

**MINIDOKA COUNTY
RUPERT, IDAHO**

**BASIC FINANCIAL STATEMENTS
With Supplemental Information**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2012

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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, 2012, 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, 2012, 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 14, 2013 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.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 6 through 14 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements 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.

Gerald Price & Associates

A handwritten signature in cursive script that reads "Gerald Price & Associates". The signature is written in black ink and is positioned below the printed name of the firm.

January 14, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS
MINIDOKA COUNTY
Fiscal Year Ended September 30, 2012

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 six 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 102 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 approves each department's budget annually, their control of actual expenditures during the year 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
2011-2012 Comparison of Expenditures**

	Actual Expenditures 2011	Actual Expenditures 2012	Difference Between 2011-2012
ASSESSOR	203,966.24	198,060.28	(5,905.96)
AUDITOR	210,818.39	196,904.00	(13,914.39)
BUILDING & GROUNDS	88,638.41	240,308.85	151,670.44
CIVIL DEFENSE			-
COMMISSIONERS	103,034.68	101,112.90	(1,921.78)
CORONER	21,385.90	22,331.71	945.81
COUNTY AGENT	104,156.70	96,851.34	(7,305.36)
ELECTIONS	31,579.46	95,814.44	64,234.98
GENERAL ITEMS	172,927.31	193,688.77	20,761.46
JANITOR	74,803.27	76,264.68	1,461.41
TREASURER	195,698.59	178,570.23	(17,128.36)
VETERANS	6,670.25	6,925.76	255.51
ZONING & BUILDING	188,361.51	216,811.60	28,450.09
INFORMATION TECHNOLOGY	98,666.65	110,414.48	11,747.83
GENERAL RESERVE	18,187.47	10,472.05	(7,715.42)
TOTAL CURRENT EXPENSE	1,518,894.83	1,744,531.09	225,636.26
			-
ANIMAL CONTROL	77,211.10	82,218.02	5,006.92
DISTRICT COURT SALARIES	356,602.29	334,400.84	(22,201.45)
JAIL	690,694.00	703,056.00	12,362.00
LAW ENF-COMMUNICATIONS	210,694.84	212,166.14	1,471.30
PROSECUTING ATTORNEY	454,746.81	445,592.25	(9,154.56)
SHERIFF	1,268,760.56	1,271,976.49	3,215.93
PUBLIC DEFENDER	274,687.50	280,557.65	5,870.15
JUVENILE DETENTION	749,724.73	717,487.29	(32,237.44)
JUVENILE PROBATION	515,245.02	611,526.52	96,281.50
GENERAL RESERVE	1,387.95	7,930.00	6,542.05
JOINT COUNTY OPERATIONS	419,140.00	506,240.00	87,100.00
TOTAL JUSTICE FUND	5,018,894.80	5,173,151.20	154,256.40
			-
HOSPITAL	164,000.00	164,000.00	-
AMBULANCE	-	-	-
DISTRICT COURT	274,981.90	266,758.39	(8,223.51)
E911 SYSTEM	213,997.89	246,369.48	32,371.59
HEALTH	89,709.00	91,642.92	1,933.92
JR COLLEGE	265,600.00	299,650.00	34,050.00
PARKS & RECREATION	41,672.66	41,353.19	(319.47)
PEST	1,500.00	1,500.00	-
ELECTION CONSOLIDATION	21,583.67	52,344.86	30,761.19
PUBLIC ASSISTANCE	432,319.06	419,776.60	(12,542.46)
REVALUATION	321,169.52	326,010.15	4,840.63
SANITARY LANDFILL	673,604.40	708,464.16	34,859.76
WEEDS	96,111.02	92,567.61	(3,543.41)
BOND REDEMPTION			-
CID FUND			-
WATERWAY FUND	66,574.36	20,376.48	(46,197.88)
TOTAL	2,662,823.48	2,730,813.84	67,990.36
			-
TOTAL OPERATING BUDGET	9,200,613.11	9,648,496.13	447,883.02

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

BUILDING & GROUNDS – The Building and Grounds Budget was larger in FY2011 due to a grant from Idaho Community Development for \$94,850. This grant is for the replacement of lighting fixtures throughout the counties buildings. A \$25,000 roof repair on the McGregor Center was also an added expense this year. After years of leakage, we could no longer wait to repair the roof. \$25,000 was spent on Courthouse remodeling which included the installation of a ductless heat pump unit in the server room. The room holds the County's computer server equipment as well as the server for E911 and it was necessary to cool the room to save the equipment. An unforeseen expense was the need to replace the water lines in the Courthouse. A breakage in the 100 years old pipes necessitated replacement of lines to the restrooms and other water facilities in the building.

ELECTIONS –A grant for \$68,000 for election equipment was received to replace the punch card style of voting. 12 new M-100 precinct voting machines were obtained with the grant along with covers and ballot carriers for those machines.

GENERAL ITEMS - The General Items Budget contains numerous line items of expenses that are not confined to any one particular department. The major expense in this budget is the cost of property and liability insurance for the County and also the unemployment benefits that the County pays out. The FY2012 Budget reflects a change in policy as far as the handling of payment of cell tower leases. The payment amount was moved into the budget, instead of being handled in the Auditor's Trust account as was done by the prior Auditor. This did not result in an increase of expense to the County, just a change in reporting of the expense. Due to an increase in unemployment claims, the state unemployment line was increased by \$13,000. The Commissioner's also increased their economic development contributions by \$10,120 for FY2012.

BUILDING AND ZONING - The increased expenses for the Building and Zoning reflects the full year salary of an administrator as opposed to a partial year as was reflected in the FY2011 budget. A new vehicle was also purchased for the department. The new administrator has implemented codifying all of the County's ordinances. A new software provider for the Building Department was acquired to replace the outdated program that was used. This resulted in a cost of \$7,500 to the department.

INFORMATION TECHNOLOGY- The increase in expense to this department is a change in policy and not an increase in overall expense to the County. All of the computers for the County come out of the IT administrator's budget instead of each individual department's budget as in the past.

ANIMAL CONTROL – The County administers the funds for Animal Control, which is a joint powers agreement between the City of Rupert, the City of Paul, the City

of Acequia, the City of Minidoka and Minidoka County. While Animal Control has its own governing board, the County oversees the payment of bills. The increase in this year's expenses is a direct reflection of the County and the Animal Control Board trying to maintain solvency of the fund. The budget balance is not a true reflection of the actual balance in the trust fund. At the end of this fiscal year, the administration of the fund will be turned over to the City of Rupert.

JUVENILE DETENTION- The savings in the Juvenile Detention department is due to the changing of janitorial services. The County is contracting the janitorial services that are provided in lieu an employee providing the services.

JUVENILE PROBATION – The Juvenile Probation Fund is a Joint-Powers Agreement fund between Minidoka and Cassia County to cover the expenses of the Juvenile Probation Program. It relies heavily on grants and also lottery money from the State of Idaho. The increase in expenses for FY2012 is due to including all expenses, including payroll, that are funded through grants obtained by the department. These expenses had previously been paid for out of the trust fund and were not 'run' through the department's budget.

JOINT COUNTY OPERATIONS-The increase in this budget is due to the increase in the share of the Juvenile Detention Center's budget that falls upon Minidoka County. Although the department's budget did not increase, the portion that Minidoka County was responsible for increased substantially. This was due to the number of juveniles that were detained in the facility from Minidoka County.

E911-The E911 facility took on a major update in FY2012. The department was moved to a larger space and new equipment was installed. This remodel resulted in the facility becoming Phase III compliant.

JR. COLLEGE- In Idaho, counties that are not part of a community college taxing district are required to provide tuition for its residents that attend an Idaho community college. The amount that Minidoka County pays is determined by the number of credit hours taken by those students. The numbers for FY2012 were higher than the numbers for FY2011. The liquor funds received from the state, that are to be used for the Jr. College tuition, does not come close to covering the expense of this mandate.

ELECTION CONSOLIDATION – New legislation, which went into effect for FY2011, requires the county to conduct all elections for taxing districts within their boundaries. No tax dollars are required to carry out this mandate. The increase in the expenses this year was due to election being held that were consolidated elections.

WATERWAY FUND – The Waterway Fund is used for the Sheriff to patrol the river and lake within Minidoka County. It is primarily funded through fees collected by the registering of boats and also grants. The decrease in expense for FY2012 was due to a grant that was obtained to purchase a new patrol boat in FY2011.

