MADISON COUNTY - STATE OF IDAHO
REXBURG, IDAHO
ANNUAL FINANCIAL REPORT
and
COMPLIANCE REPORTS
with
INDEPENDENT AUDITOR'S REPORT
For the Year Ended September 30, 2023

MADISON COUNTY - STATE OF IDAHO
BASIC FINANCIAL STATEMENTS
For the Year Ended September 30, 2023

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Searle Hart & Associates, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Honorable Board of County Commissioners
Madison County - State of Idaho
Rexburg, Idaho

Report on the Financial Statements

Opinions

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

In our opinion, based on our audit and the report of other auditors, the accompanying 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 unit, each major fund, and the aggregate remaining fund information of Madison County, Idaho as of September 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Madison Memorial Hospital, which represent 100 percent and 100 percent respectively, of the assets of net position and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Madison Memorial Hospital, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 Madison County, Idaho, 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 these 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 Madison County, Idaho'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 GAAS 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 GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess 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 Madison County, Idaho'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 Madison County, Idaho'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 supplementary information, such as management's discussion and analysis, schedules of employer's share of net pension liability PERSI – Base Plan, schedule of employer contributions PERSI – Base Plan, and budgetary comparison information on pages 1 through 9 and 57 through 63 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing

the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor funds and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* (Uniform guidance), are presented for purposes of additional analysis and are not a required part of the basis 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 by us and other auditors. In our opinion, the combining and individual nonmajor funds 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.

The Analysis of Expenditures and Reconciliation have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion on or provide any assurance on them.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated May 28, 2024, on our consideration of Madison County, Idaho 's internal control over financial reporting and 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 the Madison County, Idaho'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 Madison County, Idaho's internal control over financial reporting and compliance.

Searle Hart + Associates PLLC

Rexburg, Idaho
May 28, 2024

Madison County, Idaho

Management's Discussion & Analysis
September 30, 2023

The discussion and analysis of Madison County, Idaho's financial performance provides an overall review of the County's financial activities for the fiscal year ended September 30, 2023. The intent of this discussion and analysis is to look at the County's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the County's financial performance.

FINANCIAL HIGHLIGHTS

The key financial highlights for 2023 are as follows:

At the end of the current year, the County's governmental funds reported a combined ending fund balance of $40,488,624.

At the end of the current year, the fund balance for the General Fund was $21,722,524, an increase of $2,601,128 from the fund balance at September 30, 2022. The business-type activities reported net position of $151,614, a decrease of $726,502 from the prior year.

USING THE BASIC FINANCIAL STATEMENTS

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand Madison County, Idaho as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

The Statement of Net Position and Statement of Activities provide information about the activities of the whole County, presenting both an aggregate view of the County's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the County's most significant funds with all other non-major funds presented in total in one column. In the case of Madison County, Idaho, the General Fund, Justice Fund, and Road & Bridge are significant funds.

REPORTING THE COUNTY AS A WHOLE

The County-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private sector business.

Statement of Net Position and Statement of Activities

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. The statement of activities presents information showing how the County's net position changed during the current year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies. The basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

The change in net position is important because it tells the reader whether, for the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, non-financial information such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

In the statement of net position and the statement of activities, the County is divided into three kinds of activities:

Governmental Activities – Most of the County's programs and services are reported here, including general government, public safety, public works, health, human services, and economic development. These services are

funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.

Business-type Activities – These services are provided on a charge for goods or services basis to recover all or most of the cost of the services provided. The County's Solid Waste Fund activity is reported here.

Component Unit – The County's financial statements include financial data of the Madison Memorial Hospital. This component unit is separate and may buy, sell, lease, and mortgage property in their own name and can sue or be sued in their own name.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction of the use of the moneys, the County has established many funds that account for the multitude of services provided to our residents. The County's major funds are the General Fund, Road & Bridge, Justice Fund, and Solid Waste.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basic services are reported in these funds that focus on how much flows into and out of the funds and the year-end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements. By doing so, readers may better understand the long-term effect of the governmental fund statement of revenues, expenditures, and changes in fund balances through reconciliations to facilitate comparisons between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds – The County has one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for the Solid Waste operations.

Fiduciary Funds – Fiduciary Funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the resources from these funds are not available to support the County's programs. The accounting method used for fiduciary funds is much like that used for the proprietary funds.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements.

Other Information – In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules.

Government-wide Financial Analysis

The following tables summarize the County's net position for 2023 and 2022.

	2023		
	Governmental Activities	Business-type Activities	Total
Current and other assets	$ 43,675,524	$ 718,988	$ 44,394,512
Capital assets	13,950,331	916,760	14,867,091
Total assets	57,625,855	1,635,748	59,261,603
Deferred outflows of resources			
Expenses unavailable for use	3,641,969	231,230	3,873,199
Long-term debt outstanding	10,496,165	1,005,785	11,501,950
Other liabilities	4,413,513	709,579	5,123,092
Total liabilities	14,909,678	1,715,364	16,625,042
Deferred inflows of resources			
Revenue unavailable for use	-	-	-
Net position			
Invested in capital assets, Net of related debt	12,893,112	203,351	13,096,463
Restricted	21,097,027	(683,365)	20,413,662
Unrestricted	12,368,007	631,628	12,999,635
Total net position	$ 46,358,146	$ 151,614	$ 46,509,760

	2022		
	Governmental Activities	Business-type Activities	Total
Current and other assets	$ 39,712,729	$ 1,094,491	$ 40,807,220
Capital assets	13,149,023	1,187,682	14,336,705
Total assets	52,861,752	2,282,173	55,143,925
Deferred outflows of resources			
Expenses unavailable for use	5,363,002	335,963	5,698,965
Long-term debt outstanding	11,022,991	1,020,800	12,043,791
Other liabilities	3,849,609	716,513	4,566,122
Total liabilities	14,872,600	1,737,313	16,609,913
Deferred inflows of resources			
Revenue unavailable for use	43,218	2,707	45,925
Net position			
Invested in capital assets, net of related debt	11,633,356	422,014	12,055,370
Restricted	27,576,967	456,102	28,033,069
Unrestricted	4,098,613	-	4,098,613
Total net position	$ 43,308,936	$ 878,116	$ 44,187,052

Total net position of governmental activities increased by $3,049,210. The total liabilities of governmental activities increased by $37,078 mainly due to the change in pension liabilities.

The following shows the changes in net position for 2023 and 2022.

	2023		
	Governmental Activities	Business-type Activities	Total
Revenues			
Program revenues			
Charges for services	$ 5,627,247	$ 3,090,552	$ 8,717,799
Operating & capital grants & contributions	3,302,554	-	3,302,554
General revenues			
Property taxes	17,029,291	-	17,029,291
Public service taxes	5,444,906	-	5,444,906
Intergovernmental revenues	2,837,658	-	2,837,658
Investment earnings	1,178,953	-	1,178,953
Other	371,428	-	371,428
Total revenues	35,792,037	3,090,552	38,882,589
Expenses			
General government	10,417,819	-	10,417,819
Public works	5,344,587	-	5,344,587
Public safety	13,590,535	-	13,590,535
Health and welfare	2,569,927	-	2,569,927
Recreation	651,552	-	651,552
Conservation	120,991	-	120,991
Interest on long-term debt	47,416	-	47,416
Solid waste	-	3,817,054	3,817,054
Total expenses	32,742,827	3,817,054	36,559,881
Increase (decrease) in net position	$ 3,049,210	$ (726,502)	$ 2,322,708

	2022		
	Governmental Activities	Business-type Activities	Total
Revenues			
Program revenues			
Charges for services	$ 5,222,194	$ 2,778,261	$ 8,000,455
Operating & capital grants & contributions	3,574,416	-	3,574,416
General revenues			
Property taxes	14,933,783	-	14,933,783
Public service taxes	5,503,114	-	5,503,114
Intergovernmental revenues	9,750,454	-	9,750,454
Investment earnings	119,398	-	119,398
Other	(260,133)		(260,133)
Total revenues	38,843,226	2,778,261	41,621,487
Expenses			
General government	10,144,947	-	10,144,947
Public works	5,996,569	-	5,996,569
Public safety	12,605,458	-	12,605,458
Health and welfare	2,560,475	-	2,560,475
Recreation	387,325	-	387,325
Conservation	107,849	-	107,849
Interest on long-term debt	45,245	-	45,245
Solid waste	-	2,952,717	2,952,717
Total expenses	31,847,868	2,952,717	34,800,585
Increase (decrease) in net position	$ 6,995,358	$ (174,456)	$ 6,820,902

GOVERNMENTAL ACTIVITIES

The County's grant revenues from federal and state sources made up $3,302,554 or 8.3% of total governmental revenues. The major recipient of intergovernmental program revenues was public safety.

The general government expense accounted for $10,417,819 of the $32,742,827 total expenses for governmental activities, or 31.8% of total expenses. Public safety expense accounted for $13,590,535 of the total expenses for governmental activities, or 41.5%.

Table 3 – for governmental activities, indicates the total cost of services and the net cost of services. The statement of activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting those services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

	Total Cost of Services	Net Cost of Service
General government	$ 10,417,819	$ 10,405,938
Public safety	13,590,535	8,592,039
Public works	5,344,587	2,800,871
Health and welfare	2,569,927	1,511,488
Recreation	651,552	334,283
Conservation	120,991	120,991
Interest on long-term debt	47,416	47,416
Total	$ 32,742,827	$ 23,813,026

Charges for services and operating and capital grants of $8,929,801 (27.3% of the total costs of services) are received and used to fund the general government expenses of the County. The remaining $23,813,026 in general government expenses is funded by property taxes, public service taxes, intergovernmental revenues, and other.

Business-type activities

The net position for business-type activities decreased by $726,502 during 2023, and the major revenue sources were charges for services of $3,090,552.

FINANCIAL ANALYSIS OF THE COUNTY FUNDS

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the year.

As of September 30, 2023, the County's governmental funds reported a combined ending fund balance of $40,488,624, an increase of $3,540,587 in comparison with the prior year. Approximately 48% of this total, $19,526,276 constitutes unassigned fund balance, which is available for spending at the County's discretion. The remainder of the fund balance is assigned to indicate that it is not available for new spending because it has already been assigned for a variety of assigned purposes $20,962,343.

The General Fund is the primary operating fund of the County. At the end of 2023, unassigned fund balance was $19,526,276. As a measure of the General Fund's liquidity, it may be useful to compare fund balance to total expenditures. Unassigned fund balance represents 213% of total General Fund expenditures.

The County's General Fund balance has increased by $2,601,128 during fiscal year 2023. That increase was due to excess of revenues over expenditures.

Enterprise Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Restricted net position of the Solid Waste Fund at September 30, 2023, was ($51,737). Restricted net position decreased by $507,839.

BUDGETARY HIGHLIGHTS

By state statute, the Board of County Commissioners adopts the annual operating budget for the County effective the first day of October.

Capital Assets and Debt Administration

Capital Assets – Madison County's investment in capital assets for its governmental and business-type activities as of September 30, 2023, amounts to $14,867,091 (net of depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure (acquired since September 30, 2003) and construction in progress. (See table below.) The total increase in the County's investments in capital assets for the current fiscal year (including depreciation, additions, and deductions) was 3.7%, (a 6.0% increase for governmental activities and a 2.3% decrease for business-type activities).

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	$ 483,235	$ 483,235	$ 107,973	$ 107,973	$ 591,208	$ 591,208
Buildings & improvements	3,525,678	3,991,966	-	271,468	3,525,678	4,263,434
Machinery & equipment	6,643,211	5,281,220	808,787	808,241	7,451,998	6,089,461
Infrastructure	3,298,207	3,392,602	-	-	3,298,207	3,392,602
Construction in progress	-	-	-	-	-	-
Total	$ 13,950,331	$ 13,149,023	$ 916,760	$ 1,187,682	$ 14,867,091	$ 14,336,705

Major capital additions include the various purchases of heavy equipment.

The County has not recorded the infrastructure acquired before October 1, 2003, at this time.

Additional information on Madison County's capital assets can be found in Note 8 to the financial statements for fiscal year 2023.

Long-term Debt – At September 30, 2023, the County had total operating lease debt outstanding of $1,459,524. The County's long-term debt decreased by $644,921 or 30.65% during fiscal year 2023, in large part explained by principal paid on old debt.

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Compensated absences	$ 1,738,817	$ 1,002,075	$ 357,188	$ 51,843	$ 2,096,005	$ 1,053,918
Operating leases	1,057,219	1,515,667	402,305	464,287	1,459,524	1,979,954
Pension liability	9,505,058	9,682,721	603,480	606,571	10,108,538	10,289,292
Total	$ 12,301,094	$ 12,200,463	$ 1,362,973	$ 1,122,701	$ 13,664,067	$ 13,323,164

In addition to the bonded debt, the County's long-term obligations include compensated absences and pension liability. Note 4 will provide information regarding bonded indebtedness and additional information on the County's long-term debt under the Notes to Financial Statements.

Current Financial Issues and Concerns

Financial issues and concerns for 2023:

- Major repairs are needed on a local shelter home were financed with many contributions from the community and the county. This will be a great opportunity for the county.

- The Lori Vallow Daybell case was tried in Ada County with Fremont and Madison Counties each paying for one-half of the expense. The death penalty was removed meaning the Capital Crimes Defense Fund no longer paid for the defense, leaving counties to pay for expensive expert witnesses and costs for prosecution and defense to be housed in Ada County for 2 months. The trial for Chad Daybell is scheduled for June, 2024 and will be budgeted for in the next year. This has cost the county over a million dollars.

- The work for the Eastern Idaho Regional Solid Waste District is continuing. They will become their own taxing district separate from the county. We are hopeful it will be open in 2024. There are decisions being made on where the county solid waste will be managed. Teton County has now joined with Fremont and Madison.

- Aging buildings throughout the county continue to be a concern. Reserve funds will be set aside for other pressing projects in the near future.

- The County received ARPA funding and have been looking into the prospect of expanding broadband throughout the county with the funding received. Additional funding would be required to complete the project and will also require additional reporting, tracking and man hours.

- Elections have impacted the County as voter confidence has been an issue since the last Presidential Election. This will be an ongoing concern as election security has been an issue across the country.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Madison County Auditor
134 East Main
Rexburg, Idaho 83440

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FINANCIAL SECTION

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF NET POSITION
September 30, 2023

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNIT
ASSETS				
Cash - County Treasurer	$ 41,236,266	$ 150	$ 41,236,416	$ 17,387,759
Taxes receivable	138,247	4,380	142,627	-
Receivables	284,972	892,903	1,177,875	19,801,493
Internal balances	178,445	(178,445)	-	-
Due from other governmental agencies	1,837,594	-	1,837,594	-
Inventories	-	-	-	2,903,996
Other assets	-	-	-	812,047
Prepaids	-	-	-	3,731,428
Pension asset			-	-
Other assets limited as to use	-	-	-	34,154,901
Capital Assets				
Land and improvements not being depreciated	483,235	107,973	591,208	7,722,726
Infrastructure and infrastructure in progress	3,670,420	-	3,670,420	-
Buildings	11,830,485	746,198	12,576,683	101,409,034
Equipment and furniture	12,831,056	1,896,649	14,727,705	59,866,138
Right -of-use leased assets	1,630,884	464,287	2,095,171	7,855,754
Right -of-use subscription assets	-	-	-	633,178
Construction in progress	-	-	-	-
Less: accumulated depreciation	(16,495,749)	(2,298,347)	(18,794,096)	(98,783,847)
Less: accumulated amortization	-	-	-	(2,007,520)
Total Capital Assets	13,950,331	916,760	14,867,091	76,695,463
TOTAL ASSETS	$ 57,625,855	$ 1,635,748	$ 59,261,603	$ 155,487,087
Deferred outflows of resources				
Pension	3,641,969	231,230	3,873,199	-

