# LINCOLN COUNTY

## BASIC FINANCIAL STATEMENTS
## AND
## SELECTED OTHER FINANCIAL INFORMATION

## FOR THE YEAR ENDED SEPTEMBER 30, 2023

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## Independent Auditor's Report

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

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lincoln County as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Lincoln County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lincoln County, as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

#### *Auditor's Responsibilities for the Audit of the Financial Statements*

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Lincoln County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Lincoln County's ability to continue as a going concern for a reasonable period of time.

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

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, certain pension information, and budgetary comparison information on pages 28-31 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.

***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lincoln County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards 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 February 5, 2024, on our consideration of Lincoln County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Lincoln County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Lincoln County's internal control over financial reporting and compliance.

Condie, Stoker & Brown

Condie, Stoker & Brown
Rupert, Idaho
February 5, 2024

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## INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To The Board of County Commissioners
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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lincoln County, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise Lincoln County's basic financial statements, and have issued our report thereon dated February 5, 2024.

**Report on Internal Control over Financial Reporting**

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

**Report on Compliance and Other Matters**

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

**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
February 5, 2024

Rupert, Idaho

# LINCOLN COUNTY, IDAHO

## STATEMENT OF NET POSITION
## SEPTEMBER 30, 2023

| | Governmental Activities (Primary Government) | Lincoln County Care Center | Total Reporting Entity |
|---|---|---|---|
| **Assets** | | | |
| Current Assets: | | | |
| Cash and Investments | 8,006,239 | 367,791 | 8,374,030 |
| Accounts Receivable | 338,292 | 4,500 | 342,792 |
| Delinquent Taxes Receivable | 75,795 | - | 75,795 |
| Non Current Assets: | | | |
| Construction in Progress | 946,669 | 7,060 | 953,729 |
| Capital Assets, net of depreciation | 3,432,989 | 423,948 | 3,856,937 |
| Right of Use Asset - Operating Leases | 120,481 | - | 120,481 |
| Total Assets | 12,920,465 | 803,299 | 13,723,764 |
| Deferred Outflows of Resources From Pensions | 913,230 | - | 913,230 |
| **Liabilities** | | | |
| Current Liabilities: | | | |
| Warrants Payable | 51,918 | - | 51,918 |
| Vouchers Payable | 380,372 | 3,000 | 383,372 |
| Deferred Revenue | 3,420,768 | - | 3,420,768 |
| Accrued Payroll | 111,275 | - | 111,275 |
| Non Current Liabilities: | | | |
| Net Pension Liability | 2,064,939 | - | 2,064,939 |
| Current Operating Lease Liability | 37,647 | - | 37,647 |
| Non Current Liabilities: | | | |
| Long-Term Operating Lease Liability | 74,842 | - | 74,842 |
| Accrued Compensated Absences | 69,799 | - | 69,799 |
| Total Liabilities | 6,211,560 | 3,000 | 6,214,560 |
| Deferred Inflows of Resources From Pensions | 21,442 | - | 21,442 |
| **Net Position** | | | |
| Net Investment in Capital Assets | 3,432,989 | 423,948 | 3,856,937 |
| Unrestricted | 4,167,704 | 376,351 | 4,544,055 |
| Total Net Position | 7,600,693 | 800,299 | 8,400,992 |

**See accompanying notes to financial statements.**

# LINCOLN COUNTY, IDAHO

## STATEMENT OF ACTIVITIES
## FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | | 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 | 219,910 | 2,000 | - | - | (217,910) | - |
| Auditor | 276,214 | 28,319 | - | - | (247,895) | - |
| Commissioner's Office | 174,717 | 633 | - | - | (174,084) | - |
| Commissioner's Specials | 378,870 | 31,062 | 230,135 | - | (117,673) | - |
| Probation | 140,515 | 7,596 | 19,416 | - | (113,503) | - |
| Coroner | 31,316 | - | - | - | (31,316) | - |
| County Agent | 133,215 | 50 | - | - | (133,165) | - |
| Elections | 9,891 | - | - | - | (9,891) | - |
| Courthouse | 174,552 | 40,672 | - | - | (133,880) | - |
| Prosecuting Attorney | 179,834 | - | - | - | (179,834) | - |
| Sheriff | 1,368,280 | 471,243 | 8,138 | - | (888,899) | - |
| Treasurer's Office | 236,756 | - | - | - | (236,756) | - |
| Planning and Zoning | 66,412 | 13,031 | (250) | - | (53,631) | - |
| Disaster Services | 56,117 | - | 11,912 | - | (44,205) | - |
| Code Enforcer | 27,611 | 25,920 | - | - | (1,691) | - |
| Indigent | 35,621 | 29,029 | - | - | (6,592) | |
| Building Inspector | 32,682 | 43,249 | - | - | 10,567 | - |
| **Special Services:** | | | | | | |
| Indigent | 105,230 | 1,170 | 95,147 | - | (8,913) | - |
| Pest | 1,800 | - | - | - | (1,800) | - |
| County Court Facilities | 4,113 | 7,296 | - | - | 3,183 | - |
| District Court | 216,407 | 59,133 | - | - | (157,274) | - |
| Elections | 95,006 | 59,414 | - | - | (35,592) | - |
| County Valuation | 67,430 | - | - | - | (67,430) | - |
| Preventative Health | 54,864 | - | - | - | (54,864) | - |
| Crimes Defense | 2,230 | - | - | - | (2,230) | - |
| Noxious Weed | 68,964 | - | - | - | (68,964) | - |
| Emergency Comm | 102,424 | 50,432 | - | - | (51,992) | - |
| Fair | 135,208 | 110,732 | - | - | (24,476) | - |
| Junior College Tuition | 30,250 | - | - | - | (30,250) | - |
| Solid Waste | 338,301 | 62,646 | - | - | (275,655) | - |
| Tort & Insurance | 91,500 | - | - | - | (91,500) | - |
| American Recovery Plan | 4,999 | - | 4,999 | - | - | - |
| Memorial | 1,250 | - | - | - | (1,250) | - |
| Ambulance | 829,096 | 285,058 | 57,794 | - | (486,244) | - |
| Total Governmental Activities | 5,691,585 | 1,328,685 | 427,291 | - | (3,935,609) | - |
| **Business-type Activities:** | | | | | | |
| Lincoln County Care Center | 30,998 | 49,043 | - | - | - | 18,045 |
| Total Primary Government | 5,722,583 | 1,377,728 | 427,291 | - | (3,935,609) | 18,045 |
| | **General Revenues:** | | | | | |
| | Property Taxes Levied for General Fund | | | | 1,142,202 | - |
| | Property Taxes Levied for Special Revenue Funds | | | | 937,040 | - |
| | State Allocations | | | | 637,873 | - |
| | PILT Revenue | | | | 1,058,961 | - |
| | Investment Earnings | | | | 251,006 | - |
| | Unrealized Market Gain on Investments | | | | 14,966 | - |
| | Miscellaneous | | | | 29,280 | - |
| | Total General Revenues | | | | 4,071,328 | - |
| | Change in Net Position | | | | 135,719 | 18,045 |
| | Net Position Beginning of Year | | | | 7,464,974 | 782,254 |
| | Net Position End of Year | | | | 7,600,693 | 800,299 |

