A Reader's Guide

Understanding Idaho's Annual Comprehensive Financial Report (ACFR)
For the Fiscal Year Ended June 30, 2022

A basic understanding of the State's financial statements is essential for anyone interested in public finance. This brief guide is designed to help you understand and relate to the information provided in the ACFR, as well as enhance your ability to evaluate the State's financial and economic information. Following the overview of the major components of the ACFR, we have provided specific examples of ways you can use the ACFR to look for answers to questions that you may have. Finally, beginning on page 5 of this guide, you will find illustrative financial statements with additional details about interpreting the ACFR.

What is the purpose of the State of Idaho's financial statements?

State government operations differ from private-sector businesses. While private-sector businesses focus on maximizing profits for investors, governments focus on providing services to all citizens. In most cases, the State does not bill citizens directly for services rendered. Instead, Idaho primarily finances services with taxes, federal grants, and other fees applied generally to the public. Because citizens have little choice in paying taxes, and it is not always clear how the services rendered relate to the taxes paid, state government has an important responsibility to demonstrate fiscal accountability to the public. Financial statements are an important way to provide this accountability.

Government-Wide Financial Statements

The first two financial statements in the ACFR are the government-wide financial statements: the Statement of Net Position (ACFR page 15) and the Statement of Activities (ACFR pages 17-18). The Statement of Net Position contains information about what the State owns, what the State owes, and what is remaining on the last day of the fiscal year (June 30). The Statement of Activities contains information about the costs of providing public services (expenses) and resources obtained to finance services (revenues) during the fiscal year. The government-wide statements provide comprehensive information about the entire government, which includes the following:

- *Governmental Activities* encompass most of the State's basic services, such as general government, public safety and correction, health and human services, education, economic development, and finance.

- *Business-Type Activities* account for operations that function in a manner similar to private business, where all or a significant portion of their costs are recovered through user fees and charges to external customers.

- *Discretely presented component units* are legally separate organizations for which the State is financially accountable. The State's discretely presented component units are reported in the following funds: the Idaho Housing and Finance Association fund includes the Association and its component unit, The Housing Company; the College and University Foundation fund includes the foundations of Boise State University, Idaho State University, Lewis-Clark State College, and the University of Idaho; the Health Reinsurance fund, which includes the Idaho Individual High Risk Reinsurance Pool and the Idaho Small Employer Health Reinsurance Program; the Idaho Bond Bank Authority; and the Idaho Health Insurance Exchange.

The government-wide statements do not include fiduciary funds, which account for resources the government manages on behalf of others and are not available to support the State's programs.

Fund Financial Statements

Fund financial statements provide a detailed look at the individual major funds of the State and total the remaining nonmajor governmental funds in a single column. Fund financial statements are comprised of the following:

- *Governmental funds* report the finances of the State's most basic services. Governmental funds focus on short-term assets and liabilities and do not include capital assets or long-term liabilities. The governmental fund financial statements include the Balance Sheet (ACFR pages 19-20) and the Statement of Revenues, Expenditures, and Changes in Fund Balances (ACFR pages 23-24). The governmental fund statements also include reconciliations that identify the differences between the fund and government-wide statements (ACFR pages 22 and 26).

- *Proprietary funds* report the activities the State operates like a business, where the cost of providing goods or services is primarily financed by fees charged to those who use the goods and services. Proprietary funds include enterprise and internal service funds. Enterprise funds report activities that provide services or supplies to the general public; internal service funds report activities that provide services or supplies for the State's programs and activities. Proprietary fund financial statements include the Statement of Net Position (ACFR pages 27-28); Statement of Revenues, Expenses, and Changes in Fund Net Position (ACFR pages 29-30); and Statement of Cash Flows (ACFR pages 31-32).

- *Fiduciary funds* account for resources the State manages or holds on behalf of parties outside the State. Fiduciary fund financial statements include the Statement of Fiduciary Net Position (ACFR page 33) and the Statement of Changes in Fiduciary Net Position (ACFR page 34).

Governmental Fund Balances

On the governmental funds Balance Sheet, illustrated on page 9 of this guide, you will notice multiple fund balance categories. Governmental resource providers impose restrictions on how resources can be used. For example, when the federal government provides funding to the State for health and welfare initiatives, certain restrictions are placed on how the money may be spent. Additionally, the Legislature and Governor approve an annual budget which directs how every dollar must be used. Because of these imposed restrictions, governmental *funds* were established to show proper stewardship of resources and compliance with regulations or limitations.

As illustrated on page 9 of this guide, each fund is used to account for *assets* (government-controlled resources available to provide services), *liabilities* (amounts that must be paid to entities outside the government), and *deferred inflows of resources* (an acquisition of resources by the government that is applicable to future reporting periods). *Fund balance* is the difference between (a) fund assets and (b) fund liabilities and deferred inflows of resources. In other words, fund balance is what is left after considering what resources (assets) the government has available to provide services to its citizens and the obligations (liabilities and deferred inflows of resources) the government must pay to entities outside the government in order to provide those services.

The fund balance components improve consistency, comparability, and usefulness. The categories are presented in descending order from funds with the most restrictions in place to those with the least restrictions.

- *Nonspendable* fund balances consist of resources that cannot be spent because they are in nonspendable form, such as inventories, prepaid items, and long-term receivables; or they are legally or contractually required to be maintained intact. An example of a legal or contractual requirement would be an endowment provided to the government with the stipulation that the money initially provided may only be invested and not spent; only the earnings on the invested amount may be spent.

- *Restricted* fund balances consist of amounts that are constrained by external parties (such as the federal government) or imposed by law through state constitutional provisions or legislative action. Restricted funds can only be used for specific stated purposes.

- *Committed* fund balances consist of amounts that are obligated by statutes enacted by the Legislature and approved by the Governor. The committed amounts cannot be used for any other purposes unless subsequent legislation changes or removes the specified purposes.

- *Assigned* fund balances consist of amounts that are intended by the Legislature or by a governing body or official to be used for specific purposes, and are neither restricted nor committed.

- The *Unassigned* fund balance is used to report any funds not required to be reported in any other category. These funds can be used for any purpose. However, only the General Fund may report a positive unassigned fund balance.

Notes to the Financial Statements

The notes to the financial statements (ACFR pages 39-125) provide detailed information about the government that is not included or readily apparent on the financial statements, such as the State's significant accounting methods and assumptions, investments, capital assets, major financial commitments, pension benefit costs, and long-term debt.

Supporting Financial Statement Information

- *An Independent Auditor's Report* (ACFR pages 2-4) provides reasonable assurance about whether the financial statements are free of material misstatement.

- *Management's Discussion and Analysis* (MD&A on ACFR pages 5-13) gives an easily readable and objective analysis of the State's financial activities based on currently known facts, decisions, or conditions.

- *Required Supplementary Information* (ACFR pages 126-141) provides the following information: budgetary comparison schedules that present original and final appropriated operating activities, actual operating activities, and fund balances on a budgetary basis; roadway infrastructure condition and maintenance information; and information on pension and postemployment benefits to certain employees.

- *The Combining Financial Statements* (ACFR pages 142-169) provide more detail for nonmajor governmental and enterprise, internal service, and fiduciary funds. The total columns of these combining financial statements tie to the applicable combined fund financial statement.

- *The Statistical Section* (ACFR pages 170-202) provides information that will help you understand the health of the State and the underlying economy. This section contains 10-year trend tables of financial, economic, and demographic data. The statistical section is often of interest to investors and creditors because the trends and non-financial factors it identifies can provide crucial insights to assess the State's creditworthiness.

How You Can Use the Financial Statements

Now that you have a better understanding of the major components of the ACFR, we will show you how to use this report to analyze some of the issues that were important to Idahoans this past year.

