JEROME COUNTY

BASIC FINANCIAL STATEMENTS
AND
SELECTED OTHER FINANCIAL INFORMATION

FOR THE YEAR ENDED SEPTEMBER 30, 2024

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INDEPENDENT AUDITOR'S REPORT

To the Board of County Commissioners
Jerome County
Jerome, Idaho 83338

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Jerome County as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Jerome County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Jerome County, as of September 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 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 Jerome County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and certain pension information on pages 6–12 and 39–44 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 Jerome County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 28, 2025, on our consideration of Jerome County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Jerome County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Jerome County's internal control over financial reporting and compliance.

Condie, Stoker & Brown

Condie, Stoker & Brown
Rupert, Idaho
April 28, 2025

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

To the Board of County Commissioners
Jerome County
Jerome, Idaho 83338

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 Jerome County, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Jerome County's basic financial statements, and have issued our report thereon dated April 28, 2025.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

Condie, Stoker & Brown



Rupert, Idaho
April 28, 2025

Management's Discussion and Analysis
For the Fiscal Year Ended September 30, 2024

(Unaudited)

The Governmental Accounting Standards Board (GASB) was created in 1984. Its mission is to determine "generally accepted accounting principles" (GAAP) for state and local government finances or reporting.

When the County hires an outside accounting firm to audit their financial statements, they are primarily paying for the auditor's opinion as to whether their financial statements fairly present the results of operations in accordance with GAAP.

In 1999, GASB issued its Statement No. 34, Basic Financial Statements and Management Discussion and Analysis for State and Local Governments which makes a number of significant changes in the way we report, such as: 1) Emphasis on the government as a whole and fund information, rather than just fund type information; 2) Changes in how governments measure what they do; and 3) requiring the reporting of infrastructure and general depreciation thereof.

Jerome County is required by GASB No. 34 to follow the above accounting practices for the fiscal year ending September 30, 2024.

As management of Jerome County, we offer readers of Jerome County's financial statements this narrative overview and analysis of the financial activities of Jerome County for the fiscal year ended September 30, 2024.

Financial Highlights of the Past Year

The assets of Jerome County exceeded its liabilities at the close of the 2023-2024 fiscal year by $35,989,627 (Net Assets). Of this amount, $14,104,630 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.

Over the past fiscal year, Jerome County's net assets increased $3,433,841.

Listed below are some of the highlights that were accomplished this fiscal year.

- Secured the Broadband Grant for citizens of Jerome County
- Began the remodel of the old Jerome County jail space
- Began construction on new County data center
- Purchased election tabulation equipment in preparation for the Presidential Election
- Improvements at the Jerome County Airport
- Completed construction of new detention center pod

Financial Statements Overview

Government-wide Financial Statements:

The government-wide financial statements are designed to provide readers with a broad overview of Jerome County's finances, in a manner that closely resembles a private-sector business.

The Statement of Net Position presents information on all of Jerome County's assets and liabilities, with the differences between the two reported as net assets. With this report readers for the first time will be able to determine whether Jerome County is better off at the end of the fiscal period than it was at the beginning.

In order to enhance analysis, comparative information is generally provided for assets, liabilities, net equity, revenues, and expenses.

JEROME COUNTY'S NET POSITION

Assets:	**2022-2023**	**2023-2024**
Current	21,948,729	21,790,116
Capital Assets	23,247,495	24,789,344
Construction in Progress	2,678,505	4,332,352
Other Assets	149,084	168,935
Total Assets	**48,023,813**	**51,080,747**
Deferred Outflow of Resources:	**3,285,437**	**2,056,824**
Liabilities:		
Current Liabilities	4,219,725	3,287,678
Non-Current Liabilities	14,532,218	13,859,586
Total Liabilities	**18,751,943**	**17,147,264**
Deferred Inflows of Resources	**1,521**	**680**
Net Assets:		
Invested in Capital Assets	17,906,755	21,691,071
Unrestricted	14,649,031	14,298,556
Total Net Position	**32,555,786**	**35,989,627**

Jerome County's net assets are divided into two categories. Unrestricted net assets make up 40% of the total amount and represent resources that are available and may be used to meet the government's ongoing obligations to citizens and creditors. The remainder 60% reflects Jerome County's investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related debt used to acquire those assets that are still outstanding. Jerome County uses these capital assets to provide services to citizens. Capital assets are not available for future spending.

The Statement of Activities shows the expenses or costs to run each department in the county and compares those expenses to the revenue received by the county. All changes in net assets are reported as soon as the underlying event occurs regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused PTO).

General Governmental – The General Fund (Current Expense) is the primary operating fund for the County. Jerome County's basic governmental services are reported under this fund. Complete lists of the departments that fall under this fund are reported in the Statement of Activities. Governmental Funds are accounted for by using the modified accrual basis of accounting.

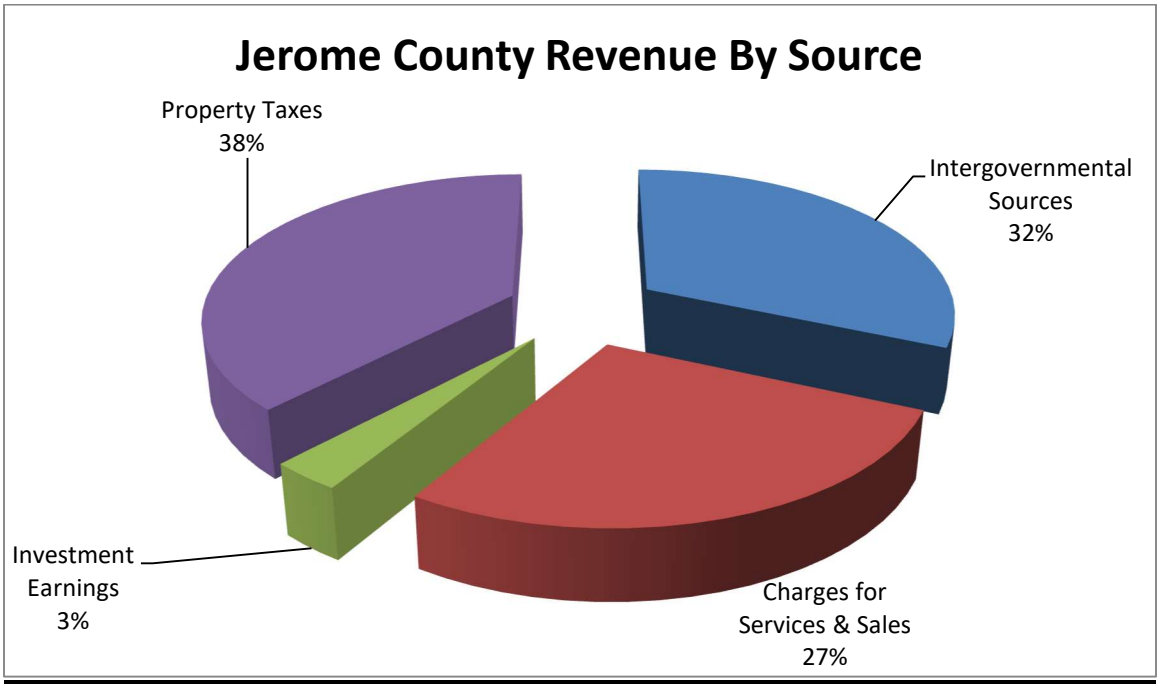
Special Services – These funds are used to account for the proceeds of specific revenue sources (other than expandable trusts or major capital projects) that are legally restricted to expenditures for specified purposes.

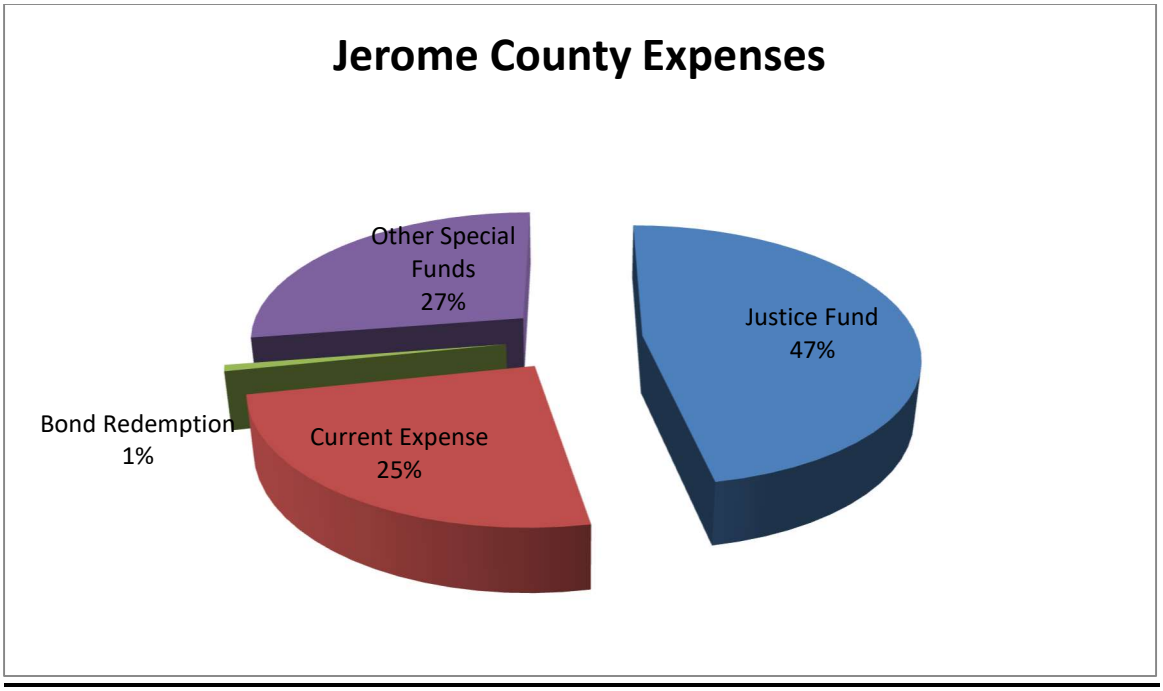
General Government and Special Service program cost (total cost minus revenue received) is presented below.

