,474	6,173	3.20%
2024	48,303	$3,086,224	$63,893	5,561	3.20%

Data Sources

1 U.S. Census Bureau
2 Bureau of Economic Analysis
3 School District website - enrollment history chart
4 Department of Labor

Table #19

City of Post Falls
Principal Employers
Q2 2024

	2023			2014		
Employer [1]	**Rank**	**Range of Employees**	**Percentage of Total City Employment**	**Rank**	**Range of Employees**	**Percentage of Total City Employment**
Post Falls School District	1	600 - 699	3.7% - 4.%	2	700 - 799	6.34% - 7.23%
North Idaho Day Surgery	2	500 - 599	3.0% - 3.6%	-		
Walmart Supercenter	3	200 - 299	1.2% - 1.8%	3	500 - 599	4.53% - 5.42%
Buck Knives	4	200 - 299	1.2% - 1.8%	4	300 - 399	2.72% - 3.61%
City of Post Falls	5	200 - 299	1.2% - 1.8%	6	200 - 299	1.81% - 2.71%
Tedder Industries	6	100 - 199	0.6% - 1.2%	-		
Cabelas	7	100 - 199	0.6% - 1.2%	-		
North Idaho Advanced Care Hospital	8	100 - 199	0.6% - 1.2%	-		
All Wall Contracting	9	100 - 199	0.6% - 1.2%	7	100 - 149	0.91% - 1.35%
Knudsten	10	100 - 199	0.6% - 1.2%	10	50 - 99	0.45% - 0.90%
Qualfon (formerly Center Partners)				1	900 - 999	8.15% - 9.04%
Flexcel, Inc.				5	200 - 299	1.81% - 2.71%
Guardian Angel Homes				8	50 - 99	0.45% - 0.90%
MOR Manufacturing				9	50 - 99	0.45% - 0.90%
		16,421			11,046	

Note: * Preliminary 3rd quarter 2023 data
Includes only those employers who have signed a consent form with IDOL to release such information

Source: Idaho Department of Labor

Table #20

City of Post Falls
Full-Time Equivalent Town Government Employees By Function
Last Ten Fiscal years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government	41.10	40.10	44.10	45.10	45.60	47.60	49.00	52.00	52.50	60.50
Public safety	72.30	73.28	76.28	79.00	81.00	84.28	86.28	90.78	96.50	101.00
Highways and public works	17.00	19.03	19.03	19.88	20.88	23.11	23.60	26.40	29.20	32.20
Cultural and Recreation	37.30	37.32	39.32	40.54	41.54	43.32	43.32	44.87	47.10	50.10
Water	7.00	6.75	6.75	6.75	7.80	7.80	7.75	7.90	7.90	8.90
Reclaimed Water	14.30	13.59	13.59	13.59	14.60	14.60	14.60	21.40	20.60	23.00
Total	189.00	190.07	199.07	204.86	211.42	220.71	224.55	243.35	253.80	275.70

Note: This schedule represents number of persons employed as of September 30 of each year. Vacant positions are included in the above numbers. Full time personnel work 2,080 hours per year.
No Sanitation FYE number is provided since the City contracts out its sanitation services.

Source: City Finance Department

Table #21

City of Post Falls
Operating Indicators By Function
Last Ten Fiscal Years

	Fiscal Year									
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Function										
Police										
Calls for service	33,061	36,659	43,323	40,870	41,178	40,536	43,803	42,826	42,753	48,733
Burglary	99	128	92	77	56	85	75	89	182	93
Phone harassment	18	9	11	3	19	9	15	12	38	19
Motor vehicle theft	25	45	41	30	36	43	39	40	51	23
Highways and streets										
Street resurfacing - paving (miles)	2.38	2.07	1.58	1.12	1.38	2.24	1.16	1.26	1.06	1.97
Street resurfacing - chip seal (miles)	13.24	9.13	4.50	4.29	3.79	6.76	6.19	6.87	6.48	5.31
Culture and recreation										
Sports leagues programs enrollment	6,016	5,716	5,000	5,135	5,830	3,819*	2,738**	5,297	5,354	5,531
Special interest programs enrollment	2,003	2,742	1,885	2,964	6,099	4,514*	9,928**	13,214	7,523	11,731
Water										
New connections	45	53	72	120	225	256	331	572	148	114
Average daily consumption (thousands of gallons)	4,695	4,798	4,542	5,181	4,774	4,651	5,792	5,330	5,916	5,611
Reclaimed Water										
Average daily sewage treatment (millions of gallons)	2.6	2.6	2.7	2.7	2.8	2.7	3.0	3.1	3.1	3.1

