

**MINIDOKA COUNTY
RUPERT, IDAHO**

**BASIC FINANCIAL STATEMENTS
With Supplemental Information**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

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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, 2013, which collectively comprise the County's basic financial statements as listed in the table of contents. We did not audit the financial statements of Minidoka County Fair Board, a discretely presented 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.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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 Governmental Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our report and the report of 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, 2013 for the year ended in accordance with accounting principles generally accepted in the United States of America.

Other matters

Required Supplementary Information

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 and 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.

Other Information

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 nonmajor fund financial statements and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

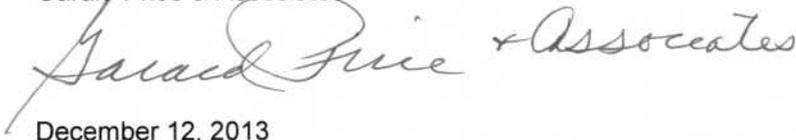
The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and the other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated in all material respects in relation to the basic 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 do not express an opinion or provide assurance on them.

Other Reporting Required by Governmental Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 12, 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.

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.

December 12, 2013

MANAGEMENT'S DISCUSSION AND ANALYSIS
MINIDOKA COUNTY
Fiscal Year Ended September 30, 2013

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. 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 96 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
2012-2013 Comparison of Expenditures**

	Actual Expenditures 2012	Actual Expenditures 2013	Difference Between 2012-2013
ASSESSOR	\$ 198,060.28	\$ 207,512.96	\$ 9,452.68
AUDITOR	196,904.00	207,812.35	10,908.35
BUILDING & GROUNDS	240,308.85	138,929.89	(101,378.96)
COMMISSIONERS	101,112.90	104,853.03	3,740.13
CORONER	22,331.71	23,741.26	1,409.55
COUNTY AGENT	96,851.34	101,510.01	4,658.67
ELECTIONS	95,814.44	13,146.41	(82,668.03)
GENERAL ITEMS	193,688.77	206,506.26	12,817.49
JANITOR	76,264.68	69,751.29	(6,513.39)
TREASURER	178,570.23	188,456.24	9,886.01
VETERANS	6,925.76	7,630.15	704.39
ZONING & BUILDING	216,811.60	205,950.68	(10,860.92)
INFORMATION TECHNOLOGY	110,414.48	116,404.82	5,990.34
<u>GENERAL RESERVE</u>	<u>10,472.05</u>	<u>7,954.97</u>	<u>(2,517.08)</u>
<u>TOTAL CURRENT EXPENSE</u>	<u>\$ 1,744,531.09</u>	<u>\$ 1,600,160.32</u>	<u>\$ (144,370.77)</u>
			-
ANIMAL CONTROL	\$ 82,218.02	\$ 7,241.87	\$ (74,976.15)
DISTRICT COURT SALARIES	334,400.84	363,341.75	28,940.91
JAIL	703,056.00	548,380.00	(154,676.00)
LAW ENF-COMMUNICATIONS	212,166.14	217,512.82	5,346.68
PROSECUTING ATTORNEY	445,592.25	445,533.48	(58.77)
SHERIFF	1,271,976.49	1,346,496.43	74,519.94
PUBLIC DEFENDER	280,557.65	298,052.91	17,495.26
JUVENILE DETENTION	717,487.29	780,045.19	62,557.90
JUVENILE PROBATION	611,526.52	631,437.09	19,910.57
GENERAL RESERVE	7,930.00	20,772.01	12,842.01
<u>JOINT COUNTY OPERATIONS</u>	<u>506,240.00</u>	<u>607,100.00</u>	<u>100,860.00</u>
<u>TOTAL JUSTICE FUND</u>	<u>\$ 5,173,151.20</u>	<u>\$ 5,265,913.55</u>	<u>\$ 92,762.35</u>
			-
HOSPITAL	\$ 164,000.00	\$ 164,000.00	\$ -
AMBULANCE	-	-	-
DISTRICT COURT	266,758.39	253,008.85	(13,749.54)
E911 SYSTEM	246,369.48	278,374.74	32,005.26
HEALTH	91,642.92	94,512.11	2,869.19
JR COLLEGE	299,650.00	285,732.00	(13,918.00)
PARKS & RECREATION	41,353.19	47,239.20	5,886.01
PEST	1,500.00	1,800.00	300.00
ELECTION CONSOLIDATION	52,344.86	47,219.06	(5,125.80)
PUBLIC ASSISTANCE	419,776.60	461,495.90	41,719.30
REVALUATION	326,010.15	330,842.94	4,832.79
SANITARY LANDFILL	708,464.16	605,092.72	(103,371.44)
WEEDS	92,567.61	84,906.78	(7,660.83)
CID FUND	-	-	-
WATERWAY FUND	20,376.48	32,130.25	11,753.77
TOTAL	<u>\$ 2,730,813.84</u>	<u>\$ 2,686,354.55</u>	<u>\$ (44,459.29)</u>
<u>TOTAL OPERATING BUDGET</u>	<u>\$ 9,648,496.13</u>	<u>\$ 9,552,428.42</u>	<u>\$ (96,067.71)</u>

The Board of Commissioners approved a \$.50 an hour raise for all hourly employees in FY2013. Elected officials and department heads were given a raise equivalent to the \$.50 an hour or \$975 per year. PERSI, the State retirement program that the County belongs to, also increased the rate of the County's contribution in FY2013 from 10.39% to 11.32% for general members and 11.66% for police officers. In FY2012, a change in the payroll department, going from bi-monthly to a bi-weekly pay schedule, also resulted in FY2012 having one pay period less than in FY2013. This resulted in a carryover of funds for FY2013. 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 FY2012 due to a grant from Idaho Community Development for \$94,850. This grant is for the replacement of lighting fixtures throughout the County's buildings. With this project complete, the budget was reduced for FY2013.

ELECTIONS – In FY2012, the County received a grant to replace outdated election equipment with new M-100 precinct tabulators. With the purchase of the new equipment, the budget for FY2013 was reduced.

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.

ANIMAL CONTROL – The County turned over the administration of the Joint Powers Animal Control program to the City of Rupert. Our financial administration involvement is limited to our monthly agreed payment to fund the program.

DISTRICT COURT SALARIES – The District Court Salary budget is used strictly for court personnel. The increase is due to the payroll change in FY2012, along with the increase of salaries and benefits that the county provided in FY2013.

JAIL-The savings in Minidoka's portion of the Joint Jail Facility budget is due to the increase of revenue generated at the Joint Facility with Cassia County. The main increase is derived from state revenue for holding a number of state prisoners.

SHERIFF - With the larger staff that the Sheriff's department has, the budget increase was due to salary and benefits paid to the employees.

PUBLIC DEFENDER - The cost for Public Defender continues to rise.

JUVENILE DETENTION - The increase in expenses from the Juvenile Detention facility is due mainly to the change in the payroll in FY2012 and the increase in wages and retirement benefits. There was an additional increase in the cost and number of resident meals that were provided in FY2013, as well. The number of meals provided is dependent solely on the number of juveniles being held at the facility.

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 lottery money from the State of Idaho. The increase this year is mainly due to the increase in approved salaries and benefits.

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 substantially, the portion that Minidoka County was responsible for increased. This was due to the number of juveniles that were detained in the facility from Minidoka County.

