CITY OF WEIPPE, IDAHO

Report on Audited
Basic
Financial Statements
and
Supplemental Information

For the Year Ended September 30, 2024

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Independent Auditor's Report

Honorable Mayor
and City Council
Weippe, Idaho

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for one year after the date that the financial statements are issued

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City'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'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 budgetary comparison information, schedule of the City's proportionate share of the net pension liability, and schedule of City distributions on pages 33 through 36 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Weippe, Idaho's basic financial statements. The supplemental information is presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of revenues by source and expenditures by object for the General fund is presented for purposes of additional analysis and is also not a required part of the basic financial statements.

The supplemental information of the schedules of revenues by source and expenditures by object for the General fund, and the schedule of revenue – budget and actual, and the schedule of expenditures – budget and actual for special revenue funds, are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated July 11, 2025, on our consideration of the City of Weippe, Idaho's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Weippe, Idaho's internal control over financial reporting and compliance.

Zwygart John & Associates, CPAs PLLC

Nampa, Idaho
July 11, 2025

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

	Primary Government		
	Governmental Activities	Business-type Activities	Total
Assets			
Current Assets:			
Cash	$ 2,004,790	$ 736,999	$ 2,741,789
Receivables, Net:			
Accounts	-	22,057	22,057
Taxes	6,252	-	6,252
Intergovernmental	13,295	-	13,295
Interest	7,698	3,647	11,345
Total Current Assets	2,032,035	762,703	2,794,738
Noncurrent Assets:			
Restricted Cash	-	62,723	62,723
Capital Assets:			
Land and Nondepreciable Infrastructure	15,005	10,630	25,635
Buildings, Net	233,204	37,924	271,128
Improvements, Net	60,679	4,536,577	4,597,256
Equipment, Net	8,799	62,240	71,039
Total Noncurrent Assets	317,687	4,710,094	5,027,781
Total Assets	2,349,722	5,472,797	7,822,519
Deferred Outflows			
Pension Related Items	5,990	9,368	15,358
Total Deferred Outflows	5,990	9,368	15,358
Liabilities			
Current Liabilities:			
Accounts Payable and Other Liabilities	3,792	37,372	41,164
Security Deposits	-	5,838	5,838
Non-Current Liabilities:			
Due within One Year:			
Current Portion - Bond Payable	-	31,142	31,142
Compensated Absences	3,220	6,440	9,660
Due in More than One Year:			
Bond Payable	-	1,419,785	1,419,785
Net Pension Liability	25,117	39,286	64,403
Total Liabilities	32,129	1,539,863	1,571,992
Deferred Inflows			
Pension Related Items	456	713	1,169
Total Deferred Inflows	456	713	1,169
Net Position			
Invested in Capital Assets, Net of Related Debt	317,687	3,196,444	3,514,131
Restricted for:			
Highways and Streets	813,799	-	813,799
Culture and Recreation	52,991	-	52,991
Unrestricted (Deficit) Surplus	1,138,650	745,145	1,883,795
Total Net Position	$ 2,323,127	$ 3,941,589	$ 6,264,716

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

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

	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Primary Government: Business-type Activities	Net (Expense) Revenue and Changes in Net Position: Total
Primary Government:							
Governmental Activities:							
General and Administrative	$ 42,939	$ 2,820	$ -	$ -	$ (40,119)	$ -	$ (40,119)
Public Safety	11,219	430	-	-	(10,789)	-	(10,789)
Highways and Streets	153,287	-	54,157	-	(99,130)	-	(99,130)
Culture and Recreation	11,481	-	-	-	(11,481)	-	(11,481)
Total Governmental Activities	218,926	3,250	54,157	-	(161,519)	-	(161,519)
Business-type Activities:							
Water	134,549	55,570	-	-	-	(78,979)	(78,979)
Sewer	236,628	156,856	-	-	-	(79,772)	(79,772)
Sanitation	42,746	41,704	-	-	-	(1,042)	(1,042)
Total Business-type Activities	413,923	254,130	-	-	-	(159,793)	(159,793)
Total Primary Government	$ 632,849	$ 257,380	$ 54,157	$ -	(161,519)	(159,793)	(321,312)
General Revenues:							
Property Taxes					200,217	-	200,217
Liquor Apportionment					11,578	-	11,578
Inventory Phase Out					15,003	-	15,003
Revenue Sharing					35,156	-	35,156
Other					995	-	995
Disposal of Assets					-	(11,962)	(11,962)
Unrestricted Investment Earnings					91,760	47,354	139,114
Total General Revenues and Special Items					354,709	35,392	390,101
Change in Net Position					193,190	(124,401)	68,789
Net Position, Beginning of Year					2,129,937	4,065,990	6,195,927
Net Position, End of Year					$ 2,323,127	$ 3,941,589	$ 6,264,716