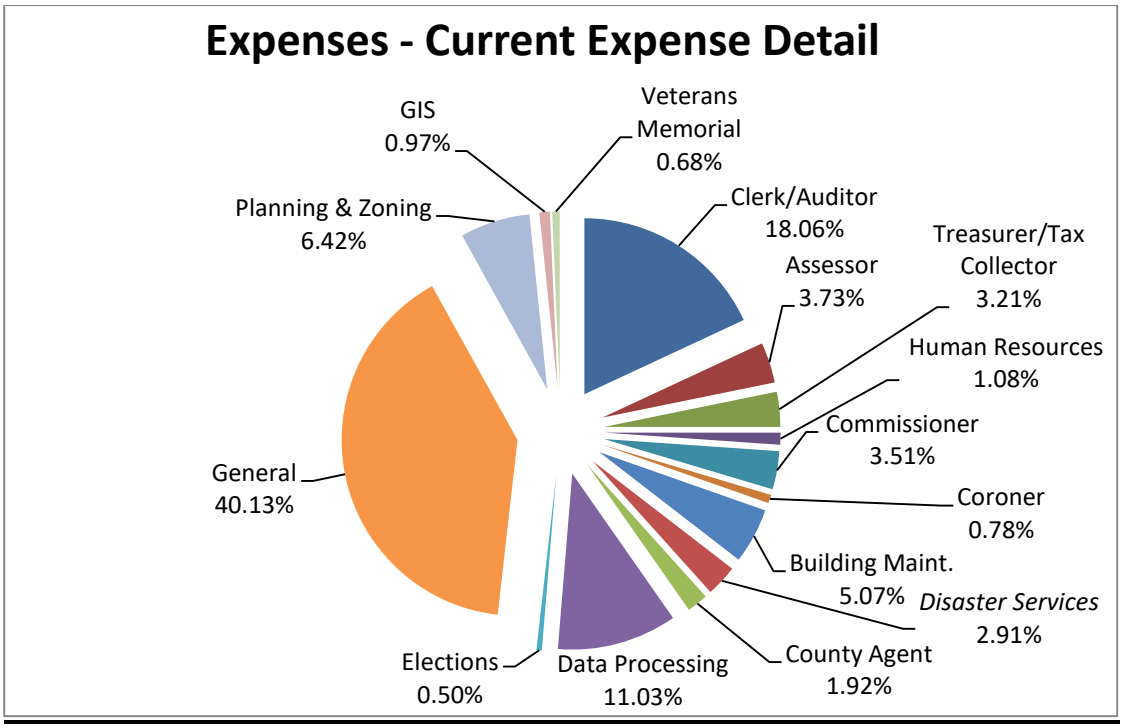
SUMMARY OF JEROME COUNTY'S STATEMENT OF ACTIVITIES

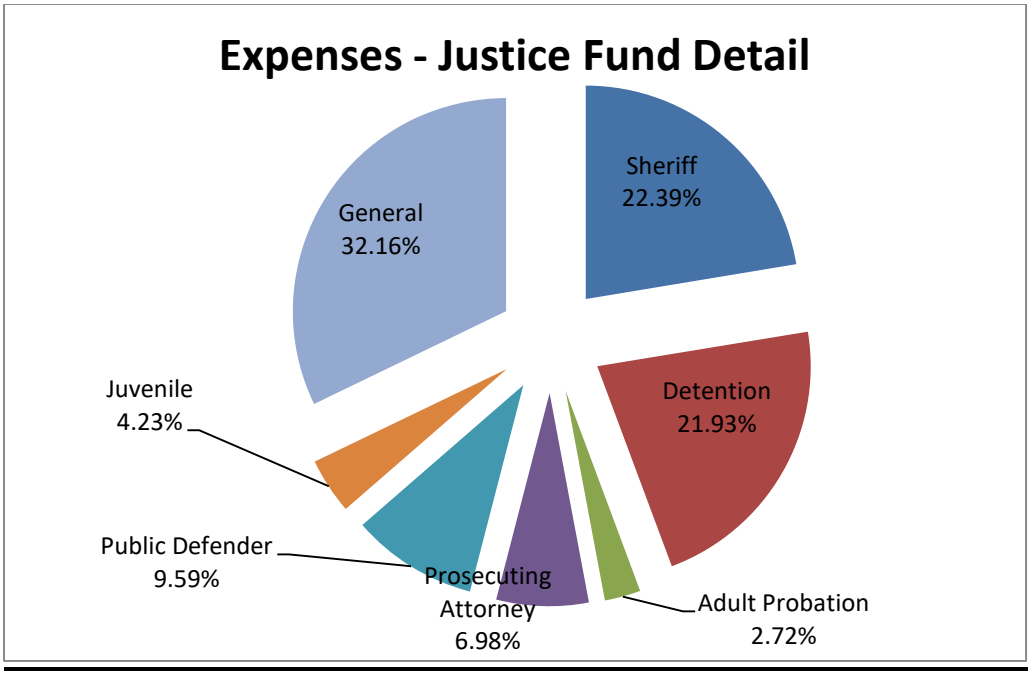
Revenues:	
Property Taxes	$10,235,400
Charges for Services & Sales	7,365,190
State Allocations	2,801,749
Miscellaneous Revenue	5,696,108
Investment Earnings	854,570
Total Revenue	**$26,953,017**
Program Expenses:	
General Fund:	
Clerk/Auditor	$ 1,035,236
Assessor	213,725
Treasurer/ Tax Collector	183,863
Human Resources	62,044
Commissioner	201,148
Coroner	44,739
Building Maintenance	290,656
Disaster Services	166,604
County Agent	110,235
Data Processing	631,945
Elections	28,827
Charity	80,301
General	2,300,087
Planning & Zoning	367,837
GIS	55,483
Veterans Memorial	38,809
Special Revenue Funds:	
Airport	1,712,879
District Court	386,972
County Fair	776,852
Justice:	
Sheriff	2,469,312
Detention	2,418,713

