A Reader's Guide

Understanding Idaho's Annual Comprehensive Financial Report (ACFR)
For the Fiscal Year Ended June 30, 2023

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 14) and the Statement of Activities (ACFR pages 16-17). 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 18-19) and the Statement of Revenues, Expenditures, and Changes in Fund Balances (ACFR pages 22-23). The governmental fund statements also include reconciliations that identify the differences between the fund and government-wide statements (ACFR pages 21 and 25).

- *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 26-27); Statement of Revenues, Expenses, and Changes in Fund Net Position (ACFR pages 28-29); and Statement of Cash Flows (ACFR pages 30-31).

- *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 32) and the Statement of Changes in Fiduciary Net Position (ACFR page 33).

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 38-124) 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 5-12) 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 125-140) 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 141-169) 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 170-203) 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 $3.1 billion for 2023 are presented on pages 16-17 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 174-185).

- **Individual and Corporate Income Tax Revenues** - Income tax revenues of $3.2 billion for 2023, along with other state tax revenues, are presented on pages 16-17 of the ACFR. Income tax revenues increased $600 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 $4.9 billion in expenses in fiscal year 2023, an increase of $600 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 vii).

- **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 $3.2 billion in fiscal year 2023. You can also see that colleges and universities spent $1.4 billion. Looking a bit further, you can see that colleges and universities generated revenues (over $1.0 billion-primarily from fees and federal grants) that offset their expenses, leaving a net expense of $385.0 million, which was supported by general revenues. K through 12 education had less capacity to generate revenues, approximately $536.1 million in total revenues, leaving a net expense of $2.7 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 163-169). Net position for the pension trust funds increased $1.6 billion in fiscal year 2023. You can see on ACFR pages 166-167 that additions to these funds came from a variety of sources, most significantly: employer contributions ($557.2 million); member contributions ($423.4 million); an increase in interest, dividends, and other ($417.5 million) and a increase in fair value of investments ($1.6 billion). Deductions were primarily for benefits and refunds paid to members ($1.4 billion). At $23.5 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 80-88).

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 126-127. In fiscal year 2023, 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 129-130. 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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State of Idaho

Statement of Net Position
June 30, 2023
(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.

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	$ 10,056
Pooled Cash and Investments	4,455,206
Investments	3,889,003
Securities Lending Collateral	
Accounts Receivable, Net	253,303
Taxes Receivable, Net	484,872
Internal Balances	13,575
Due from Other Entities	456,090
Inventories and Prepaid Items	84,714
Due from Primary Government	
Due from Component Unit	
Loans, Notes, Leases and Pledges Receivable, Net	82,528
Other Assets	109,190
Restricted Assets:	
Cash and Cash Equivalents	1,105,845
Investments	656,510
Capital Assets:	
Nondepreciable	6,615,793
Depreciable, Net	2,243,364
Total Assets	20,460,049
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Outflows	544,560
Total Assets and Deferred Outflows of Resources	$ 21,004,609
LIABILITIES	
Accounts Payable	$ 363,393
Payroll and Related Liabilities	64,161
Medicaid Payable	230,102
Due to Other Entities	162,318
Unearned Revenue	949,115
Amounts Held in Trust for Others	47,730
Due to Primary Government	
Due to Component Unit	
Other Accrued Liabilities	102,188
Long-Term Liabilities:	
Due Within One Year	240,798
Due in More Than One Year	1,765,504
Total Liabilities	3,925,309
DEFERRED INFLOWS OF RESOURCES	
Deferred Inflows	135,925
NET POSITION	
Net Investment in Capital Assets	7,962,094
Restricted for:	
Claims and Judgments	40,629
Debt Service	14,949
Transportation	270,804
Regulatory	116,809
Natural Resources and Recreation	469,880
Unemployment Compensation	
Permanent Trust - Expendable	788,784
Permanent Trust - Nonexpendable	2,711,248
Other Purposes	466,218
Unrestricted	4,101,960
Total Net Position	16,943,375
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 21,004,609

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 $20,460,049 + $544,560 - $3,925,309 - $135,925 = $16,943,375.

This statement can be found in the ACFR on page 14.

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 34-37 and 39-40.

