Condie Stoker & Brown
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Communication with Those Charged with Governance at the Conclusion of the Audit

January 24, 2022

Honorable County Commissioners
Lincoln County
Shoshone, Idaho 83352

We have audited the financial statements of Lincoln County for the year ended September 30, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated November 1, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the County are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2020-21. We noted no transactions entered into by the County during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the County's financial statements was:

> Management's estimate of depreciable lives of capital assets is based on experience. We evaluated the key factors and assumptions used to develop this estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

> The disclosure of capital assets in Note E to the financial statements is considered significant due to the fact that this liability is based on the dollar amount of capital assets and the estimates mentioned above.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. No such misstatements were identified.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated January 24, 2022.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the County's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the County's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on required supplementary information. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the other supplementary information, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use

This information is intended solely for the use of the County Commissioners and management of the County and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Condie, Stoker & Brown

Condie, Stoker & Brown
Rupert, Idaho

Condie
Stoker
& Brown
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Management Letter Comments

To the County Commissioners
Lincoln County
Shoshone, Idaho 83352

In planning and performing our audit of the general purpose financial statements of Lincoln County for the year ended September 30, 2021, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure. However, we noted certain matters involving the internal control structure and its operation that are not considered to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect Lincoln County's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Treasurer's Tax Anticipation Account

The reconciliation for the tax anticipation account has been off approximately $500 for the last six or so months. We recommend that the account be reconciled monthly to a computer listing of individuals the money has been received from and if a difference exists, the amount be investigated and corrected.

Treasurer Account Reconciliations

There were two accounts added at Ireland Bank during the year. The balances were off between the Treasurer's Cash Report and the General Ledger by $25.32. There was some misunderstanding which office was reconciling the accounts. Just as a reminder, it is the treasurer's responsibility to make sure all accounts that belong to Lincoln County are reconciled timely and documentation of that reconciliation be filed.

Court Trust Accounts

It appears the County has not been reconciling the Court Trust Accounts (Fund 190, 191, 194). This reconciliation should be taking place monthly. There could be unremitted amounts in the accounts and the determination that all trust moneys have been forwarded to the correct parties needs to be made.

Payroll

While reviewing payroll, we noted that the 941s were printed on the wrong tax year's forms. A Form 941-X has since been filed with the IRS to correct the mistake. We also discovered there were discrepancies between the General Ledger and the 941s for the Ambulance District. The discrepancy is related to the insurance in lieu of wages payments. It appears that some of the insurance in lieu of wages payments didn't get added to the taxable wages of the employee. Corrections were made during the 3rd quarter of 2021 and the 941 wages were closer to the General Ledger wages, but still had some discrepancies. We recommend that the amounts reported on the 941 are reconciled to the General Ledger quarterly. This will help ensure that payroll is being properly reported and recorded.

County Fair

While testing the Fair's expenditures, a few checks did not have supporting invoices. These were from verbal agreements with the vendor. It is recommended that the Fair board get these agreements in writing/email and attach them to the checks as supporting documentation.

Warrants Payable

While testing warrants payable, it was noted that several warrants payable have been outstanding for a long period of time. It is recommended that the list be reviewed periodically and appropriate action is taken to remove these long outstanding items from the warrants payable listing.

Auditor Certificates

In our testing of the individual agencies and offices, we discovered that the individual offices weren't getting a copy of the A/C for the receipt of the funds that they remitted to the County. Getting a copy of the A/C is an important internal control that reduces the risk of fraud and misappropriation of assets. We recommend that this procedure be implemented for all money that is remitted.

Ambulance Expenditures

In our testing of ambulance expenditures, one of the expenditures selected for testing didn't have any supporting documentation. Per discussion with the ambulance and the County, this particular bill for EMS cell phones sometimes gets delivered to the County and the bill never got put into the Ambulance documentation. To help avoid misappropriation of assets and fraud, we recommend that all expenditures have the necessary supporting documentation for each expenditure.

Budgets

Idaho Statue requires that the salaries and wages budget and the overall budget not be overspent. There were several funds that overspent their overall budget. We recommend that controls are put in place to better monitor the budget and for necessary budget amendments to be made and approved to accommodate for changes throughout the year.

This report is intended solely for the information and use of the Lincoln County Commissioners and management, and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,

Condie, Stoker & Brown

Condie Stoker & Brown
Rupert, Idaho
January 24, 2022

LINCOLN COUNTY

BASIC FINANCIAL STATEMENTS
AND
SELECTED OTHER FINANCIAL INFORMATION

FOR THE YEAR ENDED SEPTEMBER 30, 2021

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Condie Stoker & Brown
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Independent Auditor's Report

To The Board of County Commissioners
Lincoln County
Shoshone, Idaho 83352

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 Lincoln County, Idaho as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of Lincoln County, Idaho, as of September 30, 2021, 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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, certain pension information, and budgetary comparison information on pages 27–28 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Management has omitted the required Management Discussion and Analysis from these financial statements. Our opinion on the basic financial statements is not affected by this missing information. We have applied certain limited procedures to the included required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lincoln County, Idaho's basic financial statements. The introductory section, combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual non-major fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements 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 24, 2022, on our consideration of Lincoln County, Idaho's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Lincoln County, Idaho's internal control over financial reporting and compliance.

Condie, Stoker & Brown

Condie, Stoker & Brown
January 24, 2022

Rupert, Idaho

Condie Stoker & Brown
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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
Lincoln County
Shoshone, ID 83352

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 Lincoln County, Idaho, as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise Lincoln County, Idaho's basic financial statements, and have issued our report thereon dated January 24, 2022.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

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

Purpose of this Report

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

Condie, Stoker & Brown

Condie, Stoker & Brown
January 24, 2022

Rupert, Idaho

LINCOLN COUNTY, IDAHO

STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

	Governmental Activities (Primary Government)	Lincoln County Care Center	Total Reporting Entity
Assets			
Current Assets:			
Cash and Investments	5,606,466	303,082	5,909,548
Accounts Receivable	653,589	4,500	658,089
Delinquent Taxes Receivable	74,061	-	74,061
Non Current Assets:			
Construction in Progress	288,132	-	288,132
Capital Assets, net of depreciation	1,396,749	455,006	1,851,755
Net Pension Asset	37,602	-	37,602
Total Assets	8,056,599	762,588	8,819,187
Deferred Outflows of Resources From Pensions	671,830	-	671,830
Liabilities			
Current Liabilities:			
Warrants Payable	85,699	-	85,699
Vouchers Payable	512,181	-	512,181
Deferred Revenue	520,410	-	520,410
Accrued Payroll	97,847	-	97,847
Accrued Compensated Absences	61,061	-	61,061
Total Liabilities	1,277,198	-	1,277,198
Deferred Inflows of Resources From Pensions	1,221,465	-	1,221,465
Net Position			
Net Investment in Capital Assets	1,396,749	455,006	1,851,755
Unrestricted	4,833,017	307,582	5,140,599
Total Net Position	6,229,766	762,588	6,992,354