- **Sales Tax Revenue** - Sales tax revenues of $3.0 billion for 2022 are presented on pages 17-18 of the ACFR. The MD&A has information about sales tax revenues on ACFR pages 8-9. Additional sales tax data may be found on Schedules 2, 4, 5, and 7 of the Statistical Section (ACFR pages 174-175, 178-1781, and 184-185).

- **Individual and Corporate Income Tax Revenues** - Income tax revenues of $3.6 billion for 2022, along with other state tax revenues, are presented on pages 17-18 of the ACFR. Income tax revenues increased $.09 million from the previous fiscal year. Additional data may be found on Schedules 2, 4, 5, 6, and 7 of the Statistical Section (ACFR pages 174-185).

- **Health and Human Services Spending** - Health and human services had $4.3 billion in expenses in fiscal year 2022, an increase of $.03 million from the prior fiscal year. You can see health and human services revenues and expenses on ACFR pages 16-17 and 22. More information on health and human services expenses can be found in the MD&A (ACFR pages 8-10). The Department of Health and Welfare's budget is discussed in the transmittal letter (ACFR page viii).

- **Education** - Our policy makers debate education spending extensively each year. You can see on ACFR pages 16-17 that education expenses (for kindergarten through 12th grade only) were $3.0 billion in fiscal year 2022. You can also see that colleges and universities spent $1.3 billion. Looking a bit further, you can see that colleges and universities generated revenues (over $995.4 million-primarily from fees and federal grants) that offset their expenses, leaving a net expense of $266.2 million, which was supported by general revenues. K through 12 education had less capacity to generate revenues, approximately $604.5 million in total revenues, leaving a net expense of $2.4 billion to be supported by general revenues. More detailed college and university financial statements can be found on ACFR pages 26-31. Financial analysis of the college and university activity can be found in the MD&A on ACFR pages 9-10.

- **PERSI** - If you are a public employer or public employee, you may be interested in the pension trust funds which are part of the fiduciary funds (ACFR pages 32-33 and 162-167). Net position for the pension trust funds decreased $2.9 billion in fiscal year 2022. You can see on ACFR pages 164-165 that additions to these funds came from a variety of sources, most significantly: employer contributions ($476.4 million); member contributions ($315.2 million); an increase in interest, dividends, and other ($349.6 million) and a decrease in fair value of investments ($2.4 billion). Deductions were primarily for benefits and refunds paid to members ($1.2 billion). At $19.4 billion, the net position balance of the pension trust funds is one of the largest balances in the financial statements. As stated earlier, fiduciary funds account for resources the State manages or holds on behalf of others, which are not available to support the State's programs. Additional details about the pension trust funds can be found in the Notes to the Financial Statements (ACFR pages 81-89).

Budgetary Compliance - Idaho Constitution Article VII stipulates that agencies cannot spend more money than they have been appropriated, unless specifically authorized. Budgetary controls are incorporated into the statewide accounting and reporting system to ensure expenditures do not exceed authorized appropriations. You can compare Idaho's approved budget with the actual expenditures for the General, Health and Welfare, and Transportation funds on ACFR pages 127-128. In fiscal year 2022, the General Fund had a negative variance stemming from fire suppression deficiency warrants. This deficit is allowed by statute and will be funded with future appropriations. Required Supplementary Information about budgetary reporting can be found on ACFR pages 130-131. Comparisons between budget and actual amounts for the nonmajor governmental and major permanent funds are on ACFR pages 148-154. Complete details about the budget process can be found in the Legal Basis report available online at www.sco.idaho.gov. General Fund budgetary highlights can be found in the MD&A (ACFR page 11).


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Statement of Net Position
June 30, 2022
(dollars in thousands)

The Statement of Net Position reports what the government owns, owes, and what is remaining at a specific point in time (June 30, the fiscal year-end).

Governmental Activities cover traditional activities of state government such as public safety, health and human services, and education. They are financed through taxes, federal grants, and fees.

Assets are presented in order of how readily they can be converted to cash. Cash is the most liquid; capital assets are least liquid.

Internal balances consist of short-term receivables and payables for activities occurring within the State.

Most capital assets are shown at their original purchase/construction cost, less annual depreciation charges accumulated over time. However, land and roadways are not depreciated. More information on capital assets and depreciation can be found in the Notes and Required Supplementary Information sections.

Deferred outflows of resources consist of costs related to debt defeasance and decreases in the fair value of hedging derivative instruments to be recognized in a future period. Pension contributions made subsequent to the actuarially-determined pension liability measurement date and the State's proportionate share of the total pension-related deferred outflows of resources are also included in this item.

Liabilities are shown in order of maturity or when cash is expected to be used to pay them.

Unearned revenues are resources received that have not yet met the criteria for being recorded as revenues

The Notes provide information about the major types of long-term liabilities, purposes of liabilities, beginning and ending balances, and how major categories of liabilities have changed during the year.

Deferred inflows of resources consists of unavailable revenue, which is revenue that has been earned but is not available within 60 days, government mandated nonexchange transactions, the State's proportionate share of the total pension-related deferred inflows of resources, and increases in the fair value of hedging derivative instruments to be recognized in a future period.

Constraints on the use of net position that are imposed by creditors, grantors, contributors, or state law through the Idaho Constitution or legislation are listed separately as "restricted" to show net assets that are not available to support primary government programs.

Unrestricted net position may be used at the State's discretion but often have limitations on use based on state statutes.

Total assets + total deferred outflows of resources - total liabilities-total deferred inflows of resources = total net position $19,943,782 + $335,457 - $3,446,693 - $590,510 = $16,242,036.

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 11,166
Pooled Cash and Investments	4,793,377
Investments	3,173,746
Securities Lending Collateral	
Accounts Receivable, Net	192,929
Taxes Receivable, Net	457,136
Internal Balances	12,450
Due from Other Entities	548,486
Inventories and Prepaid Items	74,579
Due from Primary Government	
Due from Component Unit	
Loans, Notes, Leases and Pledges Receivable, Net	28,460
Other Assets	148,748
Restricted Assets:	
Cash and Cash Equivalents	1,594,403
Investments	600,061
Capital Assets:	
Nondepreciable	6,097,738
Depreciable, Net	2,210,503
Total Assets	19,943,782
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	335,457
Total Assets and Deferred Outflows of Resources	$ 20,279,239
LIABILITIES	
Accounts Payable	$ 320,893
Payroll and Related Liabilities	56,190
Medicaid Payable	179,610
Due to Other Entities	164,321
Unearned Revenue	1,265,033
Amounts Held in Trust for Others	28,100
Due to Primary Government	
Due to Component Unit	
Other Accrued Liabilities	104,241
Long-Term Liabilities:	
Due Within One Year	363,102
Due in More Than One Year	965,203
Total Liabilities	3,446,693
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows	590,510
NET POSITION	
Net Investment in Capital Assets	7,413,188
Restricted for:	
Claims and Judgments	35,587
Debt Service	190,827
Transportation	348,598
Regulatory	117,834
Natural Resources and Recreation	379,057
Unemployment Compensation	
Permanent Trust - Expendable	695,625
Permanent Trust - Nonexpendable	2,566,074
Other Purposes	459,652
Unrestricted	4,035,594
Total Net Position	16,242,036
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 20,279,239

This statement can be found in the ACFR on page 15.

Business-Type Activities provide services that are primarily financed by charging a fee directly to the users of the service such as Universities, State Lottery, and Unemployment Compensation.

Component Units, which are legally separate organizations for which the State is financially accountable, are presented in a column separate from the Primary Government. For more information regarding component units, see ACFR pages 35-38 and 40-41.

