

# A Reader's Guide

## Understanding Idaho's Comprehensive Annual Financial Report (CAFR) For the Fiscal Year Ended June 30, 2020

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 CAFR, as well as enhance your ability to evaluate the State's financial and economic information. Following the overview of the major components of the CAFR, we have provided specific examples of ways you can use the CAFR 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 CAFR.

### 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 CAFR are the government-wide financial statements: the Statement of Net Position (CAFR page 14) and the Statement of Activities (CAFR 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 Petroleum Clean Water Trust Fund; 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 (CAFR pages 18-19) and the Statement of Revenues, Expenditures, and Changes in Fund Balances (CAFR pages 22-23). The governmental fund statements also include reconciliations that identify the differences between the fund and government-wide statements (CAFR 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 (CAFR pages 26-27); Statement of Revenues, Expenses, and Changes in Fund Net Position (CAFR pages 28-29); and Statement of Cash Flows (CAFR 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 (CAFR page 32) and the Statement of Changes in Fiduciary Net Position (CAFR 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 (CAFR pages 39-121) 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* (CAFR pages 2-4) provides reasonable assurance about whether the financial statements are free of material misstatement.
- *Management's Discussion and Analysis* (MD&A on CAFR 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* (CAFR pages 123-139) 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* (CAFR pages 140-169) 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* (CAFR 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 CAFR, 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 \$2.1 billion for 2020 are presented on pages 16-17 of the CAFR. The MD&A has information about sales tax revenues on CAFR pages 8-9. Additional sales tax data may be found on Schedules 2, 4, 5, and 7 of the Statistical Section (CAFR pages 174-175, 178-181, and 184-185).
- **Individual and Corporate Income Tax Revenues** - Income tax revenues of \$2.2 billion for 2020, along with other state tax revenues, are presented on pages 16-17 of the CAFR. Income tax revenues increased \$216.6 million from the previous fiscal year. Additional data may be found on Schedules 2, 4, 5, 6, and 7 of the Statistical Section (CAFR pages 174-185).
- **Health and Human Services Spending** - Health and human services had \$3.4 billion in expenses in fiscal year 2020, an increase of \$386.3 million from the prior fiscal year. You can see health and human services revenues and expenses on CAFR pages 16-17 and 22-23. More information on health and human services expenses can be found in the MD&A (CAFR pages 8-10). The Department of Health and Welfare's budget is discussed in the transmittal letter (CAFR page viii).
- **Education** - Our policy makers debate education spending extensively each year. You can see on CAFR pages 16-17 that education expenses (for kindergarten through 12th grade only) were \$2.5 billion in fiscal year 2020. You can also see that colleges and universities spent \$1.2 billion. Looking a bit further, you can see that colleges and universities generated revenues (over \$616.3 million—primarily from fees and federal grants) that offset their expenses, leaving a net expense of \$315.9 million, which was supported by general revenues. K through 12 education had less capacity to generate revenues, approximately \$284.9 million in total revenues, leaving a net expense of \$2.2 billion to be supported by general revenues. More detailed college and university financial statements can be found on CAFR pages 26-31. Financial analysis of the college and university activity can be found in the MD&A on CAFR 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 (CAFR pages 32-33 and 162-165). Net position for the pension trust funds increased \$318.0 million in fiscal year 2020. You can see on CAFR pages 164-165 that additions to these funds came from a variety of sources, most significantly: employer contributions (\$489.8 million); member contributions (\$370.8 million); an increase in interest, dividends, and other (\$378.5 million) and an increase in fair value of investments (\$286.0). Deductions were primarily for benefits and refunds paid to members (\$1.1 billion). At \$20.2 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 (CAFR pages 79-87).

**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 CAFR pages 124-125. In fiscal year 2020, 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 CAFR pages 126-127. Comparisons between budget and actual amounts for the nonmajor governmental and major permanent funds are on CAFR pages 146-152. Complete details about the budget process can be found in the Legal Basis report available online at [www.sco.idaho.gov](http://www.sco.idaho.gov). General Fund budgetary highlights can be found in the MD&A (CAFR page 11).



Statement of Net Position

June 30, 2020

(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 \$15,932,260 + \$152,043 - \$3,189,949 - \$139,813 = \$12,754,541.

ASSETS

Cash and Cash Equivalents	\$ 36,017
Pooled Cash and Investments	2,287,402
Investments	2,790,595
Securities Lending Collateral	
Accounts Receivable, Net	182,515
Taxes Receivable, Net	571,282
Internal Balances	19,902
Due from Other Entities	475,567
Inventories and Prepaid Items	70,056
Due from Primary Government	
Due from Component Unit	
Loans, Notes, and Pledges Receivable, Net	3,375
Other Assets	87,964
Restricted Assets:	
Cash and Cash Equivalents	1,112,334
Investments	524,106
Capital Assets:	
Nondepreciable	5,752,595
Depreciable, Net	2,018,550
<b>Total Assets</b>	<b>15,932,260</b>

DEFERRED OUTFLOWS OF RESOURCES

Deferred Outflows	152,043
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 16,084,303</b>

LIABILITIES

Accounts Payable	\$ 254,212
Payroll and Related Liabilities	44,381
Medicaid Payable	180,704
Due to Other Entities	100,362
Unearned Revenue	1,009,708
Amounts Held in Trust for Others	25,982
Due to Primary Government	
Due to Component Unit	
Other Accrued Liabilities	61,217
Long-Term Liabilities:	
Due Within One Year	336,113
Due in More Than One Year	1,177,270
<b>Total Liabilities</b>	<b>3,189,949</b>

DEFERRED INFLOWS OF RESOURCES

Deferred Inflows	139,813
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NET POSITION

Net Investment in Capital Assets	6,901,103
Restricted for:	
Claims and Judgments	39,410
Debt Service	371
Transportation	283,950
Regulatory	108,880
Natural Resources and Recreation	383,971
Unemployment Compensation	
Permanent Trust - Expendable	721,349
Permanent Trust - Nonexpendable	2,178,936
Other Purposes	621,343
Unrestricted	1,515,228
<b>Total Net Position</b>	<b>12,754,541</b>

Total Liabilities, Deferred Inflows of Resources, and Net Position

	<b>\$ 16,084,303</b>
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This statement can be found in the CAFR 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 CAFR pages 34-37 and 39-40.