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 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, for all but one of the County's Funds, may come from the Beginning Fund Balance (aka Carryover). In many years the actual revenues exceed the actual expenditures and the Carryover is not used.

The Statement of Revenues, Expenditures, and Changes in Fund Balances on page 17 lists the deficiencies which resulted in the use of Carryover funds. In the Justice Fund \$75,000 was budgeted as Carryover, but was not needed as the expenses were less than budgeted. The Current Expense Fund also did not use the budgeted carry-over of \$150,000.

The amount of Carryover used in the District Court Fund was \$32,187 (\$37,813 less than budgeted) due to expenditures being less than the amount budgeted. Sanitary Landfill used \$61,206 of the \$88,921 of carry over that was budgeted, and E911 used \$6,849 of the \$28,600 budgeted carryover.

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 46.3% of the total revenue. Another 24.2% came from the state and federal governments with state sales tax, being the largest single component of that amount. In FY 2011 the sales tax was down by \$119,989 due to an error at the state level. The County will never recoup that loss.

Interest on investments, which was \$138,000 in FY2008, keep declining due to the economy as only \$14,818 was received for FY2012. Building Permit Fees increased, however, from \$160,000 to \$199,725.

As you can see, economic factors (some local and some statewide) as well as legislative influences play a big part in shaping the County's financial picture. Contending with a

reduction in revenues that are beyond our control is even more challenging because of the law limiting to a 3% increase in property tax dollars levied.

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 the 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. 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. Unfortunately, the revenue reductions prohibited the inclusion of funding in the FY 2010, FY2011 and FY2012 budget for continuation of the remodeling. Necessary replacement of broke water lines, however, are necessary and the work will be divided between FY2012 and FY2013. It is unclear when the remodeling can be taken up again. The employees did receive a \$600 a year raise to help offset the increase in health insurance costs the past two years.

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

ASSETS	<u>2010-2011</u>	<u>2011-2012</u>
Current and Other Assets	3,936,110	3,960,881
Capital Assets	<u>1,829,931</u>	<u>1,914,389</u>
Total Assets	5,766,041	5,875,270
LIABILITIES		
Long-term Liabilities	145,671	178,506
Other Liabilities	<u>401,280</u>	<u>153,430</u>
Total Liabilities	546,951	331,936
NET ASSETS		
Invested in Capital Assets, Net of Debt	1,829,931	1,914,389
Restricted for Debt Service	0	0
Unrestricted	<u>3,389,159</u>	<u>3,628,945</u>
Total Net Assets	5,219,090	5,543,334

This brief comparison of the County's assets and liabilities reflects several points. The County maintained and slightly increased their current assets and the capital assets of the County increased slightly after depreciation mainly due to the remodel of the E-911 dispatch center. Compensated absences are the only long term debt that the County has at this time. This liability increased slightly due to the increase in wages. Other liabilities decreased significantly due largely to an indigent estate settlement of over \$56,000. Overall the County's net assets increased close to 6%. Whether it's a mistake in sales tax revenue at the state level or broken water pipes at the courthouse, net assets must be maintained by the County to insure against the unexpected. Not wanting to incur long term debt, the Board has put the courthouse remodeling on hold. With the possibility

that personal property could be exempted from the tax rolls, the net assets could possibly be used to offset a portion of that devastating legislation. 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 less than the statutory limits, with the exception of the Justice Fund (99.3%).

<u>GOVERNMENTAL FUND</u>	<u>FY 2011-2012</u>	<u>STATUTORY MAXIMUM</u>
General (Current Expense)	0.001156	0.00200
Justice	0.001986	0.00200
Hospital	0.000100	0.00020
District Court	0.000104	0.00040
Health	0.000083	0.00040
Parks & Recreation	0.000038	0.00010
Community College	0.000185	0.00060
Pest	0.000001	0.00020
Indigent	0.000309	0.00100
Revaluation	0.000317	0.00040
Noxious Weeds	0.000056	0.00060
Historical Society	0.000029	0.00012
Fair Operations	0.000107	0.00020
Fair Buildings	0.000035	0.00010

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	839,171	991,712	450,000
Justice Fund	1,058,253	1,214,764	620,000
All Other Funds	1,432,294	1,359,849	300,000

The above figures show that the year-end fund balance in the Justice Fund is improving. However, all other fund balances are very healthy and the General Fund has enough cushion that more of our discretionary revenue, sales tax and PILT, have been re-allocated from the General Fund to the Justice Fund in FY2012.

The combined year-end fund balances of the General Fund and the Justice Fund are up over the previous year's total. However, the state's economic conditions lack any indications of improved revenues to the County in the coming year, so it appears that the best opportunity to increase those fund balances will come via expense control.

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 with the Board, but they must be mindful of 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 effect that a poor economy has on the property tax revenues deals with the collection of taxes after they are assessed. The County experienced no reduction in tax collections for the first half payments due December 20, 2012.

The FY 2013 Budget will continue to be impacted by the uncertainty in sales tax revenue from the State, as well as a continued decline in interest earnings on the County's reduced investments. The increase in Minidoka County's percentage of expense for the Juvenile Detention Center, which is based on the number of Minidoka County residents in the facility, will also affect the FY2013 budget. The reductions in revenue will place greater importance on the County's ability to increase efficiency as well as containing expenses.

The possibility of an exemption for personal property tax assessments hangs over the County and will be closely monitored during the next legislative session. This possible reduction in taxable assessed value could cause a tax shift and the hard decision would have to be made by the Board of Commissioners. Most of the County's expenses are due to mandated services required by the state, and this is where the possible personal property tax exemption will cause major concern for County Commissions across the state, whether to shift the taxes to the real property taxpayers or reduce services.

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.

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 Patty Temple, Minidoka County Clerk, P.O. Box 368, Rupert, ID 83350. She may also be reached at 208-436-7111 or patty.temple@co.minidoka.id.us

Minidoka County
Rupert, Idaho

Statement of Net Assets
September 30, 2012

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Unit Fair Board</u>
ASSETS:		
Cash and cash equivalents	\$ 2,573,563	\$ 55,724
Investments	803,440	
Taxes receivable	220,827	6,220
Intergovernmental receivables	309,348	
Assessment receivable	53,703	
Capital assets:		
Nondepreciable	116,531	40,861
Depreciable, Net	<u>1,797,858</u>	<u>188,823</u>
 TOTAL ASSETS	 <u>\$ 5,875,270</u>	 <u>\$ 291,628</u>
LIABILITIES:		
Warrants payable	\$ 30,988	\$
Accounts payable	122,442	1,893
Noncurrent liabilities		
Compensated Absences	<u>178,506</u>	
Total liabilities	<u>331,936</u>	<u>1,893</u>
NET ASSETS		
Invested in capital assets, net of related debt	1,914,389	229,684
Unrestricted	<u>3,628,945</u>	<u>60,051</u>
 TOTAL NET ASSETS	 <u>\$ 5,543,335</u>	 <u>\$ 289,735</u>

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, 2012

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	\$ 3,067,059	\$ 590,613	\$ 845,842	\$ (1,630,603)	
Public Safety	4,730,283	1,039,181	526,200	(3,164,902)	
Agricultural	99,017	19,838	90	(79,090)	
Health and Welfare	664,420	111,088	20,216	(533,116)	
Education	300,481	-	-	(300,481)	
Culture Recreation	55,737	-	-	(55,737)	
Total governmental activities	<u>8,916,997</u>	<u>1,760,719</u>	<u>1,392,349</u>	<u>(5,763,930)</u>	
Total primary government	<u>\$ 8,916,997</u>	<u>\$ 1,760,719</u>	<u>\$ 1,392,349</u>	<u>(5,763,930)</u>	
Component unit					
Fair Board	<u>\$ 238,031</u>	<u>\$ 66,254</u>	<u>\$ -</u>		<u>\$ (171,777)</u>
General Revenue:					
Taxes:					
Property tax				4,396,941	138,498
Program revenue not restricted to specific purposes				1,768,462	
Investment earnings				14,818	
Gain or (Loss) on disposal of Capital Assets				(100,833)	
Miscellaneous				9,960	23,135
Total general revenues				<u>6,089,349</u>	<u>161,633</u>
Change in Net Assets				<u>325,419</u>	<u>(10,144)</u>
Net assets beginning				<u>5,217,915</u>	<u>299,879</u>
Net assets ending				<u>\$ 5,543,335</u>	<u>\$ 289,735</u>