Primary Government		
Business-Type Activities	**Total**	**Component Units**
$ 977,605	$ 988,771	$ 101,428
303,072	5,096,449	331
656,058	3,829,804	913,495
170,028	362,957	94,772
	457,136	
(12,450)		
	548,486	
40,854	115,433	1,357
		568,391
4,769	4,769	
507,234	535,694	1,072,464
75,346	224,094	227,678
133,661	1,728,064	444,306
105,698	705,759	405,165
224,440	6,322,178	13,112
1,224,017	3,434,520	97,567
4,410,332	24,354,114	3,940,066
90,987	426,444	12,569
$ 4,501,319	$ 24,780,558	$ 3,952,635
$ 48,258	$ 369,151	$ 7,039
55,092	111,282	1,863
	179,610	
11,655	175,976	
48,474	1,313,507	32,748
2,434	30,534	235,257
		3,535
917	917	
13,873	118,114	560,027
62,817	425,919	143,530
740,305	1,705,508	1,454,188
983,825	4,430,518	2,438,187
214,659	805,169	7,288
958,560	8,371,748	37,915
	35,587	
	190,827	55,974
	348,598	
	117,834	
	379,057	
1,146,272	1,146,272	
87,673	783,298	245,288
	2,566,074	475,426
806,199	1,265,851	35,217
304,131	4,339,725	657,340
3,302,835	19,544,871	1,507,160
$ 4,501,319	$ 24,780,558	$ 3,952,635

This statement can be found in the ACFR on page 15.

The Statement of Activities contains information about costs of providing services (expenses) and resources obtained to finance services (revenues) during the current fiscal year.

Program revenues display the extent to which program are self-funded. Program revenues are categorized as charges for services and grants and contributions. Program revenues reduce the net expense of functions/programs.

State of Idaho

Statement of Activities
For the Fiscal Year Ended June 30, 2022

(dollars in thousands)

This column shows the full cost of the program.

		Program Revenues		
	Expenses	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**
FUNCTIONS				
Primary Government				
Governmental Activities				
General Government	$ 1,224,305	$ 63,577	$ 407,180	$ 62
Public Safety and Correction	530,618	120,422	12,375	
Health and Human Services	4,275,448	97,825	3,276,748	
Education	3,013,362	57,964	546,139	
Economic Development	1,130,795	400,635	483,170	24,159
Natural Resources	407,123	269,132	(301,294)	
Interest Expense	60,241			
Total Governmental Activities	10,641,892	1,009,555	4,424,318	24,598
Business-Type Activities				
College and University	1,261,611	530,610	407,866	56,889
Unemployment Compensation	63,049	164,638	5,667	
Loan	5,358	5,438	14,876	
State Lottery	304,347	377,058		
State Liquor	246,360	300,085		
Correctional Industries	17,475	15,382		
Total Business-Type Activities	1,898,200	1,393,211	428,409	56,889
Total Primary Government	$ 12,540,092	$ 2,402,766	$ 4,852,727	$ 81,487
Component Units				
Idaho Housing and Finance Association	$ 260,922	$ 287,385	$ 91,405	
College and University Foundation	76,744	4,960	56,455	
Petroleum Clean Water Trust				
Health Reinsurance	20,192	22,478		
Bond Bank Authority	6,208	6,196		
Health Insurance Exchange	10,304	10,077,000		
Total Component Units	$ 374,370	$ 331,096	$ 148,766	

Functions show the major programs for which the State spends resources.

GENERAL REVENUES

Sales Tax
Individual and Corporate Taxes
Fuel Tax
Other Taxes
Tobacco Settlement
Unrestricted Investment Earnings
Payments from State of Idaho

Permanent Endowment Contributions

Transfers

Transfers

Change in Net Position

Net Position - Beginning of Year, as Restated

Net Position - End of Year

An example of how this statement works: The total cost of the State's Health and Human Services activities was $4.3 billion. The State raised $97.8 million from charges for services, and received $3.3 billion from operating grants and contributions, most in the form of federal aid. When program revenues are subtracted from expenses for Health and Human Services, a net expense of $900.9 million is left. This is the portion of Health and Human Services costs financed with taxes and other general revenues, rather than being financed by the revenues generated by the services themselves
.

General revenues include taxes and other revenues the State uses to finance the net expenses of the functions above. General revenues are categorized to enhance comparability among financial statements for different years.

Transfers are shown separately from general revenues, allowing you to determine if common annual revenues were sufficient to cover net expenses.

This statemetnt can be found in the ACFR on pages 17 and 18.

Net (Expense) Revenue and Changes in Net Assets

Are programs self-supporting?

Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
$ (753,486)		$ (753,486)	
(397,808)		(397,808)	
(900,875)		(900,875)	
(2,408,909)		(2,408,909)	
(222,831)		(222,831)	
(439,271)		(439,271)	
(60,241)		(60,241)	
(5,183,421)		(5,183,421)	
	$ (266,246)	(266,246)	
	107,256	107,256	
	14,956	14,956	
	72,711	72,711	
	53,725	53,725	
	(2,093)	(2,093)	
	(19,691)	(19,691)	
$ (5,183,421)	$ (19,691)	$ (5,203,112)	
			$ 117,871
			(15,329)
			2,286
			(12)
			679
			105,495
2,951,911		2,951,911	
3,579,163		3,579,163	
386,307		386,307	
285,459		285,459	
22,215		22,215	
(42,512)		(42,512)	
	—	—	
(251,320)	251,320		
6,931,223	251,320	7,182,543	
1,747,802	231,629	1,979,431	105,495
14,494,234	3,071,206	17,565,440	1,401,665
$ 16,242,036	$ 3,302,835	$ 19,544,871	$ 1,507,160

The total is obtained by subtracting program revenues from expenses. A (negative) figure indicates the portion of program expenses not covered by program revenues; therefore, the program was partially financed with tax revenues and other general revenues, which are shown on the bottom half of this statement. A positive figure indicates that program revenues exceeded program expenses, making a net contribution to revenues.

Did the State's financial position improve or deteriorate during the fiscal year? The change in net position indicates whether sufficient resources were raised during the year to cover the costs. The net position of governmental activities increased by $1.7 billion, and business-type activities' net position increased by $231.6 million.

This statemetn can be found in the ACFR on pages 16 and 17.

Balance Sheet
Governmental Funds
June 30, 2022
(dollars in thousands)

The Governmental Funds Balance Sheet serves a purpose similar to the Statement of Net Position. This statement reports what is owned or controlled and what is owed by governmental funds. However, the focus is on short-term, rather than long-term, assets and liabilities.

Governmental funds present current financial resources which do not include capital assets or long-term liabilities. Current financial resources are generally turned into cash or consumed within a year.

Fund balance is the difference between assets and deferred outflow of resources, and liabilities and deferred inflow of resources. The definitions of the five fund balances can be found on page 2 of this document. Additional information about the nature and purpose of these fund balances can be found on ACFR pages 116-117.

	General	Health and Welfare
ASSETS		
Cash and Cash Equivalents	$ 98	
Pooled Cash and Investments	3,628,269	$ 55,598
Investments	150,410	
Accounts Receivable, Net	15,620	72,402
Taxes Receivable, Net	425,262	144
Interfund Receivables	9,974	
Due from Other Entities	61	368,260
Inventories and Prepaid Items	19,020	8,618
Loans, Notes, Leases and Pledges Receivable, Net	1,853	
Other Assets	8,438	219
Restricted Assets:		
Cash and Cash Equivalents	158,289	7,632
Investments	411,398	4,768
Total Assets	$ 4,828,692	$ 517,913
LIABILITIES		
Accounts Payable	$ 29,113	$ 27,619
Payroll and Related Liabilities	21,422	11,388
Medicaid Payable		179,610
Interfund Payables	1,385	6,001
Due to Other Entities	86,920	
Unearned Revenue	35,536	
Amounts Held in Trust for Others	15,570	9,091
Obligations Under Securities Lending		
Other Accrued Liabilities	5,661	34,911
Total Liabilities	195,607	268,620
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows	164,170	202,195
FUND BALANCES		
Nonspendable:		
Permanent Trusts		
Inventories and Prepaid Items	19,020	8,618
Noncurrent Receivables	26	
Restricted	682,964	38,439
Committed	1,348,775	41
Assigned	130,802	
Unassigned	2,287,328	
Total Fund Balances	4,468,915	47,098
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,828,692	$ 517,913

This statement can be found in the ACFR on pages 19 and 20.