Primary Government		
Business-Type Activities	Total	Component Units
$ 1,045,415	$ 1,055,471	$ 113,782
502,382	4,957,588	307
681,534	4,570,537	1,718,679
182,830	436,133	100,482
	484,872	
(13,575)		
	456,090	
45,041	129,755	2,800
		655,143
5,233	5,233	
575,312	657,840	846,966
56,523	165,713	209,583
126,400	1,232,245	469,278
89,303	745,813	430,948
256,701	6,872,494	24,613
1,226,781	3,470,145	107,572
4,779,880	25,239,929	4,680,153
131,994	676,554	7,911
$ 4,911,874	$ 25,916,483	$ 4,688,064
$ 63,124	$ 426,517	$ 5,014
50,039	114,200	2,146
	230,102	
12,478	174,796	
56,380	1,005,495	101,729
1,840	49,570	270,870
		3,661
783	783	
13,458	115,646	590,050
58,915	299,713	155,870
645,940	2,411,444	2,089,865
902,957	4,828,266	3,219,205
350,143	486,068	8,307
966,705	8,928,799	41,687
	40,629	
	14,949	58,651
	270,804	
	116,809	
	469,880	
1,225,544	1,225,544	
109,859	898,643	278,131
	2,711,248	496,607
1,047,244	1,513,462	62,785
309,422	4,411,382	522,691
3,658,774	20,602,149	1,460,552
$ 4,911,874	$ 25,916,483	$ 4,688,064

This statement can be found in the ACFR on page 14.

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, 2023

(dollars in thousands)

This column shows the full cost of the program.

FUNCTIONS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	$ 1,895,543	$ 324,714	$ 482,111	$ (62)
Public Safety and Correction	584,976	52,027	14,026	
Health and Human Services	4,941,610	184,813	3,728,121	
Education	3,231,984	20,475	515,578	
Economic Development	1,526,729	426,849	521,026	13,138
Natural Resources	497,839	261,783	373,973	
Interest Expense	70,377			
Total Governmental Activities	12,749,058	1,270,661	5,634,835	17,176
Business-Type Activities				
College and University	1,389,609	622,297	353,615	28,727
Unemployment Compensation	94,432	183,357	(582)	
Loan	34,680	14,227	21,172	
State Lottery	338,714	423,197		
State Liquor	261,586	315,987		
Correctional Industries	17,775	20,983		
Total Business-Type Activities	2,136,796	1,580,048	374,205	28,727
Total Primary Government	$ 14,885,854	$ 2,850,709	$ 6,009,040	$ 45,903
Component Units				
Idaho Housing and Finance Association	$ 287,331	$ 40,106	$ 117,664	
College and University Foundation	79,863	6,457	130,856	
Petroleum Clean Water Trust				
Health Reinsurance	21,798	47,907		
Bond Bank Authority	5,448	5,424		
Health Insurance Exchange	12,104	11,322,000		
Total Component Units	$ 406,544	$ 111,216	$ 248,720	
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				

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

An example of how this statement works: The total cost of the State's Health and Human Services activities was $4.9 billion. The State raised $184.8 million from charges for services, and received $3.7 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 $1.0 billion 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 16 and 17.

Net (Expense) Revenue and Changes in Net Assets

Primary Government			
Governmental Activities	Business-Type Activities	Total	Component Units
$ (1,088,780)		$ (1,088,780)	
(518,865)		(518,865)	
(1,028,676)		(1,028,676)	
(2,695,874)		(2,695,874)	
(565,716)		(565,716)	
141,902		141,902	
(70,377)		(70,377)	
(5,826,386)		(5,826,386)	
	$ (384,970)	(384,970)	
	88,343	88,343	
	719	719	
	84,483	84,483	
	54,401	54,401	
	3,208	3,208	
	(153,816)	(153,816)	
$ (5,826,386)	$ (153,816)	$ (5,980,202)	
			$ (129,561)
			57,450
			26,109
			(24)
			(582)
			(46,608)
3,056,021		3,056,021	
3,159,670		3,159,670	
389,096		389,096	
319,465		319,465	
21,845		21,845	
77,115		77,115	
	—	—	
(509,510)	509,510		
6,513,702	509,510	7,023,212	
687,316	355,694	1,043,010	(46,608)
16,256,059	3,303,080	19,559,139	1,507,160
$ 16,943,375	$ 3,658,774	$ 20,602,149	$ 1,460,552

Are programs self-supporting?

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 $687.3 million, and business-type activities' net position increased by $355.7 million.

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

State of Idaho

Balance Sheet
Governmental Funds
June 30, 2023
(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 115-116.