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

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

	General	Street	Nonmajor Park	Total Governmental Funds
Assets				
Cash	$ 1,149,215	$ 802,736	$ 52,839	$ 2,004,790
Receivables, Net:				
Property Taxes	3,270	2,824	158	6,252
Intergovernmental	4,648	8,647	-	13,295
Interest	4,346	3,164	188	7,698
Total Assets	$ 1,161,479	$ 817,371	$ 53,185	$ 2,032,035
Liabilities				
Accounts Payable	$ 2,958	$ 795	$ 39	$ 3,792
Total Liabilities	2,958	795	39	3,792
Deferred Inflows				
Unavailable Revenue - Property Taxes	3,216	2,777	155	6,148
Total Deferred Inflows	3,216	2,777	155	6,148
Fund Balances				
Restricted for:				
Highway and Streets	-	813,799	-	813,799
Culture and Recreation	-	-	52,991	52,991
Unassigned	1,155,305	-	-	1,155,305
Total Fund Balances	1,155,305	813,799	52,991	2,022,095
Total Liabilities, Deferred Inflows and Fund Balances	$ 1,161,479	$ 817,371	$ 53,185	$ 2,032,035

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

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

Total Fund Balances - Governmental Funds		$ 2,022,095
Amounts reported for governmental activities in the Statement of Net Position are different because of the following:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds. The cost of assets consist of:		
Land	$ 15,005	
Buildings, Net of $353,774 Accumulated Depreciation	233,204	
Improvements, Net of $431,267 Accumulated Depreciation	60,679	
Equipment, Net of $83,599 Accumulated Depreciation	8,799	
		317,687
Property taxes receivable will be collected this year, but are not available soon enough to pay for current period's expenditures, and, therefore, are deferred in the funds.		6,148
Long-term liabilities, applicable to the City's governmental activities, are not due and payable in the current period and, accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term - are reported in the Statement of Net Position.		
Compensated Absences		(3,220)
The District participates in the Public Employer Retirement System of Idaho, which is a cost-sharing plan. As a participant they are required to report their share of the Net Pension Liability and the related deferred inflows and outflows on their Statement of Net Position.		
Net Pension Liability	$ (25,117)	
Pension Related Deferred Inflows	(456)	
Pension Related Deferred Outflows	5,990	
		(19,583)
Net Position of Governmental Activities		$ 2,323,127

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

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

	General	Street	Nonmajor Park	Total Governmental Funds
Revenues				
Taxes	$ 107,501	$ 82,405	$ 7,774	$ 197,680
Licenses and Permits	2,220	-	-	2,220
Intergovernmental	40,221	76,103	-	116,324
Miscellaneous	53,859	37,313	2,183	93,355
Total Revenues	203,801	195,821	9,957	409,579
Expenditures				
Current:				
General and Administrative	35,913	-	-	35,913
Public Safety	10,569	-	-	10,569
Highways and Streets	-	131,461	-	131,461
Culture and Recreation	-	-	1,851	1,851
Total Expenditures	46,482	131,461	1,851	179,794
Net Change in Fund Balances	157,319	64,360	8,106	229,785
Fund Balances - Beginning	997,986	749,439	44,885	1,792,310
Fund Balances - Ending	$ 1,155,305	$ 813,799	$ 52,991	$ 2,022,095

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

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

Total Net Change in Fund Balance - Governmental Funds		$ 229,785
Amounts reported for governmental activities in the Statement of Activities are different because of the following:		
Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their useful lives as depreciation expense. In the current period these amounts are:		
Depreciation Expense	$ (36,570)	
		(36,570)
Because some property taxes will not be collected for several months after the City's fiscal year ends, they are not considered as "available" revenues in the governmental funds and are, instead, counted as deferred tax revenues. They are, however, recorded as revenues in the Statement of Activities.		2,537
The City participates in the Public Employer Retirement System of Idaho, which is a cost-sharing plan. As a participant they are required to report their share of the Net Pension Liability and the related deferred inflows and outflows on their Statement of net Position. The changes in the Net Pension Liability and the related deferred inflows and outflows does not affect the governmental funds, but are reported in the Statement of Activities.		(2,562)
Change in Net Position of Governmental Activities		$ 193,190