This statement presents the State's most significant or 'major' funds individually and aggregates nonmajor funds in a single column.

To see the detail of the different funds that make up Nonmajor Governmental, turn to the combining financial statements on ACFR pages 144-145.

Transportation	Federal Stimulus	Land Endowments	Nonmajor Governmental	Total
$ 5			$ 11,063	$ 11,166
434,670	$ 9,996	$ 107,818	494,884	4,731,235
167,817		2,723,493	81,251	3,122,971
16,608		60,036	27,942	192,608
25,093			6,637	457,136
	495		1,408	11,877
42,592	49,124		88,449	548,486
24,246	96		17,604	69,584
—			2,889	5,014
1,568	2,548	6,585	2,153	21,511
51,202	1,119,342		222,351	1,558,816
			183,895	600,061
$ 763,801	$ 1,181,601	$ 2,897,932	$ 1,140,526	$ 11,330,465
$ 68,147	$ 48,994	$ 71,929	$ 73,769	$ 319,571
6,153			15,832	54,795
				179,610
427	6		1,102	8,921
77,200			102	164,222
29,144	1,167,512		11,346	1,243,538
			3,439	28,100
10,809	13	1	11,443	62,838
191,880	1,216,525	71,930	117,033	2,061,595
26,303	12,512		25,260	430,440
		2,130,377	8,488	2,138,865
24,246	96		17,604	69,584
				26
324,340		695,625	771,873	2,513,241
197,032			198,976	1,744,824
			1,292	132,094
	(47,532)		—	2,239,796
545,618	(47,436)	2,826,002	998,233	8,838,430
$ 763,801	$ 1,181,601	$ 2,897,932	$ 1,140,526	$ 11,330,465

This statement can be found in the ACFR on pages 19 znd 20.

State of Idaho

Reconciliation of the Governmental Funds Balance Sheet
To the Statement of Net Position
June 30, 2022

(dollars in thousands)

This reconciliation shows the reasons that total fund balances on the Governmental Funds Balance Sheet differ from total net position for governmental activities on the government-wide Statement of Net Position.

Total Fund Balances - Governmental Funds		$ 8,838,430
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 in the funds. These assets consist of the following:		
Land and Land Use Rights	$ 1,295,681	
Capital Assets in Progress	1,435,962	
Infrastructure	4,715,144	
Historical Art and Collections	282	
Buildings and Improvements	1,353,672	
Improvements Other Than Buildings	231,539	
Machinery, Equipment, and Other	943,018	
Intangible Right to Use Lease Assets	47,393	
Accumulated Depreciation	(1,712,761)	
Accumulated Amortization	(15,282)	
Total Capital Assets		8,294,648
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported in the funds.		132,996
Deferred Outflows of Resources benefit future periods and are not reported in the funds. The deferred outflows of resources consist of the following:		
Debt Defeasance	4,406	
Pension Related Deferrals	208,885	
Pension Contributions Subsequent to Measurement Date	90,613	
OPEB Related Deferrals	19,452	
OPEB Contributions Subsequent to Measurement Date	1,549	
Total Deferred Outflows of Resources		324,905
Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the Statement of Net Position.		
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities consist of the following:		
Compensated Absences Payable	(64,286)	
Bonds, Notes, and Leases Payable	(912,991)	
Accrued Interest on Bonds	(41,401)	
Claims and Judgments	(266,234)	
Other Long-Term Liabilities	(58,363)	
Total Long-Term Liabilities		(1,343,275)
Deferred Inflows of Resources benefit future periods. The deferred inflows of resources consist of the following:		
Unavailable Revenue	425,874	
Lease Related Deferrals	—	
Pension Related Deferrals	(506,824)	
OPEB Related Deferrals	(39,068)	
Total Deferred Inflows of Resources		(120,018)
Net Position - Governmental Activities		$ 16,242,936

The largest difference between the government-wide and governmental fund statement is that fund statements do not report capital assets, such as land, buildings, etc.

The government-wide Statement of Net Position reports long-term liabilities; the Governmental Funds Balance Sheet does not.

The governmental funds total fund balance of 8.8 billion (see ACFR page 19) reconciles to the $16.2 billion total of the governmental activities net position reported on the government-wide Statement of Net Position (see ACFR page 14). The difference between these numbers can be seen on this reconciliation which primarily shows that the governmental funds report short-term financial information, whereas the government-wide statements report both short-term and long-term information.

This reconciliation can be found in the ACFR on page 22.


GREAT SEAL OF THE STATE OF IDAHO
ESTO PERPETUA

This statement and other similar operating statements (such as the Statement of Activities) contain information for the fiscal year; by contrast, balance sheets and net position statements contain data as of a single point in time--the end of the fiscal year.

State of Idaho

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2022

(dollars in thousands)

This statement shows the flow of short-term resources into and out of the State. In governmental funds, revenues are included only if cash is received during the year or within 60 days of the end of the fiscal year. Revenues are reported by major source.

Expenditures generally are recorded when the State has received the goods or services and payment is due and payable. Then expenditures are listed by major functional category.

Capital Outlay shows the purchase, construction, and improvement of capital assets. This amount is different than that of the government-wide statements, which adds the cost to capital assets on the Statement of Net Position and subtracts the cost over the useful life of the asset in the form of depreciation expense.

	General	Health and Welfare
REVENUES		
Sales Tax	$ 2,798,863	
Individual and Corporate Taxes	3,572,980	
Other Taxes	62,942	$ 29,882
Licenses, Permits, and Fees	33,397	24,723
Sale of Goods and Services	32,839	90,546
Grants and Contributions	127,753	3,312,145
Investment Income	(86,246)	(1,533)
Tobacco Settlement	22,215	
Other Income	117,531	3,861
Total Revenues	6,682,274	3,459,624
EXPENDITURES		
Current:		
General Government	193,445	
Public Safety and Correction	401,312	2,591
Health and Human Services	36,410	4,057,569
Education	2,403,253	
Economic Development	50,690	
Natural Resources	98,379	
Capital Outlay	115,800	40,678
Intergovernmental Revenue Sharing	850,294	180,571
Debt Service:		
Principal Retirement	3,584	5,249
Interest and Other Charges	8,987	183
Total Expenditures	4,162,154	4,286,841
Revenues Over (Under) Expenditures	2,520,120	(827,217)
OTHER FINANCING SOURCES (USES)		
Capital Lease Acquisitions	15,243	13,208
Sale of Capital Assets	913	99
Transfers In	389,761	874,049
Transfers Out	(1,636,891)	(70,219)
Total Other Financing Sources (Uses)	(1,230,974)	817,137
Net Change in Fund Balances	1,289,146	(10,080)
Fund Balances - Beginning of Year, as Restated	3,179,769	57,178
Fund Balances - End of Year	$ 4,468,915	$ 47,098

This statement can be found in the ACFR on pages 23 and 24.

Several funds make up the Nonmajor Governmental column. To see greater detail of the individual funds summarized in this column, turn to the combining financial statements on ACFR pages 144 and 145.