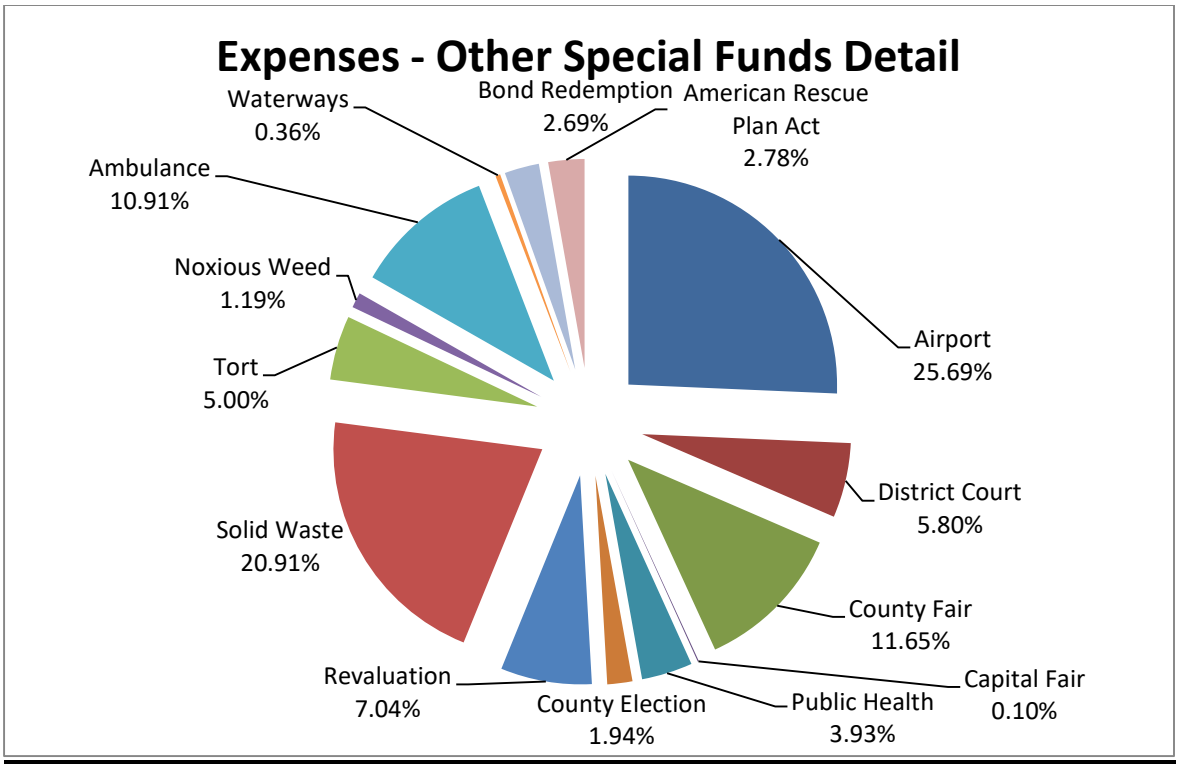
Adult Probation	300,404
Prosecuting Attorney	770,124
Public Defender	1,057,890
Juvenile	466,476
General	3,547,017
Capital Fair	6,804
Public Health	261,826
County Election	129,654
Charity and Indigent	0
Revaluation	469,741
Solid Waste	1,394,573
Tort	333,262
Noxious Weed	79,636
Ambulance	727,874
Waterways	24,050
Bond Redemption	179,158
American Rescue Plan Act	185,420
Total Expenditures	**$23,519,176**
Increase in Net Position	**$ 3,433,841**




Jerome County Expenses
Other Special Funds 27%
Justice Fund 47%
Bond Redemption 1%
Current Expense 25%


Expenses - Current Expense Detail
GIS 0.97%
Veterans Memorial 0.68%
Planning & Zoning 6.42%
Clerk/Auditor 18.06%
Assessor 3.73%
Treasurer/Tax Collector 3.21%
Human Resources 1.08%
Commissioner 3.51%
General 40.13%
Coroner 0.78%
Building Maint. 5.07%
Disaster Services 2.91%
Elections 0.50%
Data Processing 11.03%
County Agent 1.92%


Expenses - Justice Fund Detail
Sheriff
22.39%
Detention
21.93%
Adult Probation
2.72%
Prosecuting
Attorney
6.98%
Public Defender
9.59%
Juvenile
4.23%
General
32.16%


Expenses - Other Special Funds Detail
Waterways
0.36%
Bond Redemption
2.69%
American Rescue
Plan Act
2.78%
Ambulance
10.91%
Noxious Weed
1.19%
Tort
5.00%
Airport
25.69%
District Court
5.80%
Solid Waste
20.91%
County Fair
11.65%
Revaluation
7.04%
County Election
1.94%
Public Health
3.93%
Capital Fair
0.10%

Capital Assets

Jerome County's investments in capital assets as of September 30, 2024, amount to $24,789,344 (net of accumulated depreciation). This capital investment includes land, buildings and improvements, machinery, and equipment.

Fund Budgeting Highlights

Jerome County's budget is prepared according to Idaho Code. The County Commissioners meet on the first Tuesday in September and hold a public meeting for the purpose of considering and adopting a final budget and making appropriations for each department and fund.

During the course of fiscal year 2023-2024, the Jerome County Board of County Commissioners adjusted the county budgets by resolution during their regularly scheduled public meetings. These changes were made due to unanticipated revenues and expenses and Commissioner authorized transfers between county funds. These adjustments did not cause an increase/decrease in the anticipated property taxes. The resolutions can be reviewed and/or copied for the public in their entirety at the Auditor/Recorder's Office located at 300 North Lincoln, Room 301, Jerome, Idaho.

There was one fund to fund transfer for FY2023-2024.

Resolution No. 2024-43 Transfer from Waterways Fund to the Justice Fund in the total amount of $3,852.46 for waterways patrol.

Current Financial Issues and Concerns

Jerome County is in good financial standing and strives to increase its unrestricted net assets each year. The increasing cost of providing services to the citizens continues to cause budgeting concerns for the County. Increased law enforcement costs, unfunded mandates, decreasing revenue, property values, liability issues, and the increased costs of computerized technology and cyber-security cause great concern.

Contacting the County's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors and creditors with a general overview of the county finances and to show the county accountability for the money it receives. If you have questions about this report or need additional financial information contact Cyrl Lootens, Clerk/Auditor of Jerome County or Tracee McKim, Clerk/Auditor Chief Deputy of Jerome County, or the Jerome County Commissioners at Jerome County Courthouse, 300 North Lincoln, Room 300, Jerome, Idaho 83338. Report compiled and submitted by Tracee McKim, Chief Deputy, Cyrl Lootens, Clerk/Auditor for Jerome County.

The County's Audit Reports for the last four (4) years and the County's approved budgets for the last four (4) years can be found on the County's web site https://www.jeromecountyid.us.

JEROME COUNTY, IDAHO

STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

	Governmental Activities
Assets	
Current Assets:	
Cash and Investments	19,828,784
Receivables	1,677,089
Delinquent Taxes Receivable	284,243
Non Current Assets:	
Construction in Progress	4,332,352
Capital Assets, net of depreciation	24,789,344
Right of Use Asset - Operating Leases	168,935
Total Assets	51,080,747
Deferred Outflow of Resources:	
Deferred Charges on Refunding	367,766
Deferred Outflow of Resources From Pensions	1,689,058
Liabilities	
Current Liabilities:	
Warrants Payable	242,735
Vouchers Payable	1,156,283
Accrued Payroll and Benefits	309,079
Unearned Revenue	900,946
Current Operating Lease Liability	59,716
Note Payments Due Within One Year	618,919
Non Current Liabilities:	
Long-Term Operating Lease Liability	85,500
Note Payments Due Beyond One Year	6,811,706
Accrued Compensated Absences	517,215
Net Pension Liability	6,445,165
Total Liabilities	17,147,264
Deferred Inflows of Resources:	
Deferred Inflow of Resources From Pensions	680
Net Position	
Net Investment in Capital Assets	21,691,071
Restricted for Bond Payment Reserve	193,926
Unrestricted	14,104,630
Total Net Position	35,989,627

JEROME COUNTY, IDAHO

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities					
General Government:					
Clerk/Auditor	1,035,236	307,926	-	-	(727,310)
Assessor	213,725	186,207	-	-	(27,518)
Treasurer/Tax Collector	183,863	40,937	-	-	(142,926)
Human Resources	62,044	-	-	-	(62,044)
Commissioner	201,148	-	-	-	(201,148)
Coroner	44,739	-	-	-	(44,739)
Building Maintenace	290,656	-	-	-	(290,656)
Disaster Services	166,604	-	-	-	(166,604)
County Agent	110,235	-	-	-	(110,235)
Data Processing	631,945	-	-	-	(631,945)
Elections	28,827	-	-	-	(28,827)
Charity	89,301	-	-	-	(89,301)
General	2,300,087	155,034	-	2,146,109	1,056
Planning and Zoning	367,837	208,395	-	-	(159,442)
GIS	55,483	-	-	-	(55,483)
Veterans Memorial	38,809	-	-	-	(38,809)
Special Revenue:					
Airport	1,712,879	1,062,059	-	667,499	16,679
District Court	386,972	405,709	-	-	18,737
County Fair	776,852	343,020	-	-	(433,832)
Justice:					
Sheriff	2,469,312	2,790,609	-	-	321,297
Detention	2,418,713	-	-	-	(2,418,713)
Adult Probation	300,404	85,701	-	-	(214,703)
Prosecuting Attorney	770,124	-	-	-	(770,124)
Public Defender	1,057,890	113,338	-	-	(944,552)
Juvenile	466,476	10,236	-	-	(456,240)
General	3,547,017	116,965	835,361	-	(2,594,691)
Capital Fair	6,804	-	-	-	(6,804)
Public Health	261,826	-	-	-	(261,826)
County Election	129,654	-	127,436	-	(2,218)
Charity and Indigent	-	21	-	-	21
Revaluation	469,741	50	-	-	(469,691)
Solid Waste	1,394,573	1,486,730	-	-	92,157
Tort	333,262	44,626	-	-	(288,636)
Noxious Weed	79,636	-	-	-	(79,636)
Ambulance	727,874	7,468	-	-	(720,406)
Waterways	24,050	-	3,908	-	(20,142)
Bond Redemption	179,158	159	-	-	(178,999)
American Rescue Plan Act	185,420	-	1,385,187	-	1,199,767
Total Governmental Activities	23,519,176	7,365,190	2,351,892	2,813,608	(10,988,486)
		General Revenues:			
		Property Taxes Levied for General Fund			2,208,429
		Property Taxes Levied for Special Revenue Funds			8,026,971
		State Allocations			2,801,749
		PILT Revenue			445,635
		Investment Earnings			854,570
		Sale of Assets			84,973
		Total General Revenues			14,422,327
		Change in Net Position			3,433,841
		Net Position Beginning of Period			32,555,786
		Net Position End of Period			35,989,627