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

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

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Sanitation	Total
Assets				
Current Assets:				
Cash	$ 400,491	$ 334,118	$ 2,390	$ 736,999
Receivables:				
Accounts, Net	1,784	15,999	4,274	22,057
Interest, Net	1,987	1,660	-	3,647
Total Current Assets	404,262	351,777	6,664	762,703
Noncurrent Assets:				
Restricted Cash	-	62,723	-	62,723
Capital Assets:				
Land and Nondepreciable Infrastructure	2,375	8,255	-	10,630
Buildings, Net	4,214	33,710	-	37,924
Improvements, Net	14,210	4,522,367	-	4,536,577
Equipment, Net	62,240	-	-	62,240
Total Noncurrent Assets	83,039	4,627,055	-	4,710,094
Total Assets	487,301	4,978,832	6,664	5,472,797
Deferred Outflows				
Pension Related Items	4,607	4,761	-	9,368
Total Deferred Outflows	4,607	4,761	-	9,368
Liabilities				
Current Liabilities:				
Accounts Payable	29,865	3,773	3,734	37,372
Customer Deposits	5,838	-	-	5,838
Compensated Absences	3,220	3,220	-	6,440
Current Portion - Bond Payable	-	31,142	-	31,142
Total Current Liabilities	38,923	38,135	3,734	80,792
Noncurrent Liabilities:				
Bond Payable	-	1,419,785	-	1,419,785
Net Pension Liability	19,321	19,965	-	39,286
Total Liabilities	58,244	1,477,885	3,734	1,539,863
Deferred Inflows				
Pension Related Items	351	362	-	713
Total Deferred Inflows	351	362	-	713
Net Position				
Invested in Capital Assets, Net of Related Debt	83,039	3,199,267	-	3,282,306
Unrestricted	350,274	306,079	2,930	659,283
Total Net Position	$ 433,313	$ 3,505,346	$ 2,930	$ 3,941,589

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

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

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Sanitation	Total
Operating Revenues				
Charges for Services	$ 53,498	$ 156,361	$ 41,704	$ 251,563
Miscellaneous	2,072	495	-	2,567
Total Operating Revenues	55,570	156,856	41,704	254,130
Operating Expenses				
Personal Services	48,748	46,742	-	95,490
Contractual Services	900	-	42,746	43,646
Supplies	4,376	9,737	-	14,113
Heat, Lights, and Power	8,025	5,070	-	13,095
Other Services and Charges	65,380	21,810	-	87,190
Depreciation	7,120	135,460	-	142,580
Total Operating Expenses	134,549	218,819	42,746	396,114
Operating Income (Loss)	(78,979)	(61,963)	(1,042)	(141,984)
Nonoperating Revenues (Expenses)				
Interest Earned	27,118	20,236	-	47,354
Interest Expense	-	(17,809)	-	(17,809)
Gain/(Loss) on Disposal of Assets	(11,962)	-	-	(11,962)
Total Nonoperating Revenues (Expenses)	15,156	2,427	-	17,583
Change in Net Position	(63,823)	(59,536)	(1,042)	(124,401)
Net Position - Beginning	497,136	3,564,882	3,972	4,065,990
Net Position - Ending	$ 433,313	$ 3,505,346	$ 2,930	$ 3,941,589