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

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNIT
LIABILITIES				
Accounts payable and accrued expenses	$ -	$ -	$ -	$ 12,547,933
Warrants payable	2,608,584	41,287	2,649,871	-
Long-term liabilities				
Due within one year				
Bonds, finance leases and contracts	-	-	-	3,662,123
Right-of-use liability - operating lease	342,444	64,726	407,170	1,410,724
Accrued interest	-	-	-	-
Accrued payroll & comp. absences	1,462,485	347,865	1,810,350	-
Accrued landfill closure costs	-	311,104	311,104	-
Claims and judgments	-	-	-	260,792
Due in more than one year				
Bonds, finance leases and contracts	-	-	-	35,162,091
Right-of-use liability - operating lease	714,775	337,579	1,052,354	6,176,488
Pension liability	9,505,058	603,480	10,108,538	-
Compensated absences	276,332	9,323	285,655	-
Claims and judgments	-	-	-	-
TOTAL LIABILITIES	14,909,678	1,715,364	16,625,042	59,220,151
Deferred inflows of resources				
Pension	-	-	-	-
Bond issue premium net of amortization	-	-	-	3,919,360
	-	-	-	3,919,360
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	14,909,678	1,715,364	16,625,042	63,139,511
NET POSITION				
Invested in capital assets, net of related debt	12,893,112	203,351	13,096,463	26,364,676
Restricted for:				
Debt service	4,469	-	4,469	3,749,776
Other projects	21,092,558	(51,737)	21,040,821	6,806,023
Unrestricted	12,368,007	-	12,368,007	53,782,520
Minority Interest	-	-	-	1,644,581
TOTAL NET POSITION	$ 46,358,146	$ 151,614	$ 46,509,760	$ 92,347,576

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2023

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUE: Charges for Services	PROGRAM REVENUE: Operating Grants and Contributions	PROGRAM REVENUE: Capital Grants and Contributions
Primary government				
Governmental activities:				
General Government	$ 10,417,819	$ 11,881	$ -	$ -
Public Safety	13,590,535	4,239,658	758,838	-
Public Works	5,344,587	-	-	2,543,716
Health, Welfare and Sanitation	2,569,927	1,058,439	-	-
Culture and Recreation	651,552	317,269	-	-
Conservation/Economic Development	120,991	-	-	-
Interest on long-term debt	47,416	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	32,742,827	5,627,247	758,838	2,543,716
Business-type activities:				
Solid Waste	3,817,054	3,090,552	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	3,817,054	3,090,552	-	-
TOTAL PRIMARY GOVERNMENT	$ 36,559,881	$ 8,717,799	$ 758,838	$ 2,543,716
Component Units				
Madison Memorial Hospital	$ 111,503,772	$ 116,258,086	$ 1,328,412	$ -
TOTAL COMPONENT UNITS	$ 111,503,772	$ 116,258,086	$ 1,328,412	$ -

General revenues:
Taxes:
Property taxes, levied for general purposes
Property taxes, levied for specific purposes
Public service taxes
Grants and contributions not restricted to specific programs
Unrestricted investment earnings
Miscellaneous
Special item - gain (loss) on sale of assets
Transfers

TOTAL GENERAL REVENUES, SPECIAL ITEMS, AND TRANSFERS

Change in net position

Net Position, October 1, 2022

NET POSITION, SEPTEMBER 30, 2023

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

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (10,405,938)	$	$ (10,405,938)	
(8,592,039)		(8,592,039)	
(2,800,871)		(2,800,871)	
(1,511,488)		(1,511,488)	
(334,283)		(334,283)	
(120,991)		(120,991)	
(47,416)		(47,416)	
(23,813,026)		(23,813,026)	
	(726,502)	(726,502)	
	(726,502)	(726,502)	
(23,813,026)	(726,502)	(24,539,528)	
			$ 6,082,726
			6,082,726
4,726,459	-	4,726,459	-
12,298,363	-	12,298,363	-
5,449,375	-	5,449,375	-
2,837,658	-	2,837,658	-
1,178,953	-	1,178,953	-
805,065	-	805,065	-
-	-	-	-
(433,637)	-	(433,637)	-
26,862,236	-	26,862,236	-
3,049,210	(726,502)	2,322,708	6,082,726
43,308,936	878,116	44,187,052	84,620,269
$ 46,358,146	$ 151,614	$ 46,509,760	$ 90,702,995

MADISON COUNTY - STATE OF IDAHO
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2023

	GENERAL FUND	ROAD & BRIDGE
ASSETS		
Cash and cash equivalents	$ 21,439,171	$ 7,309,183
Taxes receivable, net	35,082	13,309
Due from other funds	178,445	-
Receivable from other governments	1,135,566	526,008
Other receivables	-	-
TOTAL ASSETS	$ 22,788,264	$ 7,848,500
LIABILITIES, DEFERRED AND FUND BALANCES		
Liabilities:		
Warrants payable	$ 932,671	$ 868,397
Accounts payable	-	-
Due to other funds	-	-
Other accrued expenses	101,386	49,191
TOTAL LIABILITIES	1,034,057	917,588
DEFERRED INFLOWS OF RESOURCES		
Revenues unavailable for use	31,683	12,019
FUND BALANCES		
Assigned to:		
Debt service	-	-
Other purposes	2,196,248	6,918,893
Unassigned	19,526,276	-
TOTAL FUND BALANCES	21,722,524	6,918,893
TOTAL LIABILITIES, DEFERRED AND FUND BALANCES	$ 22,788,264	$ 7,848,500

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

	JUSTICE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$	2,034,134	$ 10,453,778	$ 41,236,266
	52,216	37,640	138,247
	-	-	178,445
	42,525	133,630	1,837,729
	-	284,972	284,972
$	2,128,875	$ 10,910,020	$ 43,675,659
$	264,778	$ 542,738	$ 2,608,584
	-	-	-
	-	-	-
	154,503	148,615	453,695
	419,281	691,353	3,062,279
	47,065	33,989	124,756
	-	-	-
	1,662,529	10,184,678	20,962,348
	-	-	19,526,276
	1,662,529	10,184,678	40,488,624
$	2,128,875	$ 10,910,020	$ 43,675,659

MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
September 30, 2023

Total fund balance, governmental funds	$	40,488,624
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		13,950,331
Certain deferred outflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		3,641,969
Certain deferred inflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		-
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, Pension Liability, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.		(11,722,778)
Net Position of Governmental Activities in the Statement of Net Position	$	46,358,146

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

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MADISON COUNTY - STATE OF IDAHO
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2023

	GENERAL FUND	ROAD & BRIDGE
REVENUES		
Property taxes	$ 4,695,190	$ 1,398,112
Fees and fines	261,490	-
Licenses and permits	347,361	-
Intergovernmental	4,956,282	3,140,126
Charges for services	11,881	-
Investment earnings	1,182,543	-
Miscellaneous	105,122	825,587
	11,559,869	5,363,825
EXPENDITURES		
Current:		
General government	6,981,691	-
Public safety	1,307,335	-
Public works	654,675	4,928,753
Health and sanitation	65,198	-
Culture and recreation	-	-
Conservation/economic development	120,991	-
Debt Service:		
Principal	-	254,588
Interest and other charges	-	47,416
Capital outlay	43,574	573,234
	9,173,464	5,803,991
Excess (deficiency) of revenues over expenditures	2,386,405	(440,166)
OTHER FINANCING SOURCES (USES)		
Proceeds from long-term debt, net	-	-
Transfers in	214,723	-
Transfers out	-	(440,644)
	214,723	(440,644)
SPECIAL ITEM		
Proceeds from sale of assets	-	-
Net change in fund balances	2,601,128	(880,810)
Fund Balances, October 1, 2022	19,121,396	7,799,703
FUND BALANCES, SEPT. 30, 2023	$ 21,722,524	$ 6,918,893

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

JUSTICE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$ 6,530,956	$ 4,370,708	$ 16,994,966
-	117,089	378,579
-	-	347,361
-	3,081,630	11,178,038
1,304,523	3,792,995	5,109,399
-	-	1,182,543
21,157	155,087	1,106,953
7,856,636	11,517,509	36,297,839
-	1,281,707	8,263,398
6,426,347	5,396,435	13,130,117
-	590,898	6,174,326
-	1,844,376	1,909,574
-	496,154	496,154
-	-	120,991
-	-	254,588
-	-	47,416
352,553	950,683	1,920,044
6,778,900	10,560,253	32,316,608
1,077,736	957,256	3,981,231
-	-	-
-	240	214,963
(214,494)	(469)	(655,607)
(214,494)	(229)	(440,644)
-	-	-
863,242	957,027	3,540,587
799,287	9,227,651	36,948,037
$ 1,662,529	$ 10,184,678	$ 40,488,624

MADISON COUNTY - STATE OF 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

Net change in fund balances - total governmental funds:	$	3,540,587
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The amount capitalized is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlays $2,537,082 exceeded depreciation $2,048,208 in the current period.		488,874
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned.		(222,819)
Governmental funds report bond proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of bond principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which proceeds exceeded repayments.		-
Governmental funds do not recognize lease payments as expenditures until they are paid. In contrast, the Statement of Activities treats leases payable as a long-term liability. This amount is the net change in the leases payable liability.		254,588
Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:		
Compensated absences not reflected on Governmental funds		43,254
Deferred outflows of resources not reflected on Governmental funds		(1,281,953)
Deferred inflows of resources not reflected on Governmental funds		45,925
Net pension liability not reflected on Governmental funds		180,754
Change in net position of governmental activities	$	3,049,210

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF PROPRIETARY NET POSITION
PROPRIETARY FUND - SOLID WASTE
September 30, 2023

ASSETS		
Current Assets		
Cash - County Treasurer	$	150
Taxes receivable-special fee		4,380
Accounts receivable		892,903
Total current assets		897,433
Noncurrent Assets		
Land		107,973
Building and equipment		2,642,847
Right-of-use leased equipment		464,287
Less accumulated depreciation		(2,298,347)
Total noncurrent assets		916,760
TOTAL ASSETS		1,814,193
DEFERRED OUTFLOWS OF RESOURCES		
Expenses unavailable for use		231,230
LIABILITIES		
Current Liabilities		
Warrants payable		41,287
Due to other funds		178,445
Accrued expenses		35,653
Current portion of compensated absences		312,212
Current portion lease - right of use payable		64,726
Landfill closure liability		311,104
Total current liabilities		943,427
Long-term Liabilities		
Pension liability		603,480
Compensated absences payable		9,323
Operating lease - right of use payable		337,579
Total long-term liabilities		950,382
TOTAL LIABILITIES		1,893,809
DEFERRED INFLOWS OF RESOURCES		
Revenues unavailable for use		-
NET POSITION		
Investment in capital assets, net of related debt		203,351
Restricted-Other projects		(51,737)
TOTAL NET POSITION	$	151,614

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPES - SOLID WASTE
For the Year Ended September 30, 2023

REVENUES, GAINS AND OTHER SUPPORT		
Charges for services	$	2,386,210
Other revenue		704,342
TOTAL OPERATING REVENUES		3,090,552
EXPENSES		
Salaries and wages		2,195,872
Professional fees		968,986
Supplies and other		46,602
Repairs and maintenance		384,970
Utilities		30,959
Depreciation and amortization		160,688
Provision for uncollectible accounts		-
Landfill closure and post closure expense		9,724
Miscellaneous		-
TOTAL OPERATING EXPENSES		3,797,801
INCOME (LOSS) FROM OPERATIONS		(707,249)
OTHER INCOME (EXPENSE)		
Investment income		-
Interest expense		(19,253)
NET OTHER INCOME AND EXPENSE		(19,253)
CONTRIBUTIONS AND TRANSFERS		
Capital contributions		-
Transfers in		-
Transfers out		-
NET CONTRIBUTIONS AND TRANSFERS		-
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	$	(726,502)
CHANGES IN NET POSITION		
Balance, beginning	$	878,116
Excess (deficiency) of revenues over expenses		(726,502)
ENTERPRISE NET POSITION - September 30, 2023	$	151,614

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
For the Year Ended September 30, 2023

	PROPRIETARY FUND	COMPONENT UNIT
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from service revenues	$ 2,386,210	$ 112,899,813
Cash received from other operating revenues	704,342	-
Cash paid for salaries and benefits	(2,195,872)	(48,995,466)
Cash paid for supplies, professional fees and other operating expenses	(1,537,681)	(51,615,044)
Net cash provided by operating activities	(643,001)	12,289,303
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Change in deferred outflows	(104,733)	-
Change in deferred inflows	2,707	-
Change in pension liability	3,091	-
Net cash provided by noncapital financing activities	(98,935)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Net members contributions (distributions)	-	(392,000)
Purchase of property and equipment	-	-
Proceeds from Right of Use Finance Lease	-	5,182,777
Principal payments on long-term debt	-	-
Principal payments on capital lease obligations	(61,983)	(2,984,786)
Interest paid	(19,253)	-
Net cash used in capital and related financing activities	(81,236)	1,805,991
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(69,164)	(11,762,297)
Purchase of investments	-	(2,804,246)
Disposal of investments	-	-
Sale of Fixed Assets	-	-
Net cash provided by investing activities	(69,164)	(14,566,543)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(892,336)	(471,249)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	892,486	28,414,807
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 150	$ 27,943,558

RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	PROPRIETARY FUND	COMPONENT UNIT
Excess (deficiency) of revenues over expenses	$ (726,502)	$ 6,610,904
Adjustments to reconcile loss from operations to net cash provided by operating activities		
Depreciation and amortization	160,688	7,106,866
Bond premium amortization	-	(281,631)
Minority interest	-	(528,178)
Gain (loss) on disposal of assets	-	648,080
Unrealized (loss) gains	-	-
Decrease (increase) in current assets		
Receivables		
Patient accounts, net	-	2,529,534
Other	151,862	(145,190)
Inventories	-	216,714
Prepaid expenses	-	(902,739)
Noncapital financing	-	-
Increase (decrease) in current liabilities		
Accounts payable	(245,500)	(1,709,180)
Payroll and related liabilities	5,358	-
Accrued vacation	(2,601)	736,175
Medicaid contractual adjustment payable	-	(1,992,054)
Intercompany Elimination Adjustment	-	-
Landfill closure liabilty	13,694	-
Net cash provided by operating activities	$ (643,001)	$ 12,289,301
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Interest paid	$ -	$ 1,886,576
In-Kind contributions to investments	$ -	$ -

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2023

	PRIVATE PURPOSE TRUST FUNDS	CUSTODIAL FUNDS
ASSETS		
Cash - County Treasurer	$ 1,404,228	$ 3,405,893
Taxes receivable	-	165,807
Receivables from other agencies		10,721
TOTAL ASSETS	1,404,228	3,582,421
LIABILITIES		
Warrants payable	368,319	193,459
Payable to the State of Idaho	-	-
Payable to taxing districts	-	55,711
TOTAL LIABILITIES	368,319	249,170
NET POSITION		
Held in trust for individuals, organizations and other governments	$ 1,035,909	$ 3,333,251

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
September 30, 2023

	PRIVATE PURPOSE TRUST FUNDS	CUSTODIAL FUNDS
ADDITIONS		
Taxes	$ 257,137	$ 14,078,251
Licenses and permits	4,748,478	-
Intergovernmental revenues	246,685	2,450,129
Charges for services	-	-
Fines and forfeitures	1,093,053	-
Investment interest	-	-
Misc and contributions	243,950	-
Transfers from other funds	-	-
Total additions	6,589,303	16,528,380
DEDUCTIONS		
Trust operating expenses	6,519,960	16,489,158
Transfers to other funds	-	-
Total deductions	6,519,960	16,489,158
Change in net position	69,343	39,222
Net position - October 1, 2022	966,566	3,294,029
Net position - September 30, 2023	$ 1,035,909	$ 3,333,251

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

NOTES TO THE FINANCIAL STATEMENTS

MADISON COUNTY - STATE OF IDAHO
INDEX TO NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2023

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MADISON COUNTY - STATE OF IDAHO
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For the Year Ended September 30, 2023

15. Contingent Liabilities

16. Risk Management

17. Joint Ventures

18. Accounts Receivable

19. Concentration of Credit Risk

20. Nonoperating Revenues and Expenses

21. Joint Venture/Jointly Governed Organization

22. Subsequent Events

23. Fair Value

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. GENERAL

The financial statements listed in the table of contents have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

In June 1999, the GASB issued and approved Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis-for State and Local Governments. These statements establish new financial reporting requirements for state and local governments, public colleges, and universities throughout the United States. They require new information and restructure much of the information that governments have presented in the past. Certain significant changes in the statement include the following:

- A Management Discussion and Analysis (MD&A) section provides an analysis of the County's overall financial position and results of operations.

- Financial statements prepared using the full accrual accounting method for all County activities, including infrastructure (roads, bridges, etc.).

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

B. REPORTING ENTITY

Madison County (the County) is governed by a three-member Board of County Commissioners (the Board) elected by the voters of Madison County. The Board serves as the taxing authority, the contracting body, and the chief administrators of public services for the County. Other elected officials are the Clerk, Treasurer, Assessor, Sheriff, Prosecutor, Coroner, 1 District Judge, and 1 Magistrate Judge.

The elected officials and their departments comprise the primary government unit for Madison County. As required by GAAP, the financial statements of the reporting entity include those of Madison County (the primary government) and Madison County Memorial Hospital, a component unit. Madison County Memorial Hospital is included as a discretely presented component unit in the reporting entity because of the significance of its financial relationship with the County, as discussed below in the component unit section.