JEROME COUNTY, IDAHO

BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General	Justice	Bond Redemption	Other Governmental Funds	Total Governmental Funds
Assets					
Cash and Investments	6,915,980	6,228,429	191,001	6,493,374	19,828,784
Accounts Receivable	307,772	692,242	-	677,075	1,677,089
Delinquent Taxes Receivable	62,954	130,263	22,212	68,814	284,243
Total Assets	7,286,706	7,050,934	213,213	7,239,263	21,790,116
Liabilities					
Warrants Payable	122,537	100,942	-	19,256	242,735
Vouchers Payable	104,664	273,038	-	778,581	1,156,283
Accrued Payroll and Benefits	96,083	188,946	-	24,050	309,079
Unearned Revenue	486,154	-	-	414,792	900,946
Total Liabilities	809,438	562,926	-	1,236,679	2,609,043
Deferred Inflows of Resources					
Unavailable Revenue	54,560	113,439	19,287	97,396	284,682
Total Deferred Inflows of Resources	54,560	113,439	19,287	97,396	284,682
Fund Equity					
Fund Balances:					
Bond Payment Reserve	-	-	193,926	-	193,926
Committed:					
Designated for subsequent year expenditures	2,483,678	3,249,787	-	565,919	6,299,384
Assigned	-	3,124,782	-	5,339,269	8,464,051
Unassigned	3,939,030	-	-	-	3,939,030
Total Fund Balance	6,422,708	6,374,569	193,926	5,905,188	18,896,391
Total Liabilities and Fund Equity	7,286,706	7,050,934	213,213	7,239,263	21,790,116

JEROME COUNTY, IDAHO

RECONCILATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

Total Governmental Fund Balance		18,896,391
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Property taxes collected beyond 60 days after year end are not recorded as assets in the Governmental Funds balance sheet.		284,682
Governmental fund capital assets are not financial resources and therefore are not reported in the funds. These assets consist of:		
Capital Assets	24,789,344	
Construction in Progress	4,332,352	
Total Capital Assets		29,121,696
Net pension assets and liabilities as well as pension-related deferred outflows and deferred inflows of resources are recognized in the government-wide statements and include:		
Net Pension Asset (Liability)	(6,445,165)	
Deferred Outflows of Resources From Pensions	1,689,058	
Deferred Inflows of Resources From Pensions	(680)	
		(4,756,787)
Accrued payroll, sick and personal leave liabilities are not reported in Governmental Funds.		(517,215)
Capital leases and bonds payable are not payable in the current period and thus not reported in the funds.		(7,430,625)
Operating lease liability and right of use asset accrual changes are not recognized in the funds.		23,719
Bond refunding costs are treated as expenditures in the governmental funds, but are deferred to future periods in the Statement of Net Position.		367,766
Net Position of Governmental Activities		35,989,627

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND TYPES FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General	Justice	Bond Redemption	Other Governmental Funds	Total Governmental Funds
Revenues					
Property Taxes	2,197,509	4,459,029	745,505	2,787,256	10,189,299
Licenses and Permits	205,367	-	-	-	205,367
Intergovernmental	3,831,959	2,101,852	10,514	2,432,355	8,376,680
Charges for Services	538,098	511,564	-	2,375,835	3,425,497
Fines and Forfeitures	-	-	-	324,058	324,058
Interest from Investments	813,802	-	-	-	813,802
Miscellaneous	155,034	2,605,285	159	690,937	3,451,415
Total Revenues	7,741,769	9,677,730	756,178	8,610,441	26,786,118
Expenditures					
Salaries and Wages	2,601,782	5,104,546	-	654,831	8,361,159
Payroll Expenses and Benefits	944,084	1,670,994	-	222,064	2,837,142
General and Administrative	3,407,166	707,654	-	1,625,147	5,739,967
Health Care	-	-	-	261,826	261,826
Contracted Services	344,174	-	-	2,906,474	3,250,648
Law Enforcement	44,268	2,097,907	-	185,488	2,327,663
Capital Expenditures	300,884	226,386	-	1,986,244	2,513,514
Capital Leases:					
Principal	-	-	460,000	9,417	469,417
Interest	-	-	274,314	579	274,893
Total Expenditures	7,642,358	9,807,487	734,314	7,852,070	26,036,229
Excess Revenues Over Expenditures	99,411	(129,757)	21,864	758,371	749,889
Other Financing Sources (Uses):					
Fund Transfers In (Out)	-	3,852	-	(3,852)	-
Excess (Deficit) Revenues and Other Sources Over Expenditures	99,411	(125,905)	21,864	754,519	749,889
Fund Balance at Beginning of Year	6,323,297	6,500,474	172,062	5,150,669	18,146,502
Fund Balance at End of Year	6,422,708	6,374,569	193,926	5,905,188	18,896,391

JEROME COUNTY, IDAHO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2024

Excess (Deficit) Revenue over Expenditures - Total Governmental Funds	749,889
Amounts reported for governmental activities in the statement of activities are different because:	
Property tax revenues that are not received within sixty days after year end do not provide current financial resources and thus are not recorded as revenue in the Governmental Funds. This is the change in deferred revenue.	45,725
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.	
This is the amount of current year debt principal repayment.	606,399
This is the amount of current year amortized deferred bond issuance costs.	(41,826)
Governmental funds report capital outlays as current expenditures. In the Statement of activities, the cost of assets over $5,000 is allocated over their estimated useful lives as depreciation expense.	
This is the amount of current year capital asset expenditures.	3,082,416
This is the change in construction in progress.	1,653,847
This is the amount of current year depreciation.	(1,514,540)
This is the net book value of assets disposed of during the year.	(26,027)
Changes in net pension liability and related pension obligation deferred outflow and employer pension assumption deferred inflows of resources do not provide or require current financial resources and therefore are not reflected in the funds.	(998,154)
Operating lease liability and right of use asset accrual changes are not recognized in the Governmental Funds.	(2,001)
Liability for accrued vacation pay is not recorded in the Governmental Funds. This is the increase in leave during the year.	(121,887)
Change in Net Position of Governmental Activities	3,433,841

JEROME COUNTY, IDAHO

STATEMENT OF NET POSITION - FIDUCIARY FUNDS
SEPTEMBER 30, 2024

	Payroll Cafeteria Trust	Private Purpose Trust	Agency
Assets			
Equity in Pooled Cash and Cash Equivalents	385,604	389	1,339,124
Delinquent Property Taxes	-	-	614,777
Total Assets	385,604	389	1,953,901
Liabilities			
Warrants Payable	673	-	61,008
Vouchers Payable	-	-	29,099
Due to Taxing Districts	-	-	614,777
Due to Others	-	-	1,249,017
Total Liabilities	673	-	1,953,901
Net Position			
Held in Trust	384,931	389	-

JEROME COUNTY, IDAHO

STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Payroll Cafeteria Trust	Private Purpose Trust
Additions		
Trust Amounts Received	80,985	-
Deletions		
Trust Amounts Remitted	73,928	-
Change in Net Position	7,057	-
Net Position Beginning of Year	377,874	389
Net Position End of Year	384,931	389

JEROME COUNTY, IDAHO

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Jerome County is governed by the statute for Idaho counties and is located in the South Central portion of Idaho. The County provides various general services as authorized and the various special revenue funds: charities and indigent, weed control, ambulance, landfill, preventive health, airport, disaster relief and other various funds. The County acts as a collecting agent for taxing districts which are separate from this report.

The accounting policies of the County are to conform to generally accepted accounting principles. The following is a summary of the more significant policies:

1. The Financial Reporting Entity

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

Blended Component Units: The County Fair Fund is legally separate from Jerome County and is governed by a board appointed by the Commissioners of Jerome County. For financial reporting purposes, this entity is reported as if it were part of the County's operations because its purpose is to provide the citizenry with special services.

2. Basis of Accounting/Measurement Focus

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

a. Government-wide Financial Statements:

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

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

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

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

b. Fund Financial Statements:

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

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

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

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

Justice Fund – This fund provides the functions of administering, delivering and accounting for law enforcement services provided to the County.

Bond Redemption Fund (Correctional Facility Project) – This fund provides the functions of administering, delivering, and accounting for the construction of the correctional facility.

c. Fund Equity Classification

GASB Statement No. 54 provided new categories for reporting fund balances in governmental funds. The categories and descriptions are as follows:

Non-spendable Fund Balance – Amounts which are considered non-spendable because they are not available for current use (such as fund balance associated with inventories, long-term receivables, and prepaid expenditures).