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

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

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Sanitation	Total
Cash Flows From Operating Activities				
Receipts from Customers	$ 65,062	$ 156,882	$ 41,401	$ 263,345
Payments to Suppliers	(50,147)	(34,450)	(42,135)	(126,732)
Payments to Employees	(46,774)	(44,704)	-	(91,478)
Net Cash Provided (Used) by Operating Activities	(31,859)	77,728	(734)	45,135
Cash Flows From Noncapital Financing Activities				
Net Cash Provided (Used) by Noncapital Financing Activities	-	-	-	-
Cash Flows From Capital and Related Financing Activities				
Purchases of Capital Assets	(43,253)	-	-	(43,253)
Interest Paid on Bond	-	(24,075)	-	(24,075)
Principal Paid on Bond	-	(85,365)	-	(85,365)
Net Cash Provided (Used) by Financing Activities	(43,253)	(109,440)	-	(152,693)
Cash Flows From Investing Activities				
Interest and Dividends	27,118	20,236	-	47,354
Net Cash Provided (Used) by Investing Activities	27,118	20,236	-	47,354
Net Change in Cash and Cash Equivalents	(47,994)	(11,476)	(734)	(60,204)
Beginning Cash	448,485	408,317	3,124	859,926
Ending Cash	$ 400,491	$ 396,841	$ 2,390	$ 799,722
Displayed As:				
Cash	$ 400,491	$ 334,118	$ 2,390	$ 736,999
Restricted Cash	-	62,723	-	62,723
	$ 400,491	$ 396,841	$ 2,390	$ 799,722

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

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

	Business-type Activities - Enterprise Funds			
	Water	Sewer	Sanitation	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	$ (78,979)	$ (61,963)	$ (1,042)	$ (141,984)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation	7,120	135,460	-	142,580
Changes in Assets and Liabilities:				
(Increase) Decrease in Accounts Receivable	8,362	26	(303)	8,085
(Increase) Decrease in Deferred Outflows	3,969	4,100	-	8,069
Increase (Decrease) in Accounts Payable	28,534	2,167	611	31,312
Increase (Decrease) in Customer Deposits	1,130	-	-	1,130
Increase (Decrease) in Net Pension Liability	(2,346)	(2,424)	-	(4,770)
Increase (Decrease) in Deferred Inflows	351	362	-	713
Net Cash Provided (Used) by Operating Activities	$ (31,859)	$ 77,728	$ (734)	$ 45,135

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The accompanying financial statements present the activities of the City of Weippe, Idaho (the City), which has responsibility and control over all activities related to public safety, highways and streets, culture and recreation, and water, sewer, and sanitation services within the City. The City receives funding from local, state, and federal government sources and must comply with all of the requirements of these funding source entities. However, the City is not included in any other governmental reporting entity as defined by generally accepted accounting principles. Board members are elected by the public and have decision-making authority, the power to designate management, the ability to significantly influence operations, and the primary accountability for fiscal matters. In addition, the City's reporting entity does not contain any component units as defined in Governmental Accounting Standards.

B. Basis of Presentation, Basis of Accounting

Basis of Presentation

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

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

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

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

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

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

The City reports the following major governmental funds:

- *General fund.* This is the City's primary operating fund. It accounts for all financial resources of the City, except those required to be accounted for in another fund.
- *Street fund.* This fund accounts for the resources accumulated for the maintenance and construction of city streets.

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

The City has the following major enterprise funds:

- *Water fund.* This fund accounts for the activities of the City's water supply system, pumping stations, and collection systems.
- *Sewer fund.* This fund accounts for the activities of the City's sewage treatment plant and collection systems.
- *Sanitation fund.* This fund accounts for the activities of the City's sanitation operations.

Basis of Accounting

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place.

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

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

Fund Balance Reporting in Governmental Funds

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

The City uses the following fund balance categories in the governmental fund financial statements:

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

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

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

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

C. Assets and Liabilities

Cash Equivalents

Cash received by the City is deposited into the various cash and investment accounts for each fund and is presented as "Cash and Cash Equivalents" on the Statement of Net Position and governmental fund Balance Sheet by activity or fund.

For presentation in the statement of cash flows, investments in the investment pool and others with an original maturity of three months or less at the time they are purchased by the City are considered to be cash equivalents.

Property Tax Calendar

The City levies its real property taxes through the county on or before the 2nd Monday of September. One-half of the real property taxes are due on or before the 20th of December. The remaining one-half of the real property tax is due on or before June 20th the following year. Property taxes are considered delinquent on January 1 and July 1, at which time the property is subject to lien.

Capital Assets

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

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

	Capitalization Policy	Depreciation Method	Estimated Useful Life
Buildings and Improvements	$5,000	Straight-Line	5 – 40 Years
Equipment and Vehicles	$5,000	Straight-Line	5 – 30 Years

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

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

Accounts Receivable

The City has created an allowance for doubtful accounts for water and sewer balances deemed uncollectible. The amount in the allowance is currently $0.