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2021

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets	
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Total Primary Governmental Activities	Lincoln County Care Center
Governmental Activities						
General Government:						
Assessor	173,865	2,250	-	-	(171,615)	-
Auditor	168,646	38,997	-	-	(129,649)	-
Commissioner's Office	135,386	877	-	-	(134,509)	-
Commissioner's Specials	187,005	-	444,490	-	257,485	-
Probation	113,561	6,179	15,057	-	(92,325)	-
Coroner	23,544	-	-	-	(23,544)	-
County Agent	98,320	835	-	-	(97,485)	-
Elections	12,530	-	-	-	(12,530)	-
Courthouse	146,729	14,661	-	-	(132,068)	-
Prosecuting Attorney	140,461	-	-	-	(140,461)	-
Sheriff	1,053,441	341,574	16,622	-	(695,245)	-
Treasurer's Office	116,014	-	-	-	(116,014)	-
Planning and Zoning	43,528	15,326	100,461	-	72,259	-
Disaster Services	69,160	-	52,041	-	(17,119)	-
Public Defender	-	6,000	-	-	6,000	-
Building Inspector	13,114	12,664	-	-	(450)	-
Special Services:						
Indigent	190,963	40,175	32,500	-	(118,288)	-
Pest	1,800	-	-	-	(1,800)	-
County Court Facilities	2,124	5,159	-	-	3,035	-
District Court	159,183	62,786	-	-	(96,397)	-
Elections	92,106	58,025	42,963	-	8,882	-
County Valuation	44,071	-	-	-	(44,071)	-
Preventative Health	30,303	-	-	-	(30,303)	-
Noxious Weed	58,943	20,000	-	-	(38,943)	-
Emergency Comm	82,914	40,857	-	-	(42,057)	-
Fair	84,825	60,589	-	-	(24,236)	-
Junior College Tuition	30,100	-	-	-	(30,100)	-
Solid Waste	243,675	75,054	-	-	(168,621)	-
Tort & Insurance	66,104	1,033	-	-	(65,071)	-
American Recovery Plan	731	-	731	-	-	-
Memorial	1,820	-	-	-	(1,820)	-
Ambulance	646,860	201,039	129,918	-	(315,903)	-
Total Governmental Activities	4,253,148	1,013,147	834,783	-	(2,405,218)	-
Business-type Activities:						
Lincoln County Care Center	26,962	54,001	-	-	-	27,039
Total Primary Government	4,280,110	1,067,148	834,783	-	(2,405,218)	27,039
		General Revenues:				
		Property Taxes Levied for General Fund			888,759	-
		Property Taxes Levied for Special Revenue Funds			856,343	-
		State Allocations			589,482	-
		PILT Revenue			965,924	-
		Investment Earnings			34,602	-
		Miscellaneous			21,085	-
		Total General Revenues			3,356,195	-
		Change in Net Position			950,977	27,039
		Net Position Beginning of Year			5,278,789	735,549
		Net Position End of Year			6,229,766	762,588

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

	General	Ambulance District Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and Investments	4,057,792	49,193	1,499,481	5,606,466
Accounts Receivable	445,416	184,099	24,074	653,589
Delinquent Taxes Receivable	32,282	5,767	36,012	74,061
Total Assets	4,535,490	239,059	1,559,567	6,334,116
Liabilities				
Warrants Payable	56,697	17,130	11,872	85,699
Vouchers Payable	435,722	15,941	60,518	512,181
Accrued Payroll and Benefits	64,025	26,722	7,100	97,847
Deferred Revenue	-	-	520,410	520,410
Total Liabilities	556,444	59,793	599,900	1,216,137
Deferred Inflows of Resources				
Unavailable Revenue-Ambulance Collections	-	51,723	-	51,723
Unavailable Revenue-Property Taxes	24,728	4,907	27,011	56,646
Total Deferred Inflows of Resources	24,728	56,630	27,011	108,369
Fund Balances:				
Committed	750,000	-	310,465	1,060,465
Unassigned	3,204,318	122,636	622,191	3,949,145
Total Fund Balances	3,954,318	122,636	932,656	5,009,610
Total Liabilities, Deferred Inflows of Resources and Fund Balances	4,535,490	239,059	1,559,567	

Amounts reported for governmental activities in the Statement of Net Position are different because:

Property taxes and other receivables collected beyond 60 days after year-end are not recorded as assets in the Governmental Funds balance sheet.	108,369
Governmental fund capital assets are not financial resources and therefore are not reported in the funds.	1,684,881
Net pension assets and liabilities as well as pension-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements	(512,033)
Capital leases are not payable in the current period and thus not reported in the funds.	0
Accrued compensated absences are not reported in Governmental Funds.	(61,061)
Net Position of Governmental Activities	6,229,766

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND TYPES FOR THE YEAR ENDED SEPTEMBER 30, 2021

	General	Ambulance District Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Property Taxes	893,934	169,144	694,113	1,757,191
Licenses and Permits	115,521	-	-	115,521
Intergovernmental	2,239,081	129,918	255,971	2,624,970
Charges for Services	162,131	179,051	46,951	388,133
Fines and Forfeitures	-	-	29,648	29,648
Miscellaneous	49,709	-	229,054	278,763
Total Revenues	3,460,376	478,113	1,255,737	5,194,226
Expenditures				
Salaries and Wages	1,846,101	399,429	230,749	2,476,279
Payroll Expenses and Benefits	66,869	151,623	-	218,492
General and Administrative	326,348	-	81,429	407,777
Health Care	-	97,884	202,000	299,884
County Services	44,560	-	443,070	487,630
Law Enforcement	290,002	-	120,697	410,699
Contracts and Miscellaneous Services	1,610	-	-	1,610
Capital Expenditures	564,712	-	65,854	630,566
Total Expenditures	3,140,202	648,936	1,143,799	4,932,937
Excess (Deficit) Revenues Over Expenditures	320,174	(170,823)	111,938	261,289
Other Financing Sources (Uses):				
Interfund Transfers	(178,500)	178,500	-	-
Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures	141,674	7,677	111,938	261,289
Fund Balance at Beginning of Year	3,812,644	114,959	820,718	4,748,321
Fund Balance at End of Year	3,954,318	122,636	932,656	5,009,610

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2021

Excess Revenue over Expenditures and other Sources - Total Governmental Funds	261,289
Amounts reported for governmental activities in the Statement of Activities are different because:	
Property tax revenues that are not received within sixty days after year end do not provide current financial resources and thus are not recorded as revenue in the Governmental Funds.	9,899
Governmental funds report capital outlays as current expenditures. In the Statement of Activities, the cost of capital assets exceeding $5,000 is allocated over their estimated useful lives as depreciation expense. The difference between these two methods of accounting for capital expenditures is:	630,566
This is the amount of current year depreciation.	(154,717)
Changes in Long-term debt are reported as an income or expenditure in the Governmental funds, but changes long-term liabilities in the Statement of Net Assets.	
In the current year, this amount is related the financing of capital leases.	-
In the current year, this amount is related to capital lease payments.	-
Liability for accrued compensated absences is not recorded in the Governmental Funds. This is the change in leave during the year.	(14,850)
Pension System accrual changes are not recognized in the Governmental Funds	218,790
Change in Net Position of Governmental Activities	950,977

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - LINCOLN COUNTY CARE CENTER FOR THE YEAR ENDED SEPTEMBER 30, 2021

Operating Revenues	
Lease Payment	54,001
Total Revenues	54,001
Operating Expenses	
Total Expenses	26,962
Operating Income	27,039
Change in Net Position	27,039
Net Position, Beginning of Year	735,549
Net Position, End of Year	762,588

