MOSCOW CEMETERY MAINTENANCE DISTRICT

Moscow, Idaho

Audited Financial Statements
For the Year Ended
December 31, 2024

MOSCOW CEMETERY MAINTENANCE DISTRICT

Moscow, Idaho

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HAYDEN ROSS

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Moscow Cemetery Maintenance District
Moscow, Idaho 83843

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the general fund of Moscow Cemetery Maintenance District as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the District'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 and the general fund of Moscow Cemetery Maintenance District, as of December 31, 2024, and the respective changes in financial position 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 Moscow Cemetery Maintenance District 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.

Emphasis of Matter

The District has restated the beginning balances for the adoption of GASB Statement No. 101, Compensated Absences, as further described in Note 9.

Responsibilities of Management for the Financial Statements

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 Moscow Cemetery Maintenance District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Moscow Cemetery Maintenance District'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 Moscow Cemetery Maintenance District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 9, the budgetary comparison schedule on page 29, and the net pension (asset) liability related schedules on page 30, 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 inquires, 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated July 25, 2025 on our consideration of Moscow Cemetery Maintenance District'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 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 Moscow Cemetery Maintenance District's 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 Moscow Cemetery Maintenance District's internal control over financial reporting and compliance.

Hayden Ross, PLLC

Moscow, Idaho
July 25, 2025

HAYDEN ROSS

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*

Board of Commissioners
Moscow Cemetery Maintenance District
Moscow, Idaho 83843

We have audited, 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, the financial statements of the governmental activities and the general fund of Moscow Cemetery Maintenance District, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Moscow Cemetery Maintenance District's basic financial statements and have issued our report thereon dated July 25, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Moscow Cemetery Maintenance District's internal control over financial reporting (internal control) as a basis for designing 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 Moscow Cemetery Maintenance District's internal control. Accordingly, we do not express an opinion on the effectiveness of Moscow Cemetery Maintenance District'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 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, or significant deficiencies. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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 Moscow Cemetery Maintenance District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Moscow Cemetery Maintenance District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hayden Ross, PLLC

Moscow, Idaho
July 25, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2024

The Management's Discussion and Analysis for the Moscow Cemetery Maintenance District's financial performance provides an overview of the District's financial activities for the fiscal year ended December 31, 2024.

Overview of the District

The Moscow Cemetery Maintenance District is organized under Title 27, Chapter 1, of the Idaho Code for maintaining, improving and beautifying the Moscow Cemetery located in Latah County. The District operates under an elected board form of government.

The District is an independent taxing district that receives approximately 73.24% of its total revenues from property and sales tax dollars.

The District's activity consist of only one fund, the general fund. The annual report consists of two distinct series of financial statements: the government-wide and the fund financial statements.

Using the Basic Financial Statements

The government-wide reports are designed to show the District's overall economic activity. The Statement of Net Position and Statement of Activities provide information about the governmental-type activities of the whole District, presenting both an aggregate view of District finances and a longer-term view of those finances.

Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending.

Reporting the District as a Whole

Statements of Net Position and the Statement of Activities

These statements reflect the overall financial health of the District and report what the District owns and how much it owes. They also assess the District's present financial status and future outlook. The statements include all assets, deferred outflow of resources, liabilities, deferred inflow of resources and net position using the accrual basis of accounting similar to the accounting used by most private-sector companies.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities. Governmental fund financial statements focus on how money flows into and out of those funds and the balances that are nonspendable, restricted, committed, assigned or unassigned at the end of the fiscal year. Such information may be used in evaluating a government's near-term financing requirements. Because the focus of governmental funds is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund Balance Sheet and governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Financial Analysis of the District as a Whole

Table 1 provides a summary of the District's net position for 2024 and 2023:

TABLE 1

	2024	2023
Current Assets	1,553,351	1,552,960
Capital Assets	363,032	211,410
Total Assets	1,916,383	1,764,370
Deferred Outflows of Resources	31,690	62,619
Current Liabilities	13,440	3,282
Noncurrent Liabilities	106,374	156,298
Total Liabilities	119,814	159,580
Deferred Inflows of Resources	26,366	7,081
Net Investment in Capital Assets	363,032	211,410
Unrestricted	1,438,861	1,448,918
Total Net Position	$ 1,801,893	$1,660,328

