

**MINIDOKA COUNTY  
RUPERT, IDAHO**

**BASIC FINANCIAL STATEMENTS  
With Supplemental Information**

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2009**

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## INDEPENDENT AUDITOR'S REPORT

Minidoka County Commissioners  
Minidoka County  
Rupert, ID 83350

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Minidoka County, as of and for the year ended September 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Minidoka County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Minidoka County Fair Board, a component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Minidoka County Fair Board, a component unit, is based solely on the report of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the report of the other auditors provides a reasonable basis for our opinion.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Minidoka County, as of September 30, 2009, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The management's discussion and analysis and budgetary comparison information on pages 5 through 11 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 18, 2010 on our consideration of Minidoka County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Minidoka County's basic financial statements. The introductory section, combining and individual non-major fund financial statements and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual non-major fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Garald Price & Associates

January 18, 2010

**MANAGEMENT'S DISCUSSION AND ANALYSIS  
MINIDOKA COUNTY  
Fiscal Year Ended September 30, 2009**

The Governmental Accounting Standards Board issued its Statement No. 34 in 1999 which provided for a number of significant changes in the manner in which the County's Audit Report is presented. One of those changes is this Management's Discussion and Analysis which was incorporated into the County's Audit for the first time four years ago. This report is intended to present **"an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions."**

Some of the financial information presented in the Audit Report is re-stated here in a more personal format and, rather than duplicate the Auditor's statements, there will also be references to their findings in this report.

The three-member Board of County Commissioners (Board) is blessed with the ultimate responsibility of managing the County's finances in a sound and efficient manner. The challenge of this task is being able to satisfy the needs of 128 employees (which includes six fellow elected officials and five appointed department heads) and provide the necessary services to the public without placing an unbearable burden on the property tax payer. Hopefully, this report will illustrate the many demands impacting the County's financial condition and what the County is doing to provide the best service to the public within the confines of a restricted budget.

**OVERVIEW OF THE FINANCIAL ACTIVITIES**

The Comparison of Expenditures which follows gives a detailed picture of activities for the three basic categories of the County's funds: Current Expense (General) Fund; Justice Fund; and Other Special Revenue Funds. While the Board of County Commissioners approves each department's budget, their control of actual expenditures is limited to an approval process only. Each elected official and department head has the authority to spend funds within their approved budget without the Board's involvement. However, the Board does have the authority to make budget reductions during the year in response to revenue shortfalls.

**Minidoka County**  
**2008-2009 Comparison of Expenditures**

	Actual Expenditures 2008	Actual Expenditures 2009	Difference Between 2008-2009
<b>ASSESSOR</b>	186,114.51	197,362.05	11,247.54
<b>AUDITOR</b>	233,606.79	222,179.79	(11,427.00)
<b>BUILDING &amp; GROUNDS</b>	525,013.28	278,597.37	(246,415.91)
<b>COMMISSIONERS</b>	85,320.14	95,619.91	10,299.77
<b>CORONER</b>	19,972.40	18,521.88	(1,450.52)
<b>COUNTY AGENT</b>	99,306.98	96,638.30	(2,668.68)
<b>ELECTIONS</b>	34,296.68	33,038.30	(1,258.38)
<b>GENERAL ITEMS</b>	190,302.51	184,100.43	(6,202.08)
<b>JANITOR</b>	70,833.77	72,849.53	2,015.76
<b>TREASURER</b>	171,477.98	189,292.64	17,814.66
<b>VETERANS</b>	6,256.63	6,656.87	400.24
<b>ZONING &amp; BUILDING</b>	189,366.73	193,618.44	4,251.71
<b>INFORMATION TECHNOLOGY</b>	104,365.33	96,360.22	(8,005.11)
<b>GENERAL RESERVE</b>	18,478.24	39,817.89	21,339.65
<b>TOTAL CURRENT EXPENSE</b>	<b>1,934,711.97</b>	<b>1,724,653.62</b>	<b>(210,058.35)</b>
<b>ANIMAL CONTROL</b>	77,015.94	77,551.88	535.94
<b>DISTRICT COURT SALARIES</b>	323,908.56	366,583.48	42,674.92
<b>JAIL</b>	469,909.00	603,727.00	133,818.00
<b>LAW ENF-COMMUNICATIONS</b>	172,336.04	184,583.73	12,247.69
<b>PROSECUTING ATTORNEY</b>	377,350.77	406,225.97	28,875.20
<b>SHERIFF</b>	1,116,475.21	1,199,425.18	82,949.97
<b>PUBLIC DEFENDER</b>	280,476.47	287,964.52	7,488.05
<b>JUVENILE DETENTION</b>	708,862.35	776,303.02	67,440.67
<b>JUVENILE PROBATION</b>	512,865.84	544,038.54	31,172.70
<b>GENERAL RESERVE</b>	60,732.25	6,165.29	(54,566.96)
<b>JOINT COUNTY OPERATIONS</b>	396,020.00	440,875.00	44,855.00
<b>TOTAL JUSTICE FUND</b>	<b>4,495,952.43</b>	<b>4,893,443.61</b>	<b>397,491.18</b>
<b>AMBULANCE</b>	46,400.00	26,400.00	(20,000.00)
<b>DISTRICT COURT</b>	393,655.29	421,326.54	27,671.25
<b>E911 SYSTEM</b>	140,874.47	246,702.70	105,828.23
<b>HEALTH</b>	87,763.00	88,065.00	302.00
<b>JR COLLEGE</b>	262,900.00	289,800.00	26,900.00
<b>PARKS &amp; RECREATION</b>	38,808.36	39,042.83	234.47
<b>PEST</b>	1,500.00	1,500.00	0.00
<b>PUBLIC ASSISTANCE</b>	484,239.70	376,252.89	(107,986.81)
<b>REVALUATION</b>	316,506.52	308,141.90	(8,364.62)
<b>SANITARY LANDFILL</b>	671,820.72	685,882.72	14,062.00
<b>WEEDS</b>	92,462.27	105,147.06	12,684.79
<b>CID FUND</b>	304.00	208.5	(95.50)
<b>WATERWAY FUND</b>	19,120.41	22,381.26	3,260.85
<b>TOTAL</b>	<b>2,556,354.74</b>	<b>2,610,851.40</b>	<b>54,496.66</b>
<b>TOTAL OPERATING BUDGET</b>	<b>8,987,019.14</b>	<b>9,228,948.63</b>	<b>241,929.49</b>

Following is a brief description of the events that caused the more significant differences in the preceding list of expenditures:

**BUILDING & GROUNDS** – There was a \$ 246,415 decrease in expenditures compared to the previous year. The FY 2009 expense of \$ 278,597 was still quite a bit higher than historical levels. This year's expenses did include \$ 30,774 for the final payment on the building that the County purchased in FY 2008. The second phase of the Courthouse remodeling project took place as the Treasurer's Office moved into a completely remodeled section of the Courthouse. That item was accomplished at a cost just under \$ 100,000. A smaller remodeling project consisted of putting a new roof on the Law Enforcement Building at a cost of \$ 35,440.

**SHERIFF** – The County joined the state retirement system (PERSI) at the beginning of FY 2009. The Sheriff's Office reflected the largest increase in that cost (\$ 26,200) due to the large number of employees plus the sworn officer's contribution rate is higher. A \$ 52,600 increase in salaries accounted for most of the \$ 82,949 increase over FY 2008. Part of that increase (\$ 17,000) in salaries was paid from grant money and the annual salary increases (\$ 27,000) accounts for the balance. The total expenditure for FY 2009 was actually \$ 10,200 more than the FY 2008 budget, however, due to personnel changes the actual for FY 2008 was \$ 21,700 under budget.

**PUBLIC ASSISTANCE** - The County is statutorily obligated to pay for medical bills of residents that apply and meet the qualifications. The annual cost to the County varies, sometimes significantly, depending on the number of applications submitted and approved by the Board of County Commissioners. In 2006, payments to medical providers amounted to \$ 370,300. In 2007, that figure decreased to \$ 278,500, however, in 2008, those payments increased almost \$ 150,000 up to \$ 427,000. The roller coaster ride continued through 2009 as those payments once again fell to \$ 315,300.

**E-911 SYSTEM** - This budget, which is funded completely by a surcharge assessed on all phone lines, has been the source of funds for an intensive upgrade in equipment for this service. Most of this equipment was purchased in FY 2006 and FY 2007. The lack of expenditure in FY 2008 accounted for all of that year's decrease. During FY 2009 we added additional equipment (\$ 43,000) to enhance the service, plus we were subjected to a service fee (\$ 63,000) by Qwest that we are still protesting.

**JAIL** – Minidoka County participates in several two-county programs with Cassia County and the jail being one of those programs. Each year the funding for the jail budget (after deducting all other jail-related revenues) is shared by the two counties based on the percentage of inmates each county has staying in the jail. Between FY 2008 and FY 2009, not only did our percentage share increase, but the revenues received for housing state inmates decreased. That unfortunate scenario resulted in a larger-than-normal increase for our county.

**JUVENILE DETENTION** – This is another of the joint-county operations and this budget is shared on the same basis as the adult jail mentioned above. The major difference is that this is the entire cost of operating the facility and Cassia County pays

their share to us to help fund the budget. The loss in revenue for the juvenile detention program is reflected in a \$ 29,000 increase in the JOINT COUNTY OPERATIONS line item. The increase in expenses can be attributed to the following: \$ 31,000 increase in salaries; \$ 27,000 increase in PERSI and health insurance; and a \$ 10,250 increase for new equipment.

Overall, the expenditure functions are closely monitored at various levels. The department heads are kept informed with regular reports that reflect their spending levels and available budget. Each individual voucher requesting County payment goes through a two-step, hands on review by the Auditor's Office. The vouchers are then forwarded to the Board for their approval. The cooperation of all the players involved in this process allows for the successful compliance to a restrictive budget.

### **BUDGETARY ANALYSIS**

Each year the County Budget is approved with the knowledge that part of the funding may come from the Beginning Fund Balance (aka Carryover), although in many years the actual revenue exceeds the actual expenditures and the Carryover is not used. Such was the case this year in only the Current Expense (General) Fund.

The Statement of Revenues, Expenditures, and Changes in Fund Balances on page 15 lists the deficiencies which resulted in the use of Carryover funds. In the Justice Fund \$ 200,000 of Carryover was budgeted and \$ 15,916 was needed to be used due to a shortfall of property taxes collected. A local ethanol plant that was under construction filed bankruptcy and the County did not receive any payment of their \$ 96,166 taxes, of which \$ 40,460 would have been allocated to the Justice Fund.