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

STATEMENT OF CASH FLOWS - LINCOLN COUNTY CARE CENTER
FOR THE YEAR ENDED SEPTEMBER 30, 2021

Cash Flows From Operating Activities	
Cash received from lease payments	54,001
Cash paid to suppliers	(6,138)
Net cash provided (used) by operating activities	47,863
Cash Flows From Capital and Related Financing Activities	
Purchase of Fixed Assets	(12,374)
Net cash used by capital and related financing activities	(12,374)
Net Increase/(Decrease) in Cash and Equivalents	35,489
Cash and Equivalents at Beginning of Year	267,593
Cash and Equivalents at End of Year	303,082
Reconciliation of Excess of Revenue Over Expenses to Net Cash Flow From Operating Activities	
Net Income	27,039
Adjustments to reconcile excess of revenue over expenses to net cash used in operating activities:	
Depreciation	24,507
Decrease (increase) in assets:	
Increase (decrease) in liabilities:	
Vouchers Payable	(3,683)
Total adjustments	20,824
Net cash provided (used) by operating activities	47,863

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

STATEMENT OF NET POSITION - FIDUCIARY FUNDS
SEPTEMBER 30, 2021

	Agency
Assets	
Equity in Pooled Cash and Cash Equivalents	313,766
Delinquent Property Taxes	126,300
Total Assets	440,066
Liabilities	
Warrants Payable	117,113
Vouchers Payable	6,097
Due to Taxing Districts and Others	316,856
Total Liabilities	440,066
Net Position	-

See accompanying notes to financial statements.

LINCOLN COUNTY, IDAHO

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lincoln County, Idaho was established in 1895 under the provision of the State of Idaho. The County operates under a County Commission form of government.

The accounting policies of the County conform to accounting principles generally accepted in the United States of America as applicable to governments. The following is a summary of significant accounting policies:

1. The Financial Reporting Entity

For financial reporting purposes, management has considered potential component units. The decision to include a potential component unit in the reporting entity is made by applying the criteria set forth in generally accepted accounting principles. The basic criterion for including a potential component unit within the reporting entity is the governing body's responsibility for financial accountability. Financial accountability is defined as the level of accountability that exists if a primary government appoints a voting majority of an organization's governing board and is either able to impose its will on that organization or there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A primary government may also be financially accountable for governmental organizations that are fiscally dependent on it.

Blended Component Units – The County Fair and Ambulance Fund are entities legally separate from Lincoln County and are governed by a board appointed by the Commissioners of Lincoln County. For financial reporting purposes, these entities are reported as if they were part of the County's operations because their purpose is to provide citizenry with special services.

2. Basis of Accounting/Measurement Focus

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

a. Government-wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

The Statement of Net Position presents the financial condition of the governmental activities of the County at year end. The Statement of Activities presents a comparison between direct expenses and program revenues for each program or function of the County's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program and interest earned on grants that is required to be used to support a particular program. Revenues which are not classified as program revenues are presented as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the County.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

Certain eliminations have been made as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities.

Proprietary Funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful for sound financial administration. Goods or services from such activities are provided to outside parties.

Proprietary funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities are included on the Statement of Net Position. Revenues are recognized when they are earned and expenses are recognized when the liability is incurred.

b. Fund Financial Statements

Governmental Funds Financial Statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds and non-major funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in fund balance as presented in these statements to the net assets presented in the Government-Wide Financial Statements.

Governmental funds are accounted for using the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the balance sheet. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available. For purposes of revenue recognition, available is defined as sixty days. Revenue sources susceptible to accrual include property taxes and intergovernmental revenues. Expenditures are recognized when the related fund liability is incurred. Exceptions to this general rule include the accrual of payroll, vacation and sick pay and the related payroll liabilities associated with these items.

The following is a description of the activities accounted for as major funds and fiduciary fund types used by the county:

General Fund – The County's primary operating fund. It accounts for all activities of the general government, except those required to be accounted for in another fund.

Ambulance District – The Ambulance District is responsible for transportation, pre-hospital emergency care and first aid education. It operates continuously within the County.

c. Proprietary Funds

Enterprise Funds – Enterprise funds are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. Enterprise funds include the Lincoln County Care Center. This fund is reported as a major enterprise fund.

d. Fiduciary Fund Financial Statements

Fiduciary Fund Financial Statements include a Statement of Net Position. The County's fiduciary funds are comprised of the following:

Agency Funds – These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

3. Budgeting

The budgets are set based on resources available and/or appropriations necessary for each fiscal year by program and fund.

The County Commissioners meet the second Monday of September in the courthouse for the purpose of considering and fixing a final budget and making appropriations for each department and fund. Budgetary data is prepared on the basis of accounting used by a particular fund. A copy of the budget shall be available for public inspection and a summary statement of the budget for the ensuing year shall be published, including amounts budgeted for the prior year, which shall be included for purposes of comparison. Taxpayers are invited to attend a public hearing to express their views concerning the proposed budget. After this public meeting, the budget is approved and is legally enacted through the passage of an ordinance.

The ordinance is subject to amendment by the Board of Commissioners throughout the year. The amounts reported as original budget reflect the initial budget adopted and the final budget represents the final amounts passed by the Commissioners during the year.

4. Encumbrances

Encumbrances are not liabilities and they are not recorded as expenditures until receipt of material or services. For budgetary purposes, appropriations lapse at year end and are re-budgeted the following year. The County does not reserve fund balance for outstanding encumbrances at year end.

5. Capital Assets

The County's assets are capitalized at historic cost or estimated historic cost. Gifts or contributions of assets are recorded at fair market value when received. Depreciation is recorded on the straight-line basis over the estimated useful lives of the assets as follows: Buildings 30-50 years, Equipment 5-15 years, Infrastructure 30- 40 years.

Governmental Accounting Standards Board's (GASB) Statement No. 34 requires the inclusion of infrastructure, buildings and land in local government's basic financial statements. The County has elected to use the basic approach as defined by Statement No. 34 for asset reporting. Historical cost records do not exist for all of the County's assets dating back to 1895. For those assets where actual cost records could not be located, the County estimated cost using standard unit costs appropriate for the acquisition date. Accumulated depreciation was computed based on the life of the assets. Book value is computed by deducting the accumulated depreciation from the original cost.

6. General Long-Term Debt

Unmatured long-term debt is presented in the Government-Wide Financial Statements. Payment of accrued vacation pay will be made from the General and Special Revenue Funds incurring the expenditure. Interest expense on long-term debt is recorded when due.

7. Cash and Cash Equivalents

Cash equivalents consist primarily of cash on deposit, certificates of deposit and deposits with the State of Idaho Local Government Investment Pool. All are stated at cost, which is not materially different from market.

8. Use of Estimates

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

9. Inventory

Inventory is expensed when purchased. The County has no significant inventories.

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

10. Fund Equity

Governmental fund equity is classified as fund balance. When applicable, fund balance is further classified as follows:

a. **Nonspendable fund balance:** This classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories or (b) legally or contractually required to be maintained intact.

b. **Restricted fund balance:** This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional or enabling legislation.

c. **Unrestricted-Committed fund balance:** These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions of the County Commissioners – the County's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the County Commissioners removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

d. **Unrestricted-Assigned fund balance:** This classification reflects the amounts constrained by the County's "intent" to be used for specific purposes, but are neither restricted nor committed. The County Commissioners have the authority to assign amounts to be used for specific purposes.

e. **Unrestricted-Unassigned fund balance:** This fund balance is the residual classification for the General Fund.

