# NORTH BINGHAM SOIL CONSERVATION DISTRICT

**General Purpose Financial Statements**
**with**
**Required Supplemental Information**
**and**
**Independent Auditor's Report**
**For the Year Ended**
**June 30, 2024**

## NORTH BINGHAM SOIL CONSERVATION DISTRICT

### Table of Contents


| | Page |
|---|---|
| Independent Auditor's Report | i-iii |
| **General Purpose Financial Statements:** | |
| Statement of Net Position | 1 |
| Statement of Activities | 2 |
| Governmental Funds Balance Sheet | 3 |
| Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets | 4 |
| Statement of Governmental Fund Revenues, Expenditures and Changes in Fund Balance | 5 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 6 |
| Notes to the Financial Statements | 7-10 |
| **Required Supplementary Information:** | |
| Statement of Revenues, Expenditures and Changes In Fund Balance—Budget to Actual—All Governmental Funds | 11 |
| Notes on Required Supplemental Information | 12 |
| 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* | 13-14 |

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
North Bingham Soil Conservation District
Blackfoot, ID

### Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the North Bingham Soil Conservation District as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the North Bingham Soil Conservation District basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of North Bingham Soil Conservation District as of June 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. 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 the North Bingham Soil Conservation District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the North Bingham Soil Conservation District'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 the North Bingham Soil Conservation District's ability to continue as a going concern for a reasonable period of time.

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

**Required Supplementary Information**

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

Management has omitted the Management's Discussion and Analysis (MD&A) which is management's analysis of the North Bingham Soil Conservation District's financial activities based on currently known facts, decisions, or conditions, that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinions on the basic financial statements are not affected by this missing information.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the North Bingham Soil Conservation District's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or provide any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Jensen Poulsen & Company, PLLC*

**JENSEN POULSEN & COMPANY, PLLC**
Certified Public Accountants

Idaho Falls, ID
May 15, 2025

**NORTH BINGHAM SOIL CONSERVATION DISTRICT**
**Statement of Net Position**
**June 30, 2024**

| | General M & O | Total |
|---|---|---|
| **ASSETS** | | |
| Cash and cash equivalents | 50,844 | 50,844 |
| Prepaid Insurance | 554 | 554 |
| Capital assets (net) | 78,000 | 78,000 |
| Total assets | 129,398 | 129,398 |
| **LIABILITIES** | | |
| Current liabilities | | |
| Payroll liabilities | 731 | 731 |
| Total liabilities | 731 | 731 |
| **NET POSITION** | | |
| Invested in capital assets, net of related debt | 78,000 | 78,000 |
| Restricted by Board | - | - |
| Unrestricted | 50,667 | 50,667 |
| Total net assets | 128,667 | 128,667 |
| Total liabilities and net assets | 129,398 | 129,398 |

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

**NORTH BINGHAM SOIL CONSERVATION DISTRICT**
**Statement of Activities**
**For Fiscal Year Ended June 30, 2024**

| Functions/Programs | Expenses | Program Revenues: Fees, Fines, & Charges for Services | Program Revenues: Operating Grants and Contributions | Program Revenues: Capital Grants and Contributions | Net (Expense) Revenue and Changes in Net Assets: Governmental Activities | Net (Expense) Revenue and Changes in Net Assets: Total |
|---|---|---|---|---|---|---|
| Governmental activities: | | | | | | |
| General government | $ 116,313 | $ - | $ - | $ 172,495 | $ 56,182 | $ 56,182 |
| Total governmental activities | $ 116,313 | $ - | $ - | $ 172,495 | $ 56,182 | $ 56,182 |
| General revenues: | | | | | | |
| County Allocation | | | | | $ 3,000 | $ 3,000 |
| State Base Funding | | | | | 18,512 | 18,512 |
| Interest and investment earnings | | | | | 242 | 242 |
| Miscellaneous | | | | | 660 | 660 |
| Sales tax | | | | | - | - |
| Total general revenues | | | | | $ 22,414 | $ 22,414 |
| Changes in net assets | | | | | 78,596 | 78,596 |
| Net assets--beginning | | | | | 50,071 | 50,071 |
| Net assets--ending | | | | | $ 128,667 | $ 128,667 |