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

Minidoka County
Rupert, Idaho

Balance Sheet
Governmental Funds
September 30, 2012

	Major				Non-Major	Total Governmental Funds
	General Fund	Justice Fund	Sanitary Landfill Fund	E-911 Fund	Other Government Funds	
ASSETS:						
Cash and cash equivalents	\$ 218,326	\$ 952,468	\$ 132,363	\$ 410,956	\$ 859,449	\$ 2,573,563
Investments	803,440	-	-			803,440
Taxes receivable	51,239	105,196			64,391	220,827
Intergovernmental receivables	5,778	297,793			5,778	309,348
Special assessment receivable			53,486		217	53,703
TOTAL ASSETS	\$ 1,078,783	\$ 1,355,458	\$ 185,849	\$ 410,957	\$ 929,836	\$ 3,960,881
LIABILITIES & FUND BALANCES						
LIABILITIES:						
Warrants payable	\$ 2,848	\$ 11,105	\$	\$ 1,672	\$ 15,363	\$ 30,988
Accounts payable	39,265	37,308	180	12,737	32,952	122,442
Deferred revenues	44,959	92,281	46,954		56,936	241,129
Total Liabilities	87,072	140,694	47,134	14,409	105,250	394,559
FUND BALANCES:						
Committed for:						
Budgeted use of funds in FY13	110,500	117,000	14,952	115,150	128,624	486,226
Assigned for:						
General Government			123,764		280,995	404,759
Public Safety		1,097,764		281,398	40,829	1,419,991
Agricultural					30,824	30,824
Health and Welfare					314,346	314,346
Education					14,548	14,548
Culture and Recreation					14,417	14,417
Unassigned	881,211					881,211
Total Fund Balances	991,711	1,214,764	138,716	396,548	824,584	3,566,323
TOTAL LIABILITIES & FUND BALANCES	\$ 1,078,783	\$ 1,355,458	\$ 185,849	\$ 410,957	\$ 929,836	

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

1,914,386

Other long-term assets are not available to pay for current-period
expenditures and therefore are deferred in the funds:

Property taxes

241,129

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

(178,506)

Net Assets of Governmental Activities

\$ 5,543,335

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, 2012

	Major				Non-Major	Total Governmental Funds
	General Fund	Justice Fund	Sanitary Landfill Fund	E-911 Fund	Other Government Funds	
Revenues:						
Taxes	\$ 1,150,332	\$ 1,985,249	\$ -	\$ -	\$ 1,208,395	\$ 4,343,976
Intergovernmental	2,608	2,007,904			257,479	2,267,991
Charges for Services		570,174	47,362		24,522	642,058
Special Assessments			566,366		-	566,366
Other	732,777	259,625	33,530	239,519	283,910	1,549,361
Total Revenues	1,885,716	4,822,953	647,257	239,519	1,774,305	9,369,752
Expenditures:						
General Government	1,736,337		708,464		643,998	3,088,799
Public Safety		4,666,393		246,369	32,095	4,944,858
Agricultural					94,068	94,068
Health and Welfare					664,420	664,420
Education					299,650	299,650
Culture Recreation					41,353	41,353
Total Expenditures	1,736,337	4,666,393	708,464	246,369	1,775,583	9,133,148
Excess (Deficiency) of Revenues over Expenditures	149,378	156,559	(61,206)	(6,849)	(1,277)	236,606
Other Financing Sources (Uses):						
Transfers In	3,161	1,415,816			239	1,419,217
Transfers Out		1,415,865		-	3,351	1,419,217
Net Change in Fund Balances	152,540	156,510	(61,206)	(6,849)	(4,388)	236,606
Fund Balances, beginning	839,171	1,058,253	199,922	403,397	828,975	3,329,718
Fund Balances, ending	\$ 991,711	\$ 1,214,763	\$ 138,716	\$ 396,548	\$ 824,586	\$ 3,566,325

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, 2012

Net Change in Fund Balances Total Governmental Funds		\$	236,606
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:			
Fixed asset additions	\$	409,182	
Depreciation expense		<u>(223,894)</u>	185,288
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.			
			(100,833)
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.			
Property taxes			8,069
Southern Idaho Solid Waste District			-
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.			
In the current year these consisted of :			
Increase in compensated absences			<u>(3,711)</u>
Change in Net Assets of Governmental Activities		\$	<u>325,419</u>

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

Minidoka County
Rupert, Idaho

Statement of Fiduciary Net Assets
September 30, 2012

	Claims Administration Trust Fund	Agency Funds
	<u> </u>	<u> </u>
ASSETS:		
Cash and cash equivalents	\$ 123,250	\$ 391,494
Taxes receivable		354,392
Investments		
Interest receivable		
Intergovernmental receivables		
Assessment receivable		17,277
Capital assets:		
Nondepreciable		
Depreciable, Net		
 TOTAL ASSETS	 <u>\$ 123,250</u>	 <u>\$ 763,162</u>
 LIABILITIES, EQUITY AND OTHER CREDITS		
LIABILITIES:		
Warrants payable	\$ 125	\$ 40,656
Account payable	-	-
Due to other Governments		722,507
Deferred revenues		
Noncurrent liabilities		
Due within one year		
Compensated Absences		
Total liabilities	<u>125</u>	<u>763,162</u>
 NET ASSETS		
Restricted	<u>123,124</u>	<u> </u>
 Total net assets	 <u>\$ 123,124</u>	 <u>\$ -</u>

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, 2012

	Claims Administration Trust Fund
Additions:	
Employee contributions	\$ 175,600
Employer contributions	915,466
Other additions	7,832
	<hr/>
Total Revenues	1,098,897
	<hr/>
Deductions:	
Insurance premiums	1,033,175
Insurance buy down	55,695
Employee refund/misc.	1,481
	<hr/>
Total Deductions	1,090,352
	<hr/>
Change in Net Assets	8,546
	<hr/>
Net Assets, beginning	114,579
	<hr/>
Net Assets, ending	\$ 123,124
	<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, 2012

Revenues:		
Employee contributions	\$	175,600
Employer contributions		915,466
Other revenues		7,832
		<hr/>
Total Revenues		1,098,897
		<hr/>
Expenses:		
Insurance premiums		1,033,175
Insurance buy down		55,695
Employee refund/misc.		1,481
		<hr/>
Total Expenses		1,090,352
		<hr/>
Excess (Deficiency) of Revenues over Expenses		8,546
		<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)		8,546
		<hr/>
Fund Balances, October 1		114,579
		<hr/>
Fund Balances, September 30	\$	123,124
		<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, 2012

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, 2012

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

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

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

Sanitary Landfill Fund: This fund accounts for the County's share of the cost to operate the Southern Idaho Solid Waste District.

E911 Fund: This fund accounts for the one dollar emergency communication fee (Idaho Code 31-4804) and its related expenditures.

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, 2012

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, 2012

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, when deemed uncollectable, reduced by the uncollectable portion. 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.

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.

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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.

Fund Equity

In the governmental fund financial statements; fund balances are classified as non spendable, restricted, or unrestricted (committed, assigned, or unassigned). Unassigned fund balances are spent before assigned and committed fund balances. Also, unrestricted fund balances are spent before restricted fund balances.

Non-spendable- The portion of fund balance that cannot be spent because it is not in spendable form or is legally or contractually required to be maintained intact.

Restricted- The portion of fund balance where limitations have been imposed by creditors, grantors, contributors or law and regulations of other governments or limitations have been imposed by law through constitutional provisions or enabling legislation.

Committed- The portion of fund balance where a self-imposed limitation is set in place prior to the end of the period. The limitation is imposed at the highest level of decision-making and requires formal action at the same level to remove. This is done annually via resolution approved by the Board of County Commissioners.

Assigned- The portion of fund balance where a limitation results from intended uses either by: 1) highest level of decision-making or 2) body designated for that purpose, or 3) official designated for that purpose and would occur in conjunction with the close of the fiscal year. These limitations are approved by the Board of County Commissioners.

Unassigned- The remaining portion of fund balance in excess of other classifications (surplus) or excess of other classifications over total fund balance (deficit).

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

2. CASH AND INVESTMENTS

Deposits

On September 30, 2012, the carrying amount of the County's deposits was \$3,891,747 and the bank balance was \$3,930,806. The difference in the amounts was attributable to transactions in transit not yet recorded at the bank.