**Primary Government**

Business-Type Activities		Total	Component Units	
\$	653,803	\$ 689,820	\$	76,502
	290,930	2,578,332		1,722
	425,216	3,215,811		613,891
	149,441	331,956		54,626
	(19,902)	571,282		
		475,567		
	34,531	104,587		768
				512,970
	7,005	7,005		
	437,512	440,887		903,011
	43,553	131,517		516,330
	148,175	1,260,509		436,274
	125,255	649,361		342,904
	303,070	6,055,665		8,839
	1,055,142	3,073,692		66,823
	3,653,731	19,585,991		3,534,660
	44,379	196,422		31,972
\$	3,698,110	\$ 19,782,413	\$	3,566,632
\$	54,460	\$ 308,672	\$	9,641
	45,506	89,887		1,136
		180,704		
	12,440	112,802		
	51,864	1,061,572		15,067
	5,480	31,462		190,301
				8,712
	65	65		
	48,628	109,845		478,898
	53,600	389,713		90,433
	613,449	1,790,719		1,640,608
	885,492	4,075,441		2,434,796
	95,289	235,102		4,374
	854,731	7,755,834		35,440
		39,410		
		371		178,615
		283,950		
		108,880		
		383,971		
	835,581	835,581		
	76,308	797,657		145,468
		2,178,936		417,927
	716,082	1,337,425		283,275
	234,627	1,749,855		66,737
\$	2,717,329	\$ 15,471,870	\$	1,127,462
\$	3,698,110	\$ 19,782,413	\$	3,566,632

*This statement can be found in the CAFR 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, 2020**  
*(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
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- FUNCTIONS**
- Primary Government**
    - Governmental Activities
      - General Government
      - Public Safety and Correction
      - Health and Human Services
      - Education
      - Economic Development
      - Natural Resources
      - Interest Expense
      - Total Governmental Activities
    - Business-Type Activities
      - College and University
      - Unemployment Compensation
      - Loan
      - State Lottery
      - State Liquor
      - Correctional Industries
      - Total Business-Type Activities
  - Total Primary Government**
  - Component Units**
    - Idaho Housing and Finance Association
    - College and University Foundation
    - Petroleum Clean Water Trust
    - Health Reinsurance
    - Bond Bank Authority
    - Health Insurance Exchange
    - Total Component Units**

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

\$ 743,223	\$ 162,654	\$ 473,276	22
495,324	44,998	13,740	96
3,434,555	75,169	2,490,199	
2,461,028	21,352	263,569	
978,415	358,210	511,595	\$ 7,327
317,428	223,894	212,243	
57,873			
<u>8,487,846</u>	<u>886,277</u>	<u>3,964,622</u>	<u>7,445</u>
1,175,707	519,082	303,635	37,102
684,692	165,124	451,220	
5,245	18,728	14,738	
222,955	278,296		
204,941	254,602		
13,710	13,038		
<u>2,307,250</u>	<u>1,248,870</u>	<u>769,593</u>	<u>37,102</u>
<u>\$ 10,795,096</u>	<u>\$ 2,135,147</u>	<u>\$ 4,734,215</u>	<u>\$ 44,547</u>
\$ 210,921	\$ 234,017	\$ 48,074	\$ 500
70,045	6,631	55,992	
3,042	4,135		
17,706	20,501		
9,915	9,880		
9,341	11,551,000		
<u>\$ 320,970</u>	<u>\$ 286,715</u>	<u>\$ 104,066</u>	<u>\$ 500</u>

An example of how this statement works: The total cost of the State's Health and Human Services activities was \$3,434.6 million. The State raised \$75.2 million from charges for services, and received \$2,490.2 million 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 \$869.2 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.

- 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**

*This statement can be found in the CAFR on pages 16 and 17.*

**Net (Expense) Revenue and Changes in Net Assets**

**Primary Government**

Are programs self-supporting?

Governmental Activities	Business-Type Activities	Total	Component Units
\$ (107,271)		\$ (107,271)	
(436,490)		(436,490)	
(869,187)		(869,187)	
(2,176,107)		(2,176,107)	
(101,283)		(101,283)	
118,709		118,709	
(57,873)		(57,873)	
<u>(3,629,502)</u>		<u>(3,629,502)</u>	
	\$ (315,888)	(315,888)	
	(68,348)	(68,348)	
	28,221	28,221	
	55,341	55,341	
	49,661	49,661	
	(672)	(672)	
	<u>(251,685)</u>	<u>(251,685)</u>	
<u>\$ (3,629,502)</u>	<u>\$ (251,685)</u>	<u>\$ (3,881,187)</u>	
		\$ 71,670	
		(7,422)	
		1,093	
		2,795	
		(35)	
		2,210	
		<u>70,311</u>	
2,107,259		2,107,259	
2,175,241		2,175,241	
361,831		361,831	
254,686		254,686	
20,643		20,643	
49,641		49,641	
(250,737)	250,737		
<u>4,718,564</u>	<u>250,737</u>	<u>4,969,301</u>	
1,089,062	(948)	1,088,114	70,311
<u>11,665,479</u>	<u>2,718,277</u>	<u>14,383,756</u>	<u>1,057,151</u>
<u>\$ 12,754,541</u>	<u>\$ 2,717,329</u>	<u>\$ 15,471,870</u>	<u>\$ 1,127,462</u>

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 \$1,089.1 million, and business-type activities' net position decreased by \$0.9 million.

*This statement can be found in the CAFR on pages 16 and 17.*



*State of Idaho*

**Balance Sheet**

**Governmental Funds**

**June 30, 2020**

*(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 CAFR pages 113-114.