When both restricted and unrestricted fund balances are available for use, it is the County's policy to use restricted fund balance first, then unrestricted fund balance. Furthermore, committed fund balances are reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

11. Deferred Outflows/Inflows of Resources

The County follows GASB No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position and No. 65, Items Previously Reported as Assets and Liabilities. These standards establish accounting and financial reporting for deferred outflows/inflows of resources and the concept of net position as the residual of all other elements presented in a Statement of Net Position.

In addition to assets, the Statement of Net Position will sometimes report 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 items that qualify for reporting in this category related to pensions which are reported only in the Government-Wide Financial Statements on the Statement of Net Position.

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two items, which arise only under a modified accrual basis of accounting that qualify for reporting under this category. Accordingly, the items of unavailable revenue are reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and other receivables. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Deferred inflows related to pensions are reported only in the Government-Wide Financial Statements on the Statement of Net Position.

12. 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.

NOTE B – CASH AND INVESTMENTS

The government maintains an investment and cash pool for County held funds. Fair and Ambulance District Funds maintain separate accounts. The County is authorized to invest funds in accordance with Idaho Code §67-1210.

Interest Rate Risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – The County has no investment policy which would further limit its investment choices beyond those stated in Idaho Code. The County's investment in the State Treasurer's Investment Pool is not currently rated. All deposits in the State Investment Pool are either FDIC insured or fully collateralized, with securities held in trust by the State Treasurer but not in the name of the Lincoln County

Concentration of Credit Risk – The County places no limit on the amount the County may invest in any one issuer.

Custodial Credit Risk, Deposits – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. The County's pooled and non-pooled deposits are categorized to give an indication of the level of risk assumed by the County at fiscal year-end. The cash is recorded in terms of United States currency.

Balances consist of the following:

	Categories					
	1	2	3	Amount	Average Maturity	Credit Rating
Deposits	1,514,795	110,951	-	1,625,746	N/A	AA+
Investments in State of Idaho's Investment Pool	-	-	4,029,275	4,029,275	N/A	N/A
Investments in U.S. Government Bonds	568,293	-	-	568,293	8/3/2027	AA+
Total Cash and Investments				6,223,314		

Summary:	
Governmental Activities	5,606,466
Lincoln County Care Center	303,082
Fiduciary Activities	313,766
Total	6,223,314

There are three categories of credit risk that apply to the County's cash and investments:

1) **Insured or collateralized** for which the deposits or securities are held by the County or the County's agent in the County's name;

2) **Uninsured and uncollateralized**; or

3) **Uninsured and unregistered** for which the securities are held by the counter party or by its trust department or agent but not in the County's name. This category also includes repurchase agreements with no underlying securities.

NOTE C – ACCOUNTS RECEIVABLE

The following funds have uncollected receivables at September 30, 2021. The ambulance accounts receivable is shown net of $51,566 allowance for bad debt. The bad debt expense and corresponding income have not been included in the financial statements.

	Governmental Activities (Primary Government)				
	General Fund	Ambulance Fund	Non-Major Funds	Total	Lincoln County Care Center
State Apportionments	432,732	-	24,074	456,806	-
Charges from Customers	-	105,599	-	105,599	4,500
Miscellaneous	12,684	-	-	12,684	-
Interfund Transfer	-	78,500	-	78,500	-
Total Receivables	445,416	184,099	24,074	653,589	4,500

NOTE D – DELINQUENT TAXES RECEIVABLE

Property taxes are levied in November of each year and recognized as revenue when the tax notices are printed. Taxes are due in two equal installments at December 20 and June 20 following the levy date. If payment is not received upon the due dates, a 2% penalty is charged and taxes are classified as past due subject to 12% interest. Liens are placed on property after 3 years.

Taxes receivable are stated at taxes levied less amounts collected and canceled. The County maintains individual taxpayer records. Although small amounts of delinquent taxes are collected within 60 days following the close of the County's fiscal year (September 30), the County feels secure in the right to take tax deeds on property for the collection of real property taxes and the County's ability to take tax anticipation notes if needed to finance liabilities of the current period. Therefore, deferred revenue has been recorded as recommended by NCGA Interpretation #3 - "Revenue Recognition", but an allowance for uncollectible taxes receivable has not been established.

NOTE E – PROPERTY AND EQUIPMENT

Fixed asset activity for the fiscal year, was as follows:

	Balance 9/30/2020	Additions	Deductions	Balance 9/30/2021
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land & Easements	181,620	-	-	181,620
Capital Assets, Being Depreciated				
Buildings & Improvements	1,757,913	291,707	-	2,049,620
Furniture & Equipment	946,641	111,119	-	1,057,760
Trucks & Vehicles	1,049,953	17,137	-	1,067,090
Total Capital Assets, Being Depreciated	3,754,506	419,963	-	4,174,469
Less Accumulated Depreciation:				
Buildings & Improvements	(1,405,242)	(28,992)	-	(1,434,234)
Furniture & Equipment	(567,986)	(86,524)	-	(654,510)
Trucks & Vehicles	(831,395)	(39,201)	-	(870,596)
Total Accumulated Depreciation	(2,804,623)	(154,717)	-	(2,959,340)
Capital Assets, Net	1,131,504			1,396,749

NOTE E – PROPERTY AND EQUIPMENT (Cont.)

	Balance 9/30/2020	Additions	Deductions	Balance 9/30/2021
Business-type Activities				
Capital Assets, Not Being Depreciated:				
Land & Easements	844	-	-	844
Capital Assets, Being Depreciated				
Buildings & Improvements	996,115	-	-	996,115
Furniture & Equipment	238,616	12,374	-	250,990
Trucks & Vehicles	13,327	-	-	13,327
Total Capital Assets, Being Depreciated	1,248,058	12,374	-	1,260,432
Less Accumulated Depreciation:				
Buildings & Improvements	(549,467)	(20,413)	-	(569,880)
Furniture & Equipment	(218,969)	(4,094)	-	(223,064)
Trucks & Vehicles	(13,327)	-	-	(13,327)
Total Accumulated Depreciation	(781,764)	(24,507)	-	(806,270)
Capital Assets, Net	467,138			455,006

* Depreciation expense was charged to government functions as follows:

General Government:	
Assessor	-
Auditor's Office	2,750
Commissioner's Specials	34,562
Probation Department	-
Courthouse	8,944
Prosecuting Attorney	992
Sheriff	39,139
Disaster Services	7,689
Special Services:	
County Court Facilities	2,124
Weed Control	-
County Valuation	280
Fair	8,819
Solid Waste	3,871
Election	19,037
Ambulance	26,510
Total Depreciation Expense-Governmental Activities	154,717

NOTE F – WARRANTS PAYABLE

Warrants payable represent outstanding and unpaid orders authorized by the County Commissioner to have the Treasurer pay the bearer thereof the amount specified on the warrant. The county maintains a detailed listing of all unpaid warrants.

NOTE G – VOUCHERS PAYABLE

This account represents liabilities for goods and services rendered to the County as of September 30, 2021 evidenced by vouchers that have been approved for payment in October.

NOTE H – LONG-TERM OBLIGATIONS

Operating Leases

The County has one lease accounted for as an operating leases in the Ambulance. Operating leases do not give rise to property rights or lease obligations, and therefore, the results of the lease agreements are not reflected in the County's capital assets. The following is a schedule by year of future minimum rental payments required under operating leases that have initial or remaining lease terms in excess of one year as of September 30, 2021:

FYE 2021	9,492
FYE 2022	9,492
FYE 2023	9,492
FYE 2024	9,492
Total	37,968
Imputed Interest	(3,192)
Present Value of Payments	34,776

NOTE I – COMPENSATED ABSENCES

The County accrues vacation, compensatory time and sick pay for its employees based upon a formula developed for the hours worked and the department the employee works in. These formulas are found in the Lincoln County Personnel Handbook. Vacation time and compensatory time are payable upon termination subject to limitations found in the Personnel Handbook. The amount presented represents the unpaid amount due employees at September 30, 2021.

