ELMORE COUNTY

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
SEPTEMBER 30, 2022

ELMORE COUNTY
FINANCIAL STATEMENTS

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MH&co Mahlke Hunsaker & Company PLLC
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of County Commissioners
Elmore County
Mountain Home, Idaho

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Elmore County, Idaho as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise Elmore County's basic financial statements as listed in the table of contents

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Elmore County, as of September 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report We are required to be independent of Elmore County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Elmore County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we

- Exercise professional judgment and maintain professional skepticism throughout the audit
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements
- Obtain an understanding of internal control relevant to the audit 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 Elmore County's internal control Accordingly, no such opinion is expressed
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Elmore County's ability to continue as a going concern for a reasonable period of time

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules, schedule of employer's share of net pension liability, and schedule of employer contributions listed as required supplementary information in the table of contents be presented to supplement the basic financial statements Such information is the responsibility of management and, 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

Management has omitted a management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements Such missing 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 Our opinion on the basic financial statements is not affected by this missing information

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Elmore County's basic financial statements The combining and individual nonmajor fund financial statements and the budgetarv comparison schedule are presented for purposes of additional analysis and are not a required part of the basic financial statements

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements The 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 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 and the budgetary comparison schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 27, 2023, on our consideration of Elmore 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 solely 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 effectiveness of Elmore County's internal control over financial reporting or on compliance That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Elmore County's internal control over financial reporting and compliance

Sincerely,

Mahlke Hunsaker & Co

MAHLKE HUNSAKER & COMPANY, pllc
Twin Falls, Idaho
January 27, 2023

Mahlke Hunsaker & Company pllc
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GOVERNMENT-WIDE FINANCIAL STATEMENTS

ELMORE COUNTY
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and Investments	$ 24,680,580	$ 57,550	$ 24,738,130
Property Taxes Receivable	209,126	13,127	222,253
Accounts and Other Receivables	38,188	355,190	393,378
Due from Other Governments	840,490	-	840,490
Capital Assets			
Construction Work in Process	561,807	-	561,807
Land	1,005,441	-	1,005,441
Other Capital Assets, Net of Depreciation	11,627,686	504,119	12,131,804
Total Assets	38,963,317	929,986	39,893,303
Deferred Outflows of Resources			
Pension Obligation	4,164,167	597,477	4,761,644
Total Deferred Outflows of Resources	4,164,167	597 477	4,761,644
Total Assets and Deferred Outflows of Resources	$ 43,127,484	$ 1,527,463	$ 44,654,947
Liabilities			
Warrants Payable	$ 377,518	$ 51,564	$ 429,082
Vouchers Payable	345,396	44,817	390,213
Tax Receipts Payable	129,913	-	129,913
Accrued Interest	2,213	-	2,213
Developer Deposits	72,259	-	72,259
Compensated Absences	270,858	24,460	295,318
Unearned Grant Revenues	5,105,383	-	5,105,383
Leases Payable-Due within one year	118,688	-	118,688
Leases Payable	53,398	-	53,398
Net Pension Liability	7,034,101	746,970	7,781,071
Total Liabilities	13,509,727	867,811	14,377,538
Deferred Inflows of Resources			
Employer Pension Assumption	725,117	(5,430)	719,687
Total Deferred Inflows of Resources	725,117	(5,430)	719,687
Net Position			
Net Investment in Capital Assets	13,022,848	504,119	13,526,966
Unrestricted	15,869,792	160,963	16,030,756
Total Fund Equity	28 892 640	665 082	29,557,722
Total Liabilities, Deferred Inflows and Net Position	$ 43,127,484	$ 1,527,463	$ 44 654,947

ELMORE COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

		Program Revenues			Primary Government		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business type Activities	Total
Functions/Programs							
Primary Government							
Governmental Activities							
General Government	$ 6 374 998	$ 659 635	$ 322 241	$	$ (5 393 122)		$ (5 393 122)
Public Protection	9 356 436	1 539 263	75 963		(7 741 210)		(7 741 210)
Public Facilities	779 079	26 122			(752 957)		(752 957)
Health and Sanitation	1 380 254	341 919			(1 038 335)		(1 038 335)
Public Assistance	1 645 333	280 644			(1 364 689)		(1 364 689)
Recreation & Cultural Services	796 384	132 357		670 054	6 027		6 027
Education	34 300				(34 300)		(34 300)
Total Government Activities	20 366 784	2 979 940	398 204	670 054	(16 318 586)		(16 318 586)
Business Type Activities							
Ambulance District	2 743 376	1 205 052				$ (1 538 324)	(1 538 324)
Total Business Type Activities	2 743 376	1 205 052				(1 538 324)	(1 538 324)
Total Primary Government							

	Governmental Activities	Business type Activities	Total
General Revenues			
Property Taxes Levied for General Purposes	8 456 904	563 203	9 020 107
Licenses and Permits	458 194		458 194
Intergovernmental	5 621 961		5 621 961
Investment Income & Market Adjustments	(418 245)		(418 245)
Fines Forfeitures and Penalties	106 274		106 274
Other Revenue	1 243 797	77 964	1 321 761
Transfers	(153 042)	153 042	
Total General Revenues Special Items and Transfers	15 315 843	794 209	16 110 052
Change in Net Position	(1 002 743)	(744 115)	(1 746 858)
Net Position Beginning	29 895 383	1 409 197	31 304 580
Net Position Ending	$ 28 892 640	$ 665 082	$ 29 557 722

See Accompanying Notes to the Financial Statements

FUND FINANCIAL STATEMENTS

ELMORE COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	General	Justice	American Rescue	Other Governmental	Total Governmental
Assets					
Cash and Investments	$ 10,953,975	$ 511,503	$ 5,109,700	$ 8,105,402	$ 24,680,580
Property Taxes Receivable	60,488	70,235		78,403	209,126
Accounts and Other Receivables				38,188	38,188
Due from Other Governments	680,790	21,645		138,055	840,490
Total Assets	$ 11,695,253	$ 603,383	$ 5,109,700	$ 8,360,048	$ 25,768,384
Liabilities					
Warrants Payable	$ 153,579	$ 127,933	$ -	$ 96,006	$ 377,518
Vouchers Payable	162,317	69,888		113,191	345,396
Tax Receipts Payable	129,913	-		-	129,913
Developer Deposits	58,420	-		13,839	72,259
Accrued Compensation	74,864	133,537		62,457	270,858
Unearned Grant Revenues			5,105,383		5,105,383
Total Liabilities	579,093	331,358	5,105,383	285,493	6,301,327
Deferred Inflows of Resources					
Unavailable Revenue-Property Taxes	53,802	62,417	-	73,225	189,444
Fund Balance					
Nonspendable Fund Balance	-	-	-	-	-
Restricted Fund Balance	-	-		-	
Committed Fund Balance	-	-	-	8,001,330	8,001,330
Assigned Fund Balance		-	-	-	-
Unassigned Fund Balance	11,062,358	209,608	4,317	-	11,276,283
Total Fund Balance	11,062,358	209,608	4,317	8,001,330	19,277,613
Total Liabilities, Deferred Inflows of Resources and and Fund Balance	$ 11,695,253	$ 603,383	$ 5,109,700	$ 8,360,048	$ 25,768,384

ELMORE COUNTY
RECONCILIATION OF THE BALANCE SHEET-GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022

TOTAL GOVERNMENTAL FUND BALANCES	$	19,277,613
Amounts reported for governmental activities in the statement of net position are difference because		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the governmental funds		13,194,934
Other long-term assets are not available to pay for current period expenditures, and therefore, are deferred in the governmental funds		189,444
Net pension liability and related pension obligation deferred outflow and employer pension assumption deferred inflow of resources are not due and payable in the current period and therefore are not reported in the funds		(3,595,052)
Long term liabilities, including leases payable and accrued interest are not due and payable in the current period and therefore are not reported in the funds		(174,299)
NET POSITION	$	28,892,640