We were planning on using up to \$ 145,000 of Carryover to cover the expenses of the Indigent Fund. Since the claims paid were approximately \$ 100,000 less than the previous year, only \$ 22,557 of the Carryover was needed to cover the expenses.

The expenses in the Landfill Fund also were less than expected so the actual use of Carryover was \$ 32,264 which was about half of the \$ 68,805 that was budgeted to be used.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As a prerequisite to discussing the overall financial position of Minidoka County, I believe it would be beneficial to consider some of the components that had or could have a significant impact on the County's financial activities.

The only source of significant revenue that the Board has control over is the property tax assessments, which accounted for 42.8% of the total revenue. Another 28% came from the state and federal governments with state sales tax, being the largest single component of that amount. That sales tax revenue declined by \$ 106,000 from the previous year.

Large reductions in revenue were also seen in Interest on Investments (\$ 78,000) and Building Permits (\$ 34,500). The only thing that offset those losses was the unexpected increase in the Payment in Lieu of Taxes (PILT) payment from the federal government. We had budgeted to receive \$ 255,400, however, our annual payment was increased by \$ 160,000 retroactive to the previous year. So we received \$ 575,490 in FY 2009. As you can see, economic factors, some local and some statewide, and legislative influences play a big part in shaping the County's financial picture.

The expenditure side of the scales to be balanced is where the Board's control weighs supreme. The county budgeting process provides for departmental requests, which are based on needs/wants to be submitted to the County Auditor who then prepares a budget recommendation to the Board based on available revenues. The departmental requests along with the Budget Officer's recommendations are then presented to the Board. It is then up to the Board to decide which requests that they can afford to include in the budget and which ones are to be considered in another year.

The Board is using a long-range plan to address its building needs that have not received enough attention in the past. The first phase of a 4 or 5 year remodeling project was completed in FY 2008. The second phase, which provides for the relocation of the Treasurer's Office to the northwest corner of the Courthouse's main floor, was completed during FY 2009. The County seized the opportunity to purchase a nearby office building that will provide enough storage space to eliminate the need to construct a storage building at a cost much greater than the purchase price of the existing building. We have been able to modify the office space, at a minimal expense, for the use of the: County Coroner; Mini-Cassia Veterans' Service Officer; and the Juvenile Probation Department.

A Comparison of Minidoka County's Assets, Liabilities and Net Assets:

<b>ASSETS</b>	<u>2007-08</u>	<u>2008-09</u>
Current and Other Assets	3,461,117	3,661,087
Capital Assets	<u>1,969,667</u>	<u>2,028,830</u>
<b>Total Assets</b>	<b>5,430,784</b>	<b>5,689,917</b>
 <b>LIABILITIES</b>		
Long-term Liabilities	157,501	137,548
Other Liabilities	<u>484,298</u>	<u>378,668</u>
<b>Total Liabilities</b>	<b>641,799</b>	<b>516,216</b>
 <b>NET ASSETS</b>		
Invested in Capital Assets, Net of Debt	1,969,667	2,028,830
Restricted for Debt Service	0	0
Unrestricted	<u>2,819,318</u>	<u>3,144,872</u>
<b>Total Net Assets</b>	<b>4,788,985</b>	<b>5,173,701</b>

This brief comparison of the County's assets and liabilities reflects several points. First of all, it is evident that the County strengthened its financial statement by continuing to increase its Total Net Assets. And, even with the significant investment in remodeling,

the County was able to improve its liquidity. There was also a reduction in liabilities at year end which could be attributed to the cooperation of the department heads to reduce expenditures in order to deal with the County's declining revenues.

Property taxes continue to serve as an integral funding source for the County's budget. Every year the Board faces the challenge of providing for the ever-increasing demands without over-burdening the County's taxpayers. And this must be done in a way that does not negatively impact the County's financial condition. Listed below are the property tax levies which, when compared to the maximum levy allowed, reflects the importance that the County Commissioners place on the taxpayers desire to not increase the dollar amount of property taxes levied for the County Government operation. All of the County's fund levies are substantially less than the statutory limits, with the exception of the Justice Fund (86.4%) and the Revaluation Fund (78.1%).

<u>GOVERNMENTAL FUND</u>	<u>FY 2008-09</u>	<u>STATUTORY MAXIMUM</u>
General (Current Expense)	0.000817	0.00200
Justice	0.001728	0.00200
Ambulance	0.000017	0.00020
District Court	0.000180	0.00040
Health	0.000077	0.00040
Parks & Rec.	0.000031	0.00010
Community College	0.000150	0.00060
Pest	0.000002	0.00020
Indigent	0.000209	0.00100
Revaluation	0.000312	0.00040
Noxious Weeds	0.000064	0.00060
Historical Society	0.000028	0.00012
Fair Operations	0.000108	0.00020
Fair Buildings	0.000035	0.00010
Judgment	0.000347	No Limit

### **ANALYSIS OF INDIVIDUAL FUNDS**

The Governmental Funds listed above are all Special Revenue Funds, each serving a specific purpose, with the exception of the General (Current Expense) Fund and the Justice Fund. Within those two funds you will find the budgets of many departments that provide a variety of services. Some of the larger departments (as in expenses) in the General Fund are the Assessor, Treasurer, Zoning/Building, and the Clerk/Auditor/Recorder. All of the Public Safety/Law Enforcement functions are provided for in the Justice Fund.

The soundness of each individual fund can be measured two ways: 1) comparison of fund balance to prior year; and 2) comparing the fund balance to that fund's budget—more specifically, its ability to cover the first three months' expenses of the following year. The following statistics depict these two comparisons:

	<u>BEGINNING FUND BALANCE</u>	<u>ENDING FUND BALANCE</u>	<u>ESTIMATED EXPENSES OF FOLLOWING QUARTER</u>
General Fund	420,874	658,848	515,000
Justice Fund	969,974	954,057	901,000
All Other Funds	1,438,520	1,329,095	410,000

The above figures show that the County has stabilized the declining fund balances. However, the state's economic conditions lack any indications of improved revenues to the County in the coming year. So, it is not likely that fund balances will be restored to previous comfortable levels in the near future. The combined fund balances of the General Fund and the Justice Fund at the start of FY 2010 are \$ 262,000 less than the \$ 1,875,045 total three years ago. Towards that end the Board approved a budget for FY 2010 that included no salary increases, no computer purchases, and minimal new equipment purchases.

### **ECONOMIC FACTS AND NEXT YEAR'S BUDGET**

The economic downturn has yet to have any significant adverse affect on the property values in Minidoka County, which could then affect our property tax revenue. Increasing the levies that generate the property taxes is a decision that rests partly with the Board and partly with any statutory levy restrictions that might come into play. At the present time the cumulative amount of property taxes available to be levied is not in any danger, however, the 3% statutory limit for the overall County property tax dollar increase barely offsets the decrease in other revenues.

The other affect of the economy on the property tax revenues deals with the collection of taxes after they are assessed. The County experienced a very slight reduction in tax collections for the first half payments due December 20, 2009.

The FY 2010 Budget will continue to be impacted by the decrease in sales tax revenue from the State as well as a continued decline in interest earnings on the County's reduced investments. The full impact of those decreases was underestimated when forecasting for the FY 2009 budget. Those estimates for FY 2010 were made with less optimism so improved fund balances will likely be achieved through reduced expenditures.

### **CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you should have questions about this report or desire additional information, please contact Duane Smith, Minidoka County Clerk, P.O. Box 368, Rupert, ID 83350. He may also be reached at 208-436-7111 or [duane.smith@co.minidoka.id.us](mailto:duane.smith@co.minidoka.id.us)

Minidoka County  
Rupert, Idaho

Statement of Net Assets  
September 30, 2009

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Unit Fair Board</u>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 2,354,656	\$ 71,604
Investments	624,022	
Taxes receivable	322,697	10,666
Interest receivable		
Intergovernmental receivables	312,306	
Assessment receivable	47,407	
Capital assets:		
Nondepreciable	116,531	40,861
Depreciable, Net	1,912,299	206,819
	<hr/>	<hr/>
<b>TOTAL ASSETS</b>	<b>\$ 5,689,917</b>	<b>\$ 329,950</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES:</b>		
Warrants payable	\$ 27,954	\$
Account payable	297,082	6,876
Due to others	53,633	
Due to other Governments		
Deferred revenues		
Property tax refund		
Noncurrent liabilities		
Due within one year		
Note Payable 625 Fremont		
Compensated Absences	137,548	
Total liabilities	<hr/> 516,216 <hr/>	<hr/> 6,876 <hr/>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	2,028,830	247,680
Unrestricted	<hr/> 3,144,872 <hr/>	<hr/> 75,394 <hr/>
<b>Total net assets</b>	<b>\$ 5,173,701</b>	<b>\$ 323,074</b>
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The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

STATEMENT OF ACTIVITIES  
For the year ended September 30, 2009

Functions/Programs	PROGRAM REVENUES			Net (Expense)Revenue and Changes in Assets	
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government Governmental Activities	Component Unit Fair Board
Primary Government					
Governmental activities:					
General Government	\$ 2,956,748	\$ 384,521	\$ 1,396,388	\$ (1,175,838)	
Public Safety	4,809,893	254,527	1,386,937	(3,168,429)	
Agricultural	96,976	-	30,907	(66,069)	
Health and Welfare	465,774	132,934	53,712	(279,128)	
Education	290,562	-		(290,562)	
Culture Recreation	60,173		218	(59,955)	
Total governmental activities	<u>8,680,125</u>	<u>771,982</u>	<u>2,868,163</u>	<u>(5,039,980)</u>	
Total primary government	<u>\$ 8,680,125</u>	<u>\$ 771,982</u>	<u>\$ 2,868,163</u>	<u>(5,039,980)</u>	
Component unit					
Fair Board	<u>\$ 241,065</u>	<u>\$ 84,721</u>	<u>\$ -</u>		<u>\$ (156,344)</u>
General Revenue:					
Taxes:					
Property tax				3,597,481	144,108
Program revenue not restricted to specific purposes				1,764,557	
Investment earnings				60,262	
Miscellaneous				2,396	19,795
				<u>5,424,696</u>	<u>163,903</u>
Change in Net Assets				384,716	7,559
Net assets beginning				4,788,985	315,515
Net assets ending				<u>\$ 5,173,701</u>	<u>\$ 323,074</u>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