JUSTICE GENERAL RESERVE - The increase in the general reserve expenditures was due to a budget shortfall in the budgeting by Cassia County for the joint County Misdemeanor Probation department. The anticipated revenue that was budgeted fell short of projections.

E911 - In FY2013, a new roof was installed on the Sheriff's building. A leak had been detected that was directly above the control panels for the E911 equipment. Any damage to the electrical equipment would have caused an immediate shut down of the dispatch facility resulting in a loss of protection for our citizens. A portion of roof repair was paid for with the E911 funds.

PUBLIC ASSISTANCE – In FY2012, a program was established that provided health insurance to individuals that who did not currently have health insurance called PCIP. The County could help individuals obtain this insurance coverage who would otherwise qualify for the indigent program. By the applicants having health insurance, the cost for indigent claims was lower. The County would cover the insurance, or if the applicant was capable of paying for the cost of the insurance, the County would not incur any cost. This was both a savings to the County and the State's CAT fund. In FY2013 this program ran out of funds, thereby increasing the County's indigent payments to providers. An increase in the help provided to patients with mental issues caused a financial increase in FY2013.

SANITARY LANDFILL – In November of 2012, the Certificates of Participation were paid off thereby reducing the Counties costs to the Solid Waste District. With the payment of the Certificates of Participation, the Landfill District transferred to the member Counties the waste transfer stations in that County. This added \$376,114 to the fixed assets of the County.

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 previous year's carryover (aka

Beginning Fund Balance). In many past years the actual revenues exceeded the actual expenditures and the carryover was not used.

The Statement of Revenues, Expenditures, and Changes in Fund Balances, on page 18, shows that the slight increase in revenue negated the need to use the carryover funds budgeted. In the Justice Fund \$117,000 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 carryover of \$110,500.

The Indigent Fund and the Sanitary Landfill Fund did not use the \$20,000 and \$14,952 respectively that was budgeted as carryover. Due to the Urban Renewal Agency apportionment, the Hospital Fund spent \$205 above their budget appropriation, although there was a sufficient fund balance available to cover the overage.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As a prerequisite to discussing the overall financial position of Minidoka County, we 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 48.82% of the total revenue. Another 23.7% came from the state and federal governments with state sales tax, being the largest single component of that amount. A total of \$1,126,339 was received from sales tax distributions. The excess amount and revenue sharing portion of the sales tax has increased slightly this year with \$643,700 received in FY2013 compared with \$584,986 received in FY2012. PILT (Payment in Lieu of Taxes) is received from the federal government for federally owned lands within Minidoka County. Although the County received \$431,198 in FY2013 for PILT payments, it is unclear whether the federal government will honor the payments for next year. It is an ongoing concern during the budget process.

Interest on investments, which was \$138,000 in FY2008, keeps declining due to the economy as only \$14,818 was received for FY2012. FY13 showed an even lower amount received of \$10,039.

As you can see, economic factors (some local, some statewide, and some federal) 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 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. 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. It is unclear when the remodeling project can be taken up again, however we still try to budget modest amounts to help upgrade.

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

ASSETS	<u>2011-2012</u>	<u>2012-2013</u>
Current and Other Assets	3,960,881	4,303,009
Capital Assets	<u>1,914,389</u>	<u>2,133,985</u>
Total Assets	5,875,270	6,436,994
LIABILITIES		
Long-term Liabilities	178,506	149,735
Other Liabilities	<u>153,430</u>	<u>159,598</u>
Total Liabilities	331,936	309,333
NET ASSETS		
Invested in Capital Assets, Net of Debt	1,914,389	2,133,985
Restricted for Debt Service	0	0
Unrestricted	<u>3,628,945</u>	<u>3,993,678</u>
Total Net Assets	5,543,334	6,127,663

This brief comparison of the County's assets and liabilities reflects several points. Compensated absences are the only long term debt that the County has at this time. This asset decreased slightly due to department heads managing the overtime of employees.

Overall the County's net assets increased close to 10.54%. Rather it's the uncertainty of federal and state revenue 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, or slowed down at best. Legislation that was passed in 2013 exempted the first \$100,000 of personal property value from the tax rolls. Although the state replaced the money to the counties, there is the loss of any future increase in taxes from personal property. No further increase will be sent to the counties and the value, as of today, is all that will be recouped. The threat of further reduction of the personal property taxes, that the state cannot afford to replace, looms over the County's budget process still. 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.

<u>GOVERNMENTAL FUND</u>	<u>FY</u> <u>2012-2013</u>	<u>STATUTORY</u> <u>MAXIMUM</u>
General (Current Expense)	0.001074	0.00200
Justice	0.001801	0.00200
Hospital	0.000092	0.00020
District Court	0.000170	0.00040
Health	0.000078	0.00040
Parks & Recreation	0.000037	0.00010
Community College	0.000225	0.00060
Pest	0.000001	0.00020
Indigent	0.000350	0.00100
Revaluation	0.000296	0.00040
Noxious Weeds	0.000041	0.00060
Historical Society	0.000027	0.00012
Fair Operations	0.000105	0.00020
Fair Buildings	0.000025	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, Elections, 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</u> <u>FUND BALANCE</u>	<u>ENDING</u> <u>FUND BALANCE</u>	<u>ESTIMATED EXPENSES</u> <u>OF FOLLOWING QUARTER</u>
General Fund	\$ 991,711	\$ 1,121,175	\$ 450,000
Justice Fund	\$ 1,214,763	\$ 1,279,784	\$ 620,000
All Other Funds	\$ 1,359,847	\$ 1,519,110	\$ 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 FY2013.

The combined year-end fund balances of the General Fund and the Justice Fund are up over the previous year's total. However, uncertainty in the federal and the state's economic conditions cause the County to be cautious and conservative in the budgeting process.

ECONOMIC FACTS AND NEXT YEAR'S BUDGET

The economic downturn has yet to have any significant adverse effect 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 slow 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, 2013.

The FY 2014 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 FY2014 budget. The ever increasing demand on the Justice Fund is also a concern for the County. The costs associated for public defenders, mental health commitments, individuals in detention or on probation, both adult and juvenile, are just a few of mandated services that continue to rise. Whether it is the economy that is causing such increases or just a sign of the times, the County is mandated to cover costs associated with these services. These increases will place greater importance on the County's ability to increase efficiency as well as containing expenses.

The possibility of further exemptions for personal property tax assessments hangs over the County and will be closely monitored during the next legislative session. This possible further 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 a further reduction in the personal property tax exemption would 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 p.temple@co.minidoka.id.us

Minidoka County
Rupert, Idaho

Statement of Net Assets
September 30, 2013

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Unit Fair Board</u>
ASSETS:		
Cash and cash equivalents	\$ 2,722,583	\$ 272,658
Investments	1,004,857	
Taxes receivable	210,757	5,949
Intergovernmental receivables	317,767	
Assessment receivable	47,045	
Capital assets:		
Nondepreciable	116,531	40,861
Depreciable, Net	<u>2,017,457</u>	<u>189,969</u>
TOTAL ASSETS	\$ <u>6,436,996</u>	\$ <u>509,437</u>
LIABILITIES:		
Warrants payable	\$ 23,103	\$
Accounts payable	136,495	2,847
Noncurrent liabilities		
Compensated Absences	<u>149,735</u>	
Total liabilities	<u>309,333</u>	<u>2,847</u>
NET ASSETS		
Invested in capital assets, net of related debt	2,133,988	230,830
Unrestricted	<u>3,993,675</u>	<u>275,760</u>
TOTAL NET ASSETS	\$ <u>6,127,663</u>	\$ <u>506,590</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, 2013