Accounts Payable

Accounts payable represent debts that will be paid in the next billing cycle. Accounts payable are not over 60 days past due.

Pensions

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

Use of Estimates

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

2. CASH AND INVESTMENTS

Deposits

As of September 30, 2024, the carrying amount of the City's deposits was $118,069 and the respective bank balances totaled $124,046. The entire bank balance was insured or collateralized with pool securities held by the pledging institution in the name of the City.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned. As of September 30, 2024, all of the City's deposits were covered by the federal depository insurance or by collateral held by the City's agent or pledging financial institution's trust department or agent in the name of the City, and thus were not exposed to custodial credit risk. The City does not have a formal policy limiting its exposure to custodial credit risk for deposits. The City has $216 of petty cash on hand.

Custodial Credit Risk – Investments

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

Interest Rate Risk

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

Investments

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

The City follows Idaho Statute that outlines qualifying investment options as follows:

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

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

		Investment Maturities (in Years)	
Investment	Fair Value	Less than 1	1 - 5
External Investment Pool	$ 2,686,227	$ 2,686,227	$ -

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

	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	$ 148,702	$ (30,417)	$ 118,285
Investments categorized as deposits	1,856,088	830,139	2,686,227
	$ 2,004,790	$ 799,722	$ 2,804,512

3. COMPENSATED ABSENCES

The City presently accumulates unused vacation days and sick leave calculated on an individual basis according to an employee's total years worked and total hours-per-week worked. In the event of termination, an employee is reimbursed for accumulated leave. A summary of the current year activity and year-end liability for the government-wide financial statements is as follows:

	9/30/2023	Increase	Decrease	9/30/2024	Current Portion
Governmental Activities	$ 3,220	$ 1,768	$ 1,768	$ 3,220	$ 3,220
Business-type Activities	6,440	3,535	3,535	6,440	6,440
Total	$ 9,660	$ 5,303	$ 5,303	$ 9,660	$ 9,660

4. PROPERTY TAXES

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

5. PENSION PLAN

Plan Description

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

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

Pension Benefits

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

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

Member and Employer Contributions

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

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for public safety. As of June 30, 2024 it was 6.71% for general employees and 9.83% for police and firefighters. The employer contribution rate as a percent of the covered payroll is set by the Retirement Board and was 11.18% for general employees and 13.26% for police and firefighters. The City of Weippe, Idaho's contributions were $9,713 the year ended September 30, 2024.

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

At September 30, 2024, the City of Weippe, Idaho's reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City of Weippe, Idaho's proportion of the net pension liability was based on the City of Weippe, Idaho'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 of Weippe, Idaho's proportion was 0.0017217 percent.

For the year ended September 30, 2024, the City of Weippe, Idaho recognized pension expense/ (revenue) of $16,286 . At September 30, 2024, the City of Weippe, Idaho reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	**Deferred Inflows of Resources**
Differences between expected and actual experience	$ 10,253	$ -
Changes in assumptions or other inputs	2,552	-
Net difference between projected and actual earnings on pension plan investments	-	1,169
City of Weippe, Idaho's contributions subsequent to the measurement date	2,553	-
Total	$ 15,358	$ 1,169

$2,553 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2024.

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

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

For the Year Ended September 30,	PERSI
2025	$ 5,732
2026	12,008
2027	(2,071)
2028	(1,480)

Actuarial Assumptions

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

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

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

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

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions 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 future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

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

	DB Plan	Sick Leave
Fixed Income	30%	50%
US/Global Equities	55%	39%
International Equities	15%	11%
Cash	0%	0%
Total	100%	100%

Discount Rate

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

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

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

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension	$ 122,384	$ 64,403	$ 17,046

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.

6. DUE FROM OTHER GOVERNMENTAL UNITS

Amounts due from other governmental units consist of state revenue sharing of $13,295.