	General	Health and Welfare
ASSETS		
Cash and Cash Equivalents	$ 50	
Pooled Cash and Investments	3,086,842	$ 53,020
Investments	640,165	
Accounts Receivable, Net	23,532	140,827
Taxes Receivable, Net	441,305	179
Interfund Receivables	21,845	
Due from Other Entities	59	279,137
Inventories and Prepaid Items	24,713	5,526
Loans, Notes, Leases and Pledges Receivable, Net	58,219	
Other Assets	9,001	393
Restricted Assets:		
Cash and Cash Equivalents	233,705	19,627
Investments	458,387	—
Total Assets	$ 4,997,823	$ 498,916
LIABILITIES		
Accounts Payable	$ 84,114	$ 13,658
Payroll and Related Liabilities	25,251	12,517
Medicaid Payable		230,102
Interfund Payables	1,691	1,869
Due to Other Entities	84,527	
Unearned Revenue	37,657	
Amounts Held in Trust for Others	28,423	16,095
Obligations Under Securities Lending		
Other Accrued Liabilities	6,689	36,984
Total Liabilities	268,352	311,225
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows	230,659	205,860
FUND BALANCES		
Nonspendable:		
Permanent Trusts		
Inventories and Prepaid Items	24,713	5,526
Noncurrent Receivables	25	
Restricted	725,327	—
Committed	2,217,982	48
Assigned	102,354	
Unassigned	1,428,411	
Total Fund Balances	4,498,812	(18,169)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,997,823	$ 498,916

This statement can be found in the ACFR on pages 18 and 19.

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			$ 10,001	$ 10,056
444,280	$ —	$ 75,030	730,870	4,390,042
172,335		2,946,749	77,576	3,836,825
12,664		38,572	37,507	253,102
36,406			6,982	484,872
	—		790	22,635
64,189	42,491		70,214	456,090
26,255	783		22,698	79,975
—			4,542	62,968
1,510	1,561	7,407	2,637	22,509
2,546	755,919		53,419	1,065,216
			198,123	656,510
$ 760,190	$ 800,754	$ 3,067,758	$ 1,215,359	$ 11,340,800
$ 95,988	$ 42,500	$ 52,296	$ 74,120	$ 362,676
6,545			17,521	61,881
				230,102
194	534		15,091	19,379
77,587			105	162,219
28,923	844,662		11,462	922,704
			3,212	47,730
12,025	13	1	8,882	64,594
221,262	887,756	52,297	130,393	1,871,285
27,013	12,884		25,267	501,683
		2,226,677	9,005	2,235,682
26,255	783		22,698	79,975
				25
244,794		788,784	666,198	2,425,103
240,866			364,009	2,822,905
			963	103,317
	(100,669)		(3,174)	1,300,825
511,915	(99,886)	3,015,461	1,059,699	8,967,832
$ 760,190	$ 800,754	$ 3,067,758	$ 1,215,359	$ 11,340,800

This statement can be found in the ACFR on pages 18 and 19.

State of Idaho

Reconciliation of the Governmental Funds Balance Sheet To the Statement of Net Position June 30, 2023

(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		$ 8,967,832
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	$ 1,399,358	
Capital Assets in Progress	1,813,149	
Infrastructure	4,780,421	
Historical Art and Collections	282	
Buildings and Improvements	1,325,726	
Improvements Other Than Buildings	241,421	
Machinery, Equipment, and Other	980,297	
Intangible Right to Use Assets	132,113	
Accumulated Depreciation	(1,790,808)	
Accumulated Amortization	(44,236)	
Total Capital Assets		8,837,723
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported in the funds.		93,429
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	3,914	
Pension Related Deferrals	393,687	
Pension Contributions Subsequent to Measurement Date	98,537	
OPEB Related Deferrals	31,484	
OPEB Contributions Subsequent to Measurement Date	1,572	
Total Deferred Outflows of Resources		529,194
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	(64,675)	
Bonds, Notes, and Right to Use Payable	(914,356)	
Accrued Interest on Bonds	(37,343)	
Claims and Judgments	(165,514)	
Other Long-Term Liabilities	(804,957)	
Total Long-Term Liabilities		(1,986,845)
Deferred Inflows of Resources benefit future periods.		
The deferred inflows of resources consist of the following:		
Unavailable Revenue	434,629	
Lease Related Deferrals	—	
Pension Related Deferrals	(20,524)	
OPEB Related Deferrals	(25,875)	
Total Deferred Inflows of Resources		388,230
Net Position - Governmental Activities		$ 16,943,375

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 9.0 billion (see ACFR page 19) reconciles to the $16.9 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 21.