Functions/Programs	PROGRAM REVENUES			Net (Expense)Revenue and Changes in Assets	
	Expenses	Charges for Services	Operating Grants and Contributions	Primary	Component
				Governmental Activities	Unit Fair Board
Primary Government					
Governmental activities:					
General Government	\$ 2,889,114	\$ 574,506	\$ 657,488	\$ (1,657,119)	
Public Safety	5,080,605	1,044,064	478,146	(3,558,395)	
Agricultural	82,910	32,958	115	(49,837)	
Health and Welfare	731,213	113,280	3,522	(614,410)	
Education	286,739			(286,739)	
Culture Recreation	37,387			(37,387)	
Total governmental activities	<u>9,107,967</u>	<u>1,764,808</u>	<u>1,139,272</u>	<u>(6,203,887)</u>	
Total primary government	<u>\$ 9,107,967</u>	<u>\$ 1,764,808</u>	<u>\$ 1,139,272</u>	<u>(6,203,887)</u>	
Component unit					
Fair Board	<u>\$ 222,944</u>	<u>\$ 71,766</u>	<u>\$</u>		<u>\$ (151,178)</u>
General Revenue:					
Taxes:					
Property tax				4,594,439	143,862
Program revenue not restricted to specific purposes				1,806,449	
Investment earnings				10,039	
Gain or (Loss) on disposal of Capital Assets				(15,093)	
Miscellaneous				16,268	224,171
Total general revenues				<u>6,412,102</u>	<u>368,033</u>
Transfer of waste transfer station improvements (note 1)				376,114	
Total general revenues and transfers				<u>6,788,216</u>	<u>368,033</u>
Change in Net Assets				584,328	216,855
Net assets beginning				5,543,335	289,735
Net assets ending				<u>\$ 6,127,663</u>	<u>\$ 506,590</u>

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

Minidoka County
Rupert, Idaho

Balance Sheet
Governmental Funds
September 30, 2013

	Major				Non-Major Other Government Funds	Total Governmental Funds
	General Fund	Justice Fund	Sanitary Landfill Fund	Indigent Fund		
ASSETS:						
Cash and cash equivalents	\$ 148,092	\$ 1,022,782	\$ 161,244	\$ 386,510	\$ 1,003,954	\$ 2,722,583
Investments	1,004,857					1,004,857
Taxes receivable	52,912	95,021		15,689	47,134	210,757
Intergovernmental receivables	5,778	306,212			5,778	317,767
Special assessment receivable			46,827		217	47,045
TOTAL ASSETS	\$ 1,211,639	\$ 1,424,016	\$ 208,071	\$ 402,200	\$ 1,057,084	\$ 4,303,009
LIABILITIES & FUND BALANCES						
LIABILITIES:						
Warrants payable	\$ 2,943	\$ 11,538	\$ 325	\$ 4,181	\$ 4,116	\$ 23,103
Accounts payable	41,835	50,750		30,036	13,874	136,495
Deferred revenues	45,686	81,943	41,213	13,494	41,007	223,344
Total Liabilities	90,464	144,231	41,538	47,711	58,997	382,942
FUND BALANCES:						
Committed for:						
Budgeted use of funds in FY13	140,196	141,959	8,188	105,000	209,345	604,688
Assigned for:						
General Government			158,345		364,258	522,603
Public Safety		1,137,826			44,337	1,182,163
Agricultural					44,344	44,344
Health and Welfare				249,489	288,919	538,407
Education					33,448	33,448
Culture and Recreation					13,436	13,436
Unassigned	980,979					980,979
Total Fund Balances	1,121,175	1,279,785	166,533	354,489	998,086	3,920,068
TOTAL LIABILITIES & FUND BALANCES	\$ 1,211,639	\$ 1,424,016	\$ 208,071	\$ 402,200	\$ 1,057,084	

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

Capital Assets used in governmental activities are not financial
resources and therefore are not reported in the funds

2,133,985

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

Property taxes

223,344

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

(149,735)

Net Assets of Governmental Activities

\$ 6,127,663

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

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GARALD PRICE & ASSOCIATES, P.A.

Minidoka County
Rupert, Idaho

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Governmental Funds
September 30, 2013

	Major				Non-Major	Total Governmental Funds
	General Fund	Justice Fund	Sanitary Landfill Fund	Indigent Fund	Other Government Funds	
Revenues:						
Taxes	\$ 1,175,253	\$ 1,976,822		\$ 380,849	\$ 1,028,006	\$ 4,560,929
Intergovernmental	2,984	1,953,881		20,721	241,425	2,219,012
Charges for Services		548,358	54,784		37,679	640,821
Special Assessments			570,576			570,576
Other	547,753	277,062	7,550	113,280	406,260	1,351,905
Total Revenues	1,725,989	4,756,123	632,910	514,851	1,713,371	9,343,244
Expenditures:						
General Government	1,596,595		605,093		630,890	2,832,577
Public Safety		4,691,103			314,927	5,006,030
Agricultural					86,707	86,707
Health and Welfare				472,496	258,717	731,213
Education					285,732	285,732
Culture Recreation					47,239	47,239
Total Expenditures	1,596,595	4,691,103	605,093	472,496	1,624,212	8,989,498
Excess (Deficiency) of Revenues over Expenditures	129,394	65,021	27,818	42,356	89,159	353,748
Other Financing Sources (Uses):						
Transfers In	70	1,411,482				1,411,553
Transfers Out		1,411,482			69	1,411,553
Net Change in Fund Balances	129,464	65,021	27,818	42,356	89,090	353,748
Fund Balances, beginning	991,711	1,214,763	138,715	312,133	908,999	3,566,321
Fund Balances, ending	\$ 1,121,175	\$ 1,279,784	\$ 166,533	\$ 354,489	\$ 998,088	\$ 3,920,070

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, 2013

Net Change in Fund Balances Total Governmental Funds \$ 353,748

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	\$	124,821	
Transfer of waste transfer station improvements (note 10)		376,114	
Depreciation expense		<u>(266,246)</u>	
			234,689

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. (15,093)

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. (17,785)

Property taxes

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 :

Decrease in compensated absences			<u>28,771</u>
----------------------------------	--	--	---------------

Change in Net Assets of Governmental Activities	\$		<u><u>584,329</u></u>
---	----	--	-----------------------

Minidoka County
Rupert, Idaho

Statement of Fiduciary Net Assets
September 30, 2013

	Claims Administration Trust Fund	Agency Funds
	<u> </u>	<u> </u>
ASSETS:		
Cash and cash equivalents	\$ 234,156	\$ 338,002
Taxes receivable		330,036
Investments		
Interest receivable		
Intergovernmental receivables		
Assessment receivable		25,335
Capital assets:		
Nondepreciable		
Depreciable, Net		
 TOTAL ASSETS	 <u>\$ 234,156</u>	 <u>\$ 693,374</u>
 LIABILITIES, EQUITY AND OTHER CREDITS		
LIABILITIES:		
Warrants payable	\$ 83,606	\$ 5,559
Account payable	12,257	62,857
Due to other Governments		624,958
Deferred revenues		
Noncurrent liabilities		
Due within one year		
Compensated Absences		
Total liabilities	<u>95,863</u>	<u>693,374</u>
 NET ASSETS		
Restricted	<u>138,293</u>	
 Total net assets	 <u>\$ 138,293</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, 2013