Balance Sheet  
Governmental Funds  
September 30, 2009

	Major				Non-Major	Total Governmental Funds
	General Fund	Justice Fund	Health Indigent Fund	Landfill Fund	Other Government Funds	
<b>ASSETS:</b>						
Cash and cash equivalents	\$ 85,423	\$ 814,686	\$ 310,886	\$ 278,467	\$ 865,194	\$ 2,354,656
Investments	624,022	-	-			624,022
Taxes receivable	52,901	126,189	17,572		85,981	282,642
Intergovernmental receivables	5,778	300,750			5,778	312,305
Special assessment receivable				48,078	360	48,438
<b>TOTAL ASSETS</b>	<b>\$ 768,124</b>	<b>\$ 1,241,625</b>	<b>\$ 328,458</b>	<b>\$ 326,545</b>	<b>\$ 957,313</b>	<b>\$ 3,622,062</b>
<b>LIABILITIES &amp; FUND BALANCES</b>						
<b>LIABILITIES:</b>						
Warrants payable	\$ 4,612	\$ 12,299	\$ 8,641	\$ -	\$ 1,914	\$ 27,466
Accounts payable	55,754	159,346	23,758		58,712	297,569
Due to others			53,633		-	53,633
Due to other Governments						
Deferred revenues	48,910	115,922	16,046	41,125	79,394	301,397
<b>Total Liabilities</b>	<b>109,276</b>	<b>287,567</b>	<b>102,077</b>	<b>41,125</b>	<b>140,020</b>	<b>680,066</b>
<b>FUND BALANCES:</b>						
Unreserved	658,848	954,057	226,381	285,420	817,294	2,942,001
Reserved						
<b>Total Fund Balances</b>	<b>658,848</b>	<b>954,057</b>	<b>226,381</b>	<b>285,420</b>	<b>817,294</b>	<b>2,942,001</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 768,124</b>	<b>\$ 1,241,625</b>	<b>\$ 328,458</b>	<b>\$ 326,545</b>	<b>\$ 957,314</b>	

Amount reported for governmental activities in the Statement of  
Net Assets are different because:

Capital Assets used in governmental activities are not financial resources and therefore are not reported in the funds	2,028,830
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds:	
Property taxes	301,397
Interest on delinquent taxes and special assessments receivable	39,025
Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds	
Accrued Compensated Absences	(137,551)
<b>Net Assets of Governmental Activities</b>	<b>\$ 5,173,701</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Governmental Funds  
September 30, 2009

	Major				Non-Major	Total Governmental Funds
	General Fund	Justice Fund	Health Indigent Fund	Landfill Fund	Other Government Funds	
<b>Revenues:</b>						
Taxes	\$784,717	\$1,669,947	\$207,051	\$ -	\$1,154,716	\$ 3,816,431
Intergovernmental	213,808	2,134,324		47,195	105,382	2,500,709
Charges for Services		374,853		55,381	-	430,234
Special Assessments				551,042	237,887	788,928
Other	635,522	265,247	147,707	-	332,938	1,381,415
<b>Total Revenues</b>	<b>1,634,046</b>	<b>4,444,372</b>	<b>354,758</b>	<b>653,618</b>	<b>1,830,922</b>	<b>8,917,717</b>
<b>Expenditures:</b>						
General Government	1,724,654			685,883	735,970	3,146,506
Public Safety		4,460,288			295,778	4,756,066
Agricultural					106,981	106,981
Health and Welfare			377,317		88,457	465,774
Education					290,562	290,562
Culture Recreation					39,199	39,199
<b>Total Expenditures</b>	<b>1,724,654</b>	<b>4,460,288</b>	<b>377,317</b>	<b>685,883</b>	<b>1,556,947</b>	<b>8,805,088</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(90,608)</b>	<b>(15,916)</b>	<b>(22,557)</b>	<b>(32,264)</b>	<b>273,977</b>	<b>112,631</b>
<b>Other Financing Sources (Uses):</b>						
Transfers In	328,581	1,389,617			-	1,718,198
Transfers Out		1,389,618	-	-	328,579	1,718,198
<b>Net Change in Fund Balances</b>	<b>237,973</b>	<b>(15,917)</b>	<b>(22,557)</b>	<b>(32,264)</b>	<b>(54,602)</b>	<b>112,631</b>
<b>Fund Balances, beginning</b>	<b>420,874</b>	<b>969,974</b>	<b>248,939</b>	<b>317,684</b>	<b>871,896</b>	<b>2,829,366</b>
<b>Fund Balances, ending</b>	<b>\$658,848</b>	<b>\$954,057</b>	<b>\$226,381</b>	<b>\$285,420</b>	<b>\$817,293</b>	<b>\$2,942,000</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances  
of Governmental Funds to the Statement of Activities  
For the Year Ended September 30, 2009

Net Change in Fund Balances Total Governmental Funds	\$	112,631
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period:</p>		
Fixed asset additions	\$	274,820
Depreciation expense		<u>(215,660)</u>
		59,160
<p>Because governmental funds report capital outlays as expenditures, when capital assets are sold the proceeds are recorded as revenue. In the statement of activities, a gain or loss on sale of the asset is reported based on net proceeds and adjusted basis of the asset.</p>		
		-
<p>Because some property taxes will not be collected for several months after the County's fiscal year ends, they are not considered as "available" revenues in the governmental funds.</p>		
Property taxes		128,970
Interest receivable		14,001
<p>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 Assets.</p>		
<p>In the current year these consisted of :</p>		
Decrease in compensated absences		19,953
Decrease in Note Payable 625 Fremont		<u>50,000</u>
Change in Net Assets of Governmental Activities	\$	<u>384,715</u>

Minidoka County  
Rupert, Idaho

Statement of Fiduciary Net Assets  
September 30, 2009

	Claims Administration Trust Fund	Agency Funds
	<u>                    </u>	<u>                    </u>
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 183,173	\$ 276,446
Taxes receivable		521,149
Investments		
Interest receivable		
Intergovernmental receivables		
Assessment receivable		27,082
Capital assets:		
Nondepreciable		
Depreciable, Net		
<b>TOTAL ASSETS</b>	<b>\$ <u>183,173</u></b>	<b>\$ <u>824,678</u></b>
<b>LIABILITIES, EQUITY AND OTHER CREDITS</b>		
<b>LIABILITIES:</b>		
Warrants payable	\$ 79,663	\$ 39,510
Account payable	-	-
Due to other Governments		785,168
Deferred revenues		
Noncurrent liabilities		
Due within one year		
E911 Loan		
Compensated Absences		
Due in more than one year		
E911 Loan		
Total liabilities	<u>79,663</u>	<u>824,678</u>
<b>NET ASSETS</b>		
Unrestricted	<u>103,510</u>	
Total net assets	<b>\$ <u>103,510</u></b>	<b>\$ <u>-</u></b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

Claims Administration Trust Fund  
Statement of Changes in Fiduciary Net Assets  
For the year ended September 30, 2009

	Claims Administration Trust Fund
Additions:	
Employee contributions	\$ 142,875
Employer contributions	785,556
Other additions	6,413
	<hr/>
Total Revenues	934,844
	<hr/>
Deductions:	
Insurance premiums	874,100
Insurance buy down	79,585
Employee refund/misc.	239
	<hr/>
Total Deductions	953,923
	<hr/>
Change in Net Assets	(19,079)
	<hr/>
Net Assets, beginning	122,375
	<hr/>
Net Assets, ending	\$ 103,296
	<hr/> <hr/>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

Claims Administration Trust Fund  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCE  
For the year ended  
September 30, 2009

Revenues:		
Employee contributions	\$	142,875
Employer contributions		785,556
Other revenues		6,413
		<hr/>
Total Revenues		934,844
		<hr/>
Expenses:		
Insurance premiums		874,100
Insurance buy down		79,585
Employee refund/misc.		239
		<hr/>
Total Expenses		953,923
		<hr/>
Excess (Deficiency) of Revenues over Expenses		(19,079)
		<hr/>
Other Financing Sources (Uses):		
Transfers In		
Transfers Out		
		<hr/>
Total other financing sources (uses)		
		<hr/>
Excess (Deficiency) of Revenues Over Expenses After Other Financing Sources (Uses)		(19,079)
		<hr/>
Fund Balances, October 1		122,375
		<hr/>
Fund Balances, September 30	\$	103,296
		<hr/> <hr/>

The notes to the financial statements are an integral part of this statement.

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

The accompanying financial statements of Minidoka County, Rupert, Idaho, have been prepared in conformity with the generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the standard-setting body for governmental accounting and financial reporting principles. The following notes to financial statements are an integral part of the County's General Purpose Financial Statements.

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
A. **Financial Reporting Entity**

The County of Minidoka was incorporated under the laws of the State of Idaho in 1913 and operates under an elected Board of Commissioners form of government. In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include potential component units in the reporting entity was made by applying the criteria set forth in GAAP. The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criteria involves considering whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of this criterion, Minidoka County has one component unit, Minidoka County Fair Board. In conformity with generally accepted accounting principles, the basic financial statements of the Minidoka County Fair Board has been included in the financial reporting entity as a discretely presented component unit, emphasizing the nature as legally separate entity from the County. It is presented as a separate column within the basic financial statements on the combined financial statements.

The members or the governing board of The Minidoka County Fair Board are approved by the County Commissioners. Complete financial statements of the individual component unit can be obtained at:

Minidoka County Fair Board  
85 E Baseline  
Rupert, Id 83350

**Minidoka County**  
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS  
For the Year Ended September 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation, Basis of Accounting

*Government-Wide Statements:* The Statement of Net Assets and Statement of Activities report information on non-fiduciary activities of the primary government and its component units. Primary government activities are distinguished between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Internal service funds are included with governmental activities in the government-wide statements and are included with the proprietary funds in the fund statements.

The Statement of Net Assets presents the financial condition of the governmental activities for the County at year-end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities. The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

*Fund Financial Statement:* During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. The focus of governmental fund financial statements is on major funds. Each major fund is presented in a separate column. Non-major funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

The County reports the following major governmental funds:

*General Fund (Current Expense Fund):* The General Fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*Justice Fund:* The Justice Fund accounts for operation and maintenance of the Sheriff's department, juvenile and adult detention facilities.

*Indigent Fund:* This fund accounts for the County's cost of the indigent medical claims of the County's indigent residents.

*Landfill Fund:* This fund accounts for the County's share of the operation, maintenance, and development of a Regional Solid Waste District.

The County reports the following fiduciary fund types

*Agency Fund:* Agency funds are custodial in nature and do not involve the measurement of operating results. Agency funds are used to account for assets the County collects and holds on behalf of others and for taxing districts to account for the property taxes that are billed and collected by the County for various municipalities and special districts within the County.

**Minidoka County**  
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS  
For the Year Ended September 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period and other revenues if they are collected within 90 days of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

All proprietary funds, non-expendable trust funds, and pension trust funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Fund equity (i.e., net total assets) is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (e.g., revenues) and decreases (e.g., expenses) in net total assets.