See Accompanying Notes to the Financial Statements

ELMORE COUNTY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	General	Justice	American Rescue	Other Governmental	Total Governmental
Revenues					
Taxes	$ 2,681,205	$ 2,887,013	$	$ 2,886,381	$ 8,454,599
Licenses and Permits	371,444	86,751		-	458,195
Intergovernmental	5,550,809	92,080	670,054	402,878	6,715,821
Interest/Market Value Adjustments	(426,667)		-	8,423	(418,244)
Charges for Services	590,873	981,846	-	1,390,772	2,963,491
Fines, Forfeitures, and Penalties	1,913		-	104,361	106,274
Other Revenue	971,956	32,375	-	239,466	1,243,797
Total Revenue	9,741,533	4,080,065	670,054	5,032,281	19,523,933
Expenditures					
Current					
General Government	4,433,404	-		1,761,050	6,194,454
Public Protection	1,372,626	5,893,118		808,804	8,074,548
Public Facilities	555,972			48,044	604,016
Health and Sanitation	-		-	1,164,292	1,164,292
Public Assistance	1,279,185		-	323,627	1,602,812
Recreation & Cultural Services	-		-	328,202	328,202
Education	-		-	34,300	34,300
Debt Service			-	-	-
Capital Outlay	66,676	319,191	665,737	147,550	1,199,154
Total Expenditures	7,707,863	6,212,309	665,737	4,615,869	19,201,778
Excess of Revenues Over (Under) Expenditures	2,033,670	(2,132,244)	4,317	416,412	322,155
Other Financing Sources and (Uses)					
Capital Lease Transactions	-	81,769			81,769
Transfers In	1,037,032	2,350,000		607,894	3,994,926
Transfers Out	(3,036,430)			(1,111,537)	(4,147,967)
Net Transfers	(1,999,398)	2,431,769	-	(503,643)	(71,272)
Net Change in Fund Balance	34,272	299,525	4,317	(87,231)	250,883
Fund Balance October 1, 2021	11,028,086	(89,917)	-	8,088,561	19,026,730
Fund Balance September 30, 2022	$ 11,062,358	$ 209,608	$ 4,317	$ 8,001,330	$ 19,277,613

ELMORE COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
SEPTEMBER 30, 2022

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 250,883
Amounts reported for governmental activities in the statement of activities are different because		
Governmental funds report capital outlay as expenditures However, in the statement of activities, the cost of those assets are allocated over their estimated useful lives and reported as depreciation expense		
Expenditures for general capital assets, infrastructure, and other related capital assets adjustment	$ 916,759	
Less current year depreciation	(986,121)	
Loss on disposal of capital asset	(19,762)	
		(89,124)
Revenues that will not be collected for several months after the County's fiscal year end are not considered "available" revenues and are deferred in the governmental funds Unavailable tax revenues increased by this amount this year		(911)
Interest expense accrued on the bonds reported in the statement of activities does not require the use of current financial resources and therefore are not reported as expenditures in governmental funds		2,228
Changes in net pension liability and related pension obligations deferred outflow and employer pension assumption deferred inflow of resources do not provide required current financial resources and therefore are not reflected in the funds		(1,200,255)
Capital lease transactions are reported as other financing sources in the governmental funds, however, in the statement of activities, they are not reported as revenue as they increase the liabilities on the statement of net position		(81,769)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefor are not reported as expenditures in the governmental funds		
Capital lease payments		116,205
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ (1,002,743)

See Accompanying Notes to the Financial Statements

ELMORE COUNTY
STATEMENT OF NET POSITION
PROPRIETARY FUND
SEPTEMBER 30, 2022

		Business-Type Activities Ambulance District
Assets		
Current Assets		
Cash and Investments	$	57,550
Property Taxes Receivable		13,127
Accounts and Other Receivables, net		355,190
Total Current Assets		425,867
Capital Assets		
Buildings and Improvements		162,607
Transportation Equipment		1,508,665
Equipment		212,889
Accumulated Depreciation		(1,380,042)
Total Capital Assets		504,119
Deferred Outflows/Inflows of Rescoures		
Pension Obligations		597,477
Total Deferred Outflows/Inflows of Rescources		597,477
Total Assets and Deferred Outflows/Inflows of Rescources	$	1,527,463
Liabilities and Net Position		
Current Liabilities		
Warrants Payable	$	51,564
Vouchers Payable		44,817
Accrued Compensation		24,460
Total Current Liabilities		120,841
Noncurrent Liabilities		
Net Pension Liability		746,970
Total NonCurrent Liabilities		746,970
Deferred Inflows of Resources		
Employer Pension Assumption		(5,430)
Total Liabilities		862,381
Net Position		
Net Investment in Capital Assets		504,119
Unrestricted		160,963
Total Net Position		665,082
Total Liabilities and Net Position	$	1,527,463

See Accompanying Notes to the Financial Statements

ELMORE COUNTY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

		Business-Type Activities Ambulance District
Operating Revenues		
Charges for Services	$	1,205,053
Total Operating Revenues		1,205,053
Operating Expenses		
Personnel Expenses		2,140,382
Depreciation and Amortization		159,229
Medical Supplies		113,976
Professional Fees		130,543
Miscellaneous Expense		2,356
Fuel		70,182
Vehicle Expenses		46,544
Repairs and Maintenance		19,716
Small Equipment		23,782
Office Supplies		6,498
Uniforms		9,323
Training		6,228
Rent		10,000
Utilities		966
Telephone		3,651
Total Operating Expenses		2,743,376
Operating Income (Loss)		(1,538,323)
Non-Operating Revenues (Expenses)		
Property Taxes		563,203
Miscellaneous		77,964
Total Non-Operating Revenues (Exp)		641 167
Income (Loss) Before Contributions and Transfers		(897,156)
Interfund Transfers		
Transfers In/Out		153,041
Net Transfers		153,041
Net Income (Loss)		(744,115)
Total Net Position, October 1, 2021		1 409,197
Total Net Position, September 30, 2022	$	665,082

ELMORE COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

		Business-Type Activities Ambulance District
Cash Flows from Operating Activities		
Receipts from Customers	$	1,279,902
Payments to Suppliers		(460,119)
Payments to Employees		(1,952,630)
Net Cash Provided (Used) by Operating Activities		(1,132,847)
Cash Flows from Non-Capital Financing Activities		
Interfund Transfers From Other Funds		153,041
Property Tax , Including Interest		562,802
Other Receipts		77,964
Net Cash Provided (Used) by Non-Capital Financing Activities		793,807
Cash Flows from Capital and Related Financing Activities		
Purchase of Capital Assets		(116,405)
Net Cash Provided (Used) by Capital and Related Financing Activities		(116,405)
Net Increase (Decrease) in Cash and Cash Equivalents		(455,445)
Balances - Beginning of the Year		512,995
Balances - End of the Year	$	57,550
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		
Operating Income (Loss)	$	(1,538,323)
Adjustments to Reconcile Operating Income to net Cash Provided (Used) by Operating Activities		
Depreciation and Amortization		159,229
Change in Assets and Liabilities		
Receivables, Net		74,849
DOF or Resources Pension Obligations		(298,123)
Warrants Payable		(215)
Vouchers Payable		(16,139)
Compensated Absences		(8,937)
Net Pension Asset/Liability		1,255,348
DIF or Resources-Employer Pension Assumption		(760,536)
Net Cash Provided (Used) by Operating Activities	$	(1,132,847)

ELMORE COUNTY
STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2022

		Agency Funds
Assets		
Cash and Investments	$	1,124,566
Property Taxes Receivable		413,755
Total Assets	$	1,538,321
Liabilities		
Warrants Payable	$	103,110
Fiduciary Liabilities		1,435,211
Total Liabilities	$	1,538,321

See Accompanying Notes to the Financial Statements

NOTES TO FINANCIAL STATEMENTS

ELMORE COUNTY
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2022

INTRODUCTION

The County of Elmore was chartered in 1889 under the laws of the State of Idaho The County operates under a commission form of government and provides a wide range of services to its residents, including public safety (police, fire, and judicial), planning and zoning, building inspection, property assessment, elections, health and social services, culture-recreation, education, public works, human services, and general administrative services

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Elmore County have been prepared in conformity with generally accepted accounting principles, (GAAP) as applied to government units The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles The County's more significant accounting policies are described below

FINANCIAL REPORTING ENTITY

The reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading The primary government of the County consists of all funds, departments, boards, and agencies that are not legally separate from the County Component units are legally separate organizations for which the County is financially accountable The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations, or (2) the County is legally entitled to or can otherwise access the organization's resources, the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization, or the County is obligated for the debt of the organization Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes, or issues their debt The County has no component units

The component unit column included on the government-wide financial statements identifies the financial data of the County's discretely presented component units They are reported separately to emphasize that they are legally separate from the County