	General	Health and Welfare
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 3,211	
Pooled Cash and Investments	1,211,948	\$ 47,422
Investments	125,879	
Accounts Receivable, Net	16,101	63,943
Taxes Receivable, Net	532,297	152
Interfund Receivables	14,226	349
Due from Other Entities		362,957
Inventories and Prepaid Items	16,471	6,637
Loans, Notes, and Pledges Receivable, Net	535	
Other Assets	2,300	150
Restricted Assets:		
Cash and Cash Equivalents	7,729	9,137
Investments	351,430	5,025
<b>Total Assets</b>	<b>\$ 2,282,127</b>	<b>\$ 495,772</b>
<b>LIABILITIES</b>		
Accounts Payable	\$ 17,309	\$ 26,352
Payroll and Related Liabilities	17,288	8,453
Medicaid Payable		180,704
Interfund Payables	2,390	1,897
Due to Other Entities	59,624	
Unearned Revenue	18,028	
Amounts Held in Trust for Others	13,538	10,895
Obligations Under Securities Lending		
Other Accrued Liabilities	2,524	15,579
<b>Total Liabilities</b>	<b>130,701</b>	<b>243,880</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows	180,624	222,193
<b>FUND BALANCES</b>		
Nonspendable:		
Permanent Trusts		
Inventories and Prepaid Items	16,471	6,637
Noncurrent Receivables	148	
Restricted	520,570	23,014
Committed	411,403	48
Assigned	88,109	
Unassigned	934,101	
<b>Total Fund Balances</b>	<b>1,970,802</b>	<b>29,699</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 2,282,127</b>	<b>\$ 495,772</b>

*This statement can be found in the CAFR 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 CAFR pages 142-143.

Transportation	Federal CARES	Land Endowments	Nonmajor Governmental	Total
\$ 6			\$ 32,800	\$ 36,017
209,460	\$ 253,355	\$ 134,139	\$ 363,150	2,219,474
115,281		2,408,054	87,878	2,737,092
20,062		45,269	36,030	181,405
32,241			6,592	571,282
18			2,358	16,951
42,408	13,820		56,382	475,567
22,256			20,525	65,889
85			2,755	3,375
732	1,398	5,161	1,648	11,389
46,910	943,161		65,987	1,072,924
			167,651	524,106
<b>\$ 489,459</b>	<b>\$ 1,211,734</b>	<b>\$ 2,592,623</b>	<b>\$ 843,756</b>	<b>\$ 7,915,471</b>
\$ 72,999	\$ 13,289	\$ 64,319	\$ 58,572	\$ 252,840
4,853			12,780	43,374
				180,704
287	482		1,745	6,801
40,676			63	100,363
23,345	943,161		8,082	992,616
			1,549	25,982
6,223	33	4	5,306	29,669
<b>148,383</b>	<b>956,965</b>	<b>64,323</b>	<b>88,097</b>	<b>1,632,349</b>
14,112	280		30,483	447,692
		1,806,951	5,908	1,812,859
22,256			20,525	65,889
				148
259,102	254,489	721,349	586,525	2,365,049
45,606			111,376	568,433
			842	88,951
				934,101
<b>326,964</b>	<b>254,489</b>	<b>2,528,300</b>	<b>725,176</b>	<b>5,835,430</b>
<b>\$ 489,459</b>	<b>\$ 1,211,734</b>	<b>\$ 2,592,623</b>	<b>\$ 843,756</b>	<b>\$ 7,915,471</b>

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

**State of Idaho**

**Reconciliation of the Governmental Funds Balance Sheet**

**To the Statement of Net Position**

**June 30, 2020**

*(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** \$ 5,835,430

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	\$ 1,217,896	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.
Capital Assets in Progress	1,355,480	
Infrastructure	4,378,964	
Historical Art and Collections	72	
Buildings and Improvements	1,263,750	
Improvements Other Than Buildings	209,392	
Machinery, Equipment, and Other	870,089	
Accumulated Depreciation	(1,537,344)	
<b>Total Capital Assets</b>	<b>7,758,299</b>	

Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported in the funds. 83,671

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	5,119	
Pension Related Deferrals	44,356	
Pension Contributions Subsequent to Measurement Date	84,723	
OPEB Related Deferrals	9,753	
OPEB Contributions Subsequent to Measurement Date	4,948	
<b>Total Deferred Outflows of Resources</b>	<b>148,899</b>	

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. 138,978

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	(54,095)	The government-wide Statement of Net Position reports long-term liabilities; the Governmental Funds Balance Sheet does not.
Bonds, Notes, and Capital Leases Payable	(898,715)	
Accrued Interest on Bonds	(31,491)	
Claims and Judgments	(244,574)	
Other Long-Term Liabilities	(292,209)	
<b>Total Long-Term Liabilities</b>	<b></b>	

Deferred Inflows of Resources benefit future periods.

The deferred inflows of resources consist of the following:

Unavailable Revenue	444,664	
Pension Related Deferrals	(121,568)	
OPEB Related Deferrals	(12,748)	
<b>Total Deferred Inflows of Resources</b>	<b>310,348</b>	

**Net Position - Governmental Activities** \$ 12,754,541

The governmental funds total fund balance of 5,835.4 million (see CAFR page 19) reconciles to the \$12,754.5 million total of the governmental activities net position reported on the government-wide Statement of Net Position (see CAFR 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 CAFR on page 21.*



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, 2020**

(dollars in thousands)

	General	Health and Welfare
<b>REVENUES</b>		
Sales Tax	\$ 2,082,100	
Individual and Corporate Taxes	2,136,040	
Other Taxes	60,977	\$ 27,757
Licenses, Permits, and Fees	32,900	24,559
Sale of Goods and Services	32,536	39,096
Grants and Contributions	24,381	2,456,907
Investment Income	51,548	1,043
Tobacco Settlement	20,643	—
Other Income	67,364	1,247
<b>Total Revenues</b>	<b>4,508,489</b>	<b>2,550,609</b>
<b>EXPENDITURES</b>		
Current:		
General Government	144,344	
Public Safety and Correction	396,658	3,272
Health and Human Services	53,618	3,255,330
Education	2,198,586	
Economic Development	51,599	
Natural Resources	70,797	
Capital Outlay	119,336	14,113
Intergovernmental Revenue Sharing	347,432	71,197
Debt Service:		
Principal Retirement	1,508	142
Interest and Other Charges	17,285	179
<b>Total Expenditures</b>	<b>3,401,163</b>	<b>3,344,233</b>
<b>Revenues Over (Under) Expenditures</b>	<b>1,107,326</b>	<b>(793,624)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Bonds and Notes Issued		
Issuance of Refunding Bonds		
Premium on Bonds Issued		
Payment to Refunded Bond Escrow Agent		
Capital Lease Acquisitions		
Sale of Capital Assets	280	63
Transfers In	284,810	873,086
Transfers Out	(1,241,748)	(8,482)
<b>Total Other Financing Sources (Uses)</b>	<b>(956,658)</b>	<b>864,667</b>
<b>Net Change in Fund Balances</b>	<b>150,668</b>	<b>71,043</b>
<b>Fund Balances - Beginning of Year, as Restated</b>	<b>1,820,134</b>	<b>(41,344)</b>
<b>Fund Balances - End of Year</b>	<b>\$ 1,970,802</b>	<b>\$ 29,699</b>

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.