**See accompanying notes to financial statements.**

# LINCOLN COUNTY, IDAHO

## BALANCE SHEET - GOVERNMENTAL FUNDS
## SEPTEMBER 30, 2023

| | General | Ambulance District Fund | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| **Assets** | | | | |
| Cash and Investments | 3,558,192 | 68,682 | 4,379,365 | 8,006,239 |
| Accounts Receivable | 251,951 | 62,967 | 23,374 | 338,292 |
| Delinquent Taxes Receivable | 37,754 | 6,025 | 32,016 | 75,795 |
| Total Assets | 3,847,897 | 137,674 | 4,434,755 | 8,420,326 |
| **Liabilities** | | | | |
| Warrants Payable | 39,650 | 6,629 | 5,639 | 51,918 |
| Vouchers Payable | 306,396 | 42,096 | 31,880 | 380,372 |
| Accrued Payroll and Benefits | 82,685 | 20,261 | 8,329 | 111,275 |
| Deferred Revenue | - | - | 3,420,768 | 3,420,768 |
| Total Liabilities | 428,731 | 68,986 | 3,466,616 | 3,964,333 |
| **Deferred Inflows of Resources** | | | | |
| Unavailable Revenue-Ambulance Collections | - | 35,904 | - | 35,904 |
| Unavailable Revenue-Property Taxes | 35,097 | 5,829 | 29,773 | 70,699 |
| Total Deferred Inflows of Resources | 35,097 | 41,733 | 29,773 | 106,603 |
| **Fund Balances:** | | | | |
| Committed | - | - | 136,530 | 136,530 |
| Unassigned | 3,384,069 | 26,955 | 801,836 | 4,212,860 |
| Total Fund Balances | 3,384,069 | 26,955 | 938,366 | 4,349,390 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | 3,847,897 | 137,674 | 4,434,755 | |

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. | 106,603 |
| Governmental fund capital assets are not financial resources and therefore are not reported in the funds. | 4,379,658 |
| Net pension assets and liabilities as well as pension-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements | (1,173,151) |
| Right of Use Assets and Lease Liabillities for operating leases are recognized in the government-wide statements | 7,992 |
| Accrued compensated absences are not reported in Governmental Funds. | (69,799) |
| Net Position of Governmental Activities | 7,600,693 |

**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, 2023

| | General | Ambulance District Fund | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 1,134,314 | 185,231 | 743,731 | 2,063,276 |
| Licenses and Permits | 82,719 | - | - | 82,719 |
| Intergovernmental | 2,189,428 | 57,794 | 297,590 | 2,544,812 |
| Charges for Services | 254,245 | 323,477 | 58,898 | 636,620 |
| Fines and Forfeitures | - | - | 28,737 | 28,737 |
| Miscellaneous | 274,853 | - | 203,774 | 478,627 |
| Total Revenues | 3,935,559 | 566,502 | 1,332,730 | 5,834,791 |
| **Expenditures** | | | | |
| Salaries and Wages | 2,156,948 | 383,845 | 259,169 | 2,799,962 |
| Payroll Expenses and Benefits | 111,477 | 158,638 | - | 270,115 |
| General and Administrative | 466,295 | - | 108,030 | 574,325 |
| Health Care | 22,865 | 189,601 | 160,094 | 372,560 |
| County Services | 26,291 | - | 580,179 | 606,470 |
| Law Enforcement | 310,897 | - | 146,578 | 457,475 |
| Contracts and Miscellaneous Services | 149 | - | - | 149 |
| Capital Expenditures | 1,056,445 | 71,834 | 35,416 | 1,163,695 |
| Total Expenditures | 4,151,367 | 803,918 | 1,289,466 | 6,244,751 |
| Excess (Deficit) Revenues Over Expenditures | (215,808) | (237,416) | 43,264 | (409,960) |
| **Other Financing Sources (Uses):** | | | | |
| Interfund Transfers | (229,446) | 229,446 | - | - |
| Unrealized Market Gain (Loss) on Investments | 14,966 | - | - | 14,966 |
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures | (430,288) | (7,970) | 43,264 | (394,994) |
| Fund Balance at Beginning of Year | 3,814,357 | 34,925 | 895,102 | 4,744,384 |
| Fund Balance at End of Year | 3,384,069 | 26,955 | 938,366 | 4,349,390 |

**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, 2023

| | |
|---|---|
| Excess Revenue over Expenditures and other Sources - Total Governmental Funds | (394,994) |
| 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. | (22,453) |
| Operating lease liability and right of use asset accrual changes are not recognized in the Governmental Funds. | 2,194 |
| 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: | 1,163,695 |
| This is the amount of current year depreciation. | (285,245) |
| Liability for accrued compensated absences is not recorded in the Governmental Funds. This is the change in leave during the year. | 3,040 |
| Pension System accrual changes are not recognized in the Governmental Funds | (330,518) |
| Change in Net Position of Governmental Activities | 135,719 |

**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, 2023

| | |
|---|---|
| **Operating Revenues** | |
| Lease Payment | 49,043 |
| Total Revenues | 49,043 |
| **Operating Expenses** | |
| Repairs and maintenance | 4,756 |
| Depreciation | 26,242 |
| Total Expenses | 30,998 |
| Change in Net Position | 18,045 |
| Net Position, Beginning of Year | 782,254 |
| Net Position, End of Year | 800,299 |

**See accompanying notes to financial statements.**

# LINCOLN COUNTY, IDAHO

## STATEMENT OF CASH FLOWS - LINCOLN COUNTY CARE CENTER
## FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | |
|---|---|
| **Cash Flows From Operating Activities** | |
| Cash received from lease payments | 49,043 |
| Cash paid to suppliers | (1,756) |
| Net cash provided (used) by operating activities | 47,287 |
| Net Increase/(Decrease) in Cash and Equivalents | 47,287 |
| Cash and Equivalents at Beginning of Year | 320,504 |
| Cash and Equivalents at End of Year | 367,791 |
| **Reconciliation of Excess of Revenue Over Expenses to Net Cash Flow From Operating Activities** | |
| Change in Net Position | 18,045 |
| Adjustments to reconcile excess of revenue over expenses to net cash used in operating activities: | |
| Depreciation | 26,242 |
| Total adjustments | 29,242 |
| Net cash provided (used) by operating activities | 47,287 |