BASIS OF PRESENTATION

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information

Government-wide Financial Statements
The government-wide financial statements include the statement of net position and the statement of activities These statements report financial information for the County as a whole The primary government and the component units are presented separately within these financial statements with a focus on the primary government Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants, and the County's general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers The fiduciary funds of the primary government are not included in the government-wide financial statements

The statement of net position presents the financial position of the governmental and business-type activities of the County

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Government-wide Financial Statements-Continued

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function The County does not allocate indirect expenses to functions in the statement of activities

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity Program revenues include (1) charges for services that report fees and other charges to users of the County's services, (2) operating grants and contributions which finance annual operating activities including restricted investment income, and (3) capital grants and contributions that fund the acquisition, construction, or rehabilitation of capital assets These revenues are subject to externally imposed restrictions to these program uses For identifying to which function program revenue pertains, the determining factor for charges for services is which function generates the revenue For grants and contributions, the determining factor is to which function the revenues are restricted

Other revenue sources not properly included with program revenues are reported as general revenues of the County The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County

Fund Financial Statements

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 the financial information of the County at this more detailed level Fund financial statements are provided for governmental, proprietary, and fiduciary funds

Major individual governmental and enterprise funds are reported in separate columns

Fund Accounting

The County uses funds to maintain its financial records during the year A fund is a fiscal and accounting entity with a self-balancing set of accounts The County uses three categories of funds governmental, proprietary, and fiduciary

Governmental Funds

Government funds are those through which most governmental functions typically are financed Governmental fund reporting focuses on the sources, uses, and balances of current financial resources Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used Fund liabilities are assigned to the fund from which they will be liquidated The County reports the difference between its governmental fund assets and its liabilities and deferred inflows of resources as fund balance The County reports the following major governmental funds

General Fund - The general fund is the principal fund of the County It is used to account for all financial resources except those required to be accounted for in another fund

Justice Fund - The justice fund is used to account for those county services related to law enforcement and justice responsibilities

American Rescue Funds - The American Rescue fund is used to account for funds that are intended to combat the COVID-19 pandemic, including the public health and economic impacts

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows The proprietary funds are classified as enterprise funds

The government reports the following major proprietary funds

Ambulance Fund – The ambulance fund is used to account for the costs necessary to operate the County's ambulance services and the charges necessary to offset those costs

Fiduciary Funds

Fiduciary Funds include Expendable Trust Funds, Non-Expendable Trust Funds, and Agency Funds The measurement focus of the Expendable Trust Funds is the same as Governmental Funds and maintained on the modified accrual basis of accounting The Non-Expendable Trust Funds are maintained on the accrual basis of accounting as the measurement focus is similar to Proprietary Funds Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations Three Fiduciary Fund Accounts were reestablished under the General Fund due to the County having control of these funds

MEASUREMENT FOCUS

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting Measurement focus indicates the type of resources being measured such as current financial resources or economic resources The basis of accounting indicates the timing of transactions or events for recognition in the financial statements

Government-wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus All assets, all liabilities, and deferred inflows of resources associated with the operation of the County are included on the statement of net position The statement of activities reports revenues and expenses

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus With this measurement focus, only current assets, current liabilities, and deferred inflows of resources generally are included on the balance sheet The statement of revenues, expenditures, and changes in fund balances reports the sources (i e , revenues and other financing sources) and uses (i e , expenditures and other financing uses) of current financial resources This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared Governmental fund financial statements, therefore, include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels All assets and all liabilities associated with the operation of these funds are included on the statements of net position The statements of changes in fund net position present increases (i e , revenues) and decreases (i e , expenses) in total net position The statements of cash flows provide information about how the County finances and meets the cash flow needs of its proprietary activities

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

BASIS OF ACCOUNTING

The basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements Government-wide financial statements are prepared using the accrual basis of accounting

At the fund reporting level, the governmental funds use the modified accrual basis of accounting Proprietary funds use the accrual basis of accounting at both reporting levels Fiduciary funds use the accrual basis at the fund reporting level Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows of resources, and the presentation of expenses versus expenditures

Revenues-Exchange Transactions
Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end

Revenues-Non-exchange Transactions
Non-exchange transactions, in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants, and donations Revenue from property taxes is recognized in the fiscal year for which the taxes are levied Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis On a modified accrual basis, revenue from non-exchange transactions also must be available (i e , collected within 60 days) before it can be recognized in the governmental funds

Revenues-Non-exchange Transactions-continued
Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual Property taxes, franchise taxes, licenses, interest, federal and state grants, and special assessments Sales taxes collected and held by the state at year-end on behalf of the government are also recognized as revenue Other receipts and taxes become measurable and available when cash is received by the government and are recognized as revenue at that time

Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met

Unearned Revenue
Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied

Expenses/Expenditures
On the accrual basis of accounting, expenses are recognized at the time they are incurred On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Assets, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Equity

Cash, Cash Equivalents, and Investments
The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition

The County Treasurer invests all temporary cash surpluses No entry is made to reduce the cash balance in each fund and the cash balances on these financial statements include investments

Receivables
All trade and property tax receivables are reported net of an allowance for uncollectible, where applicable

Capital Asset
Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the governmental activities column in the government-wide financial statements Capital assets are defined by the County as land, buildings, road registered vehicles and equipment with an initial individual cost of more than $5,000 (amount not rounded) and an estimated useful life in excess of two years Such assets are recorded at historical cost or estimated historical cost if purchased or constructed Donated capital assets are valued at their acquisition value In the event that donated capital assets are received under a service concession agreement, those assets would be recorded at acquisition value 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 Major outlays for capital assets and improvements are capitalized as projects are constructed Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives

Assets	Years
Buildings	40
Building Improvements	20–40
Vehicles	5
Office and Computer Equipment	5

Deferred Outflows/Inflows of Resources
In addition to assets, the statement of financial position will sometimes include a separate section for deferred outflows of resources This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then The County has one item that qualifies for reporting in this category the pension obligation reported on the statement of net position The pension obligation results from changes in assumptions or other inputs in the actuarial calculation of the County's net pension liability

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources This separate financial statement element represents an acquisition of net position that applies to future periods and so will not be recognized as an inflow of resources (revenue) until that time The County has two items that qualify for reporting in this category the employer pension assumption and unavailable revenue The employer pension assumption results from differences between expected and actual experience and the net difference between projected and actual earnings on pension plan investments derived from the actuarial calculation of the County's net pension liability Unavailable revenue is reported only in the governmental funds' balance sheet The governmental funds report unavailable revenues from property taxes These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Compensated Absences
County employees are entitled to varying amounts of paid vacation depending upon the length of service Sick leave does not vest with the employee Accrued vacation payable and comp time payable represents amounts due to County employees for vacation and comp time that has accumulated and will carry over to future periods

Accrued Liabilities and Long-Term Obligations
All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year

Debt Premiums, Discounts, and Issuance Costs
On the government-wide statement of net position and the proprietary fund type statement of net position, debt premiums and discounts are netted against debt payable and debt issuance costs are recognized as an outflow of resources in the period incurred On the government-wide and proprietary fund type statement of activities, unamortized debt premiums and discounts are deferred and amortized over the life of the debt using the straight-line method At the government fund reporting level, debt premiums and discounts are reported as other financing sources and uses, separately from the face amount of the debt issued Debt issuance costs are reported as debt service expenditures

Fund Equity
Fund equity at the governmental fund financial reporting level is classified as "fund balance " Fund equity for all other reporting is classified as "net position "

Governmental Fund Balances
Generally, governmental fund balances represent the difference between the current assets and deferred outflows of resources, and current liabilities and deferred inflows of resources Governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those resources can be spent

Financial Policies-The County Commissioners meet on a weekly basis to manage and review cash financial activities and to ensure compliance with established policies It is the County's policy to fund current expenditures with current revenues and the County's mission is to strive to maintain a diversified and stable revenue stream to protect the government from problematic fluctuations in any single revenue source and provide stability to ongoing services The County's unassigned General Fund balance will be maintained to provide the County with sufficient working capital and a margin of safety to address local and regional emergencies without borrowing The County has implemented GASB Statement No 54, Fund Balance Reporting and Governmental Fund Type Definitions for its governmental funds Under GASB Statement No 54, fund balances are required to be reported according to the following classifications