**REVENUES**

Sales Tax  
Individual and Corporate Taxes  
Other Taxes  
Licenses, Permits, and Fees  
Sale of Goods and Services  
Grants and Contributions  
Investment Income  
Tobacco Settlement  
Other Income

**Total Revenues**

**EXPENDITURES**

Current:

General Government  
Public Safety and Correction  
Health and Human Services  
Education  
Economic Development  
Natural Resources  
Capital Outlay  
Intergovernmental Revenue Sharing

Debt Service:

Principal Retirement  
Interest and Other Charges

**Total Expenditures**

**Revenues Over (Under) Expenditures**

**OTHER FINANCING SOURCES (USES)**

Bonds and Notes Issued  
Issuance of Refunding Bonds  
Premium on Bonds Issued  
Payment to Refunded Bond Escrow Agent  
Capital Lease Acquisitions  
Sale of Capital Assets  
Transfers In  
Transfers Out

**Total Other Financing Sources (Uses)**

**Net Change in Fund Balances**

**Fund Balances - Beginning of Year, as Restated**

**Fund Balances - End of Year**

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.

This statement can be found in the CAFR 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 CAFR pages 142 and 143.

Transportation	Federal CARES	Land Endowments	Nonmajor Governmental	Total
\$ 17,685			\$ 6,374	\$ 2,106,159
				2,136,040
352,758			174,844	616,336
193,169			205,643	456,271
7,435	\$ 78,966		57,121	215,154
409,721	\$ 346,966		575,748	3,813,723
10,220	3,977	117,211	26,100	210,099
				20,643
2,022	668	50	18,251	89,602
993,010	351,611	196,227	1,064,081	9,664,027
	1,305		75,274	220,923
			76,074	476,004
				3,308,948
	25,211		218,948	2,442,745
208,211	372		214,290	474,472
		38,186	174,685	283,668
511,628	779		154,751	800,607
204,374	69,464		83,045	775,512
34,028			12,896	48,574
26,630			16,982	61,076
984,871	97,131	38,186	1,026,945	8,892,529
8,139	254,480	158,041	37,136	771,498
			80,061	80,061
			2,680	2,680
			(37,734)	(37,734)
			13	13
7,596		17,964	1,498	27,401
1,173	9		50,883	1,209,961
(19,087)		(81,168)	(102,777)	(1,453,262)
(10,318)	9	(63,204)	(5,376)	(170,880)
(2,179)	254,489	94,837	31,760	600,618
329,143		2,433,463	693,416	5,234,812
\$ 326,964	\$ 254,489	\$ 2,528,300	\$ 725,176	\$ 5,835,430

General fund, Health & Welfare, Federal CARES, Land Endowments, and Nonmajor Governmental had positive changes in fund balances (revenues and other financing sources exceeded expenditures and other financing uses). Transportation 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 CAFR 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, 2020**

(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 (CAFR page 25).

**Net Change in Fund Balances - Governmental Funds** \$ 600,618

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	\$ 536,924	
Depreciation Expense	(117,691)	
		419,233

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. (21,109)

Revenues reported in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds. 102,668

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	(80,061)	
Premium on Bonds Issued	(2,680)	
Capital Leases	(13)	
		(82,754)

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	46,899	
Refunding Bond Payment	37,734	
Capital Leases	1,675	
		86,308

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	2,522	
Compensated Absences	729	
Claims and Judgments	(40,312)	
Other Long-Term Liabilities	14,203	
		(22,858)

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. 6,956

**Change in Net Position - Governmental Activities**

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.

\$ 1,089,062

This is the amount you will find in the Governmental Activities column on the government-wide Statement of Activities (CAFR page 17).

*This statement can be found in the CAFR on page 25.*





**State of Idaho**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2020**  
*(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.

	Business-Type Activities--Enterprise Funds		
	College and University	Unemployment Compensation	Loan
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	\$ 71,931	\$ 578,779	
Pooled Cash and Investments	146,930	46,431	\$ 50,384
Investments	95,664		
<b>Restricted Investments</b>			
Accounts Receivable, Net	95,994	48,738	1,459
Interfund Receivables	3,069		
Inventories and Prepaid Items	11,175		
Due from Component Unit	7,005		
Loans, Notes, and Pledges Receivable, Net	4,655		20,009
Other Current Assets	1,108	5	4,059
<b>Total Current Assets</b>	<b>437,531</b>	<b>673,953</b>	<b>75,911</b>
<b>Noncurrent Assets</b>			
Restricted Cash and Cash Equivalents	37,543		54,216
Investments	129,157	200,395	
Restricted Investments			125,255
Due from Component Unit			
Loans, Notes, and Pledges Receivable, Net	20,255		392,593
Other Noncurrent Assets	36,853		
Capital Assets, Net	1,294,604		51,767
<b>Total Noncurrent Assets</b>	<b>1,518,412</b>	<b>200,395</b>	<b>623,831</b>
<b>Total Assets</b>	<b>1,955,943</b>	<b>874,348</b>	<b>699,742</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred Outflows	41,999		
<b>Total Assets and Deferred Outflows of Resources</b>	<b>\$ 1,997,942</b>	<b>\$ 874,348</b>	<b>\$ 699,742</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable	\$ 30,608		
Payroll and Related Liabilities	44,696		
Interfund Payables	3,695		
Due to Other Entities	1,073		
Unearned Revenue	41,091		10,773
Amounts Held in Trust for Others	5,480		
Due to Component Unit	65		
Obligations Under Securities Lending			
Other Accrued Liabilities	5,708	\$ 38,767	6
Compensated Absences Payable	25,873		
Bonds, Notes, and Capital Leases Payable	22,395		
Policy Claim Liabilities			
Other Long-Term Obligations - Current	4,362		
<b>Total Current Liabilities</b>	<b>185,046</b>	<b>38,767</b>	<b>10,779</b>
<b>Noncurrent Liabilities</b>			
Bonds, Notes, and Capital Leases Payable	480,601		
Policy Claim Liabilities			
Other Long-Term Obligations	128,209		
<b>Total Noncurrent Liabilities</b>	<b>608,810</b>		
<b>Total Liabilities</b>	<b>793,856</b>	<b>38,767</b>	<b>10,779</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflows	93,116		
<b>NET POSITION</b>			
Net Investment in Capital Assets	791,540		51,767
<b>Restricted for:</b>			
Claims and Judgments			
Debt Service			
Unemployment Compensation		835,581	
Permanent Trust - Expendable	76,308		
Other Purposes			637,196
Unrestricted	243,122		
<b>Total Net Position</b>	<b>1,110,970</b>	<b>835,581</b>	<b>688,963</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Net Position</b>	<b>\$ 1,997,942</b>	<b>\$ 874,348</b>	<b>\$ 699,742</b>