C. DISCRETELY PRESENTED COMPONENT UNIT

In conformity with generally accepted accounting principles, the basic financial statements of Madison Memorial Hospital have been included in the financial reporting entity as a discretely presented component unit, emphasizing their nature as a legally separate entity from the County. It is presented as separate columns within the basic financial statements on the combined financial statements.

The members of the governing board of Madison Memorial Hospital (the Hospital) are approved by the County Commissioners. The County is responsible for general obligation bonds if issued by the Hospital.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Complete financial statements of the individual component unit can be obtained directly from its administrative office located at:

Madison Memorial Hospital
450 East Main
Rexburg, Idaho 83440

D. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the County. For the most part, the effect of interfund activity has been removed from these statements. Primary government activities are distinguished between governmental and business-type activities. Government activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business activities are financed in whole or in part by fees charged to external parties for goods or services.

The Statement of Net Position presents the reporting entity's non-fiduciary assets and liabilities, with the difference reported as net assets: invested in capital assets, net of debt; restricted net assets; or unrestricted net assets. Invested in capital assets, net of related debt, consists of capital assets net of accumulated depreciation and reduced by outstanding debt. Restricted net position result when constraints placed on net position use are imposed by third parties, through constitutional provisions, or enabling legislation. Expense allocation decisions are made on a program-by-program basis when both restricted and unrestricted net position are available. Restricted net position balance will fluctuate as related accounting transactions occur. Unrestricted net position consists of net position that do not meet the definition of the two preceding categories. Unrestricted net position may have constraints or designations placed upon them by management, but they can be unilaterally removed.

The statement of activities demonstrates the degree to which the direct expenses of governmental functions, business-type activities, and component units are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific governmental function, business-type activity, or component unit. Revenues are broken out by program and general designations. Program revenues display the extent to which programs are self-funded. Program revenues include 1) charges to (customers or applicants) who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, activity, or component unit, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

E. FUND ACCOUNTING

The County uses funds to report on its financial position and results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary, and fiduciary. Each category, in turn, is divided into separate 'fund types.'

Separate fund financial statements are presented for the governmental, proprietary, and fiduciary funds, even though fiduciary funds are excluded from the government-wide statements. The emphasis in the fund statements is on major funds. Major governmental and business-type funds are reported as separate columns in the fund statement. The remaining governmental and business-type funds are considered to be nonmajor funds and are consolidated in a nonmajor funds column (on the combined fund statements). The nonmajor funds are displayed individually in combining schedules.

The County reports the following major governmental funds:

The General Fund is the County's primary operating fund. It accounts for services that include general government and liability and health insurance. The General Fund includes all financial resources of the general government except those required to be accounted for in another fund.

The Road & Bridge Fund is the fund that accounts for the County's maintenance of the roads and bridges in Madison County. Road & Bridge includes only the financial resources used for road and bridge maintenance.

The Justice Fund is the fund that accounts for public safety and corrections. Justice fund includes only financial resources used for law enforcement and incarceration of inmates.

The County reports the following major proprietary fund:

The Solid Waste Fund accounts for the operation and maintenance of the County's solid waste disposal and landfill.

Governmental Fund Types

Governmental funds account for the County's general activities including current expendable financial resources (except for those accounted for in proprietary funds) and are those through which most governmental functions of the County are financed. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the County's governmental fund types:

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Special Revenue Funds - Special Revenue Funds account for the proceeds of specific revenue sources (other than major capital projects or expendable trusts) that are legally restricted to expenditures for specified purposes.

Capital Projects Funds - The Capital Projects Funds are used to account for the financial resources used to acquire major capital assets (other than those financed by proprietary funds).

Debt Service Fund - The Debt Service Fund is used to account for the accumulation of resources and for the repayment of general long-term debt principal, interest, and related costs. The County transfers money from other funds to pay the bonded indebtedness.

Proprietary Fund Types

Proprietary Funds - Proprietary Funds account for ongoing organizations and activities of a government, which are similar to those found in the private sector. The measurement focus is upon the determination of net income. Madison County has one proprietary fund type, an enterprise fund used to account for solid waste disposal activities.

Enterprise Funds - Enterprise Funds account for operations that meet one of two criteria: 1) the activity runs in a manner similar to private business enterprises. Moreover, the intent of the governing body is that the ongoing operating costs (including depreciation) of providing goods or services to the public are financed or recovered primarily through user charges, or 2) where the governing body has decided that periodic determination of revenues earned, expenses and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

Fiduciary Fund Types

Fiduciary Funds - Fiduciary Funds account for assets held in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds. The reporting focus is on net position and changes in net position.

Trust and Custodial Funds - Expendable Trust Funds account for funds held in a trustee capacity. The accounting is essentially the same manner used for governmental funds. Custodial funds are purely custodial in nature.

F. BASIS OF ACCOUNTING

The County adopted GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, during the fiscal year ended September 30, 2003. The adoption of this statement is meant to present the information in a format more closely resembling that of the private sector and to provide the user with more managerial analysis regarding the financial results and the County's financial outlook.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-wide Financial Statements
The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund Financial Statements
Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Revenues accrued at the end of the year include intergovernmental revenues (including state and federal grants) and charges for current services. Other revenues including licenses, permits, fines, forfeitures, and miscellaneous are not measurable until received; therefore, recognition occurs upon collection. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to debt service, compensated absences, and claims and judgments, are recorded only when payment is due.

Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Deferred inflows arise when potential revenue does not meet both the measurable and available criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, the revenue is recorded and the deferred inflows is reduced.

The proprietary fund is accounted for using a flow of economic resources measurement focus. With this measurement focus, all assets and liabilities associated with the operation of the fund are included on the balance sheet. Fund equity (i.e. net total position) is segregated into contributed capital, if applicable, and retained earnings components. Proprietary fund operating statements present increases (revenues) and decreases (expenses) in net total position.

The proprietary fund is accounted for using the accrual basis of accounting. Revenue recognition occurs in the accounting period in which they are both earned and become measurable. Expenditure recognition is in the period incurred, if measurable. The proprietary fund distinguishes operating revenues and expenses as the revenues and expenses generally resulting from provision of services in connection with the operation of waste disposal. Operating expenses for the enterprise fund include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The custodial funds are accounted for on the accrual basis of accounting. The modified accrual basis of accounting is used by all governmental fund types. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). 'Measurable' means the amount of the transaction can be determined and 'available' means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

G. PROPERTY TAXES

The County levies property taxes on or before the third Monday in September and billings are sent to the taxpayers in November. The taxes are due in two installments. One-half of the real property taxes and all of the personal property taxes are due by December 20. The remainder is due by the following June 20. Real property taxes not paid constitute a lien on the property when entered on the real property assessment role as delinquent on the first day of January of the succeeding year. In accordance with applicable GAAP standards, we record the property taxes collected within the sixty days following the fiscal year closing, as revenue for the period ending September 30. The related property tax levy occurred in the prior year(s). Deferred inflows include the balance of delinquent taxes, which are those not collected within the sixty-day period.

H. BUDGETS

The fiscal year for Idaho counties begins on October 1, and runs through September 30 of the ensuing calendar year. By state law, the County is required to adopt annual budgets for all funds except trust and custodial funds, and does so.

Madison County employs formal budgetary accounting as a management control. The Board of County Commissioners (BOCC) adopts the annual budget via resolution and formally integrates the budget in the accounting system. The annual budget is prepared and adopted on a cash basis. Budgets for governmental funds are prepared in accordance with the cash basis, which is not the same accounting basis used to reflect actual revenues and expenditures. The enterprise fund budget is prepared on the cash basis of accounting, which is not the same basis that we use to recognize revenues and expenses.

The level of budgetary control at which expenditures may not exceed appropriations is the department level. Management can revise the budget to meet unanticipated events, but not increase the overall budget after adoption. The one budget revision exclusion is the transfer of funds between personnel and non-personnel costs. The County may only increase the total appropriations budget through the receipt of unanticipated revenue. Budget increases can only occur after advertising the proposed change, holding a public hearing, and a subsequent resolution of the BOCC.

All appropriations, other than appropriations for incomplete capital improvements, lapse at the end of the fiscal year. Appropriation accounts remain open until the first Monday in November for the payment of claims incurred against such appropriations before the close of the fiscal year. Payment of any lawful claim presented after that day comes out of the ensuing budget.

All balances in any appropriation for incomplete capital improvements carry forward and integrate into the budget for the ensuing year.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. CASH AND INVESTMENTS

Cash includes amounts in demand as well as short-term investments with a maturity date within three months of the date acquired by the County.

State statutes authorize the County to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, and repurchase agreements.

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an investment in an orderly transaction at year end.

The Local Government Investment Pool (LGIP) is managed by the State, Office of the Treasurer, which allows certain types of governments within the state to pool their funds for investment purposes. Investments in the LGIP are valued at the LGIP's share price, the price at which the investment could be sold.

J. RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds and the General Fund for goods provided or services rendered. These receivables and payables are classified as 'due from other funds' or 'due to other funds' on the balance sheet. See Note 5 for interfund activity schedule.

Receivables in the General Fund consist primarily of fees for services and property tax. Business-type activities are reported net of an allowance for doubtful accounts. Business type receivables occur as part of the ordinary course of business.

K. CAPITAL ASSETS

Capital assets, including land, buildings and improvements, and equipment assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $10,000 for equipment, $15,000 for vehicles, $100,000 for buildings and land, $500,000 for infrastructure, and an initial useful life of one year or greater. Such assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the life of the asset are not capitalized. Buildings and improvements and equipment assets are depreciated using the straight-line depreciation method over the following estimated useful lives:

Assets	Years
Buildings	30
Equipment	3-15
Vehicles	3-4
Infrastructure	15-50

Infrastructure (roads and bridges) is presented for additions since September 30, 2002.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. COMPENSATED ABSENCES

Government Accounting Standards Board codification specifies that a liability should be accrued for leave benefits that meet the following conditions:

a. The employer's obligation relative to employee rights to receive compensation for future absences is attributable to employee services already rendered.
b. The obligation related to rights that vest or accumulate.
c. Payment of the obligation is probable.
d. The amount can be reasonably estimated.

The County records a liability for accrued vacation and sick time when incurred in the government-wide, proprietary, and fiduciary financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The County uses the vesting method to calculate the compensated absence liability.

In proprietary funds, compensated absences are expended when earned. The entire amount of compensated absences is reported as a liability.

At September 30, 2023, total compensated absences payable by the County is $2,096,005. Of this amount, $1,738,817 arises from governmental activity operations, and $357,188 is attributable to business activity operations.

M. LONG-TERM OBLIGATIONS.

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. Long-term liabilities to be repaid or financed by proprietary fund operations are accounted for in the proprietary fund.

N. LEASES

The County is a lessee for noncancellable leases of equipment. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $10,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Key estimates and judgments related to leases include how the County determines 1) the discount rate it uses to discount the expected lease payments to present value, 2) lease term, and 3) lease payments.

- The County uses the interest rate charges by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

O. PREPAYMENTS AND DEFERRALS

The County utilizes the nonallocation method of accounting for prepayments and deferrals. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

P. CAPITALIZATION OF INTEREST

County policy is to capitalize net interest on proprietary fund construction projects until substantial completion of the project. Capitalized interest is amortized over the estimated useful life of the asset on the same basis as the asset.

Q. FUND EQUITY

Fund equity represents the difference between fund assets and fund liabilities. For governmental and fiduciary fund types the equity position is called fund balance, while for proprietary fund types that operate on a business basis it is called retained earnings. Contributed capital is also recorded in proprietary funds, which represents cash from other funds. Fund equity is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Restricted resources are used first to fund appropriation.

The County first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

R. RISK MANAGEMENT

The County is exposed to a considerable number of risks of loss, including: a) damage to and loss of property and contents; b) employee torts; c) professional liability, i.e. errors and omissions; d) environmental damage; e) workers' compensation, i.e. employee injuries; and f) medical insurance costs of employees. Commercial policies, transferring the risks of loss, except for relatively small deductible amounts, are purchased for property and content damage, employee torts, and professional liabilities. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the County to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

T. PENSION

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.

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

The County in effect maintains a cash and investment pool that is available to funds as allocated. Cash deposits and cash investments by the County Treasurer (including $5,070 petty cash) as of September 30, 2023, totaled $46,046,537 of which $32,383,772 represent demand and savings deposits and CD's and $13,662,765 represented investments in government backed securities. Of the total deposits for the County, $41,236,266 was allocated to governmental funds.

The deposits and simple investments by the County are not collateralized nor are they required to be by Idaho State statue.

The County follows the requirements of the Idaho Public Depository Law (Idaho Code Section, Title 57-100), and applicable investments rights and restrictions cited by Idaho Code Section, Title 67, 67-1210.

Deposits

At year end, the carrying amount of the County's deposits in financial institutions was $46,046,537 and the bank balance was $45,201,368. The amount not covered by FDIC insurance was $43,446,298.

Investments

The fair value of the County's investments at year end was $13,662,765. The amount not covered by SPIC or FDIC insurance was $13,662,765.

Custodial Credit Risk-Deposits. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

credit risk. As of September 30, 2023, $43,446,298 of the government's bank balance of $45,201,368 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized of $43,446,298 for a total of $43,446,298.
At year end, the County had the following investments and maturities:

Investment Type	Fair Value	< 1 year	1-5 years	> 5 years	Cost	Rating	%
U.S. Government Bonds	10,134,495	492,460	9,559,355	82,680	10,655,000	AA+ S&P	70.00%
Municipal Bonds	253,070	-	253,070	-	245,000	Aaa Moody	1.61%
US Treasury Securities	3,275,200	956,840	2,318,360	-	3,508,000	Aaa Moody	23.05%
Certificates of Deposits	796,371	625,884	113,003	57,484	814,105	Not Rated	5.35%
Total Investments	$ 14,459,136	$ 2,075,184	$ 12,243,788	$ 140,164	$ 15,222,105		100.00%

Component Unit:

The Hospital is authorized under Idaho Code to invest in cash, certificates of deposit, U.S. Government securities, commercial paper, and repurchase agreements. All investments must be held by or registered in the name of the Hospital.

Cash balances of most of the Hospital funds are invested. The Hospital maintains two primary checking accounts and other miscellaneous accounts with local banks where a minimum balance is maintained. These accounts invest in time certificates of deposit, local government tax anticipation notes, federal loans, U.S. treasury notes and other U.S. governmental securities. Information regarding insurance or collateralization of amounts invested in the pooled accounts is not available. All funds are invested in investments that meet the requirements of state law.

The Hospital's cash accounts are insured through the Federal Deposit Insurance Corporation up to $250,000 per depository.

The Hospital adopted the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures* for the year ended September 30, 2021. This statement establishes and modifies disclosure requirements related to investment and deposit risk; accordingly, the note disclosures on cash and investments are in conformity with provisions of GASB Statement No. 40.

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS (Continued)

Deposits-At September 30, 2023 the carrying amounts of the Hospital's deposits were $21,425,828 and the bank balances totaled $22,067,241.

Custodial Credit Risk, Deposits-Custodial credit risk is the risk that in the event of a bank failure, the Hospital's deposits may not be returned. As of September 30, 2023, $20,598,518 of the total deposits of $22,067,241 were not covered by federal depository insurance, and thus were exposed to custodial credit risk.

Investments-As of September 30, 2022, the Hospital had the following investments and maturities:

Investment Type	Fair Value	< 1 year	1-5 years	6-10 years	>10 years
Corporate Bonds	$ 6,467,800	$ 162,874	$ 5,429,909	$ 875,017	$ -
US Treasuries	10,989,471	1,854,934	8,758,340	238,750	137,447
US Agencies	11,911,559	7,717,737	4,193,822	-	-
State Pool	323,425	323,425	-	-	-
Total Invest.	$ 29,692,255	$ 10,058,970	$ 18,382,071	$ 1,113,767	$ 137,447

3. PROPERTY TAXES

In accordance with Idaho State Law, ad valorem property tax is levied in dollars in September for each calendar year. Taxes are recorded by the County using the modified accrual basis of accounting. Levies are made on the second Monday of September. All of the personal property tax and one-half of the real property tax are due on or before December 20. The remaining one-half of the real property tax is due on or before June 20 of the following year. Property taxes attach as an enforceable lien on property as of January 1, of the following year. Notice of foreclosure is filed with the County clerk on property three years from the date of delinquency. The property tax revenue is budgeted for the ensuing fiscal year.