Transportation	Federal Stimulus	Land Endowments	Nonmajor Governmental	Total
$ 107,154			$ 6,208	$ 2,912,225
				3,572,980
369,695			208,201	670,720
208,391			221,272	487,783
9,787		$ 137,703	65,630	336,505
373,302	$ 386,596		660,587	4,860,383
(13,455)	(15,941)	(394,682)	1,098	(510,759)
				22,215
1,227	12,635	1,599	70,365	207,218
1,056,101	383,290	(255,380)	1,233,361	12,559,270
	762		62,330	256,537
	79		73,082	477,064
				4,093,979
	248,016		336,332	2,987,601
220,183	5,163		279,148	555,184
	1,028	88,628	185,585	373,620
424,867	1,463	14	197,044	779,866
249,372	122,618		78,394	1,481,249
55,304	10		23,751	87,898
30,128	1		13,780	53,079
979,854	379,140	88,642	1,249,446	11,146,077
76,247	4,150	(344,022)	(16,085)	1,413,193
—			80,286	80,286
1,138	43		13,773	43,405
11,238		44,782	1,493	58,525
124,885	24,260		313,810	1,726,765
(16,839)	(32,318)	(88,202)	(127,114)	(1,971,583)
120,422	(8,015)	(43,420)	282,248	(62,602)
196,669	(3,865)	(387,442)	266,163	1,350,591
348,949	(43,571)	3,213,444	732,070	7,487,839
$ 545,618	$ (47,436)	$ 2,826,002	$ 998,233	$ 8,838,430

General fund, Health & Welfare, Transportation, Land Endowments, and Nonmajor Governmental had positive changes in fund balances (revenues and other financing sources exceeded expenditures and other financing uses). Federal Stimulus had negative changes in fund balance (expenditures and other financing uses exceeded revenues and other financing sources).

These fund balances appear on the Governmental Funds Balance Sheet.

This statement can be found in the ACFR on pages 22 and 23.

This reconciliation shows the reasons the net changes in fund balances on the Governmental Funds Statement of Revenues, Expenditures,and Changes in Fund Balance differ from the change in net position for governmental activities on the government-wide Statement of Activities.

State of Idaho

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities
For the Fiscal Year Ended June 30, 2022
(dollars in thousands)

The net change in fund balances comes from the total column of governmental funds on the Statement of Revenues, Expenditures,and Changes in Fund Balances (ACFR page 24).

Net Change in Fund Balances - Governmental Funds		$ 1,350,591
Capital outlays are reported as expenditures in governmental funds. However, in the Statement of Activities, these costs are allocated as depreciation expense. Capital outlays exceeded depreciation expense in the current year by the following amount:		
Capital Outlay	$ 464,548	
Depreciation Expense	(134,925)	
		329,623
Miscellaneous transactions involving capital assets such as sales (gain/loss) and donations are reported in the Statement of Activities but only proceeds from sales are reported in the governmental funds.		(44,168)
Revenues reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds.		19,528
The issuance of long-term debt provides current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position. In the current year the following debt was incurred:		
Bonds and Notes	(80,286)	
Premium on Bonds Issued	—	
Leases	(43,405)	
		(123,691)
Repayment of long-term debt is reported as an expenditure in governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. In the current year, these amounts consisted of:		
Bond and Note Principal	75,386	
Leases	12,512	87,898
Reduction in note principal not reported as an expenditure in governmental funds		
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 the governmental funds. Some expenditures reported in the governmental funds either increase or decrease long-term liabilities reported in the Statement of Net Position. In the current year these amounts consisted of:		
Accrued Interest and Amortization	(8,188)	
Compensated Absences	(3,142)	
Claims and Judgments	43,888	
Other Long-Term Liabilities	114,094	
		146,652
Internal service funds are reported separately from governmental funds in the fund statements. In the government-wide statements, internal service funds are included with governmental activities.		(18,631)
Change in Net Position - Governmental Activities		$ 1,747,802

Internal service funds are reported in proprietary fund statements because they operate like a business and charge state agencies a price for goods and services in order to recover their costs. Since they provide goods and services mainly to other funds of the State, internal service funds are included with the governmental activities in the government-wide statements.

This is the amount you will find in the Governmental Activities column on the government-wide Statement of Activities (ACFR page 18).

This statement can be found in the ACFR on page 26.


GREAT SEAL OF
THE STATE OF IDAHO
ESTO PERPETUA

State of Idaho
Statement of Net Position
Proprietary Funds
June 30, 2022
(dollars in thousands)

Proprietary funds account for operations that function in a manner similar to private business, where the cost of providing goods or services in primarily financed through user charges. Two types of proprietary funds are reported: enterprise and internal service. Enterprise funds account for goods or services provided outside of state government; internal service funds provide goods or services to state agencies on a cost-reimbursement bases. Enterprise funds and business-type activities on the government-wide Statement of Net Position are synonymous.

The State is prohibited from using restricted assets for operating purposes. Sources of restrictions include laws and regulations, donor restrictions, and agreements connected with outstanding debt.

Additional details on capital assets and infrastructure can be found in the Notes to the Financial Statements (ACFR pages 44 and 76-78) and the Required Supplementary Information (ACFR pages 131-133)

Additional details on noncurrent (long-term) liabilities can be found in the Notes to the Financial Statements (ACFR pages 44-45 and 109-115).

	Business-Type Activities--Enterprise Funds		
	College and University	**Unemployment Compensation**	**Loan**
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ 85,145	$ 889,744	
Pooled Cash and Investments	166,483	5,818	$ 103,303
Investments	141,374		
Restricted Investments			
Accounts Receivable, Net	100,932	66,236	8
Interfund Receivables	7,015		
Inventories and Prepaid Items	13,069		
Due from Component Unit	4,769		
Loans, Notes, and Pledges Receivable, Net	12,077		19,168
Other Current Assets	1,136	9	6,657
Total Current Assets	532,000	961,807	129,136
Noncurrent Assets			
Restricted Cash and Cash Equivalents	5,234		53,502
Investments	330,176	184,508	
Restricted Investments			105,698
Due from Component Unit			
Loans, Notes, and Pledges Receivable, Net	37,835		438,154
Other Noncurrent Assets	65,097		
Capital Assets, Net	1,372,920		51,467
Total Noncurrent Assets	1,811,262	184,508	648,821
Total Assets	2,343,262	1,146,315	777,957
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows	85,601		
Total Assets and Deferred Outflows of Resources	$ 2,428,863	$ 1,146,315	$ 777,957
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 32,196		
Payroll and Related Liabilities	53,967		
Interfund Payables	243		
Due to Other Entities	884		
Unearned Revenue	38,969		$ 9,373
Amounts Held in Trust for Others	2,434		
Due to Component Unit	917		
Obligations Under Securities Lending			
Other Accrued Liabilities	8,638	$ 43	35
Compensated Absences Payable	27,276		
Bonds, Notes, and Capital Leases Payable	23,708		
Policy Claim Liabilities			
Other Long-Term Obligations - Current	7,586		
Total Current Liabilities	196,818	43	9,408
Noncurrent Liabilities			
Bonds, Notes, and Capital Leases Payable	430,472		
Policy Claim Liabilities			
Other Long-Term Obligations	298,503		
Total Noncurrent Liabilities	728,975		
Total Liabilities	925,793	43	9,408
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows	205,435		
NET POSITION			
Net Investment in Capital Assets	897,193		51,467
Restricted for:			
Claims and Judgments			
Debt Service			
Unemployment Compensation		1,146,272	
Permanent Trust - Expendable	87,673		
Other Purposes			717,082
Unrestricted	312,769		
Total Net Position	1,297,635	1,146,272	768,549
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 2,428,863	$ 1,146,315	$ 777,957

The amount reported for the total net position on this statement differs from the amount reported for Business-Type Activities on the Government-wide Statement of Net Position because of an $8,638 consolidation adjustment for internal service fund activities on the government-wide statement.