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

**NORTH BINGHAM SOIL CONSERVATION DISTRICT**
**Balance Sheet**
**Governmental Funds - General Fund**
**June 30, 2024**

| | |
|---|---|
| **ASSETS** | |
| Cash on hand and on deposit | 50,844 |
| Prepaid Insurance | 554 |
| Total assets | 51,398 |
| **LIABILITIES AND FUND BALANCE** | |
| **LIABILITIES** | |
| Accounts payable | - |
| Payroll liabilities | 731 |
| Deferred revenues | - |
| Total liabilities | 731 |
| **FUND BALANCE** | |
| Assigned | - |
| Unassigned | 50,667 |
| Total fund balance | 50,667 |
| Total liabilities and fund balance | 51,398 |

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

**NORTH BINGHAM SOIL CONSERVATION DISTRICT**
**Reconciliation of the Governmental Fund Balance Sheet**
**to the Statement of Net Assets**
**June 30, 2024**

| | | |
|---|---|---|
| Total Governmental Fund Balances | $ | 50,667 |
| Amounts reported for governmental activities in the statement of net assets are different because: | | |
| Cost of Capital Assets | | 78,000 |
| Grants received that are not available to pay for current period expenses are deferred in the funds. | | - |
| Net Assets of Governmental Activities | $ | 128,667 |

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

**NORTH BINGHAM SOIL CONSERVATION DISTRICT**
**Statement of Revenues, Expenditures and Changes in Fund Balance**
**Governmental Funds - General Fund**
**For Fiscal Year Ended June 30, 2024**

| | |
|---|---|
| **REVENUES** | |
| **Local Sources:** | |
| County Allocation | $ 3,000 |
| State & Match Funding | 18,512 |
| Grant Income | 172,495 |
| Interest Income | 242 |
| Other / miscellaneous revenue | 660 |
| Total revenue | $ 194,909 |
| **EXPENDITURES** | |
| Administration | $ 194,313 |
| Total expenditures | $ 194,313 |
| Net change in fund balances | $ 596 |
| Fund balances - beginning | 50,071 |
| Fund balances - ending | $ 50,667 |

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

**NORTH BINGHAM SOIL CONSERVATION DISTRICT**
**Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities**
**For Fiscal Year Ended June 30, 2024**

| | | | |
|---|---|---|---|
| Net changes in fund balances - total governmental funds | | $ | 596 |
| Amounts reported for governmental activities in the Statement of Activities are different because: | | | |
| Additions to fixed assets | 91,000 | | |
| Depreciation | (13,000) | | 78,000 |
| Change in Net Assets of Governmental Activities | | $ | 78,596 |

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

## NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### A. REPORTING ENTITY

The accompanying financial statements present the activities of North Bingham Soil Conservation District, which is organized and operates under the provision of the Idaho Code. The accounting policies and practices of the District conform to generally accepted accounting principles applied to governments.

### B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING

**Basis of Presentation**

*Government-wide Statements:* The statement of net assets and the statement of activities display information about the District. These statements include the financial activities of the overall government. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties. All of the District's activities are classified as governmental activities. North Bingham Soil Conservation District has no business-type activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities.

Program revenues include (a) fees, fines, and charges paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

*Fund Financial Statements:* The fund financial statements provide information about the District's funds. Separate statements for each fund category—*governmental* and *fiduciary*—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. The District has no enterprise funds.

The District reports the following major governmental funds:

**General Fund:** The fund is established to account for resources devoted to financing the general services that the District performs for its patrons. General tax revenues and other sources of revenue used to finance the fundamental operations of the District are included in this fund. This fund is charged with all costs of operating the District for which a separate fund has not been established.