Nonspendable fund balance-Includes amounts that cannot be spent because they are either not in spendable form, or, for legal or contractual reasons, must be kept intact This classification includes inventories, prepaid amounts, assets held for sale, and long-term receivables

Restricted fund balance-Constraints placed on the use of these resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or other governments, or are imposed by law (through constitutional provisions or enabling legislation)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Governmental Fund Balances-Continued

Committed fund balance-Amounts that can only be used for specific purposes because of a formal action (resolution or ordinance) by the County's highest level of decision-making authority, the County Commission

Assigned fund balance-Amounts that are constrained by the County's intent to be used for specific purposes, but that do not meet the criteria to be classified as restricted or committed Intent can be stipulated by the County Commissioners, or by an official to whom that authority has been given With the exception of the General Fund, this is the residual fund balance classification for all governmental funds with positive balances

Unassigned fund balance-This is the residual classification of the General Fund Only the General Fund reports a positive unassigned fund balance Other governmental funds might report a negative balance in this classification, as the result of overspending for specific purposes for which amounts had been restricted, committed, or assigned

The County Commissioners are authorized to assign amounts for specific purposes The Governmental Funds Balance Sheet provides details of the amounts that have been assigned for specific purposes The County Commissioners are also authorized to commit amounts for purposes

Net Position

The net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources Net investment in capital assets consists of the cost of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets This net investment in capital assets amount also is adjusted by any bond issuance deferral amounts Net position is reported as restricted when there are limitations imposed on its use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments All other net position is reported as unrestricted The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds For the County, these revenues are charges for services for water, wastewater, and sanitation Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of each fund Items that do not result from the provision of goods or services to customers or directly relate to the principal and usual activity of the fund are recorded as nonoperating revenues and expenses These items include investment earnings and gains or losses on the disposition of capital assets

Inter-fund transactions

During the course of its operations, the County has numerous transactions between funds to finance operations and to provide services

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds Flows of cash or goods from one fund to another without a requirement for repayment are reported as inter-fund transfers Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds Repayments from the funds responsible for particular expenditures or expenses to the funds that were initially paid for them are not presented on the financial statements (i e , they are netted)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Inter-fund transactions-Continued

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues Transfers between funds reported in the governmental activities column are eliminated Transfers between funds reported in the business-type activities column are eliminated

Pensions

For purposes of measuring the net pension liability and pension expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (Base Plan) and additions to/deductions from Base Plan's fiduciary net position have been determined on the same basis as they are reported by the Base Plan For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms Investments are reported at fair value

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures Accordingly, actual results could differ from those estimates

Stewardship, Compliance, and Accountability

Budgets and Budgetary Accounting

Annual budgets are adopted for the general, special revenue, and debt service fund The budget is prepared in accordance with the basis of accounting utilized by that fund The County follows these procedures in establishing budgetary data reflected in the financial statements

Budgets and Budgetary Accounting - continued

1 Prior to the third Monday in May, each department head submits to the Auditor's Office a proposed operating budget for the fiscal year commencing the following September1 The operating budget summary includes proposed expenditures and the means of financing them

2 A public hearing is conducted to obtain taxpayer comments

3 Prior to September1, the Elmore County Commissioners legally enact the budget

4 The Commissioners must approve any revisions that alter the total expenditures of any fund

5 Formal budgetary integration is employed as a management control device during the year for the General Fund

6 All appropriations lapse at the end of every fiscal year Expenditures cannot exceed the annual appropriation according to Idaho State law Budgeted amounts are as originally adopted or properly amended by the Commissioners The Commissioners during the fiscal year amended the budgets by the appropriate measures

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Stewardship, Compliance, and Accountability

Excess of Expenditures Over Appropriations
For the year ended September 30, 2022, expenditures exceeded appropriations in the Solid Waste Fund by $134,061

Deficit Fund Balance
For the year ended September 30, 2022, no funds had a deficit fund balance

NOTE 2 – CASH AND INVESTMENTS

On September 30, 2022, the County's cash and investments consisted of the following

		Carrying Amount
Bank Checking Accounts – Insured or Collateralized	$	3,932,278
Petty Cash – Uninsured or Uncollateralized		5,041
State of Idaho Local Government Investment Pool		12,841,489
Multi Bank Securities-Certificates of Deposit		740,000
Multi Bank Securities-Investments		8,184,899
Total		25,703,707
Agency Funds		(965,577)
Total	$	24,738,130

Investments Authorized by the State of Idaho and Elmore County Investment Policy
State statutes authorize the County to invest any available funds in obligations issued or guaranteed by the U S Treasury, the State of Idaho, local Idaho municipalities and taxing districts, the Farm Credit System, or Idaho public corporations, as well as time deposit accounts and repurchase agreements

Investments are stated at fair market value, as determined by quoted market prices, except for certificates of deposits, which are non-participating contracts, and are therefore carried at amortized cost Idaho Code provided authorization for the investment of funds as well as to what constitutes an allowable investment The County allows for investment of idle funds consistent with the Idaho State Code 67-1210 and 67-1210A

The County is a voluntary participant in the State of Idaho Local Government Investment Pool (LPIG) The LPIG is regulated by the State of Idaho Code under the oversight of the Treasurer of the State of Idaho The Pool is not registered with the Securities and Exchange Commission or any other regulatory body The State Treasurer does not provide any legally binding guarantees to support the value of the shares to participants

The LGIP is a low-risk investment pool with high liquidity Therefore, the County's investment in the pool is reported as a cash equivalent in the accompanying financial statements The LGIP is not currently rated by a nationally recognized rating agency The funds are invested in short-term investments in the priority order of safety, liquidity, and yield

NOTE 2 – CASH AND INVESTMENTS-Continued

Investments – The County held the following investments on September 30, 2022 These investments are included in the total cash and investments above

U S Treasury Securities	$ 1,184,459
U S Governments and Agency Obligations	
Federal Home Loan Mortgage	1,204,413
Federal Home Loan Bank	1,872,912
Federal National Mortgage Association	673,869
Mortgage/Asset Backed Securities	
Small Business Admin Pool	140,128
Federal National Mortgage Association Pool	3,109,118
Total	$ 8,184,899

All investments except for the State of Idaho are guaranteed by the U S Government All investments were held in trust for the County in the Agents name The County or Agency has no investments in foreign currency and no exposure to foreign currency risk

Fair Value Hierarchy

Investments are measured on a recurring basis Recurring fair value measurements are those that GASB Statements require or permit in the statement of net position at the end of each reporting period Fair value measurements are categorized based on the valuation inputs used to measure an asset's fair value These guidelines recognize a three-tiered fair value hierarchy, as follows

Level 1 Quoted price for identical investments in active markets
Level 2 Observable inputs other than quoted market prices, and
Level 3 Unobservable inputs

The County's investment fair value measurements are as follows on September 30, 2022

Investment	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
U S Treasury Securities	$ 1 184 459	$ 1,184,459		
Debt Securities				
U S Government Bonds	3,751,194	$ -	$ 3,751,194	$ -
Mortgage/Asset Back Securities	3,249,246	-	3,249,246	-
Total Investments by Fair Value Level	$ 8,184,899	$ 1,184 459	$ 7 000,440	$ -

Level 2 inputs for the investments above are based on a matrix pricing model

All investments are guaranteed by the U S Government All investments were held in trust for the County in the Agents name The County or Agency has no investments in foreign currency and no exposure to foreign currency risk

NOTE 2 – CASH AND INVESTMENTS-Continued

Disclosures Relating to Interest Rate Risk
Interest rate risk is the risk that changes in market interest rates will adversely impact the fair value of an investment Generally, the longer the maturity of investment the greater the sensitivity of its fair value to changes in market interest rates This risk can be managed using a calculation called duration that uses various inputs such as yield and years until maturity to estimate interest rate risk Generally, the higher the duration number the higher the risk The County manages exposure to interest rate risk by purchasing a combination of long and short-term investments

Disclosures Relating to Credit Risk
Credit risk is the risk that an issuer of debt securities or another counterparty to an investment will not fulfill its obligation is commonly expressed in terms of the credit quality rating issued by a nationally recognized statistical rating organization such as Moody's, Standard & Poor's, and Fitch's The County's investment policy restricts them to a credit rating of A or higher when purchased by Standard and Poor's Corporation or an equivalent nationally recognized statistical rating organization The ratings of investments subject to credit risk are as follows