Table 2 shows the changes in net position for fiscal year 2024 and 2023:

TABLE 2

	2024	2023
Revenues:		
Property tax	353,187	345,805
Sales tax	17,740	25,131
Interest and dividend income	54,759	41,774
Plot and grave sales	78,820	59,480
Other revenues	20,563	31,277
Total Revenues	525,069	503,467
Expenses:		
General government	340,448	318,336
Capital outlay	1,500	1,199
Depreciation	39,200	30,923
Total Expenses	381,148	350,458
Change in Net Position	$ 143,921	$ 153,009

Financial Highlights – Governmental Fund

During the fiscal year ended December 31, 2024, the District recorded $519,268 of revenue, of which $380,304 was from taxes and sales taxes. The District also had grave fees of $34,035 and plot sales of $44,785.

Total expenditures for the District during the fiscal year ended December 31, 2024, totaled $530,306. The District's expenditures are divided into two major areas; general government and capital outlay. The District's expenditures from fiscal year ended 2023 to 2024 increased by 49.81% or $176,319, primarily due to increases in capital outlay.

Other financing sources and uses included changes in investments totaling $15,951.

Budget Analysis

The District publishes their annual budget and in the local paper and has a formal budget hearing every August. The District proposed and adopted a revenue budget of $408,006 and an expenditure budget of $548,725 with $140,719 coming from carryover fund balance.

The District exceeded their budgeted revenue by 27.27%, or $111,262, due to increase in taxes, plot sales, and the District not budgeting for dividend income. The budget exceeded actual expenditures by 3.36%, or $18,419, due to a number of expenditures being under budget.

Capital Assets

During fiscal years 2024 and 2023, Moscow Cemetery Maintenance District had the following capital assets:

	2024	2023
Construction in progress	13,170	-
Buildings	396,376	248,175
Improvements other than buildings	101,490	101,490
Equipment	298,964	296,375
Less: accumulated depreciation	(446,968)	(434,630)
Total Net Capital Assets	$ 363,032	$ 211,410

Contacting the District's Financial Management

This financial report is designed to provide our taxpayers, patrons and management with a general overview of the District's finances and to reflect the District's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to Cherie James, Clerk, Moscow Cemetery Maintenance District at P.O. Box 9980, Moscow, ID 83843.

FINANCIAL STATEMENTS

MOSCOW CEMETERY MAINTENANCE DISTRICT
Moscow, Idaho

STATEMENT OF NET POSITION
December 31, 2024

ASSETS		
Current assets:		
Cash	138,217	
Investments	1,060,227	
Taxes receivable	152,123	
Due from County	195,859	
Other receivable	4,103	
Prepaid items	2,822	
Total current assets	1,553,351	
Noncurrent assets:		
Construction in progress	13,170	
Depreciated capital assets	796,830	
Less: accumulated depreciation	(446,968)	
Total noncurrent assets	363,032	
Total assets		1,916,383
DEFERRED OUTFLOWS OF RESOURCES		
Pension related items		31,690
LIABILITIES		
Current liabilities:		
Accounts payable	1,528	
Current portion of compensated absences	6,537	
Salaries, taxes, and benefits payable	5,375	
Total current liabilities		13,440
Noncurrent liabilities:		
Long term portion of compensated absences	557	
Net pension liability	105,817	
Total noncurrent liabilities		106,374
Total liabilities		119,814
DEFERRED INFLOWS OF RESOURCES		
Pension related items		26,366
NET POSITION		
Net investment in capital assets	363,032	
Unrestricted	1,438,861	
Total net position		$ 1,801,893

STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

	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: Governmental Activities
FUNCTIONS/PROGRAMS					
Governmental activities:					
General government	340,448	78,820	-	-	(261,628)
Capital outlay	1,500	-	-	-	(1,500)
Depreciation	39,200	-	-	-	(39,200)
Total	$ 381,148	$ 78,820	$ -	$ -	(302,328)
General revenues					
Property taxes					353,187
Sales taxes					17,740
Interest and dividend income					54,759
Other revenues					5,385
Gain (loss) from sale of capital asset					(773)
Realized gain (loss) on investments					(14,656)
Unrealized gain (loss) on investments					30,607
Total general revenues					446,249
Change in net position					143,921
Net position, beginning of year, as previously reported					1,660,328
Adoption of GASB 101					(2,356)
Net position, beginning of year, as restated					1,657,972
Net position, end of year					$ 1,801,893