	Claims Administration Trust Fund
Additions:	
Employee contributions	\$ 158,797
Employer contributions	919,999
Other additions	8,059
	<hr/>
Total Revenues	1,086,854
	<hr/>
Deductions:	
Insurance premiums	1,009,073
Insurance buy down	61,204
Employee refund/misc.	1,409
	<hr/>
Total Deductions	1,071,686
	<hr/>
Change in Net Assets	15,168
	<hr/>
Net Assets, beginning	123,124
	<hr/>
Net Assets, ending	\$ 138,293
	<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, 2013

Revenues:		
Employee contributions	\$	158,797
Employer contributions		919,999
Other revenues		8,059
		<hr/>
Total Revenues		1,086,854
		<hr/>
Expenses:		
Insurance premiums		1,009,073
Insurance buy down		61,204
Employee refund/misc.		1,409
		<hr/>
Total Expenses		1,071,686
		<hr/>
Excess (Deficiency) of Revenues over Expenses		15,168
		<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)		15,168
		<hr/>
Fund Balances, October 1		123,124
		<hr/>
Fund Balances, September 30	\$	138,293
		<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, 2013

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, 2013

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation, Basis of Accounting

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

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

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

The County reports the following major governmental funds:

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

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, 2013

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, 2013

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, 2013

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, 2013

2. CASH AND INVESTMENTS

Deposits

On September 30, 2013, the carrying amount of the County's deposits was \$4,296,833 and the bank balance was \$4,318,080. The difference in the amounts was attributable to transactions in transit not yet recorded at the bank.

	Amount
Petty Cash	\$ 3,965
Cash held by bank	2,718,618
Balance Sheet Cash Balance	2,722,583
Held for Agency & Taxing District	572,158
Investments	1,004,357
Total Government's Cash Balance	\$ 4,299,598

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, 2013 the county's cash on hand was \$3,965, invested balance was \$1,004,857 and bank balance of \$3,299,907, which was fully insured and/or collateralized and not subject to custodial credit risk.

Deposits insured by FDIC	\$ 1,494,718
Deposits insured by a Letter of Credit	1,518,315
Deposits insured by a Depository Pledge Agreement	277,742
Cash Balance	\$ 3,290,775
Investments	1,004,857
Petty Cash	3,965
Bank Value of Deposits	\$ 4,299,598

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2013

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	\$ 404,749		\$ 404,749	\$ 400,000	Unrated
Government Bonds	97,632		97,632	100,000	AAA
Idaho Investment Pool	504,857	504,857		504,857	Unrated
	<u>\$ 1,007,238</u>	<u>\$ 504,857</u>	<u>\$ 502,381</u>	<u>\$ 1,004,857</u>	

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, 2013

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 2013 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 2013 levy was based on was \$1,004,224,629.

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	34,270
Sales Tax-Revenue Sharing	151,281
Total	<u>\$ 317,767</u>

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2013

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 follows:

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 9/30/12	Increases	Decreases	Balance 9/30/13
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	401,114		5,948,618
Other improvements	530,024			530,024
Equipment	677,125		15,846	661,279
Vehicles	780,832	99,823	113,657	766,998
Total capital assets being depreciated	7,535,485	500,937	129,503	7,906,919
Less accumulated depreciation for:				
Buildings	4,467,737	87,499		4,555,236
Other improvements	380,366	21,440		401,806
Equipment	334,055	75,139	15,846	393,348
Vehicles	555,468	82,168	98,564	539,072
Total accumulated depreciation	5,737,626	266,246	114,410	5,889,462
Total capital assets being depreciated,	1,797,859			2,017,457
Governmental activity capital	\$ 1,914,390			\$ 2,133,988

Minidoka County

Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2013

5. **FIXED ASSETS (continued)**

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

General government	\$ 76,074
Agriculture	5,502
Public safety	169,522
Culture & recreational	15,148
Total depreciation expense	<u>\$ 266,246</u>

6. **LONG-TERM DEBT**

During the year ended September 30, 2013, the following changes occurred in liabilities reported in long-term debt:

	Balance 10/1/2012	Additions	Reductions	Balance 9/30/2013
Compensated Absences	\$ 178,507	282,968	311,740	\$ 149,735
Totals	<u>\$ 178,507</u>	<u>282,968</u>	<u>311,740</u>	<u>\$ 149,735</u>

The amount of long-term debt that is the considered current portion (due within the next fiscal year) is \$149,735. 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 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. The authority to establish and amend benefit provisions is established in Idaho Code. 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, 2013, the required contribution rates for general employees was 6.23% and for public safety employees was 7.69% of covered payroll, for Minidoka County and its employees, respectively. Minidoka County contributions required and paid were \$359,180 for the year ending September 30, 2013.

Minidoka County
Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2013

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, 2013 balance on these bonds was \$1,440,000.

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 February 1, 2013, 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 the acceptance and disposal of solid waste by the District from Minidoka County.

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

The County shall pay one-half of projected solid waste disposal charges for such disposal period semi-annually on the fourth Monday in January during such disposal period and the remaining one-half of

Minidoka County

Rupert, Idaho

NOTES TO FINANCIAL STATEMENTS
For the Year Ended September 30, 2013

10. LANDFILL (continued)

said projected county solid waste disposal charges on the fourth Monday in July immediately following such disposal period. The agreement shall be effective through January 31, 2033.

There were no additional estimated costs of closure at September 30, 2013, 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.

When the Landfill was originally set up, waste transfer stations were built by the District on County land. When the Certificates of Participation were paid off in November of 2012, the transfer stations in each County were turned over from the District to the respective countys. The transfer of the Minidoka transfer station was at net book value of \$376,114.

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, 2013

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 December 12, 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, 2013

GENERAL FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 1,156,288	\$ 1,156,288	\$ 1,175,253	\$ 18,965
Other	507,270	507,270	550,737	43,467
TOTAL REVENUES	1,663,558	1,663,558	1,725,989	62,431
EXPENDITURES:				
Salaries	678,973	678,973	653,964	25,009
Other	1,095,085	1,095,085	942,630	152,455
TOTAL EXPENDITURES	1,774,058	1,774,058	1,596,595	177,464
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(110,500)	(110,500)	129,394	239,894
OTHER FINANCING SOURCES (USES):				
Transfers in			70	70
Transfers out				
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(110,500)	(110,500)	129,464	239,964
FUND BALANCE - beginning	991,711	991,711	991,711	
FUND BALANCE - ending	\$ 881,211	\$ 881,211	\$ 1,121,176	\$ 239,965

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, 2013

JUSTICE FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 1,940,207	\$ 1,940,207	\$ 1,976,822	\$ 36,615
Other	3,618,442	3,618,442	2,779,301	(839,141)
TOTAL REVENUES	5,558,649	5,558,649	4,756,123	(802,526)
EXPENDITURES:				
Salaries	2,410,407	2,410,407	2,291,305	119,102
Other	3,265,242	3,265,242	2,399,798	865,444
TOTAL EXPENDITURES	5,675,649	5,675,649	4,691,103	984,546
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(117,000)	(117,000)	65,021	182,020
OTHER FINANCING SOURCES (USES):				
Transfers in			1,411,482	1,411,482
Transfers out			1,411,482	(1,411,482)
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(117,000)	(117,000)	65,021	182,020
FUND BALANCE - beginning	1,214,763	1,214,763	1,214,763	
FUND BALANCE - ending	\$ 1,097,763	\$ 1,097,763	\$ 1,279,785	\$ 182,020