Restricted Fund Balance – Amounts which are constrained by externally imposed legal restrictions, or by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Amounts which are constrained for specific purposes imposed by formal action of the County Commissioners by ordinance or resolution. Committed fund balances cannot be used for other purposes unless the government uses that same action to modify or rescind a fund balance commitment.

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

Assigned Fund Balance – Amounts which have been established by County Commissioners' as intended for a specific purpose, usually through the appropriation process of approving the County's budget. Additionally, funds in special revenue, debt service and capital project funds are by their nature assigned to the purpose of those respective funds.

Unassigned Fund Balance – Amounts in the General Fund which are neither restricted, committed or assigned. They may be used for any governmental purpose.

The County Commissioners are the entity's highest level of decision-making authority. When an expenditure is incurred for purposes for which there is fund balance available in more than one fund balance classification, the general rule is that budgeted amounts shall be expended first, followed by contingent amounts.

d. Fiduciary Fund Financial Statements:

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

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

Private-Purpose Trust Funds – These funds report trust arrangements under which the principal will benefit individuals, private organizations or other governments.

Pension Trust Funds – These funds report resources that are required to be held in trust for the members and beneficiaries of employee benefit plans (e.g. cafeteria).

3. Budgeting

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

The County Commissioners meet the second Monday of September in the courthouse for the purpose of considering and fixing a final budget and making appropriations for each department, and fund.

Budgetary data is prepared on the basis of accounting used by a particular fund. A copy of the budget shall be available for public inspection and a summary statement of the budget for the ensuing year shall be published, including amounts budgeted for the prior year, which shall be included for purposes of comparison. Taxpayers are invited to attend a public hearing to express their views concerning the proposed budget. After this public meeting, the budget is approved and is legally enacted through the passage of an ordinance.

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

4. Encumbrances

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

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

5. Capital Assets

The County's assets are capitalized at historic cost or estimated historic cost. Gifts or contributions of assets are recorded at fair market value when received. Depreciation is recorded on the straight-line basis over the estimated useful lives of the assets as follows: Buildings 30-50 years, Equipment 5-10 years, Infrastructure 30-40 years.

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34 which requires the inclusion of infrastructure, buildings and land in local government's basic financial statements. The County has elected to use the basic approach as defined by Statement No. 34 for asset reporting. Historical cost records do not exist for all of the County's assets dating back to 1930. For those assets where actual cost records could not be located, the County estimated cost using standard unit costs appropriate for the acquisition date. Accumulated depreciation was computed based on the life of the assets. Book value is computed by deducting the accumulated depreciation from the original cost.

6. General Long-Term Debt

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities 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.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

7. Cash and Cash Equivalents

Cash equivalents consist primarily of cash on deposit and certificates of deposit. All are stated at cost, which is not materially different from market.

8. Use of Estimates

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

9. Inventory

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

10. Deferred Outflows/Inflows of Resources

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

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then. The County has items that qualify for reporting in this category related to pensions which are reported only in the government-wide financial statements, on the Statement of Net Position.

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

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

11. Pensions

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

NOTE B – CASH AND INVESTMENTS

The County is authorized to invest funds in accordance with Idaho Code §67-1210. The County maintains a cash and investment pool that is available for use by all funds within the County.

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

Credit Risk – The County has no investment policy which would further limit its investment choices beyond those stated in the Idaho Code. The maturity dates of investments are listed below.

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

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

NOTE B – CASH AND INVESTMENTS (Cont.)

Cash and investments at year end are summarized as follows:

	Market Value/Bank Balance	Book Balance: Collateralized or FDIC Insured and Held in County's Name	Book Balance: Uncollateralized, Uninsured, or Unregistered and Held in County's Name	Book Balance: Total		Average Maturity	Credit Rating
Cash:							
Petty Cash	700	-	700	700		N/A	N/A
Checking Accounts:							
DL Evans	677,545	670,318	-	670,318	(1)	N/A	N/A
Savings and Investments:							
Farmers National Bank	263,903	250,000	13,903	263,903	(2)	N/A	N/A
Idaho Central Credit Union	259,008	250,000	9,008	259,008	(2)	N/A	N/A
First Federal	252,826	250,000	2,826	252,826	(2)		
Zions Bank	256,817	250,000	6,817	256,817	(2)	N/A	N/A
DL Evans Repo	17,810,663	17,810,663	-	17,810,663	(1)	Daily	AAA
Multi Bank /Securities	1,273,512	250,000	1,023,511	1,273,511	N/A	Variable	AAA
Component Unit - Fair	782,384	500,000	266,155	766,155	(2)	N/A	N/A
Total	21,577,358	20,230,981	1,322,920	21,553,901			

Summary:	
Governmental Activities	19,828,784
Fiduciary Activities	1,725,117
Total	21,553,901

(1) Investments are held by and are in the name of a third party
(2) Over the FDIC limit.

Time Certificates and repurchase agreements are stated at cost, which approximate market. The County has no restrictions in depositing public funds with State depositories except that the total aggregate deposit should not exceed the total capital and surplus reserves of such depository. The State of Idaho does not require collateralization of public funds.

NOTE C – INTERGOVERNMENTAL AND ASSESSMENTS RECEIVABLE

Intergovernmental receivables are primarily comprised of amounts due from other governments for the quarter ended September 30, as well as grant amounts due from the federal government or a pass-through agency. Special assessments of the Landfill (Refuse) Fund consist of charges assessed each household for costs associated with the landfill. These charges are billed with the property tax notices.

These receivables are as follows:

	General Fund	Justice	Other Funds	Total
State Liquor	-	32,488	20,224	52,712
State Cigarette Tax	-	12,108	-	12,108
State Sales Tax	266,058	266,058	28,912	561,027
State Ag Replacement	19,313	20,623	10,989	50,925
State Lottery Money	-	1,737	-	1,737
State Election Money	-	-	24,545	24,545
State Grants	-	-	368,930	368,930
Federal Grants	18,982	3,534	139,626	162,142
County Office Remittances	3,419	355,695	40,816	399,930
Solid Waste Assessments	-	-	43,033	43,033
Total Receivables	307,772	692,242	677,075	1,677,089

NOTE D – DELINQUENT TAXES RECEIVABLE

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

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

Levy Year					
2023	**2022**	**2021**	**2020**	**Prior**	**Total**
192,536	55,531	29,231	6,945	-	284,243

NOTE E – CONSTRUCTION IN PROGRESS

The County has several projects that were not completed as of September 30. The construction in progress amount represents the construction cost for these projects. Once each project is complete, these costs along with subsequent costs will be added to the County's capital assets. The construction in progress balance as of September 30, 2024 is as follows:

Old Jail	236,284
Taxilane Project	40,750
Broadband Project	2,146,109
Point to Point Wireless	100,817
Small Data Center	216,427
Airport Camera System	36,488
Jerome Pavement Rehab	444,746
Hazelton Seal Coat	12,600
Hazelton Airport Taxiway and Seal Coat	577,262
Airport Master Plan	520,869
	4,332,352

NOTE F – CAPITAL ASSETS

Summary of capital asset activity for the year ended is as follows:

	Balance 9/30/2023	Additions	Disposals	Balance 9/30/2024
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	1,262,301	-	-	1,262,301
Capital Assets, Being Depreciated:				
Buildings and Improvements	28,996,116	2,197,554	-	31,193,670
Furniture and Equipment	3,526,706	592,547	-	4,119,253
Trucks and Vehicles	2,457,206	292,315	(214,785)	2,534,736
Total Capital Assets	36,242,329	3,082,416	(214,785)	39,109,960
Less Accumulated Depreciation				
Building and Improvements	(8,005,330)	(1,151,243)	-	(9,156,573)
Furniture and Equipment	(3,064,386)	(162,981)	-	(3,227,367)
Trucks and Vehicles	(1,925,119)	(200,316)	188,758	(1,936,677)
Total Accumulated Depreciation	(12,994,835)	(1,514,540)	188,758	(14,320,617)
Capital Assets, Net of Depreciation	23,247,495	1,567,876	(26,027)	24,789,344

General Fund:	
Clerk	2,218
Commissioners	5,394
Building Maintenance	1,804
Disaster Services	7,790
County Agent	1,355
Data Processing	40,186
Planning and Zoning	3,416
General	160,379
Airport	358,674
District Court	70,327
Fair	100,995
Justice Fund:	
Sheriff	161,164
Detention	43,945
Prosecuting Attorney	3,318
General	502,763
Ambulance	44,008
Fair Capital Outlay	6,804
Total Depreciation	1,514,540

NOTE G – WARRANTS PAYABLE

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

NOTE H – VOUCHERS PAYABLE

This account represents liabilities for goods and services evidenced by claims and dated prior to year-end. All have been approved for payment by the Commissioners during October 2024.

NOTE I – ACCRUED PAYROLL AND BENEFITS

Accrued payroll and benefits represents payroll and benefits earned by employees during September 2024 and paid in October 2024.