NOTE J – 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 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 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.

NOTE J – PENSION PLAN (Cont.)

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 72% for police and firefighters. As of June 30, 2021 it was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The County's contributions were $219,973 for the year ended September 30, 2021.

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

At September 30, 2021, the County reported an asset for its proportionate share of the net pension liability. The net pension asset was measured as of June 30, 2021, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The County's proportion of the net pension asset 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. At June 30, 2021, the County's proportion was 0.0476109 percent.

For the year ended September 30, 2021, the County recognized pension expense (revenue) of $3,043. At September 30, 2021, 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	$ 55,402	$ 21,857
Changes in assumptions or other inputs	$ 431,624	-
Net difference between projected and actual earnings on pension plan investments	$ -	$ 1,181,054
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	$ 119,150	$ 18,554
Employer contributions subsequent to the measurement date	$ 65,654	-
Total	$ 671,830	$ 1,221,465

The County reported $65,654 as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date which will be recognized as a reduction of net pension liability or an addition to net pension asset in the year ending September 30, 2021.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2021, the beginning of the measurement period ended June 30, 2020, is 4.8 and 4.6 years for the measurement period June 30, 2021.

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:

Year ended September 30:	
2022	$ (134,499)
2023	$ (120,861)
2024	$ (116,065)
2025	$ (252,095)
2026	$ 8,231

NOTE J– PENSION PLAN (Cont.)

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.

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
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 – Males Pub-2010 General Tables, Increased 11%
- General Employees and All Beneficiaries – Females Pub-2010 General Tables, Increased 21%
- Teachers – Males Pub-2010 Teacher Tables, Increased 12%
- Teachers – Females Pub-2010 Teacher Tables, Increased 21%
- Fire & Police – Males Pub-2010 Safety Tables, Increased 21%
- Fire & Police – Females Pub-2010 Safety Tables, Increased 26%
- Disabled Members – Males Pub-2010 Disabled Tables, Increased 38%
- Disabled Members – Females Pub-2010 Disabled Tables, Increased 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 Asset as of June 30, 2021 is based on the results of an actuarial valuation date of July 1, 2021.

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 2021.

NOTE J – PENSION PLAN (Cont.)

Capital Market Assumptions from Callan 2021			
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%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return, Net of Investment Expenses		5.15%	3.06%

Investment Policy Assumptions from PERSI November 2019	
Portfolio Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2021	
Valuation Assumptions Chosen by PERSI Board	
Long-Term Expected Real Rate of Return, Net of Investment Expenses	4.05%
Assumed Inflation	2.30%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses	**6.35%**

Discount Rate

The discount rate used to measure the total pension liability was 6.35%. 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 Employer's proportionate share of the net pension liability to changes in the discount rate

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.35 percent, as well as what the Employer'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%)
Employer's proportionate share of the net pension liability (asset)	$1,307,129	$(37,602)	$(1,139,905)

NOTE J – PENSION PLAN (Cont.)

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.

NOTE K – COMMITMENTS AND CONTINGENCIES

The attorney for Lincoln County has reported that of all cases that have been filed with District Court, none appear to threaten probable litigation against the County beyond the limitations of the County's insurance policies.

NOTE L – SOLID WASTE

Lincoln County has entered into a Joint Powers Agreement with Jerome, Cassia, Blaine, Gooding and Minidoka Counties. Through their joint power, they have established the Southern Idaho Regional Solid Waste District with each County appointing one member to the District's Board.

Under this agreement, each County will pay a fee per ton of waste it deposits in the landfill. Along with the fee each participating County has agreed not to dump solid waste in any other location.

During the year ending September 30, 2021, the County had expenditures in the Solid Waste Fund to the Solid Waste District totaling $239,279. These expenditures cover both fee usage cost, old land fill closure cost and transfer station construction cost.

Post closure costs are included in the cost per ton charged each County. Therefore, the County has paid all post closure fees.

Audited financial statements of the Southern Idaho Regional Solid Waste District for the year ended September 30, 2020 can be obtained at the District or Lincoln County offices. During the District's fiscal year ending September 30, 2020, the entity's equity increased $1,018,122

NOTE M – INTERFUND BALANCES AND TRANSFERS

The Interfund Transfers are as follows:

Transfer From Fund	Purpose	Transfer To Fund	Amount
General Fund	Ambulance Funding	Ambulance	178,500

NOTE N – RISK MANAGEMENT

A County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal year, the County contracted with Idaho County Risk Management Program (ICRMP) for property, crime and fleet insurance and the State Insurance Fund for workman's compensation. Under the terms of the ICRMP policy, Lincoln County's liability is limited to the amount of annual financial membership contributions including $1,000 per occurrence deductible. There has been no significant reduction in insurance coverage in the current year. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE O – COMPLIANCE MATTERS

Idaho Statute requires that the salaries and wages budget and overall budget not be overspent. In fiscal year 2021, the overall budget was overspent in the General Fund, the Tort and Insurance Fund, the American Recovery Fund, and the Election Fund.

NOTE P – SUBSEQUENT EVENTS

Management for the County reviewed subsequent events as of January 24, 2022, which was the date the report was available to be issued, and was not aware of any subsequent events that needed to be disclosed.

REQUIRED SUPPLEMENTARY INFORMATION

LINCOLN COUNTY

PENSION PLAN REQUIRED SUPPLEMENTARY INFORMATION
FOR YEAR ENDED SEPTEMBER 30, 2021 WITH JUNE 30, 2021 PERSI DATA

Schedule of Employer's Share of Net Pension Liability
PERSI - Base Plan
Last 10 Fiscal Years

	2021	2020	2019	2018	2017	2016	2015
Employer's portion of net pension asset (liability)	0.0476109%	0.0443087%	0.0453985%	0.0428922%	0.0384321%	0.0379146%	0.0358571%
Employer's proportionate share of the net pension asset (liability)	$37,602	($1,028,907)	($518,211)	($632,667)	($604,085)	($768,587)	($472,180)
Employer's covered-employee payroll	$1,819,024	$1,632,927	$1,521,011	$1,402,714	$1,230,733	$1,133,131	$969,502
Employer's proportional share of the net pension asset (liability) as a percentage of its covered-employee payroll	2.07%	-63.01%	-34.07%	-45.10%	-49.08%	-67.83%	-48.70%
Plan fiduciary net position as a percenage of the total pension asset (liability)	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%

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

Data reported is measured as of June 30, 2021

Schedule of Employer Contributions
PERSI - Base Plan
Last 10 Fiscal Years

	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	$219,973	$197,400	$176,133	$160,899	$141,044	$129,726	$111,061
Contributions in relation to the statutorily required contribution	$219,973	$197,400	$176,133	$160,899	$141,044	$129,726	$111,061
Contribution (deficiency) excess	$0	$0	$0	$0	$0	$0	$0
Employer's covered-employee payroll	$1,819,024	$1,632,927	$1,521,011	$1,402,714	$1,230,733	$1,133,131	$969,502
Contributions as a percentage of covered-employee payroll	12.09%	12.09%	11.58%	11.47%	11.46%	11.45%	11.46%