	<u>Amount</u>
Petty Cash	\$ 3,965
Cash held by bank	2,569,598
Balance Sheet Cash Balance	2,573,563
Held for Agency & Taxing District	514,744
Investments	803,440
Total Government's Cash Balance	\$ 3,891,747

Legal Provisions Governing Cash Deposits with Financial Institutions

For cash depositories with deposits in excess of federal insurance, State code requires the County obtain an annual affidavit showing the amount of the financial institution's capital stock and surplus. The County's deposit may not exceed the depository's capital stock and surplus.

Custodial Credit Risk-Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County does not have a deposit policy for custodial credit risk.

Investments

As of September 30, 2012 the county's cash on hand was \$3,965, invested balance was \$803,440, and bank balance of \$3,084,341, which was fully insured and/or collateralized and not subject to custodial credit risk.

Deposits insured by FDIC	\$ 1,656,103
Deposits insured by a Letter of Credit	1,013,894
Deposits insured by a Depository Pledge Agreement	414,344
Cash Balance	\$ 3,084,341
Investments	803,440
Petty Cash	3,965
Bank Value of Deposits	\$ 3,891,747

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

2. CASH AND INVESTMENTS - (continued)

Investments

The County Treasurer invests idle monies in accordance with State statutes. As stated in the Summary of Significant Accounting Policies, Idaho Code allows idle monies to be invested in certain revenue bonds, general obligation bonds, local improvement district bonds, registered warrants of state and local governmental entities, time deposit accounts, tax anticipation and interest-bearing notes, bonds, treasury bills, debenture or other similar obligations of the United States Government and the Farm Credit System and repurchase agreements.

State law requires investments in corporate bonds to have, at the time of purchase, an A rating or higher by a commonly known rating service. At year end the County had the following investments and maturities:

Investment Type	Investment Maturities			Cost	Rating
	Fair Value	Less than 1 year	1 Year to 8 Years		
Certificates of Deposit	\$ 204,085		\$ 204,085	\$ 200,000	Unrated
Government Bonds	100,102		100,102	100,000	AAA
Idaho Investment Pool	503,440	503,440		503,440	Unrated
	\$ 807,627	\$ 503,440	\$ 304,187	\$ 803,440	

Custodial Credit Risk

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. To address custodial credit risk, the County's policy is to invest in investments which are rated in the highest tier by a nationally recognized rating agency.

Investment Pool

The elected State Treasurer, following Idaho Code, is authorized to sponsor an investment pool in which the County voluntarily participates. The Pool is not registered with the Securities and Exchange Commission or any other regulatory body, Oversight of the pool is with the State Treasurer, and Idaho Code defines allowable investments. The fair value of the County's position in the external investment pool is the same as the value of the pool shares. The external investment pool is unrated.

Minidoka County

Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS For the Year Ended September 30, 2012

2. CASH AND INVESTMENTS - (continued)

Interest Rate Risk

Interest Rate Risk is the risk that changes in interest rates will adversely affect the value of an investment. In accordance with investment policy, the County manages its exposure to declines in fair value by limiting the average maturity of its investments to one year or less. The segmented time distribution method has been used to disclose interest rate risk.

Concentration of Credit Risk

Concentration of Credit Risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Exclusive of the investment guaranteed by the U.S. Government, the County's investment in any one issuer does not represent a concentration risk.

3. TAXES RECEIVABLE

Property taxes levied for fiscal year 2011 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 Distract to the Sheriff on delinquent personal property which gives him the authority to seize and sale for the collection of personal property taxes.

As stated above, the County has the right to take tax deeds and Warrants of Distract for the collection of taxes and therefore the County does not consider it necessary to establish any allowance for uncollectible taxes receivable. The taxable value upon which the 2012 levy was based on was \$927,644,022.

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.

4. INTERGOVERNMENTAL RECEIVABLES

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

State of Idaho	
Liquor Apportionment	\$ 11,556
Sales Tax Base	120,660
Sales Tax Excess	30,551
Sales Tax-Revenue Sharing	146,581
Total	<u>\$ 309,348</u>

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

5. 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

Buildings	20-40 years
Improvements	10-30 years
Equipment	5-15 years
Vehicles	5-10 years

A summary of changes in capital assets is as follows:

	Balance 9/30/11	Increases	Decreases	Balance 9/30/12
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	5,547,504			5,547,504
Other improvements	530,024			530,024
Equipment	558,480	327,656	209,011	677,125
Vehicles	794,389	81,528	95,085	780,832
Total capital assets being depreciated	7,430,397	409,184	304,096	7,535,485
Less accumulated depreciation for:				
Buildings	4,389,360	78,377		4,467,737
Other improvements	358,926	21,440		380,366
Equipment	398,431	44,968	109,344	334,055
Vehicles	570,278	79,109	93,919	555,468
Total accumulated depreciation	5,716,995	223,894	203,263	5,737,626
Total capital assets being depreciated,	1,713,402			1,797,859
Governmental activity capital	<u>\$ 1,829,933</u>			<u>\$ 1,914,390</u>

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

5. FIXED ASSETS (continued)

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

General government	\$ 58,868
Agriculture	4,950
Public safety	145,692
Culture & recreational	14,384
Total depreciation expense	\$ 223,894

6. LONG-TERM DEBT

During the year ended September 30, 2012, the following changes occurred in liabilities reported in long-term debt:

	Balance 10/1/2011	Additions	Reductions	Balance 9/30/2012
Compensated Absences	\$ 174,795	300,967	297,256	\$ 178,506
Totals	\$ 174,795	300,967	297,256	\$ 178,506

The amount of long-term debt that is the considered current portion (due within the next fiscal year) is \$178,190. The amount due in the following fiscal year is \$0, with nothing due afterwards.

There is no Treasurer's cash available in the debt service fund to service the long-term debt.

7. 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

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.

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% (2.3% for police/firefighter) of the average monthly salary for the highest consecutive 42 months.

For the year ended September 30, 2012, the required contribution rates for general employees were 10.39% and 10.39% and for public safety employees was 10.73% and 10.73% of covered payroll, for Minidoka County and its employees, respectively. Minidoka County contributions required and paid were \$323,270 and \$337,532 for the years ending September 30, 2012 and 2011, respectively.

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

7. RETIREMENT PLAN (continued)

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.

8. 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.

9. INDUSTRIAL DEVELOPMENT BONDS

On June 8, 1998, the Board of County Commissioners of Minidoka County, Idaho 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, 2012 balance on these bonds was \$1,580,000.

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.

10. 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-

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

10. LANDFILL (continued)

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, 2012, 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.

11. RISK MANAGEMENT/INSURANCE COVERAGE

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of asset; errors and omissions; employee injuries, employee health, and natural disaster. Risks of loss are insured by the purchase of commercial insurance through participation in the Idaho Counties Risk Management Program. Under the terms of the ICRMP policy, Minidoka County's liability is limited to the amount of annual financial membership contributions plus \$1,000 per occurrence deductible.

The County's insurance coverage is as follows:

General Liability	
General Liability	3,000,000
Law enforcement liability	3,000,000
Automobile	
Automobile liability	2,000,000
Automobile medical (per person)	5,000
Automobile medical (per accident)	100,000
Uninsured motorist (per person)	100,000
Uninsured motorist (per accident)	300,000
Errors & Omissions	3,000,000
Crime	500,000
Property Damage	
Damaged property (up to)	
Off Premise Property Damage	100,000
Data or Media (property)	1,000,000
Data or Media (Bus. Income & Extra Expense)	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

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2012

11. RISK MANAGEMENT/INSURANCE COVERAGE (Continued)

Beginning May 1, 2004, Minidoka County became a member of the Government Employees Medical Plan (Gem Plan). This legal entity was created by state of Idaho political subdivisions under Idaho Code 67-2326 through 67-2333 to provide a partially self-funded employee health benefits pooling program. Each member's rate of contribution to the plan is determined annually. The County's Gem Plan has a deductible of \$2,000 per year, per covered individual. The employee of the County has a deductible of \$400 plus 20% of \$1,600 (\$2,000-\$400) per year, per covered individual. The County is self-insured for the 80% of the \$1,600 (\$1,440) per year, per covered individual.

13. 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.

14. FUND EQUITY

Minidoka County's financial policies outline the following classifications of fund balance that are reported on the governmental funds' balance sheet

Committed- The amount of current fund balance that has been re-budgeted as a funding source for the County's FY2013 budget. These commitments were adopted by the Board of County Commissioners via resolution prior to the end of the reporting period.