This statement can be found in the ACFR on pages 27 and 28.

Several Funds make up the Nonmajor Enterprise Funds column. To see greater detail of the individual funds included in this column, turn to the combining financial statements (ACFR page 156-158).

Internal service funds are included with governmental activities in the government-wide statements. To see greater detail of the individual funds included in this column, turn to the combining Statements (ACFR page 160-162).

		Governmental Activities
Nonmajor Enterprise Funds	Total	Internal Service Funds
$ 2,716	$ 977,605	
27,468	303,072	$ 62,142
	141,374	
2,852	170,028	321
229	7,244	862
27,785	40,854	4,996
	4,769	
	31,245	4,191
326	8,128	391
61,376	1,684,319	72,903
74,925	133,661	35,587
	514,684	50,775
	105,698	
	475,989	19,255
2,121	67,218	2,488
24,070	1,448,457	13,593
101,116	2,745,707	121,698
162,492	4,430,026	194,601
5,386	90,987	10,552
$ 167,878	$ 4,521,013	$ 205,153
$ 16,062	$ 48,258	$ 1,323
1,125	55,092	1,395
10,813	11,056	6
10,771	11,655	99
132	48,474	21,495
	2,434	
	917	
5,157	13,873	2
1,038	28,314	1,866
3,209	26,917	571
		9,800
	7,586	
48,307	254,576	36,557
10,958	441,430	953
		12,619
372	298,875	622
11,330	740,305	14,194
59,637	994,881	50,751
9,224	214,659	40,052
9,900	958,560	12,069
		35,587
	1,146,272	
	87,673	
89,117	806,199	56,451
	312,769	10,243
99,017	3,311,473	114,350
$ 167,878	$ 4,521,013	$ 205,153

As a general rule, current assets and liabilities on the proprietary fund statements are those assets and liabilities expected to mature within one year of the end of the fiscal period (June 30). Noncurrent assets and liabilities are those assets and liabilities expected to mature in more than one year from the end of the fiscal period.

Restricted assets are generally not included as part of current assets because of constraints placed on their use. Assets are reported as restricted when restrictions on asset use are imposed by law or external parties, and the constraints change the nature or normal understanding of the availability of the assets. Likewise, liabilities to be repaid from restricted assets are not included as part of current liabilities.

This total net position amount is typically the same amount for business-type activities in the government-wide Statement of Net Position (ACFR page 15) and the ending net position shown on the Statement of Activities (ACFR page 18). See the bottom of ACFR, page 27 for an explanation as to why the amounts are not equal.

The Total net position amount is the same as the ending net position shown on the Statement of Revenues Expenditures, and Changes in Fund Net Position (ACFR page 30).

This statement can be found in the ACFR on pages 27 and 28.

State of Idaho

Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2022

(dollars in thousands)

Proprietary funds report activities the State operates similar to a business. Proprietary activities charge a fee to users that covers most of the cost of providing the service.

Enterprise fund account for goods or services provided to those outside of state government.

	Business-Type Activities--Enterprise		
	College and University	Unemployment Compensation	Loan
OPERATING REVENUES			
Assessments		$ 156,524	
Licenses, Permits, and Fees	$ 485,725		$ 2,342
Scholarship Allowances	(86,763)		
Sale of Goods and Services	137,343		1,663
Grants and Contributions	168,634	5,667	14,876
Other Income	18,753	2,134	2,293
Total Operating Revenues	723,692	164,325	21,174
OPERATING EXPENSES			
Personnel Costs	754,204		
Services and Supplies	289,079	1	340
Benefits, Awards, and Premiums	115,555	63,034	
Depreciation	72,616		187
Other Expenses	15,895	—	19
Total Operating Expenses	1,247,349	63,035	546
Operating Income (Loss)	(523,657)	101,290	20,628
NONOPERATING REVENUES (EXPENSES)			
Gifts and Grants	239,232		
Investment Income	(30,029)	5,980	(860)
Interest Expense	(14,144)		
InterOS Detail Distributions			(4,812)
Gain (Loss) on Sale of Capital Assets	(118)		
Other Nonoperating Revenues (Expenses)	5,581		
Total Nonoperating Revenues (Expenses)	200,522	5,980	(5,672)
Income (Loss) Before Contributions and Transfers	(323,135)	107,270	14,956
Capital Contributions	56,889		
Transfers In	383,023		6,000
Transfers Out	(667)	(8,346)	(1,199)
Special Item - See Note 4	—		
Change in Net Position	116,110	98,924	19,757
Total Net Position - Beginning of Year, as Restated	1,181,525	1,047,348	748,792
Total Net Position - End of Year	$ 1,297,635	$ 1,146,272	$ 768,549

Capital contributions are amounts received for purchasing or building capital assets or the receipt of a capital asset.

While most proprietary funds are self-supported by fees charged for goods and services, some rely on subsidies from other funds, governments, entities, or individuals.

This statement can be found in the ACFR on pages 29 and 30.

Internal service funds provide services or goods to other state agencies and other governmental units.

Funds		Governmental Activities
Nonmajor Enterprise Funds	Total	Internal Service Funds
	$ 156,524	
	488,077	
	(86,763)	
$ 690,966	829,972	$ 396,569
	189,177	163
1,767	24,947	5,121
692,743	1,601,934	401,853
19,559	773,763	26,406
212,879	502,299	28,999
257,122	435,711	343,284
4,903	77,706	1,558
17,498	33,412	10,710
511,961	1,822,891	410,957
180,782	(220,957)	(9,104)
	239,232	
(265)	(25,174)	(3,004)
(505)	(14,649)	(19)
(54,871)	(59,683)	
(367)	(485)	—
(445)	5,136	(2)
(56,453)	144,377	(3,025)
124,329	(76,580)	(12,129)
	56,889	
	389,023	1,737
(127,491)	(137,703)	(8,239)
(3,162)	231,629	(18,631)
102,179	3,079,844	132,981
$ 99,017	$ 3,311,473	$ 114,350

Operating revenues include fees and charges received from providing goods or services to customers in the course of the funds' principal ongoing activity.

Operating expenses are the costs paid for goods or services in the course of the funds' principal ongoing activity.

This line shows whether or not the operating revenues generated were sufficient to cover expenses.

Nonoperating revenues (expenses) represent nonexchange transactions and those transactions outside the course of the funds' principal ongoing activity.

You can use this line to judge the financial sustainability of the activities. A loss indicates that an activity is not supporting itself and must use resources accumulated from the past, push costs off to the future, or utilize some other financing method to cover costs.

Several funds make up the Nonmajor Enterprise Funds column. To see greater detail of the individual funds included in this column, turn to the combining financial statements (ACFR pages 156-158).

The State has several internal service funds. To see greater detail of the individual funds aggregated in this column, turn to the combining financial statements (ACFR page 160-162).

This statement can be found in the ACFR on pages 29 and 30.

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2021
(dollars in thousands)

This statement shows how the proprietary funds met or did not meet their cash needs.

Operating activities relate to providing services and the production and sales of goods.

Noncapital financing activities relate to grants, transfers, and borrowing money for purposes other than buying or building capital assets.

Capital and related financing activities related to receipt and use of cash for purchase or construction of capital assets.

Investing activities related to the sale, purchase, and earnings from investments.

The reconciliation explains the differences between the flows of cash described here and the operating income (loss) reported on an accrual basis on the Statement of Revenues, Expenses, and Changes in Fund Net Position for proprietary funds.