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, 2013

SANITARY LANDFILL FUND				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 550,000	\$ 550,000	\$ 570,576	\$ 20,576
Other	49,500	49,500	62,334	12,834
TOTAL REVENUES	599,500	599,500	632,910	33,410
EXPENDITURES:				
Salaries				
Other	614,452	614,452	605,093	9,359
TOTAL EXPENDITURES	614,452	614,452	605,093	9,359
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(14,952)	(14,952)	27,818	42,769
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out				
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(14,952)	(14,952)	27,818	42,769
FUND BALANCE - beginning	138,715	138,715	138,715	
FUND BALANCE - ending	\$ 123,763	\$ 123,763	\$ 166,533	\$ 42,769

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, 2013

	Indigent			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES:				
Taxes	\$ 376,380	\$ 376,380	\$ 380,849	\$ 4,469
Other	130,550	130,550	134,001	3,451
TOTAL REVENUES	506,930	506,930	514,851	3,451
EXPENDITURES:				
Salaries	36,600	36,600	32,083	4,517
Other	490,330	490,330	440,413	49,917
TOTAL EXPENDITURES	526,930	526,930	472,496	54,434
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES	(20,000)	(20,000)	42,355	57,886
OTHER FINANCING SOURCES (USES):				
Transfers in				
Transfers out			-	
EXCESS (DEFICIT) REVENUES OVER EXPENDITURES AFTER OTHER FINANCING SOURCES (USES)	(20,000)	(20,000)	42,355	57,886
FUND BALANCE - beginning	312,133	312,133	312,133	-
FUND BALANCE - ending	\$ 292,133	\$ 292,133	\$ 354,488	\$ 62,355

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, 2013

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)	\$ 1,774,058
Special Revenue:	
District Court	331,655
Preventive Health	94,512
E911 System	355,150
Junior College	340,000
Parks & Recreation	97,635
Pest Control	1,800
Indigent	526,930
Revaluation	349,140
Sanitary Landfill	614,452
Noxious Weed	110,843
Justice	5,675,649
CID	12,000
Waterways	88,624
Election Consolidation	76,198
Hospital	164,000
Total	<u>\$ 10,612,646</u>

Minidoka County
Rupert, Idaho

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended September 30, 2013

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

The hospital fund over spent their budget appropriations by \$205, their was a sufficient fund balance to cover.

Minidoka County
Rupert, Idaho

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
September 30, 2013

	Ambulance Fund	District Court Fund	Court Interlock Device	E-911 Fund	Health District Fund	Election Consolidation Fund
ASSETS:						
Cash	\$ -	\$ 207,858	\$ 25,127	\$ 354,152	\$ 18,540	\$ 107,132
Investments						
Taxes receivable	1	6,950			4,017	
Intergovernmental receivables						
Special assessment receivable						
TOTAL ASSETS	\$ 1	\$ 214,808	\$ 25,127	\$ 354,152	\$ 22,557	\$ 107,132
LIABILITIES & FUND BALANCES						
LIABILITIES:						
Warrants payable	\$ -	\$ 2,466	\$ -	\$ 176	\$ -	\$ 689
Account payable		4,452		2,673		1,306
Due to other governments						
Deferred revenues		5,926			3,464	
Total Liabilities		12,845	-	2,849	3,464	1,995
FUND BALANCES:						
Committed for:						
Budgeted use of funds in FY13		30,000	10,000	83,750		9,445
Assigned for:						
General Government		171,963				95,693
Public Safety			15,127			
Agricultural						
Health and Welfare	1			267,553	19,093	
Education						
Culture and Recreation						
Unassigned						
Total Fund Balances	1	201,963	25,127	351,303	19,093	105,138
TOTAL LIABILITIES & FUND BALANCES	\$ 1	\$ 214,808	\$ 25,127	\$ 354,152	\$ 22,557	\$ 107,132

Minidoka County
Rupert, Idaho

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
September 30, 2013

	Debt Service Fund	Junior College Fund	Parks & Recreation Fund	Pest Control Fund	Revaluation Fund
ASSETS:					
Cash	\$ -	\$ 66,056	\$ 15,704	\$ 1,634	\$ 111,445
Investments					
Taxes receivable		11,206	1,851	80	15,171
Intergovernmental receivables		5,778			
Special assessment receivable					
TOTAL ASSETS		\$ 83,040	\$ 17,555	\$ 1,713	\$ 126,616
LIABILITIES & FUND BALANCES					
LIABILITIES:					
Warrants payable	\$ -	\$ -	\$ 45	\$ -	\$ 570
Account payable			476		4,362
Due to other governments					
Deferred revenues		9,592	1,598	69	13,083
Total Liabilities		9,592	2,119	69	18,014
FUND BALANCES:					
Committed for:					
Budgeted use of funds in FY13		40,000	2,000	500	12,000
Assigned for:					
General Government					96,602
Public Safety					
Agricultural				1,144	
Health and Welfare					
Education		33,448			
Culture and Recreation			13,436		
Unassigned					
Total Fund Balances		73,448	15,436	1,644	108,602
TOTAL LIABILITIES & FUND BALANCES	\$ -	\$ 83,040	\$ 17,555	\$ 1,713	\$ 126,616

Minidoka County
Rupert, Idaho

COMBINING BALANCE SHEET
Nonmajor Governmental Funds
September 30, 2013

	Noxious Weeds Fund	Waterways Fund	BTA Ordered Refund	Hospital Fund	Court Facility Fund	Nonmajor Governmental Funds
ASSETS:						
Cash	\$ 53,432	\$ 29,250	\$ -	\$ 1,794	\$ 11,829	\$ 1,003,954
Investments						-
Taxes receivable	2,384		3	5,473		47,134
Intergovernmental receivables						5,778
Special assessment receivable	217					217
TOTAL ASSETS	\$ 56,033	\$ 29,250	\$ 3	\$ 7,268	\$ 11,829	\$ 1,057,083
LIABILITIES & FUND BALANCES						
LIABILITIES:						
Warrants payable	\$ 171	\$ -	\$ -	\$ -	\$ -	\$ 4,116
Account payable	385	220				13,874
Due to other governments						
Deferred revenues	2,278		2	4,995		41,007
Total Liabilities	2,834	220	2	4,995	-	58,997
FUND BALANCES:						
Committed for:						
Budgeted use of funds in FY13	10,000	11,650				209,345
Assigned for:						
General Government			1			364,258
Public Safety		17,380			11,829	44,337
Agricultural	43,200					44,344
Health and Welfare				2,272		288,919
Education						33,448
Culture and Recreation						13,436
Unassigned						
Total Fund Balances	53,200	29,030	1	2,272	11,829	998,086
TOTAL LIABILITIES & FUND BALANCES	\$ 56,033	\$ 29,250	\$ 3	\$ 7,268	\$ 11,829	\$ 1,057,083

Minidoka County
Rupert, Idaho
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the year ended September 30, 2013