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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, 2023

(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	$ 2,942,587	
Individual and Corporate Taxes	3,158,651	
Other Taxes	55,417	$ 57,170
Licenses, Permits, and Fees	36,345	26,465
Sale of Goods and Services	54,529	97,147
Grants and Contributions	44,038	3,806,059
Investment Income	118,297	62
Tobacco Settlement	23,095	
Other Income	80,100	14,456
Total Revenues	6,513,059	4,001,359
EXPENDITURES		
Current:		
General Government	291,702	
Public Safety and Correction	456,047	2,689
Health and Human Services	31,330	4,785,850
Education	2,622,708	
Economic Development	150,548	
Natural Resources	71,096	
Capital Outlay	218,874	7,794
Intergovernmental Revenue Sharing	1,091,903	184,634
Debt Service:		
Principal Retirement	12,332	1,877
Interest and Other Charges	1,099	125
Total Expenditures	4,947,639	4,988,996
Revenues Over (Under) Expenditures	1,565,420	(987,637)
OTHER FINANCING SOURCES (USES)		
Lease & SBITA Acquisitions	51,053	231
Sale of Capital Assets	1,961	19
Transfers In	356,233	932,796
Transfers Out	(1,944,770)	(10,676)
Total Other Financing Sources (Uses)	(1,535,523)	922,370
Net Change in Fund Balances	29,897	(65,267)
Fund Balances - Beginning of Year, as Restated	4,468,915	47,098
Fund Balances - End of Year	$ 4,498,812	$ (18,169)

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

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
$ 113,420			$ 6,229	$ 3,062,236
				3,158,651
374,672			217,327	704,586
216,671			229,884	509,365
10,009		$ 87,678	47,986	297,349
415,530	$ 607,544		573,609	5,446,780
18,810	18,805	278,205	27,358	461,537
				23,095
3,116	24,886	859	29,080	152,497
1,152,228	651,235	366,742	1,131,473	13,816,096
	100,617		74,346	472,689
	1,523		73,011	533,270
				4,818,766
	314,974		274,094	3,211,776
261,572	4,831		263,442	680,393
	78,133	46,681	224,129	420,042
551,117	18,648	56,510	277,702	1,130,645
353,285	158,208		81,231	1,869,261
75,924	—		15,287	105,420
62,455	—		10,565	74,244
1,304,353	678,520	103,191	1,293,807	13,316,506
(152,125)	(27,285)	263,551	(162,334)	499,590
—			194,715	194,715
6,568	—		26,874	84,726
9,225		26,223	2,921	40,349
115,065	—		301,712	1,705,806
(12,436)	(25,165)	(100,315)	(140,568)	(2,233,930)
118,422	(25,165)	(74,092)	223,999	(369,989)
(33,703)	(52,450)	189,459	61,665	129,601
545,618	(47,436)	2,826,002	998,034	8,838,231
$ 511,915	$ (99,886)	$ 3,015,461	$ 1,059,699	$ 8,967,832

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, 2023

(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 23).

Net Change in Fund Balances - Governmental Funds		$ 129,601
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	$ 705,854	
Depreciation Expense	(150,167)	
		555,687
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.		(19,484)
Revenues reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds.		12,084
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	(194,715)	
Premium on Bonds Issued	—	
Right to Use	(84,726)	
		(279,441)
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	80,582	
Right to Use	24,838	267,075
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	3,890	
Compensated Absences	(389)	
Claims and Judgments	100,720	
Other Long-Term Liabilities	(81,889)	
		22,332
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.		(538)
Change in Net Position - Governmental Activities		$ 687,316

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 17).

This statement can be found in the ACFR on page 25.

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State of Idaho
Statement of Net Position
Proprietary Funds
June 30, 2023
(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 43-44 and 75-77) and the Required Supplementary Information (ACFR pages 130-132)

Additional details on noncurrent (long-term) liabilities can be found in the Notes to the Financial Statements (ACFR pages 45 and 107-114).