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

Data reported is measured as of September 30, 2021

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - GENERAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	949,100	949,100	893,934	(55,166)
PILT	959,460	959,460	857,506	(101,954)
Interest Earned on Investments	-	-	34,602	34,602
Other	826,500	1,127,431	1,674,334	546,903
Total Revenues	2,735,060	3,035,991	3,460,376	424,385
Expenditures				
Salaries and Wages	1,749,828	1,933,195	1,829,031	104,164
Payroll Expenses and Benefits	45,000	94,144	66,869	27,275
General and Administrative	362,722	367,352	326,348	41,004
Health Care	-	-	-	
County Services	63,744	64,934	44,560	20,374
Law Enforcement	358,366	420,966	290,002	130,964
Road Maintenance	-	-	-	
Contracts and Miscellaneous Services	1,900	1,900	1,610	290
Capital Expenditures	-	-	564,712	(564,712)
Total Expenditures	2,581,560	2,882,491	3,123,132	(240,641)
Excess (Deficit) Revenues Over Expenditures	153,500	153,500	337,244	183,744
Other Financing Sources (Uses):				
Transfers In (Out)	(178,500)	(178,500)	(178,500)	-
Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures	(25,000)	(25,000)	158,744	183,744
Fund Balance at Beginning of Year	25,000	25,000	3,859,599	3,834,599
Fund Balance at End of Year	-	-	4,018,343	4,018,343

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (Budgetary Basis)	158,744
Current year adjustment for accrued payroll	(17,070)
Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (GAAP Basis)	141,674

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - AMBULANCE DISTRICT FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	164,787	164,787	169,144	4,357
Other	455,420	523,520	308,969	(214,551)
Total Revenues	620,207	688,307	478,113	(210,194)
Expenditures				
Salaries and Wages	336,531	402,631	386,426	16,205
Payroll Expenses and Benefits	147,653	147,653	151,623	(3,970)
Supplies	25,475	25,475	29,034	(3,559)
Gas, Oil, Leases and Tires	8,372	8,372	9,911	(1,539)
Utilities	2,160	2,160	2,120	40
Insurance	12,800	12,800	5,156	7,644
Education	4,000	4,000	756	3,244
Maintenance and Repair	10,000	10,000	15,249	(5,249)
Miscellaneous	15,100	17,100	17,760	(660)
Medical Director	8,400	8,400	8,400	-
Capital Outlay	50,000	50,000	9,498	40,502
Total Expenditures	620,491	688,591	635,933	52,658
Excess (Deficit) Revenues Over Expenditures	(284)	(284)	(157,820)	(157,536)
Other Financing Sources (Uses):				
Transfers In (Out)	-	-	178,500	178,500
Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures	(284)	(284)	20,680	20,964
Fund Balance at Beginning of Year	284	284	128,678	128,394
Fund Balance at End of Year	-	-	149,358	149,358

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (Budgetary Basis)	20,680
Current year adjustment for accrued payroll	(13,003)
Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (GAAP Basis)	7,677

LINCOLN COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Basis of Presentation

The Schedules of Revenues, Expenditures and Changes in Fund Balance have been prepared on the modified accrual basis of accounting.

Budgetary Legal Requirements

Idaho codified law prescribes the budgetary procedures to be followed by Counties as follows:

A. On or before the first Monday in May of each year the county budget officer shall notify, in writing, each county official, elective or appointive, in charge of any office, department, service, agency or institution of the county, to file with such budget officer, on or before the third Monday in May thereafter, an itemized estimate showing both the probable revenues from sources other than taxation that will accrue to his office.

B. The county budget officer (Clerk) then submits to the board of county commissioners on or before the first Monday in August of each year; county commissioners shall convene to consider the proposed budget in detail and make any alterations allowable by law and which they deem necessary.

C. When the commissioners have agreed on such tentative appropriations, the county budget officer, not later than the third week in August, shall cause notice to be published setting forth the amount of anticipated revenue from property taxes and the total of revenues anticipated from sources other than property taxes and the amount proposed to be appropriated to each office.

D. On or before the Tuesday following the first Monday in September of each year the board of county commissioners shall meet at the time and place designated in said notice. Any taxpayer may appear and be heard upon any part or parts of said tentative budget. Such hearing may be continued from day to day but must be concluded by the second Monday in September.

E. During the year the county commissioners may proceed to adjust the budget as adopted to reflect the receipt of unscheduled revenue, grants, or donations from federal, state or local governments or private sources, provided that there shall be no increase in anticipated property taxes.

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SUPPLEMENTARY INFORMATION

LINCOLN COUNTY, IDAHO

COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

	Indigent Fund	Pest Control Fund	County Court Facilities	District Court Fund	County Valuation Fund	Preventative Health Fund	Crimes Defense Fund
Assets							
Cash and Investments	178,961	3,200	26,165	139,669	39,949	15,598	1,681
Accounts Receivable	-	-	-	9,521	-	-	-
Delinquent Taxes Receivable	5,597	-	-	4,049	1,480	1,101	-
Total Assets	184,558	3,200	26,165	153,239	41,429	16,699	1,681
Liabilities							
Warrants Payable	476	1,800	-	5,868	943	-	-
Vouchers Payable	13,891	-	-	21,354	3,796	-	-
Accrued Payroll and Benefits	981	-	-	4,675	1,231	-	-
Deferred Revenue	-	-	-	-	-	-	-
Total Liabilities	15,348	1,800	-	31,897	5,970	-	-
Deferred Inflows of Resources							
Unavailable Revenue-Property Taxes	4,267	-	-	3,127	1,126	850	-
Total Deferred Inflows of Resources	4,267	-	-	3,127	1,126	850	-
Fund Balances							
Committed	90,199	-	-	34,407	23,858	-	-
Unassigned	74,744	1,400	26,165	83,808	10,475	15,849	1,681
Total Fund Balances	164,943	1,400	26,165	118,215	34,333	15,849	1,681
Total Liabilities, Deferred Inflows of Resources and Fund Balances	184,558	3,200	26,165	153,239	41,429	16,699	1,681

Noxious Weed Fund	Emergency Comm. Fund	Fair Fund	Junior College Fund	Solid Waste Fund	Tort Insurance Fund	Memorial Fund	American Recovery Plan Fund	Election Fund	Totals
67,320	41,744	147,004	43,326	208,683	24,550	5,848	520,410	35,373	1,499,481
-	-	-	-	-	-	-	-	14,553	24,074
1,341	-	1,419	522	18,548	1,955	-	-	-	36,012
68,661	41,744	148,423	43,848	227,231	26,505	5,848	520,410	49,926	1,559,567
-	-	78	-	-	1,854	-	-	853	11,872
21,469	-	-	-	-	-	-	-	8	60,518
-	-	-	-	-	-	-	-	213	7,100
-	-	-	-	-	-	-	520,410	-	520,410
21,469	-	78	-	-	1,854	-	520,410	1,074	599,900
1,048	-	1,097	424	13,547	1,525	-	-	-	27,011
1,048	-	1,097	424	13,547	1,525	-	-	-	27,011
-	-	-	20,651	140,000	-	1,350	-	-	310,465
46,144	41,744	147,248	22,773	73,684	23,126	4,498	-	48,852	622,191
46,144	41,744	147,248	43,424	213,684	23,126	5,848	-	48,852	932,656
68,661	41,744	148,423	43,848	227,231	26,505	5,848	520,410	49,926	1,559,567