The accrual basis of accounting is utilized by proprietary fund types, pension trust funds, and non-expendable trust funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The government reports deferred revenue on its combined balance sheet. Deferred revenues arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise when resources are received by the government before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

**Minidoka County**  
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS  
For the Year Ended September 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Data

Formal budgetary accounting is employed as a management control for general and special revenue funds of the County. Annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for the General Fund, Special Revenue Funds, and Debt Service Funds. The same basis of accounting is used to reflect actual revenues and expenditures recognized on a generally accepted accounting principles basis. Budgets for certain special revenue funds and capital project funds are made on a project basis, spanning more than one fiscal year. Budgetary control is exercised at the departmental level or by projects.

The County Commissioners meet on or before the Tuesday following the first Monday in September in the courthouse for the purpose of considering and fixing a final budget and making appropriations to each office, department, and fund of the Current Expense (General Fund) and Special Revenue Funds. The budget can be amended during the year by a court order through the District Judge or by advertising and holding a public hearing.

Except as provided in Idaho Code Section 31.1608, expenditures may not legally exceed budgeted appropriations at the activity level. The level at which expenditures may not legally exceed appropriations for each budget is as follows:

General (Current Expense)	\$ 1,852,750
Special Revenue:	
Ambulance	27,000
District Court	441,685
Preventive Health	88,100
E911 System	207,080
Junior College	290,000
Parks & Recreation	95,315
Pest Control	2,000
Indigent	479,160
Revaluation	330,910
Sanitary Landfill	704,605
Noxious Weed	119,960
Justice	5,241,605
Court Interlock Device	12,000
Waterway	38,580
Debt Service	
Total	<u>\$ 9,930,750</u>

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date of this financial statement.

The County pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to the particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in various interest-bearing securities and disclosed as part of the County's investments.

Receivables

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. Estimated unbilled revenues are recognized at the end of each fiscal year on a pro rata basis.

Investments

In accordance with GASB Statement 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, the County reports certain investments at fair value rather than at cost.

Due To and Due From Other Funds

Inter-fund receivables and payables arise from inter-fund transactions and are recorded by all funds affected in the period in which transactions are executed.

Interest Receivable

Interest on investments and certain receivables are recorded as revenue in the year the interest is earned and is available to pay liabilities of the current period.

Other Assets

Other assets held are recorded and accounted for at cost.

Use of Estimates

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

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Encumbrance Accounting

Encumbrance accounting methods were not used in the preparation of the County's general purpose financial statements. Uncommitted appropriations lapse at year-end and commitments are re-appropriated in the next year's budget.

Fixed Assets

Fixed assets used in governmental fund type operations are accounted for in the applicable governmental activities columns in the government-wide financial statements. All material fixed assets are valued at historical cost. Property, plant, and equipment are stated at cost. Where cost could not be determined from available records, estimated historical cost was used to record the estimated value of the assets. Assets acquired by gift or bequest are recorded at their fair market value at the date of transfer. When an asset is disposed of, cost and related accumulated depreciation are removed, and any gain or loss arising from its disposal is credited or charged to operations. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the asset's life are not capitalized. Since the County is a Phase 3 government according to GASB 34, the County can be exempt from retroactively capitalizing general infrastructure assets according to GASB 34 paragraphs 148 through 151. As such, the County chooses not to retroactively capitalize infrastructure assets.

Depreciation of all exhaustible fixed assets is charged as an expense against operations. Capital assets are reported net of accumulated depreciation on the statement of net assets. Depreciation has been provided over the estimated useful lives as determined by the County using the straight-line method.

Long-Term Debt

Long-term obligations of the County are reported in the government-wide financial statements as liabilities in the Statement of Net Assets.

Fund Equity

The unreserved fund balances for governmental funds represent the amount available for budgeting future operations. The reserve fund balances for governmental funds represent the amount that has been legally identified for specific purposes.

Revenues and Expenditures/Expenses

Revenues for governmental funds are recorded when they are determined to be both measurable and available. Generally, tax revenues, fees, and non-tax revenues are recognized when received. Grants from other governments are recognized when qualifying expenditures are incurred. Expenditures for Governmental funds are recorded when the related liability is incurred.

Property Tax Revenues

Property taxes are levied on the second Monday of September based on the assessed value of property as listed on the previous January 1. Assessed values are an approximation of market value. A revaluation of all real property must be made every 5 years. The County is currently attempting to revalue approximately 20% of the properties each year to meet the 5 year requirement.

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Compensated Absences

The County's employees are granted vacation and sick leave in varying amounts. Employees are granted .83 days a month for 1-4 years of service, 1 day a month for 5-6 years of service, and 1.25 days per month for 7 years or more of service for vacation time. In the event of termination, an employee is paid for accumulated vacation days. Amounts accrued for vacation pay will be provided out of future resources of the County.

Employees are granted ½ day per month for the first year and 1 day per month thereafter for sick leave, but are not reimbursed for accumulated sick leave in the event it is not used. Employees may accumulate up to 90 days sick leave. No accrual has been made for accrued sick leave. The amount of additional expense is undeterminable. In accordance with the provisions of Statement of Financial Accounting Standards No. 43, Accounting for Compensated Absences, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

2. **LEGAL COMPLIANCE - BUDGETS**

On or before the third Monday in May of each year, all agencies of the government submit their requests for appropriation to the government's manager so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

In July, the proposed budget is presented to the government's commissioners for review. Following their approval, a proposed budget is published in the official newspaper of the County by the third week of August along with a Notice of Public Hearing. At the conclusion of the Public Hearing the commissioners may adopt the published budget or one with reduced amounts. In no case are the commissioners allowed to increase the published budget or the property tax revenue portion thereof.

3. **CASH AND INVESTMENTS**

The County in effect maintains a cash and investment pool that is available for use by all funds. Cash deposits and cash investments by the County Treasurer (including \$3,965 petty cash) as of September 30, 2009 totaled \$2,978,675 of which \$2,354,653 represented demand and savings deposits and CD's and \$624,022 representing investments in government backed securities. All of the total deposits for the County were allocated to governmental funds.

The deposits and simple investments by the County are not collateralized nor are they required to be by Idaho State statute.

The County follows the requirements of the Idaho Public Depository Law ( Idaho Code Section, Title 57-100), and applicable investment rights and restrictions cited by Idaho Code Section, Title 67, 67-1210.

Deposits

On September 30, 2009, the carrying amount of the County's deposits was \$2,924,818, and the bank balance was \$2,365,653. The difference in the amounts was attributable to transactions in transit not yet recorded at the bank. Of the bank balance, Federal Depository Insurance covered \$784,626.

**Minidoka County**  
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS  
For the Year Ended September 30, 2009

3. CASH AND INVESTMENTS - (continued)

Investments

The fair value of the County's investments at year end was \$624,022. All of it is not covered by SPIC or FDIC.

Custodial Credit Risk-Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. As of September 30, 2009 \$1,581,027 of the government's bank balance of \$2,365,653 was exposed to custodial risk as uninsured and uncollateralized of \$1,581,027 for a total of \$1,581,027.

At year end the County had the following investments and maturities

Investment Type	Fair Value	one year	Cost	Rating	%
Certificates of Deposit	624,022	624,022	624,022	N/A	100.00
	<u>\$ 624,022</u>	<u>\$ 624,022</u>	<u>\$ 624,022</u>		<u>100.00</u>

4. TAXES RECEIVABLE

Property taxes levied for fiscal year 2009 are recorded as receivables. Under Idaho law, property taxes levied can be used as security for tax anticipation notes, therefore providing the County with the ability to borrow against the tax levy. The County has the right to take tax deeds on property for the collection of real property taxes. The County issues Warrants of Distraint to the Sheriff on delinquent personal property which gives him the authority to seize and sale for the collection of personal property taxes.

The County has not experienced any significant loss of delinquent taxes in past years and therefore does not consider it necessary to establish any allowance for uncollectible taxes receivable. The taxable value upon which the 2009 levy was based on was \$923,593,635.

Taxes are due in two equal installments on December 20 and June 20 following the levy date. Property taxes levied are recorded as receivables if uncollected and a deferred revenue amount is recorded to the extent of taxes not collected within 60 days of the end of the accounting period.

5. INTERGOVERNMENTAL RECEIVABLES

The due from other governments that is owed to the County consists of the following:

State of Idaho	
Liquor Apportionment	\$ 11,556
Sales Tax Base	157,480
Sales Tax Excess	18,617
Sales Tax-Revenue Sharing	157,480
Total	<u>\$ 312,305</u>

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

**6. FIXED ASSETS**

Fixed assets used in governmental fund type operations are accounted for in the applicable governmental activities columns in the government-wide financial statements. All purchased fixed assets are valued at cost when historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. When an asset is disposed of, cost and related accumulated depreciation are removed, and any gain or loss arising from its disposal is credited or charged to operations. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible fixed assets is charged as an expense against operations. Capital assets are reported net of accumulated depreciation on the Statement of Net Assets. Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives are as follows:

Buildings	20-40 years
Improvements	20-30 years
Equipment	5-15 years

A summary of changes in capital assets is as follows:

	Balance 9/30/08	Increases	Decreases	Balance 9/30/09
Capital assets not being depreciated:				
Land	\$ 116,531	\$	\$	\$ 116,531
Total capital assets not being depreciated	116,531			116,531
Capital assets being depreciated:				
Buildings	5,354,554	192,950		5,547,504
Other improvements	517,240	6,344		523,584
Equipment	575,787	17,651		593,438
Vehicles	881,387	57,875		939,262
Total capital assets being depreciated	7,328,968	274,820		7,603,788
Less accumulated depreciation for:				
Buildings	4,155,185	77,419		4,232,606
Other improvements	322,436	17,998		340,435
Equipment	314,364	40,528		354,890
Vehicles	689,531	74,025		763,556
Total accumulated depreciation	5,481,516	209,970		5,691,486
Total capital assets being depreciated, net	1,847,451			1,912,302
Governmental activity capital assets, net	<u>\$1,963,982</u>			<u>\$2,028,833</u>

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

6. **FIXED ASSETS (continued)**

Depreciation expense was charged to functions/programs of the primary government as follows:

General government	\$	48,916
Agriculture		4,186
Public safety		131,917
Culture & recreational		20,975
Total depreciation expense	<u>\$</u>	<u>205,993</u>

7. **LONG-TERM DEBT**

During the year ended September 30, 2009, the following changes occurred in liabilities reported in long-term debt:

	Balance 10-01-08	Additions	Reductions	Balance 09-30-09
Note Payable 625 Fremont	\$ 50,000	\$	\$ 50,000	\$ 0
Compensated Absences	157,501		19,953	137,548
Totals	<u>\$ 207,501</u>	<u>\$</u>	<u>\$ 69,953</u>	<u>\$ 137,548</u>

The amount of long-term debt that is the considered current portion (due within the next fiscal year) is \$137,548 The amount due in the following fiscal year is \$0, with nothing due afterwards.