Source: Various city deparments.
Note: Indicators are available for the general government function.

Table #22

City of Post Falls
Capital Asset Statistics By Function
Last Ten Fiscal Years

	Fiscal Years									
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Function										
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	2	2
Police Units	69	76	80	80	81	77	78	81	87	89
Highways and streets										
Streets (miles)	159.24	168.35	171.17	172.07	177.96	181.66	194	200.42	200.42	207.70
Culture and recreation										
Park acreage	464.54	464.54	635.06	882.6	873.82	873.82	883.64	883.64	910.89	933.02
Parks	28	28	29	29	33	33	34	34	36	37
Sports Fields	15	15	15	15	15	15	15.5	15.5	15.5	16.5
Tennis/Pickle Ball Courts	8	8	11	11	15	15	15	15	19	19
Water										
Water mains (miles)	126.44	118.07	118.82	119.43	121.28	130.75	136	136.55	139.29	139.80
Fire hydrants	918	942	940	954	969	985	989	989	1046	1096
Maximum daily capacity (millions of gallons)	18.54	18.54	18.54	18.54	18.54	18.54	21.91	21.91	25.2	25.2
Reclaimed Water										
Sanitary sewer (miles)	166.02	169.71	174.71	177.92	183.28	196.29	204.00	205.81	208.00	215.35
Surface water (miles)	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.94	4.18
Maximum daily treatment capacity (millions of gallons)	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.10	4.63	5.21

Note: The city contracts out Sanitation services.
No capital asset indicators are available for the general government function.
* The city reclassified the sports fields for a more accurate representation of the fields available for use.

Source: Various city departments.

Table # 23

City of Post Falls
Statistical Information
Water Fund
September 30, 2024

Schedule of Water Revenue and Production
For Residential, Commercial and Governmental Accounts

Total Revenue	$4,298,871
Estimated number of active customers	8,397
Total water produced (gallons)	4,048,018,897

Schedule of Water Rates

Monthly Base Fee (by meter size)

1” or less	$12.82	1½”	$ 21.45
2”	31.88	3”	56.31
4”	90.97	6”	177.86
8"	307.88		

Metered water usage: $1.42 per 1,000 gallons for 0 – 49,000 gallons
$2.03 per gallon for 50,000+ gallons

Source: City of Post Falls

Table # 24

City of Post Falls
Statistical Information
Reclaimed Water Fund
September 30, 2024

Schedule of Treatment Volume

Average Volume	3.12 million gallons per day
Total Volume	1,142,349,000 gallons
Active number of customers	14,447

Schedule of Monthly Reclaimed Water Rates

The residential rate is $68.46 for 94% of the City's customers.

The non-residential rate per customer is $68.46 + $13.73 per 1,000 gallons of water consumption over 5,000 gallons.