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 (CAFR pages 43-44 and 75-76) and the Required Supplementary Information (CAFR pages 128-130)

Additional details on noncurrent (long-term) liabilities can be found in the Notes to the Financial Statements (CAFR pages 44-45 and 106-112).

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 \$8,495 consolidation adjustment for internal service fund activities on the government-wide statement.

*This statement can be found in the CAFR 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 (CAFR page 142-145).

		Governmental Activities	
Nonmajor Enterprise Funds	Total	Internal Service Funds	
\$ 3,093	\$ 653,803		
47,185	290,930	\$ 67,928	
	95,664		
3,250	149,441	1,110	
192	3,261	1,264	
23,356	34,531	4,167	
	7,005		
	24,664		
281	5,453	336	
77,357	1,264,752	74,805	
56,416	148,175	39,410	
	329,552	53,503	
	125,255		
	412,848		
1,247	38,100	1,068	
11,841	1,358,212	12,846	
69,504	2,412,142	106,827	
146,861	3,676,894	181,632	
2,380	44,379	3,144	
\$ 149,241	\$ 3,721,273	\$ 184,776	
\$ 23,852	\$ 54,460	\$ 1,376	
810	45,506	1,007	
10,973	14,668	7	
11,367	12,440		
	51,864	17,092	
	5,480		
	65		
4,147	48,628	57	
866	26,739	1,147	
104	22,499	388	
		5,721	
	4,362		
52,119	286,711	26,795	
311	480,912	653	
		11,770	
4,328	132,537	4,111	
4,639	613,449	16,534	
56,758	900,160	43,329	
2,173	95,289	2,469	
11,424	854,731	11,805	
		39,410	
	835,581		
	76,308		
78,886	716,082	73,573	
	243,122	14,190	
90,310	2,725,824	138,978	
\$ 149,241	\$ 3,721,273	\$ 184,776	

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 (CAFR page 158-160).

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

*This statement can be found in the CAFR 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, 2020

(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
<b>OPERATING REVENUES</b>			
Assessments		\$ 136,687	
Licenses, Permits, and Fees	\$ 468,085		\$ 3,446
Scholarship Allowances	(91,245)		
Sale of Goods and Services	115,931		1,964
Grants and Contributions	158,501	451,220	14,738
Other Income	11,852	5,252	40
<b>Total Operating Revenues</b>	<b>663,124</b>	<b>593,159</b>	<b>20,188</b>
<b>OPERATING EXPENSES</b>			
Personnel Costs	770,712		
Services and Supplies	228,270	1	1,431
Benefits, Awards, and Premiums	74,990	684,740	
Depreciation	65,095		187
Other Expenses	21,441	(73)	(1,680)
<b>Total Operating Expenses</b>	<b>1,160,508</b>	<b>684,668</b>	<b>(62)</b>
<b>Operating Income (Loss)</b>	<b>(497,384)</b>	<b>(91,509)</b>	<b>20,250</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Gifts and Grants	145,134		
Investment Income	9,270	23,185	13,278
Interest Expense	(14,809)		
InterOS Detail Distributions			(5,307)
Gain (Loss) on Sale of Capital Assets	(390)		
Other Nonoperating Revenues (Expenses)	5,189		
<b>Total Nonoperating Revenues (Expenses)</b>	<b>144,394</b>	<b>23,185</b>	<b>7,971</b>
<b>Income (Loss) Before Contributions and Transfers</b>	<b>(352,990)</b>	<b>(68,324)</b>	<b>28,221</b>
Capital Contributions	37,102		
Transfers In	363,736		3,257
Transfers Out	(3,561)	(5,683)	(1,602)
<b>Change in Net Position</b>	<b>44,287</b>	<b>(74,007)</b>	<b>29,876</b>
<b>Total Net Position - Beginning of Year, as Restated</b>	<b>1,066,683</b>	<b>909,588</b>	<b>659,087</b>
<b>Total Net Position - End of Year</b>	<b>\$ 1,110,970</b>	<b>\$ 835,581</b>	<b>\$ 688,963</b>

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 CAFR on pages 28 and 29.

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	
	\$ 136,687		
\$ 1	471,532		
	(91,245)		
545,255	663,150	\$ 376,241	
	624,459	117	
(117)	17,027	219	
545,139	1,821,610	376,577	
19,910	790,622	20,581	
176,524	406,226	27,325	
185,848	945,578	312,172	
1,022	66,304	1,514	
12,886	32,574	6,047	
396,190	2,241,304	367,639	
148,949	(419,694)	8,938	
	145,134		
785	46,518	5,488	
(31)	(14,840)	(40)	
(45,263)	(50,570)		
(115)	(505)	8	
(19)	5,170	(2)	
(44,643)	130,907	5,454	
104,306	(288,787)	14,392	
	37,102		
	366,993	1,738	
(105,410)	(116,256)	(9,174)	
(1,104)	(948)	6,956	
91,414	2,726,772	132,022	
\$ 90,310	\$ 2,725,824	\$ 138,978	

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 (CAFR pages 154-156).

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 (CAFR page 158-160).