Treasurer's cash of \$4,134 was available in the debt service fund to service the long-term debt.

8. **RETIREMENT PLAN**

The Board of Commissioners voted to join the Public Employee Retirement System of Idaho effective October 1, 2008. The Board of Commissioners terminated the Minidoka County Retirement Plan as of October 1, 2008

The Public Employee Retirement System of Idaho (PERSI), a cost sharing multiple-employer public retirement system, was created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. The plan provides benefits based on members' years of service, age, and compensation. In addition, benefits are provided for disability, death, and survivors of eligible members or beneficiaries. Designed as a mandatory system for eligible state and school district employees, the legislation provided for other political subdivisions to participate by contractual agreement with PERSI. Financial reports for the plan are available from PERSI upon request.

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

**8. RETIREMENT PLAN (continued)**

After five years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each month of credited service, the annual service retirement allowance is 2.0% of the average monthly salary for the highest consecutive 42 months.

For the year ended September 30, 2009, the required contribution rate for general employees was 10.39% and 6.23% and for public safety employees was 10.73% and 7.65% of covered payroll, for Minidoka County and its employees, respectively. Minidoka County contributions required and paid were \$337,128, year ending September 30, 2009.

The County also offers a cafeteria plan to its employees whereby they can elect to cover their children and/or spouse under the Gem Plan effective May 1, 2004, under a salary reduction agreement. The amount of the insurance premiums is a nontaxable deduction from salary.

**9. CONTINGENT LIABILITIES**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

The County has a taxpayer who has declared bankruptcy. This taxpayer has delinquent taxes due, on personal property, for the year 2008, as of September 30, 2009, of \$327,520 including penalties and interest. The County's portion of these taxes is \$105,148. The County has a tax lien against the taxpayer's assets and is expected to collect the taxes. The timing of the collection is unknown.

**10. INDUSTRIAL DEVELOPMENT BONDS**

On June 8, 1998, the Board of County Commissioners of Minidoka County, Idaho passed and approved an ordinance authorizing and providing for the establishment of the Industrial Development Corporation of the Board of County Commissioners, Minidoka County, Idaho pursuant to Chapter 27, Title 50, Idaho Code for opportunities through financing of the project costs of industrial development facilities.

On October 1, 1998, the Corporation issued \$5,000,000 of Industrial Development Revenue Bonds, Series 1999 for the purpose of loaning the proceeds to Nature's Best Produce, Inc. to pay for costs associated with the acquisition, construction and equipping of a potato processing facility. The September 30, 2009 balance on these bonds was \$2,000,000.

The County assumes no financial responsibility for these bonds, provisions precluding the assumption of any such responsibility are provided at Idaho Code Section 50-2706.

**Minidoka County**  
Rupert, Idaho

**NOTES TO FINANCIAL STATEMENTS**  
For the Year Ended September 30, 2009

**11. LANDFILL**

Pursuant to an inter-local agreement authorized by state statutes, Minidoka County joined Cassia, Blaine, Jerome, Gooding, and Lincoln counties to establish and operate Southern Idaho Regional Solid Waste District, a sanitary landfill operation for the mutual advantage of the governments. In 1999, Twin Falls County joined the District. One member of the board of directors for the District is appointed by each county.

On November 1, 1993, the County entered into an agreement with Southern Idaho Regional Solid Waste District, an independent public body corporate and politic. The agreement provides for the closure for the existing landfill operated by Minidoka County and for the acceptance and disposal of solid waste by the District from Minidoka County.

The operating and capital budgets are funded by disposal charges to each county based on proportionate amount of solid waste received by each county over the total solid waste received. The County agreed to pay its pro rata share of direct costs and expenses, a reasonable overhead factor, a reasonable profit factor, management fees (if a manager is engaged), and a reasonable capital component.

The County shall pay one-half of projected solid waste disposal charges for such disposal period semi-annually on the fourth Monday in January during such disposal period and the remaining one-half of said projected county solid waste disposal charges on the fourth Monday in July immediately following such disposal period. The agreement shall be effective through May 31, 2014.

There were no additional estimated costs of closure at September 30, 2009, including final cover or seeding costs for the County's prior landfill. The County believes it is exempt for post closure care costs regarding the prior landfill because they believe it was closed within the required exemption period.

**12. DEFERRED COMPENSATION PLAN**

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

**Minidoka County**  
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS  
For the Year Ended September 30, 2009

13. INSURANCE COVERAGE

The County's insurance coverage is as follows:

General Liability	
General liability	\$ 3,000,000
Premises medical (per person)	5,000
Premises medical (per accident)	100,000
Law enforcement liability	3,000,000
Automobile	
Automobile liability	3,000,000
Automobile medical (per person)	5,000
Automobile medical (per accident)	100,000
Uninsured motorist	500,000
Errors & Omissions	3,000,000
Crime	500,000
Boiler & Machinery	
Damaged property (up to)	5,000,000
Expediting expenses	2,500,000
Spoilage damage	1,000,000
Utility interruption	2,500,000
Newly acquired premises	5,000,000
Ordinance or law	5,000,000
Errors and omissions	10,000,000
Overall aggregate equipment breakdown limit	100,000,000

14. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

The following funds had an excess of actual expenditures over budget for the year ended September 30, 2009:

Fund	Excess
Health district	\$ 357
E911 System	\$ 8,816
Junior College	\$ 562

Minidoka, County  
Rupert, Idaho  
Major Government Funds  
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the year ended September 30, 2009

GENERAL FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>				
Taxes	\$ 795,950	\$ 795,950	\$ 784,717	\$ (11,233)
Other	1,006,800	1,006,800	849,330	(157,470)
<b>TOTAL REVENUES</b>	<b>1,802,750</b>	<b>1,802,750</b>	<b>1,634,046</b>	<b>(168,704)</b>
<b>EXPENDITURES:</b>				
Salaries	761,965	761,965	731,104	30,861
Other	1,090,785	1,090,785	993,549	97,236
<b>TOTAL EXPENDITURES</b>	<b>1,852,750</b>	<b>1,852,750</b>	<b>1,724,654</b>	<b>128,096</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>(90,608)</b>	<b>(40,608)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in			328,581	328,581
Transfers out				
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)</b>	<b>(50,000)</b>	<b>(50,000)</b>	<b>237,973</b>	<b>287,973</b>
FUND BALANCE - beginning	420,874	420,874	420,874	
<b>FUND BALANCE - ending</b>	<b>\$ 370,874</b>	<b>\$ 370,874</b>	<b>\$ 658,848</b>	<b>\$ 287,974</b>

The notes to the financial statements are an integral part of this statement.

Minidoka, County  
Rupert, Idaho  
Major Government Funds  
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the year ended September 30, 2009

JUSTICE FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES:</b>				
Taxes	\$ 1,683,050	\$ 1,683,050	\$ 1,669,947	\$ (13,103)
Other	3,358,555	3,358,555	2,774,425	(584,130)
<b>TOTAL REVENUES</b>	<b>5,041,605</b>	<b>5,041,605</b>	<b>4,444,372</b>	<b>(597,233)</b>
<b>EXPENDITURES:</b>				
Salaries	2,180,965	2,180,965	2,094,358	86,607
Other	3,060,640	3,060,640	2,365,931	694,709
<b>TOTAL EXPENDITURES</b>	<b>5,241,605</b>	<b>5,241,605</b>	<b>4,460,288</b>	<b>781,317</b>
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(15,915)</b>	<b>184,084</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in			1,389,617	1,389,617
Transfers out			1,389,618	(1,389,618)
<b>EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)</b>	<b>(200,000)</b>	<b>(200,000)</b>	<b>(15,916)</b>	<b>184,083</b>
FUND BALANCE - beginning	969,974	969,974	969,974	-
<b>FUND BALANCE - ending</b>	<b>\$ 769,974</b>	<b>\$ 769,974</b>	<b>\$ 954,057</b>	<b>\$ 184,083</b>

The notes to the financial statements are an integral part of this statement.

Minidoka, County  
Rupert, Idaho  
Major Government Funds  
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the year ended September 30, 2009

INDIGENT FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 203,960	\$ 203,960	\$ 207,051	\$ 3,091
Other	130,200	130,200	147,707	17,507
TOTAL REVENUES	334,160	334,160	354,758	20,598
EXPENDITURES:				
Salaries	28,000	28,000	28,000	(0)
Other	451,160	451,160	349,317	101,843
TOTAL EXPENDITURES	479,160	479,160	377,317	101,843
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(145,000)	(145,000)	(22,557)	122,442
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out			-	-
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(145,000)	(145,000)	(22,557)	122,442
FUND BALANCE - beginning	248,939	248,939	248,939	-
FUND BALANCE - ending	\$ 103,939	\$ 103,939	\$ 226,381	\$ 122,442

The notes to the financial statements are an integral part of this statement.