Assigned- If the County had any special revenue funds that did not meet the definition of a special revenue fund they would be combined with the General Fund and their total fund balance would be considered "assigned" for their fund. Currently, all special revenue funds meet the definition and stand alone.

Unassigned- The General Fund is the only fund that reflects a positive "unassigned" since any surplus within a special revenue fund is automatically "assigned" to that fund per the definition of a special revenue fund. Any negative "unassigned" amounts reflect 'deficits' where there is an excess of other classifications over total fund balance.

15. SUBSEQUENT EVENTS

For these financial statements, the County evaluated subsequent events through January 14, 2013 the date which the financial statements were issued.

Minidoka, County
Rupert, Idaho
Major Government Funds
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the year ended September 30, 2012

GENERAL FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 1,141,016	\$ 1,141,016	\$ 1,150,332	\$ 9,316
Other	564,670	564,670	735,385	170,715
TOTAL REVENUES	1,705,686	1,705,686	1,885,716	180,030
EXPENDITURES:				
Salaries	709,233	666,773	615,799	50,974
Other	1,146,453	1,258,253	1,120,538	137,715
TOTAL EXPENDITURES	1,855,686	1,925,026	1,736,337	188,689
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(150,000)	(219,340)	149,378	368,718
OTHER FINANCING SOURCES (USES):				
Transfers in			3,161	3,161
Transfers out				
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(150,000)	(219,340)	152,540	371,880
FUND BALANCE - beginning	839,171	839,171	839,171	
FUND BALANCE - ending	\$ 689,171	\$ 619,831	\$ 991,712	\$ 371,881

The notes to the required supplementary information are an integral part of this statement.

Minidoka, County
Rupert, Idaho
Major Government Funds
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the year ended September 30, 2012

JUSTICE FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 1,960,406	\$ 1,960,406	\$ 1,985,249	\$ 24,843
Other	3,557,436	3,557,436	2,837,704	(719,732)
TOTAL REVENUES	5,517,842	5,517,842	4,822,953	(694,889)
EXPENDITURES:				
Salaries	2,356,807	2,344,266	2,037,607	306,659
Other	3,236,035	3,263,576	2,628,787	634,789
TOTAL EXPENDITURES	5,592,842	5,607,842	4,666,393	941,449
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(75,000)	(90,000)	156,560	246,559
OTHER FINANCING SOURCES (USES):				
Transfers in			1,415,816	1,415,816
Transfers out			1,415,865	(1,415,865)
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(75,000)	(90,000)	156,511	246,510
FUND BALANCE - beginning	1,058,253	1,058,253	1,058,253	-
FUND BALANCE - ending	\$ 983,253	\$ 968,253	\$ 1,214,764	\$ 246,510

The notes to the required supplementary information are an integral part of this statement.

Minidoka, County
Rupert, Idaho
Major Government Funds
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the year ended September 30, 2012

SANITARY LANDFILL FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 550,000	\$ 550,000	\$ 566,366	\$ 16,366
Other	79,000	79,000	80,892	1,892
TOTAL REVENUES	629,000	629,000	647,257	18,257
EXPENDITURES:				
Salaries	-	-	-	-
Other	717,921	717,921	708,464	9,457
TOTAL EXPENDITURES	717,921	717,921	708,464	9,457
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(88,921)	(88,921)	(61,206)	27,714
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out			-	-
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(88,921)	(88,921)	(61,206)	27,714
FUND BALANCE - beginning	199,922	199,922	199,922	-
FUND BALANCE - ending	\$ 111,001	\$ 111,001	\$ 138,716	\$ 27,714

The notes to the required supplementary information are an integral part of this statement.

Minidoka, County
Rupert, Idaho
Major Government Funds
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the year ended September 30, 2012

E-911

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Other	240,000	240,000	239,519	(481)
TOTAL REVENUES	240,000	240,000	239,519	(481)
EXPENDITURES:				
Salaries	63,900	76,400	65,454	10,946
Other	204,700	207,200	180,916	26,284
TOTAL EXPENDITURES	268,600	283,600	246,369	37,231
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(28,600)	(43,600)	(6,850)	36,750
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out			-	
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(28,600)	(43,600)	(6,850)	36,750
FUND BALANCE - beginning	403,397	403,397	403,397	-
FUND BALANCE - ending	\$ 374,797	\$ 359,797	\$ 396,547	\$ 36,750

The notes to the required supplementary information are an integral part of this statement.

Minidoka County

Rupert, Idaho

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

For the Year Ended September 30, 2012

1. 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.

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)	\$	1,925,026
Special Revenue:		
District Court		303,410
Preventive Health		91,650
E911 System		268,600
Junior College		300,000
Parks & Recreation		96,225
Pest Control		1,500
Indigent		526,044
Revaluation		351,212
Sanitary Landfill		717,921
Noxious Weed		105,895
Justice		5,607,842
CID		12,000
Waterways		141,430
Election Consolidation		73,600
Hospital		164,000
Total	\$	<u>10,686,355</u>

Minidoka County
Rupert, Idaho

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended September 30, 2012

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 budget officer so that a budget may be prepared. The budget is prepared by fund, function and activity, and includes information on the past two years, 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.

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, as well as the General fund (Current Expense) 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, preceding the County Commissioners' approval.

3. EXCESS OF ACTUAL EXPENDITURES OVER BUDGET IN INDIVIDUAL FUNDS

There were no funds that had an excess of actual expenditures over budget for the year ended September 30, 2012.

Minidoka County
Rupert, Idaho

COMBINING BALANCE SHEET
~~Nonmajor Governmental Funds~~
September 30, 2012

	Ambulance Fund	District Court Fund	Court Interlock Device	Indigent Fund	Health District Fund	Election Consolidation Fund
ASSETS:						
Cash	\$ -	\$ 144,918	\$ 22,303	\$ 328,067	\$ 18,198	\$ 83,087
Investments						
Taxes receivable	117	5,609		15,285	4,355	
Intergovernmental receivables						
Special assessment receivable						
TOTAL ASSETS	\$ 117	\$ 150,527	\$ 22,303	\$ 343,352	\$ 22,553	\$ 83,087
LIABILITIES & FUND BALANCES						
LIABILITIES:						
Warrants payable	\$ -	\$ 1,694	\$ -	\$ 12,159	\$ -	\$ 8
Account payable	-	5,236		5,795		7,191
Due to other governments						
Deferred revenues	94	4,926		13,266	3,821	
Total Liabilities	94	11,857	-	31,219	3,821	7,199
FUND BALANCES:						
Committed for:						
Budgeted use of funds in FY13		20,000	10,000	20,000	1,000	
Assigned for:						
General Government		118,669				75,888
Public Safety			12,303			
Agricultural						
Health and Welfare	23			292,133	17,732	
Education						
Culture and Recreation						
Unassigned						
Total Fund Balances	23	138,669	22,303	312,133	18,732	75,888
TOTAL LIABILITIES & FUND BALANCES	\$ 117	\$ 150,527	\$ 22,303	\$ 343,352	\$ 22,553	\$ 83,087

Minidoka County
Rupert, Idaho

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
September 30, 2012

	Debt Service Fund	Junior College Fund	Parks & Recreation Fund	Pest Control Fund	Revaluation Fund
ASSETS:					
Cash	\$ -	\$ 37,373	\$ 20,591	\$ 1,608	\$ 107,105
Investments					
Taxes receivable	-	11,975	1,999	81	16,536
Intergovernmental receivables		5,778			
Special assessment receivable					
TOTAL ASSETS	\$ -	\$ 55,126	\$ 22,590	\$ 1,689	\$ 123,641
LIABILITIES & FUND BALANCES					
LIABILITIES:					
Warrants payable	\$ -	\$ -	\$ 455	\$ -	\$ 582
Account payable			966	-	12,144
Due to other governments					
Deferred revenues	-	10,578	1,752	72	14,479
Total Liabilities	-	10,578	3,173	72	27,204
FUND BALANCES:					
Committed for:					
Budgeted use of funds in FY13		30,000	5,000		10,000
Assigned for:					
General Government					86,436
Public Safety					
Agricultural				1,617	
Health and Welfare					
Education		14,548			
Culture and Recreation			14,417		
Unassigned					
Total Fund Balances	-	44,548	19,417	1,617	96,436
TOTAL LIABILITIES & FUND BALANCES	\$ -	\$ 55,126	\$ 22,590	\$ 1,689	\$ 123,641