State of Idaho

Statement of Cash Flows

Proprietary Funds

For the Fiscal Year Ended June 30, 2020

(dollars in thousands)

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

	<b>Business- College and University</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from Assessments	
Receipts from Customers	\$ 468,054
Receipts from Interfund Services	
Receipts from Grants and Contributions	153,262
Payments to Employees	(757,890)
Payments to Suppliers	(247,742)
Payments for Interfund Services	
Payments for Benefits, Awards, and Claims	(61,470)
Other Receipts	11,345
Other Payments	(11,321)
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(445,762)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Gifts, Grants, and Endowments Received	141,750
Intergovernmental Distributions	
Transfers In	363,736
Transfers Out	(3,561)
Proceeds from Bonds, Notes, and Loans	154,943
Repayments of Bonds, Notes, and Loans	(158,862)
Interest Payments	
Other Receipts	
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>498,006</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Capital Grants and Contributions	20,475
Proceeds from Bonds and Notes	100,908
Principal Payments	(44,603)
Interest Payments	(18,212)
Proceeds from Disposition of Capital Assets	3,996
Acquisition and Construction of Capital Assets	(111,126)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>(48,562)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Receipt of Interest and Dividends	5,959
Purchase of Investments	(485,693)
Redemption of Investments	505,963
Other Investing Activities	(1,044)
<b>Net Cash Provided (Used) by Investing Activities</b>	<b>25,185</b>
<b>Net Increase (Decrease) in Cash, Cash Equivalents, and Pooled Cash</b>	<b>28,867</b>
<b>Beginning Cash, Cash Equivalents, and Pooled Cash</b>	<b>227,537</b>
<b>Ending Cash, Cash Equivalents, and Pooled Cash</b>	<b>\$ 256,404</b>
<b>Activities</b>	
Operating Income (Loss)	\$ (497,384)
Activities:	
Depreciation and Amortization	65,095
Maintenance Costs Paid by Department of Public Works	348
Net Changes in Assets and Liabilities:	
Accounts Receivable/Interfund Receivables	(12,554)
Inventories and Prepaid Items	(297)
Notes Receivable	2,343
Other Assets	(1,459)
Accounts Payable/Interfund Payables	(8,861)
Unearned Revenue	
Compensated Absences	11,344
Policy Claim Liabilities	
Other Accrued Liabilities	(9,131)
Net Changes in Deferred Outflows/Inflows of Resources	4,794
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>(445,762)</b>
<b>Noncash Transactions (dollars in thousands):</b>	
Investments increased in fair value by \$3,092 for Colleges and Universities, \$4,347 for Unemployment Compensation, \$2,687 for the Loan Fund, and \$1,126 for Internal Service funds. Colleges and Universities acquired assets of \$17,556 through donations, \$110 through state capital appropriations, and amortization of deferred amounts on refunding and bond premiums of \$794. Restatement for Colleges and Universities of \$6,947 due to change in reporting entity.	

This statement can be found in the CAFR 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 (CAFR page 154).

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 (CAFR page 158).

Type Activities—Enterprise Funds				Governmental Activities	
Unemployment Compensation	Loan	Nonmajor Enterprise Funds	Total	Internal Service Funds	
\$ 133,543		\$ 540,140	\$ 1,012,860	\$ 34,526	
	\$ 4,666	4,220	4,220	341,031	
456,470	14,738	(20,101)	624,470	117	
(1)	(1,630)	(182,037)	(777,991)	(20,614)	
	(35)	(1,539)	(1,574)	(30,849)	
(651,404)		(186,163)	(899,037)	(314,063)	
75	1,735	151	13,306	1,373	
	(40)	(99)	(11,460)	(331)	
(61,317)	19,434	154,572	(333,073)	7,960	
			141,750		
	(5,307)	(43,276)	(48,583)		
	3,257		366,993	1,738	
(5,683)	(1,602)	(103,310)	(114,156)		
			154,943		
			(158,862)		
				(1)	
(5,683)	(3,652)	(146,586)	342,085	1,738	
			20,475		
		(97)	100,908		
		(31)	(44,700)	(353)	
		28	(18,243)	(79)	
	(774)	(1,071)	4,024	16	
	(774)	(1,171)	(112,971)	(779)	
			(50,507)	(1,195)	
16,815	9,676	748	33,198	3,775	
(3,931)	(45,277)		(534,901)	(1,067)	
3,865	27,832		537,660	284	
		(1)	(1,045)	(12)	
16,749	(7,769)	747	34,912	2,980	
(50,251)	7,239	7,562	(6,583)	11,483	
675,461	97,361	99,132	1,099,491	105,029	
\$ 625,210	\$ 104,600	\$ 106,694	\$ 1,092,908	\$ 116,512	
(91,509)	20,250	148,949	(419,694)	8,938	
	187	1,022	66,304	1,514	
			348		
(6,607)	(84)	(519)	(19,764)	(1,407)	
		(5,011)	(5,308)	91	
		(5)	2,343		
	(219)	10,473	(1,464)	103	
	(700)	(207)	1,393	199	
		32	(907)	561	
			11,376	215	
36,799		(704)	26,964	(1,891)	
		542	5,336	(363)	
\$ (61,317)	\$ 19,434	\$ 154,572	\$ (333,073)	\$ 7,960	

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

**Noncash Transactions (dollars in thousands):**

The Loan Fund had loan forgiveness in the amount of \$5,115 and capitalized interest of \$229. Nonmajor Enterprise funds disposed of an asset at a loss of \$6. Nonmajor Enterprise funds recorded an interfund payable of \$1,409 due on July 1, 2019. Restatement of net position by \$754 for the Nonmajor Enterprise funds and by \$938 for the Internal Service funds due to a correction to the allocation of the proportionate share of the State Sick Leave Reserve Fund asset and by \$7,575 for Internal Service funds due to a correction in capital assets.

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

State of Idaho

Statement of Fiduciary Net Position

Fiduciary Funds

June 30, 2020

(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 (CAFR page 46) and the combining financial statements (CAFR page 166).