LINCOLN COUNTY, IDAHO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Indigent Fund	Pest Control Fund	County Court Facilities	District Court Fund	County Valuation Fund	Preventative Health Fund	Crimes Defense Fund
Revenues							
Property Taxes	133,446	-	-	113,624	37,212	30,887	-
Intergovernmental	32,500	1,800	-	9,521	-	3,000	2,561
Charges for Services	935	-	5,159	-	-	-	-
Miscellaneous	39,240	-	-	33,138	-	-	-
Total Revenues	206,121	1,800	5,159	185,931	37,212	33,887	2,561
Expenditures							
Salaries and Wages	20,828	-	-	136,015	33,481	-	-
General and Administrative	-	1,800	-	-	12,794	-	-
Health Care	171,697	-	-	-	-	30,303	-
County Services	-	-	-	-	-	-	-
Law Enforcement	-	-	-	35,222	-	-	2,561
Capital Expenditures	-	-	-	-	-	-	-
Total Expenditures	192,525	1,800	-	171,237	46,275	30,303	2,561
Excess (Deficit) Revenues Over Expenditures	13,596	-	5,159	14,694	(9,063)	3,584	-
Fund Balance at Beginning of Year	151,347	1,400	21,006	103,521	43,396	12,265	1,681
Fund Balance at End of Year	164,943	1,400	26,165	118,215	34,333	15,849	1,681

Noxious Weed Fund	Emergency Comm. Fund	Fair Fund	Junior College Fund	Solid Waste Fund	Tort Insurance Fund	Memorial Fund	American Recovery Plan Fund	Election Fund	Totals
33,572	-	39,660	27,146	219,955	58,584	27	-	-	694,113
15,000	58,057	-	3,813	-	12,000	-	731	116,988	255,971
-	40,857	-	-	-	-	-	-	-	46,951
20,000	-	60,589	-	75,054	1,033	-	-	-	229,054
68,572	98,914	100,249	30,959	295,009	71,617	27	731	116,988	1,255,737
-	-	-	-	-	-	-	-	40,425	230,749
-	-	-	-	-	66,104	-	731	-	81,429
-	-	-	-	-	-	-	-	-	202,000
58,943	-	76,006	30,100	239,804	-	1,820	-	36,397	443,070
-	82,914	-	-	-	-	-	-	-	120,697
-	-	18,423	-	25,700	-	-	-	21,731	65,854
58,943	82,914	94,429	30,100	265,504	66,104	1,820	731	98,553	1,143,799
9,629	16,000	5,820	859	29,505	5,513	(1,793)	-	18,435	111,938
36,515	25,744	141,428	42,565	184,179	17,613	7,641	-	30,417	820,718
46,144	41,744	147,248	43,424	213,684	23,126	5,848	-	48,852	932,656

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CURRENT EXPENSE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Budget	Actual	Variance with Final Budget
Revenues			
Property Taxes	949,100	893,934	(55,166)
Payment in Lieu of Taxes	959,460	857,506	(101,954)
Interest Earned on Investments	-	34,602	34,602
Other	1,127,431	1,674,334	546,903
Total Revenues	3,035,991	3,460,376	424,385
Expenditures			
Assessor Salaries	184,962	184,324	638
Assessor Other	6,025	5,756	269
Auditor Salaries	161,142	149,341	11,801
Auditor Other	38,460	33,963	4,497
Commissioner Salaries	141,158	139,056	2,102
Commissioner Other	15,715	8,999	6,716
Commissioner's Specials Salaries	1,500	1,140	360
Commissioner's Specials Other	186,992	632,368	(445,376)
Probation Salaries	112,788	113,196	(408)
Probation Other	36,485	14,823	21,662
Coroner Salaries	15,567	15,568	(1)
Coroner Other	12,000	8,681	3,319
County Agent Salaries	96,230	95,572	658
County Agent Other	13,600	11,132	2,468
Elections Other	14,200	12,530	1,670
Courthouse Salaries	32,345	22,026	10,319
Courthouse Other	122,960	116,068	6,892
Prosecuting Attorney Salaries	132,447	132,056	391
Prosecuting Attorney Other	17,475	20,881	(3,406)
Sheriff Salaries	911,088	817,376	93,712
Sheriff Other	354,606	301,392	53,214
Treasurer's Office Salaries	115,563	113,310	2,253
Treasurer's Office Other	15,200	7,083	8,117
Planning and Zoning Salaries	43,008	45,807	(2,799)
Planning and Zoning Other	3,700	3,701	(1)
Disaster Services Salaries	30,367	37,246	(6,879)
Disaster Services Other	12,736	46,788	(34,052)
Adult Probation Salaries	1,974	1,810	164
Adult Probation Other	22,198	18,025	4,173
CE Contingency Other	30,000	-	30,000
Building Inspector	-	13,114	(13,114)
Total Expenditures	2,882,491	3,123,132	(240,641)
Excess (Deficit) Revenues Over Expenditures	153,500	337,244	183,744
Other Financing Sources (Uses):			
Transfers In (Out)	(178,500)	(178,500)	-
Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures	(25,000)	158,744	183,744
Fund Balance at Beginning of Year	25,000	3,859,599	3,834,599
Fund Balance at End of Year	-	4,018,343	4,018,343

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CHARITY AND INDIGENT FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	129,478	129,478	133,446	3,968
Other	48,616	49,577	72,675	23,098
Total Revenues	178,094	179,055	206,121	27,066
Expenditures				
Salaries	16,956	17,917	20,671	(2,754)
Travel	1,000	1,000	-	1,000
Supplies	5,450	5,450	8,396	(2,946)
Postage	900	900	992	(92)
Medical Care	154,500	154,500	147,465	7,035
Miscellaneous	17,800	17,800	14,844	2,956
Total Expenditures	196,606	197,567	192,368	5,199
Excess (Deficit) Revenues Over Expenditures	(18,512)	(18,512)	13,753	32,265
Fund Balance at Beginning of Year	18,512	18,512	152,171	133,659
Fund Balance at End of Year	-	-	165,924	165,924

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	13,753
Current year adjustment for accrued payroll	(157)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	13,596

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PEST FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	1,800	1,800	1,800	-
Total Revenues	1,800	1,800	1,800	-
Expenditures				
Animal Control	1,800	1,800	1,800	-
Total Expenditures	1,800	1,800	1,800	-
Excess (Deficit) Revenues Over Expenditures	-	-	-	-
Fund Balance at Beginning of Year	-	-	1,400	1,400
Fund Balance at End of Year	-	-	1,400	1,400

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COURT FACILITIES FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	1,000	1,000	5,159	4,159
Total Revenues	1,000	1,000	5,159	4,159
Expenditures				
Other Miscellaneous	1,000	1,000	-	1,000
Total Expenditures	1,000	1,000	-	1,000
Excess (Deficit) Revenues Over Expenditures	-	-	5,159	5,159
Fund Balance at Beginning of Year	-	-	21,006	21,006
Fund Balance at End of Year	-	-	26,165	26,165

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - DISTRICT COURT FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	112,126	112,126	113,624	1,498
Other	43,500	43,500	72,307	28,807
Total Revenues	155,626	155,626	185,931	30,305
Expenditures				
Salaries	129,563	137,213	134,877	2,336
Supplies	1,000	1,000	1,735	(735)
Postage	2,100	2,100	2,305	(205)
Jury and Witness Fees and Expense	1,200	1,200	1,365	(165)
Repairs and Maintenance	500	500	273	227
Law Library	1,000	1,000	-	1,000
Contracts	30,534	30,534	28,094	2,440
Miscellaneous	3,100	3,100	1,450	1,650
Total Expenditures	168,997	176,647	170,099	6,548
Excess (Deficit) Revenues Over Expenditures	(13,371)	(21,021)	15,832	36,853
Fund Balance at Beginning of Year	13,371	21,021	107,058	86,037
Fund Balance at End of Year	-	-	122,890	122,890