	Ambulance Fund	Court Interlock Device	District Court Fund	E911 Fund	Health District Fund	Election Consolidation Fund
Revenues:						
Taxes	\$ 96	\$ -	\$ 184,654		\$ 85,432	\$ -
Intergovernmental			14,888		9,441	76,469
Charges for Services						
Special Assessments						
Other		2,825	116,580	233,131		
Total Revenues	96	2,825	316,122	233,131	94,873	76,469
Expenditures:						
General Government			252,828			47,219
Public Safety				278,375		
Agricultural						
Health and Welfare					94,512	
Education						
Culture Recreation						
Total Expenditures			252,828	278,375	94,512	47,219
Excess (Deficiency) of Revenues over Expenditures	96	2,825	63,293	(45,244)	361	29,250
Other Financing Sources (Uses):						
Transfers In						
Transfers Out	118					
Net Change in Fund Balances	(22)	2,825	63,293	(45,244)	361	29,250
Fund Balances, beginning	23	22,303	138,670	396,547	18,732	75,888
Fund Balances, ending	\$ 1	\$ 25,127	\$ 201,964	\$ 351,303	\$ 19,093	\$ 105,138

Minidoka County
Rupert, Idaho
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the year ended September 30, 2013

	Junior College Fund	Parks & Recreation Fund	Pest Control Fund	Revaluation Fund	Noxious Weeds Fund
Revenues:					
Taxes	\$ 246,146	\$ 40,011	\$ 1,811	\$ 324,197	\$ 45,342
Intergovernmental	28,891	3,247		18,811	115
Charges for Services					32,958
Special Assessments					
Other	39,594		16		5,485
Total Revenues	314,631	43,258	1,827	343,008	83,899
Expenditures:					
General Government				330,843	
Public Safety					
Agricultural			1,800		84,907
Health and Welfare					
Education	285,732				
Culture Recreation		47,239			
Total Expenditures	285,732	47,239	1,800	330,843	84,907
Excess (Deficiency) of Revenues over Expenditures	28,899	(3,981)	27	12,165	(1,008)
Other Financing Sources (Uses):					
Transfers In					
Transfers Out					
Net Change in Fund Balances	28,899	(3,981)	27	12,165	(1,008)
Fund Balances, beginning	44,548	19,417	1,617	96,436	54,207
Fund Balances, ending	\$ 73,448	\$ 15,436	\$ 1,644	\$ 108,602	\$ 53,200

Minidoka County
Rupert, Idaho
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the year ended September 30, 2013

	Waterways Fund	Debt Service Fund	BTA Ordered Refund	Hospital Fund	Court Facility Fund	Total Nonmajor Governmental Funds
Revenues:						
Taxes	\$ -	\$ -	\$ 69	\$ 100,248	\$ -	\$ 1,028,006
Intergovernmental	32,633			56,931		241,425
Charges for Services				4,722		37,679
Special Assessments						
Other					8,630	406,260
Total Revenues	32,633		69	161,901	8,630	1,713,372
Expenditures:						
General Government						630,890
Public Safety	32,130				4,423	314,927
Agricultural						86,707
Health and Welfare				164,205		258,717
Education						285,732
Culture Recreation						47,239
Total Expenditures	32,130			164,205	4,423	1,624,212
Excess (Deficiency) of Revenues over Expenditures	503		69	(2,304)	4,207	89,157
Other Financing Sources (Uses):						
Transfers In						
Transfers Out			69	(118)		69
Net Change in Fund Balances	503			(2,186)	4,207	89,088
Fund Balances, beginning	28,528		1	4,458	7,623	908,999
Fund Balances, ending	\$ 29,030	\$ -	\$ 1	\$ 2,272	\$ 11,829	\$ 998,088

Minidoka County
Rupert, Idaho

Combining Balance Sheet
Agency Funds
September 30, 2013

	Assessor Trust Fund	Trial Court Administrative Trust	Tax Anticipation Trust Fund	Court Trust Fund	Sales Tax Trust Fund
ASSETS:					
Cash	\$ 56,292	\$ 7,833	\$ 34,191	\$ 51,088	\$ 6
Investments					
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable					
TOTAL ASSETS	\$ 56,292	\$ 7,833	\$ 34,191	\$ 51,088	\$ 6
LIABILITIES:					
Warrants payable		40		3,150	
Account payable	56,292			1,110	
Intergovernmental payable		7,793	34,191	46,827	6
Total Liabilities	\$ 56,292	\$ 7,833	\$ 34,191	\$ 51,088	\$ 6

Minidoka County
Rupert, Idaho

Combining Balance Sheet
Agency Funds
September 30, 2013

	Sheriff's Civil Trust Fund	Sheriff Youth Plates	Unclaimed Property Fund	State Fund	Sheriff Forfeiture Fund	Extension Educator Fund	Centennial Trust
ASSETS:							
Cash	\$ 13,297	\$ 205	\$ -	\$ 104,727	\$ 5,988	\$ 17,195	\$ 8,455
Investments							
Taxes receivable							
Intergovernmental receivables							
Special assessment receivable							
TOTAL ASSETS	\$ 13,297	\$ 205	\$ -	\$ 104,727	\$ 5,988	\$ 17,195	\$ 8,455
LIABILITIES:							
Warrants payable	2,368					0	
Account payable							
Intergovernmental payable	10,929	205		104,727	5,988	17,195	8,455
Total Liabilities	\$ 13,297	\$ 205	\$ -	\$ 104,727	\$ 5,988	\$ 17,195	\$ 8,455

Minidoka County
Rupert, Idaho

Combining Balance Sheet
Agency Funds
September 30, 2013

	Drug Restitution Prosecutor	K-9 Training Fund
ASSETS:		
Cash	\$ 452	\$ 1,010
Investments		
Taxes receivable		
Intergovernmental receivables		
Special assessment receivable		
TOTAL ASSETS	<u>\$ 452</u>	<u>\$ 1,010</u>
LIABILITIES:		
Warrants payable		
Account payable		
Intergovernmental payable	452	1,010
Total Liabilities	<u>\$ 452</u>	<u>\$ 1,010</u>

Minidoka County
Rupert, Idaho

Combining Balance Sheet
Agency Funds
September 30, 2013

	Prosecuting Attorney Forfeiture Fund	Catastrophic Insurance Trust Fund	Distribution Trust Fund	Taxing Districts	Total Agency Funds
ASSETS:					
Cash	\$ 11,166	\$ 5,455	\$ 100	\$ 20,544	\$ 338,002
Investments				330,036	330,036
Taxes receivable					
Intergovernmental receivables					
Special assessment receivable				25,335	25,335
TOTAL ASSETS	\$ 11,166	\$ 5,455	\$ 100	\$ 375,915	\$ 693,374
LIABILITIES:					
Warrants payable					5,559
Account payable		5,455			62,857
Intergovernmental payable	11,166		100	375,915	624,958
Total Liabilities	\$ 11,166	\$ 5,455	\$ 100	\$ 375,915	\$ 693,374

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2013

	Minidoka Historical Society Fund	Wayside Sewer District Fund	Minidoka County Hospital Fund	West End Fire District Fund	Minidoka Fire District Fund
ASSETS:					
Cash	\$ 47	\$ -	\$ -	\$ 331	\$ 866
Taxes receivable	1,209	39	12	8,317	21,321
Intergovernmental receivables					
Interfund receivable					
Assessment receivable					
TOTAL ASSETS	<u>\$ 1,256</u>	<u>\$ 39</u>	<u>\$ 12</u>	<u>\$ 8,647</u>	<u>\$ 22,187</u>
LIABILITIES:					
Warrants payable					
Intergovernmental payable	1,256	39	12	8,647	22,187
TOTAL LIABILITIES	<u>\$ 1,256</u>	<u>\$ 39</u>	<u>\$ 12</u>	<u>\$ 8,647</u>	<u>\$ 22,187</u>