Noncash transactions are not reported on the Statement of Revenue, Expenses, and Changes in Fund Net Position or in the Statement of Cash Flows.

	Business- College and University
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Assessments	
Receipts from Customers	$ 512,699
Receipts from Interfund Services	
Receipts from Grants and Contributions	171,866
Payments to Employees	(772,392)
Payments to Suppliers	(290,350)
Payments for Interfund Services	
Payments for Benefits, Awards, and Claims	(102,281)
Other Receipts	11,271
Other Payments	(11,266)
Net Cash Provided (Used) by Operating Activities	(480,453)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Gifts, Grants, and Endowments Received	222,418
Intergovernmental Distributions	
Transfers In	383,023
Transfers Out	(667)
Proceeds from Bonds, Notes, and Loans	77,949
Repayments of Bonds, Notes, and Loans	(79,400)
Interest Payments	
Other Receipts	
Net Cash Provided (Used) by Noncapital Financing Activities	603,323
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Grants and Contributions	21,806
Proceeds from Bonds and Notes	49,696
Principal Payments	(70,784)
Interest Payments	(15,834)
Proceeds from Disposition of Capital Assets	—
Acquisition and Construction of Capital Assets	(75,121)
Net Cash Provided (Used) by Capital and Related Financing Activities	(90,237)
CASH FLOWS FROM INVESTING ACTIVITIES	
Receipt of Interest and Dividends	16,795
Purchase of Investments	(631,248)
Redemption of Investments	566,394
Other Investing Activities	(8,265)
Net Cash Provided (Used) by Investing Activities	(56,324)
Net Increase (Decrease) in Cash, Cash Equivalents, and Pooled Cash	(23,691)
Beginning Cash, Cash Equivalents, and Pooled Cash	280,553
Ending Cash, Cash Equivalents, and Pooled Cash	$ 256,862
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	$ (523,657)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation and Amortization	72,616
Maintenance Costs Paid by Department of Public Works	—
Net Changes in Assets and Liabilities:	
Accounts Receivable/Interfund Receivables	(11,791)
Inventories and Prepaid Items	1
Notes Receivable	2,000
Other Assets	(12,571)
Accounts Payable/Interfund Payables	58
Unearned Revenue	
Compensated Absences	854
Policy Claim Liabilities	
Other Accrued Liabilities	(66,859)
Net Changes in Deferred Outflows/Inflows of Resources	58,896
Net Cash Provided (Used) by Operating Activities	$ (480,453)

Noncash Transactions (dollars in thousands):

Investments decreased in fair value by $41,944 for colleges and universities, $11,824 for Unemployment Compensation,$6,750 for the Loan Fund, and $3,243 for Internal Service funds. Colleges and universities acquired assets of $31,573 through donations, $13,401 through state capital appropriations, and amortization of deferred amounts on refunding and bond premiums of $6,053.

This statement can be found in the ACFR on pages 31 and 32.

Several funds make up the Nonmajor Enterprise Funds column. To see greater detail of the individual funds aggregated in this column, turn to the combining financial statements (ACFR page 158).

The State has several internal service funds. To find greater detail of the individual funds aggregated in this column, turn to the combining financial statements (ACFR page 162).

Type Activities--Enterprise Funds				Governmental Activities
Unemployment Compensation	**Loan**	**Nonmajor Enterprise Funds**	**Total**	**Internal Service Funds**
$ 149,390			$ 149,390	
	$ 4,734	$ 688,667	1,206,135	$ 30,172
		3,681	3,681	372,121
7,705	14,876		194,447	163
		(21,077)	(793,469)	(1,893)
(1)	(4,405)	(228,042)	(522,798)	(34,627)
	(36)	(5,211)	(5,247)	(3,585)
(77,406)		(258,734)	(438,421)	(341,928)
	6,435	2,023	19,907	3,852
	(58)	(8)	(11,334)	(734)
79,899	21,546	181,299	(197,709)	23,541
			222,418	
	(4,812)	(61,431)	(66,243)	99
	6,000		389,023	1,737
(8,346)	(1,199)	(134,075)	(144,287)	(8,239)
			77,949	
			(79,400)	
				(19)
(8,346)	(11)	(195,506)	399,460	(6,422)
			21,806	
			49,696	
		(3,206)	(73,990)	(24,104)
		(506)	(16,340)	(22)
		46	46	—
		(523)	(75,718)	(471)
		(4,189)	(94,500)	(24,597)
17,805	4,417	(216)	38,801	292
(2,624)	(87,118)		(720,990)	(733)
2,641	59,259		628,294	
			(8,237)	(9)
17,822	(23,414)	(216)	(62,132)	(450)
89,375	(1,953)	(18,612)	45,119	(7,928)
806,187	158,758	123,721	1,369,219	105,657
$ 895,562	$ 156,805	$ 105,109	$ 1,414,338	$ 97,729
$ 101,290	$ 20,628	$ 180,782	$ (220,957)	$ (9,104)
	187	4,903	77,706	1,558
			—	
(18,756)	1,430	1,197	(27,920)	448
		(3,970)	(3,969)	545
			2,000	
		(761)	(13,333)	(986)
		433	491	657
	(700)	(43)	(743)	2,016
		127	981	63
				2,895
(2,635)		(6,446)	(75,938)	25,449
		5,077	63,973	
$ 79,899	$ 21,546	$ 181,299	$ (197,709)	$ 23,541

This amount includes both restricted and unrestricted cash on the Proprietary Funds Statement of Net Position.

Noncash Transactions (dollars in thousands):

Loan Fund had loan forgiveness in the amount of $4,811 and capitalized interest of $117. Nonmajor Enterprise funds acquired capital assets by lease for $14,874, disposed of assets at a loss of $858, and a prior period adjustment for capital assets for $1,639. Nonmajor Enterprise funds recorded an interfund payable of $6,584 due on July 1, 2022. Nonmajor Internal Service funds acquired capital assets by lease for $1,529.

This statement can be found in the ACFR on pages 31 and 32.

Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022
(dollars in thousands)

The Investment Trust fund reports the portion of the State's investment pools that belongs to other governments, allowing localities to earn income from spare cash until it is needed. To learn more about the different funds combined in this column, turn to the Notes to the Financial Statements (ACFR page 48) and the combining financial statements (ACFR page 168).

Fiduciary funds account for resources the State manages or holds on behalf of others. Fiduciary funds are not available to support the State's programs.

	Pension Trust	Investment Trust	Private-Purpose Trust	Custodial
ASSETS				
Cash and Cash Equivalents	$ 7,086			$ 14,637
Pooled Cash and Investments	18,512		$ 1,103	33,564
Investments:				
Pooled Short Term	254,087	$ 1,184,646		
Fixed Income Investments	5,392,869	2,922,796		358,135
Marketable Securities	11,188,526			
Mutual Funds and Private Equities	2,917,638			
Mortgages and Real Estate	2,018,970	63,215		
Other Investments			36,366	
Receivables:				
Investments Sold	76,589			
Contributions	8,183			
Interest and Dividends	66,947	6,689	137	358
Interfund Receivables				
Other Receivables			447	
Inventories and Prepaid Items			1	
Other Assets	95,828			
Capital Assets, Net	5,650			
Total Assets	22,051,161	4,177,346	38,054	$ 406,694
LIABILITIES				
Accounts Payable	496	24		
Interfund Payables				
Due to Other Entities				$ 1,976
Amounts Held in Trust for Others				408,641
Amounts Held for Project Beneficiaries				
Investments Purchased	125,616			
Policy Claim Liabilities	2,184		5,010	
Other Accrued Liabilities	17,621	3,035	109	82
Total Liabilities	145,953	3,059	5,119	$ 410,699
NET POSITION				
Held in Trust for:				
Net Position Restricted for Pensions'	21,246,680			
Net Position Restricted for OPEB	651,935			
External Investment Pool Participants		4,174,287		
Trust Beneficiaries	6,593		32,935	(4,005)
Total Net Position	$ 21,905,208	$ 4,174,287	$ 32,935	$ (4,005)

Pension Trust funds report resources held in trust for the members and beneficiaries of employee benefit plans. To learn more about the different funds combined in this column, turn to the Notes to the Financial Statements (ACFR pages 81-89) and the combining financial statements (ACFR pages 164-165).