Minidoka County
Rupert, Idaho

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
September 30, 2012

	Noxious Weeds Fund	Waterways Fund	BTA Ordered Refund	Hospital Fund	Court Facility Fund	Nonmajor Governmental Funds
ASSETS:						
Cash	\$ 55,905	\$ 28,571	\$ -	\$ 4,101	\$ 7,623	\$ 859,449
Investments						-
Taxes receivable	2,779		69	5,586		64,391
Intergovernmental receivables						5,778
Special assessment receivable	217					-
						217
TOTAL ASSETS	\$ 58,901	\$ 28,571	\$ 69	\$ 9,688	\$ 7,623	\$ 929,835
LIABILITIES & FUND BALANCES						
LIABILITIES:						
Warrants payable	\$ 423	\$ 43	\$ -	\$ -	\$ -	\$ 15,363
Account payable	1,620	-				32,952
Due to other governments						
Deferred revenues	2,651		67	5,229		56,936
Total Liabilities	4,694	43	67	5,229	-	105,250
FUND BALANCES:						
Committed for:						
Budgeted use of funds in FY13	25,000	7,624				128,624
Assigned for:						
General Government			1			280,995
Public Safety		20,904			7,623	40,829
Agricultural	29,207					30,824
Health and Welfare				4,458		314,346
Education						14,548
Culture and Recreation						14,417
Unassigned						
Total Fund Balances	54,207	28,528	1	4,458	7,623	824,584
TOTAL LIABILITIES & FUND BALANCES	\$ 58,901	\$ 28,571	\$ 69	\$ 9,688	\$ 7,623	\$ 929,835

Minidoka County
Rupert, Idaho
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the year ended September 30, 2012

	Ambulance Fund	Court Interlock Device	District Court Fund	Indigent Fund	Health District Fund	Election Consolidation Fund
Revenues:						
Taxes	\$ 79	\$ -	\$ 104,716	\$ 319,720	\$ 83,126	\$ -
Intergovernmental			12,543	20,546	9,545	76,185
Charges for Services						
Special Assessments						
Other		2,039	117,100	111,088	-	
Total Revenues	79	2,039	234,359	451,353	92,671	76,185
Expenditures:						
General Government			266,546			52,345
Public Safety		-				
Agricultural						
Health and Welfare				408,777	91,643	
Education						
Culture Recreation						
Total Expenditures	-	-	266,546	408,777	91,643	52,345
Excess (Deficiency) of Revenues over Expenditures	79	2,039	(32,187)	42,577	1,028	23,840
Other Financing Sources (Uses):						
Transfers In			-			
Transfers Out	239		-			
Net Change in Fund Balances	(160)	2,039	(32,187)	42,577	1,028	23,840
Fund Balances, beginning	184	20,264	170,857	269,556	17,704	52,048
Fund Balances, ending	\$ 23	\$ 22,303	\$ 138,670	\$ 312,133	\$ 18,732	\$ 75,888

Minidoka County
Rupert, Idaho
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the year ended September 30, 2012

	Junior College Fund	Parks & Recreation Fund	Pest Control Fund	Revaluation Fund	Noxious Weeds Fund
Revenues:					
Taxes	\$ 186,246	\$ 38,357	\$ 1,502	\$ 316,510	\$ 55,719
Intergovernmental	28,891	3,535		19,726	90
Charges for Services					19,838
Special Assessments					
Other	39,335	-	15		5,663
Total Revenues	254,472	41,891	1,517	336,237	81,310
Expenditures:					
General Government				325,107	
Public Safety					
Agricultural			1,500		92,568
Health and Welfare					
Education	299,650				
Culture Recreation		41,353			
Total Expenditures	299,650	41,353	1,500	325,107	92,568
Excess (Deficiency) of Revenues over Expenditures	(45,178)	538	17	11,130	(11,258)
Other Financing Sources (Uses):					
Transfers In					
Transfers Out	-	-	-	-	-
Net Change in Fund Balances	(45,178)	538	17	11,130	(11,258)
Fund Balances, beginning	89,726	18,879	1,600	85,307	65,465
Fund Balances, ending	\$ 44,548	\$ 19,417	\$ 1,617	\$ 96,436	\$ 54,207

Minidoka County
Rupert, Idaho
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the year ended September 30, 2012

	Waterways Fund	Debt Service Fund	BTA Ordered Refund	Hospital Fund	Court Facility Fund	Total Nonmajor Governmental Funds
Revenues:						
Taxes	\$ -	\$ -	\$ 2,956	\$ 99,465	\$ -	\$ 1,208,395
Intergovernmental	29,339			57,078		257,479
Charges for Services				4,684		24,522
Special Assessments						0
Other	1,000		-		7,670	283,910
Total Revenues	30,339	-	2,956	161,227	7,670	1,774,306
Expenditures:						
General Government						643,998
Public Safety	20,376				11,720	32,095
Agricultural						94,068
Health and Welfare				164,000		664,420
Education						299,650
Culture Recreation						41,353
Total Expenditures	20,376	-	-	164,000	11,720	1,775,583
Excess (Deficiency) of Revenues over Expenditures	9,963	-	2,956	(2,773)	(4,050)	(1,279)
Other Financing Sources (Uses):						
Transfers In				239		239
Transfers Out	-	-	3,111		-	3,351
Net Change in Fund Balances	9,963	-	(156)	(2,533)	(4,050)	(4,390)
Fund Balances, beginning	18,565	-	157	6,992	11,672	828,975
Fund Balances, ending	<u>\$ 28,528</u>	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 4,458</u>	<u>\$ 7,623</u>	<u>\$ 824,586</u>

Minidoka County
Rupert, Idaho

Combining Balance Sheet
Agency Funds
September 30, 2012

	Assessor Trust Fund	Trial Court Administrative Trust	Tax Anticipation Trust Fund	Court Trust Fund	Sales Tax Trust Fund
ASSETS:					
Cash	\$ 32,060	\$ 9,848	\$ 38,899	\$ 127,591	\$ 33
Investments					
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable					
TOTAL ASSETS	\$ 32,060	\$ 9,848	\$ 38,899	\$ 127,591	\$ 33
LIABILITIES:					
Warrants payable	32,060	1,110		1,869	
Account payable	-			-	
Intergovernmental payable		8,738	38,899	125,722	33
Total Liabilities	\$ 32,060	\$ 9,848	\$ 38,899	\$ 127,591	\$ 33

Minidoka County
Rupert, Idaho

Combining Balance Sheet
Agency Funds
September 30, 2012

	Sheriff's Civil Trust Fund	Unclaimed Property Fund	State Fund	Sheriff Forfeiture Fund	Extension Educator Fund
ASSETS:					
Cash	\$ 7,670	\$ 592	\$ 103,165	\$ 6,830	\$ 17,324
Investments					
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable					
TOTAL ASSETS	\$ 7,670	\$ 592	\$ 103,165	\$ 6,830	\$ 17,324
LIABILITIES:					
Warrants payable	4,977				640
Account payable					
Intergovernmental payable	2,692	592	103,165	6,830	16,684
Total Liabilities	\$ 7,670	\$ 592	\$ 103,165	\$ 6,830	\$ 17,324

Minidoka County
Rupert, Idaho

Combining Balance Sheet
Agency Funds
September 30, 2012

	Pros.Atty. Forfeiture Fund	Catastrophic Insurance Trust Fund	Distribution Trust Fund	Taxing Districts	Total Agency Funds
ASSETS:					
Cash	\$ 10,114	\$ 14,381	\$ -	\$ 22,989	\$ 391,494
Investments				354,392	354,392
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable				17,277	17,277
				-	-
TOTAL ASSETS	\$ 10,114	\$ 14,381	\$ -	\$ 394,657	\$ 763,162
LIABILITIES:					
Warrants payable					40,656
Account payable		-			-
Intergovernmental payable	10,114	14,381	-	394,657	722,507
Total Liabilities	\$ 10,114	\$ 14,381	\$ -	\$ 394,657	\$ 763,162

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2012

	Minidoka Historical Society Fund	Wayside Sewer District Fund	Minidoka County Hospital Fund	West End Fire District Fund	Minidoka Fire District Fund
ASSETS:					
Cash	\$ 76	\$ 78	\$ 143	\$ 878	\$ 1,167
Taxes receivable	1,312	36	1,633	8,162	22,311
Intergovernmental receivables					
Interfund receivable					
Assessment receivable					
TOTAL ASSETS	\$ 1,388	\$ 114	\$ 1,776	\$ 9,040	\$ 23,478
LIABILITIES:					
Warrants payable					
Intergovernmental payable	1,388	114	1,776	9,040	23,478
TOTAL LIABILITIES	\$ 1,388	\$ 114	\$ 1,776	\$ 9,040	\$ 23,478