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2013

	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	\$ 7,271	\$ 3,946	\$ 1,091	\$ -	\$ -	\$ -
Taxes receivable	44,362	49,332	5,944	1,048	16,308	2,469
Intergovernmental receivables						
Interfund receivable						
Assessment receivable						
TOTAL ASSETS	\$ 51,633	\$ 53,278	\$ 7,035	\$ 1,048	\$ 16,308	\$ 2,469
LIABILITIES:						
Warrants payable						
Intergovernmental payable	51,633	53,278	7,035	1,048	16,308	2,469
TOTAL LIABILITIES	\$ 51,633	\$ 53,278	\$ 7,035	\$ 1,048	\$ 16,308	\$ 2,469

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2013

	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	\$ 1,853	\$ 290	\$ 87	\$ 58	\$ 230
Taxes receivable	48,800	6,087	2,252	2,011	5,871
Intergovernmental receivables					
Interfund receivable					
Assessment receivable					
TOTAL ASSETS	\$ 50,653	\$ 6,377	\$ 2,339	\$ 2,069	\$ 6,102
LIABILITIES:					
Warrants payable					
Intergovernmental payable	50,653	6,377	2,339	2,069	6,102
TOTAL LIABILITIES	\$ 50,653	\$ 6,377	\$ 2,339	\$ 2,069	\$ 6,102

Minidoka, County
Rupert, Idaho

Special Taxing Districts Combining Balance Sheet
September 30, 2013

	School District #331 Fund	M V Groundwater District Fund	Total Special Taxing Districts
ASSETS:			
Cash	\$ 4,473	\$ -	\$ 20,544
Taxes receivable	114,655		330,036
Intergovernmental receivables			
Interfund receivable			
Assessment receivable		25,334	25,335
TOTAL ASSETS	\$ 119,127	\$ 25,334	\$ 375,915
LIABILITIES:			
Warrants payable			
Intergovernmental payable	119,127	25,334	375,915
TOTAL LIABILITIES	\$ 119,127	\$ 25,334	\$ 375,915

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, 2013

	Ambulance Fund				District Court Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ -	\$ -	\$ 96	\$ 96	\$ 183,475	\$ 183,475	\$ 184,654	\$ 1,179
Other					128,180	128,180	131,468	3,288
Total Revenues			96	96	311,655	311,655	316,122	4,467
Expenditures								
Salaries					119,000	119,000	115,019	3,981
Other					212,655	212,655	137,810	74,845
Total Expenditures					331,655	331,655	252,828	78,827
Excess (Deficiency) of Revenues over Expenditures			96	96	(20,000)	(20,000)	63,293	83,293
Other Financing Sources (Uses):								
Transfers In								
Transfers Out			118	(118)				
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)			(22)	(22)	(20,000)	(20,000)	63,293	83,293
Fund Balances, beginning	23	23	23		138,670	138,670	138,670	
Fund Balances, ending	\$ 23	\$ 23	\$ 1	\$ (22)	\$ 118,670	\$ 118,670	\$ 201,965	\$ 83,293

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, 2013

	Court Interlock Device				E-911 Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	2,000	2,000	2,825	825	240,000	240,000	233,131	(6,869)
Total Revenues	2,000	2,000	2,825	825	240,000	240,000	233,131	(6,869)
Expenditures								
Salaries					77,500	77,500	72,206	
Other	12,000	12,000		12,000	277,650	277,650	206,169	71,481
Total Expenditures	12,000	12,000		12,000	355,150	355,150	278,375	71,481
Excess (Deficiency) of Revenues over Expenditures	(10,000)	(10,000)	2,825	12,825	(115,150)	(115,150)	(45,244)	69,906
Other Financing Sources (Uses): Transfers In Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(10,000)	(10,000)	2,825	12,825	(115,150)	(115,150)	(45,244)	69,906
Fund Balances, beginning	22,303	22,303	22,303		396,547	396,547	396,547	
Fund Balances, ending	\$ 12,303	\$ 12,303	\$ 25,127	\$ 12,825	\$ 281,397	\$ 281,397	\$ 351,303	\$ 69,906

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, 2013

	Health District Fund				Election Consolidation Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 83,962	\$ 83,962	\$ 85,432	\$ 1,470	\$ -	\$ -	\$ -	\$ -
Other	9,550	9,550	9,441	(109)	76,198	76,198	76,469	271
Total Revenues	93,512	93,512	94,873	1,361	76,198	76,198	76,469	271
Expenditures								
Salaries					23,500	23,500	17,260	6,240
Other	94,512	94,512	94,512	(0)	52,698	52,698	29,959	22,739
Total Expenditures	94,512	94,512	94,512	(0)	76,198	76,198	47,219	28,979
Excess (Deficiency) of Revenues over Expenditures	(1,000)	(1,000)	361	1,361			29,250	29,250
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(1,000)	(1,000)	361	1,361			29,250	29,250
Fund Balances, beginning	18,732	18,732	18,732		75,888	75,888	75,888	
Fund Balances, ending	\$ 17,732	\$ 17,732	\$ 19,093	\$ 1,361	\$ 75,888	\$ 75,888	\$ 105,138	\$ 29,250

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, 2013

	Junior College Fund				Parks & Recreation Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 242,040	\$ 242,040	\$ 246,146	\$ 4,106	\$ 39,355	\$ 39,355	\$ 40,011	\$ 656
Other	67,960	67,960	68,485	525	53,280	53,280	3,247	(50,033)
Total Revenues	310,000	310,000	314,631	4,631	92,635	92,635	43,258	(49,377)
Expenditures								
Salaries					14,210	14,210	13,787	423
Other	340,000	340,000	285,732	54,268	83,425	83,425	33,453	49,972
Total Expenditures	340,000	340,000	285,732	54,268	97,635	97,635	47,239	50,396
Excess (Deficiency) of Revenues over Expenditures	(30,000)	(30,000)	28,899	58,899	(5,000)	(5,000)	(3,981)	1,019
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(30,000)	(30,000)	28,899	58,899	(5,000)	(5,000)	(3,981)	1,019
Fund Balances, beginning	44,548	44,548	44,548		19,417	19,417	19,417	
Fund Balances, ending	\$ 14,548	\$ 14,548	\$ 73,448	\$ 58,899	\$ 14,417	\$ 14,417	\$ 15,437	\$ 1,019

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, 2013

	<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	\$ 1,800	\$ 1,800	\$ 1,811	\$ 11	\$ 318,590	\$ 318,590	\$ 324,197	\$ 5,607
Other			16	16	20,550	20,550	18,811	(1,739)
Total Revenues	1,800	1,800	1,827	27	339,140	339,140	343,008	3,868
Expenditures								
Salaries					180,700	180,700	180,443	257
Other	1,800	1,800	1,800		168,440	168,440	150,400	18,040
Total Expenditures	1,800	1,800	1,800		349,140	349,140	330,843	18,297
Excess (Deficiency) of Revenues over Expenditures			27	27	(10,000)	(10,000)	12,165	22,165
Other Financing Sources (Uses):								
Transfers In								
Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)			27	27	(10,000)	(10,000)	12,165	22,165
Fund Balances, beginning	1,617	1,617	1,617		96,436	96,436	96,436	
Fund Balances, ending	\$ 1,617	\$ 1,617	\$ 1,644	\$ 27	\$ 86,436	\$ 86,436	\$ 108,603	\$ 22,165