	Business-Type Activities--Enterprise Funds		
	College and University	Unemployment Compensation	Loan
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ 86,619	$ 956,128	
Pooled Cash and Investments	168,227	4,363	$ 303,263
Investments	147,192		
Restricted Investments			
Accounts Receivable, Net	111,831	67,480	—
Interfund Receivables	6,161		
Inventories and Prepaid Items	16,827		
Due from Component Unit	5,233		
Loans, Notes, and Pledges Receivable, Net	5,004		27,105
Other Current Assets	1,176	—	5,419
Total Current Assets	548,270	1,027,971	335,787
Noncurrent Assets			
Restricted Cash and Cash Equivalents	6,135		32,516
Investments	336,726	197,616	
Restricted Investments			89,303
Due from Component Unit			
Loans, Notes, and Pledges Receivable, Net	42,686		500,517
Other Noncurrent Assets	48,093		
Capital Assets, Net	1,402,737		51,636
Total Noncurrent Assets	1,836,377	197,616	673,972
Total Assets	2,384,647	1,225,587	1,009,759
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflows	122,806		
Total Assets and Deferred Outflows of Resources	$ 2,507,453	$ 1,225,587	$ 1,009,759
LIABILITIES			
Current Liabilities			
Accounts Payable	$ 46,428		
Payroll and Related Liabilities	48,743		
Interfund Payables	342		
Due to Other Entities	808		
Unearned Revenue	47,707		$ 8,673
Amounts Held in Trust for Others	1,840		
Due to Component Unit	783		
Other Accrued Liabilities	7,090	$ 43	6
Compensated Absences Payable	29,437		
Bonds, Notes, and Right to Use Payable	23,836		
Policy Claim Liabilities			
Other Long-Term Obligations - Current	443		
Total Current Liabilities	207,457	43	9,108
Noncurrent Liabilities			
Bonds, Notes, and Right to Use Payable	432,676		
Policy Claim Liabilities			
Other Long-Term Obligations	187,362		
Total Noncurrent Liabilities	620,038		
Total Liabilities	827,495	43	9,108
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows	349,449		
NET POSITION			
Net Investment in Capital Assets	902,590		51,636
Restricted for:			
Claims and Judgments			
Debt Service			
Unemployment Compensation		1,225,544	
Permanent Trust - Expendable	109,859		
Other Purposes			949,015
Unrestricted	318,060		
Total Net Position	1,330,509	1,225,544	1,000,651
Total Liabilities, Deferred Inflows of Resources, and Net Position	$ 2,507,453	$ 1,225,587	$ 1,009,759

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 26 and 27.

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).

Nonmajor Enterprise Funds	Total	Governmental Activities Internal Service Funds
$ 2,668	$ 1,045,415	
26,529	502,382	$ 65,164
	147,192	
3,519	182,830	201
118	6,279	1,681
28,214	45,041	4,740
	5,233	
	32,109	3,739
386	6,981	425
61,434	1,973,462	75,950
87,749	126,400	40,629
	534,342	52,178
	89,303	
	543,203	15,821
1,449	49,542	1,465
29,109	1,483,482	21,434
118,307	2,826,272	131,527
179,741	4,799,734	207,477
9,188	131,994	15,366
$ 188,929	$ 4,931,728	$ 222,843
$ 16,267	$ 63,124	$ 717
1,296	50,039	2,280
10,874	11,216	—
11,670	12,478	99
—	56,380	26,411
	1,840	
	783	
6,319	13,458	251
1,078	30,515	1,985
4,121	27,957	3,260
		10,456
	443	
51,625	268,233	45,459
12,509	445,185	6,298
		13,743
13,393	200,755	21,059
25,902	645,940	41,100
77,527	914,173	86,559
694	350,143	22,472
12,479	966,705	11,647
		40,629
	1,225,544	
	109,859	
98,229	1,047,244	57,637
	318,060	3,899
110,708	3,667,412	113,812
$ 188,929	$ 4,931,728	$ 222,843

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).

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 14) and the ending net position shown on the Statement of Activities (ACFR page 17). See the bottom of ACFR, page 26 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 29).

This statement can be found in the ACFR on pages 26 and 27.

State of Idaho

Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

(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		$ 166,313	
Licenses, Permits, and Fees	$ 500,530		$ 3,622
Scholarship Allowances	(95,232)		
Sale of Goods and Services	156,431		1,558
Grants and Contributions	204,650	(582)	21,172
Other Income	22,964	126	—
Total Operating Revenues	789,343	165,857	26,352
OPERATING EXPENSES			
Personnel Costs	850,931		
Services and Supplies	343,377	—	9,905
Benefits, Awards, and Premiums	71,141	94,432	
Depreciation	80,561		137
Other Expenses	29,217	—	21,627
Total Operating Expenses	1,375,227	94,432	31,672
Operating Income (Loss)	(585,884)	71,425	(5,320)
NONOPERATING REVENUES (EXPENSES)			
Gifts and Grants	148,965		
Investment Income	26,438	16,918	9,047
Interest Expense	(13,764)		
Internal Detail Distributions			(3,008)
Gain (Loss) on Sale of Capital Assets	(618)		
Other Nonoperating Revenues (Expenses)	11,166		
Total Nonoperating Revenues (Expenses)	172,187	16,918	6,039
Income (Loss) Before Contributions and Transfers	(413,697)	88,343	719
Capital Contributions	28,727		
Transfers In	418,219		233,173
Transfers Out	(620)	(9,071)	(1,790)
Change in Net Position	32,629	79,272	232,102
Total Net Position - Beginning of Year, as Restated	1,297,880	1,146,272	768,549
Total Net Position - End of Year	$ 1,330,509	$ 1,225,544	$ 1,000,651

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 28 and 29.