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	College Savings Private-Purpose Trust	Agency
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 4,109	\$ 222,682	\$ 835	\$ 13,737
Pooled Cash and Investments	10,143			29,722
Investments:				
Pooled Short Term	377,791	\$ 730,709	16,914	
Fixed Income Investments	4,399,566	2,348,876		454,943
Marketable Securities	11,067,986			
Mutual Funds and Private Equities	2,451,095		524,637	
Mortgages and Real Estate	1,813,924	55,592		
Other Investments	1,801		25,188	
Receivables:				
Investments Sold	114,259		74	
Contributions	5,588			
Interest and Dividends	50,849	7,203		169
Interfund Receivables	2			
Other Receivables				
Other Assets	84,423			
Capital Assets, Net	8,551			
<b>Total Assets</b>	<u>20,390,087</u>	<u>3,365,062</u>	<u>567,648</u>	<u>\$ 498,571</u>
<b>LIABILITIES</b>				
Accounts Payable	1,116	24,201	550	\$ 268
Interfund Payables	2			
Due to Other Entities				561
Amounts Held in Trust for Others				497,522
Amounts Held for Project Beneficiaries				146
Investments Purchased	144,388		68	
Policy Claim Liabilities	2,382			
Other Accrued Liabilities	14,955	2,940		74
<b>Total Liabilities</b>	<u>162,843</u>	<u>27,141</u>	<u>618</u>	<u>\$ 498,571</u>
<b>NET POSITION</b>				
Held in Trust for:				
Net Position Restricted for Pensions'	19,594,908			
Net Position Restricted for OPEB	630,653			
External Investment Pool Participants		3,337,921		
Trust Beneficiaries	1,683		567,030	
<b>Total Net Position</b>	<u>\$ 20,227,244</u>	<u>\$ 3,337,921</u>	<u>\$ 567,030</u>	

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 (CAFR pages 79-87) and the combining financial statements (CAFR pages 162-163).

The College Savings Private-Purpose Trust Fund accounts for the activities of the Idaho College Savings Program, Which helps individuals save for higher education costs.

Agency 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. To learn more about the different funds combined in this column, turn to the combining financial statements (CAFR page 168).

This statement can be found in the CAFR on page 32.

*State of Idaho*

**Statement of Changes in Fiduciary Net Position  
Fiduciary Funds  
For the Fiscal Year Ended June 30, 2020**

(dollars in thousands)

Agency Funds are not included in this statement because they do not have net position.

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.

**ADDITIONS**

**Contributions:**

Member  
Employer  
Transfers In from Other Plans  
Participant Deposits

**Total Contributions**

**Investment Income:**

Net Increase (Decrease) in Fair Value of Investments  
Interest, Dividends, and Other  
Less Investment Expense:  
Investment Activity Expense  
Securities Lending Interest Expense

**Net Investment Income**

Miscellaneous Income

**Total Additions**

**DEDUCTIONS**

Benefits and Refunds Paid to Plan Members  
Transfers Out to Other Plans  
Administrative Expense  
Earnings Distribution  
Participant Withdrawals

**Total Deductions**

**Change in Net Position Held in Trust for:**

Employee Pension Benefits  
Employee Postemployment Healthcare Benefits  
External Investment Pool Participants  
Trust Beneficiaries

**Net Position - Beginning of Year, as Restated**

**Net Position - End of Year**

	Pension Trust	Investment Trust	College Savings Private-Purpose Trust
	\$ 370,846		
	489,757		
	27,580		
		\$ 6,031,819	\$ 83,212
<b>Total Contributions</b>	<b>888,183</b>	<b>6,031,819</b>	<b>83,212</b>
	286,048	35,474	9,711
	378,540	35,194	12,774
	(55,706)	(290)	
<b>Net Investment Income</b>	<b>608,882</b>	<b>70,378</b>	<b>22,485</b>
	439		
<b>Total Additions</b>	<b>1,497,504</b>	<b>6,102,197</b>	<b>105,697</b>
	1,133,868		
	17,439		2,394
		59,460	
	28,164	5,719,744	53,260
<b>Total Deductions</b>	<b>1,179,471</b>	<b>5,779,204</b>	<b>55,654</b>
	291,451		
	27,224		
		322,993	
	(642)		50,043
<b>Net Position - Beginning of Year, as Restated</b>	<b>19,909,211</b>	<b>3,014,928</b>	<b>516,987</b>
<b>Net Position - End of Year</b>	<b>\$ 20,227,244</b>	<b>\$ 3,337,921</b>	<b>\$ 567,030</b>

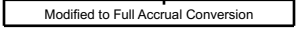
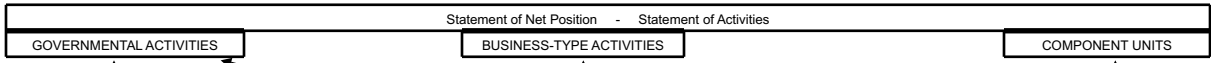
With the data in this statement, as well as the Notes (CAFR pages 79-87) and the Required Supplementary Information (CAFR pages 130-133), you can begin to assess the fiscal health of the pension plan. Are the assets growing or declining? How much are the earnings from investments? Is the State making 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 (CAFR pages 162-163).

*This statement can be found in the CAFR on page 33.*

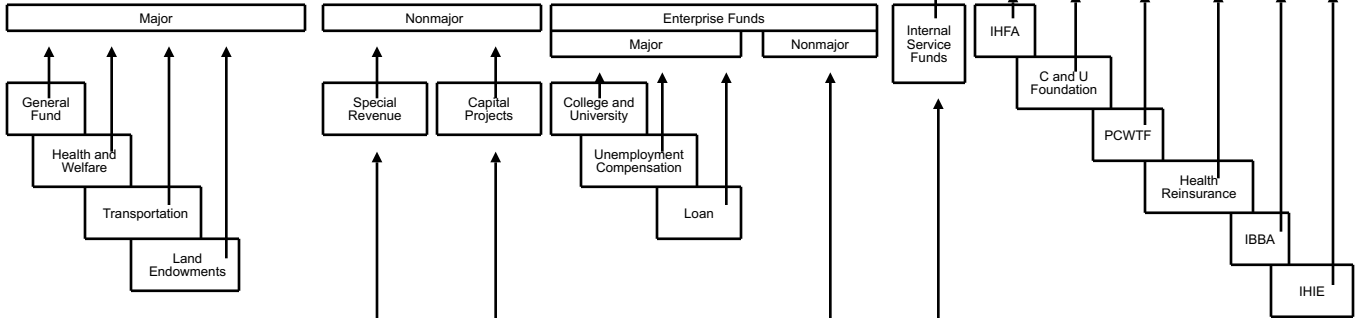
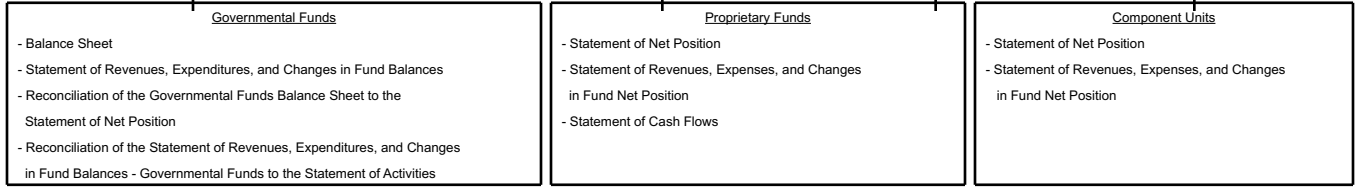