Minidoka, County  
Rupert, Idaho  
Major Government Funds  
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual  
For the year ended September 30, 2009

LANDFILL FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Other	635,800	635,800	653,618	17,818
TOTAL REVENUES	635,800	635,800	653,618	17,818
EXPENDITURES:				
Salaries				
Other	704,605	704,605	685,883	18,722
TOTAL EXPENDITURES	704,605	704,605	685,883	18,722
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(68,805)	(68,805)	(32,264)	36,540
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out			-	
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(68,805)	(68,805)	(32,264)	36,540
FUND BALANCE - beginning	317,684	317,684	317,684	-
FUND BALANCE - ending	\$ 248,879	\$ 248,879	\$ 285,420	\$ 36,540

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

COMBINING BALANCE SHEET  
Nonmajor Governmental Funds  
September 30, 2009

	Ambulance Fund	District Court Fund	Court Interlock Device	E911 System	Health District Fund
<b>ASSETS:</b>					
Cash	\$ 10,099	\$ 238,178	\$ 15,350	\$ 318,204	\$ 18,928
Investments					
Taxes receivable	1,590	14,830			5,820
Intergovernmental receivables					
Special assessment receivable					
<b>TOTAL ASSETS</b>	<b>\$ 11,689</b>	<b>\$ 253,008</b>	<b>\$ 15,350</b>	<b>\$ 318,204</b>	<b>\$ 24,748</b>
<b>LIABILITIES &amp; FUND BALANCES</b>					
<b>LIABILITIES:</b>					
Warrants payable	\$ -	\$ 923	\$ -	\$ 42	\$ -
Account payable	-	24,587		11,132	
Due to other governments					
Deferred revenues	1,448	13,555			5,342
<b>Total Liabilities</b>	<b>1,448</b>	<b>39,065</b>	<b>-</b>	<b>11,174</b>	<b>5,342</b>
<b>FUND BALANCES:</b>					
Unreserved	10,241	213,943	15,350	307,031	19,406
<b>Total Fund Balances</b>	<b>10,241</b>	<b>213,943</b>	<b>15,350</b>	<b>307,031</b>	<b>19,406</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 11,689</b>	<b>\$ 253,008</b>	<b>\$ 15,350</b>	<b>\$ 318,204</b>	<b>\$ 24,748</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

COMBINING BALANCE SHEET  
Nonmajor Governmental Funds  
September 30, 2009

	Debt Service Fund	Junior College Fund	Parks & Recreation Fund	Pest Control Fund	Revaluation Fund
<b>ASSETS:</b>					
Cash	\$ 4,134	\$ 34,609	\$ 25,976	\$ 1,551	\$ 92,586
Investments					
Taxes receivable	-	12,732	2,445	114	23,062
Intergovernmental receivables		5,778			
Special assessment receivable					
<b>TOTAL ASSETS</b>	<b>\$ 4,134</b>	<b>\$ 53,119</b>	<b>\$ 28,421</b>	<b>\$ 1,665</b>	<b>\$ 115,648</b>
<b>LIABILITIES &amp; FUND BALANCES</b>					
<b>LIABILITIES:</b>					
Warrants payable	\$ -	\$ -	\$ -	\$ -	\$ 330
Account payable			3,329	-	15,674
Due to other governments					
Deferred revenues	-	11,621	2,239	106	21,181
<b>Total Liabilities</b>	<b>-</b>	<b>11,621</b>	<b>5,569</b>	<b>\$106</b>	<b>37,186</b>
<b>FUND BALANCES:</b>					
Unreserved	4,134	41,498	22,852	1,560	78,463
<b>Total Fund Balances</b>	<b>4,134</b>	<b>41,498</b>	<b>22,852</b>	<b>1,560</b>	<b>78,463</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 4,134</b>	<b>\$ 53,119</b>	<b>\$ 28,421</b>	<b>\$ 1,665</b>	<b>\$ 115,648</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

COMBINING BALANCE SHEET  
Nonmajor Governmental Funds  
September 30, 2009

	Noxious Weeds Fund	Waterways Fund	BTA Ordered Refund	Court Facility Fund	Nonmajor Governmental Funds
<b>ASSETS:</b>					
Cash	\$67,752	\$15,959	\$ -	\$21,868	\$ 865,194
Investments					-
Taxes receivable	4,654		20,733		85,981
Intergovernmental receivables					-
Special assessment receivable	360				5,778
					-
					360
<b>TOTAL ASSETS</b>	<b>\$ 72,766</b>	<b>\$ 15,959</b>	<b>\$ 20,733</b>	<b>\$ 21,868</b>	<b>\$ 957,314</b>
<b>LIABILITIES &amp; FUND BALANCES</b>					
<b>LIABILITIES:</b>					
Warrants payable	\$ 32	\$ 587		\$ -	\$ 1,914
Account payable	3,353	637		-	58,712
Due to other governments					
Deferred revenues	4,643		19,259		79,394
<b>Total Liabilities</b>	<b>8,029</b>	<b>1,223</b>	<b>19,259</b>	<b>-</b>	<b>140,020</b>
<b>FUND BALANCES:</b>					
Unreserved	64,737	14,735	1,474	21,868	817,294
<b>Total Fund Balances</b>	<b>64,737</b>	<b>14,735</b>	<b>1,474</b>	<b>21,868</b>	<b>817,293</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 72,766</b>	<b>\$ 15,959</b>	<b>\$ 20,733</b>	<b>\$ 21,868</b>	<b>\$ 957,314</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Nonmajor Governmental Funds  
For the year ended September 30, 2009

	Ambulance Fund	Court Interlock Device	District Court Fund	E911 System	Health District Fund
<b>Revenues:</b>					
Taxes	\$ 16,789	\$ 2,874	\$ 175,619	\$ -	\$ 74,909
Intergovernmental			10,927		9,448
Charges for Services					
Special Assessments				237,887	
Other	7,244		256,242	-	-
<b>Total Revenues</b>	<b>24,032</b>	<b>2,874</b>	<b>442,789</b>	<b>237,887</b>	<b>84,357</b>
<b>Expenditures:</b>					
General Government			422,334		
Public Safety	26,486	209		246,703	
Agricultural					
Health and Welfare					88,457
Education					
Culture Recreation					
<b>Total Expenditures</b>	<b>26,486</b>	<b>209</b>	<b>422,334</b>	<b>246,703</b>	<b>88,457</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(2,454)</b>	<b>2,666</b>	<b>20,455</b>	<b>(8,816)</b>	<b>(4,100)</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In			-		
Transfers Out	-		-		-
<b>Net Change in Fund Balances</b>	<b>(2,454)</b>	<b>2,666</b>	<b>20,455</b>	<b>(8,816)</b>	<b>(4,100)</b>
Fund Balances, beginning	12,696	12,684	193,488	315,847	23,506
<b>Fund Balances, ending</b>	<b>\$ 10,241</b>	<b>\$ 15,350</b>	<b>\$ 213,943</b>	<b>\$ 307,031</b>	<b>\$ 19,406</b>

The notes to the financial statements are an integral part of this statement

Minidoka County  
Rupert, Idaho  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Nonmajor Governmental Funds  
For the year ended September 30, 2009

	Junior College Fund	Parks & Recreation Fund	Pest Control Fund	Revaluation Fund	Noxious Weeds Fund
<b>Revenues:</b>					
Taxes	\$ 148,165	\$ 29,959	\$ 1,496	\$ 301,367	\$ 63,394
Intergovernmental	28,891	3,198		22,026	30,892
Charges for Services					
Special Assessments					
Other	38,915	218	15		5,719
<b>Total Revenues</b>	<b>215,971</b>	<b>33,375</b>	<b>1,511</b>	<b>323,393</b>	<b>100,005</b>
<b>Expenditures:</b>					
General Government				309,728	
Public Safety					
Agricultural			1,508		105,473
Health and Welfare					
Education	290,562				
Culture Recreation		39,199			
<b>Total Expenditures</b>	<b>290,562</b>	<b>39,199</b>	<b>1,508</b>	<b>309,728</b>	<b>105,473</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(74,591)</b>	<b>(5,824)</b>	<b>3</b>	<b>13,665</b>	<b>(5,469)</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In					
Transfers Out	-	-	-	-	-
<b>Net Change in Fund Balances</b>	<b>(74,591)</b>	<b>(5,824)</b>	<b>3</b>	<b>13,665</b>	<b>(5,469)</b>
Fund Balances, beginning	116,089	28,676	1,557	64,798	70,206
<b>Fund Balances, ending</b>	<b>\$ 41,498</b>	<b>\$ 22,852</b>	<b>\$ 1,560</b>	<b>\$ 78,463</b>	<b>\$ 64,737</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
Nonmajor Governmental Funds  
For the year ended September 30, 2009

	Waterways Fund	Debt Service Fund	BTA Ordered Refund	Court Facility Fund	Total Nonmajor Governmental Funds
<b>Revenues:</b>					
Taxes	\$ -	\$ 33	\$ 332,163	\$ 7,950	\$ 1,154,716
Intergovernmental					105,382
Charges for Services					
Special Assessments					237,887
Other	21,213		3372	-	332,938
<b>Total Revenues</b>	<b>21,213</b>	<b>33</b>	<b>335,535</b>	<b>7,950</b>	<b>1,830,923</b>
<b>Expenditures:</b>					
General Government			3,908		735,970
Public Safety	22,381				295,778
Agricultural					106,981
Health and Welfare					88,457
Education					290,562
Culture Recreation					39,199
<b>Total Expenditures</b>	<b>22,381</b>	<b>-</b>	<b>3,908</b>	<b>-</b>	<b>1,556,947</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>(1,168)</b>	<b>33</b>	<b>331,627</b>	<b>7,950</b>	<b>273,975</b>
<b>Other Financing Sources (Uses):</b>					
Transfers In					-
Transfers Out		-	328,579	-	328,579
<b>Net Change in Fund Balances</b>	<b>(1,168)</b>	<b>33</b>	<b>3,048</b>	<b>7,950</b>	<b>(54,604)</b>
<b>Fund Balances, beginning</b>	<b>15,904</b>	<b>4,102</b>	<b>(1,574)</b>	<b>13,918</b>	<b>871,896</b>
<b>Fund Balances, ending</b>	<b>\$ 14,735</b>	<b>\$ 4,134</b>	<b>\$ 1,474</b>	<b>\$ 21,868</b>	<b>\$ 817,293</b>

The notes to the financial statements are an integral part of this statement

Minidoka County  
Rupert, Idaho

Combining Balance Sheet  
Agency Funds  
September 30, 2009

	Assessor Trust Fund	Trial Court Administrative Trust	Tax Anticipation Trust Fund	Court Trust Fund	Sales Tax Trust Fund
<b>ASSETS:</b>					
Cash	\$ 28,288	\$ 5,375	\$ 29,126	\$ 45,677	\$ 57
Investments					
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable					
<b>TOTAL ASSETS</b>	<b>\$ 28,288</b>	<b>\$ 5,375</b>	<b>\$ 29,126</b>	<b>\$ 45,677</b>	<b>\$ 57</b>
<b>LIABILITIES:</b>					
Warrants payable	28,288	-		5,412	
Account payable	-			-	
Intergovernmental payable		5,375	29,126	40,265	57
<b>Total Liabilities</b>	<b>\$ 28,288</b>	<b>\$ 5,375</b>	<b>\$ 29,126</b>	<b>\$ 45,677</b>	<b>\$ 57</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

Combining Balance Sheet  
Agency Funds  
September 30, 2009

	Sheriff's Civil Trust Fund	Unclaimed Property Fund	State Fund	Sheriff Forfeiture Fund	Extension Educator Fund
<b>ASSETS:</b>					
Cash	\$ 5,831	\$ -	\$ 101,691	\$ 999	\$ 13,428
Investments					
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable					
<b>TOTAL ASSETS</b>	<b>\$ 5,831</b>	<b>\$ -</b>	<b>\$ 101,691</b>	<b>\$ 999</b>	<b>\$ 13,428</b>
<b>LIABILITIES:</b>					
Warrants payable	5,786				24
Account payable					
Intergovernmental payable	44		101,691	999	13,405
<b>Total Liabilities</b>	<b>\$ 5,831</b>	<b>\$ -</b>	<b>\$ 101,691</b>	<b>\$ 999</b>	<b>\$ 13,428</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

Combining Balance Sheet  
Agency Funds  
September 30, 2009

	Pros. Atty. Forfeiture Fund	Catastrophic Insurance Trust Fund	Distribution Trust Fund	Taxing Districts	Total Agency Funds
<b>ASSETS:</b>					
Cash	\$ 13,342	\$ 9,278	\$ 2,310	\$ 21,045	\$ 276,446
Investments				521,149	521,149
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable				27,082	27,082
<b>TOTAL ASSETS</b>	<b>\$ 13,342</b>	<b>\$ 9,278</b>	<b>\$ 2,310</b>	<b>\$ 569,276</b>	<b>\$ 824,678</b>
<b>LIABILITIES:</b>					
Warrants payable					39,510
Account payable		-			-
Intergovernmental payable	13,342	9,278	2,310	569,276	785,168
<b>Total Liabilities</b>	<b>\$ 13,342</b>	<b>\$ 9,278</b>	<b>\$ 2,310</b>	<b>\$ 569,276</b>	<b>\$ 824,678</b>

The notes to the financial statements are an integral part of this statement.