MOSCOW CEMETERY MAINTENANCE DISTRICT
Moscow, Idaho

GOVERNMENTAL FUND
BALANCE SHEET
December 31, 2024

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		
Assets:		
Cash	138,217	
Investments	1,060,227	
Taxes receivable	152,123	
Due from County	195,859	
Other receivable	4,103	
Prepaid items	2,822	
Total assets		1,553,351
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES		$ 1,553,351
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Liabilities:		
Accounts payable	1,528	
Current portion of compensated absences	6,537	
Salaries, taxes, and benefits payable	5,375	
Total liabilities		13,440
Deferred inflows of resources:		
Deferred revenue		142,968
Fund balance:		
Nonspendable	2,822	
Assigned for land acquisition	701,207	
Assigned for medical insurance	9,143	
Assigned for paving	171,684	
Assigned for vehicle replacement	95,970	
Assigned for backhoe replacement	82,223	
Unassigned	333,894	
Total fund balance		1,396,943
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		$ 1,553,351

MOSCOW CEMETERY MAINTENANCE DISTRICT

Moscow, Idaho

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO NET POSITION OF GOVERNMENTAL ACTIVITIES

December 31, 2024

Total fund balance - governmental fund	1,396,943
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in government funds.	
Cost of capital assets	810,000
Accumulated depreciation	(446,968)
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds.	142,968
Certain pension related items are recorded as deferred outflow or inflow of resources and recognized in future periods for governmental activities:	
Deferred outflow of resources	31,690
Deferred inflow of resources	(26,366)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of the following:	
Compensated absences, due after one year	(557)
Net pension liability	(105,817)
Total net position - governmental activities	$ 1,801,893

MOSCOW CEMETERY MAINTENANCE DISTRICT

Moscow, Idaho

GOVERNMENTAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Year Ended December 31, 2024

REVENUES		
Taxes	362,564	
Sales taxes	17,740	
Sale of plots	44,785	
Grave fees	34,035	
Interest and dividends	54,759	
Miscellaneous income	5,385	
Total revenues		519,268
EXPENDITURES		
General government	337,211	
Capital outlay	193,095	
Total expenditures		530,306
Excess (deficiency) of revenues over (under) expenditures		(11,038)
Other financing sources (uses)		
Realized gain (loss) on investments	(14,656)	
Unrealized gain (loss) on investments	30,607	
Total other financing sources (uses)		15,951
Net change in fund balance		4,913
Fund balance, beginning of year, as previously reported		1,397,333
Adoption of GASB 101		(5,303)
Fund balances, beginning of year, as restated		1,392,030
Fund balance - ending		$ 1,396,943

MOSCOW CEMETERY MAINTENANCE DISTRICT
Moscow, Idaho

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE OF GOVERNMENTAL FUND TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2024

Net change in fund balance - governmental fund		4,913
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the Statement of Net Position and allocated over their estimated useful lives as annual depreciation expense in the Statement of Activities.		
Capital outlays	191,595	
Depreciation expense	(39,200)	
		152,395
Some property taxes will not be collected for several months after the District's fiscal year ends and they are not considered "available" revenues in the governmental funds. Instead they are counted as deferred tax revenues. They are, however, recorded as revenues in the Statement of Activities.		(9,377)
Proceeds from the sale of capital assets are recorded as revenues for governmental funds, however, in the Statement of Activities, the proceeds are reduced by the remaining net depreciable basis associated with the disposed assets.		(773)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This is the amount by which compensated absences incurred differed from the amount paid during the year.		(134)
Net pension (asset) liability adjustments:		
Fiscal year 2023 employer PERSI contributions recognized as pension expense in the current year	(6,908)	
Fiscal year 2024 employer PERSI contributions deferred to subsequent year	10,651	
Pension related amortization expense	(6,846)	
		(3,103)
Change in net position - governmental activities		$ 143,921

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE 1 Summary of Significant Accounting Policies

The Moscow Cemetery Maintenance District is organized under Title 27, Chapter 1, of the Idaho Code for maintaining, improving and beautifying the Moscow Cemetery located in Latah County. The District operates under an elected board form of government.