7. RISK MANAGEMENT

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

8. CAPITAL ASSETS

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

	Balance 9/30/2023	Additions	Disposals	Balance 9/30/2024
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 15,005	$ -	$ -	$ 15,005
Capital Assets Being Depreciated:				
Buildings	586,978	-	-	586,978
Improvements	491,946	-	-	491,946
Equipment	92,398	-	-	92,398
Total Historical Cost	1,171,322	-	-	1,171,322
Less: Accumulated Depreciation				
Buildings	339,585	14,189	-	353,774
Improvements	411,156	20,111	-	431,267
Equipment	81,329	2,270	-	83,599
Total Acc. Depr.	832,070	36,570	-	868,640
Total Capital Assets Being Depreciated, Net	339,252	(36,570)	-	302,682
Governmental Activities Capital Assets – Net	$ 354,257	$ (36,570)	$ -	$ 317,687

Business-type Activities:				
Capital Assets Not Being Depreciated:				
Land	$ 10,630	$ -	$ -	$ 10,630
Total Historical Cost	10,630	-	-	10,630
Capital Assets Being Depreciated:				
Buildings	201,337	-	-	201,337
Improvements	6,167,558	-	-	6,167,558
Equipment	134,985	43,253	(37,757)	140,481
Total Historical Cost	6,503,880	43,253	(37,757)	6,509,376
Less: Accumulated Depreciation				
Buildings	158,625	4,788	-	163,413
Improvements	1,498,958	132,023	-	1,630,981
Equipment	98,267	5,769	(25,795)	78,241
Total Acc. Depr.	1,755,850	142,580	(25,795)	1,872,635
Total Capital Assets Being Depreciated, Net	4,748,030	(99,327)	(11,962)	4,636,741
Business-type Activities Capital Assets – Net	$ 4,758,660	$ (99,327)	$ (11,962)	$ 4,647,371

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

Governmental Activities:	
General and Administrative	$ 5,843
Public Safety	650
Highways and Streets	20,447
Culture and Recreation	9,630
	$ 36,570
Business-type Activities:	
Water	$ 7,120
Sewer	135,460
	$ 142,580

9. OTHER COMMITMENTS

The City has credit cards available for use with a total credit limit of $6,000. $1,161 of the available balance was in use as September 30, 2024.

10. LONG-TERM OBLIGATIONS

The City had obtained a short-term construction note payable for 2.51% for a sewer project. This was repaid with USDA funds which they received this year. The USDA Sewer loan has an interest rate of 1.63% with annual payments of $54,720.

Changes in long-term obligations for the year ended September 30, 2024, are as follows:

Loan	Rate	9/30/2023	Additions	Payments	9/30/2024	Current
USDA Sewer Bond	1.63%	$1,481,572	$ -	$(30,645)	$1,450,927	$31,142

The interest expensed for the year ended September 30, 2024 was $17,809.

Debt service requirements as of September 30, 2024, are as follows:

Year Ending September 30,	Interest	Principal
2025	$ 23,578	$ 31,142
2026	23,072	31,648
2027	22,558	32,162
2028	22,036	32,685
2029	21,504	33,216
2030-2034	99,248	174,352
2035 - 2039	84,614	188,986
2040 - 2044	68,752	204,848
2045 - 2049	51,558	222,042
2050 - 2054	32,921	240,679
2055 - 2059	12,720	259,167
	$ 462,561	$ 1,450,927

REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Taxes	$ 104,309	$ 104,309	$ 107,501	$ 3,192
Licenses and Permits	4,150	4,150	2,220	(1,930)
Intergovernmental	81,976	81,976	40,221	(41,755)
Fines	500	500	-	(500)
Miscellaneous	9,086	9,086	53,859	44,773
Total Revenues	200,021	200,021	203,801	3,780
Expenditures				
Current:				
General Government	59,900	59,900	35,913	23,987
Public Safety	45,650	45,650	10,569	35,081
Capital Outlay	94,471	94,471	-	94,471
Total Expenditures	200,021	200,021	46,482	153,539
Net Change in Fund Balances	-	-	157,319	157,319
Fund Balances - Beginning	-	-	997,986	997,986
Fund Balances - Ending	$ -	$ -	$ 1,155,305	$ 1,155,305

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

	Budgeted Amounts			
	Original	Final	Actual	Variance
Revenues				
Taxes	$ 87,825	$ 87,825	$ 82,405	$ (5,420)
Intergovernmental	42,000	42,000	76,103	34,103
Miscellaneous	5,000	5,000	37,313	32,313
Total Revenues	134,825	134,825	195,821	60,996
Expenditures				
Current:				
Highways and Streets	321,000	321,000	131,461	189,539
Total Expenditures	325,000	325,000	131,461	193,539
Net Change in Fund Balances	(190,175)	(190,175)	64,360	254,535
Fund Balances - Beginning	190,175	190,175	749,439	559,264
Fund Balances - Ending	$ -	$ -	$ 813,799	$ 813,799