4. GENERAL LONG-TERM OBLIGATIONS

Long-term Obligation Activity:

General long-term obligations of the County include capital leases and other debt, including leases and contracts payable. During the year ending September 30, 2023, the following changes occurred in general long-term debt:

	Balance 9/30/2022	Additions	Deletions	Balance 9/30/2023	Amounts due within one year
Governmental activities					
Compensated absences	$ 1,002,075	$ 736,742	$ -	$ 1,738,817	$1,462,485
Operating leases	1,515,667	-	458,448	1,057,219	342,444
Pension liability	9,682,721	-	177,663	9,505,058	-
Total governmental act.	$12,200,463	$ 736,742	$ 636,111	$ 12,301,094	$1,804,929
Business activities					
Compensated absences	$ 51,843	$ 305,345	$ -	$ 357,188	$ 347,865
Operating leases	588,778	-	186,473	402,305	64,726
Landfill Liability	301,380	9,724	-	311,104	-
Pension liability	606,571	-	3,091	603,480	-
Total business act.	$ 1,548,572	$ 315,069	$ 189,564	$ 1,674,077	$ 412,591

Operating Leases:

Operating equipment leases are arranged through lease financing agreements with John Deere Finance, Summit National Bank, and Caterpillar Financial Services. The arrangements provide for an initial down payment with annual payments varying from three to five years and interest ranging from 2.1% to 5.00%. There were new operating lease additions for equipment totaling $278,640 during the year ended September 30, 2023.

Operating leases are leases for equipment or other assets which the County intends to return to the lease holder at the end of the lease contract and does not intend to take advantage of the buyout option. These assets are recorded as right of use assets and are amortized over the duration of the lease contract. All new additions to property, plant, and equipment are financed through current revenues.

The schedule below is an analysis of assets under operating leases as of September 30, 2023:

	Governmental Activities	Business-type Activities	Right of Use Assets Under Operating Leases
Building and Improvements	$ -	$ -	$ -
Machinery, equipment, and other	1,630,884	464,287	2,095,171
Total assets under capital leases	$ 1,630,884	$ 464,287	$ 2,095,171

4. GENERAL LONG-TERM OBLIGATIONS (Continued)

Obligations of governmental activities and business activities under capital leases and contracts as of September 30, 2023, are as follows:

Year Ended	Governmental			Business		
September 30,	Principal	Interest	Total	Principal	Interest	Total
2024	$ 342,444	$ 33,901	$ 376,345	$ 64,726	$ 14,756	$ 79,482
2025	180,583	22,336	202,919	67,592	11,890	79,482
2026	339,371	16,891	356,262	70,587	8,894	79,481
2027	180,958	8,102	189,060	199,400	5,765	205,165
2028	13,863	350	14,213	-	-	-
2029-2033	-	-	-	-	-	-
Total	$ 1,057,219	$ 81,580	$1,138,799	$ 402,305	$ 41,305	$ 443,610

Debt service for governmental fund types is budgeted and expended from the fund to which the debt belongs. The majority of long-term debt belongs to the general fund and is paid from that fund when due.

Component Unit:

The financial information in this report for the fiscal year ending September 30, 2023, includes discretely presented financial information from the component unit, Madison Memorial Hospital. The long-term debt for the year ended September 30, 2023, for the Hospital is $38,824,214. The capital lease obligations, net of current maturities, is $35,162,091 at September 30, 2023.

5. INTERFUND RECEIVABLES AND PAYABLES/ INTERFUND TRANSFERS

The County had the following interfund balances at September 30, 2023:

General interfund receivable	$	178,445
Proprietary Fund interfund payable	$	178,445

Transfers were made to transfer money to the various funds.

The following transfers were made:

	Transfer In	Transfer Out
General Fund	$ 214,723	$ -
Road & Bridge	-	(440,644)
Justice	-	(214,494)
Other governmental funds	240	(469)
Custodial funds	440,644	
Total	$ 655,607	$ (655,607)

5. INTERFUND RECEIVABLES AND PAYABLES/ INTERFUND TRANSFERS (Continued)

Transfers are used to (1) move revenues from the fund that statue or budget requires to collect them to the fund that statute or budget requires to expend them and (2) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

6. PENSION PLAN

Plan Description

The County contributes to the Base Plan, which is 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 of 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 police and firefighters. The employer contribution rate of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The County's contributions were $1,285,971 for the year ended September 30, 2023.

6. PENSION PLAN (Continued)

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 .25330424 percent.

For the year ended September 30, 2023, the County recognized pension expense of $2,608,346. 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	$ 1,732,680	$ -
Changes of assumptions	1,000,958	-
Net difference between projected and actual earnings	948,835	-
Contributions made subsequent to measurement date	301,548	-
Amortization of deferred	(110,822)	
Total	$ 3,873,199	$ -

$301,548 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending September 30, 2023.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2023 the beginning of the measurement period ended June 30, 2022 is 4.6 and 4.4 for the measurement period June 30, 2023.

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

Year Ended September 30:	
2024	1,309,567
2025	615,401
2026	1,914,421
2027	(156,917)

6. PENSION PLAN (Continued)

Actuarial Assumptions

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

The total pension liability in the June 30, 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 - net of investment expenses	6.35%
Cost-of-living adjustments	1.00%

Contributing Members, Serivce Retirement Members, and Beneficiaries

General Employes 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 other than 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 the 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.

6. PENSION PLAN (Continued)

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	2023
Cash	0.00%
Fixed Income	30.00%
US/Global Equity	55.00%
International Equity	15.00%
Total	100.00%

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%, 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%) or 1-percentage-point higher (7.35%) 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)	$ 18,180,621	$ 10,108,538	$ 3,511,123

6. PENSION PLAN (Continued)

Pension plan fiduciary net position

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

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

Payables to the pension plan

At September 30, 2023, the County reported payables to the defined benefit pension plan of $0 for legally required employer contributions and employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

7. CONTINGENCIES

Various claims and lawsuits are pending against the County. These claims and lawsuits are presently handled by the County's insurance company and the probability of potential loss in excess of insurance coverage is remote.

A couple of claims not handled by the County's insurance company are in appeals. The County has prevailed to date.

8. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2023 was as follows:

Governmental Activities	Balance 10/1/2022	Additions	Deletions	Balance 9/3/2023
Capital assets, being depreciated				
Buildings and improvements	$ 12,377,147	$ 108,368	$ (655,030)	$ 11,830,485
Machinery and equipment	14,558,839	1,717,784	(1,814,683)	14,461,940
Infrastructure	3,675,420	-	(5,000)	3,670,420
Total capital assets, being depreciated	30,611,406	1,826,152	(2,474,713)	29,962,845
Less accumulated depreciation for				
Buildings and improvements	(8,385,181)	(272,900)	353,274	(8,304,807)
Machinery and equipment	(9,277,619)	(82,908)	1,541,798	(7,818,729)
Infrastructure	(282,818)	(94,395)	5,000	(372,213)
Total accumulated depreciation	(17,945,618)	(450,203)	1,900,072	(16,495,749)
Total capital assets, being depreciated, net	12,665,788	1,375,949	(574,641)	13,467,096
Capital assets, not being depreciated				
Land	483,235	-	-	483,235
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	483,235	-	-	483,235
Government activity capital assets, net	$ 13,149,023	$ 1,375,949	$ (574,641)	$ 13,950,331

8. CAPITAL ASSETS (Continued)

Business-type Activities (Solid Waste)	Balance 10/1/2022	Additions	Deletions	Balance 9/30/2023
Capital assets, being depreciated				
Buildings and improvements	$ 1,021,699	$ 529,330	$ (804,831)	$ 746,198
Machinery and equipment	2,195,669	181,600	(16,333)	2,360,936
Total capital assets, being depreciated	3,217,368	710,930	(821,164)	3,107,134
Less accumulated depreciation for				
Buildings and improvements	(750,231)	(5,137)	9,170	(746,198)
Machinery and equipment	(1,339,748)	(221,586)	9,185	(1,552,149)
Total accumulated depreciation	(2,089,979)	(226,723)	18,355	(2,298,347)
Total capital assets, being depreciated, net	1,127,389	484,207	(802,809)	808,787
Capital assets, not being depreciated				
Land	107,973	-	-	107,973
Business-type activity capital assets, net	1,235,362	484,207	(802,809)	916,760

Depreciation expense was charged to current function of the primary government as follows:

Governmental Activities	
General Government	$ 81,612
Public Safety	209,249
Public Works	148,756
Recreation	10,586
Total Governmental Activities	$ 450,203
Business-type Activities	
Solid Waste	$ 226,723
Total Business-type Activities	$ 226,723

The County commissioned Valuations Northwest, an independent appraisal service, to compile a detailed record of the fixed assets for the County. The appraisal report established a detailed record as of June 24, 2002. The amount carried in the capital assets includes assets listed in the appraisal report including equipment, buildings, and transportation equipment, plus assets acquired after the date of the report. The infrastructure (i.e. roads and bridges) has been added if acquired after September 30, 2002. The County has not included infrastructure acquired prior to that date.

9. WARRANTS PAYABLE

The County pays its claims by issuing a warrant ordering the County treasurer to pay for the warrant upon presentation. Warrants issued but not yet presented for payment are reported as warrants payable.

10. NONSPENDABLE AND SPENDABLE FUND BALANCES AND NET POSITION

Fund Balance and net position are divided into multiple designations.

Fund balance is separated into nonspendable and spendable fund balance. Nonspendable fund balance includes amounts that cannot be spent because they are either: (1) not in spendable form; or (2) legally or contractually required to be maintained intact. Spendable amounts are classified into restricted, committed, assigned, and unassigned. The following is a list of nonspendable and spendable fund balance designations for Madison County.

Assigned for Debt Service. The fund balance is assigned by approval of the County Commissioners to the servicing of debt and will be spent for future debt services expenditures.

Assigned for Other Purposes. The fund balance is assigned by approval of the County Commissioners to various other purposes and will be spent for the various other purposes expenditures.

Unassigned. This fund balance is not assigned to any specific purpose. Madison County will use the unassigned fund balance for expenditures in the subsequent fiscal year. Unrestricted net position- No restriction. This is used for the proprietary fund. Net position invested in capital assets, net of related debt - This is used by the proprietary fund.

11. DEFERRED COMPENSATION PLAN

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The County funds all amounts of compensation deferred under the plan, at the direction of the covered employee, through investments in fixed annuity contracts administered by PEBSCO Deferred Compensation Plan Administrator.

All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the County (without being restricted to the provisions of benefits under the plan), subject only to the claims of the County's general creditors. Participants' rights under the plan are equal to those of general creditors of the County in an amount equal to the fair market value of the deferred account for each participant.

The County has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. The County believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

12. CLOSURE AND POSTCLOSURE CARE COSTS

State and federa11aws and regulations require that Madison County, Idaho place a final cover on its Non-Municipal Solid Waste Site (NMSWS) when closed. The NMSWS is classified as a C and D site which only accepts certain types of refuse like trees, shrubs, wood, and concrete but no household refuse. In addition to operating expenses related to current activities of the NMSWS, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the NMSWS no longer accepts waste. The recognition of these NMSWS closure and post closure care costs is based on the amount of NMSWS used during the year. The estimated liability for NMSWS closure and post closure care costs has a balance of $311,104 as of September 30, 2023, which is based on 65% usage (filled) of the NMSWS. It is estimated that an additional $167,518 will be recognized as closure and post closure care expenses between the date of the balance sheet and the date the NMSWS is expected to be filled to capacity (2034). The estimated total current cost of the NMSWS closure and post closure care ($311,104) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the NMSWS were acquired as of September 30, 2023. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

13. DEFICIT FUND BALANCES

The County had a deficit of $8,847 in the Sheriff's Grants Fund and $20,235 in the Sheriff's Revolving Fund which were covered by funds available from county resources.

14. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

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 future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The County had deferred outflows of resources related to pensions (see Note 7 for amounts).

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 net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. See Note 6 for any deferred inflows of resources for the statement of Net Position. The County has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources in the period that amounts become available. Deferred inflows of resources at September 30, 2023 consisted of $124,756 in governmental funds.

15. CONTINGENT LIABILITIES

The County participates in a number of federally assisted grant programs. The audits of these programs have been completed in previous years in compliance with single audit requirements. The County appears to be meeting the grant requirements. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

The County is a defendant in several lawsuits. Although the outcome of the lawsuits is not presently determinable, in the opinion of the County attorney the resolution of these matters will not have a material effect on the financial condition of the County.

16. RISK MANAGEMENT

Madison County has elected to carry general liability insurance for the year ended September 30, 2023, through ICRMP. The County has also established an HRA and FSA VEBA (Voluntary Employee Beneficiary Association) for health insurance benefits. The trust is administered through NueSynergy and is connected to the County's group health plan. Employees have the option to participate if they also participate in the group health plan. During the fiscal year 2022-2023, contributions totaled $971,630 and disbursements totaled $874,222.

17. JOINT VENTURES

The County has entered into a joint venture, with Fremont, Teton, Clark, and Jefferson Counties, to construct and maintain a Five County Juvenile Detention Center. The construction of the Juvenile Detention Center was completed in 2003. The joint venture's new facility cost $3,933,020 and has a debt for which the counties are jointly liable. The previous building is located in Madison County and has been converted to a women's facility. Madison County is reimbursing the other counties for their interest in the building by allowing them to pay a reduced fee for housing inmates in this facility which started in the 2004 fiscal year.

Fremont County is currently the trustee for all funds although Madison County was previously. The Detention Center is included in Fremont County's audit.

The operation of the Five County Juvenile Detention Center is funded by the five counties based on a predetermined percent.

Madison County's share of operation expenses in 2023 was $633,336. The expense was paid out of the General fund. Total expenses for the Detention Center were $3,166,680 for the fiscal year ended September 30, 2023.

In addition to the Five County Juvenile Detention Center, the County has entered into a joint venture with the City of Rexburg and the Fire District to construct and maintain an ambulance building. Construction was completed March 1999. The operation of the Ambulance building will be funded by the Fire District, City of Rexburg, and Madison County. The operational funds will be accounted for by the City of Rexburg. A quarterly reconciliation was completed for all expenses associated with the ambulance and fire station, and each entity will be responsible for their share of the total expenses. From October 2022 to September 2023 Madison County's share consisted of all expenses attributed to the ambulance which totaled $1,344,642.

18. ACCOUNTS RECEIVABLE

The County has entered into a financial agreement with Eastern Idaho Regional Solid Waste District (EIRSWD) in which the County funded the purchase of land for the new landfill that the EIRSWD is developing. The purchase was reimbursed to the County by funding of a revenue bond by EIRSWD. The amount of other expenses which the County funded is $631,628 and is recorded as a receivable in the Solid Waste fund.

Component Unit - Net Patient Service Revenue, Related Receivables and Estimated Settlements:

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient services, and Medicare and Medicaid fraud and abuse. Recently, government activity has increased with respect to investigation and/or allegations concerning possible violations of fraud and abuse statutes and/or regulations by health care providers. Laws and regulations concerning government programs, including Medicare and Medicaid, are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term. Final determination of compliance with such laws and regulations is subject to future government review and interpretation. Violations may result in significant regulatory action including fines, penalties, and exclusion from the Medicare and Medicaid programs. The Hospital believes that it is in compliance with all applicable laws and regulations.

Settlements with third-party payors for retroactive adjustments due to audits, reviews, or investigations are considered variable consideration and are included in the determination of the estimated transaction price for providing patient care. These settlements are estimated based on the terms of the payment agreement with the payor, correspondence from the payor, and the Hospital's historical settlement activity, including an assessment to ensure that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the retroactive adjustment is subsequently resolved.

Estimated settlements are adjusted in future periods as adjustments become known (that is, new information becomes available), or as years are settled or are no longer subject to such audits, reviews, and investigations. Adjustments arising from a change in the transaction price were not significant in 2023. As of September 30, 2023, Medicare and Medicaid reports have been audited and final settled with the fiscal intermediary through September 30, 2022.

Generally, patients who are covered by third-party payors are responsible for related deductibles and coinsurance, which vary in amount. The Hospital also provides services to uninsured patients, and offers those uninsured patients a discount, either by policy or law, from standard charges. The Hospital estimates the transaction price for patients with deductibles and coinsurance and from those who are uninsured based on historical experience and current market conditions. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments, discounts, and implicit price concessions. Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to patient service revenue int eh period of the change. For 2022 adjustments were recognized due to changes in the Hospital's estimates of implicit price concessions, discounts, and contractual adjustments for performance obligations satisfied in prior years were not significant. Subsequent changes that are significant and determined to be the result of an adverse change in the patient's ability to pay, determined on a portfolio basis, are recorded as bad debt expense.