The financial statements of the Moscow Cemetery Maintenance District have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

Reporting Entity

The Moscow Cemetery Maintenance District is the basic level of government, which has financial accountability and control over all activities related to the maintenance of the District. The Board receives funding from local, state and federal government sources and must comply with the requirements of these funding source entities. However, the Board is not included in any other governmental "reporting entity" as defined by GASB pronouncements, since Board members are elected by the public and have decision making authority, the authority to levy taxes, the power to designate management, the ability to significantly influence operations and have primary financial accountability for fiscal matters.

Component units are legally separate organizations for which the District is financially accountable. Component units may also include organizations that are fiscally dependent on the District in that the District approves their budget, the issuance of their debt, or levying of taxes. There are no organizations that meet the definition of a component unit.

Basis of Presentation

Government-wide statements – The Statement of Net Position and the Statement of Activities display information about the financial activities of the District. Only governmental-type activities are shown, since there are no "business-type activities" within the District.

The Statement of Net Position presents the District's assets and deferred outflows of resources, and liabilities and deferred inflows of resources, with the difference reported as net position. Net position is reported in three categories:

Net investment in capital assets consists of capital assets, net of accumulated depreciation reduced by the outstanding balances of any related debt obligations attributable to the acquisition, construction, or improvement of those assets or the related debt obligations.

NOTE 1 Summary of Significant Accounting Policies (Continued)

Restricted net position consists of net position that has constraints in place on its use externally by grant provisions or law.

Unrestricted net position consists of net position that does not meet the definition of the two preceding categories. Unrestricted net position often has constraints on resources that are imposed by management, but can be removed or modified.

The statement of activities demonstrates the degree to which the direct expenses of a given function (governmental activities) is offset by program revenues.

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

- Program revenues include (1) charges paid by the recipients of goods or services offered by the programs and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported, instead, as general revenues.

- Indirect expenses have been allocated to the programs which best represent the nature of the expenditures as determined by management.

Fund Financial Statements - The fund financial statements provide information about the District's funds. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The District reports the following major governmental fund:

- General Fund: This is the District's primary operating fund. It accounts for all financial resources of the general government.

Basis of Accounting

The government-wide 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 District gives (or receives) value without directly receiving (or giving) equal value in exchange, includes property taxes, grants, and donations. On an accrual basis, revenue from property taxes 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 District considers all revenues reported in the governmental

NOTE 1 Summary of Significant Accounting Policies (Continued)

fund to be available if they are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred. Capital asset acquisitions are reported as expenditures in governmental funds.

Under the terms of grant agreements, the District funds certain programs by cost-reimbursement grants and general revenues. When program expenses are incurred, the related revenue of cost-reimbursement grants is recognized.

Budgetary Data - The Commissioners followed these procedures in establishing data reflected in the financial statements:

1) The Board of Commissioners held a public hearing at the District office to obtain taxpayer comments.

2) A notice of the time and place of the proposed public hearing on the budget must be published twice, at least seven days a part, in the official newspaper of the community.

The District prepares its annual operating budget on the modified accrual basis of accounting.

Cash and Investments - The District's cash includes amounts in demand deposits and checking accounts in local depositories. Investments are deposited in the Idaho State Treasurer's Local Government Investment Pool, which allow districts within the state of Idaho to pool their funds for investment purposes.

Interest income is defined as non-operating revenue.

Deposits in State Treasurer's local government investment pool are stated at cost, which approximates market. All funds are invested in accordance with Section 67-1210 and 67-1210A of the Idaho Code. The primary objectives of the investment pool, in order of priority, are safety, liquidity and yield.

Allowance for Uncollectible Amounts - No allowance for uncollectible amounts has been deemed necessary as of December 31, 2024.

Encumbrances - The District does not follow the practice of encumbering funds at year-end.

Inventory - The District does not have inventory at year-end. All supplies are recorded as expenditures in the period in which they were purchased.