Investments subject to credit risk	Fair Value	Rating
State of Idaho Local Government Investment Pool	$ 12,841,489	Not rated
Federal Home Loan Mortgage	1,204,413	Aaa
Federal National Mortgage Association	673,869	Aaa
Small Business Admin Pool	140,128	Not rated
Federal Home Loan Bank	1,872,912	Aaa
Federal National Mortgage Association Pool	3,109,118	Not rated
U S Treasury Securities	1,184,459	Aaa

Concentration of Credit Risk
When investments are concentrated in one issuer this concentration represents an increased risk of the potential loss The GASB has adopted a principle that governments should provide note disclosure when five percent of the entity's total investments are concentrated in any one issuer Investments in obligations specifically guaranteed by the U S Government, mutual funds, and other pooled investments are exempt from disclosure The County's investment policy requires diversity where possible The policy states that the County should not have more than 50 % of their cash and investment in any one issuer or in a specific class of security Investments in any one issuer (other than State investment pools) that represent 5% or more of total County investments are as follows

Issuer	Investment Type	Reported Amount	Percentage
Federal Home Loan Mortgage	U S Govt Bonds	$1,204,413	13 49%
Federal National Mortgage Association	U S Govt Bonds	673,869	7 55%
Federal Home Loan Bank	U S Govt Bonds	1,872,912	20 99%
Federal National Mortgage Association Pool	Asset Backed Securities	3,109,118	34 84%

Custodial Credit Risk – For deposits and investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its deposits, investments, or collateral securities that are in the possession of an outside party The County does not have a policy for custodial credit risk outside of the deposit and investment agreements The County is allowed to invest in the State of Idaho Local Government Investment Pool This is part of the Joint Powers Investment Pool managed by the State of Idaho Treasurer's Office and is established as a cooperative endeavor to enable public entities of the State of Idaho to aggregate funds for investment This pooling is intended to improve administrative efficiency and increase investment yield

NOTE 3 - TAXES RECEIVABLE

Taxes Receivable is equal to amounts levied by Elmore County prior to September 30, 2022 and not collected Unavailable tax revenues represent those receivables expected to be collected beyond sixty days after the fiscal year end Those amounts on September 30, 2022 are as follows

	Taxes Receivable	Unavailable Revenues
General Fund	$ 60,488	$ 53,802
Justice	70,235	62,417
Ambulance	13,127	-
Indigent and Pension	6,253	5,482
Noxious Weed	1,557	1,384
Health and Sanitation	3,281	2,920
Revaluation	7,511	6,663
Solid Waste Disposal	35,229	31,411
County Court	14,780	13,219
County Fair	2,409	2,104
Veterans' Memorial	1,093	970
Tort Liability	4,577	4,066
Pest Control	(524)	3,328
Debt Service	2,237	1,678
Totals	$ 222,253	$ 189,444

All property taxes outstanding on September 30, 2022, are delinquent

The property tax calendar is as follows

Date Property is Valued	Second Monday in July
Date Tax is Levied	Second Monday in September
Dates Taxes are Collected	One-Half December 20, and One-Half June 20
Date Taxes Become a Lien	First Day of January of the Succeeding Year

NOTE 4 – ACCOUNTS RECEIVABLE

Accounts Receivable consists of the following major categories

Accounts Receivable	
Ambulance Fund Billings, net	$ 355,190
E-911	38,188
Total	$ 393,378

Due From Other Governments	
Sales Tax Base	$ 60,015
Sales Tax Excess	175,739
Ag Replacement Tax	20,671
Liquor Dispensary	42,059
State Revenue Sharing	388,831
Cigarette Tax Revenue	13,522
Jail & Justice Fund	21,645
Other	118,008
Total	$ 840,490

NOTE 5 – CAPITAL ASSETS

A summary of activity in the Capital Assets is as follows

The remaining lives were established, and depreciation was recorded using the straight-line method of depreciation Accumulated depreciation and depreciation expense included in governmental activities and business-type activities are as follows

	Beginning Balance	Additions/ Transfers	Deductions	Ending Balance
Governmental Activities				
Capital Assets not being depreciated				
Land	$ 1 005 441	$	$	$ 1 005 441
Construction in Progress	169 762	392,045		561 807
Total Capital Assets not being depreciated	1,175 203	392 045		1 567 248
Capital Assets being depreciated				
Building & Improvements	15,822 246	30,179		15 852 425
Landfills	183 546			183,546
Equipment	3 767 246	270 593	(23 715)	4,014,124
Vehicles	3 059 760	223 941		3 283 701
Total Other Capital Assets	22 832 798	524 713	(23 715)	23 333,796
Less Accumulated Depreciation for				
Building & Improvements	5 737,825	437 686		6,175,511
Landfills	36 816			36,816
Equipment	2,487,125	276,229	(3,953)	2 759 401
Vehicles	2,462,176	272 206		2,734,382
Total Accumulated Depreciation	10 723,942	986,121	(3 953)	11 706 110
Capital Assets being depreciated, net	13,391,121	(461 408)	(19 762)	11 627 686
Governmental Activities Capital Assets, net	$ 14 566 324	$ (69 363)	$ (19 762)	$ 13 194,934
Business Type Activities				
Capital Assets Being Depreciated				
Building & Improvements	$ 162 607	$	$	$ 162,607
Equipment	96 486	116 403		212 889
Transportation Equipment	1 508 665			1 508 665
Total Other Capital Assets	1,767,758	116 403		1 884 161
Less Accumulated Depreciation for				
Building & Improvements	50,727	4 169		54 896
Equipment	57 973	8 005		65,978
Transportation Equipment	1,112 113	147,055		1 259 168
Total Accumulated Depreciation	1 220 813	159,229		1 380 042
Capital Assets Being Depreciated, net	$ 546 945	$ (42 826)	$	$ 504 119

NOTE 5 – CAPITAL ASSETS – Continued

Depreciation expense was charged to functions as follows

Governmental Activities

General Government	$	85,313
Public Protection		540,780
Public Facilities		128,653
Public Assistance		17,628
Health & Safety		170,940
Recreation & Culture		42,807
Total	$	986,121

NOTE 6 – CAPITAL LEASE OBLIGATIONS

In 2021, the County entered into a lease/purchase agreement with the Bancorp Bank to obtain seven vehicles The original debt amount was $308,832 and the interest rate is 5%

In 2021, the County entered into a lease/purchase agreement with the Bancorp Bank to obtain two additional vehicles The original debt amount was $81,769 and the interest rate is 5% Following is a schedule by year of future minimum lease payments under the capital leases, together with the present value of the net minimum future lease payments on September 30, 2022

Year Ending September 30		
	2023	$ 126,530
	2024	33,877
	2025	17,075
	2025	7,419
		184,901
Less Amounts Representing Interest		(12,815)
Present Value of Future Minimum Lease Payments		$ 172,086

Changes in accrued vacation/comp time are as follows

	Beginning of Year	Increases (Decreases)	End of Year
Governmental	$ 301,091	($ 30,233)	$ 270,858
Business-type	33,397	(8,937)	24,460
Total	$ 334,488	($ 39,170)	$ 295,318

NOTE 8 - PENSION PLAN

Plan Description

The County contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies, and various participating political subdivisions The cost to administer the plan is financed through the contributions and investment earnings of the plan PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI That report may be obtained on the PERSI website at www persi idaho gov

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board

Pension Benefits

The Base Plan provides retirement, disability, death, and survivor benefits of eligible members or beneficiaries Benefits are based on members' years of service, age, and the highest average salary Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials) Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification The annual service retirement allowance for each month of credited service is 2 0% (2 3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months

The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more The PERSI Board has the authority to provide the higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less, however, any amount above the 1% minimum is subject to review by the Idaho Legislature

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation Contribution rates are determined by the PERSI Board within limitations, as defined by state law The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for public safety As of June 30, 2022 it was 7 16% for general employees and 9 13% for public safety The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11 94% general employees and 12 28% for police and firefighters The County's contributions were $1,017,044 for the year ended June 30, 2022

Pension Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

On September 30, 2022, the County reported a liability for its proportionate share of the net pension liability The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date The County's proportion of the net pension liability was based on the County's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers On June 30, 2022, the County's proportion was 0 0021600298 percent