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

Funds	Nonmajor Enterprise Funds	Total	Governmental Activities — Internal Service Funds
		$ 166,313	
		504,165	
		(95,232)	
$	759,227	917,216	$ 492,418
		225,240	130
	377	23,467	88
	759,617	1,741,169	492,636
	26,424	877,358	34,090
	220,309	573,591	28,901
	285,564	451,137	432,128
	5,683	86,381	4,596
	22,017	72,861	17,975
	559,997	2,061,328	517,690
	199,620	(320,159)	(25,054)
		148,965	
	571	52,974	5,927
	(603)	(14,367)	(23)
	(57,470)	(60,478)	
	63	(555)	(3)
	(89)	11,077	1
	(57,528)	137,616	5,902
	142,092	(182,543)	(19,152)
		28,727	
		651,392	26,771
	(130,401)	(141,882)	(8,157)
	11,691	355,694	(538)
	99,017	3,311,718	114,350
$	110,708	$ 3,667,412	$ 113,812

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 28 and 29.

State of Idaho

Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2023

(dollars in thousands)

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

	Business-Type Activities - College and University
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from Assessments	
Receipts from Customers	$ 548,834
Receipts from Interfund Services	
Receipts from Grants and Contributions	205,746
Payments to Employees	(842,975)
Payments to Suppliers	(344,762)
Payments for Interfund Services	
Payments for Benefits, Awards, and Claims	(71,211)
Other Receipts	20,244
Other Payments	(10,803)
Net Cash Provided (Used) by Operating Activities	(494,927)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Gifts, Grants, and Endowments Received	143,708
Intergovernmental Distributions	
Transfers In	418,219
Transfers Out	(620)
Proceeds from Bonds, Notes, and Loans	77,138
Repayments of Bonds, Notes, and Loans	(67,322)
Interest Payments	
Other Receipts	
Net Cash Provided (Used) by Noncapital Financing Activities	571,123
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Capital Grants and Contributions	6,869
Proceeds from Bonds and Notes	9,998
Principal Payments	(23,388)
Interest Payments	(16,993)
Proceeds from Disposition of Capital Assets	—
Acquisition and Construction of Capital Assets	(62,473)
Net Cash Provided (Used) by Capital and Related Financing Activities	(85,987)
CASH FLOWS FROM INVESTING ACTIVITIES	
Receipt of Interest and Dividends	12,515
Purchase of Investments	(680,086)
Redemption of Investments	683,303
Other Investing Activities	(1,821)
Net Cash Provided (Used) by Investing Activities	13,911
Net Increase (Decrease) in Cash, Cash Equivalents, and Pooled Cash	4,120
Beginning Cash, Cash Equivalents, and Pooled Cash	256,861
Ending Cash, Cash Equivalents, and Pooled Cash	$ 260,981
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating Income (Loss)	$ (585,884)
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:	
Depreciation and Amortization	80,561
Maintenance Costs Paid by Department of Public Works	—
Net Changes in Assets and Liabilities:	
Accounts Receivable/Interfund Receivables	(5,319)
Inventories and Prepaid Items	(2,929)
Notes Receivable	1,112
Other Assets	16,396
Accounts Payable/Interfund Payables	11,548
Unearned Revenue	
Compensated Absences	1,304
Policy Claim Liabilities	
Other Accrued Liabilities	77,855
Net Changes in Deferred Outflows/Inflows of Resources	(89,571)
Net Cash Provided (Used) by Operating Activities	$ (494,927)

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.

Noncash Transactions (dollars in thousands):

Investments increased in fair value by $12,801 for colleges and universities, $48 for Unemployment Compensation ,$1,101 for the Loan Fund, and $112 for Internal Service funds. Colleges and universities acquired assets of $13,275 through donations, ($9,491) through state capital appropriations, and amortization of deferred amounts on refunding and bond premiums of $1,806.

This statement can be found in the ACFR on pages 30 and 31.