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, 2013

	<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	\$ 44,067	\$ 44,067	\$ 45,342	\$ 1,275	\$ -	\$ -	\$ -	\$ -
Other	41,776	41,776	38,558	(3,218)	81,000	81,000	32,633	(48,367)
Total Revenues	85,843	85,843	83,899	(1,944)	81,000	81,000	32,633	(48,367)
Expenditures								
Salaries	49,048	49,048	48,453	595	30,000	30,000	6,366	23,634
Other	61,795	61,795	36,454	25,341	58,624	58,624	25,765	32,859
Total Expenditures	110,843	110,843	84,907	25,936	88,624	88,624	32,130	56,494
Excess (Deficiency) of Revenues over Expenditures	(25,000)	(25,000)	(1,008)	23,993	(7,624)	(7,624)	503	8,127
Other Financing Sources (Uses): Transfers In Transfers Out								
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)	(25,000)	(25,000)	(1,008)	23,993	(7,624)	(7,624)	503	8,127
Fund Balances, beginning	54,207	54,207	54,207		28,528	28,528	28,528	
Fund Balances, ending	\$ 29,207	\$ 29,207	\$ 53,200	\$ 23,993	\$ 20,904	\$ 20,904	\$ 29,030	\$ 8,127

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, 2013

	Hospital Fund				BTA Ordered Refund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:								
Taxes	\$ 98,925	\$ 98,925	\$ 100,248	\$ 1,323	\$ -	\$ -	\$ 69	\$ 69
Other	65,075	65,075	61,653	(3,422)				
Total Revenues	164,000	164,000	161,901	(2,099)			69	69
Expenditures								
Salaries								
Other	164,000	164,000	164,205	(205)				
Total Expenditures	164,000	164,000	164,205	(205)				
Excess (Deficiency) of Revenues over Expenditures			(2,304)	(2,304)			69	69
Other Financing Sources (Uses):								
Transfers In			118	118				
Transfers Out							69	(69)
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)			(2,186)	(2,186)			(0)	(0)
Fund Balances, beginning	4,458	4,458	4,458		1	1	1	
Fund Balances, ending	\$ 4,458	\$ 4,458	\$ 2,272	\$ (2,186)	\$ -	\$ -	\$ 1	\$ (0)

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, 2013

	<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	\$ -	\$ -			\$ 913,289	\$ 913,289	\$ 1,028,006	\$ 114,717
Other			8,630	8,630	563,296	563,296	685,365	122,069
Total Revenues			8,630	8,630	1,476,585	1,476,585	1,713,371	236,786
Expenditures								
Salaries					440,458	440,458	453,533	(13,075)
Other			4,423	(4,423)	1,252,277	1,252,277	1,170,680	81,597
Total Expenditures			4,423	(4,423)	1,692,735	1,692,735	1,624,213	68,522
Excess (Deficiency) of Revenues over Expenditures			4,207	4,207	(216,150)	(216,150)	89,157	305,307
Other Financing Sources (Uses):								
Transfers In							118	118
Transfers Out							187	(187)
Excess (Deficiency) of Revenues Over Expenditures After Other Financing Sources (Uses)			4,207	4,207	(216,150)	(216,150)	89,088	305,238
Fund Balances, beginning	7,623	7,623	7,623		828,653	828,653	908,999	80,346
Fund Balances, ending			\$ 11,829	\$ 4,207	\$ 612,503	\$ 612,503	\$ 998,087	\$ 385,584

Minidoka County
Rupert, Idaho

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETED AND ACTUAL
For the year ended September 30, 2013

	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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"Making life less taxing since 1978"

**INDEPENDENT AUDITOR'S 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, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Minidoka County, Idaho, as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise Minidoka County, Idaho's basic financial statements and have issued our report thereon dated December 12, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Minidoka County, Idaho's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Minidoka County, Idaho's internal control. Accordingly, we do not express an opinion on the effectiveness of Minidoka County, Idaho's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a 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 deficiencies described below to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described below to be significant deficiencies.

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, Idaho's financial statements are free from 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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, Idaho

December 12, 2013

Minidoka County
Rupert, Idaho
Statement of 2012 Tax Assessment - Minidoka County

County Taxes

<u>County Funds</u>	<u>Amount</u>
Current Expense	\$ 1,205,893
Indigent	309,980
Hospital	99,891
District Court	160,341
Pest	1,500
Weed	63,854
Fair Board	140,000
Historical Society	30,404
Jr. College Tuition	211,490
Revaluation	337,690
Justice	2,160,905
Health	91,250
Parks & Recreation	<u>44,460</u>
Total	<u>\$ 4,857,658</u>

Minidoka County
Statement of 2012 Tax Rolls
September 30, 2013

Category	Quantity	Abstract Value	Count	Market	H-Homeowner
1 Irrigated Agriculture Land	190,458,231	184,436,472		715,643,930	
2 Irrigated Pasture Land	1,306	564,207		1,438,728	
3 Non-Irrigated Agricultural Land	1,235	115,442		404,047	
5 Dry Grazing Land	4,407	160,021		624,082	
10 Homesite Value/Rural Invest. Land	793	14,445,529		19,106,694	
12 Rural Residential Tracts	5,061	45,859,200		64,201,429	
13 Rural Commerical Tracts	566	7,159,597		7,159,597	
14 Rural Industrial Tracts	692	5,253,160		5,253,160	
15 Rural Subdivision - Residential Lots/Acreages	698	15,810,278		20,609,150	
16 Rural Subdivision - Commercial Lots/Acreages	43	635,059		635,059	
17 Rural Subdivision - Industrial Lots/Acreages	1	516,377		516,377	
18 Other Land	11,549	8,644,663		8,646,538	
19 Waste	5,823	0			
20 Residential Lots/Acreages (Inside City)	325	35,140,005		52,602,752	
21 Commercial Lots/Acreages (Inside City)	434	30,672,253		30,931,043	
22 Industrial Lots/Acreages (Inside City)	63	2,149,381		2,149,381	
25 Common Areas	25				
30 Non-Residential Bldg		18,851		18,851	
31 Rural residential buildings		37,794,596		55,436,096	
32 Ruraal improvements on ag.		10,330,927		10,330,927	
34 Building residential tracts		103,525,201		168,320,323	
35 Building commercial tracts		24,070,304		24,082,273	
36 Building industrial tracts		11,904,557		11,904,557	
37 Building residential subdivision		39,026,092		59,454,195	
38 Building commercial subdivision		2,012,871		2,012,871	
40 Other rural buildings		36,373,279		36,373,279	
41 Residential Building		140,186,929		226,070,266	
42 Commercial buildings		72,337,621		76,428,967	
43 Industrial building		31,389,852		40,151,234	
45 Utility Systems		2,121,253		2,695,271	
46 Manufactured Housing		6,556,894		9,575,962	
47 Improvements - Manufactured Housing		1,320,616		2,117,324	
48 Manufactured Housing with SID		13,875,595		24,279,967	
50 Residential improvements/leased land		67,153		72,945	
51 Commercial improvements/leased land		4,364,083		4,364,083	
Total Real Property		<u>888,838,418</u>		<u>1,683,611,358</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>\$1,004,224,629</u>		<u>\$1,807,462,852</u>	\$0