Minidoka, County  
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet  
September 30, 2009

	Minidoka Historical Society Fund	Wayside Sewer District Fund	Minidoka County Hospital Fund	West End Fire District Fund	Minidoka Fire District Fund
<b>ASSETS:</b>					
Cash	\$ 68	\$ 7	\$ 528	\$ 779	\$ 1,069
Taxes receivable	2,017	43	15,430	14,524	37,882
Intergovernmental receivables					
Interfund receivable					
Assessment receivable					
<b>TOTAL ASSETS</b>	<b>\$ 2,084</b>	<b>\$ 50</b>	<b>\$ 15,958</b>	<b>\$ 15,303</b>	<b>\$ 38,951</b>
<b>LIABILITIES:</b>					
Warrants payable					
Intergovernmental payable	2,084	50	15,958	15,303	38,951
<b>TOTAL LIABILITIES</b>	<b>\$ 2,084</b>	<b>\$ 50</b>	<b>\$ 15,958</b>	<b>\$ 15,303</b>	<b>\$ 38,951</b>

The notes to this financial statements are an integral part of this statement.

Minidoka, County  
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet  
September 30, 2009

	City of Rupert Fund	City of Heyburn Fund	City of Paul Fund	City of Acequia Fund	City of Burley Fund	City of Minidoka Fund
<b>ASSETS:</b>						
Cash	\$ 6,128	\$ 1,697	\$ 1,235	\$ -	\$ 502.57	\$ -
Taxes receivable	52,765	128,394	4,904	660	11,008	2,496
Intergovernmental receivables						
Interfund receivable						
Assessment receivable	-	-	-			
<b>TOTAL ASSETS</b>	<b>\$ 58,894</b>	<b>\$ 130,091</b>	<b>\$ 6,139</b>	<b>\$ 660</b>	<b>\$ 11,510</b>	<b>\$ 2,496</b>
<b>LIABILITIES:</b>						
Warrants payable						
Intergovernmental payable	58,894	130,091	6,139	660	11,510	2,496
<b>TOTAL LIABILITIES</b>	<b>\$ 58,894</b>	<b>\$ 130,091</b>	<b>\$ 6,139</b>	<b>\$ 660</b>	<b>\$ 11,510</b>	<b>\$ 2,496</b>

The notes to this financial statements are an integral part of this statement.

Minidoka, County  
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet  
September 30, 2009

	Minidoka Highway District Fund	Cemetery District No. 1 Fund	Cemetery District No. 2 Fund	Cemetery District No. 3 Fund	Minidoka County Fair Board Fund
<b>ASSETS:</b>					
Cash	\$ 2,558	\$ 367	\$ 152	\$ 216	\$ 363
Taxes receivable	76,589	6,043	3,001	4,495	10,602
Intergovernmental receivables					
Interfund receivable					
Assessment receivable					
<b>TOTAL ASSETS</b>	<b>\$ 79,147</b>	<b>\$ 6,410</b>	<b>\$ 3,153</b>	<b>\$ 4,712</b>	<b>\$ 10,965</b>
<b>LIABILITIES:</b>					
Warrants payable					
Intergovernmental payable	79,147	6,410	3,153	4,712	10,965
<b>TOTAL LIABILITIES</b>	<b>\$ 79,147</b>	<b>\$ 6,410</b>	<b>\$ 3,153</b>	<b>\$ 4,712</b>	<b>\$ 10,965</b>

The notes to this financial statements are an integral part of this statement.

Minidoka, County  
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet  
September 30, 2009

	School District #331 Fund	M V Groundwater District Fund	Total Special Taxing Districts
<b>ASSETS:</b>			
Cash	\$ 5,375	\$ -	\$ 21,045
Taxes receivable	150,295		521,149
Intergovernmental receivables			
Interfund receivable			
Assessment receivable		27,081	27,082
<b>TOTAL ASSETS</b>	<b>\$ 155,670</b>	<b>\$ 27,081</b>	<b>\$ 569,276</b>
<b>LIABILITIES:</b>			
Warrants payable			
Intergovernmental payable	155,670	27,081	569,276
<b>TOTAL LIABILITIES</b>	<b>\$ 155,670</b>	<b>\$ 27,081</b>	<b>\$ 569,276</b>

The notes to this financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS  
For the year ended September 30, 2009

	<u>Ambulance Fund</u>				<u>District Court Fund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues.								
Taxes	\$ 16,570	\$ 16,570	\$ 16,789	\$ 219	\$ 175,305	\$ 175,305	\$ 175,619	\$ 314
Other	6,830	6,830	7,244	414	226,080	226,080	267,169	41,089
<b>Total Revenues</b>	<b>23,400</b>	<b>23,400</b>	<b>24,032</b>	<b>632</b>	<b>401,385</b>	<b>401,385</b>	<b>442,789</b>	<b>41,404</b>
Expenditures								
Salaries					123,200	123,200	102,192	21,008
Other	27,000	27,000	26,486	514	318,485	318,485	320,141	(1,656)
<b>Total Expenditures</b>	<b>27,000</b>	<b>27,000</b>	<b>26,486</b>	<b>514</b>	<b>441,685</b>	<b>441,685</b>	<b>422,333</b>	<b>19,352</b>
Excess (Deficiency) of Revenues over Expenditures	(3,600)	(3,600)	(2,454)	1,146	(40,300)	(40,300)	20,456	60,756
Other Financing Sources (Uses):								
Transfers In							-	-
Transfers Out							-	-
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(4,000)	(3,600)	(2,454)	(2,454)	(40,300)	(40,300)	20,455	60,755
Fund Balances, beginning	13,891	13,891	13,891		193,488	193,488	193,488	
Fund Balances, ending	\$ 9,891	\$ 10,291	\$ 11,437	\$ (2,454)	\$ 153,188	\$ 153,188	\$ 213,944	\$ 60,755

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS  
For the year ended September 30, 2009

	Court Interlock Device				E911 System			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	2,000	2,000	2,874	874	207,080	207,080	237,887	30,807
<b>Total Revenues</b>	<b>2,000</b>	<b>2,000</b>	<b>2,874</b>	<b>874</b>	<b>207,080</b>	<b>207,080</b>	<b>237,887</b>	<b>30,807</b>
Expenditures								
Salaries					58,700	58,700	57,257	1,443
Other	12,000	12,000	209	11,792	148,380	148,380	189,446	(41,066)
<b>Total Expenditures</b>	<b>12,000</b>	<b>12,000</b>	<b>209</b>	<b>11,792</b>	<b>207,080</b>	<b>207,080</b>	<b>246,703</b>	<b>(39,623)</b>
Excess (Deficiency) of Revenues over Expenditures	(10,000)	(10,000)	2,666	12,666	-	-	(8,816)	(8,816)
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(10,000)	(10,000)	2,666	12,666	-	-	(8,816)	(8,816)
Fund Balances, beginning	12,684	12,684	12,684		315,847	315,847	315,847	
<b>Fund Balances, ending</b>	<b>\$ 2,684</b>	<b>\$ 2,684</b>	<b>\$ 15,350</b>	<b>\$ 12,666</b>	<b>\$ 315,847</b>	<b>\$ 315,847</b>	<b>\$ 307,031</b>	<b>\$ (8,816)</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS  
For the year ended September 30, 2009

	Health District Fund				Junior College Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 75,100	\$ 75,100	\$ 74,909	\$ (191)	\$ 146,100	\$ 146,100	\$ 148,165	\$ 2,065
Other	10,000	10,000	9,448	(552)	68,900	68,900	67,806	(1,094)
<b>Total Revenues</b>	<b>85,100</b>	<b>85,100</b>	<b>84,357</b>	<b>(743)</b>	<b>215,000</b>	<b>215,000</b>	<b>215,971</b>	<b>971</b>
Expenditures								
Salaries								
Other	88,100	88,100	88,457	(357)	290,000	290,000	290,562	(562)
<b>Total Expenditures</b>	<b>88,100</b>	<b>88,100</b>	<b>88,457</b>	<b>(357)</b>	<b>290,000</b>	<b>290,000</b>	<b>290,562</b>	<b>(562)</b>
Excess (Deficiency) of Revenues over Expenditures	(3,000)	(3,000)	(4,100)	-	(75,000)	(75,000)	(74,591)	409
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(3,000)	(3,000)	(4,100)	(1,100)	(75,000)	(75,000)	(74,591)	409
Fund Balances, beginning	23,506	23,506	23,506		116,089	116,089	116,089	
<b>Fund Balances, ending</b>	<b>\$ 20,506</b>	<b>\$ 20,506</b>	<b>\$ 19,406</b>	<b>\$ (1,100)</b>	<b>\$ 41,089</b>	<b>\$ 41,089</b>	<b>\$ 41,498</b>	<b>\$ 409</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS  
For the year ended September 30, 2009