18. ACCOUNTS RECEIVABLE (Continued)

Component Unit - Net Patient Service Revenue, Related Receivables and Estimated Settlements (Continued):

Consistent with the Hospital's mission, care is provided to patients regardless of their ability to pay. Therefore, the Hospital has determined it has provided implicit price concessions to uninsured patients and patients with other uninsured balances (for example, copays and deductibles). The implicit price concessions included in estimating the transaction price represent the difference between amounts billed to patients and the amounts the Hospital expects to collect based on its collection history with those patients.

The Hospital has determined that the nature, amount, timing, and uncertainty of revenue and cash flows are affected by the following factors: payors, geography, service lines, method of reimbursement, and timing of when revenue is recognized. The following table provides details of these factors. The composition of patient service revenue by primary payor for 2023 is as follows:

	2023
Medicare	$ 58,995,319
Medicaid	47,434,300
Blue Cross	2,204,831
Commercial	96,413,099
Self-pay, welfare, and contract	5,940,324
	$ 210,987,873

A summary of patient service revenue, including information on services line for 2023 follows:

	2023
Patient Service Revenue	
Inpatient Services	$ 64,350,827
Outpatient Services	111,790,586
Emergency Room	31,129,258
Obstetrics	3,717,202
Total Gross Patient Revenue	210,987,873
Allowances for Indigent Care and Contractual Adjustment	(98,625,540)
Patient Service Revenue	$ 112,362,333

The Hospital grants credit without collateral to its patients, most of whom are local residents and are generally insured under third-party payor agreements. The mix of receivables as of September 30, 2023 and revenue for the year then ended from patients and third-party payors follows:

	Receivables	Revenue
Medicare	33.5%	28.0%
Medicaid	13.2%	22.5%
Blue Cross	12.6%	1.0%
Commercial	14.2%	45.7%
Self-pay, welfare, and contract	26.5%	2.8%
	100.0%	100.0%

18. ACCOUNTS RECEIVABLE (Continued)

Component Unit - Net Patient Service Revenue, Related Receivables and Estimated Settlements (Continued):

The Hospital has agreements with third-party payors that provide for payments to the Hospital at amounts different from its established rates. A summary of the payment arrangements with major third-party payors follows:

- **Medicare**. The Hospital is a provider of services to patients entitled to coverage under Title XVIII (Medicare) of the Health Insurance Act. The Hospital is reimbursed for Medicare inpatient services based on a fixed price per discharge for each diagnosis related grouping and Medicare outpatient services based on a fixed price per clinical unit of service. Differences between the total program billed charges and the payments received are reflected as deductions from revenue. At the Hospital's year-end, a cost report is filed with the Medicare program computing reimbursement and interim reimbursement is reflected as a receivable from or payable to the third-party program. The Hospital's classification of patients under the Medicare program and appropriateness of their admission are subject to an independent review by a peer review organization under contract with the Hospital.
- **Medicaid.** The Hospital is a provider of services to patients entitled to coverage under the title XIX (Medicaid) of the Health Insurance Act. The Hospital is reimbursed for Medicaid inpatient services under a prospectively determined rate-per-discharge and Medicaid outpatient-services based on a fixed price per clinical unit of service. Differences between the total program billed charges and the payments received are reflected as deductions from revenue. There is no cost settlement for either of the inpatient or outpatient programs.
- **Other.** The Hospital has also entered into preferred provider agreements with certain commercial insurance carriers. The basis for payment to the Hospital under these arrangements is a discount from established charges and fee schedule payments.

19. CONCENTRATION OF CREDIT RISK

Component Unit:

The Hospital is engaged in providing medical services to individuals throughout the Upper Snake River Valley. Fluctuations in the economy in the area can affect the profit of the Hospital. Financial instruments that potentially subject the Hospital to concentrations of credit risk consist principally of accounts receivable, which are carefully monitored to reduce such risk.

20. NONOPERATING REVENUES AND EXPENSES

Component Unit:

Nonoperating revenues and expenses for the year ended September 30, 2023, is as follows:

Interest income and finance charges	$	1,238,872
Contributions and grants		89,540
Other income		(440,995)
Interest expense		(1,886,576)
Total nonoperating revenues and expenses	$	(999,159)

21. JOINT VENTURE/JOINTLY GOVERNED ORGANIZATION

Madison County, along with three other counties, created the Eastern Idaho Regional Solid Waste District, a separate government entity. One commissioner from each county serves on the board. Madison County is where the project will be located and has spent $525,278 as funding for the District's start-up costs. The District will repay the County through grants they receive and a revenue bond. None of the counties will be responsible for any debt or financial claims against the District.

22. SUBSEQUENT EVENTS

Subsequent events have been considered through the date of May 28, 2024. There are no known subsequent events that will have a material impact on the operation of the County.

23. FAIR VALUE

GASB Statements No. 72, *Fair Value Measurement and Application,* (Statement 72) specifies a hierarchy of valuation classifications based on whether the inputs to the valuation techniques used in each valuation classification are observable or unobservable. These classifications are summarized in the three broad levels listed below:

Level 1 – Unadjusted quoted prices for identical instruments in active markets, that the reporting entity has the ability to access at the measurement date.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are directly or indirectly observable. Examples would be matrix pricing, market corroborated pricing and inputs such as yield curves and indices.

Level 3 – Valuations derived from valuation techniques in which significant inputs or significant value drivers are unobservable and may rely on the reporting entity's own assumptions, but the market participant's assumptions that may be used in pricing the asset or liability.

Inputs used to measure fair value might fall in different levels of the fair value hierarchy, in which case the County defaults to the lowest level input that is significant to the fair value measurement in its entirety. These levels are not necessarily an indication of the risk or liquidity associated with the investments.

23. FAIR VALUE (Continued)

The following table presents fair value measurements as of September 30, 2023:

	9/30/2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Instruments by fair value level				
Fixed income Securities:				
U.S. Government	$ 10,134,495	$ 10,134,495	$ -	$ -
U.S. Treasury	$ 3,275,200	$ 3,275,200		
Municipal Bonds	253,070	253,070		
Certificates of Deposit	796,371	796,371	-	-
Total investments by fair value level	$ 14,459,136	$ 14,459,136	$ -	$ -

REQUIRED SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES) - CASH BASIS
GENERAL FUND
For the year ended September 30, 2023

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET-POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	$ 4,390,396	$ 4,390,396	$ 4,456,490	$ 66,094
Licenses and permits	347,000	347,000	347,361	361
Intergovernmental revenues	10,218,319	10,218,319	5,612,302	(4,606,017)
Charges for services	15,000	15,000	15,988	988
Fines and forfeitures	260,000	260,000	261,490	1,490
Investment interest	1,170,000	1,170,000	1,178,928	8,928
Misc. and contributions	3,783,000	3,783,000	3,783,000	-
	20,183,715	20,183,715	15,655,559	(4,528,156)
EXPENDITURES				
Current:				
General government	18,113,846	17,528,846	7,022,595	10,506,251
Public safety	1,098,347	1,233,347	1,257,406	(24,059)
Public health	60,800	60,800	61,790	(990)
Street and public improvement	730,483	730,483	654,675	75,808
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	122,239	122,239	120,991	1,248
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	58,000	58,000	43,574	14,426
	20,183,715	19,733,715	9,161,031	10,572,684
Revenues over (under) expenditures	-	450,000	6,494,528	$ 6,044,528
Estimated beginning cash balance	454,436	454,436	-	
Excess (deficiency) of revenues and cash balance over expenditures	$ 454,436	$ 904,436	6,494,528	
OTHER FINANCING SOURCES (USES)				
Transfers in			214,723	
Transfers out			-	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			(4,095,690)	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			(12,433)	
Net change in fund balances			2,601,128	
Fund Balances, October 1, 2022			19,121,396	
FUND BALANCES, SEPT. 30, 2023			$ 21,722,524	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES) - CASH BASIS
ROAD AND BRIDGE
For the year ended September 30, 2023

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET-POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	$ 1,348,553	$ 1,348,553	$ 1,369,923	$ 21,370
Licenses and permits	15,000	15,000	15,237	237
Intergovernmental revenues	10,187,606	10,187,606	3,467,262	(6,720,344)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	800,000	800,000	810,350	10,350
	12,351,159	12,351,159	5,662,772	(6,688,387)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public health	-	-	-	-
Street and public improvement	9,573,159	9,573,159	5,153,486	4,419,673
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	2,778,000	2,778,000	806,741	1,971,259
	12,351,159	12,351,159	5,960,227	6,390,932
Revenues over (under) expenditures	-	-	(297,455)	$ (297,455)
Estimated beginning cash balance	397,182	397,182	-	
Excess (deficiency) of revenues and cash balance over expenditures	$ 397,182	$ 397,182	(297,455)	
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets			-	
Transfers in			-	
Transfers out			(440,644)	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			(298,947)	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			156,236	
Net change in fund balances			(880,810)	
Fund Balances, October 1, 2022			7,799,703	
FUND BALANCES, SEPT. 30, 2023			$ 6,918,893	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES)
JUSTICE FUND
For the year ended September 30, 2023

	BUDGETED AMOUNTS ORIGINAL	BUDGETED AMOUNTS FINAL	ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET-POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 6,410,917	$ 6,410,917	$ 6,546,429	$ 135,512
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	847,580	866,080	1,304,523	438,443
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	19,000	19,000	19,914	914
	7,277,497	7,295,997	7,870,866	574,869
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	6,900,497	6,900,497	6,380,744	519,753
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	377,000	395,500	376,553	18,947
	7,277,497	7,295,997	6,757,297	538,700
Revenues over (under) expenditures	-	-	1,113,569	1,113,569
Estimated beginning cash balance	-	-	-	
Excess (deficiency) of revenues over expenditures	-	-	1,113,569	
OTHER FINANCING SOURCES (USES)				
Transfers in			-	
Transfers out			(214,494)	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			(14,230)	
NET (INCREASE) DECREASE IN EXPENDITURES ACCRUALS			(21,603)	
Net change in fund balances			863,242	
Fund Balances, October 1, 2022			799,287	
FUND BALANCES, SEPT. 30, 2023			$ 1,662,529	

MADISON COUNTY - STATE OF IDAHO
NOTES TO BUDGET AND ACTUAL COMPARISON SCHEDULES
For the Year Ended September 30, 2023

1. The legally adopted budget for Madison County – State of Idaho is based on the cash basis of accounting which is a comprehensive basis of accounting other than GAAP. The budget to actual comparison is prepared on the cash basis of accounting.

2. The difference between the cash basis of accounting and the modified accrual basis of accounting is reconciled at the bottom of each individual Budget to Actual (With Variances) statement.

3. Actual expenditures did not exceed the budgeted amount in any of the major funds.

MADISON COUNTY – STATE OF IDAHO
SCHEDULE OF EMPLOYER'S SHARE OF NET PENSION LIABILITY PERSI – BASE PLAN
LAST 10 – FISCAL YEARS*

Fiscal Year	Employer's portion of net pension liability	Employer's proportionate share of the net pension liability	Employer's covered employee payroll	Employer's proportional share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2015	0.26746140%	$ 3,522,032	$ 7,465,140	47.18%	91.38%
2016	0.25932220%	$ 5,256,859	$ 7,508,493	70.01%	87.26%
2017	0.25430320%	$ 3,997,209	$ 7,856,838	50.88%	90.68%
2018	0.26077840%	$ 3,846,527	$ 8,345,942	46.09%	91.69%
2019	0.25126630%	$ 2,868,135	$ 8,497,956	33.75%	93.79%
2020	0.25002040%	$ 5,805,804	$ 8,865,806	65.49%	88.22%
2021	0.25313800%	$ (199,923)	$ 9,408,446	-2.12%	100.36%
2022	0.26123190%	$ 10,289,292	$ 10,257,375	100.31%	83.09%
2023	0.25330424%	$ 10,108,538	$ 10,725,363	94.25%	83.83%

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

Data reported is measured as of July 1.

MADISON COUNTY – STATE OF IDAHO
SCHEDULE OF EMPLOYER CONTRIBUTIONS PERSI – BASE PLAN
LAST 10 – FISCAL YEARS*

	PERSI BASE PLAN				
Fiscal Year	Statutorily Required Contribution	Contribution in Relation to the Statutorily Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2015	$ 874,871	$ 859,195	$ (22,756)	$ 7,465,140	11.51%
2016	$ 770,867	$ 870,312	$ (95,358)	$ 7,508,493	11.59%
2017	$ 857,541	$ 906,254	$ (48,712)	$ 7,856,838	11.53%
2018	$ 1,012,711	$ 962,635	$ 50,076	$ 8,345,942	11.53%
2019	$ 961,446	$ 980,142	$ (18,696)	$ 8,497,956	11.53%
2020	$ 980,933	$ 1,076,683	$ (95,750)	$ 8,865,806	12.14%
2021	$ 999,462	$ 1,141,530	$ (142,068)	$ 9,408,446	12.13%
2022	$ 1,315,920	$ 1,315,920	$ -	$ 9,955,758	13.22%
2023	$ 1,111,970	$ 1,111,970	$ -	$ 11,085,442	10.03%

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

Data is reported is measured as of June 30.

MADISON COUNTY – STATE OF IDAHO
NOTES TO PERSI PLAN SCHEDULES
For the Year Ended June 30, 2023

Methods and Assumptions Used in Calculations of Actuarily Determined Contributions

The actuarially determined contribution rates in the employer's contributions are calculated as of June 30, 2023. The following actuarial methods and assumptions were used to determine contribution rates reported in that schedule.

	PERSI Base Plan
Valuation date	June 30, 2023
Actuarial cost method	Entry age normal
Amortization method	Level percentage of projected payroll open
Remaining amortization period	13.5 years
Asset valuation method	Fair Market value
Actuarial assumptions:	
Investment Rate of Return *	6.35%
Projected salary increases including inflation	3.05%
Postretirement benefit increase	1.00%
Implied price inflation rate	2.30%
Discount Rate – Actuarial Accrued Liability	6.35%

* net of all expenses

SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2023

	DISTRICT COURT	FAIR GROUNDS & BUILDINGS	HEALTH DISTRICT	INDIGENT AND CHARITY
ASSETS				
Cash - County Treasurer	$ 1,477,212	$ 126,040	$ 44,730	$ 2,936
Taxes receivable	4,656	2,169	3,079	1,030
Accounts receivable	-	-	-	-
Receivables from other agencies	74,181	605	770	1,715
	$ 1,556,049	$ 128,814	$ 48,579	$ 5,681
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ 48,954	$ 3,813	$ -	$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Accrued expenses	21,112	4,156	-	-
	70,066	7,969	-	-
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	4,210	1,958	2,772	977
FUND BALANCES				
Reserved fund balances designated for specific purposes	1,481,773	118,887	45,807	4,704
Unreserved fund balances	-	-	-	-
	1,481,773	118,887	45,807	4,704
	$ 1,556,049	$ 128,814	$ 48,579	$ 5,681

	PARKS AND RECREATION	RE-VALUATION	TORT	WEEDS	FEDERAL & STATE GRANTS	MENTAL HEALTH ENHANCE
	$ 426,214	$ 565,442	$ 144,876	$ 163,486	$ 118,268	$ 8,050
	871	6,308	2,276	1,545	-	-
	-	-	-	-	-	-
	464	864	1,110	540	-	-
	$ 427,549	$ 572,614	$ 148,262	$ 165,571	$ 118,268	$ 8,050
	$ 10,477	$ 40,217	$ -	$ 47,796	$ 6,601	$ -
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,016	15,728	-	6,980	2,866	-
	11,493	55,945	-	54,776	9,467	-
	786	5,695	2,052	1,396	-	-
	415,270	510,974	146,210	109,399	108,801	8,050
	-	-	-	-	-	-
	415,270	510,974	146,210	109,399	108,801	8,050
	$ 427,549	$ 572,614	$ 148,262	$ 165,571	$ 118,268	$ 8,050

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2023

	MOSQUITO ABATEMENT	911 EMERGENCY	LAW CLERKS	7TH JUDICAL DRUG COURT
ASSETS				
Cash - County Treasurer	$ 160,091	$ 360,471	$ 47,151	$ 990,715
Taxes receivable	5,477	-	-	-
Accounts receivable	-	-	-	-
Receivables from other agencies	19,454	-	-	4,435
	$ 185,022	$ 360,471	$ 47,151	$ 995,150
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ 61,050	$ 38,669	$ 19,618	$ 68,071
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Accrued expenses	7,860	5,833	15,558	52,911
	68,910	44,502	35,176	120,982
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	4,918	-	-	-
FUND BALANCES				
Reserved fund balances designated for specific purposes	111,194	315,969	11,975	874,168
Unreserved fund balances	-	-	-	-
	111,194	315,969	11,975	874,168
	$ 185,022	$ 360,471	$ 47,151	$ 995,150