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2012

	City of Rupert Fund	City of Heyburn Fund	City of Paul Fund	City of Acequia Fund	City of Burley Fund	City of Minidoka Fund
ASSETS:						
Cash	\$ 6,027	\$ 2,299	\$ 420	\$ -	\$ -	\$ -
Taxes receivable	56,390	38,719	8,092	220	14,367	3,135
Intergovernmental receivables						
Interfund receivable						
Assessment receivable	-	-	-	-	-	-
TOTAL ASSETS	\$ 62,417	\$ 41,018	\$ 8,512	\$ 220	\$ 14,367	\$ 3,135
LIABILITIES:						
Warrants payable						
Intergovernmental payable	62,417	41,018	8,512	220	14,367	3,135
TOTAL LIABILITIES	\$ 62,417	\$ 41,018	\$ 8,512	\$ 220	\$ 14,367	\$ 3,135

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2012

	Minidoka Highway District Fund	Cemetery District No. 1 Fund	Cemetery District No. 2 Fund	Cemetery District No. 3 Fund	Minidoka County Fair Board Fund
ASSETS:					
Cash	\$ 2,957	\$ 327	\$ 211	\$ 122	\$ 381
Taxes receivable	52,501	7,184	2,236	1,954	6,555
Intergovernmental receivables					
Interfund receivable					
Assessment receivable					
TOTAL ASSETS	<u>\$ 55,459</u>	<u>\$ 7,510</u>	<u>\$ 2,447</u>	<u>\$ 2,077</u>	<u>\$ 6,936</u>
LIABILITIES:					
Warrants payable					
Intergovernmental payable	55,459	7,510	2,447	2,077	6,936
TOTAL LIABILITIES	<u>\$ 55,459</u>	<u>\$ 7,510</u>	<u>\$ 2,447</u>	<u>\$ 2,077</u>	<u>\$ 6,936</u>

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2012

	School District #331 Fund	M V Groundwater District Fund	Total Special Taxing Districts
ASSETS:			
Cash	\$ 7,415	\$ 488	\$ 22,989
Taxes receivable	129,584		354,392
Intergovernmental receivables			
Interfund receivable			
Assessment receivable		17,276	17,277
TOTAL ASSETS	<u>\$ 136,998</u>	<u>\$ 17,764</u>	<u>\$ 394,657</u>
LIABILITIES:			
Warrants payable			
Intergovernmental payable	136,998	17,764	394,657
TOTAL LIABILITIES	<u>\$ 136,998</u>	<u>\$ 17,764</u>	<u>\$ 394,657</u>

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL • ALL SPECIAL REVENUE FUNDS
For the year ended September 30, 2012

	<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	\$ -	\$ -	\$ 79	\$ 79	\$ 102,560	\$ 102,560	\$ 104,716	\$ 2,156
Other	-	-	-	-	130,850	130,850	129,643	(1,207)
Total Revenues	-	-	79	79	233,410	233,410	234,359	949
Expenditures								
Salaries					111,800	111,800	101,523	10,277
Other	-	-	-	-	191,610	191,610	165,023	26,587
Total Expenditures	-	-	-	-	303,410	303,410	266,546	36,864
Excess (Deficiency) of Revenues over Expenditures	-	-	79	79	(70,000)	(70,000)	(32,187)	37,813
Other Financing Sources (Uses):								
Transfers In							-	-
Transfers Out			239	(239)			-	-
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)		-	(160)	(160)	(70,000)	(70,000)	(32,187)	37,813
Fund Balances, beginning	184	184	184		170,857	170,857	170,857	
Fund Balances, ending	\$ 184	\$ 184	\$ 23	\$ (160)	\$ 100,857	\$ 100,857	\$ 138,671	\$ 37,813

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS
For the year ended September 30, 2012

	<u>Court Interlock Device</u>				<u>Indigent Fund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 305,494	\$ 305,494	\$ 319,720	\$ 14,226
Other	2,000	2,000	2,039	39	120,550	120,550	131,634	11,084
Total Revenues	2,000	2,000	2,039	39	426,044	426,044	451,353	25,309
Expenditures								
Salaries					34,000	34,000	32,670	
Other	12,000	12,000	-	12,000	492,044	492,044	376,106	115,938
Total Expenditures	12,000	12,000	-	12,000	526,044	526,044	408,777	115,938
Excess (Deficiency) of Revenues over Expenditures	(10,000)	(10,000)	2,039	12,039	(100,000)	(100,000)	42,577	142,577
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(10,000)	(10,000)	2,039	12,039	(100,000)	(100,000)	42,577	142,577
Fund Balances, beginning	20,264	20,264	20,264		199,922	199,922	269,556	
Fund Balances, ending	\$ 10,264	\$ 10,264	\$ 22,303	\$ 12,039	\$ 99,922	\$ 99,922	\$ 312,133	\$ 142,577

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS
For the year ended September 30, 2012

	<u>Health District Fund</u>				<u>Election Consolidation Fund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 82,100	\$ 82,100	\$ 83,126	\$ 1,026	\$ -	\$ -	\$ -	\$ -
Other	9,550	9,550	9,545	(5)	73,600	73,600	76,185	2,585
Total Revenues	91,650	91,650	92,671	1,021	73,600	73,600	76,185	2,585
Expenditures								
Salaries					15,000	15,000	11,635	3,365
Other	91,650	91,650	91,643	7	58,600	58,600	40,709	17,891
Total Expenditures	91,650	91,650	91,643	7	73,600	73,600	52,345	21,255
Excess (Deficiency) of Revenues over Expenditures	-	-	1,028	1,028	-	-	23,840	23,840
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	-	-	1,028	1,028	-	-	23,840	23,840
Fund Balances, beginning	17,704	17,704	17,704		52,048	52,048	52,048	
Fund Balances, ending	\$ 17,704	\$ 17,704	\$ 18,732	\$ 1,028	\$ 52,048	\$ 52,048	\$ 75,888	\$ 23,840

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS
 For the year ended September 30, 2012

	<u>Junior College Fund</u>				<u>Parks & Recreation Fund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 182,190	\$ 182,190	\$ 186,246	\$ 4,056	\$ 37,965	\$ 37,965	\$ 38,357	\$ 392
Other	67,810	67,810	68,226	416	53,260	53,260	3,535	(49,725)
Total Revenues	250,000	250,000	254,472	4,472	91,225	91,225	41,891	(49,334)
Expenditures								
Salaries					13,800	13,800	12,885	916
Other	300,000	300,000	299,650	350	82,425	82,425	28,469	53,956
Total Expenditures	300,000	300,000	299,650	350	96,225	96,225	41,353	54,872
Excess (Deficiency) of Revenues over Expenditures	(50,000)	(50,000)	(45,178)	4,822	(5,000)	(5,000)	538	5,538
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(50,000)	(50,000)	(45,178)	4,822	(5,000)	(5,000)	538	5,538
Fund Balances, beginning	89,726	89,726	89,726		18,879	18,879	18,879	
Fund Balances, ending	\$ 39,726	\$ 39,726	\$ 44,548	\$ 4,822	\$ 13,879	\$ 13,879	\$ 19,418	\$ 5,538

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS
For the year ended September 30, 2012

	<u>Pest Control Fund</u>				<u>Revaluation Fund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 1,500	\$ 1,500	\$ 1,502	\$ 2	\$ 312,462	\$ 312,462	\$ 316,510	\$ 4,048
Other			15	15	20,750	20,750	19,726	(1,024)
Total Revenues	1,500	1,500	1,517	17	333,212	333,212	336,237	3,025
Expenditures								
Salaries					174,800	174,800	168,095	6,705
Other	1,500	1,500	1,500	-	176,412	176,412	157,012	19,400
Total Expenditures	1,500	1,500	1,500	-	351,212	351,212	325,107	26,105
Excess (Deficiency) of Revenues over Expenditures	-	-	17	17	(18,000)	(18,000)	11,130	29,130
Other Financing Sources (Uses):								
Transfers In								
Transfers Out			-	-			-	-
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	-	-	17	17	(18,000)	(18,000)	11,130	29,130
Fund Balances, beginning	1,600	1,600	1,600		85,307	85,307	85,307	
Fund Balances, ending	\$ 1,600	\$ 1,600	\$ 1,617	\$ 17	\$ 67,307	\$ 67,307	\$ 96,437	\$ 29,130