**See accompanying notes to financial statements.**

# LINCOLN COUNTY, IDAHO

## STATEMENT OF NET POSITION - FIDUCIARY FUNDS
## SEPTEMBER 30, 2023

| | Agency |
|---|---|
| **Assets** | |
| Equity in Pooled Cash and Cash Equivalents | 311,148 |
| Delinquent Property Taxes | 124,140 |
| Total Assets | 435,288 |
| **Liabilities** | |
| Warrants Payable | 30,370 |
| Vouchers Payable | 77,027 |
| Due to Taxing Districts and Others | 327,891 |
| Total Liabilities | 435,288 |
| **Net Position** | - |

**See accompanying notes to financial statements.**

# LINCOLN COUNTY, IDAHO

**NOTES TO FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

## 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:

| | Carrying Amount | Bank Balance |
|---|---|---|
| Cash on Hand | 4,050 | 4,050 |
| First Federal | 200,000 | 200,000 |
| Idaho Central Credit Union | 250,025 | 250,025 |
| Ireland Bank | 336,301 | 273,281 |
| TVI | 89,836 | 89,836 |
| Multi Bank | 3,212,290 | 3,212,290 |
| Office of the State Treasurer | 4,400,573 | 4,417,830 |
| Total Held by the County Treasurer | 8,493,075 | 8,447,312 |
| Cash Held by Fair Board | 170,086 | 171,259 |
| Cash Held by Ambulance | 22,017 | 45,858 |
| Total Cash and Cash Equivalents | 8,685,178 | 8,664,429 |
| Summary: | | |
| Governmental Activities | 8,006,239 | |
| Lincoln County Care Center | 367,791 | |
| Fiduciary Activities | 311,148 | |
| Total | 8,685,178 | |

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.

Balances held in each category are as follows:

| | Categories | | | | Average | Credit |
|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | Amount | Maturity | Rating |
| Deposits | 1,855,331 | 40,376 | - | 1,895,707 | N/A | AA+ |
| Investments in State of Idaho's Investment Pool | - | - | 4,400,573 | 4,400,573 | N/A | N/A |
| Investments in U.S. Government Bonds | 2,388,898 | - | - | 2,388,898 | 12/2/2025 | AA+ |
| Total Cash and Investments | | | | 8,685,178 | | |

## NOTE C – ACCOUNTS RECEIVABLE

The following funds have uncollected receivables on September 30, 2023. The ambulance accounts receivable is shown net of $41,978 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** | 164,841 | - | 23,374 | 188,215 | - |
| **Charges from Customers** | - | 62,967 | - | 62,967 | 4,500 |
| **Miscellaneous** | 87,110 | - | - | 87,110 | - |
| **Total Receivables** | 251,951 | 62,967 | 23,374 | 338,292 | 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 9/30/2022 | Additions | Deductions | Balance 9/30/2023 |
|---|---|---|---|---|
| **Governmental Activities** | | | | |
| Capital Assets, Not Being Depreciated: | | | | |
| Land & Easements | 181,620 | - | - | 181,620 |
| Capital Assets, Being Depreciated | | | | |
| Buildings & Improvements | 2,239,632 | 150,989 | - | 2,390,621 |
| Furniture & Equipment | 2,991,700 | 202,658 | - | 3,194,358 |
| Trucks & Vehicles | 1,105,610 | 36,417 | - | 1,142,027 |
| Total Capital Assets, Being Depreciated | 6,336,941 | 390,064 | - | 6,727,005 |
| Less Accumulated Depreciation: | | | | |
| Buildings & Improvements | (1,462,600) | (39,370) | - | (1,501,971) |
| Furniture & Equipment | (823,384) | (207,171) | - | (1,030,555) |
| Trucks & Vehicles | (904,407) | (38,704) | - | (943,110) |
| Total Accumulated Depreciation | (3,190,391) | (285,245) | - | (3,475,636) |
| Capital Assets, Net | 3,328,170 | | | 3,432,989 |

**NOTE E – PROPERTY AND EQUIPMENT (Cont.)**

| | Balance 9/30/2022 | Additions | Deductions | Balance 9/30/2023 |
|---|---|---|---|---|
| **Business-type Activities** | | | | |
| Capital Assets, Not Being Depreciated: | | | | |
| Land & Easements | 844 | - | - | 844 |
| Capital Assets, Being Depreciated | | | | |
| Buildings & Improvements | 1,016,676 | - | - | 1,016,676 |
| Furniture & Equipment | 250,990 | - | - | 250,990 |
| Trucks & Vehicles | 13,327 | - | - | 13,327 |
| Total Capital Assets, Being Depreciated | 1,280,993 | - | - | 1,280,993 |
| Less Accumulated Depreciation: | | | | |
| Buildings & Improvements | (594,683) | (25,669) | - | (620,352) |
| Furniture & Equipment | (223,637) | (573) | - | (224,210) |
| Trucks & Vehicles | (13,327) | - | - | (13,327) |
| Total Accumulated Depreciation | (831,646) | (26,242) | - | (857,889) |
| Capital Assets, Net | 450,191 | | | 423,948 |

* Depreciation expense was charged to government functions as follows:

| | |
|---|---|
| **General Government:** | |
| Assessor | 490 |
| Auditor's Office | 2,584 |
| Commissioner's Specials | 140,308 |
| Probation Department | 735 |
| County Agent's Office | 490 |
| Courthouse | 19,071 |
| Prosecuting Attorney | 1,094 |
| Sheriff | 38,596 |
| Disaster Services | 10,677 |
| **Special Services:** | |
| County Court Facilities | 2,124 |
| Weed Control | - |
| County Valuation | 1,817 |
| Fair | 9,419 |
| Solid Waste | 5,161 |
| Election | 19,259 |
| Ambulance | 33,420 |
| Total Depreciation Expense-Governmental Activities | 285,245 |

**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, 2023 evidenced by vouchers that have been approved for payment in October.

## NOTE H – OPERATING LEASES

The County adopted Accounting Standards Update (ASU) No. 2016-02 – Leases (Topic 842) starting the fiscal year ending September 30, 2022. These standards require all leases to be recorded on the balance sheet using a right of use asset and lease liability.

The County leases certain pieces of equipment. Leases with an initial term of 12 months or less will not be recorded on the balance sheet. Lease expense is recognized on a straight-line basis over the lease term. For lease agreements entered into after the adoption of Topic 842, lease and non-lease components will be combined.

The County had the following lease liabilities and right of use assets related to leases as of September 30, 2023. There were no finance leases at period end.

| | |
|---|---|
| **Assets** | |
| Right of Use Asset - Operating Leases | 120,481 |
| Total Lease Assets | 120,481 |
| **Liabilities** | |
| Current | |
| Lease Liabiliies - Operating Leases | 37,647 |
| Noncurrent | |
| Lease Liabiliies - Operating Leases | 74,842 |
| Total Lease Liabilities | 112,489 |

Lease Expense was the following for the year ending September 30, 2023.

| | |
|---|---|
| Operating Lease Expense | 65,428 |

The following is the maturity of lease liabilities for the annual periods ending after September 30, 2023.

| 12 Month Period Ending September 30, 2023 | Operating Leases |
|---|---|
| 2024 | 43,491 |
| 2025 | 43,918 |
| 2026 | 30,781 |
| Thereafter | - |
| Total Lease Payments | 118,190 |
| Less Imputed Interest | (5,701) |
| Total | 112,489 |

As of September 30, 2023, the weighted average remaining lease term for all operating leases is 2.93 years.