1. BUDGETS AND BUDGETARY ACCOUNTING

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

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

B. Public hearings are conducted at the City Hall to obtain taxpayer comments.

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

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

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

City of Weippe, Idaho
Schedules of Required Supplemental Information
Public Employees Retirement System of Idaho
Last 10 - Fiscal Years

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

Year	City's proportion of the net pension liability	City's proportionate share of the net pension liability	City's covered-employee payroll	City's proportionate share of the net pension liability as a percentage of its covered-employee payroll	Plan fiduciary net position as a percentage of the total pension liability
2024	0.0017217%	$ 64,403	$ 85,388	75.42%	85.54%
2023	0.0018098%	72,224	81,321	88.81%	83.83%
2022	0.0016043%	63,191	63,734	99.15%	83.09%
2021	0.0016583%	(1,310)	62,028	-2.11%	100.36%
2020	0.0017224%	39,996	61,464	65.07%	88.22%
2019	0.0017907%	20,440	60,924	33.55%	93.79%
2018	0.0018782%	27,704	60,504	45.79%	91.69%
2017	0.0014397%	22,630	47,919	47.23%	90.68%
2016	0.0016301%	33,045	47,000	70.31%	87.26%
2015	0.0017806%	23,448	50,100	46.80%	91.38%

Data reported is measured as of June 30, 2024

Schedule of City's Contributions

Year	Contractually required contributions	Contributions in relation to the contractually required contributions	Contributions deficiency (excess)	City's covered-employee payroll	Contributions as a percentage of covered-employee payroll
2024	$ 9,713	$ 9,713	-	$ 85,388	11.38%
2023	9,555	9,555	-	81,321	11.75%
2022	7,610	7,610	-	63,734	11.94%
2021	7,406	7,406	-	62,028	11.94%
2020	7,339	7,339	-	61,464	11.94%
2019	6,991	6,991	-	60,924	11.47%
2018	6,849	6,849	-	60,504	11.32%
2017	5,424	5,424	-	47,919	11.32%
2016	5,320	5,320	-	47,000	11.32%
2015	5,671	5,671	-	50,100	11.32%

Data reported is measured as of September 30, 2024

SUPPLEMENTAL INFORMATION

City of Weippe, Idaho
Supplemental Schedule of Revenues by Source -
Budget (GAAP Basis) and Actual - General Fund
For the Year Ended September 30, 2024

	Budget	Actual	Variance
Taxes			
Current	$ 104,309	$ 106,267	$ 1,958
Penalties and Interest	-	1,234	1,234
Total Taxes	104,309	107,501	3,192
Licenses and Permits			
Alcoholic Beverages	1,000	375	(625)
Business Licenses	500	430	(70)
Building Permits	150	285	135
Animal	2,500	1,130	(1,370)
Total Licenses and Permits	4,150	2,220	(1,930)
Intergovernmental			
Grant	10,976	-	(10,976)
State Liquor Apportionment	15,000	11,578	(3,422)
Inventory Phase-Out	15,000	15,003	3
Revenue Sharing	40,000	13,210	(26,790)
Court Revenues	1,000	430	(570)
Total Intergovernmental	81,976	40,221	(41,755)
Fines			
Pound Fines	500	-	(500)
Other			
Interest	6,000	52,759	46,759
Rent	1,500	600	(900)
Refunds and Reimbursements	500	499	(1)
Total Other	9,086	53,859	44,773
Total Revenue	$ 200,021	$ 203,801	$ 3,780

City of Weippe, Idaho
Supplemental Schedule of Expenditures by Object of Expenditure -
Budget (GAAP Basis) and Actual - General Fund
For the Year Ended September 30, 2024