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS
For the year ended September 30, 2012

	<u>Noxious Weed Fund</u>				<u>Waterways Fund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 55,079	\$ 55,079	\$ 55,719	\$ 640	\$ -	\$ -		\$ -
Other	20,816	20,816	25,590	4,774	118,000	118,000	30,339	(87,661)
Total Revenues	75,895	75,895	81,310	5,415	118,000	118,000	30,339	(87,661)
Expenditures								
Salaries	47,030	53,280	49,904	3,376	28,000	28,000	11,561	16,439
Other	43,865	52,615	42,664	9,951	98,430	98,430	8,815	89,615
Total Expenditures	90,895	105,895	92,568	13,327	126,430	126,430	20,376	106,054
Excess (Deficiency) of Revenues over Expenditures	(15,000)	(30,000)	(11,258)	18,742	(8,430)	(8,430)	9,963	18,393
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(15,000)	(30,000)	(11,258)	18,742	(8,430)	(8,430)	9,963	18,393
Fund Balances, beginning	65,465	65,465	65,465		18,565	18,565	18,565	
Fund Balances, ending	\$ 50,465	\$ 35,465	\$ 54,207	\$ 18,742	\$ 10,135	\$ 10,135	\$ 28,528	\$ 18,393

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL • ALL SPECIAL REVENUE FUNDS
 For the year ended September 30, 2012

	<u>Hospital Fund</u>				<u>BTA Ordered Refund</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 99,005	\$ 99,005	\$ 99,465	\$ 460	\$ -	\$ -	\$ 2,956	\$ 2,956
Other	64,995	64,995	61,762	(3,233)	-	-	-	-
Total Revenues	164,000	164,000	161,227	(2,773)	-	-	2,956	2,956
Expenditures								
Salaries	-	-	-	-	-	-	-	-
Other	164,000	164,000	164,000	-	-	-	-	-
Total Expenditures	164,000	164,000	164,000	-	-	-	-	-
Excess (Deficiency) of Revenues over Expenditures	-	-	(2,773)	(2,773)	-	-	2,956	2,956
Other Financing Sources (Uses):								
Transfers In			239	239				
Transfers Out							3,111	(3,111)
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	-	-	(2,533)	(2,533)			(156)	(156)
Fund Balances, beginning	6,992	6,992	6,992		157	157	157	
Fund Balances, ending	\$ 6,992	\$ 6,992	\$ 4,458	\$ (2,533)	\$ -	\$ -	\$ 1	\$ (156)

Minidoka County
Rupert, Idaho

SPECIAL REVENUE FUNDS COMBINING SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES BUDGETED ACTUAL - ALL SPECIAL REVENUE FUNDS
For the year ended September 30, 2012

	<u>Court Facility Fund</u>				<u>Total</u>			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ -	\$ -			\$ 1,079,350	\$ 1,079,350	\$ 1,208,395	\$ 129,045
Other			7,670	7,670	425,586	425,586	565,910	140,324
Total Revenues	-	-	7,670	7,670	1,504,936	1,504,936	1,774,305	269,369
Expenditures								
Salaries					387,680	387,680	388,273	(593)
Other			11,720	(11,720)	1,400,256	1,400,256	1,387,312	12,944
Total Expenditures	-	-	11,720	(11,720)	1,787,936	1,787,936	1,775,584	12,352
Excess (Deficiency) of Revenues over Expenditures			(4,050)	(4,050)	(283,000)	(283,000)	(1,279)	281,721
Other Financing Sources (Uses):								
Transfers In							239	239
Transfers Out			-	-			3,351	(3,351)
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	-	-	(4,050)	(4,050)	(268,000)	(283,000)	(4,390)	278,610
Fund Balances, beginning	11,672	11,672	11,672		700,302	700,302	828,975	128,674
Fund Balances, ending			\$ 7,623	\$ (4,050)	\$ 432,302	\$ 417,302	\$ 824,585	\$ 407,284

Mindoka County
Rupert, Idaho

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETED AND ACTUAL
For the year ended September 30, 2012

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



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Certified Public Accountants

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"Making life less taxing since 1978"

**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, 2012 which collectively comprise the Minidoka County's basic financial statements and have issued our report thereon dated January 14, 2013. 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

Management of Minidoka County is responsible for establishing and maintaining effective 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 a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency or combination of deficiencies, in internal control such that there is reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described below 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

A handwritten signature in cursive script that reads "Garald Price & Associates". The signature is written in dark ink and is positioned below the printed name.

Burley, ID
January 14, 2013

Minidoka County
Rupert, Idaho
Statement of 2011 Tax Assessment - Minidoka County

County Taxes

<u>County Funds</u>	<u>Amount</u>
Current Expense	\$ 1,141,016
Indigent	305,494
Hospital	99,005
District Court	102,560
Pest	1,500
Weed	55,079
Fair Board	140,000
Historical Society	28,658
Jr. College Tuition	182,190
Revaluation	312,462
Justice	1,960,406
Health	82,100
Parks & Recreation	37,965
Judgement	<u>0</u>
Total	<u><u>\$ 4,448,435</u></u>

Minidoka County
Statement of 2011 Tax Rolls
September 30, 2012

Category	Quantity	Abstract Value	Count	Market	H-Homeowner
1 Irrigated Agriculture Land	190,233	136,551,172		529,818,548	
2 Irrigated Pasture Land	1,310	537,689		1,371,107	
3 Non-Irrigated Agricultural Land	1,458,105	138,714		485,499	
5 Dry Grazing Land	4,819	184,135		570,819	
10 Homesite Value/Rural Invest. Land	822	14,169,964		19,120,525	
12 Rural Residential Tracts	5,040	41,227,862		59,011,015	
13 Rural Commerical Tracts	542	11,355,645		11,355,645	
14 Rural Industrial Tracts	542	4,460,879		4,460,879	
15 Rural Subdivision - Residential Lots/Acreages	703	14,054,704		18,597,717	
16 Rural Subdivision - Commercial Lots/Acreages	46	1,115,484		1,115,484	
17 Rural Subdivision - Industrial Lots/Acreages	1	681,495		681,495	
18 Other Land	11,330	4,862,646		4,862,646	
19 Waste	5,819	0			
20 Residential Lots/Acreages (Inside City)	301	33,964,355		51,199,280	
21 Commercial Lots/Acreages (Inside City)	425	29,098,374		29,336,279	
22 Industrial Lots/Acreages (Inside City)	55	2,099,153		2,099,153	
25 Common Areas	22	8,889		8,889	
30 Non-Residential Bldg		20,250		20,250	
31 Rural residential buildings		39,368,929		60,063,499	
32 Ruraal improvements on ag.		12,003,880		12,003,880	
34 Building residential tracts		102,060,828		170,570,532	
35 Building commercial tracts		21,889,353		21,901,412	
36 Building industrial tracts		7,310,139		7,310,139	
37 Building residential subdivision		36,511,343		58,050,721	
38 Building commercial subdivision		1,944,437		1,944,437	
40 Other rural buildings		30,709,024		30,709,024	
41 Residential Building		142,924,513		234,832,329	
42 Commercial buildings		64,884,343		68,840,802	
43 Industrial building		28,978,756		28,978,756	
45 Utility Systems		12,269		12,269	
46 Manufactured Housing		7,690,260		11,021,619	
47 Improvements - Manufactured Housing		1,147,996		1,833,288	
48 Manufactured Housing with SID		15,547,222		28,499,437	
50 Residential improvements/leased land		94,030		99,610	
51 Commercial improvements/leased land		4,649,079		4,649,079	
Total Real Property		<u>812,257,811</u>		<u>1,475,436,063</u>	0
56 Const. Machinery, Tools and Equipment		5,149		5,149	
59 Furniture & Fixtures		3,411,262		3,608,645	
68 Other Misc. Machinery, Tools, and Equipment		109,922,842		118,190,742	
69 Recreational Vehicles		3,915		3,915	
70 Reservations & Easements	1,653,000	8,264		8,264	
71 Signs & Signboards		1,138,791		1,138,791	
72 Tanks, Cylinders, and Vessels		895,988		895,988	
81 Exempt		0		0	
Total Personal Property		<u>115,386,211</u>		<u>123,851,494</u>	0
Total Assessed Market Value		<u>\$927,644,022</u>		<u>\$1,599,287,557</u>	\$0