**Measurement Focus, Basis of Accounting**

*Government-wide Financial Statements.* The government-wide financial statements are reported using the economic resources measurement focus. The government-wide financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied.

*Governmental Fund Financial Statements.* Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when they become measurable and available. The District considers property taxes to be available if they are collected within 60 days after year-end and are in the hands of intermediary collecting government. Other major revenues are susceptible to accrual. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

Exceptions to this general rule include:

1) Accumulated unpaid vacation and sick pay.
2) Principal on general long-term debt, which is recognized when due.
3) Contingent claims on liabilities which the District does not recognize as valid or which is not measurable in regard to a liability amount.

The District does not maintain a formal encumbrance system, but in lieu, exercises control through the administration of the budget process.

## C. DEPOSITS AND INVESTMENTS

The District maintains a checking account, in their general fund.

## D. CASH AND CASH EQUIVALENTS

The District considers cash and cash equivalents in all funds to be cash on hand and demand deposits. Cash and Cash equivalents are insured by FDIC up to $250,000 per institution. No amounts exceeded federal deposit insurance. As of June 30, 2024, no amounts were uninsured by the FDIC

## E. RECEIVABLES AND PAYABLES

There were no receivables or payables for the current fiscal year.

## F. CAPITAL ASSETS AND DEPRECIATION

| | Balance 07-1-23 | Capital Acquisitions | Sales & Other Dispositions | Balance 06-30-24 |
|---|---|---|---|---|
| **Depreciable Assets** | | | | |
| Equipment | $ - | $ 91,000 | $ - | $ 91,000 |
| **Total depreciable assets** | $ - | $ 91,000 | $ - | $ 91,000 |
| **Accumulated Depreciation** | | | | |
| Equipment | $ - | $ 13,000 | - | $ 13,000 |
| **Total** | $ - | $ 13,000 | - | $ 13,000 |
| **Net Capital Assets** | $ - | $ 78,000 | $ - | $ 78,000 |

## G. FUND BALANCE RESERVES

The five categories of fund balance are non-spendable, restricted, committed, assigned, and unassigned. For the year ended June 30, 2024, the District had fund balances which were unassigned of $51,398. Unassigned funds are those which are available for any purpose.

## NOTE 2 CASH AND INVESTMENTS

Cash and investments for all funds consist of the following at year end:

| | |
|---|---|
| Cash – demand deposit (net of overdrafts) | $ 50,844 |

Deposits with financial institutions include bank demand deposits as authorized by Idaho statutes. The carrying amounts were $50,844 and the bank balances were $51,623 as of 06/30/24. The bank balance of $51,623 was covered by federal depository insurance.

## NOTE 3 PREPAID EXPENSE

Prepaids at year end consist of the following:

Prepaid Insurance $554

## NOTE 4 PAYROLL PAYABLE

As of June 30, 2024, the District had $731 in payroll liabilities.

## NOTE 5 COMMITMENTS & CONTINGENCIES

The District is not presently in active litigation and they are not aware of any pending litigation or pending claims.

## NOTE 6 SUBSEQUENT EVENTS

Subsequent events were evaluated through the date of our report, May 15, 2025. As of the date of the report, the District did not have any subsequent events which require disclosure.

**NORTH BINGHAM SOIL CONSERVATION DISTRICT**
**Statement of Revenues and Expenditures, Budget to Actual Comparison**
**General Fund**
**For Fiscal Year Ended June 30, 2024**