NOTE J – COMPENSATED ABSENCES

The County has transitioned to a Paid Time Off (PTO) policy, an alternative to categorized vacation and sick leave accruals. PTO is accrued based on length of service. Employees may carry up to 40 hours of PTO into the subsequent year, excess hours are paid out at the employees base rate. PTO is payable at the employees base rate upon termination. PTO earned and unpaid as of September 30, 2024 has been accrued. In addition, employees are encouraged to accept compensatory time off in lieu of monetary compensation for overtime hours worked and such time earned and unpaid as of September 30, 2024 has been accrued.

NOTE K – PENSION PLAN

Plan Description

The County contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by the 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 (five months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

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

Member and Employer Contributions

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

NOTE K – PENSION PLAN (Cont.)

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for public safety. As of June 30, 2024 it was 6.71% for general employees and 9.83% for public safety. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.18% for general employees and 13.26% for public safety. The County's contributions were $1,822,662 for the year ended September 30, 2024.

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

At September 30, 2024, the County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, 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, 2024, the County's proportion was 0.17230090 percent.

For the year ended September 30, 2024, the County recognized pension expense (revenue) of $1,944,713. At September 30, 2024, 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	$ 1,026,130	$ -
Changes in assumptions or other inputs	$ 255,324	$ -
Net difference between projected and actual earnings on pension plan investments	$ (116,991)	$ -
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	$ 244,040	$ 680
Employer contributions subsequent to the measurement date	$ 280,555	$ -
Total	$ 1,689,058	$ 680

The County reported $280,555 as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date which will be recognized as a reduction of the net pension liability in the year ending September 30, 2024.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, the beginning of the measurement period ended June 30, 2024, is 4.4 and 4.4 years for the measurement period ended June 30, 2023.

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

Year ended September 30:	
2025	$ 384,729
2026	$ 1,266,903
2027	$ (149,121)
2028	$ (107,700)
2029	$ 13,016

NOTE K – PENSION PLAN (Cont.)

Actuarial Assumptions

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

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.30%
Salary increases including inflation	3.05%
Investment rate of return – net of investment fees	6.35%
Cost-of-living adjustments	1%

Contributing Members, Service Retirement Members, and Beneficiaries

- General Employees and All Beneficiaries – Males Pub-2010 General Tables, Increased 11%
- General Employees and All Beneficiaries – Females Pub-2010 General Tables, Increased 21%
- Teachers – Males Pub-2010 Teacher Tables, Increased 12%
- Teachers – Females Pub-2010 Teacher Tables, Increased 21%
- Fire & Police – Males Pub-2010 Safety Tables, Increased 21%
- Fire & Police – Females Pub-2010 Safety Tables, Increased 26%
- Disabled Members – Males Pub-2010 Disabled Tables, Increased 38%
- Disabled Members – Females Pub-2010 Disabled Tables, Increased 36%

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions including mortality. The Total Pension Liability as of June 30, 2024 is based on the results of an actuarial valuation date of July 1, 2024.

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

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

NOTE K – PENSION PLAN (Cont.)

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 2024.

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Cash	0%	0.00%
Large Cap	18%	4.50%
Small/Mid Cap	11%	4.70%
International Equity	15%	4.50%
Emerging Markets Equity	10%	4.90%
Domestic Fixed	20%	-0.25%
TIPS	10%	-0.30%
Real Estate	8%	3.75%
Private Equity	8%	6.00%

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 percent, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.35 percent) or 1-percentage-point higher (7.35 percent) than the current rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension liability (asset)	$ 12,247,821	$ 6,445,165	$ 1,705,874

Pension plan fiduciary net position

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

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

NOTE L – REGIONAL E-911

Jerome County has entered into a Joint Powers Agreement with Gooding, Lincoln, and Twin Falls Counties to establish and operate an Enhanced 911 Emergency Dispatch System (E-911) to meet the needs of the citizens of the participating counties. Financing for the system is through the collection of a telephone fee. Any county may withdraw from the agreement following a 2-year written notice period. However, if a debt financing agreement is outstanding, a county may only withdraw upon payment of its pro-rata share of the financing obligation remaining, based upon their share of the total surcharge collected from the four counties. Jerome County's percentage of participation for the year ending September 30, 2024 was 28.79%.

Separate financial statements of the joint venture are available from the South Central Region E-911 upon request. The following information was taken from the financial statements for fiscal year ended September 30, 2023:

Beginning Net Position	3,801,467
Change in Net Position	(459,626)
Ending Net Position	3,341,841

NOTE M – SOLID WASTE DISTRICT

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

Under this agreement each County will pay a fee per ton of waste it deposits in the landfill. Along with the fee, each participating County has agreed not to dump solid waste in any other location. For the year ending September 30, 2024, the County paid fees to the Solid Waste District totaling $1,393,964 or approximately 10.06% of the District's prior year total operating revenue. These fees cover both fee usage cost and anticipated closure costs.

Separate September 30, 2023 year-end financial statements of the Solid Waste District are available directly from the district upon request – these are the latest available audited financial statements. They contain the following information on the total equity of the District:

Beginning Net Assets	20,403,854
Change in Net Assets	1,325,066
Ending Net Assets	21,728,920

NOTE N – OPERATING LEASES

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

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

NOTE N – OPERATING LEASES (Cont.)

The County had the following lease liabilities and right of use assets related to leases as of September 30, 2024. There were no finance leases at period end.

Assets	
Right of Use Asset - Operating Leases	168,935
Total Lease Assets	168,935
Liabilities	
Current	
Lease Liabiliies - Operating Leases	59,716
Noncurrent	
Lease Liabiliies - Operating Leases	85,500
Total Lease Liabilities	145,216

Lease Expense was the following for the year ending September 30, 2024.

Operating Lease Expense	74,329

The following is the maturity of lease liabilities for the annual periods ending after September 30, 2024.

12 Month Period Ending September 30	Operating Leases
2025	66,749
2026	30,592
2027	22,415
2028	11,349
2029	9,214
Thereafter	18,431
Total Lease Payments	158,750
Less Imputed Interest	(13,534)
Total	145,216

As of September 30, 2024, the weighted average remaining lease term for all operating leases is 1.95 years.

Because we generally do not have access to the rate implicit in the lease, we use the incremental borrowing rate as the discount rate. The weighted average discount rate associated with operating leases as of September 30, 2024 is 5%.

NOTE O – BONDS PAYABLE/CAPITAL LEASES/LONG-TERM LIABLILITIES

Long-Term Liabilities

Long-Term Liabilities of the County include capital leases and bonds payable. During the year ending September 30, 2024, the following changes occurred in long term liabilities:

Description	Initial Rate	Fund	Maturity Date	Amount Outstanding 9/30/2023	Additions	Deductions	Refunding	Amount Outstanding 9/30/2024	Amount Due In One Year
Tractor	2.99%	Fair	11/5/2024	19,356	-	9,417	-	9,939	9,939
Total-Capital Lease				19,356	-	9,417	-	9,939	9,939
Bond 2020			9/15/2036	7,495,000	-	460,000	-	7,035,000	485,000
Bond 2020-Premium			9/15/2036	794,887	-	136,982	-	657,905	123,980
Total Bond				8,289,887	-	596,982	-	7,692,905	
Bond Issuance Costs				(289,998)	-	(17,779)		(272,219)	
Total Net Bonds				7,999,889	-	579,203	-	7,420,686	608,980
Total Debt				8,019,245	-	588,620		7,430,625	618,919

Bonds Payable

In fiscal year 2021, the County issued $7,755,000 General Obligation Bonds to advance refund term bonds in the amount of $7,800,000 with an outstanding bond premium of $553,433. The General Obligation Bonds were issued at a premium of $1,121,596 and, after paying issuance costs of $117,757, the net proceeds were $8,758,839. The net proceeds from the issuance of the general obligation bonds were used to purchase U.S. government securities and those securities were deposited in an irrevocable trust with an escrow agent to provide debt service payments until the term bonds are called. The advance refunding met the requirements of an in-substance debt defeasance and the term bonds were removed from the County's government wide financial statements. The County was funded by these bonds on October 8, 2020. Terms of the bonds are payments every September 15 and March 15 through the year 2036 with a true interest costs of 1.6966%.

The reacquisition price exceeded the net carrying amount of the old debt by $405,407. This amount is reported as a deferred outflow of resources and amortized over the remaining life of the refunding debt. The County advance refunded the general obligation bonds to reduce its total debt service payments by $870,000 to obtain an economic gain (difference between the present values of the debt service payments on the old and new debt) of $558,000.

In August of 2013, the County issued general obligation bonds in the amount of $10,700,000 for the purpose of the construction and furnishing of a jail facility. As noted above, $7,800,000 of these bonds were refunded on October 8, 2020. At the time of refunding, the outstanding balance was $8,815,000, leaving $1,015,000 of bond principal. Interest on the bonds computed at various rates from 2.0% to 5.0% is payable March 15 and September 15. Principal on the bonds are payable September 15. The refunded bond was paid off in September 2023.