# CAFR Fund Structure

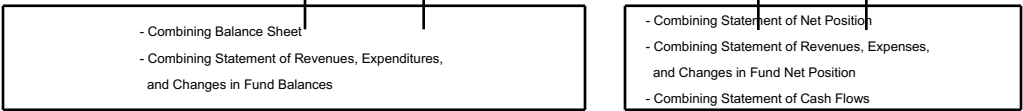
## GOVERNMENT-WIDE LEVEL



## FUND LEVEL



## COMBINING LEVEL

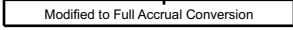
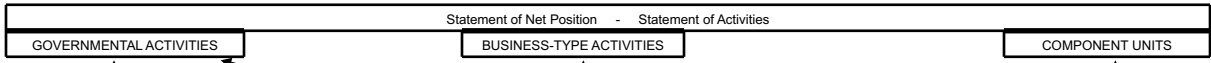


<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">Agriculture and Natural Resources</td></tr> <tr><td style="text-align: center;">Regulatory</td></tr> <tr><td style="text-align: center;">Fish and Game</td></tr> <tr><td style="text-align: center;">Federal</td></tr> <tr><td style="text-align: center;">Miscellaneous</td></tr> <tr><td style="text-align: center;">Building Authority</td></tr> </table>	Agriculture and Natural Resources	Regulatory	Fish and Game	Federal	Miscellaneous	Building Authority	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">Transportation Infrastructure</td></tr> </table>	Transportation Infrastructure	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">State Lottery</td></tr> <tr><td style="text-align: center;">State Liquor</td></tr> <tr><td style="text-align: center;">Correctional Industries</td></tr> </table>	State Lottery	State Liquor	Correctional Industries	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="text-align: center;">Group Insurance</td></tr> <tr><td style="text-align: center;">Risk Management</td></tr> <tr><td style="text-align: center;">General Services</td></tr> <tr><td style="text-align: center;">Data Processing Services</td></tr> </table>	Group Insurance	Risk Management	General Services	Data Processing Services
Agriculture and Natural Resources																	
Regulatory																	
Fish and Game																	
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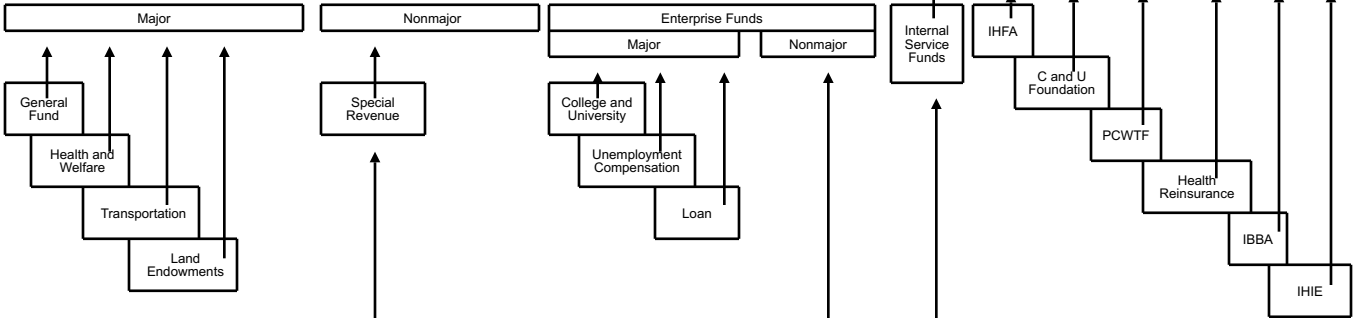
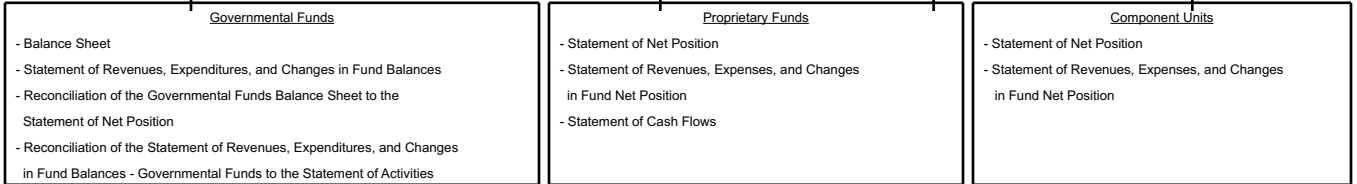
IHFA - Idaho Housing and Finance Association, including its component unit, The Housing Company  
 C and U Foundation - College and University Foundation  
 PCWTF - Petroleum Clean Water Trust Fund  
 Health Reinsurance - Idaho Individual High Risk Reinsurance Pool and Idaho Small Employer Health Reinsurance Program  
 IBBA - Idaho Bond Bank Authority  
 IHIE - Idaho Health Insurance Exchange

# CAFR Fund Structure

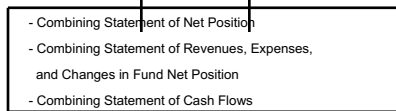
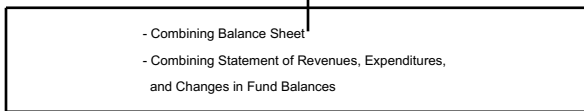
## GOVERNMENT-WIDE LEVEL



## FUND LEVEL



## COMBINING LEVEL



Agriculture and Natural Resources	
Regulatory	
Fish and Game	
Federal	
Miscellaneous	
Building Authority	

State Lottery	Group Insurance
State Liquor	Risk Management
Correctional Industries	General Services
	Data Processing Services

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