	<u>Parks &amp; Recreation Fund</u>				<u>Pest Control Fund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 29,965	\$ 29,965	\$ 29,959	\$ (6)	\$ 1,500	\$ 1,500	\$ 1,496	\$ (4)
Other	53,350	53,350	3,416	(49,934)			15	
Total Revenues	83,315	83,315	33,375	(49,940)	1,500	1,500	1,511	(4)
Expenditures								
Salaries	13,500	13,500	13,390					
Other	81,815	81,815	25,809	56,006	2,000	2,000	1,508	492
Total Expenditures	95,315	95,315	39,199	56,116	2,000	2,000	1,508	492
Excess (Deficiency) of Revenues over Expenditures	(12,000)	(12,000)	(5,824)	6,176	(500)	(500)	3	503
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(12,000)	(12,000)	(5,824)	6,176	(500)	(500)	3	(497)
Fund Balances, beginning	28,676	28,676	28,676		1,614	1,614	1,614	
Fund Balances, ending	\$ 16,676	\$ 16,676	\$ 22,853	\$ 6,176	\$ 1,114	\$ 1,114	\$ 1,617	\$ (497)

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS  
For the year ended September 30, 2009

	Revaluation Fund				Noxious Weed Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 304,060	\$ 304,060	\$ 301,367	\$ (2,693)	\$ 62,510	\$ 62,510	\$ 63,394	\$ 884
Other	19,350	19,350	22,026	2,676	28,850	28,850	36,611	7,761
<b>Total Revenues</b>	<b>323,410</b>	<b>323,410</b>	<b>323,393</b>	<b>(17)</b>	<b>91,360</b>	<b>91,360</b>	<b>100,005</b>	<b>8,645</b>
Expenditures								
Salaries	193,000	193,000	187,037	5,963	48,940	48,940	46,296	2,644
Other	137,910	137,910	122,691	15,219	71,020	71,020	59,177	11,843
<b>Total Expenditures</b>	<b>330,910</b>	<b>330,910</b>	<b>309,728</b>	<b>21,182</b>	<b>119,960</b>	<b>119,960</b>	<b>105,473</b>	<b>14,487</b>
Excess (Deficiency) of Revenues over Expenditures	(7,500)	(7,500)	13,665	21,165	(28,600)	(28,600)	(5,469)	23,131
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(7,500)	(7,500)	13,665	6,165	(28,600)	(28,600)	(5,469)	23,131
Fund Balances, beginning	75,945	75,945	75,945		74,983	74,983	74,983	
<b>Fund Balances, ending</b>	<b>\$ 68,445</b>	<b>\$ 68,445</b>	<b>\$ 89,611</b>	<b>\$ 6,165</b>	<b>\$ 46,383</b>	<b>\$ 46,383</b>	<b>\$ 69,515</b>	<b>\$ 23,131</b>

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS  
For the year ended September 30, 2009

	<u>Waterways Fund</u>				<u>BTA Ordered Refund</u>				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget
Revenues:									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 332,163	\$ 332,163	\$ -
Other	34,550	34,550	21,213	(13,337)	-	-	3,372	3,372	-
<b>Total Revenues</b>	<b>34,550</b>	<b>34,550</b>	<b>21,213</b>	<b>(13,337)</b>			<b>335,535</b>	<b>335,535</b>	<b>-</b>
Expenditures									
Salaries	20,000	20,000	14,782	5,218	-	-	-	-	-
Other	18,580	18,580	7,599	10,981	-	-	3,908	(3,908)	-
<b>Total Expenditures</b>	<b>38,580</b>	<b>38,580</b>	<b>22,381</b>	<b>16,199</b>	<b>-</b>	<b>-</b>	<b>3,908</b>	<b>(3,908)</b>	<b>-</b>
Excess (Deficiency) of Revenues over Expenditures	(4,030)	(4,030)	(1,168)	2,862	-	-	331,627	331,627	-
Other Financing Sources (Uses):									
Transfers In									
Transfers Out							328,579	(328,579)	
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(4,030)	(4,030)	(1,168)	2,862			3,048	3,048	-
Fund Balances, beginning	15,904	15,904	15,904		-	-	2,284		
Fund Balances, ending	\$ 11,874	\$ 11,874	\$ 14,735	\$ 2,862	\$ -	\$ -	\$ 5,332	\$ 3,048	

The notes to the financial statements are an integral part of this statement.

Minidoka County  
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS  
For the year ended September 30, 2009

	Court Facility Fund			Total			
	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:							
Taxes	\$ -			\$ 811,110	\$ 811,110	\$ 1,143,859	\$ 332,749
Other		7,950	7,950	656,990	656,990	687,031	30,041
Total Revenues	-	7,950	7,950	1,468,100	1,468,100	1,830,890	362,790
Expenditures							
Salaries				457,340	457,340	420,954	36,386
Other				1,195,290	1,195,290	1,135,993	59,297
Total Expenditures	-			1,652,630	1,652,630	1,556,947	95,683
Excess (Deficiency) of Revenues over Expenditures		7,950	7,950	(184,530)	(184,530)	273,943	458,473
Other Financing Sources (Uses):							
Transfers In						-	-
Transfers Out						-	-
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	-	7,950	7,950	(184,930)	(184,530)	(54,637)	129,893
Fund Balances, beginning		13,918		872,629	872,629	888,830	16,202
Fund Balances, ending	\$ 21,868	\$ 21,868	\$ 7,950	\$ 687,699	\$ 688,099	\$ 834,193	\$ 146,095

The notes to the financial statements are an integral part of this statement.

Mindoka County  
Rupert, Idaho

DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETED AND ACTUAL  
For the year ended September 30, 2009

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Taxes	\$ -	\$ -	\$ 33	\$ 33
Other			-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>33</b>	<b>33</b>
Expenditures:				
Salaries				
Other				
<b>Total Expenditures</b>	<b>-</b>	<b>-</b>		
Excess (Deficiency) of Revenues over Expenditures	-	-	33	33
Other Financing Sources (Uses):				
Transfers In				
Transfers Out			-	
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>		
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)			33	33
Fund Balances, beginning	4,102	4,102	4,102	
Fund Balances, ending	\$ 4,102	\$ 4,102	\$ 4,134	\$ 33

The notes to the financial statements are an integral part of the statement.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND  
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the County Commissioners

Minidoka County, Idaho

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Minidoka County as of and for the year ended September 30, 2009 which collectively comprise the Minidoka County's basic financial statements and have issued our report thereon dated January 18, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Minidoka County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Minidoka County, internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Minidoka County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiency.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects Minidoka County's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Minidoka County's financial statements that is more than inconsequential will not be prevented or detected by Minidoka County's internal control. We consider the deficiency described below to be a significant deficiency in internal control over financial reporting.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Minidoka County's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, the significant deficiency described below, we consider to be a material weakness.

The County personnel does not have the skills and competencies necessary to prepare their financial statement in accordance with generally accepted accounting principles or to prevent, detect, and correct material misstatements in a financial statement prepared for them.

### Compliance and Other Matters

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

This report is intended solely for the information and use of management, The County Commissioners, others within the entity, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Garald Price & Associates

Burley, ID  
January 18, 2010

Minidoka County  
Rupert, Idaho  
Statement of 2008 Tax Assessment - Minidoka County

County Taxes

<u>County Funds</u>	<u>Amount</u>
Current Expense	\$ 795,950
Indigent	203,960
District Court	175,305
Pest	1,500
Weed	62,510
Ambulance Service	16,570
Fair Board	140,000
Historical Society	27,013
Jr. College Tuition	146,100
Revaluation	304,060
Justice	1,683,050
Health	75,100
Parks & Recreation	29,965
Judgement	<u>338,487</u>
Total	<u>\$ 3,999,570</u>

Minidoka County  
Statement of 2008 Tax Rolls  
September 30, 2009

Category	Quantity	Abstract Value	Count	Market	H-Homeowner
1 Irrigated Agriculture Land	189,590.630	135,993,019		\$295,104,850	
2 Irrigated Pasture Land	1,892.735	758,315		1,933,702	
3 Non-Irrigated Agricultural Land	1,459.335	138,214		483,749	
5 Dry Grazing Land	5,380.321	196,750		609,925	
10 Homesite Value/Rural Invest. Land	850.000	11,001,570		14,980,600	
12 Rural Residential Tracts	5,060.434	39,932,563		53,180,771	
13 Rural Commerical Tracts	551.549	11,218,165		11,220,581	
14 Rural Industrial Tracts	541.955	4,460,879		4,460,879	
15 Rural Subdivision - Residential Lots/Acreages	914.740	13,666,607		17,235,683	
16 Rural Subdivision - Commercial Lots/Acreages	46.246	1,229,893		1,229,893	
17 Rural Subdivision - Industrial Lots/Acreages	19.150	681,494		681,494	
18 Other Land	10,076.859	4,665,781		4,665,781	
19 Waste	0.000	0			
20 Residential Lots/Acreages (Inside City)	532.031	21,377,947		32,173,148	
21 Commercial Lots/Acreages (Inside City)	449.104	28,292,483		28,640,843	
22 Industrial Lots/Acreages (Inside City)	86.632	2,330,036		2,330,036	
25 Common Areas	19.383	8,889		8,889	
30 Non-Residential Bldg		28,930		28,930	
31 Rural residential buildings		43,215,425		66,198,668	
32 Rural improvements on ag.		12,891,380		12,891,380	
34 Building residential tracts		101,751,646		173,567,722	
35 Building commercial tracts		16,943,765		16,951,280	
36 Building industrial tracts		7,626,833		7,626,833	
37 Building residential subdivision		37,011,082		59,031,140	
38 Building commercial subdivision		1,371,390		1,371,390	
40 Other rural buildings		18,112,470		18,112,470	
41 Residential Building		149,917,716		247,436,720	
42 Commercial buildings		55,712,340		60,065,640	
43 Industrial building		27,781,999		27,781,999	
45 Utility Systems		258,581		258,581	
46 Manufactured Housing		10,028,516		15,153,490	
47 Improvements - Manufactured Housing		1,021,279		1,616,260	
48 Manufactured Housing with SID		21,708,534		39,501,130	
50 Residential improvements/leased land		981,915		987,570	
51 Commercial improvements/leased land		4,710,269		4,710,269	
Total Real Property		<u>787,026,675</u>		<u>1,222,232,296</u>	0
56 Const. Machinery, Tools and Equipment		71,188		71,188	
59 Furniture & Fixtures		3,729,852		3,729,852	
68 Other Misc. Machinery, Tools, and Equipment		130,849,659		152,635,027	
69 Recreational Vehicles		12,040		12,040	
70 Reservations & Easements	1,653.000	8,264		8,264	
71 Signs & Signboards		1,068,046		1,068,046	
72 Tanks, Cylinders, and Vessels		827,911		827,911	
81 Exempt		0		0	
Total Personal Property		<u>136,566,960</u>		<u>158,352,328</u>	0
Total Assessed Market Value		<u>\$923,593,635</u>		<u>\$1,380,584,624</u>	\$0