Capital Assets - Capital assets are not capitalized in the general fund. Instead, capital acquisition and construction are reflected as expenditures in the governmental fund. All purchased capital assets are valued at the cost, where historical records are available, and at an

NOTE 1 Summary of Significant Accounting Policies (Continued)

estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received. The Board has set a capitalization threshold of $2,500.

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

Capital assets in the government-wide financial statements are depreciated. Lives for buildings and improvements range from 15-40 years. Lives for equipment range from 7-10 years. Vehicles have estimated lives of 10 years.

Compensated Absences - Employees of the District earn various types of paid time off, including vacation, sick leave, and other forms of leave, in accordance with the District's policies. The benefits are earned based on length of service and may be subject to accumulation limits depending on the type of benefit. The liability for compensated absences is recognized to the extent the benefit is attributable to services already rendered, the leave accumulates, and the leave benefit is more likely than not to be used in the future. In the governmental funds, compensated absences that are expected to be liquidated with expendable available financial resources are reported as a liability of the fund. The long-term portion of compensated absences is reported in the government-wide financial statements.

Legal Debt Margin - Idaho Code prohibits the District from issuing any type of bonded indebtedness unless the purpose is to purchase burial ground.

Deferred Revenue - Deferred revenue in the general fund represents property taxes recorded, but not estimated to be collected within 60 days of the end of the accounting period.

Pensions - For purposes of measuring the net pension (asset) 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'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.

Restricted Resources - The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

Fund Balance - The *nonspendable* fund balance category includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The *restricted* fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers (grants), or through enabling legislation. The *committed* fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Amounts in the *assigned* fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. *Unassigned* fund balance is the

NOTE 1 Summary of Significant Accounting Policies (Continued)

residual classification for the government's general fund and includes all spendable amount not contained in the other classifications. The District applies committed resources, then assigned resources, then unassigned resources when an expense is incurred for purposes for which all fund balances classifications are available.

Assigned balances are as follows:

- The District assigns funds for various reasons. The District has segregated these amounts into the following sections: land acquisition, medical insurance, paving, vehicle replacement, and backhoe replacement.

Nonspendable balances are as follows:

- Prepaid items – Items determined to be related to future years.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Subsequent Events - Management has evaluated subsequent events through the date of the audit report. This is the date the financial statements were available to be issued. Management has concluded that no material subsequent events have occurred.

NOTE 2 Recently Adopted Accounting Guidance

For the year ended December 31, 2024, there were two new GASB statements that became effective. The adoption of the statement has the following effect for the District:

GASB Statement No. 100, Accounting Changes and Error Corrections – This statement delineates required note disclosures when there is a reported accounting change or correction of an error. See Note 9 for disclosure of a change in the reporting entity and error corrections.

GASB Statement No. 101, Compensated Absences – This statement establishes recognition and measurement guidance for compensated absences, such as vacation and sick leave, and outlines the required note disclosures. It aims to enhance consistency and comparability in accounting for these liabilities. See Note 7 for disclosures related to compensated absences.

NOTE 3 Cash and Investments

Cash

Deposits were with Umpqua Bank, of which FDIC insures up to $250,000 for the combined amount of all time and savings accounts, plus an additional $250,000 for the combined amount of all interest-bearing and noninterest-bearing demand deposit accounts. Any balance in excess of the FDIC insured limit is uncollateralized and unsecured.

NOTE 3 Cash and Investments (Continued)

	Carrying Amount	Bank Balance
Cash in checking	88,209	93,789
Cash in savings	50,008	50,008
Total cash	$138,217	$143,797

Investments

The District held the following investments at year end:

Investment Maturities:

	Cost Basis	Market Value	Less Than 1 Year	1-8 Years
State Treasurer's Pool	359,020	359,020	359,020	-
Edward Jones	684,639	701,207	701,207	-
Total	$1,043,659	$1,060,227	$1,060,227	-

The State Treasurer's Local Government Investment Pool (LGIP) is managed by the State of Idaho treasurer's office. All funds are invested in accordance with Section 67-1210 and 67-1210A of Idaho Code. Authorized investments include bonds, treasury bills, interest-bearing notes, and other obligations of the U.S. Government, general obligation or revenue bonds of the state of Idaho or other local governments within the state of Idaho, bonds, debentures, or other similar obligations issued by the farm credit system or by public corporations of the state of Idaho, repurchase agreements covered by any legal investment for the state of Idaho, tax anticipation bonds or notes and income and revenue anticipation bonds or notes of taxing districts of the state of Idaho, revenue bonds of institutions of higher education of the state of Idaho, and time deposits and savings accounts in amounts not to exceed applicable insurance limits. The primary objects of the investment pool, in order of priority, are safety, liquidity, and yield.