Because we generally do not have access to the rate implicit in the lease, we use the incremental borrowing rate as the discount rate. The weighted average discount rate associated with operating leases as of September 30, 2023 is 5%.

## 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, 2023.

## 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.

### Member and Employer Contributions

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

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for police and firefighters. As of June 30, 2023, it was 7.16% for general employees and 9.13% for public safety. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for public safety. The County's contributions were $259,250 for the year ended September 30, 2023.

**NOTE J – PENSION PLAN (Cont.)**

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

At September 30, 2023, the County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2023, the County's proportion was 0.0517442 percent.

For the year ended September 30, 2023, the County recognized pension expense (revenue) of $598,409. At September 30, 2023, 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 | $ 353,946 | $ - |
| Changes in assumptions or other inputs | $ 204,473 | - |
| Net difference between projected and actual earnings on pension plan investments | $ 193,825 | $ - |
| Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions | $ 100,069 | $ 21,442 |
| Employer contributions subsequent to the measurement date | $ 60,917 | - |
| Total | $ 913,230 | $ 21,442 |

The County reported $60,917 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, 2023.

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, the beginning of the measurement period ended June 30, 2022, is 4.6 and 4.4 years for the measurement period ended June 30, 2023.

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:** | |
|---|---|
| 2023 | $ 296,348 |
| 2024 | $ 148,990 |
| 2025 | $ 411,579 |
| 2026 | $ (25,367) |
| 2027 | $ (678) |

**Actuarial Assumptions**

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

**NOTE J– PENSION PLAN (Cont.)**

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | |
|---|---|
| Inflation | 2.30% |
| Salary increases | 3.05% |
| Salary inflation | 3.05% |
| Investment rate of return | 6.35%, net of investment expenses |
| Cost-of-living adjustments | 1% |

**Contributing Members, Service Retirement Members, and Beneficiaries**

- General Employees and All Beneficiaries – 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 Liability as of June 30, 2023 is based on the results of an actuarial valuation date of July 1, 2023.

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 2023.

| **Asset Class** | **DB Plans** | **Sick Leave** |
|---|---|---|
| Fixed Income | 30.0% | 50.0% |
| US/Global Equity | 55.0% | 39.3% |
| International Equity | 15.0% | 10.7% |
| Cash | 0.0% | 0.0% |
| Total | 100% | 100% |

**NOTE J– PENSION PLAN (Cont.)**

**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) | $3,713,878 | $2,064,939 | $717,241 |

**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, 2023, the County had expenditures in the Solid Waste Fund to the Solid Waste District totaling $333,140. 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, 2022 can be obtained at the District or Lincoln County offices. During the District's fiscal year ending September 30, 2022, the entity's equity increased $484,538.

## 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 | 229,446 |

## 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 2023, the overall budget was overspent in the General, Emergency Communications, Fair, and American Recovery Plan Fund. The salaries and wages budget was overspent in the District Court Fund.

## NOTE P – SUBSEQUENT EVENTS

Management for the County reviewed subsequent events as of February 5, 2024, 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, 2023 WITH JUNE 30, 2023 PERSI DATA**

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

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|
| Employer's portion of net pension asset (liability) | 0.0517442% | 0.0521220% | 0.0476109% | 0.0443087% | 0.0453985% | 0.0428922% | 0.0384321% | 0.0379146% | 0.0358571% |
| Employer's proportionate share of the net pension asset (liability) | ($2,064,939) | ($2,052,959) | $37,602 | ($1,028,907) | ($518,211) | ($632,667) | ($604,085) | ($768,587) | ($472,180) |
| Employer's covered-employee payroll | $2,158,494 | $2,024,264 | $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 | -95.67% | -101.42% | 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) | 83.83% | 83.09% | 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, 2023

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

| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|
| Statutorily required contribution | $259,250 | $245,129 | $219,973 | $197,400 | $176,133 | $160,899 | $141,044 | $129,726 | $111,061 |
| Contributions in relation to the statutorily required contribution | $259,250 | $245,129 | $219,973 | $197,400 | $176,133 | $160,899 | $141,044 | $129,726 | $111,061 |
| Contribution (deficiency) excess | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 | $0 |
| Employer's covered-employee payroll | $2,158,494 | $2,024,264 | $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 | 12.01% | 12.11% | 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, 2023

# LINCOLN COUNTY, IDAHO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET AND ACTUAL - GENERAL FUND**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 1,105,669 | 1,105,669 | 1,134,314 | 28,645 |
| PILT | 1,046,523 | 1,046,523 | 932,978 | (113,545) |
| Interest Earned on Investments | - | - | 251,006 | 251,006 |
| Other | 1,325,123 | 1,415,123 | 1,617,261 | 202,138 |
| Total Revenues | 3,477,315 | 3,567,315 | 3,935,559 | 368,244 |
| **Expenditures** | | | | |
| Salaries and Wages | 2,223,916 | 2,223,916 | 2,153,190 | 70,726 |
| Payroll Expenses and Benefits | 118,957 | 118,957 | 111,477 | 7,480 |
| General and Administrative | 1,125,174 | 1,215,174 | 466,295 | 748,879 |
| Health Care | 43,361 | 43,361 | 22,865 | 20,496 |
| County Services | 65,221 | 65,221 | 26,291 | 38,930 |
| Law Enforcement | 419,540 | 419,540 | 310,897 | 108,643 |
| Contracts and Miscellaneous Services | 1,700 | 1,700 | 149 | 1,551 |
| Capital Expenditures | - | - | 1,056,445 | (1,056,445) |
| Total Expenditures | 3,997,869 | 4,087,869 | 4,147,609 | (59,740) |
| Excess (Deficit) Revenues Over Expenditures | (520,554) | (520,554) | (212,050) | 308,504 |
| **Other Financing Sources (Uses):** | | | | |
| Transfers In (Out) | (229,446) | (229,446) | (229,446) | - |
| Unrealized Market Gain (Loss) on Investments | - | - | 14,966 | 14,966 |
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures | (750,000) | (750,000) | (426,530) | 323,470 |
| Fund Balance at Beginning of Year | 750,000 | 750,000 | 3,893,284 | 3,143,284 |
| Fund Balance at End of Year | - | - | 3,466,754 | 3,466,754 |