The Private-Purpose Trust Fund provides pollution liability insurance for eligible owners and operators of petroleum storage tanks.

Custodial funds contain resources held on a temporary, purely custodial basis. Every resource held by these funds is due to be passed along to the individuals or organizations to which it belongs; therefore, assets equal liabilities at all times and the fund has no net assets.

This statement can be found in the ACFR on page 33.

State of Idaho

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2022
(dollars in thousands)

Additions increase the net position of a fiduciary fund and include contributions from employers, contributions from employees, and investment earnings.

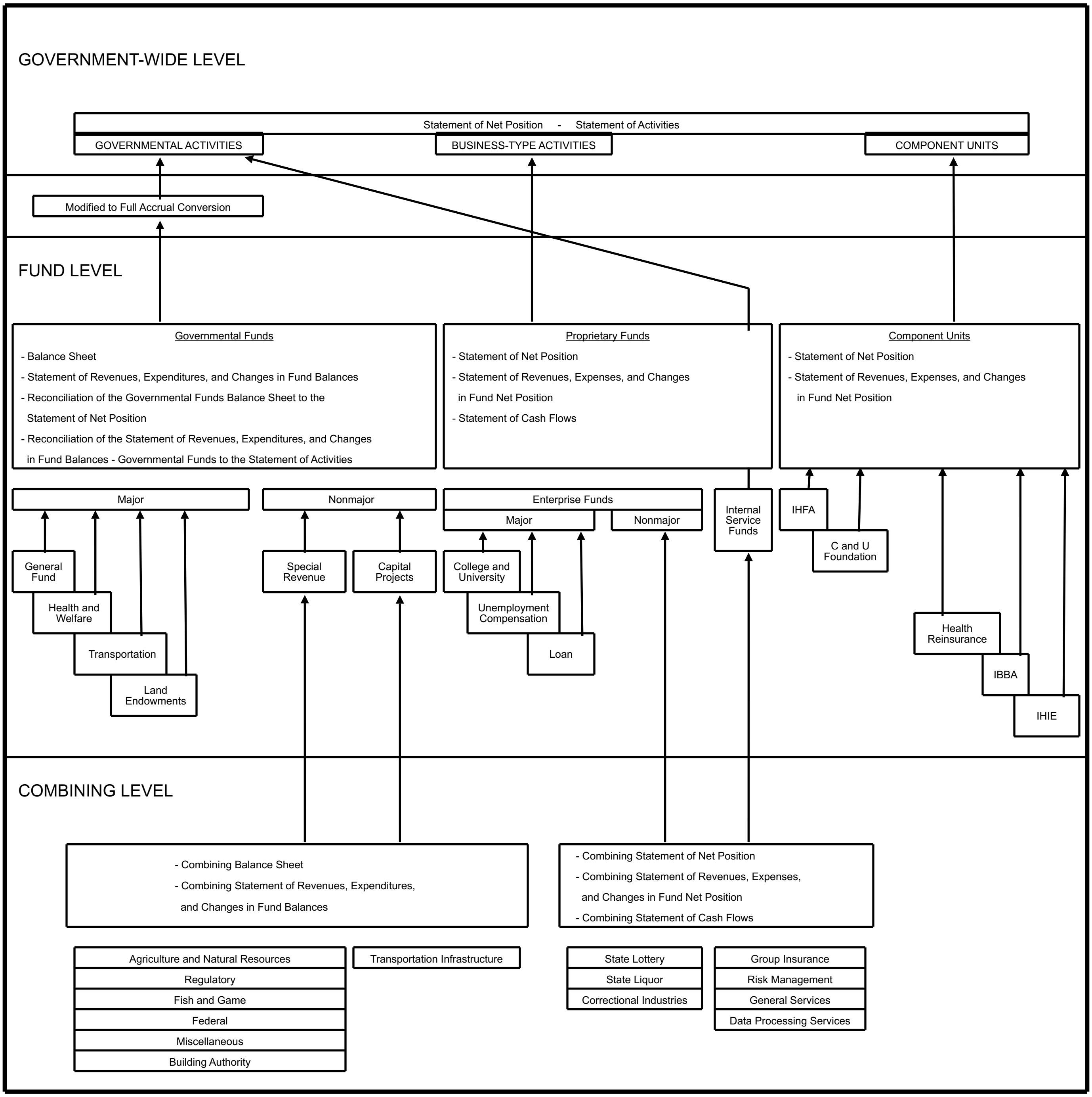
Deductions reduce net position and primarily take the form of benefit payments, distributions to participants, and general administrative costs.

	Pension Trust	Investment Trust	Private-Purpose Trust	Custodial
ADDITIONS				
Contributions:				
Member	$ 399,457			
Employer	518,645			
Transfers In from Other Plans	16,231			
Participant Deposits		$ 6,248,127		
Total Contributions	934,333	6,248,127		
Investment Income:				
Net Increase (Decrease) in Fair Value of Investments	(2,686,807)	(47,071)	(423)	$ (3,528)
Interest, Dividends, and Other	380,781	32,317		867
Less Investment Expense:				
Investment Activity Expense	(69,866)	(304)		
Administrative Fees				(24)
Net Investment Income	(2,375,892)	(15,058)	(423)	(2,685)
Funds Held on Behalf of Others				67
License, Permits, and Fees			2,801	235
Miscellaneous Income	410			1,666
Total Additions	(1,441,149)	6,233,069	2,378	(717)
DEDUCTIONS				
Benefits and Refunds Paid to Plan Members	1,305,786			
Policy Claims			1,624	
Administrative Expense	16,688			
Earnings Distribution		13,020		
Participant Withdrawals		5,789,220		
Liquidation Payments				—
Disbursements to Others			1,368	24
Miscellaneous Deductions				(4,725)
Total Deductions	1,322,474	5,802,240	2,992	(4,701)
Change in Net Position:				
Held in Trust for:				
Employee Pension Benefits	(2,664,455)			
Employee Postemployment Healthcare Benefits	(102,106)			
External Investment Pool Participants		430,829		
Trust Beneficiaries	2,938		(614)	
Held on Behalf of Others				3,984
Net Position - Beginning of Year, as Restated	24,668,831	3,743,458	33,549	(7,989)
Net Position - End of Year	$ 21,905,208	$ 4,174,287	$ 32,935	$ (4,005)

With the data in this statement, as well as the Notes (ACFR pages 81-89) and the Required Supplementary Information (ACFR pages 133-136), you can begin to assess the fiscal health of the pension plan. Are the assets growing or declining? How much are the earnings from investments? Is the State making the necessary contributions as an employer? This column includes several Pension Trust funds. To find greater detail of the individual funds aggregated in this column, turn to the combining financial statements (ACFR pages 164-165).

This statement can be found in the ACFR on page 34.

ACFR Fund Structure



IHFA - Idaho Housing and Finance Association, including its component unit, The Housing Company

C and U Foundation - College and University Foundation

Health Reinsurance - Idaho Individual High Risk Reinsurance Pool and Idaho Small Employer Health Reinsurance Program

IBBA - Idaho Bond Bank Authority

IHIE - Idaho Health Insurance Exchange