Participants have overnight availability to their funds, up to $10 million. Withdrawals of $10 million or more require three business days' notification.

The State Treasurer's investment policy and the Local Government Investment Pool financial statements can be obtained by writing P.O. Box 83720, Boise, ID 83720-0091.

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the District will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. Custodial credit risk for investments is the risk that in the event of the failure of the counter party (e.g. broker-dealer) to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The District does not have a policy restricting the amount of deposits and investments subject to custodial credit risk.

NOTE 3 Cash and Investments (Continued)

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization such as Moody's or Standard & Poor's. The investments of the District at year-end are not required to be rated. The District does not have a policy regarding credit risk.

Interest rate risk is the risk that changes in market interest rates that will adversely impact the fair value of an investment. At year-end, the District is not subject to interest rate risk as all investments are held in the State Treasurer's Local Government Investment Pool, which has a maturity of 106 days. The District does not have a policy regarding interest rate risk.

Concentration of credit risk is the risk that concentration of investments with one issuer represents heightened risk of potential loss. No specific percentage identifies when concentration risk is present. The Governmental Accounting Standards Board has adopted a principal that governments should provide note disclosure when five percent of the total investments of the entity are concentrated in any one issuer. Investments in obligations specifically guaranteed by the U.S. government, mutual funds, and other pooled investments are exempt from disclosure. The District does not have a policy limiting the amount it may invest in any one issuer.

The District's investments, held by Edward Jones, are categorized as uninsured and unregistered. Current marketable equity securities are stated at the lower of aggregate cost or market. At December 31, 2024, the aggregate market value was more than its aggregate cost of current marketable equity securities by $16,568. An allowance for unrealized gains and losses has been established at those dates. Results of operations for 2024 include an unrealized gain of $30,607.

NOTE 4 Property Tax

The District's property tax is recognized as an asset at the time the District has an enforceable legal claim to the resources (January 1st of each year) and the revenue is recognized in the period for which the taxes are levied. For FY2024, the District has recognized the 2024 levy as revenue.

Tax Year 2024 Levy (FY2024 Revenue)

The market value upon which the 2024 levy was based was $3,023,189,801. The property tax was levied in October 2024 and was due in two equal installments on December 20th and June 20th.

The total tax levy (per $100 of value) for the year was as follows:

	Percentage	Amount
Levy	1.17016%	$365,384

NOTE 4 Property Tax (Continued)

Deferred Revenue

To the extent property taxes are not collected within 60 days of the end of the accounting period, a deferred revenue amount has been recorded in the governmental funds.

Total taxes receivable	152,123
Less: Taxes collected by February 28, 2025	(9,155)
Deferred revenue	$ 142,968

NOTE 5 Capital Assets

Capital asset activity for the year ended December 31, 2024 was as follows:

	Beginning Balance	Additions	Dispositions	Ending Balance
Capital assets, not depreciated				
Construction in progress	-	13,170	-	13,170
Capital assets, depreciated				
Equipment	296,375	30,224	(27,635)	298,964
Improvements other than buildings	101,490	-	-	101,490
Buildings	248,175	148,201	-	396,376
Subtotal	646,040	178,425	(27,635)	796,830
Accumulated depreciation:				
Equipment	(205,608)	(24,567)	26,862	(203,313)
Improvements other than buildings	(80,107)	(1,600)	-	(81,707)
Buildings	(148,915)	(13,033)	-	(161,948)
Subtotal	(434,630)	(39,200)	26,862	(446,968)
Net capital assets, depreciated	211,410	139,225	(773)	349,862
Total capital assets, net	$ 211,410	$ 152,395	$ (773)	$ 363,032

NOTE 6 Defined Benefit Pension Plan

In accordance with GASB 68, *Accounting and Financial Reporting for Pensions*, which became effective for the year ended September 30, 2015, the financial reporting and note disclosures are based off the most recent audited financial statements of PERSI, which was completed for the period ended June 30, 2024. All amounts are as of June 30, 2024 unless otherwise noted.