**Reconciliation of Budgetary Basis to GAAP Basis**

| | |
|---|---|
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (Budgetary Basis) | (426,530) |
| Current year adjustment for accrued payroll | (3,758) |
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (GAAP Basis) | (430,288) |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - AMBULANCE DISTRICT FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 182,776 | 182,776 | 185,231 | 2,455 |
| Other | 452,300 | 613,308 | 381,271 | (232,037) |
| Total Revenues | 635,076 | 796,084 | 566,502 | (229,582) |
| **Expenditures** | | | | |
| Salaries and Wages | 328,154 | 384,954 | 384,860 | 94 |
| Payroll Expenses and Benefits | 155,065 | 157,965 | 158,638 | (673) |
| Supplies | 30,675 | 37,625 | 32,705 | 4,920 |
| Gas, Oil, Leases and Tires | 13,744 | 32,044 | 11,127 | 20,917 |
| Utilities | 2,160 | 2,160 | 1,897 | 263 |
| Insurance | 4,957 | 4,957 | 2,498 | 2,459 |
| Education | 4,000 | 4,100 | 4,083 | 17 |
| Maintenance and Repair | 28,500 | 69,800 | 60,105 | 9,695 |
| Miscellaneous | 721 | 58,178 | 58,094 | 84 |
| Medical Director | 9,600 | 9,600 | 9,600 | - |
| Capital Outlay | 57,500 | 57,500 | 81,326 | (23,826) |
| Total Expenditures | 635,076 | 818,883 | 804,933 | 13,950 |
| Excess (Deficit) Revenues Over Expenditures | - | (22,799) | (238,431) | (215,632) |
| **Other Financing Sources (Uses):** | | | | |
| Transfers In (Out) | - | - | 229,446 | 229,446 |
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures | - | (22,799) | (8,985) | 13,814 |
| Fund Balance at Beginning of Year | - | 22,799 | 56,201 | 33,402 |
| Fund Balance at End of Year | - | - | 47,216 | 47,216 |

**Reconciliation of Budgetary Basis to GAAP Basis**

| | |
|---|---|
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (Budgetary Basis) | (8,985) |
| Current year adjustment for accrued payroll | 1,015 |
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures (GAAP Basis) | (7,970) |

# LINCOLN COUNTY
## NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
## FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

**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.

# SUPPLEMENTARY INFORMATION

# LINCOLN COUNTY, IDAHO

## COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
## SEPTEMBER 30, 2023

| | Indigent Fund | Pest Control Fund | County Court Facilities | District Court Fund | County Valuation Fund | Preventative Health Fund | Crimes Defense Fund | Noxious Weed Fund |
|---|---|---|---|---|---|---|---|---|
| **Assets** | | | | | | | | |
| Cash and Investments | 90,231 | 900 | 38,854 | 115,482 | 46,539 | 25,579 | 1,200 | 46,458 |
| Accounts Receivable | - | - | - | 5,246 | - | - | - | - |
| Delinquent Taxes Receivable | 759 | - | - | 4,801 | 1,879 | 1,882 | - | 1,885 |
| Total Assets | 90,990 | 900 | 38,854 | 125,529 | 48,418 | 27,461 | 1,200 | 48,343 |
| **Liabilities** | | | | | | | | |
| Warrants Payable | 2,574 | - | - | 741 | 1,910 | - | - | - |
| Vouchers Payable | 9,275 | - | - | 1,030 | 62 | - | - | 21,187 |
| Accrued Payroll and Benefits | - | - | - | 5,525 | 1,407 | - | - | - |
| Deferred Revenue | - | - | - | - | - | - | - | - |
| Total Liabilities | 11,849 | - | - | 7,296 | 3,379 | - | - | 21,187 |
| **Deferred Inflows of Resources** | | | | | | | | |
| Unavailable Revenue-Property Taxes | 707 | - | - | 4,471 | 1,752 | 1,754 | - | 1,755 |
| Total Deferred Inflows of Resources | 707 | - | - | 4,471 | 1,752 | 1,754 | - | 1,755 |
| **Fund Balances** | | | | | | | | |
| Committed | 23,500 | - | 20,000 | - | - | - | - | - |
| Unassigned | 54,934 | 900 | 18,854 | 113,762 | 43,287 | 25,707 | 1,200 | 25,401 |
| Total Fund Balances | 78,434 | 900 | 38,854 | 113,762 | 43,287 | 25,707 | 1,200 | 25,401 |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | 90,990 | 900 | 38,854 | 125,529 | 48,418 | 27,461 | 1,200 | 48,343 |

| Emergency Comm. Fund | Fair Fund | Junior College Fund | Solid Waste Fund | Tort & Insurance Fund | Memorial Fund | Local Assistance & Tribal Consistency Fund | American Recovery Plan Fund | Election Fund | Totals |
|---|---|---|---|---|---|---|---|---|---|
| 53,047 | 170,321 | 28,955 | 231,591 | 51,599 | 2,940 | 2,806,789 | 613,979 | 54,901 | 4,379,365 |
| - | 575 | 2,614 | - | - | - | - | - | 14,939 | 23,374 |
| - | 1,367 | 656 | 16,234 | 2,553 | - | - | - | - | 32,016 |
| 53,047 | 172,263 | 32,225 | 247,825 | 54,152 | 2,940 | 2,806,789 | 613,979 | 69,840 | 4,434,755 |
| - | - | - | - | - | - | - | - | 414 | 5,639 |
| - | 234 | - | - | - | - | - | - | 92 | 31,880 |
| - | - | - | - | - | - | - | - | 1,397 | 8,329 |
| - | - | - | - | - | - | 2,806,789 | 613,979 | - | 3,420,768 |
| - | 234 | - | - | - | - | 2,806,789 | 613,979 | 1,903 | 3,466,616 |
| - | 1,275 | 614 | 15,065 | 2,380 | - | - | - | - | 29,773 |
| - | 1,275 | 614 | 15,065 | 2,380 | - | - | - | - | 29,773 |
| - | - | - | 91,580 | - | 1,450 | - | - | - | 136,530 |
| 53,047 | 170,754 | 31,611 | 141,180 | 51,772 | 1,490 | - | - | 67,937 | 801,836 |
| 53,047 | 170,754 | 31,611 | 232,760 | 51,772 | 2,940 | - | - | 67,937 | 938,366 |
| 53,047 | 172,263 | 32,225 | 247,825 | 54,152 | 2,940 | 2,806,789 | 613,979 | 69,840 | 4,434,755 |