| | Original Budget | Final Budget | Actual | Variance with Final Budget Positive (Negative) |
|---|---|---|---|---|
| **REVENUES** | | | | |
| **Local Sources:** | | | | |
| County Allocation | 3,000 | 3,000 | 3,000 | $ - |
| State & Match Funding | 17,800 | 17,800 | 18,512 | 712 |
| Grant Income | 184,185 | 184,185 | 172,495 | (11,690) |
| Interest Income | 200 | 200 | 242 | 42 |
| Other / MiscellaneousRevenue | - | - | 660 | 660 |
| Total Revenue | 205,185 | 205,185 | 194,909 | $ (10,276) |
| **EXPENDITURES** | | | | |
| Accounting | 5,000 | 5,000 | - | $ 5,000 |
| Computer & Internet | - | - | 124 | (124) |
| Payroll Expense | 11,000 | 11,000 | 10,334 | 666 |
| Dues | 1,910 | 1,910 | 1,910 | - |
| Grant Expense | 173,977 | 173,977 | 166,767 | 7,210 |
| Insurance | 2,128 | 2,128 | 1,741 | 387 |
| Office Expense | 800 | 800 | 765 | 35 |
| Public Outreach | 1,500 | 1,500 | 697 | 803 |
| Meals & Lodging | 2,385 | 2,385 | 1,886 | 499 |
| Travel | 3,330 | 3,330 | 3,132 | 198 |
| Utilities | 1,700 | 1,700 | 1,400 | 300 |
| Misc Expenses | 485 | 485 | 5,557 | (5,072) |
| Total expenditures | 204,215 | 204,215 | 194,313 | $ 9,902 |
| Net change in fund balances | $ 970 | $ 970 | $ 596 | $ (374) |
| **FUND BALANCE** | | | | |
| Beginning balance | 49,443 | 49,443 | 50,071 | 628 |
| Ending balance | $ 50,413 | $ 50,413 | $ 50,667 | $ 254 |

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

## NORTH BINGHAM SOIL CONSERVATION DISTRICT

### Notes to the Required Supplemental Information
June 30, 2024

### NOTE 1 BUDGETS AND BUDGETARY ACCOUNTING

The Idaho Constitution and Idaho Code prescribes the budget process and procedures for governmental subdivisions. The budget process for governmental funds is adopted on a basis consistent with generally accepted accounting principles. All annual appropriations lapse at fiscal year end.

### NOTE 2 LEGAL COMPLIANCE - BUDGETS

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

1. The District annually prepares a budget by estimating the probable amount of money necessary for all purposes for which an appropriation is to be made (including interest and principal due on the bonded debt) and by itemizing and classifying the proposed expenditures as nearly as may be practicable. To support such proposed expenditures, the District prepares an estimate of the total revenue anticipated during the ensuing fiscal year for which a budget is being prepared and classified such receipts by source as nearly as may be possible and practicable.
2. The proposed budget is published.
3. A public hearing is conducted to obtain citizen comments.
4. The budget is formally adopted through approval by the board of trustees.
5. The District may amend the budget using the same procedures which were used in adopting the original budget. A budget may be amended downward in any instance. However, amendment to a greater amount than adopted can only happen if the District receives additional revenues in that fiscal year as a result of an increase in non-property tax related receipts. Once the change is justified, the process for formal adoption is as described above. The original budget was not amended for the fiscal year.
6. Budgetary integration is employed as a management control device during the year for all funds. Legal budgetary control is established based upon total revenues and expenditures.
7. The level of control (level at which expenditures may not exceed budget) is the fund.
8. All annual appropriations lapse at fiscal yearend.

### NOTE 3 EXCESS OF EXPENDITURES OVER APPROPRIATION

The District did not have any excess of expenditures over appropriation.

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

To the Board of Directors
NORTH BINGHAM SOIL CONSERVATION DISTRICT
Blackfoot, ID

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the North Bingham Soil Conservation District, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise North Bingham Soil Conservation District's basic financial statements, and have issued our report thereon dated May 15, 2025.

### Report on Internal Control over Financial Reporting

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

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

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

### Report on Compliance and Other Matters

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

**Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Jensen Poulsen & Company, PLLC*

**JENSEN POULSEN & COMPANY, PLLC**
Certified Public Accountants

Idaho Falls, ID
May 15, 2025

# REQUIRED SUPPLEMENTARY INFORMATION