	SNOWMOBILE	CLERK	INTERLOCK/ MONITORING	SHERIFF'S REVOLVING	WATERWAYS	SHERIFF GRANTS
$	189,233	$ 195,771	$ 10,042	$ (20,235)	$ 11,229	$ (7,118)
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	135	-	-	-	-
$	189,233	$ 195,906	$ 10,042	$ (20,235)	$ 11,229	$ (7,118)
$	796	$ 796	$ -	$ -	$ 12	$ 23
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	776
	796	796	-	-	12	799
	-	-	-	-	-	-
	188,437	195,110	10,042	(20,235)	11,217	(7,917)
	-	-	-	-	-	-
	188,437	195,110	10,042	(20,235)	11,217	(7,917)
$	189,233	$ 195,906	$ 10,042	$ (20,235)	$ 11,229	$ (7,118)

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2023

	SHERIFF'S CONCEALED WEAPONS	FAIR BOARD	SEARCH & RESCUE	EMERGENCY RESERVE
ASSETS				
Cash - County Treasurer	$ 44,737	$ 532,545	$ 111,332	$ 1,769,190
Taxes receivable	-	1,699	-	-
Accounts receivable	-	-	-	-
Receivables from other agencies	-	189	-	-
	$ 44,737	$ 534,433	$ 111,332	$ 1,769,190
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ 100	$ 2,336	$ 3,050	$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Accrued expenses	-	3,105	-	-
	100	5,441	3,050	-
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	-	1,534	-	-
FUND BALANCES				
Reserved fund balances designated for specific purposes	44,637	527,458	108,282	1,769,190
Unreserved fund balances	-	-	-	-
	44,637	527,458	108,282	1,769,190
	$ 44,737	$ 534,433	$ 111,332	$ 1,769,190

	GRANTS-EQUIPMENT	TRI-COUNTY MISD.	CONSOLID ELECTIONS	UPGRADE PHONE SYSTEM	AMBULANCE RESERVE
$	50,375	$ 144,063	$ 85,031	$ 395,765	$ 179,506
	-	-	-	-	-
	-	-	-	-	-
	6,500	-	-	-	-
$	56,875	$ 144,063	$ 85,031	$ 395,765	$ 179,506
$	-	$ 18,889	$ 33,757	$ -	$ -
	-	-	-	-	-
	-	-	-	-	-
	-	8,343	2,371	-	-
	-	27,232	36,128	-	-
	-	-	-	-	-
	56,875	116,831	48,903	395,765	179,506
	-	-	-	-	-
	56,875	116,831	48,903	395,765	179,506
$	56,875	$ 144,063	$ 85,031	$ 395,765	$ 179,506

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2023

	DEBT SERVICE JAIL BOND	AMBULANCE	TOTAL NONMAJOR SPECIAL REVENUE
ASSETS			
Cash - County Treasurer	$ -	$ 2,126,630	$ 10,453,778
Taxes receivable	-	8,530	37,640
Accounts receivable	-	284,972	284,972
Receivables from other agencies	4,469	18,199	133,630
	$ 4,469	$ 2,438,331	$ 10,910,020
LIABILITIES, DEFERRED AND FUND BALANCES			
LIABILITIES			
Warrants payable	$ -	$ 137,713	$ 542,738
Accounts payable	-	-	-
Due to other funds	-	-	-
Accrued expenses	-	-	148,615
	-	137,713	691,353
DEFERRED INFLOWS OF RESOURCES			
Revenues unavailable for use	-	7,691	33,989
FUND BALANCES			
Reserved fund balances designated for specific purposes	4,469	2,292,927	10,184,678
Unreserved fund balances	-	-	-
	4,469	2,292,927	10,184,678
	$ 4,469	$ 2,438,331	$ 10,910,020

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MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	DISTRICT COURT	FAIR GROUNDS & BUILDINGS	HEALTH DISTRICT	INDIGENT AND CHARITY
REVENUES				
Taxes	$ 483,406	$ 261,278	$ 418,122	$ 1,409
Licenses and permits	-	-	-	-
Intergovernmental revenues	413,960	6,951	3,414	-
Charges for services	-	-	-	-
Fines and forfeitures	117,089	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	8,853	-	-	-
	1,023,308	268,229	421,536	1,409
EXPENDITURES				
General government	-	-	-	-
Public safety	1,003,557	-	-	-
Public health	-	-	417,270	-
Street and public improvement	-	196,674	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	1,734	24,686	-	-
Trust remittance	-	-	-	-
	1,005,291	221,360	417,270	-
Excess (deficiency) of revenues over expenditures	18,017	46,869	4,266	1,409
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	240	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	18,017	47,109	4,266	1,409
Fund Balances, Oct. 1, 2022	1,463,756	71,778	41,541	3,295
FUND BALANCES, Sept. 30, 2023	$ 1,481,773	$ 118,887	$ 45,807	$ 4,704

	PARKS AND RECREATION	RE-VALUATION	TORT	WEEDS	FEDERAL & STATE GRANTS	MENTAL HEALTH ENHANCE
$	91,034	$ 719,284	$ 272,147	$ 176,313	$ -	$ -
	-	-	-	-	-	-
	1,856	3,456	4,592	6,863	253,149	-
	19,863	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	322	-	-	7,597	290	-
	113,075	722,740	276,739	190,773	253,439	-
	-	795,146	-	-	-	-
	-	-	262,684	-	239,544	-
	-	-	-	-	-	-
	-	-	-	394,224	-	-
	106,473	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	18,549	-	-	-	-	-
	-	-	-	-	-	-
	125,022	795,146	262,684	394,224	239,544	-
	(11,947)	(72,406)	14,055	(203,451)	13,895	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	(11,947)	(72,406)	14,055	(203,451)	13,895	-
	427,217	583,380	132,155	312,850	94,906	8,050
$	415,270	$ 510,974	$ 146,210	$ 109,399	$ 108,801	$ 8,050

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	MOSQUITO ABATEMENT	911 EMERGENCY	LAW CLERKS	7TH JUDICAL DRUG COURT
REVENUES				
Taxes	$ 747,459	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	63,647	-	-	669,528
Charges for services	-	529,056	560,006	1,313,589
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	26,202	-	-	-
	837,308	529,056	560,006	1,983,117
EXPENDITURES				
General government	-	-	-	-
Public safety	-	419,947	576,167	1,843,216
Public health	619,198	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	123,794	94,572	-	-
Trust remittance	-	-	-	-
	742,992	514,519	576,167	1,843,216
Excess (deficiency) of revenues over expenditures	94,316	14,537	(16,161)	139,901
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	(197)	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	94,119	14,537	(16,161)	139,901
Fund Balances, Oct. 1, 2022	17,075	301,432	28,136	734,267
FUND BALANCES, Sept. 30, 2023	$ 111,194	$ 315,969	$ 11,975	$ 874,168

	SNOWMOBILE	CLERK	INTERLOCK/ MONITORING	SHERIFF'S REVOLVING	WATERWAYS	SHERIFF GRANTS
$	-	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-
	-	248,516	-	438,772	5,793	104,580
	89,186	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	10,042	-	-	-
	89,186	248,516	10,042	438,772	5,793	104,580
	-	302,064	-	-	-	-
	-	-	9,129	446,022	-	219,027
	-	-	-	-	-	-
	-	-	-	-	-	-
	48,802	-	-	-	1,525	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,684	-	-	-	-	-
	-	-	-	-	-	-
	51,486	302,064	9,129	446,022	1,525	219,027
	37,700	(53,548)	913	(7,250)	4,268	(114,447)
	-	-	-	-	-	-
	-	-	-	-	-	-
	37,700	(53,548)	913	(7,250)	4,268	(114,447)
	150,737	248,658	9,129	(12,985)	6,949	106,530
$	188,437	$ 195,110	$ 10,042	$ (20,235)	$ 11,217	$ (7,917)

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	SHERIFF'S CONCEALED WEAPONS	FAIR BOARD	SEARCH & RESCUE	EMERGENCY RESERVE
REVENUES				
Taxes	$ -	$ 184,561	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	5,076	21,514	-
Charges for services	20,430	202,427	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	61,574	28,200	-
	20,430	453,638	49,714	-
EXPENDITURES				
General government	-	-	-	-
Public safety	11,232	-	39,477	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	339,321	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	123,160	-	-
Trust remittance	-	-	-	-
	11,232	462,481	39,477	-
Excess (deficiency) of revenues over expenditures	9,198	(8,843)	10,237	-
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	9,198	(8,843)	10,237	-
Fund Balances, Oct. 1, 2022	35,439	536,301	98,045	1,769,190
FUND BALANCES, Sept. 30, 2023	$ 44,637	$ 527,458	$ 108,282	$ 1,769,190

	GRANTS-EQUIPMENT	TRI-COUNTY MISD.	CONSOLID ELECTIONS	UPGRADE PHONE SYSTEM	AMBULANCE RESERVE
$	-	$ -	$ -	$ -	$ -
	-	-	-	-	-
	9,574	353,777	145,709	250,000	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	11,907	99	-	-
	9,574	365,684	145,808	250,000	-
	-	-	184,498	-	-
	-	329,466	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	21,770	-	-	-
	-	-	-	-	-
	-	351,236	184,498	-	-
	9,574	14,448	(38,690)	250,000	-
	-	-	-	-	-
	-	-	-	-	-
	9,574	14,448	(38,690)	250,000	-
	47,301	102,383	87,593	145,765	179,506
$	56,875	$ 116,831	$ 48,903	$ 395,765	$ 179,506

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2023

	DEBT SERVICE JAIL BOND	AMBULANCE	TOTAL NONMAJOR SPECIAL REVENUE
REVENUES			
Taxes	$ -	$ 1,015,695	$ 4,370,708
Licenses and permits	-	-	-
Intergovernmental revenues	-	70,904	3,081,631
Charges for services	-	1,058,439	3,792,996
Fines and forfeitures	-	-	117,089
Investment interest	-	-	-
Misc. and contributions	-	-	155,086
	-	2,145,038	11,517,510
EXPENDITURES			
General government	-	-	1,281,708
Public safety	-	-	5,399,468
Public health	-	807,908	1,844,376
Street and public improvement	-	-	590,898
Parks, recreation, public property	-	-	496,121
Conservation/Economic development	-	-	-
Intergovernment expenditures	-	-	-
Sanitation	-	-	-
Capital outlay	-	536,734	947,683
Trust remittance	-	-	-
	-	1,344,642	10,560,254
Excess (deficiency) of revenues over expenditures	-	800,396	957,256
OTHER FINANCIAL SOURCES (USES)			
Statutory transfers in	-	-	240
Statutory transfers out	-	(272)	(469)
Excess (deficiency) of revenues over expenditures and other uses	-	800,124	957,027
Fund Balances, Oct. 1, 2022	4,469	1,492,803	9,227,651
FUND BALANCES, Sept. 30, 2023	$ 4,469	$ 2,292,927	$ 10,184,678

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2023

	COURT FACILITY TRUST	DISTRICT COURT TRUST	MAGISTRATE COURT TRUST	PROSECUTOR TRUST
ASSETS				
Cash - County Treasurer	$ 166,747	$ 171,409	$ 6,071	$ 7,278
	$ 166,747	$ 171,409	$ 6,071	$ 7,278
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-
	-	-	-	-
FUND BALANCES				
Unreserved fund balances	166,747	171,409	6,071	7,278
	$ 166,747	$ 171,409	$ 6,071	$ 7,278

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2023

	JUVENILE PROBATION TRUST	PLANNING AND ZONING TRUST	UNCLAIMED PROPERTY TRUST	JAIL BOND TRUST
ASSETS				
Cash - County Treasurer	$ 45,095	$ 65,846	$ 20,605	$ 14,993
	$ 45,095	$ 65,846	$ 20,605	$ 14,993
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-
	-	-	-	-
FUND BALANCES				
Unreserved fund balances	45,095	65,846	20,605	14,993
	$ 45,095	$ 65,846	$ 20,605	$ 14,993

	FAIR BOARD TRUST	TAYLOR GRAZING TRUST	AMBULANCE TRUST	VETERANS TRUST	MOODY BRIDGE TRUST	COURT-ODYSSEY TRUST
$	5,000	$ 2,039	$ -	$ 21	$ -	$ 173,830
$	5,000	$ 2,039	$ -	$ 21	$ -	$ 173,830
$	-	$ -	$ -	$ -	$ -	$ 20,599
	-	-	-	-	-	-
	-	-	-	-	-	20,599
	5,000	2,039	-	21	-	153,231
$	5,000	$ 2,039	$ -	$ 21	$ -	$ 173,830

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2023

	TAX COLLECTOR'S TRUST	TAX REFUND TRUST	HOMELAND SECURITY TRUST	SHERIFF'S TRUST
ASSETS				
Cash - County Treasurer	$ 346,913	$ -	$ 6	$ 29,054
	$ 346,913	$ -	$ 6	$ 29,054
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-
	-	-	-	-
FUND BALANCES				
Unreserved fund balances	346,913	-	6	29,054
	$ 346,913	$ -	$ 6	$ 29,054

	MOTOR VEHICLES AND DL TRUST		TOTAL PRIVATE PURPOSE TRUST FUNDS
$	349,321	$	1,404,228
$	349,321	$	1,404,228
$	347,720	$	368,319
	-		-
	347,720		368,319
	1,601		1,035,909
$	349,321	$	1,404,228

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MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2023

	COURT FACILITY TRUST	DISTRICT COURT TRUST	MAGISTRATE COURT TRUST	PROSECUTOR TRUST
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	169,059	-	-
Charges for services	-	-	-	-
Fines and forfeitures	166,747	2,350	6,252	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	-	-
	166,747	171,409	6,252	-
EXPENDITURES				
General government	-	169,059	6,253	-
Public safety	159,266	-	-	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	159,266	169,059	6,253	-
Excess (deficiency) of revenues over expenditures	7,481	2,350	(1)	-
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	7,481	2,350	(1)	-
Fund Balances, Oct. 1, 2022	159,266	169,059	6,072	7,278
FUND BALANCES, Sept. 30, 2023	$ 166,747	$ 171,409	$ 6,071	$ 7,278

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2023

	JUVENILE PROBATION TRUST	PLANNING AND ZONING TRUST	UNCLAIMED PROPERTY TRUST	JAIL BOND TRUST
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	77,323	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	244,584	(634)	-
	77,323	244,584	(634)	-
EXPENDITURES				
General government	-	60,509	-	-
Public safety	76,566	-	-	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	76,566	60,509	-	-
Excess (deficiency) of revenues over expenditures	757	184,075	(634)	-
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	757	184,075	(634)	-
Fund Balances, Oct. 1, 2022	44,338	(118,229)	21,239	14,993
FUND BALANCES, Sept. 30, 2023	$ 45,095	$ 65,846	$ 20,605	$ 14,993

	FAIR BOARD TRUST	TAYLOR GRAZING TRUST	AMBULANCE TRUST	VETERANS TRUST	MOODY BRIDGE TRUST	COURT-ODYSSEY TRUST
$	-	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-
	-	282	-	21	-	-
	-	-	-	-	-	-
	-	-	-	-	-	708,885
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	282	-	21	-	708,885
	-	-	-	21	-	728,044
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	282	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	282	-	21	-	728,044
	-	-	-	-	-	(19,159)
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	(19,159)
	5,000	2,039	-	21	-	172,390
$	5,000	$ 2,039	$ -	$ 21	$ -	$ 153,231

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2023

	TAX COLLECTOR'S TRUST	TAX REFUND TRUST	HOMELAND SECURITY TRUST	SHERIFF'S TRUST
REVENUES				
Taxes	$ 257,137	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	208,819
Investment interest	-	-	-	-
Misc. and contributions	-	-	-	-
	257,137	-	-	208,819
EXPENDITURES				
General government	380,590	-	-	-
Public safety	-	-	-	191,162
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	380,590	-	-	191,162
Excess (deficiency) of revenues over expenditures	(123,453)	-	-	17,657
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	(123,453)	-	-	17,657
Fund Balances, Oct. 1, 2022	470,366	-	6	11,397
FUND BALANCES, Sept. 30, 2023	$ 346,913	$ -	$ 6	$ 29,054