	Budget	Actual	Variance
General Government			
Mayor and Council			
Other Services and Charges	$ 500	$ -	$ 500
Administration			
Personal Services	20,200	14,764	5,436
Other Services and Charges	8,000	2,200	5,800
Legal	7,000	4,173	2,827
Other General Government			
Supplies	700	395	305
Other Services and Charges	23,500	14,381	9,119
Capital Outlay	93,471	-	93,471
Total General Government	153,371	35,913	117,458
Public Safety			
Law Enforcement			
Other Services and Charges	35,000	-	35,000
Total Law Enforcement	35,000	-	35,000
Fire Department			
Other Services and Charges	6,500	6,500	-
Capital Outlay	1,000	-	1,000
Total Fire Department	7,500	6,500	1,000
Animal Control			
Personal Services	4,000	4,069	(69)
Supplies	150	-	150
Total Animal Control	4,150	4,069	81
Total Public Safety	46,650	10,569	36,081
Total General Fund	$ 200,021	$ 46,482	$ 153,539

City of Weippe, Idaho
Schedule of Revenues - Budget and Actual
Special Revenue Funds
For the Year Ended September 30, 2024

	Budget	Actual	Variance
Street:			
Taxes:			
Current	$ 87,825	$ 81,445	$ (6,380)
Penalties and Interest	-	960	960
Total Taxes	87,825	82,405	(5,420)
Intergovernmental:			
Highway Users	30,000	42,101	12,101
Road and Bridge	12,000	12,056	56
Total Intergovernmental	42,000	76,103	34,103
Miscellaneous:			
Interest	5,000	36,818	31,818
Refunds and Reimbursements	-	495	495
Total Miscellaneous	5,000	37,313	32,313
Total Street	$ 134,825	$ 195,821	$ 60,996
Park:			
Taxes:			
Current	$ 4,914	$ 7,683	$ 2,769
Penalties and Interest	-	91	91
Total Taxes	4,914	7,774	2,860
Miscellaneous:			
Interest	-	2,183	2,183
Total Miscellaneous	-	2,183	2,183
Total Park	$ 4,914	$ 9,957	$ 5,043

City of Weippe, Idaho
Schedule of Expenditures - Budget and Actual
Special Revenue Funds
For the Year Ended September 30, 2024

	Budget	Actual	Variance
Street:			
Maintenance:			
Personal Services	$ 38,500	$ 21,778	$ 16,722
Supplies	2,000	9,556	(7,556)
Other Services and Charges	271,500	92,733	178,767
Capital Outlay	4,000	-	4,000
Total Maintenance	316,000	124,067	191,933
Street Lighting	9,000	7,394	1,606
Total Highways and Streets	$ 325,000	$ 131,461	$ 193,539
Park:			
Culture and Recreation:			
Supplies	$ 500	$ 1,347	$ (847)
Other Services and Charges	2,000	504	1,496
Capital Outlay	4,400	-	4,400
Total Culture and Recreation	$ 6,900	$ 1,851	$ 5,049

FEDERAL REPORTS

ZWYGART JOHN
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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

Honorable Mayor
and City Council
Weippe, Idaho

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Weippe, Idaho, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the City of Weippe, Idaho's basic financial statements and have issued our report thereon dated July 11, 2025.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal controls, described in the following Schedule of Findings as item 2024-001 that we considered to be a significant control deficiency.

Compliance and Other Matters

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

City of Weippe, Idaho's Response to Findings

The City of Weippe, Idaho's response to the findings identified in our audit is described in the accompanying Management's Response. The City of Weippe, Idaho's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Zwygart John & Associates, CPAs PLLC

Nampa, Idaho
July 11, 2025

2024-001: Segregation of Duties

Conditions: The City lacks a segregation of duties over cash and cash equivalents and the reporting of transactions in these amounts.

Criteria: The City should have controls in place to make sure that segregation of duties exist within the financial reporting processes.

Cause: This is result of oversights and staffing limitations necessitated by budget constraints common to a city of this size.

Effect: The lack of an ideal segregation of duties may increase the risk that loss of assets would not be detected and prevented in a timely manner and in the normal course of operations.

Recommendations: Management should consider the cost-benefit of implementing oversight and realigning job descriptions and duties to accomplish proper internal control procedures over cash and cash equivalents and the related transactions and implement these changes accordingly, if possible.

2024-001: Segregation of Duties

The City will look at cost and benefits of realigning job duties and/or adding mitigating controls to accomplish proper internal control procedures over cash and cash equivalents and the related transactions and implement these changes accordingly, if possible.

If there are any questions on management's response to findings please contact the City Treasurer at (208)-585-3133.