NOTE 8 - PENSION PLAN-Continued

For the year ended September 30, 2022, the County recognized pension expense (revenue) of $1,396,944 On September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 935,551	$ 37,973
Changes in assumptions or other inputs	1,387,032	-
Net difference between projected and actual earnings on pension plan investments	1,957,552	-
Changes in the County's proportion and differences between the County's contributions and the County's proportionate contributions	203,512	681,714
The County's contributions subsequent to the measurement date	277,997	-
Total	$ 4,761,644	$ 719,687

$277,997 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2023

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) was determined on July 1, 2022, the beginning of the measurement period ended June 30, 2021, is 4 6 and 4 6 for the measurement period June 30, 2022

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense (revenue) as follows

2023	$ 894,905
2024	981,738
2025	389,794
2026	1,497,523

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years

NOTE 8 - PENSION PLAN-Continued

The total pension liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement

Inflation	2 30%
Salary increases	3 05%
Salary inflation	3 05%
Investment rate of return	6 35%, net of investment expenses
Cost-of-living adjustments	1%

Contributing Members, Service Retirement Members, and Beneficiaries
General Employees and All Beneficiaries – Male Pub – 2010 General Tables, increased 11%
General Employees and All Beneficiaries – Female Rub – 2010 General Tables, increased 21%
Teachers – Male Pub – 2010 Teacher Tables, increased 12%
Teachers – Female Pub – 2010 Teacher Tables, increased 21%
Fire & Police – Male Pub – 2010 Safety Tables, increased 21%
Fire & Police – Female Pub – 2010 Safety Tables, increase 26%
Disabled Members – Male Pub – 2010 Disabled Tables, increased 38%
Disabled Members – Female Pub – 2010 Disabled Tables, increase 36%

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions including mortality The Total Pension Liability as of June 30, 2022 is based on the results of an actuarial valuation date July 1, 2022

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation The assumptions and the System's formal policy for asset allocation are shown below The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation The capital market assumptions are as of 2022

NOTE 8 - PENSION PLAN-Continued

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30 00%	1 80%	-0 20%
Broad US Equities	55 00%	8 00%	6 00%
Developed Foreign Equities	15 00%	8 25%	6 25%
Assumed Inflation - Mean		2 00%	2 00%
Assumed Inflation - Standard Deviation		1 50%	1 50%
Portfolio Arithmetic - Mean Return		6 18%	4 18%
Portfolio - Standard Deviation		12 29%	12 29%
Portfolio Long Term (Geometric) Expected Rate of Return		5 55%	3 46%
Assumed Investment Expenses		0 40%	4 00%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5 15%	3 06%

Discount Rate

The discount rate used to measure the total pension liability was 7 05% The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense

Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6 35 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5 35 percent) or 1-percentage-point higher (7 35 percent) than the current rate

	1% Decrease (5 35%)	Current Discount Rate (6 35%)	1% Increase (7 35%)
County's proportionate share of the net pension liability	$ 14 288 731	$ 7,871,071	$ 2 454,719

NOTE 8 - PENSION PLAN-Contmued

Pension plan fiduciary net position
Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI That report may be obtained on the PERSI website at www persi idaho gov

Payables to the Pension Plan
On September 30, 2022, there were no payables to the defined benefit pension plan for legally required employer contributions or for legally required employee contributions that have been withheld from employee wages but not yet remitted to PERSI

NOTE 9 – INTERFUND TRANSACTIONS

During the course of normal operations, the County has numerous transactions among funds, including expenditures and transfers of resources primarily to provide services The Governmental Fund Type and Proprietary Fund Types financial statements generally reflect such transactions as transfers

Interfund transfers for the year are as follows

	Transfers From			
	General/PILT	**Solid Waste**	**Fair**	**Total**
Transfers To				
General/PILT	$ -	$ -	$ 1,037,032	$ 1,037,032
Justice	2,350,000	-		2,350,000
Noxious Weed	20,000	-		20,000
Ambulance	153,041	-		153,041
District Court	22,448	-		22,448
Juvenile Justice	322,628	-		322,628
County Fair	148,313	-		148,313
Snowmobile	20,000			20,000
Industrial Revenue		74,505		74,505
Total	$ 3,036,430	$ 74,505	$ 1,037,032	$ 4,147,967

NOTE 10 - CONTINGENCIES

The County is a party to various legal proceedings, which involve claims against the County In those cases where a loss is probable and measurable, a liability has been recognized It is the opinion of the County's management that the ultimate resolution of the remaining litigation will not have a material effect on the financial position of the County

NOTE 11 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, and natural disasters for which the County carries commercial insurance The County defends itself through local law firms and its insurance company if coverage is acknowledged when claims arise No claims for which the County may become liable are known or measurable at this time

NOTE 12 – SUBSEQUENT EVENTS

The County has evaluated subsequent events through January 27, 2023, the date which the financial statements were available to be issued

REQUIRED SUPPLEMENTARY INFORMATION

ELMORE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Original and Final Budget	Actual Amount	Variance With Final Budget Positive (Negative)
Charges to Appropriations (Outflows)			
Auditor/Recorder Clerk			
Salaries and Wages	$ 442 564	$ 422 681	$ 19 883
Other Expenses	36 200	27 820	8 380
Total	478 764	450 501	28 263
Assessor			
Salaries and Wages	567 220	516 256	50 964
Other Expenses	51 329	79 986	(28 657)
Total	618 549	596 242	22 307
Treasurer/Tax Collector			
Salaries and Wages	251 539	230 310	21 229
Other Expenses	19 200	15 791	3 409
Total	270 739	246 101	24 638
Commissioners			
Salaries and Wages	215 893	212 227	3 666
Other Expenses	817 500	440 395	377 105
Total	1 033 393	652 622	380 771
Disaster Services			
Salaries and Wages	27 289	20 144	7 145
Other Expenses	22 500	46 052	(23 552)
Total	49 789	66 196	(16 407)
Veterans Service Officer			
Salaries and Wages	56 416	46 451	9 965
Other Expenses	4 000	1 644	2 356
Total	60 416	48 095	12 321
Resource Officer			
Salaries and Wages	187 426	150 185	37 241
Other Expenses	64 550	74 230	(9 680)
Total	251 976	224 415	27 561
Coroner			
Salaries and Wages	28 179	16 374	11 805
Other Expenses	39 800	45 700	(5 900)
Total	67 979	62 074	5 905
Extension Agent			
Salaries and Wages	133 441	124 648	8 793
Other Expenses	34 900	28 504	6 396
Total	168 341	153 152	15 189
Growth and Development			
Salaries and Wages	411 713	395 257	16 456
Other Expenses	217 750	156 528	61 222
Total	629 463	551 785	77 678

ELMORE COUNTY
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Original and Final Budget	Actual Amount	Variance With Final Budget Positive (Negative)
Plant Facilities			
Salaries and Wages	$ 442 139	$ 433 294	$ 8 845
Other Expenses	181 800	132 674	49 126
Total	623 939	565 968	57 971
General Expense			
Salaries and Wages	270 000	432 849	(162 849)
Other Expenses	362 400	342 794	19 606
Total	632 400	775 643	(143 243)
Election			
Salaries and Wages	119 723	95 958	23 765
Other Expenses	172 500	103 442	69 058
Total	292 223	199 400	92 823
Prosecuting Attorney			
Salaries and Wages	1 039 482	924 082	115 400
Other Expenses	73 750	52 517	21 233
Total	1 113 232	976 599	136 633
Public Defender			
Salaries and Wages	-	-	
Other Expenses	1 392 500	1 054 770	337 730
Total	1 392 500	1 054 770	337 730
Contingency			
Salaries and Wages		-	
Other Expenses	420 000	121 489	298 511
Component Units			
Total	420 000	121 489	298 511
County Fuel			
Salaries and Wages			
Other Expenses	160 000	278 227	(118 227)
Total	160 000	278 227	(118 227)
Data Processing			
Salaries and Wages	137 377	138 647	(1 270)
Other Expenses	277 553	207 172	70 381
Total	414 930	345 819	69 111
Security Operations			
Salaries and Wages	372 504	325 983	46 521
Other Expenses	40 600	12 782	27 818
Total	413 104	338 765	74 339
Total Charges to Appropriations	$ 9 091 737	$ 7 707 863	$ 1 356 313