# LINCOLN COUNTY, IDAHO

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Indigent Fund | Pest Control Fund | County Court Facilities | District Court Fund | County Valuation Fund | Preventative Health Fund | Crimes Defense Fund | Noxious Weed Fund |
|---|---|---|---|---|---|---|---|---|
| **Revenues** | | | | | | | | |
| Property Taxes | 1,597 | - | - | 149,727 | 62,752 | 59,352 | - | 56,494 |
| Intergovernmental | 95,147 | 1,300 | - | (39) | 28,500 | - | 2,351 | - |
| Charges for Services | 1,170 | - | 7,296 | - | - | - | - | - |
| Fines and Forfeitures | - | - | - | 28,737 | - | - | - | - |
| Miscellaneous | - | - | - | 30,396 | - | - | - | - |
| Total Revenues | 97,914 | 1,300 | 7,296 | 208,821 | 91,252 | 59,352 | 2,351 | 56,494 |
| **Expenditures** | | | | | | | | |
| Salaries and Wages | - | - | - | 158,699 | 51,619 | - | - | - |
| General and Administrative | - | 1,800 | - | - | 9,731 | - | - | - |
| Health Care | 105,230 | - | - | - | - | 54,864 | - | - |
| County Services | - | - | - | - | - | - | - | 68,964 |
| Law Enforcement | - | - | 1,989 | 39,935 | - | - | 2,230 | - |
| Capital Expenditures | - | - | - | - | 15,571 | - | - | - |
| Total Expenditures | 105,230 | 1,800 | 1,989 | 198,634 | 76,921 | 54,864 | 2,230 | 68,964 |
| Excess (Deficit) Revenues Over Expenditures | (7,316) | (500) | 5,307 | 10,187 | 14,331 | 4,488 | 121 | (12,470) |
| Fund Balance at Beginning of Year | 85,750 | 1,400 | 33,547 | 103,575 | 28,956 | 21,219 | 1,079 | 37,871 |
| Fund Balance at End of Year | 78,434 | 900 | 38,854 | 113,762 | 43,287 | 25,707 | 1,200 | 25,401 |

| Emergency Comm. Fund | Fair Fund | Junior College Fund | Solid Waste Fund | Tort & Insurance Fund | Memorial Fund | Local Assistance & Tribal Consistency Fund | American Recovery Plan Fund | Election Fund | Totals |
|---|---|---|---|---|---|---|---|---|---|
| - | 38,715 | 23,616 | 272,157 | 79,321 | - | - | - | - | 743,731 |
| 65,132 | - | 12,086 | - | 28,700 | - | - | 4,999 | 59,414 | 297,590 |
| 50,432 | - | - | - | - | - | - | - | - | 58,898 |
| - | - | - | - | - | - | - | - | - | 28,737 |
| - | 110,732 | - | 62,646 | - | - | - | - | - | 203,774 |
| 115,564 | 149,447 | 35,702 | 334,803 | 108,021 | - | - | 4,999 | 59,414 | 1,332,730 |
| - | - | - | - | - | - | - | - | 48,851 | 259,169 |
| - | - | - | - | 91,500 | - | - | 4,999 | - | 108,030 |
| - | - | - | - | - | - | - | - | - | 160,094 |
| - | 125,789 | 30,250 | 333,140 | - | 1,250 | - | - | 20,786 | 580,179 |
| 102,424 | - | - | - | - | - | - | - | - | 146,578 |
| - | 19,845 | - | - | - | - | - | - | - | 35,416 |
| 102,424 | 145,634 | 30,250 | 333,140 | 91,500 | 1,250 | - | 4,999 | 69,637 | 1,289,466 |
| 13,140 | 3,813 | 5,452 | 1,663 | 16,521 | (1,250) | - | - | (10,223) | 43,264 |
| 39,907 | 166,941 | 26,159 | 231,097 | 35,251 | 4,190 | - | - | 78,160 | 895,102 |
| 53,047 | 170,754 | 31,611 | 232,760 | 51,772 | 2,940 | - | - | 67,937 | 938,366 |

# LINCOLN COUNTY, IDAHO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET AND ACTUAL - CURRENT EXPENSE FUND**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Budget | Actual | Variance with Final Budget |
|---|---|---|---|
| **Revenues** | | | |
| Property Taxes | 1,105,669 | 1,134,314 | 28,645 |
| Payment in Lieu of Taxes | 1,046,523 | 932,978 | (113,545) |
| Interest Earned on Investments | - | 251,006 | 251,006 |
| Other | 1,415,123 | 1,617,261 | 202,138 |
| Total Revenues | 3,567,315 | 3,935,559 | 368,244 |
| **Expenditures** | | | |
| Assessor Salaries | 210,594 | 194,450 | 16,144 |
| Assessor Other | 3,300 | 3,399 | (99) |
| Auditor Salaries | 169,199 | 171,836 | (2,637) |
| Auditor Other | 831,800 | 95,457 | 736,343 |
| Commissioner Salaries | 152,007 | 148,455 | 3,552 |
| Commissioner Other | 16,350 | 10,108 | 6,242 |
| Commissioner's Specials Salaries | 1,800 | 1,666 | 134 |
| Commissioner's Specials Other | 205,723 | 349,671 | (143,948) |
| Probation Salaries | 112,812 | 112,300 | 512 |
| Probation Other | 16,050 | 14,440 | 1,610 |
| Coroner Salaries | 17,434 | 17,431 | 3 |
| Coroner Other | 12,900 | 12,853 | 47 |
| County Agent Salaries | 110,832 | 113,493 | (2,661) |
| County Agent Other | 12,800 | 7,207 | 5,593 |
| Elections Other | 15,300 | 9,891 | 5,409 |
| Courthouse Salaries | 50,549 | 43,141 | 7,408 |
| Courthouse Other | 142,801 | 122,846 | 19,955 |
| Prosecuting Attorney Salaries | 150,805 | 151,699 | (894) |
| Prosecuting Attorney Other | 22,150 | 22,663 | (513) |
| Sheriff Salaries | 1,107,646 | 1,031,502 | 76,144 |
| Sheriff Other | 368,140 | 330,079 | 38,061 |
| Treasurer's Office Salaries | 134,945 | 133,881 | 1,064 |
| Treasurer's Office Other | 18,300 | 12,813 | 5,487 |
| Planning and Zoning Salaries | 46,518 | 47,551 | (1,033) |
| Planning and Zoning Other | 3,000 | 2,764 | 236 |
| Disaster Services Salaries | 35,551 | 39,972 | (4,421) |
| Disaster Services Other | 11,810 | 1,869 | 9,941 |
| Adult Probation Salaries | 2,307 | 2,288 | 19 |
| Adult Probation Other | 23,411 | 22,773 | 638 |
| Indigent Salaries | 7,674 | 12,756 | (5,082) |
| Indigent Other | 43,361 | 22,865 | 20,496 |
| CE Contingency Other | 30,000 | - | 30,000 |
| Building Inspector | - | 32,682 | (32,682) |
| Neher Park Trust | - | 76,855 | (76,855) |
| Animal Shelter Trust | - | 773,953 | (773,953) |
| Total Expenditures | 4,087,869 | 4,147,609 | (59,740) |
| Excess (Deficit) Revenues Over Expenditures | (520,554) | (212,050) | 308,504 |
| **Other Financing Sources (Uses):** | | | |
| Transfers In (Out) | (229,446) | (229,446) | - |
| Unrealized Market Gain (Loss) on Investments | - | 14,966 | 14,966 |
| Excess (Deficit) Revenues and Other Sources (Uses) Over Expenditures | (750,000) | (426,530) | 323,470 |
| Fund Balance at Beginning of Year | 750,000 | 3,893,284 | 3,143,284 |
| Fund Balance at End of Year | - | 3,466,754 | 3,466,754 |