Total bond service requirements at the balance sheet date were as follows:

Year Ended	Principle	Interest
2025	485,000	251,401
2026	510,000	227,151
2027	530,000	201,651
2028	565,000	175,151
2029	590,000	132,151
Thereafter	4,355,000	377,713
Total	7,035,000	1,365,218

NOTE O – BONDS PAYABLE/CAPITAL LEASES/LONG-TERM LIABLILITIES (cont.)

Capital Leases

Leases that in substance are purchases are classified as capital lease. At September 30, 2024, the historical cost and accumulated depreciation of equipment acquired under capital lease were $122,120 and $43,600, respectively.

Interest expense related to capital leases for the year was charged to the following departments and funds on the Statement of Activities:

County Fair	579
Total	579

Future minimum capital lease payments are as follows:

Year Ended	Principle	Interest
2025	9,939	297
Thereafter	-	-
Total	9,939	297

NOTE P – RISK MANAGEMENT

The County carries commercial insurance to cover employee health care, worker's compensation, liability and property. There has been no significant reduction in insurance coverage in the current year. Settlement amounts have not exceeded insurance coverage for the current year or the four prior years.

Part of the health insurance program is a deductible buy down program. This program places the County's insurance cost savings from having a higher deductible in trust, along with employee contributed amounts for covered family members, and self-administers the employee reimbursement to a $300 deductible.

The County belongs to the risk management pool, ICRMP. This is an association of Public entities who insure together to reduce cost while limiting liability.

NOTE Q – DEFERRED INFLOWS OF RESOURCES - UNAVAILABLE REVENUE

Deferred inflow of resources, as of September 30, 2024, consists of property taxes, solid waste district revenues not collected within sixty days of year-end, and grant funds received but not yet used. The funds with deferred revenue are as follows:

Fund	Property Taxes	Fees & Services	Total
General	54,560	-	54,560
Airport	10,530	-	10,530
Justice	113,439	-	113,439
Bond Redemption	19,287	-	19,287
Other Governmental	49,569	37,297	86,866
	247,385	37,297	284,682

NOTE R – UNEARNED REVENUE

Unearned Revenue for the County consists of grant funds received that have not yet been expended. There was $900,946 of unearned revenue as of September 30, 2024.

NOTE S – INTERFUND TRANSFERS

Transfer From Fund	Purpose	Transfer To Fund	Amount
Justice Fund	Waterways Patrol	Waterways	3,852
Total			3,852

NOTE T – SUBSEQUENT EVENTS

Management for the County reviewed subsequent events as of April 28, 2025, which was the date the report was available to be issued, and was not aware of any subsequent events that needed to be disclosed.

REQUIRED SUPPLEMENTARY INFORMATION

JEROME COUNTY

PENSION PLAN REQUIRED SUPPLEMENTARY INFORMATION
FOR YEAR ENDED SEPTEMBER 30, 2024 WITH JUNE 30, 2024 PERSI DATA

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Employer's portion of net pension asset (liability)	0.1723009%	0.1666571%	0.1622641%	0.1591125%	0.1578416%	0.1581129%	0.1351269%	0.1388990%	0.1386507%	0.1351067%
Employer's proportionate share of the net pension (asset) liability	$ 6,445,165	$ 6,650,735	$ 6,391,190	$ (125,664)	$ 3,665,291	$ 1,804,815	$ 1,993,145	$ 2,183,254	$ 2,810,663	$ 1,779,135
Employer's covered-employee payroll	$ 7,989,518	$ 7,574,258	$ 6,936,777	$ 5,919,157	$ 5,632,221	$ 5,249,447	$ 4,675,818	$ 4,379,324	$ 4,056,205	$ 3,810,770
Employer's proportional share of the net pension (asset) liability as a percentage of its covered-employee payroll	80.67%	87.81%	92.13%	-2.12%	65.08%	34.38%	42.63%	49.85%	69.29%	46.69%
Plan fiduciary net position as a percentage of total pension asset (liability)	85.54%	83.83%	83.09%	100.36%	88.22%	93.79%	91.69%	90.68%	87.26%	91.38%

Data reported is measured as of June 30, 2024

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Statutorily required contribution	$ 985,806	$ 917,014	$ 826,296	$ 714,245	$ 678,700	$ 609,246	$ 535,379	$ 500,996	$ 463,859	$ 435,439
Contributions in relation to the statutorily required contribution	$ 985,806	$ 917,014	$ 826,296	$ 714,245	$ 678,700	$ 609,246	$ 535,379	$ 500,996	$ 463,859	$ 435,439
Contribution (deficiency) excess	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Employer's covered-employee payroll	$ 7,989,518	$ 7,574,258	$ 6,936,777	$ 5,919,157	$ 5,632,221	$ 5,249,447	$ 4,675,818	$ 4,379,324	$ 4,056,205	$ 3,810,770
Contributions as a percentage of covered-employee payroll	12.34%	12.11%	11.91%	12.07%	12.05%	11.61%	11.45%	11.44%	11.44%	11.43%

Data reported is measured as of September 30, 2024

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	2,506,902	2,506,902	2,197,509	(309,393)
PILT	-	-	314,528	314,528
Other	2,005,575	4,348,489	5,229,732	881,243
Total Revenues	4,512,477	6,855,391	7,741,769	886,378
Expenditures				
Salaries and Wages	2,817,637	2,830,073	2,576,373	253,700
Payroll Expenses and Benefits	1,126,500	1,126,500	944,084	182,416
General and Administrative	1,314,440	3,632,772	3,407,166	225,606
Contracted Services	419,000	419,000	344,174	74,826
Law Enforcement	59,900	59,900	44,268	15,632
Capital Expenditures	1,775,000	1,787,146	300,884	1,486,262
Total Expenditures	7,512,477	9,855,391	7,616,949	2,238,442
Excess (Deficit) Revenues Over Expenditures	(3,000,000)	(3,000,000)	124,820	3,124,820
Fund Balance at Beginning of Year	3,000,000	3,000,000	6,393,971	3,393,971
Fund Balance at End of Year	-	-	6,518,791	6,518,791

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	124,820
Current year adjustment for accrued payroll	(25,409)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	99,411

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL BY OFFICE - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	2,506,902	2,506,902	2,197,509	(309,393)
Payment in Lieu of Taxes	-	-	314,528	314,528
Other	2,005,575	4,348,489	5,229,732	881,243
Total Revenues	4,512,477	6,855,391	7,741,769	886,378
Expenditures				
Clerk, Auditor, Recorder Salaries	1,117,600	1,117,600	1,003,830	113,770
Clerk, Auditor, Recorder Other	11,750	11,750	7,886	3,864
Assessor Salaries	246,563	246,563	204,625	41,938
Assessor Other	5,250	5,250	4,652	598
Treasurer Salaries	174,357	174,357	173,060	1,297
Treasurer Other	8,100	8,335	6,458	1,877
Human Resources Salaries	70,000	70,000	38,942	31,058
Human Resources Other	6,000	20,904	20,904	-
Commissioners Salaries	181,975	181,975	169,260	12,715
Commissioners Other	22,500	22,500	23,986	(1,486)
Coroner Salaries	25,000	25,000	19,425	5,575
Coroner Other	40,400	40,400	24,957	15,443
Building Maintenance Salaries	210,033	210,033	205,794	4,239
Building Maintenance Other	84,000	84,000	83,074	926
Disaster Services Salaries	104,213	105,956	105,947	9
Disaster Services Other	15,490	27,636	149,404	(121,768)
County Agent Salaries	82,728	82,728	81,406	1,322
County Agent Other	24,000	24,000	19,795	4,205
Data Processing Salaries	133,135	141,480	141,480	-
Data Processing Other	537,100	537,100	472,868	64,232
Election Salaries	2,000	2,000	576	1,424
Elections Other	33,400	33,400	28,251	5,149
Charity Other	108,500	108,500	89,301	19,199
General Accounts (Other)	3,745,158	6,048,350	4,088,922	1,959,428
Planning and Zoning Salaries	383,822	383,822	343,507	40,315
Planning and Zoning Other	28,542	28,542	14,349	14,193
GIS Salaries	50,050	50,050	50,011	39
GIS Other	11,200	11,200	4,304	6,896
Reserve	5,000	5,000	-	5,000
Veterans' Memorial Salaries	36,161	38,510	38,510	-
Veterans' Memorial Other	8,450	8,450	1,465	6,985
Total Expenditures	7,512,477	9,855,391	7,616,949	2,238,442
Excess (Deficit) Revenues Over Expenditures	(3,000,000)	(3,000,000)	124,820	3,124,820
Fund Balance at Beginning of Year	3,000,000	3,000,000	6,393,971	3,393,971
Fund Balance at End of Year	-	-	6,518,791	6,518,791