NOTE 6 Defined Benefit Pension Plan (Continued)

Plan Description

The District 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. 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.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percentage 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.

NOTE 6 Defined Benefit Pension Plan (Continued)

The contribution rates for employees are set by statute at 60% (72%) of the employer rate. As of December 31, 2024 it was 7.18% (10.83%). The employer contribution rate is set by the Retirement Board and was 11.96% (14.65%) of covered compensation. The District's employer contributions required and paid were $17,822 for the year ended December 31, 2024.

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

At December 31, 2024, the District reported a liability of $105,817 for its proportionate share of the net pension (asset) liability as of June 30, 2024. The net pension (asset) liability was measured as of June 30, 2024, and the total pension (asset) liability used to calculate the net pension (asset) liability was determined by an actuarial valuation as of that date. The District's proportion of the net pension (asset) liability was based on the District'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 District's proportion was 0.00282885%.

The District's pension (revenue) expense is calculated and made available as part of PERSI's annual audit. The pension (revenue) expense for the year ending June 30, 2024 was calculated at $30,433.

At December 31, 2024, the District 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	16,847	-
Changes in assumptions or other inputs	4,192	-
Net difference between projected and actual earning on pension plan investments	-	1,921
Change in proportionate share	-	24,445
Employer contributions subsequent to the measurement date	10,651	-
Total	$31,690	$26,366

$10,651 reported as deferred outflow of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as an (addition) reduction of the net pension (asset) liability in the year ended December 31, 2025.

NOTE 6 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 (revenue) expense as follows:

For the Year Ending December 31:	Amount to be Recognized
2025	5,223
2026	19,730
2027	(3,402)
2028	(2,432)
2029	(24,446)

Actuarial Assumptions

The following are the actuarial assumptions and the entry age normal cost method, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return-net of investment fees	6.35%
Cost of living (COLA) adjustments	1.00%

Several different sets of mortality rates are used in the valuation for contributing members, members retired for service and beneficiaries. These rates were adopted for the valuation dated July 1, 2021.

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%. 5% of Fire and Police active member deaths are assumed to be duty related. This Assumption was adopted July1, 2021.
Disabled Members - Males	Pub-2010 Disabled Tables, increased 38%.
Disabled Members - Females	Pub-2010 Disabled Tables, increased 36%.

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.

NOTE 6 Defined Benefit Pension Plan (Continued)

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. 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 PERSI'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.

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

Discount Rate

The discount rate used to measure the total pension (asset) 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 (asset) liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for administrative expense.

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

The following presents the net pension (asset) liability of PERSI employer's calculated using the discount rate of 6.35% as well as what the employer's (asset) liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher 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 (asset) liability	$201,086	$105,817	$28,007

NOTE 6 Defined Benefit Pension Plan (Continued)

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.

Payables to the pension plan

At December 31, 2024, the County reported payables to the defined benefit pension plan of $0 for legally required employer contributions and $0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

NOTE 7 Long-Term Liabilities

A summary of net changes in long-term debt of the District for the year ended December 31, 2024:

	Beginning Balance (restated)	Additions (Reductions)	Ending Balance	Due Within One Year
Compensated absences	5,726	1,368	7,094	6,537
Total long-term debt	$ 5,726	$ 1,368	$ 7,094	$ 6,537

NOTE 8 Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

NOTE 9 Accounting Changes and Error Corrections

During the year ended December 31, 2024, the District adopted GASB 101. This adjustment had a net effect of increasing the compensated absences liability and decreasing fund balance by $5,303 at the beginning of the year. On the government-wide financial statements, the compensated absences liability increased and the beginning net position decreased $2,356.