Source: City of Post Falls

Table #25

City of Post Falls
Ten Largest Water Customers
For the Year Ended September 30, 2024

	Customer	Amount	Percentage of Total Revenue
1	Lucky Pines Estates	$ 64,370.10	1.50%
2	Post Falls School District	$ 31,863.46	0.74%
3	PMX, LLC	$ 30,705.34	0.71%
4	Fieldstone HOA	$ 28,079.65	0.65%
5	Cabela's	$ 26,425.87	0.61%
6	CDA RV Resort	$ 25,252.94	0.59%
7	Plummer Forest Products	$ 24,564.18	0.57%
8	The Amelia Apartment	$ 23,709.80	0.55%
9	Walmart Store #4395	$ 22,619.00	0.53%
10	Arundel Mobile Park	$ 19,635.59	0.46%

Source: City of Post Falls

Table #26

City of Post Falls
Ten Largest Reclaimed Water Customers
For the Year Ended September 30, 2024

	Customer	Amount	Percentage of Total Revenue
1	1124 E 4th (Post Falls) LLC	$ 271,964	1.54%
2	PMX (carwash)	$ 200,332	1.13%
3	The Amelia Apartments	$ 174,108	0.98%
4	Camelot Estates	$ 158,553	0.90%
5	Bluegrass Farms Apartments	$ 146,893	0.83%
6	AMG Del Sol Apartments	$ 119,340	0.67%
7	CDA RV Resort	$ 116,016	0.66%
8	Crowne Pointe Apartments LLC	$ 115,834	0.66%
9	Remington Apartments	$ 109,262	0.62%
10	Century Park & Associates	$ 104,840	0.59%

Source: City of Post Falls

Table # 27

City of Post Falls
Insurance Schedule
September 30, 2024

The City is insured through the Idaho Counties Reciprocal Management Program (ICRMP), Policy No. 43A02152100123. Coverage is as follows:

	Coverage
Auto:	
Liability	$ 3,000,000 per occurrence
Uninsured/underinsured	$ 100,000 per person
	$ 300,000 per accident
Medical	$ 5,000 per person
	$ 100,000 per accident
Crime	$ 3,000,000 per occurrence
Law Enforcement	$ 3,000,000 per occurrence
General Liability	$ 3,000,000 per occurrence
Errors & Omissions	$ 3,000,000 per claim
Flood and Earthquake	$62,500,000 (Annual aggregate all ICRMP members)

The City is also enrolled in the Workmen's Compensation Insurance Program through the State of Idaho.

Source: City of Post Falls

AUDIT SECTION



May 20, 2025

The Honorable Mayor of Post Falls
And Members of the Post Falls City Council
City of Post Falls
408 N. Spokane St
Post Falls, ID 83854

To the Honorable Mayor and City Council

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Post Falls for the year ended September 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, Government Auditing Standards and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated August 1, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City of Post Falls are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during September 30, 2024. We noted no transactions entered into by the City of Post Falls during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the Government-wide financial statements were:

Management's estimate of depreciation expense is based on estimated useful lives of the assets. We evaluated the key factors and assumptions used to develop the depreciation expense in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the collectability of receivables was evaluated for the key factors and assumptions used to develop this and we feel this estimate is reasonable in relation to the financial statements taken as a whole.

The estimate of the net pension liability is based on actuarial assumptions and other estimates. We reviewed the key factors and assumptions used by the actuaries and PERSI related to the calculation of the liability and believe they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

The disclosure of long-term debt as the City has over 9 million dollars in outstanding long-term liabilities.

The disclosures of pension plans, this discloses the City's pension plans any related assets, deferred outflows, liabilities or deferred inflows related to these plans.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We proposed (2) adjustments, which management approved and posted, which were a part of non-attest services. We also proposed (5) adjusting journal entry that was not a part of the agreed up non-attest services. Management has corrected all such misstatements. See attached schedules.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated May 20, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City of Post Falls' financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City of Post Falls' auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management discussion and analysis, the budgetary comparison information and the schedule of the City of Post Falls' share of net pension liability and pension contributions, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the combining financial statements of the non-major funds, the schedules of revenues, expenditures and changes in fund balances – budget and actual – legal appropriation levels which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the introductory section or statistical section which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the information and use of the Mayor and Council and management of the City of Post Falls and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Alpine Summit CPAs

Alpine Summit CPA
Post Falls, ID

City of Post Falls

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
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? ___X___ Yes ____ No
- Significant deficiency(ies) identified that are not considered to be material weakness(es) _____ 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 weakness(es) _____ Yes ___X___ None reported

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with section 2 CFR-200.516(a) _____ Yes ___X___ No

Identification of major programs:

CFDA Number(s)	*Name of Federal Program or Cluster*
21.027	Coronavirus State and Local Fiscal Recovery Funds

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

Auditee qualified as low-risk auditee _____ Yes ___X___ No

City of Post Falls

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
September 30, 2024

Section II - Findings – Financial Statement Audit

2024-01

Condition: As a result of audit procedures, we noted that there were payable balances that were materially misstated.