	MOTOR VEHICLES AND DL TRUST	TOTAL PRIVATE PURPOSE TRUST FUNDS
	$ -	$ 257,137
	4,748,478	4,748,478
	-	246,685
	-	-
	-	1,093,053
	-	-
	-	243,950
	4,748,478	6,589,303
	4,748,208	6,092,684
	-	426,994
	-	-
	-	-
	-	282
	-	-
	-	-
	-	-
	-	-
	-	-
	4,748,208	6,519,960
	270	69,343
	-	-
	-	-
	270	69,343
	1,331	966,566
	$ 1,601	$ 1,035,909

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OTHER SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE			
Clerk/Auditor			
Salary - officer	$ 79,595	$ 79,594	$ 1
Salary - deputies	289,702	251,079	38,623
Accrual payout	4,000	-	4,000
Total A	373,297	330,673	42,624
State unemployment	2,000	-	2,000
Travel	4,200	2,663	1,537
Supplies	7,000	6,882	118
Repairs & maintenance	5,100	4,840	260
Dues/membership	-	-	-
Microfilm/microfiche	20,000	19,894	106
Miscellaneous	-	-	-
Utilities	1,100	725	375
Capital outlay	-	-	-
Total B	39,400	35,004	4,396
Department totals	412,697	365,677	47,020
Assessor			
Salary - officer	77,259	77,258	1
Salary - deputy	275,000	236,684	38,316
Accrual payout	2,000	-	2,000
Total A	354,259	313,942	40,317
Travel	-	-	-
COVID-19	-	-	-
Repairs & maintenance	3,500	1,896	1,604
State Unemployment	5,000	-	5,000
Miscellaneous	7,000	7,860	(860)
Utilities	3,500	2,601	899
Capital outlay	-	-	-
Total B	19,000	12,357	6,643
Department totals	$ 373,259	$ 326,299	$ 46,960

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Treasurer/Tax Collector			
Salary - officer	$ 77,260	$ 77,258	$ 2
Salary - deputies	78,905	77,974	931
Accrual payout	1,000	-	1,000
Total A	157,165	155,232	1,933
State unemployment	1,000	-	1,000
Travel	4,000	2,112	1,888
Supplies	4,000	1,455	2,545
Professional services-tax billing	9,000	7,417	1,583
Repairs & maintenance	1,000	921	79
Dues/membership	500	430	70
Miscellaneous	1,300	1,531	(231)
Public Administrator	2,000	-	2,000
Tax Deeds/Pending Issues	10,000	-	10,000
Total B	32,800	13,866	18,934
Department Totals	189,965	169,098	20,867
Commissioners			
Salary - commissioners	125,805	125,783	22
Total A	125,805	125,783	22
Travel	12,000	8,045	3,955
Supplies	500	499	1
Vehicles fuel	1,400	295	1,105
Dues/membership	-	-	-
Utilities	4,000	3,866	134
Centennial fund	-	-	-
Capital outlay	-	-	-
Total B	17,900	12,705	5,195
Department Totals	$ 143,705	$ 138,488	$ 5,217

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Coroner			
Salary - coroner	$ 25,000	$ 27,420	$ (2,420)
Salary - deputy	10,400	5,460	4,940
Total A	35,400	32,880	2,520
Travel	5,500	5,557	(57)
Supplies	3,700	3,078	622
Utilities/telephone	700	700	-
Coroner	13,000	13,570	(570)
Vehicles-Fuel	7,000	5,308	1,692
Training & Contract Labor	-	4,105	(4,105)
Total B	29,900	32,318	(2,418)
Department Totals	65,300	65,198	102
Building & Grounds			
Salary - supervisor	86,530	50,862	35,668
Salary - asst maint	162,284	160,412	1,872
Salary - other personnel	3,000	-	3,000
Total A	251,814	211,274	40,540
Supplies	17,500	17,445	55
Repairs & maintenance	2,000	-	2,000
Utilities	229,305	229,145	160
Repairs & maintenance	152,000	144,971	7,029
Building lease, vehicle, and parts	77,864	51,840	26,024
Total B	478,669	443,401	35,268
Department Totals	730,483	654,675	75,808

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

CURRENT EXPENSE (Continued)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Prosecuting Attorney			
Salary - officer	128,015	137,861	(9,846)
Salary - deputies	283,500	290,615	(7,115)
Salary-civil attorney	88,500	95,308	(6,808)
Salary-other	151,929	147,867	4,062
Salary - employee, full-time	112,253	70,014	42,239
Total A	764,197	741,665	22,532
Travel	22,000	8,014	13,986
Supplies	12,000	24,235	(12,235)
Repairs & maintenance	2,000	-	2,000
Dues/membership	8,500	9,194	(694)
State Unemployment	-	-	-
Miscellaneous	337,850	363,283	(25,433)
Capital outlay	6,000	5,421	579
Total B	388,350	410,147	(21,797)
Department Totals	$ 1,152,547	$ 1,151,812	$ 735
County Agent			
Salary - deputies	$ 36,455	$ 36,783	$ (328)
Salary - employee, part-time	50,584	51,070	(486)
Accrual payout	1,000	-	1,000
Total A	88,039	87,853	186
State unemployment	1,000	-	1,000
County Agent expenses	3,500	3,381	119
Supplies	2,000	1,942	58
Vehicles	3,500	3,500	-
Repairs & maintenance	500	688	(188)
4-H expense	3,500	3,427	73
FF Agent expenses	3,500	3,500	-
Contracts	3,000	3,000	-
Cell phones	1,700	1,700	-
Fair expense	12,000	12,000	-
Capital outlay	1,000	-	1,000
Total B	35,200	33,138	2,062
Department Totals	123,239	120,991	2,248

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

CURRENT EXPENSE (Continued)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Elections			
Salary - employee, full-time	$ 57,459	$ 23,753	$ 33,706
Salary - employee, part-time	10,280	12,770	(2,490)
Accrual payout	2,000	-	2,000
Total A	69,739	36,523	33,216
State unemployment	1,000	-	1,000
Travel	500	-	500
Repairs & maintenance	12,000	11,875	125
Election-workers	25,000	24,373	627
Election-expenses	35,000	34,124	876
COVID-19	-	-	-
Capital outlay	5,000	5,000	-
Total B	78,500	75,372	3,128
Department Totals	148,239	111,895	36,344

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

CURRENT EXPENSE (Continued)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
County General			
Personnel benefits	714,213	606,474	107,739
Insurance	1,368,000	833,693	534,307
Bank fees	18,000	-	18,000
Professional services	40,000	53,000	(13,000)
Contingency account	97,996	201,417	(103,421)
Dues & membership	20,000	12,880	7,120
Postage	25,000	24,747	253
Printing	2,500	2,192	308
Miscellaneous	12,200	13,934	(1,734)
Cloud seeding and legislative tour	8,000	6,000	2,000
Special funds	45,000	27,700	17,300
Soil Conservation	6,500	6,500	-
Senior Citizens Center	12,000	12,000	-
City Airport construction	5,000	5,000	-
City Airport OP deficit	20,000	16,000	4,000
City Golf debt	25,000	25,000	-
City Airport Legacy Flight Museum	16,350	16,485	(135)
New Airport construction	20,000	-	20,000
Vehicle maintenance and fuel	35,000	132	34,868
D.A.R.E. program	8,500	8,500	-
City-Golf Course	50,000	50,000	-
Project funds	2,321,500	115,395	2,206,105
Commissioner's reserve	500,000	533,026	(33,026)
Public defender, court case reserves	1,080,500	268,430	
Juvenile detention	539,000	538,965	35
Indigent - non medical	100,000	20,885	
Capital outlay	7,923,017	1,343,649	6,579,368
Total B	15,013,276	4,742,004	9,380,087
Department Totals	$ 15,013,276	$ 4,742,004	$ 9,380,087

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Building Department			
Salaries - building inspector	$ 72,522	$ 72,522	$ -
Salaries - employee, assistant	37,516	40,280	(2,764)
Accrual payout	2,000	-	2,000
Total A	112,038	112,802	(764)
Travel - mileage	3,000	2,818	182
Office supplies	4,360	853	3,507
Utilities - telephone	1,300	898	402
Vehicles - fuel/maintenance	4,070	3,337	733
Dues/memberships	1,500	600	900
Printing	1,650	938	712
Other miscellaneous expenses	750	462	288
Education - other	5,000	5,207	(207)
Contracts	29,500	21,695	7,805
Total B	51,130	36,808	14,322
Department Totals	$ 163,168	$ 149,610	$ 13,558

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Planning and Zoning			
Salary - building inspector	$ 46,406	$ 42,724	$ 3,682
Salary - employee, full time	87,131	80,200	6,931
Salary - other	83,130	83,350	(220)
Total A	216,667	206,274	10,393
State unemployment	2,000	-	2,000
Travel	15,000	12,108	2,892
Personal & vacation accrual	2,000	-	2,000
Supplies	2,500	2,927	(427)
Dues & membership	2,000	790	1,210
Printing	10,000	8,717	1,283
Miscellaneous	9,600	7,449	2,151
Education & training	3,000	1,520	1,480
Contracts - other	25,000	23,946	1,054
Utilities	1,500	954	546
Vehicles	4,000	1,708	2,292
Comprehensive plan expense	60,000	29,229	30,771
Contingency account	275,000	67,368	207,632
Total B	411,600	156,716	254,884
Department Totals	628,267	362,990	265,277
Homeland Security			
Salary - officer	78,000	78,000	-
Salary - employee, part-time	-	-	-
Total A	78,000	78,000	-
Grants	-	22,887	(22,887)
Total B	-	22,887	(22,887)
Department Totals	$ 78,000	$ 100,887	$ (22,887)

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Information Technology			
Salary - employee, full time	76,194	76,804	(610)
Salary - employee supervisor	87,062	87,062	-
Accrual payout	2,000	-	2,000
Total A	165,256	163,866	1,390
State unemployment	2,000	-	2,000
Travel	1,000	155	845
Supplies	6,000	2,664	3,336
Project - Law Enforcement	69,800	3,135	66,665
Vallow case expense	-	-	-
Project	7,500	3,810	3,690
Software & hardware - Law Enforcement	212,911	230,674	(17,763)
Total B	299,211	240,438	58,773
Capital - new software	-	250,000	(250,000)
Total C	-	250,000	(250,000)
Department Totals	$ 464,467	$ 654,304	$ (439,837)
Service officer			
Salary - supervisor	41,604	41,384	220
Salary - employee, full time	-	-	-
Total A	41,604	41,384	220
Travel	800	-	800
Supplies	4,000	5,719	(1,719)
Utilities	700	-	700
Miscellaneous	-	-	-
Total B	5,500	5,719	(219)
Department Totals	47,104	47,103	1
Adjustments	-	-	-
TOTAL CURRENT EXPENSE	$ 19,733,716	$ 9,161,031	$ 9,431,500

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
ROAD AND BRIDGE			
Salary - supervisor	$ 67,891	$ 66,417	$ 1,474
Salary - foreman	67,891	47,218	20,673
Salary - employee, full time	1,110,804	1,025,695	85,109
Accrual payout	28,174	11,878	16,296
Total A	1,274,760	1,151,208	123,552
Personnel benefits	779,100	634,825	144,275
Disability insurance	6,000	4,870	1,130
Supplies	7,500	8,962	(1,462)
Utilities	57,000	63,689	(6,689)
Vehicles	1,360,000	1,004,503	355,497
Repairs & maintenance	405,000	383,708	21,292
Rent/lease	330,000	255,923	74,077
Transportation plan	462,000	862,326	(400,326)
Freight	1,500	708	792
Miscellaneous	45,000	49,861	(4,861)
Education	7,000	6,459	541
Signs	20,000	3,934	16,066
Road oil	368,300	402,469	(34,169)
Repairs/maint-Moody Bridge	50,000	-	50,000
LRIP Grant	50,000	-	50,000
Grant match	4,050,000	155,733	3,894,267
HB 312	300,000	164,308	135,692
Capital outlay	2,778,000	806,741	1,971,259
Total B	11,076,400	4,809,019	6,267,381
Total Road and Bridge	$ 12,351,160	$ 5,960,227	$ 6,390,933
AMBULANCE			
Salary - employee, part time	$ -	$ -	$ -
Salary - employee, full time	1,967,500	796,316	1,171,184
Total A	1,967,500	796,316	1,171,184
Personnel benefits	5,000	11,592	(6,592)
Miscellaneous	-	-	-
Capital outlay	420,000	536,734	(116,734)
Total B	425,000	548,326	(123,326)
Total Ambulance	$ 2,392,500	$ 1,344,642	$ 1,047,858

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
FAIR, GROUNDS AND BUILDINGS			
Salary - employee, full time	$ 54,570	$ 24,000	$ 30,570
Salary-supervisor	77,010	77,010	-
Salary - employee, part-time	67,158	17,026	50,132
Accrual payout	2,000	882	1,118
Total A	200,738	118,918	81,820
Personnel benefits	73,813	40,449	33,364
Utilities	17,150	21,575	(4,425)
Vehicles	9,000	14,308	(5,308)
Repairs & maintenance	-	-	-
Miscellaneous	460	287	173
Capital outlay	26,750	24,686	2,064
Total B	127,173	101,305	25,868
Total Fair, Grounds and Buildings	$ 327,911	$ 220,223	$ 107,688
CERT TRAINING/EQUIP			
Supplies	$ -	$ 627	$ (627)
Total Cert Training/Equip	$ -	$ 627	$ (627)

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
DISTRICT COURT			
District & Magistrate			
Salary - employee, full time	$ 343,390	$ 310,092	$ 33,298
Total A	343,390	310,092	33,298
Personnel benefits	196,914	153,335	43,579
Travel	1,800	2,745	(945)
Supplies	16,000	20,009	(4,009)
Repairs	1,800	917	883
Professional services	3,500	-	3,500
Contingency account	45,581	8,044	37,537
Law library	16,000	7,368	8,632
Postage	18,000	5,912	12,088
Reimbursement-General Fund	100,000	177	99,823
Workman's comp. insurance	3,000	327	2,673
Witness fees	10,000	-	10,000
Jury	126,610	116,074	10,536
Public defender	10,000	583	9,417
Utilities	3,500	1,624	1,876
Contracts	52,869	53,325	(456)
Capital outlay	1,280	-	1,280
Total B	606,854	370,440	236,414
Department Totals	950,244	680,532	269,712

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Juvenile Probation			
Salary - supervisor	73,181	75,058	(1,877)
Salary - employee, full time	51,569	51,563	6
Intensive officer	54,769	54,767	2
Accrual payout	1,500.00	-	1,500
Salary - employee, part-time	24,284	18,393	5,891
Total A	205,303	199,781	5,522
Personnel benefits	106,969	99,754	7,215
Travel	500	-	500
Supplies	1,200	1,202	(2)
Cell phones	2,500	2,205	295
Printing	-	-	-
Vehicles	6,000	5,989	11
Miscellaneous	2,000	2,199	(199)
Drug screens	100	-	100
Training	5,000	5,314	(314)
Grants and assessement	3,000	3,000	-
Capital outlay	7,000	1,734	5,266
Total B	134,269	121,397	12,872
Department Totals	339,572	321,178	18,394
Total District Court	$ 1,289,816	$ 1,001,710	$ 288,106
HEALTH DISTRICT			
Utilities	$ -	$ -	$ -
Building payments	417,270	417,270	-
Capital outlay	-	-	-
Total B	417,270	417,270	-
Total Health District	$ 417,270	$ 417,270	$ -

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
INDIGENT AND CHARITY			
Salary - employee, full time	$ -	$ -	$ -
Salary - employee, part time	-	-	-
Total Indigent	$ $ -	$ $ -	$ $ -
SEARCH & RESCUE			
Supplies	$ 5,000	$ 6,641	$ (1,641)
Repairs and maintenance	17,500	9,167	8,333
Vehicle auction	20,000	20,000	-
Grant anticipated	2,000	-	2,000
Capital outlay	20,000	3,669	16,331
Total Search & Rescue	$ 64,500	$ 39,477	$ 25,023
PARKS AND RECREATION			
Salary - employee, full-time	$ -	$ -	$ -
Salary - employee, part-time	60,253	43,405	16,848
Accrual payout	3,902	-	3,902
Total A	64,155	43,405	20,750
Personnel benefits	16,855	15,172	1,683
Supplies - other	30,500	30,280	220
Utilities	1,400	1,064	336
Vehicles	10,500	8,716	1,784
Repairs & maintenance	10,000	7,386	2,614
Miscellaneous	4,000	-	4,000
Capital outlay	27,500	18,549	8,951
Total B	100,755	81,167	19,588
Total Parks and Recreation	$ 164,910	$ 124,572	$ 40,338