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
$ 165,183			$ 165,183	
	$ 4,489	$ 754,494	1,307,944	$ 80,061
		4,550	4,550	416,817
(582)	21,172		226,336	130
		(25,003)	(867,981)	(34,020)
—	(9,455)	(237,980)	(592,197)	(38,347)
	(37)	(4,253)	(4,290)	(2,678)
(94,664)		(284,409)	(450,284)	(430,348)
	404	50	20,816	—
	(22,016)	(1,073)	(33,892)	(6,086)
70,182	(5,446)	206,376	(223,815)	(14,471)
			143,708	
	(3,008)	(56,571)	(59,579)	—
	233,173		651,392	26,771
(9,071)	(1,790)	(129,606)	(141,087)	(8,157)
			77,138	
			(67,322)	
				(17)
(9,071)	228,375	(186,177)	604,250	18,597
			6,869	
			9,998	
		(4,201)	(27,589)	11,230
		(603)	(17,596)	(11)
		5	5	(5)
		(4,148)	(66,927)	(11,744)
		(8,947)	(95,240)	(530)
16,878	9,183	585	39,161	5,816
(13,060)	(101,573)		(794,719)	(1,291)
—	48,769		732,072	
			(1,849)	(57)
3,818	(43,649)	585	(25,335)	4,468
64,929	178,974	11,837	259,860	8,064
895,562	156,805	105,109	1,414,337	97,729
$ 960,491	$ 335,779	$ 116,946	$ 1,674,197	$ 105,793
$ 71,425	$ (5,320)	$ 199,620	$ (320,159)	$ (25,054)
	137	5,683	86,381	4,596
			—	
(1,244)	8	(555)	(7,110)	(699)
		(465)	(3,394)	256
			1,112	
		567	16,965	1,014
		711	12,688	(612)
	(700)	(132)	(832)	4,916
		16	1,320	119
				1,780
—		10,809	88,663	(787)
		(9,878)	(99,449)	
$ 70,182	$ (5,446)	$ 206,376	$ (223,815)	$ (14,471)

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

The Loan Fund had loan forgiveness in the amount of $3,008. Nonmajor Enterprise funds acquired capital assets by lease for $6,929. Nonmajor Enterprise funds recorded an interfund payable of $795 due on July 1, 2023. Nonmajor Internal Service funds acquired capital assets by lease for $690.

This statement can be found in the ACFR on pages 30 and 31.

State of Idaho

Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2023
(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 47-48) 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	$ 6,552			$ 14,261
Pooled Cash and Investments	10,646		$ 1,659	29,993
Investments:				
Pooled Short Term	284,175	$ 865,694		
Fixed Income Investments	5,525,680	3,134,496		377,467
Marketable Securities	12,417,163			
Mutual Funds and Private Equities	3,142,006			
Mortgages and Real Estate	1,972,351	36,948		
Other Investments			33,356	
Receivables:				
Investments Sold	45,034			
Contributions	10,050			
Interest and Dividends	77,356	11,041	175	328
Interfund Receivables				
Other Receivables			1,449	
Inventories and Prepaid Items			—	
Other Assets	99,829			
Capital Assets, Net	4,847			
Total Assets	23,595,830	4,048,179	36,639	$ 422,049
LIABILITIES				
Accounts Payable	237	26		
Interfund Payables				
Due to Other Entities				$ 1,385
Amounts Held in Trust for Others				430,218
Amounts Held for Project Beneficiaries				
Investments Purchased	119,122			
Policy Claim Liabilities	2,163		5,680	
Other Accrued Liabilities	17,576	15,414	104	5,033
Total Liabilities	139,133	15,440	5,784	$ 436,636
NET POSITION				
Held in Trust for:				
Net Position Restricted for Pensions'	22,775,955			
Net Position Restricted for OPEB	673,203			
External Investment Pool Participants		4,032,739		
Trust Beneficiaries	7,539		30,855	(14,587)
Total Net Position	$ 23,456,697	$ 4,032,739	$ 30,855	$ (14,587)

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 80-88) 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 32.

State of Idaho

Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2023

(dollars in thousands)

	Pension Trust	Investment Trust	Private-Purpose Trust	Custodial
ADDITIONS				
Contributions:				
Member	$ 423,371			
Employer	557,162			
Transfers In from Other Plans	11,169			
Participant Deposits		$ 6,396,088		
Total Contributions	991,702	6,396,088		
Investment Income:				
Net Increase (Decrease) in Fair Value of Investments	1,623,782	96,426	(1,969)	$ 768
Interest, Dividends, and Other	417,495	43,281		(1,316)
Less Investment Expense:				
Investment Activity Expense	(65,159)	(310)		
Administrative Fees				(23)
Net Investment Income	1,976,118	139,397	(1,969)	(571)
Funds Held on Behalf of Others				94
License, Permits, and Fees			2,786	164
Miscellaneous Income	545			(237)
Total Additions	2,968,365	6,535,485	817	(550)
DEDUCTIONS				
Benefits and Refunds Paid to Plan Members	1,400,168			
Policy Claims			1,438	
Administrative Expense	16,708			
Earnings Distribution		137,105		
Participant Withdrawals		6,539,928		
Liquidation Payments				—
Disbursements to Others			1,459	30
Miscellaneous Deductions				10,002
Total Deductions	1,416,876	6,677,033	2,897	10,032
Change in Net Position:				
Held in Trust for:				
Employee Pension Benefits	1,529,275			
Employee Postemployment Healthcare Benefits	21,268			
External Investment Pool Participants		(141,548)		
Trust Beneficiaries	946		(2,080)	
Held on Behalf of Others				(10,582)
Net Position - Beginning of Year, as Restated	21,905,208	4,174,287	32,935	(4,005)
Net Position - End of Year	$ 23,456,697	$ 4,032,739	$ 30,855	$ (14,587)