# 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, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | - | - | 1,597 | 1,597 |
| Other | 37,025 | 37,025 | 96,317 | 59,292 |
| Total Revenues | 37,025 | 37,025 | 97,914 | 60,889 |
| **Expenditures** | | | | |
| Supplies | 5,600 | 5,600 | 2,054 | 3,546 |
| Medical Care | 98,375 | 98,375 | 99,256 | (881) |
| Miscellaneous | 3,050 | 3,050 | 3,920 | (870) |
| Total Expenditures | 107,025 | 107,025 | 105,230 | 1,795 |
| Excess (Deficit) Revenues Over Expenditures | (70,000) | (70,000) | (7,316) | 62,684 |
| Fund Balance at Beginning of Year | 70,000 | 70,000 | 85,750 | 15,750 |
| Fund Balance at End of Year | - | - | 78,434 | 78,434 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PEST FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other | 1,800 | 1,800 | 1,300 | (500) |
| Total Revenues | 1,800 | 1,800 | 1,300 | (500) |
| **Expenditures** | | | | |
| Animal Control | 1,800 | 1,800 | 1,800 | - |
| Total Expenditures | 1,800 | 1,800 | 1,800 | - |
| Excess (Deficit) Revenues Over Expenditures | - | - | (500) | (500) |
| Fund Balance at Beginning of Year | - | - | 1,400 | 1,400 |
| Fund Balance at End of Year | - | - | 900 | 900 |

# LINCOLN COUNTY, IDAHO

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**
**BUDGET AND ACTUAL - COURT FACILITIES FUND**
**FOR THE YEAR ENDED SEPTEMBER 30, 2023**

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other | 4,000 | 4,000 | 7,296 | 3,296 |
| Total Revenues | 4,000 | 4,000 | 7,296 | 3,296 |
| **Expenditures** | | | | |
| Other Miscellaneous | 30,000 | 30,000 | 1,989 | 28,011 |
| Total Expenditures | 30,000 | 30,000 | 1,989 | 28,011 |
| Excess (Deficit) Revenues Over Expenditures | (26,000) | (26,000) | 5,307 | 31,307 |
| Fund Balance at Beginning of Year | 26,000 | 26,000 | 33,547 | 7,547 |
| Fund Balance at End of Year | - | - | 38,854 | 38,854 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - DISTRICT COURT FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 150,797 | 150,797 | 149,727 | (1,070) |
| Other | 53,000 | 53,000 | 59,094 | 6,094 |
| Total Revenues | 203,797 | 203,797 | 208,821 | 5,024 |
| **Expenditures** | | | | |
| Salaries | 158,447 | 158,447 | 158,650 | (203) |
| Supplies | 1,500 | 1,500 | 2,268 | (768) |
| Postage | 2,600 | 2,600 | 1,591 | 1,009 |
| Jury and Witness Fees and Expense | 1,300 | 1,300 | 1,281 | 19 |
| Repairs and Maintenance | 300 | 300 | 1,151 | (851) |
| Law Library | 1,000 | 1,000 | - | 1,000 |
| Contracts | 36,150 | 36,150 | 33,368 | 2,782 |
| Miscellaneous | 2,500 | 2,500 | 276 | 2,224 |
| Total Expenditures | 203,797 | 203,797 | 198,585 | 5,212 |
| Excess (Deficit) Revenues Over Expenditures | - | - | 10,236 | 10,236 |
| Fund Balance at Beginning of Year | - | - | 109,051 | 109,051 |
| Fund Balance at End of Year | - | - | 119,287 | 119,287 |

**Reconciliation of Budgetary Basis to GAAP Basis**

| | |
|---|---|
| Excess (Deficit) Revenues Over Expenditures (Budgetary Basis) | 10,236 |
| Current year adjustment for accrued payroll | (49) |
| Excess (Deficit) Revenues Over Expenditures (GAAP Basis) | 10,187 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY VALUATION FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 63,393 | 63,393 | 62,752 | (641) |
| Other | 20,000 | 20,000 | 28,500 | 8,500 |
| Total Revenues | 83,393 | 83,393 | 91,252 | 7,859 |
| **Expenditures** | | | | |
| Salaries and Wages | 49,118 | 51,818 | 51,756 | 62 |
| Supplies | 12,775 | 12,775 | 8,785 | 3,990 |
| Education | 1,500 | 1,500 | 946 | 554 |
| Capital Outlay | 20,000 | 20,000 | 15,571 | 4,429 |
| Total Expenditures | 83,393 | 86,093 | 77,058 | 9,035 |
| Excess (Deficit) Revenues Over Expenditures | - | (2,700) | 14,194 | 16,894 |
| Fund Balance at Beginning of Year | - | 2,700 | 30,500 | 27,800 |
| Fund Balance at End of Year | - | - | 44,694 | 44,694 |