Reporting Units Effected by Adjustments to and Restatements of Beginning Balances

	General Fund	Governmental Activities
Beginning fund balance/net position, as previously reported	1,397,333	1,660,328
Adoption of GASB 101	(5,303)	(2,356)
Beginning fund balance/net position, as restated	$ 1,392,030	$ 1,657,972

REQUIRED SUPPLEMENTARY INFORMATION

MOSCOW CEMETERY MAINTENANCE DISTRICT

Moscow, Idaho

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2024

	Budget	Actual	Favorable (Unfavorable) Variance
REVENUES			
Taxes	344,106	362,564	18,458
Sales taxes	10,000	17,740	7,740
Sales of plots	21,000	44,785	23,785
Grave fees	31,000	34,035	3,035
Interest and dividends	1,600	54,759	53,159
Refunds, reimbursements and donations	300	-	(300)
Miscellaneous income	-	5,385	5,385
Total revenues	408,006	519,268	111,262
EXPENDITURES			
General government:			
Salaries and wages	180,351	180,365	(14)
Payroll taxes and benefits	57,357	56,789	568
Office supplies	1,500	1,545	(45)
Cemetery supplies	1,400	1,350	50
Minor equipment	800	3,103	(2,303)
Fuel, oil and lube	8,500	6,668	1,832
Legal and professional	8,900	7,900	1,000
Ads and legal publication	450	280	170
Insurance	5,750	4,869	881
Telephone	1,800	1,753	47
Utilities	65,800	53,558	12,242
Repairs and maintenance	32,000	14,151	17,849
Grave spaces	1,500	3,614	(2,114)
Equipment rental	500	302	198
Miscellaneous	1,100	964	136
Capital outlay:			
Equipment	-	13,196	(13,196)
Vehicle replacement	20,000	26,143	(6,143)
Paving	149,455	138,762	10,693
Improvements	10,000	13,495	(3,495)
Computer and software	1,562	1,499	63
Total expenditures	548,725	530,306	18,419
Excess (deficiency) of revenues over (under) expenditures	(140,719)	(11,038)	129,681
Other financing sources (uses)			
Realized gain (loss) on investments	-	(14,656)	(14,656)
Unrealized gain (loss) on investments	-	30,607	30,607
Total other financing sources (uses)	-	15,951	15,951
Net change in fund balance	$ (140,719)	4,913	$ 145,632
Fund balance, beginning of year, as previously reported		1,397,333	
Adoption of GASB 101		(5,303)	
Fund balance, beginning of year, as restated		1,392,030	
Fund balance - ending		$ 1,396,943	

NET PENSION (ASSET) LIABILITY RELATED SCHEDULES

Schedule of the District's Share of Net Pension (Asset) Liability
PERSI - Base Plan
As of June 30

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's portion of the net pension (asset) liability	0.00282885%	0.00383215%	0.00413616%	0.00443934%	0.0044928%	0.0045665%	0.0047057%	0.0047063%	0.0049233%	0.0048479%
Employer's proportionate share of the net pension (asset) liability	105,817	152,928	162,913	(3,506)	104,329	52,125	69,410	73,975	99,803	63,839
Employer's covered employee payroll	138,631	162,940	163,107	165,670	159,983	155,097	151,405	146,175	143,993	135,786
Employer's proportional share of the net pension (asset) liability as a percentage of its covered employee payroll	76.33%	93.86%	99.88%	-2.12%	65.21%	33.61%	45.84%	50.61%	69.31%	47.01%
Plan fiduciary net position as a percentage of the total	85.54%	83.83%	83.09%	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%

Schedule of the District's Contributions
PERSI - Base Plan
As of June 30

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	15,499	19,455	19,475	19,781	19,102	17,557	17,139	16,547	16,300	15,371
Contributions in relation to the statutorily required contribution	(15,499)	(19,455)	(19,475)	(19,781)	(19,102)	(17,557)	(17,139)	(16,547)	(16,300)	(15,371)
Contribution (deficiency) excess	-	-	-	-	-	-	-	-	-	-
Employer's covered employee payroll	138,631	162,940	163,107	165,670	159,983	155,097	151,405	146,175	143,993	135,786
Contributions as a percentage of covered employee payroll	11.18%	11.94%	11.94%	11.94%	11.94%	11.32%	11.32%	11.32%	11.32%	11.32%

Data reported is measured as of June 30, 2024.

NOTES TO THE NET PENSION (ASSET) LIABILITY SCHEDULES
As of June 30, 2024

Change of Assumptions. There was no change of assumptions as of June 30, 2024.