ELMORE COUNTY
BUDGETARY COMPARISON SCHEDULE
JUSTICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Original and Final Budget	Actual Amount	Variance With Final Budget Positive (Negative)
Charges to Appropriations (Outflows)			
Sheriff			
Salaries and Wages	$ 2,599,565	$ 2,518,470	$ 81,095
Other Expenses	693,627	688,281	5,346
Total	3,293,192	3,206,751	86,441
Jail			
Salaries and Wages	1,882,327	1,582,448	299,879
Other Expenses	923,900	899,487	24,413
Total	2,806,227	2,481,935	324,292
Dispatch			
Salaries and Wages	605,760	491,954	113,806
Other Expenses	36,225	31,669	4,556
Total	641,985	523,623	118,362
Prosecuting Attorney			
Salaries and Wages	-	-	-
Other Expenses	-	-	-
Total	-	-	-
Total Charges to Appropriations	$ 6,741,404	$ 6,212,309	$ 529,095

ELMORE COUNTY
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY
PERSI - BASE PLAN
LAST 10 FISCAL YEARS*

	2022	2021	2020	2019	2018
County's portion of the net pension (asset)/ liability	0021600298	002435439	002152011	002019211	001932407
County's proportionate share of the net pension (asset)/liability	$ 7,781,071	$(1,134,756)	$ 4,997,254	$ 2,304,873	$ 2,594,866
County's covered employee payroll	$ 9,004,332	$ 8,353,371	$ 7,693,115	$ 6,738,634	$ 6,251,391
County's proportional share of the net pension (asset)/ liability as a percentage of its covered-employee payroll	86 41%	-13 58%	64 96%	34 20%	41 51%
Plan fiduciary net position as a percentage of the total pension (asset)/liability	83 09%	100 36%	88 22%	93 79%	91 69%

	2017	2016	2015
County's portion of the net pension (asset)/ liability	001816862	001783519	001770865
County's proportionate share of the net pension (asset)/liability	$ 2,760,202	$ 3,577,685	$ 2,307,491
County's covered-employee payroll	$ 5,581,362	$ 5,200,638	$ 5,187,143
County's proportional share of the net pension (asset)/ liability as a percentage of its covered-employee payroll	49 45%	68 79%	44 48%
Plan fiduciary net position as a percentage of the total pension (asset)/liability	90 68%	87 26%	94 95%

*GASB Statement No 68 requires ten years of information to be presented in this table However, until a full 10 year trend is compiled, the County will present information for those years for which information is available

Data reported is measured as of June 30

See Notes to Required Supplementary Information

ELMORE COUNTY
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS
PERSI - BASE PLAN
LAST 10 FISCAL YEARS*

	2022	2021	2020	2019	2018
Statutorily required contribution	$ 1,101,042	$ 1,022,949	$ 960,951	$ 793,500	$ 722,149
Contribution in relation to the statutorily required contribution	1,101,042	1,022,949	960,951	793,500	722,149
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
County's covered -employee payroll	$ 9,106,586	$ 8,466,814	$ 8,079,734	$ 6,887,654	$ 6,414,437
Contributions as a percentage of covered-employee payroll	12 09%	12 08%	11 89%	11 52%	11 26%

	2017	2016	2015
Statutorily required contribution	$ 653,587	$ 629,997	$ 563,931
Contribution in relation to the statutorily required contribution	653,587	629,997	563,931
Contribution deficiency (excess)	$ -	$ -	$ -
County's covered -employee payroll	$ 5,710,622	$ 5,548,683	$ 5,209,712
Contributions as a percentage of covered-employee payroll	11 45%	11 35%	10 82%

*GASB Statement No 68 requires ten years of information to be presented in this table However, until a full 10 year trend is compiled, the County will present information for those years for which information is available

Data reported is measured as of September 30

ELMORE COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2022

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES FOR BUDGETING

The County prepares it budgets using the modified accrual basis of accounting

SUPPLEMENTARY INFORMATION

ELMORE COUNTY
COMBINING STATEMENT OTHER GOVERNMENTAL FUNDS
BALANCE SHEET
SEPTEMBER 30, 2022

	Indigent	Capital Improvement	Debt Service	Noxious Weed	Health District	Re-Valuation	District Court
Assets							
Cash and Investments	$ 500 287	$ 401 754	$ 156 605	$ 20 751	$ 49 864	$ 68 212	$ 317 323
Property Taxes Receivable	6 253		2 237	1 557	3 281	7 511	14 780
Accounts and Other Receivables							
Due from Other Governments							23 503
Total Assets	$ 506 540	$ 401 754	$ 158 842	$ 22 308	$ 53 145	$ 75 723	$ 355 606
Liabilities							
Warrants Payable	$ 9 638	$ 150	$	$ 3 898	$	$ 8 578	$ 33 048
Vouchers Payable	12 874	266					13 174
Developer Deposit Payable							
Accrued Compensation	1 168			3 195		8 834	22 666
Total Liabilities	23 680	416		7 093		17 412	68 888
Deferred Inflows of Resources							
Unavailable Revenue Property Taxes	5 482		1 678	1 384	2 920	6 663	13 219
Fund Balance							
Nonspendable Fund Balance							
Restricted Fund Balance							
Committed Fund Balance	477 378	401 338	157 164	13 831	50 225	51 648	273 499
Assigned Fund Balance							
Unassigned Fund Balance							
Total Fund Equity	477 378	401 338	157 164	13 831	50 225	51 648	273 499
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 506 540	$ 401 754	$ 158 842	$ 22 308	$ 53 145	$ 75 723	$ 355 606

ELMORE COUNTY
COMBINING STATEMENT OTHER GOVERNMENTAL FUNDS
BALANCE SHEET
SEPTEMBER 30, 2022

	Pest Control	Jr College	Tort Liability	Juvenile Justice	Veterans Memorial	County Fair	Snow Mobile
Assets							
Cash and Investments	$ 663 674	$ 1 001 517	$ 137 949	$ 462 762	$ 94	$ 8 175	$ 49 656
Property Taxes Receivable	(524)		4 577		1 093	2 409	
Accounts and Other Receivables							
Due from Other Governments		42 059		26 539			
Total Assets	$ 663 150	$ 1 043 576	$ 142 526	$ 489 301	$ 1 187	$ 10 584	$ 49 656
Liabilities							
Warrants Payable	$ 4 163	$	$	$ 9 033	$ 94	$ 8 578	$
Vouchers Payable	1 295			29 573		2 949	
Developer Deposit Payable							
Accrued Compensation	2 206			3 884		8 225	
Total Liabilities	7 664			42 490	94	19 752	
Deferred Inflows of Resources							
Unavailable Revenue Property Taxes	3 328		4 066		970	2 104	
Fund Balance							
Nonspendable Fund Balance							
Restricted Fund Balance							
Committed Fund Balance	652 158	1 043 576	138 460	446 811	123	(11 272)	49 656
Assigned Fund Balance							
Unassigned Fund Balance							
Total Fund Equity	652 158	1 043 576	138 460	446 811	123	(11 272)	49 656
Total Liabilities, Deferred Inflows of Resources and Fund Balance	$ 663 150	$ 1 043 576	$ 142 526	$ 489 301	$ 1 187	$ 10 584	$ 49 656

ELMORE COUNTY
COMBINING STATEMENT OTHER GOVERNMENTAL FUNDS
BALANCE SHEET
SEPTEMBER 30 2022

	Vessel	Extrication	Enhanced 911	Court Facility	Other	Solid Waste	Industrial Revenue	Total Other Governmental Funds
Assets								
Cash and Investments	$ 407 298	$	$ 1 316 984	$ 95 072	$ 29 071	$ 2 305 304	$ 113 050	$ 8 105 402
Property Taxes Receivable						35 229		78 403
Accounts and Other Receivables			38 188					38 188
Due from Other Governments	28 309					17 645		138 055
Total Assets	$ 435 607	$	$ 1 355 172	$ 95 072	$ 29 071	$ 2 358 178	$ 113 050	$ 8 360 048
Liabilities								
Warrants Payable	$ 642	$ 606	$ 2 862	$	$	$ 10 216	$ 4 500	$ 96 006
Vouchers Payable	1 100		6 012			45 948		113 191
Developer Deposit Payable					13 839			13 839
Accrued Compensation			4 986			7 293		62 457
Total Liabilities	1 742	606	13 860		13 839	63 457	4 500	$ 285 493
Deferred Inflows of Resources								
Unavailable Revenue Property Taxes						31 411		73 225
Fund Balance								
Nonspendable Fund Balance								
Restricted Fund Balance								
Committed Fund Balance	433 865	(606)	1 341 312	95 072	15 232	2 263 310	108 550	8 001 330
Assigned Fund Balance								
Unassigned Fund Balance								
Total Fund Equity	433 865	(606)	1 341 312	95 072	15 232	2 263 310	108 550	8 001 330
Total Liabilities Deferred Inflows of Resources and Fund Balance	$ 435 607	$	$ 1 355 172	$ 95 072	$ 29 071	$ 2 358 178	$ 113 050	$ 8 360 048