**Reconciliation of Budgetary Basis to GAAP Basis**

| | |
|---|---|
| Excess (Deficit) Revenues Over Expenditures (Budgetary Basis) | 14,194 |
| Current year adjustment for accrued payroll | 137 |
| Excess (Deficit) Revenues Over Expenditures (GAAP Basis) | 14,331 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PREVENTATIVE HEALTH FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 59,850 | 59,850 | 59,352 | (498) |
| Total Revenues | 59,850 | 59,850 | 59,352 | (498) |
| **Expenditures** | | | | |
| South Central Health District | 59,850 | 59,850 | 54,864 | 4,986 |
| Total Expenditures | 59,850 | 59,850 | 54,864 | 4,986 |
| Excess (Deficit) Revenues Over Expenditures | - | - | 4,488 | 4,488 |
| Fund Balance at Beginning of Year | - | - | 21,219 | 21,219 |
| Fund Balance at End of Year | - | - | 25,707 | 25,707 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CRIMES DEFENSE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other | 2,231 | 2,231 | 2,351 | 120 |
| Total Revenues | 2,231 | 2,231 | 2,351 | 120 |
| **Expenditures** | | | | |
| Assessment | 2,231 | 2,231 | 2,230 | 1 |
| Total Expenditures | 2,231 | 2,231 | 2,230 | 1 |
| Excess (Deficit) Revenues Over Expenditures | - | - | 121 | 121 |
| Fund Balance at Beginning of Year | - | - | 1,079 | 1,079 |
| Fund Balance at End of Year | - | - | 1,200 | 1,200 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - NOXIOUS WEED FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 56,760 | 56,760 | 56,494 | (266) |
| Other | 20,000 | 20,000 | - | (20,000) |
| Total Revenues | 76,760 | 76,760 | 56,494 | (20,266) |
| **Expenditures** | | | | |
| Contracts | 76,760 | 76,760 | 68,964 | 7,796 |
| Total Expenditures | 76,760 | 76,760 | 68,964 | 7,796 |
| Excess (Deficit) Revenues Over Expenditures | - | - | (12,470) | (12,470) |
| Fund Balance at Beginning of Year | - | - | 37,871 | 37,871 |
| Fund Balance at End of Year | - | - | 25,401 | 25,401 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - EMERGENCY COMMUNICATIONS FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other | 102,064 | 102,064 | 115,564 | 13,500 |
| Total Revenues | 102,064 | 102,064 | 115,564 | 13,500 |
| **Expenditures** | | | | |
| Dispatch Service | 102,064 | 102,064 | 102,424 | (360) |
| Total Expenditures | 102,064 | 102,064 | 102,424 | (360) |
| Excess (Deficit) Revenues Over Expenditures | - | - | 13,140 | 13,140 |
| Fund Balance at Beginning of Year | - | - | 39,907 | 39,907 |
| Fund Balance at End of Year | - | - | 53,047 | 53,047 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY FAIR FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 39,000 | 39,000 | 38,715 | (285) |
| Other | 70,900 | 70,900 | 110,732 | 39,832 |
| Total Revenues | 109,900 | 109,900 | 149,447 | 39,547 |
| **Expenditures** | | | | |
| Salaries and Wages | 7,500 | 7,500 | 7,475 | 25 |
| Utilities | - | - | 2,909 | (2,909) |
| Rodeo | - | - | 93,114 | (93,114) |
| Miscellaneous | 102,400 | 102,400 | 22,291 | 80,109 |
| Capital Outlay | - | - | 19,845 | (19,845) |
| Total Expenditures | 109,900 | 109,900 | 145,634 | (35,734) |
| Excess (Deficit) Revenues Over Expenditures | - | - | 3,813 | 3,813 |
| Fund Balance at Beginning of Year | - | - | 166,941 | 166,941 |
| Fund Balance at End of Year | - | - | 170,754 | 170,754 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - JUNIOR COLLEGE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 24,000 | 24,000 | 23,616 | (384) |
| Other | 11,000 | 11,000 | 12,086 | 1,086 |
| Total Revenues | 35,000 | 35,000 | 35,702 | 702 |
| **Expenditures** | | | | |
| Tuition Fees | 35,000 | 35,000 | 30,250 | 4,750 |
| Total Expenditures | 35,000 | 35,000 | 30,250 | 4,750 |
| Excess (Deficit) Revenues Over Expenditures | - | - | 5,452 | 5,452 |
| Fund Balance at Beginning of Year | - | - | 26,159 | 26,159 |
| Fund Balance at End of Year | - | - | 31,611 | 31,611 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - SOLID WASTE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 212,500 | 212,500 | 272,157 | 59,657 |
| Other | 75,000 | 75,000 | 62,646 | (12,354) |
| Total Revenues | 287,500 | 287,500 | 334,803 | 47,303 |
| **Expenditures** | | | | |
| Solid Waste Contract | 334,840 | 334,840 | 333,140 | 1,700 |
| Total Expenditures | 334,840 | 334,840 | 333,140 | 1,700 |
| Excess (Deficit) Revenues Over Expenditures | (47,340) | (47,340) | 1,663 | 49,003 |
| Fund Balance at Beginning of Year | 47,340 | 47,340 | 231,097 | 183,757 |
| Fund Balance at End of Year | - | - | 232,760 | 232,760 |

# 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, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | 79,904 | 79,904 | 79,321 | (583) |
| Other | - | - | 28,700 | 28,700 |
| Total Revenues | 79,904 | 79,904 | 108,021 | 28,117 |
| **Expenditures** | | | | |
| Insurance - Liability | 76,904 | 88,504 | 87,744 | 760 |
| Insurance - Other | 3,000 | 3,000 | 3,756 | (756) |
| Total Expenditures | 79,904 | 91,504 | 91,500 | 4 |
| Excess (Deficit) Revenues Over Expenditures | - | (11,600) | 16,521 | 28,121 |
| Fund Balance at Beginning of Year | - | 11,600 | 35,251 | 23,651 |
| Fund Balance at End of Year | - | - | 51,772 | 51,772 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - MEMORIAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Property Taxes | - | - | - | - |
| Total Revenues | - | - | - | - |
| **Expenditures** | | | | |
| Contributions | 1,450 | 1,450 | 1,250 | 200 |
| Total Expenditures | 1,450 | 1,450 | 1,250 | 200 |
| Excess (Deficit) Revenues Over Expenditures | (1,450) | (1,450) | (1,250) | 200 |
| Fund Balance at Beginning of Year | 1,450 | 1,450 | 4,190 | 2,740 |
| Fund Balance at End of Year | - | - | 2,940 | 2,940 |

# LINCOLN COUNTY, IDAHO

## SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - LOCAL ASSISTANCE & TRIBAL CONSISTENCY FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other | - | - | - | - |
| Total Revenues | - | - | - | - |
| **Expenditures** | | | | |
| Other Miscellaneous Expenses | - | - | - | - |
| Total Expenditures | - | - | - | - |
| 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 - AMERICAN RECOVERY PLAN FUND FOR THE YEAR ENDED SEPTEMBER 30, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other | - | - | 4,999 | 4,999 |
| Total Revenues | - | - | 4,999 | 4,999 |
| **Expenditures** | | | | |
| Other Miscellaneous Expenses | - | - | 4,999 | (4,999) |
| Total Expenditures | - | - | 4,999 | (4,999) |
| 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, 2023

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---|---|---|---|
| **Revenues** | | | | |
| Other | 76,174 | 76,174 | 59,414 | (16,760) |
| Total Revenues | 76,174 | 76,174 | 59,414 | (16,760) |
| **Expenditures** | | | | |
| Salaries and Wages | 45,574 | 48,874 | 48,869 | 5 |
| Repairs | 6,000 | 6,000 | 5,565 | 435 |
| Gas, Oil and Tires | 175 | 175 | 327 | (152) |
| Miscellaneous | 11,100 | 11,100 | 7,675 | 3,425 |
| Supplies | 13,325 | 13,325 | 7,219 | 6,106 |
| Total Expenditures | 76,174 | 79,474 | 69,655 | 9,819 |
| Excess (Deficit) Revenues Over Expenditures | - | (3,300) | (10,241) | (6,941) |
| Fund Balance at Beginning of Year | - | 3,300 | 79,575 | 76,275 |
| Fund Balance at End of Year | - | - | 69,334 | 69,334 |

**Reconciliation of Budgetary Basis to GAAP Basis**

| | |
|---|---|
| Excess (Deficit) Revenues Over Expenditures (Budgetary Basis) | (10,241) |
| Current year adjustment for accrued payroll | 18 |
| Excess (Deficit) Revenues Over Expenditures (GAAP Basis) | (10,223) |