Criteria: Management is responsible for reviewing and reconciling account balances to be materially stated.

Cause of Condition: The City's year-end closing procedures did not identify all adjustments that needed to be made to materially reflect all payable balances at year-end.

Effect of Condition: Financial statement payable balances were materially misstated.

Recommendation: We recommend that management put in place additional review procedures to ensure that all payables have been included in the financial statements to properly reflect balances at year end.

Client Response: The City of Post Falls appreciates the opportunity to respond to the observations drawn by the staff of Alpine Summit CPA. We would like to thank the audit staff for the continued open dialogue and communication throughout the audit. We have corrected the errors. The City understands the importance of having internal controls in place for the preparation and review of the financial statements and regrets the undetected errors. Unfortunately, the reason for these errors is that staff used the invoice date for consultants and construction services. The invoice date is used for the purchase of goods but not for payment of consultants and construction services which occurred in the prior month. The City believes there are additional procedures in place to strengthen internal controls over the preparation and review of the financial statements. As difficult as it is to receive material weakness audit finding, the City values the auditor's comments and recommendations and appreciates the knowledge and professionalism of their staff.

Section III - Findings and Questioned Costs – Major Federal Award Programs Audit

We noted no findings relating to the Federal Awards Programs, which are required to be reported in accordance with generally accepted *Government Auditing Standards*.

Section IV – Summary of Prior Year Audit Findings Relating to Federal Awards

No prior year audit findings relating to Federal Awards.

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

To the Honorable Mayor and City Council
City of Post Falls
Post Falls, ID 83854

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the City of Post Falls, Idaho's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of the City of Post Falls, Idaho's major federal programs for the year ended September 30, 2024. The City of Post Falls, 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 Post Falls, 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 on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to City of Post Falls, 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 City of Post Falls, 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 City of Post Falls, 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 City of Post Falls, 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 City of Post Falls, 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 City of Post Falls, Idaho's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

Alpine Summit CPAs

Alpine Summit CPAs
Post Falls, Idaho
May 20, 2025

City of Post Falls

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended September 30, 2024

Program Title	Federal CFDA Number	Pass-through Entity Identifying Number	2024 Federal Expenditures
Department of Justice:			
Passed through State of Idaho State Police:			
Crime Victim Assistance	16.575	826000245 00	$ 56,721
Total Department of Justice			56,721
Department of Treasury:			
Passed through State of Idaho Controller:			
Coronavirus State and Local Fiscal Recovery Fund	21.027	826000245 00	2,974,912
Total Department of Treasury			2,974,912
Department of Justice:			
Passed through State of Idaho Office of the Attorney General:	16.543	826000245 00	2,402
Missing Children Assistance			2,402
Total Department of Justice			
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 3,034,035

City of Post Falls

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

NOTE 1: BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of the City of Post Falls (the Government's) under programs of the federal government for the year ended September 30, 2023. The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Government, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the Government.

NOTE 2: 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 Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain types of expenditures may or may not be allowable or may be limited as to reimbursement.

The Government has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Pass-through entity identifying numbers are presented where available.

NOTE 3: - MATCHING REQUIREMENTS

Certain Federal programs require the Government to contribute non-Federal funds (matching funds) to support the Federally funded programs. The Government has met its matching requirements, if applicable. The Schedule does not include the expenditure of non-Federal matching funds.



City of Post Falls
408 N. Spokane St.
Post Falls, ID 83854
208.773.3511
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The City of Post Falls: Building Community