ELMORE COUNTY
COMBINING STATEMENTS OTHER GOVERNMENTAL FUNDS
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED SEPTEMBER 30 2022

	Indigent	Capital Improvement	Debt Service	Noxious Weed	Health District	Re-Valuation	District Court
Revenues							
Taxes	$ 154 723	$	$ 5 892	$ 69 536	$ 147 453	$ 321 880	$ 747 582
Intergovernmental							49 612
Interest							
Charges for Services	280 644			10 407			74 706
Fines Forfeitures and Penalties							104 361
Other Revenue				711			191 219
Total Revenue	435 367		5 892	80 654	147 453	321 880	1 167 480
Expenditures							
Current							
General Government						322 925	1 145 389
Public Protection							
Public Facilities							
Health and Sanitation				83 706	146 366		
Public Assistance	323 627						
Recreation & Cultural Services							
Education							
Capital Outlay		40 214		13			
Total Expenditures	323 627	40 214		83 719	146 366	322 925	1 145 389
Excess of Revenues Over (Under) Expenditures	111 740	(40 214)	5 892	(3 065)	1 087	(1 045)	22 091
Transfers							
Transfers In	-			20 000			22 448
Transfers Out	-						
Net Transfers	-			20 000			22 448
Net Change in Fund Balance	111 740	(40 214)	5 892	16 935	1 087	(1 045)	44 539
Fund Balance October 1 2021	365 638	441 552	151 272	(3 104)	49 138	52 693	228 960
Fund Balance September 30 2022	$ 477 378	$ 401 338	$ 157 164	$ 13 831	$ 50 225	$ 51 648	$ 273 499

ELMORE COUNTY
COMBINING STATEMENTS OTHER GOVERNMENTAL FUNDS
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED SEPTEMBER 30 2022

	Pest Control	Jr College	Tort Liability	Juvenile Justice	Veterans Memorial	County Fair	Snow Mobile
Revenues							
Taxes	$ 160 125	$	$ 193 604	$	$ 46 319	$ 87 104	$
Intergovernmental		208 927		65 138			
Interest							
Charges for Services				6 919		75 894	36 464
Fines Forfeitures and Penalties							
Other Revenue	25 819			8 289			
Total Revenue	185 944	208 927	193 604	80 346	46 319	162 998	36 464
Expenditures							
Current							
General Government	-		191 109				
Public Protection	-			380 496			
Public Facilities	-				46 361		
Health and Sanitation	185 794						
Public Assistance	-						
Recreation & Cultural Services						295 463	32 739
Education	-	34 300					
Capital Outlay	-					26 306	
Total Expenditures	185 794	34 300	191 109	380 496	46 361	321 769	32 739
Excess of Revenues Over (Under) Expenditures	150	174 627	2 495	(300 150)	(42)	(158 771)	3 725
Transfers							
Transfers In	-			322 628		148 313	20 000
Transfers Out	-					(1 037 032)	
Net Transfers				322 628		(888 719)	20 000
Net Change in Fund Balance	150	174 627	2 495	22 478	(42)	(1 047 490)	23 725
Fund Balance October 1 2021	652 008	868 949	135 965	424 333	165	1 036 218	25 931
Fund Balance September 30 2022	$ 652 158	$ 1 043 576	$ 138 460	$ 446 811	$ 123	$ (11 272)	$ 49 656

ELMORE COUNTY
COMBINING STATEMENTS OTHER GOVERNMENTAL FUNDS
STATEMENT OF REVENUES EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED SEPTEMBER 30 2022

	Vessel	Extrication	Enhanced 911	Court Facility	Other	Solid Waste	Industrial Revenue	Total Other Governmental Funds
Revenues								
Taxes	$	$	$	$	$	$ 952 163	$	$ 2 886 381
Intergovernmental			48 450				30 751	402 878
Interest	1 918		6 505					8 423
Charges for Services	105 766		422 338	26 122		331 512	20 000	1 390 772
Fines Forfeitures and Penalties								104 361
Other Revenue					13 428			239 466
Total Revenue	107 684		477 293	26 122	13 428	1 283 675	50 751	5 032 281
Expenditures								
Current								
General Government							101 627	1 761 050
Public Protection	28 763		395 458		4 087			808 804
Public Facilities				1 683				48 044
Health and Sanitation		5 493				742 933		1 164 292
Public Assistance								323 627
Recreation & Cultural Services								328 202
Education								34 300
Capital Outlay	5 431		74 742			844		147 550
Total Expenditures	34 194	5 493	470 200	1 683	4 087	743 777	101 627	4 615 869
Excess of Revenues Over (Under) Expenditures	73 490	(5 493)	7 093	24 439	9 341	539 898	(50 876)	416 412
Transfers								
Transfers In	-						74 505	607 894
Transfers Out						(74 505)		(1 111 537)
Net Transfers	-					(74 505)	74 505	(503 643)
Net Change in Fund Balance	73 490	(5 493)	7 093	24 439	9 341	465 393	23 629	(87 231)
Fund Balance October 1 2021	360 375	4 887	1 334 219	70 633	5 891	1 797 917	84 921	8 088 561
Fund Balance September 30 2022	$ 433 865	$ (606)	$ 1 341 312	$ 95 072	$ 15 232	$ 2 263 310	$ 108 550	$ 8 001 330

ELMORE COUNTY
BUDGETARY COMPARISON SCHEDULE-AMBULANCE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Original and Final Budget	Actual Amount	Variance With Final Budget Positive (Negative)
Operating Revenues			
Charges for Services	$ 1,642,108	$ 1,205,053	$ (437,055)
Total Operating Revenues	1,642,108	1,205,053	(437,055)
Operating Expenses			
Personnel Expenses	1,729,395	2,140,382	(410,987)
Depreciation and Amortization	-	159,229	(159,229)
Medical Supplies	104,500	113,976	(9,476)
Professional Fees	92,000	130,543	(38,543)
Miscellaneous Expense	2,000	2,356	(356)
Fuel	60,000	70,182	(10,182)
Vehicle Expenses	36,000	46,544	(10,544)
Repairs and Maintenance	35,500	19,716	15,784
Small Equipment	140,000	23,782	116,218
Office Supplies	7,000	6,498	502
Uniforms	12,500	9,323	3,177
Training	20,500	6,228	14,272
Rent	16,600	10,000	6,600
Utilities	15,000	966	14,034
Telephone	5,000	3,651	1,349
Total Operating Expenses	2,275,995	2,743,376	(467,381)
Operating Income (Loss)	(633,887)	(1,538,323)	(904,436)
Non-Operating Revenues (Expenses)			
Property Taxes	555,887	563,203	7,316
Miscellaneous	78,000	77,964	(36)
Total Non-Operating Revenues (Exp)	633,887	641,167	7,280
Income (Loss) Before Contributions and Transfers	-	(897,156)	(897,156)
Interfund Transfers			
Transfers In/Out	-	153,041	153,041
Transfers Out	-	-	-
Net Transfers	-	153,041	153,041
Net Income (Loss)	$ -	$ (744,115)	$ (744 115)

GOVERNMENTAL AUDITING STANDARDS REPORT

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 Board of County Commissioners
Elmore County
Mountain Home, 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, each major fund, and the aggregate remaining fund information of Elmore County, Idaho as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise Elmore County's basic financial statements, and have issued our report thereon dated January 27, 2023

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Elmore County's internal control over financial reporting (internal control) as a basis for designing 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 Elmore County's internal control Accordingly, we do not express an opinion on the effectiveness of Elmore County's internal control

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 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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses However, material weaknesses or significant deficiencies may exist that were not identified

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Elmore County'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 financial statements 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*

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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

Sincerely,

Mahlke Hunsaker & Co

MAHLKE HUNSAKER & COMPANY, PLLC
TWIN FALLS, IDAHO

January 27, 2023

Mahlke Hunsaker & Company pllc
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