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	15,832
Current year adjustment for accrued payroll	(1,138)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	14,694

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY VALUATION FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	35,997	35,997	37,212	1,215
Total Revenues	35,997	35,997	37,212	1,215
Expenditures				
Salaries and Wages	42,134	36,511	33,289	3,222
Supplies	11,550	11,550	12,057	(507)
Education	1,100	1,100	737	363
Total Expenditures	54,784	49,161	46,083	3,078
Excess (Deficit) Revenues Over Expenditures	(18,787)	(13,164)	(8,871)	4,293
Fund Balance at Beginning of Year	18,787	13,164	44,435	31,271
Fund Balance at End of Year	-	-	35,564	35,564

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	(8,871)
Current year adjustment for accrued payroll	(192)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	(9,063)

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PREVENTATIVE HEALTH FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	30,252	30,302	30,887	585
Other	-	-	3,000	3,000
Total Revenues	30,252	30,302	33,887	3,585
Expenditures				
South Central Health District	30,252	30,302	30,303	(1)
Total Expenditures	30,252	30,302	30,303	(1)
Excess (Deficit) Revenues Over Expenditures	-	-	3,584	3,584
Fund Balance at Beginning of Year	-	-	12,265	12,265
Fund Balance at End of Year	-	-	15,849	15,849

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CRIMES DEFENSE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	2,561	2,561	2,561	-
Total Revenues	2,561	2,561	2,561	-
Expenditures				
Assessment	2,561	2,561	2,561	-
Total Expenditures	2,561	2,561	2,561	-
Excess (Deficit) Revenues Over Expenditures	-	-	-	-
Fund Balance at Beginning of Year	-	-	1,681	1,681
Fund Balance at End of Year	-	-	1,681	1,681

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - NOXIOUS WEED FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	32,352	32,352	33,572	1,220
Other	20,000	20,000	35,000	15,000
Total Revenues	52,352	52,352	68,572	16,220
Expenditures				
Contracts	72,352	72,352	58,943	13,409
Total Expenditures	72,352	72,352	58,943	13,409
Excess (Deficit) Revenues Over Expenditures	(20,000)	(20,000)	9,629	29,629
Fund Balance at Beginning of Year	20,000	20,000	36,515	16,515
Fund Balance at End of Year	-	-	46,144	46,144

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - EMERGENCY COMMUNICATIONS FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	82,914	82,914	98,914	16,000
Total Revenues	82,914	82,914	98,914	16,000
Expenditures				
Dispatch Service	82,914	82,914	82,914	-
Total Expenditures	82,914	82,914	82,914	-
Excess (Deficit) Revenues Over Expenditures	-	-	16,000	16,000
Fund Balance at Beginning of Year	-	-	25,744	25,744
Fund Balance at End of Year	-	-	41,744	41,744

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY FAIR FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	39,000	39,000	39,660	660
Other	80,000	80,000	60,589	(19,411)
Total Revenues	119,000	119,000	100,249	(18,751)
Expenditures				
Salaries and Wages	-	-	7,751	(7,751)
Utilities	-	-	2,968	(2,968)
Rodeo	-	-	22,065	(22,065)
Maintenance	-	-	10,852	(10,852)
Miscellaneous	119,000	119,000	32,370	86,630
Capital Outlay	-	-	18,423	(18,423)
Total Expenditures	119,000	119,000	94,429	24,571
Excess (Deficit) Revenues Over Expenditures	-	-	5,820	5,820
Fund Balance at Beginning of Year	-	-	141,428	141,428
Fund Balance at End of Year	-	-	147,248	147,248

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - JUNIOR COLLEGE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	26,651	26,651	27,146	495
Other	11,349	11,349	3,813	(7,536)
Total Revenues	38,000	38,000	30,959	(7,041)
Expenditures				
Tuition Fees	38,000	38,000	30,100	7,900
Total Expenditures	38,000	38,000	30,100	7,900
Excess (Deficit) Revenues Over Expenditures	-	-	859	859
Fund Balance at Beginning of Year	-	-	42,565	42,565
Fund Balance at End of Year	-	-	43,424	43,424

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - SOLID WASTE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	239,279	239,279	219,955	(19,324)
Other	-	-	75,054	75,054
Total Revenues	239,279	239,279	295,009	55,730
Expenditures				
Maintenance and Repair	-	26,225	525	25,700
Solid Waste Contract	239,279	239,279	239,279	-
Capital Expenditures	-	-	25,700	(25,700)
Total Expenditures	239,279	265,504	265,504	-
Excess (Deficit) Revenues Over Expenditures	-	(26,225)	29,505	55,730
Fund Balance at Beginning of Year	-	26,225	184,179	157,954
Fund Balance at End of Year	-	-	213,684	213,684

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TORT AND INSURANCE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	57,739	57,739	58,584	845
Other	-	-	13,033	13,033
Total Revenues	57,739	57,739	71,617	13,878
Expenditures				
Insurance - Liability	56,739	56,739	56,739	-
Insurance - Other	1,000	9,200	9,365	(165)
Total Expenditures	57,739	65,939	66,104	(165)
Excess (Deficit) Revenues Over Expenditures	-	(8,200)	5,513	13,713
Fund Balance at Beginning of Year	-	8,200	17,613	9,413
Fund Balance at End of Year	-	-	23,126	23,126

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - MEMORIAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	-	-	27	27
Total Revenues	-	-	27	27
Expenditures				
Contributions	1,750	1,820	1,820	-
Total Expenditures	1,750	1,820	1,820	-
Excess (Deficit) Revenues Over Expenditures	(1,750)	(1,820)	(1,793)	27
Fund Balance at Beginning of Year	1,750	1,820	7,641	5,821
Fund Balance at End of Year	-	-	5,848	5,848

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - AMERICAN RECOVERY PLAN FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	-	-	-	-
Other	-	-	731	731
Total Revenues	-	-	731	731
Expenditures				
Contributions	-	-	-	-
Other Miscellaneous Expenses	-	-	731	(731)
Total Expenditures	-	-	731	(731)
Excess (Deficit) Revenues Over Expenditures	-	-	-	-
Fund Balance at Beginning of Year	-	-	-	-
Fund Balance at End of Year	-	-	-	-

LINCOLN COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - ELECTION FUND FOR THE YEAR ENDED SEPTEMBER 30, 2021

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	75,993	98,424	116,988	18,564
Total Revenues	75,993	98,424	116,988	18,564
Expenditures				
Salaries and Wages	37,599	42,030	41,048	982
Repairs	4,644	4,644	5,808	(1,164)
Gas, Oil and Tires	700	700	306	394
Miscellaneous	10,750	28,750	42,568	(13,818)
Supplies	22,300	22,300	9,446	12,854
Total Expenditures	75,993	98,424	99,176	(752)
Excess (Deficit) Revenues Over Expenditures	-	-	17,812	17,812
Fund Balance at Beginning of Year	-	-	31,253	31,253
Fund Balance at End of Year	-	-	49,065	49,065

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	17,812
Current year adjustment for accrued payroll	623
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	18,435