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVALUATION			
Salary - employee, full-time	$ 381,885	$ 372,071	$ 9,814
Salary - employee, part-time	151,660	52,714	98,946
Accrual payout	2,000	-	2,000
Total A	535,545	424,785	110,760
Personnel benefits	325,198	220,464	104,734
Travel	10,000	12,225	(2,225)
Supplies	10,000	10,490	(490)
Cell phone	3,600	3,420	180
Contract labor	30,000	28,933	1,067
Vehicles	1,500	1,007	493
Miscellaneous	20,000	-	20,000
Contracts - appraisals	55,000	59,165	(4,165)
Dues	2,500	388	2,112
GIS expenses	47,950	30,177	17,773
Capital outlay	-	-	-
Total B	505,748	366,269	139,479
Total Revaluation	$ 1,041,293	$ 791,054	$ 250,239
TORT LIABILITY			
Insurance-liability	$ 273,862	$ 262,684	$ 11,178
Total Tort Liability	$ 273,862	$ 262,684	$ 11,178

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2022

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
WEEDS			
Salary - employee, full and part-time	$ 143,643	$ 97,676	$ 45,967
Salary - supervisor	26,185	33,228	(7,043)
Salaries - sprayer	39,638	40,664	(1,026)
Total A	209,466	171,568	37,898
Personnel benefits	98,594	91,161	7,433
Travel	2,000	1,978	22
Supplies	2,500	3,864	(1,364)
Utilities	6,400	6,568	(168)
Vehicles	7,000	9,515	(2,515)
Repairs & maintenance	9,500	49,962	(40,462)
Miscellaneous	10,000	10,000	-
Chemicals/Contracts	50,000	46,951	3,049
Capital outlay	-	-	-
Total B	185,994	219,999	(34,005)
Total Weeds	$ 395,460	$ 391,567	$ 3,893
DRUG COURT GRANT			
Salaries - supervisor	$ 71,513	$ 71,513	$ -
Accrual payout	5,000	-	5,000
Total A	76,513	71,513	5,000
Personnel benefits	44,497	37,383	7,114
Medical-drug testing	72,432	49,988	22,444
Insurance	-	-	-
Mental health court expense	1,500	318	1,182
Supplies	2,500	866	1,634
Travel	15,000	9,085	5,915
District Drug Court manager	250	-	250
Utilities	2,700	2,175	525
Capital outlay	8,750	-	8,750
Total B	147,629	99,815	47,814
Total Drug Court Grant	$ 224,142	$ 171,328	$ 52,814

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
JUSTICE FUND			
Justice Fund			
Salaries - sheriff	$ 92,233	$ 92,104	$ 129
Salaries - employees	2,458,000	2,221,306	236,694
Total A	2,550,233	2,313,410	236,823
Personnel benefits	959,035	891,975	67,060
HRA funding	54,000	54,000	-
Utilities	36,000	35,894	106
Vehicles	205,000	205,194	(194)
Information technology	33,000	32,912	88
Repairs and maintenance	4,500	4,426	74
Dues/membership	4,500	4,500	-
Uniforms	19,750	19,699	51
Weapons/ammunition	15,000	14,941	59
Miscellaneous	5,500	5,803	(303)
SWAT team	2,500	2,500	-
Supplies	178,000	176,537	1,463
Training	59,500	60,630	(1,130)
Contracts	33,500	31,608	1,892
Community watch	5,000	5,092	(92)
Body/vehicle camera	24,000	24,000	-
Capital outlay	299,500	281,394	18,106
Total B	1,938,285	1,851,105	87,180
Department Totals	4,488,518	4,164,515	324,003

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
JUSTICE FUND (continued)			
Jail			
Salaries - deputies	1,400,692	1,296,690	104,002
Salaries - employees	50,000	57,763	(7,763)
Salaries - employees	105,000	35,838	69,162
Total A	1,555,692	1,390,291	165,401
Personnel benefits	595,487	551,267	44,220
HRA funding	42,000	42,000	-
Extradition	5,000	4,990	10
IT	20,000	20,000	-
Jail expenses	435,000	433,568	1,432
Dues/membership	1,600	1,500	100
Repairs & maintenance	1,200	1,178	22
Weapons/ammunition	4,500	3,841	659
Miscellaneous	2,000	1,290	710
Training	15,000	14,855	145
Contracts	1,000	114	886
Supplies	33,500	33,500	-
Uniforms	7,500	7,028	472
Utilities	2,000	2,000	-
Vehicles	14,000	14,201	(201)
Capital outlay	72,000	71,159	841
Total B	1,251,787	1,202,491	49,296
Total Justice	$ 7,295,997	$ 6,757,297	$ 538,700

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
TRI-COUNTY MSD. PROBATION			
Salaries	$ 183,406	$ 183,630	$ (224)
Accrual payout	3,000	8,342	(5,342)
Total A	186,406	191,972	(5,566)
Personnel benefits	112,003	96,650	15,353
Travel	9,000	5,037	3,963
Supplies	3,000	2,967	33
Consultants	40,000	-	40,000
Operating expenses	7,600	7,844	(244)
Training	5,000	1,912	3,088
Testing lab	19,000	18,750	250
Utilities	2,000	1,758	242
Capital outlay	26,907	21,770	5,137
Total B	224,510	156,688	67,822
Total Tri-County Msd. Probation	$ 410,916	$ 348,660	$ 62,256
MOSQUITO ABATEMENT			
Salaries-supervisor	$ 26,180	$ 21,145	$ 5,035
Salary - employee, full and part-time	155,655	134,480	21,175
Total A	181,835	155,625	26,210
Travel-meetings	5,000	7,293	(2,293)
Supplies-office	3,000	2,973	27
Personnel benefits	81,161	72,456	8,705
Vehicles	22,000	18,880	3,120
Chemicals	250,000	254,209	(4,209)
Miscellaneous	65,000	60,632	4,368
Repairs & maintenance	55,000	37,840	17,160
Utilities	9,250	6,199	3,051
Capital outlay	100,000	123,794	(23,794)
Total B	590,411	584,276	6,135
Total Mosquito Abatement	$ 772,246	$ 739,901	$ 32,345

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
LAW CLERKS			
Salary - employees	$ 414,315	$ 386,837	$ 27,478
Total A	414,315	386,837	27,478
Personnel benefits	220,396	176,475	43,921
Supplies	-	-	-
Operating expenses	21,500	10,702	10,798
Miscellaneous	-	-	-
Total B	241,896	187,177	54,719
Total Law Clerks	$ 656,211	$ 574,014	$ 82,197
FEDERAL TRANSPORT			
Salaries	$ 30,000	$ 12,914	$ 17,086
Total A	30,000	12,914	17,086
Personnel benefits	6,900	2,926	3,974
Miscellaneous	5,000	20	4,980
Total B	11,900	2,946	8,954
Total Federal Transport	$ 41,900	$ 15,860	$ 26,040
911 EMERGENCY			
Salaries - director	$ 57,670	$ 60,307	$ (2,637)
Salaries - employees	57,402	54,753	2,649
Total A	115,072	115,060	12
Personnel benefits	63,575	51,443	12,132
Travel	15,000	11,196	3,804
Training	15,000	1,588	13,412
Contracts	250,000	222,990	27,010
Supplies	5,000	3,935	1,065
Dues	2,000	421	1,579
Miscellaneous	-	-	-
Repairs & maintenance	10,000	8,575	1,425
Capital outlay	235,000	94,572	140,428
Total B	595,575	394,720	200,855
Total Enhanced 911 Emergency	$ 710,647	$ 509,780	$ 200,867

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
FAIR BOARD			
Rodeo	$ 59,000	$ 70,479	$ (11,479)
Payroll and benefits	121,832	106,718	15,114
Fair expenses	80,000	115,602	(35,602)
Rent	4,000	4,720	(720)
Repairs/maint	20,000	14,549	5,451
Admin fees	10,000	10,000	-
Sales tax	5,000	10,903	(5,903)
Advertising	5,000	5,929	(929)
Miscellaneous	3,350	-	3,350
Capital outlay	159,000	123,160	35,840
Total Cert Training/Equipment	$ 467,182	$ 462,060	$ 5,122
SNOWMOBILE			
Salaries - employee, part-time	$ -	$ -	$ -
Salaries - other	30,000	8,911	21,089
Total A	30,000	8,911	21,089
Personnel benefits	3,495	1,809	1,686
Supplies	2,250	873	1,377
Vehicle	21,000	11,725	9,275
Repairs & maintenance	24,670	16,398	8,272
Utilities	1,800	4,226	(2,426)
Miscellaneous	4,500	1,500	3,000
Signs & maps	6,000	5,456	544
Capital outlay	6,000	2,684	3,316
Total B	69,715	44,671	25,044
Total Snowmobile	$ 99,715	$ 53,582	$ 46,133

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
7TH JUDICIAL DRUG COURT TREATMENT			
Salaries - clinical director	$ 100,000	$ 92,756	$ 7,244
Salary - other personnel	1,055,000	962,382	92,618
Total A	1,155,000	1,055,138	99,862
Personnel benefits	502,386	451,439	50,947
Travel	60,000	25,271	34,729
HRA	20,000	20,000	-
Supplies	45,000	22,909	22,091
Utilities	33,500	17,780	15,720
Contingency	20,000	-	20,000
Rent	114,500	106,320	8,180
Professional services	112,800	104,733	8,067
Dues	20,000	16,761	3,239
Capital outlay	20,000	4,070	15,930
Total B	948,186	769,283	178,903
Total 7th Judicial Drug Court Treatment	$ 2,103,186	$ 1,824,421	$ 278,765
WATERWAYS			
Salaries	$ 55,500	$ -	$ 55,500
Personnel benefits	21,542	-	21,542
Supplies	2,000	-	2,000
Repair & maintenance	2,000	1,525	475
Miscellaneous	11,100	-	11,100
Capital outlay	5,000	-	5,000
Total Waterways Trust	$ 97,142	$ 1,525	$ 95,617

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
SHERIFF'S CONCEALED WEAPONS			
Public safety	$ 35,000	$ 11,232	$ 23,768
Total Sheriff's Concealed Weapons	$ 35,000	$ 11,232	$ 23,768
CONSOLIDATED ELECTIONS			
Salaries - employees	$ 74,343	$ 44,435	$ 29,908
Total A	74,343	44,435	29,908
Personnel benefits	32,763	21,379	11,384
Travel	2,500	847	1,653
Repairs & maintenance	20,000	19,795	205
Administration fees	40,000	40,000	-
Election expenses	55,000	55,671	(671)
Total B	150,263	137,692	12,571
Total Consolidated Elections	$ 224,606	$ 182,127	$ 42,479

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2023

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CONTRACT CARRY OVER			
Salaries	$ 35,000	$ 32,725	$ 2,275
Personnel benefits	24,540	18,677	5,863
Miscellaneous	10,000	-	10,000
Total Contract Carry Over	$ 69,540	$ 51,402	$ 18,138
SHERIFF GRANTS & CONTRACTS			
Salaries - employee, full-time	$ 165,000	$ 79,178	$ 85,822
Total A	165,000	79,178	85,822
Personnel benefits	31,700	16,841	14,859
Travel	-	-	-
Supplies	71,000	123,938	(52,938)
Seatbelts	7,000	-	7,000
Capital outlay	-	-	-
Total B	109,700	140,779	(31,079)
Total Sheriff Grants & Contracts	$ 274,700	$ 219,957	$ 54,743
TOTAL SPECIAL REVENUE	$ 32,201,812	$ 22,477,199	$ 9,724,613
JAIL BOND REDEMPTION			
Jail Bond Payment	$ -	$ -	$ -
Total Jail Bond Redemption	$ -	$ -	$ -
TOTAL GOVERNMENTAL FUND TYPES	$ 51,935,528	$ 31,638,230	$ 19,156,113

MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF EXPENDITURES - CASH BASIS TO GAAP BASIS
For the Year Ended September 30, 2023

Total expenditures - cash basis	$	31,638,230
Increase in expenditure accruals		678,378
Total expenditures - GAAP basis		32,316,608

Searle Hart & Associates, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

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*

INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Commissioners
Madison County – State of Idaho
Rexburg, Idaho

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Madison County, Idaho, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Madison County, Idaho's basic financial statements, and have issued our report thereon dated May 28, 2024. Our report includes a reference to other who audited the financial statements of Madison Memorial Hospital, as described in our report on Madison County, Idaho's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Madison County, Idaho's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. 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.

Searle Hart + Associates PLLC

Rexburg, Idaho
May 28, 2024

Searle Hart & Associates, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

INDEPENDENT AUDITOR'S REPORT

The Honorable Board of Commissioners
Madison County - Idaho
Rexburg, Idaho

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Madison County, Idaho's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Madison County, Idaho's major federal programs for the year ended September 30, 2023. Madison County, Idaho's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Madison County, Idaho complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards);* and the audit requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Madison County, Idaho and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Madison County, Idaho's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to Madison County, Idaho's federal programs.

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Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain a reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Madison County, Idaho's compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Madison County, Idaho's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards,* and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess risks of material noncompliance, 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 Madison County, Idaho's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Madison County, Idaho's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Madison County, Idaho's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of the internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit as defined above, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Searle Hart + Associates PLLC

Rexburg, Idaho
May 28, 2024

SINGLE AUDIT SECTION

MADISON COUNTY - STATE OF IDAHO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	FEDERAL ASSISTANCE LISTINGS NUMBER	PASS THROUGH ENTITY ID #	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
U.S. DEPARTMENT OF JUSTICE				
Passed Through State of Idaho:				
Edward Byrne Memorial Justice Assistance Grant	16.738	2018-DJ-BX-0282	$ -	$ 2,614
Edward Byrne Memorial Justice Assistance Grant	16.738	2017-DJ-BX-0097	-	1,738
TOTAL OF U.S. DEPARTMENT OF JUSTICE			-	4,352
U.S. DEPARTMENT OF TRANSPORTATION				
Passed Through State of Idaho:				
Transportation Department, Idaho	20.600		-	7,020
Transportation Department, Idaho	20.616		-	6,279
TOTAL HIGHWAY SAFETY CLUSTER			-	13,299
TOTAL OF U.S. DEPARTMENT OF TRANSPORTATION			-	13,299
U.S. DEPARTMENT OF TREASURY				
Direct from U.S. Department of Treasury:				
COVID-19-American Rescue Plan-ARPA Funding	21.027		-	1,276,708
TOTAL OF U.S. DEPARTMENT OF TREASURY			-	1,276,708
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed Through State of Idaho:				
Substance Abuse and Mental Health Services	93.243	1H79SP080981-01	-	12,879
TOTAL OF U.S. DEPARTMENT OF HHS			-	12,879
U.S. DEPARTMENT OF HOMELAND SECURITY				
Passed Through State of Idaho:				
Emergency Management Performance Grants	97.042	EMS2021EP00005	-	6,995
Emergency Management Performance Grants	97.042	EMS2021EP00003	-	4,040
Emergency Management Performance Grants	97.042	EMS2021EP00006	-	29,145
			-	40,180
Homeland Security Grant Program	97.067	EMW2020SS00070	-	6,727
Homeland Security Grant Program	97.067	EMW2020SS00109	-	19,515
			-	26,242
TOTAL OF DEPARTMENT OF HOMELAND SECURITY			-	66,422
TOTAL			$ -	$ 1,373,660

The accompanying notes are an integral part of this schedule.

MADISON COUNTY - STATE OF IDAHO
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

NOTE 1- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of Madison County-Idaho under programs of the federal government for the year ended September 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Madison County-Idaho, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Madison County-Idaho.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3- DE MINIMIS INDIRECT COST RATE

Madison County-Idaho has elected not to use the 10-percent *de minimis* indirect cost rate allowed under the Uniform Guidance.

MADISON COUNTY - STATE OF IDAHO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

SECTION 1 - SUMMARY OF AUDITOR'S RESULTS

Financial Statements
Type of Auditor's Report Issued: Unmodified

Internal Control Over Financial Reporting:

Material Weaknesses Identified	____ YES	X NO	
Significant Deficiencies Identified that are not considered to be material weaknesses	____ YES	X	None Reported
Noncompliance Material to financial statements noted	____ YES	X NO	

Federal Awards

Internal Control Over Major Programs:

Material Weaknesses Identified	____ YES	X NO	
Significant Deficiencies Identified that are not considered to be material weaknesses	____ YES	X	None Reported

Type of Auditor's Report Issued on Compliance For Major Programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ YES	X NO

Identification of Major Programs:

21.027	COVID-19-American Rescue Plan-ARPA

Dollar threshold used to distinguish between Type A and Type B programs: $750,000

Auditee Qualified as Low-Risk Auditee	____ YES	X NO

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

MADISON COUNTY - STATE OF IDAHO
STATUS OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

None reported last year.

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