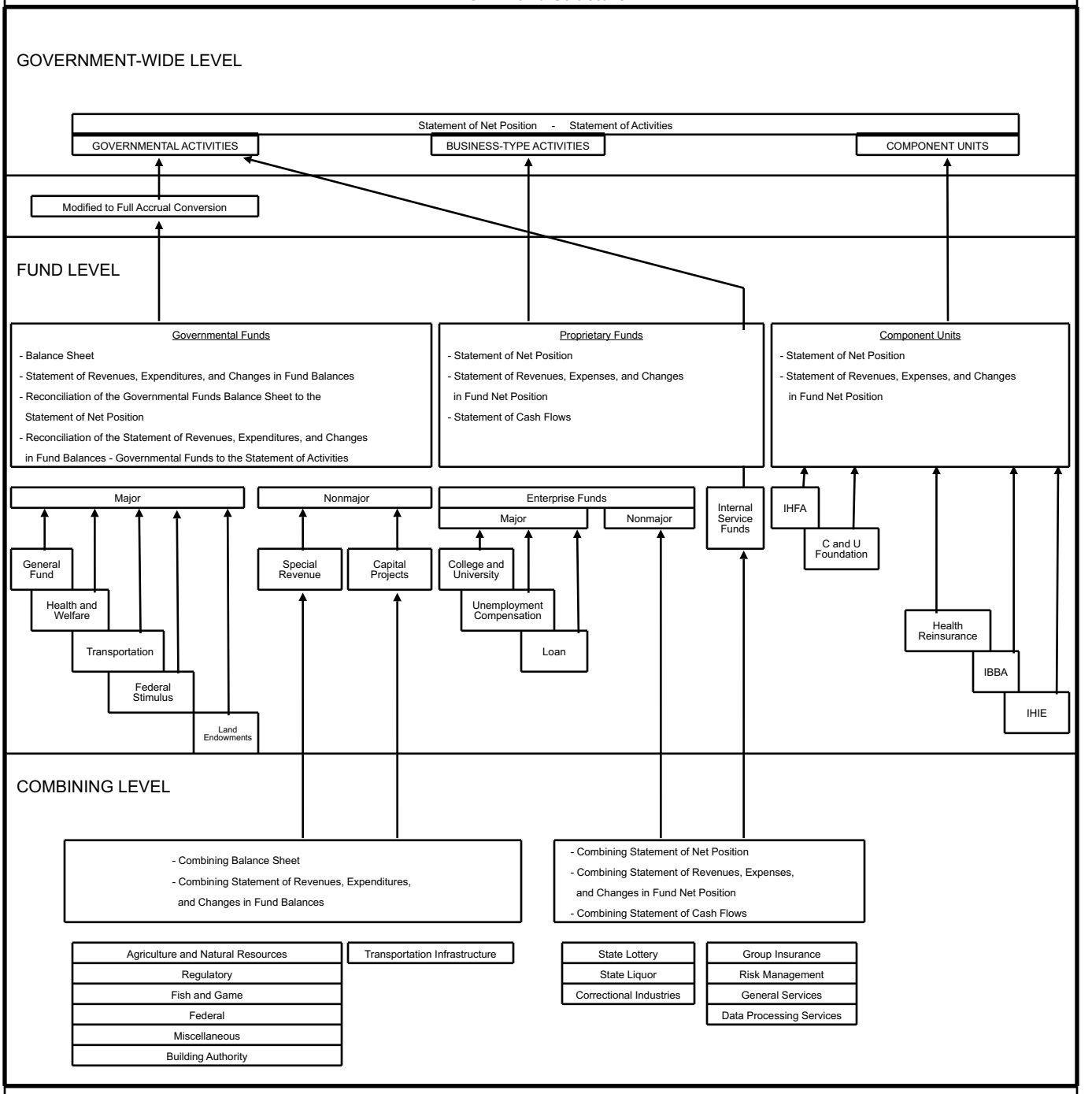
Additions increase the net position of a fiduciary fund and include contributions from employers, contributions from employees, and investment earnings.

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

With the data in this statement, as well as the Notes (ACFR pages 80-88) and the Required Supplementary Information (ACFR pages 132-135), 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 33.

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