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	124,820
Current year adjustment for accrued payroll	(25,409)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	99,411

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - JUSTICE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	4,413,486	4,413,486	4,459,029	45,543
Other	2,800,246	3,032,791	5,218,701	2,185,910
Total Revenues	7,213,732	7,446,277	9,677,730	2,231,453
Expenditures				
Sheriff Department Salaries	1,955,727	2,059,341	1,993,086	66,255
Sheriff Department Other	467,200	471,652	431,411	40,241
Detention Salaries	2,000,477	2,044,005	1,842,213	201,792
Detention Other	541,500	580,904	489,812	91,092
Prosecuting Attorney Salaries	735,861	735,861	730,339	5,522
Prosecuting Attorney Other	20,300	20,300	15,640	4,660
Public Defender	889,940	1,057,891	1,057,890	1
Juvenile Salaries	284,724	284,724	276,221	8,503
Juvenile Other	307,404	321,484	187,924	133,560
Adult Probation Salaries	266,216	266,216	213,007	53,209
Adult Probation Other	55,900	80,781	71,395	9,386
General	2,983,500	2,832,487	2,448,869	383,618
Total Expenditures	10,508,749	10,755,646	9,757,807	997,839
Excess (Deficit) Revenues Over Expenditures	(3,295,017)	(3,309,369)	(80,077)	3,229,292
Other Financing Sources (Uses):				
Transfers In (Out)	-	3,852	3,852	-
Excess (Deficit) Revenues and Other Sources Over Expenditures	(3,295,017)	(3,305,517)	(76,225)	3,229,292
Fund Balance at Beginning of Year	3,295,017	3,305,517	6,639,740	3,334,223
Fund Balance at End of Year	-	-	6,563,515	6,563,515

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	(80,077)
Current year adjustment for accrued payroll	(49,680)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	(129,757)

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - BOND REDEMPTION FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	736,000	736,000	745,505	9,505
Other	-	-	10,673	10,673
Total Revenues	736,000	736,000	756,178	20,178
Expenditures				
Principal Payments	736,000	736,000	460,000	276,000
Interest Payments	-	-	274,314	(274,314)
Total Expenditures	736,000	736,000	734,314	1,686
Excess (Deficit) Revenues Over Expenditures	-	-	21,864	21,864
Fund Balance at Beginning of Year	-	-	172,062	172,062
Fund Balance at End of Year	-	-	193,926	193,926

JEROME COUNTY
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Basis of Presentation

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

Budgetary Legal Requirements

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

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

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

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

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

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

OTHER SUPPLEMENTARY INFORMATION

JEROME COUNTY, IDAHO

COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	District Court	Airport	Ambulance	Fair	Fair Capital	Charity and Indigent
Assets						
Cash and Investments	1,149,085	731,542	265,658	743,516	90,252	826,157
Accounts Receivable	20,224	535,426	8,912	12,178	239	2,502
Delinquent Taxes Receivable	330	12,069	19,472	4,878	1,291	2,613
Total Assets	1,169,639	1,279,037	294,042	760,572	91,782	831,272
Liabilities						
Warrants Payable	10,035	2,013	-	1,511	-	-
Vouchers Payable	17,813	691,786	509	18,941	3,695	-
Accrued Payroll and Benefits	2,273	3,727	-	4,492	-	-
Total Liabilities	30,121	697,526	509	24,944	3,695	-
Deferred Inflows of Resources						
Unavailable Revenue	259	10,530	16,910	4,878	1,116	1,969
Total Deferred Inflows of Resources	259	10,530	16,910	4,878	1,116	1,969
Fund Balances						
Committed:						
Designated for subsequent year expenditures	299,500	88,763	27,978	20,000	15,000	-
Assigned	839,759	482,218	248,645	710,750	71,971	829,303
Total Fund Balances	1,139,259	570,981	276,623	730,750	86,971	829,303
Total Liabilities and Fund Balances	1,169,639	1,279,037	294,042	760,572	91,782	831,272

Public Health	Revaluation	Solid Waste	Tort	Noxious Weed	County Election	Waterway	American Rescue Plan Act Money	Totals
73,099	83,805	1,496,946	169,827	75,018	220,515	2,000	565,954	6,493,374
1,343	3,247	43,034	21,352	164	24,545	3,909	-	677,075
7,607	10,610	-	8,132	1,812	-	-	-	68,814
82,049	97,662	1,539,980	199,311	76,994	245,060	5,909	565,954	7,239,263
-	4,962	-	-	-	735	-	-	19,256
-	1,782	-	-	35,433	8,622	-	-	778,581
-	11,868	-	-	-	1,690	-	-	24,050
-	18,612	-	-	35,433	11,047	-	414,792	1,236,679
6,631	9,174	37,296	7,057	1,576	-	-	-	97,396
6,631	9,174	37,296	7,057	1,576	-	-	-	97,396
-	10,000	-	10,000	15,000	77,678	2,000	-	565,919
75,418	59,876	1,502,684	182,254	24,985	156,335	3,909	151,162	5,339,269
75,418	69,876	1,502,684	192,254	39,985	234,013	5,909	151,162	5,905,188
82,049	97,662	1,539,980	199,311	76,994	245,060	5,909	565,954	7,239,263

JEROME COUNTY, IDAHO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NON-MAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	District Court	Airport	Ambulance	Fair	Fair Capital	Charity and Indigent	Public Health
Revenues							
Property Taxes	548	494,060	675,513	566,943	40,553	5,578	264,333
Intergovernmental	94,745	676,070	40,613	-	954	10,007	5,374
Charges for Services	-	1,052,436	-	9,460	-	-	-
Fines and Forfeitures	324,058	-	-	-	-	-	-
Miscellaneous	81,653	9,623	7,468	333,560	-	21	-
Total Revenues	501,004	2,232,189	723,594	909,963	41,507	15,606	269,707
Expenditures							
Salaries and Wages	79,412	91,676	-	140,101	-	(1,483)	-
Payroll Expenses and Benefits	25,383	33,746	-	39,221	-	-	-
General and Administrative	-	1,159,918	65,866	30,334	-	-	-
Health Care	-	-	-	-	-	-	261,826
Contracted Services	-	-	618,000	454,717	-	-	-
Law Enforcement	185,488	-	-	-	-	-	-
Capital Expenditures	55,130	820,575	78,305	-	41,926	-	-
Debt Service							
Principal Payments	-	-	-	9,417	-	-	-
Interest Payments	-	-	-	579	-	-	-
Total Expenditures	345,413	2,105,915	762,171	674,369	41,926	(1,483)	261,826
Excess (Deficit) Revenues Over Expenditures	155,591	126,274	(38,577)	235,594	(419)	17,089	7,881
Other Financing Sources (Uses)							
Fund Transfer In (Out)	-	-	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-
Excess (Deficit) Revenues and Other Sources Over Expenditures	155,591	126,274	(38,577)	235,594	(419)	17,089	7,881
Fund Balance at Beginning of Year	983,668	444,707	315,200	495,156	87,390	812,214	67,537
Fund Balance at Year End	1,139,259	570,981	276,623	730,750	86,971	829,303	75,418

Revaluation	Solid Waste	Tort	Noxious Weed	County Election	Waterway	American Rescue Plan Act Money	Totals
394,455	-	282,731	62,542	-	-	-	2,787,256
46,506	-	25,406	656	127,436	19,402	1,385,186	2,432,355
-	1,313,939	-	-	-	-	-	2,375,835
-	-	-	-	-	-	-	324,058
50	173,169	44,626	-	-	(1)	40,768	690,937
441,011	1,487,108	352,763	63,198	127,436	19,401	1,425,954	8,610,441
306,333	-	-	-	38,792	-	-	654,831
105,140	-	-	-	18,574	-	-	222,064
19,897	-	-	-	43,257	22,500	283,375	1,625,147
-	-	-	-	-	-	-	261,826
-	1,394,573	333,262	79,636	24,736	1,550	-	2,906,474
-	-	-	-	-	-	-	185,488
-	-	-	-	-	-	990,308	1,986,244
-	-	-	-	-	-	-	9,417
-	-	-	-	-	-	-	579
431,370	1,394,573	333,262	79,636	125,359	24,050	1,273,683	7,852,070
9,641	92,535	19,501	(16,438)	2,077	(4,649)	152,271	758,371
-	-	-	-	-	(3,852)	-	(3,852)
-	-	-	-	-	(3,852)	-	(3,852)
9,641	92,535	19,501	(16,438)	2,077	(8,501)	152,271	754,519
60,235	1,410,149	172,753	56,423	231,936	14,410	(1,109)	5,150,669
69,876	1,502,684	192,254	39,985	234,013	5,909	151,162	5,905,188

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - DISTRICT COURT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	-	-	548	548
Other	200,000	201,957	500,456	298,499
Total Revenues	200,000	201,957	501,004	299,047
Expenditures				
Salaries and Wages	70,200	127,537	80,819	46,718
Payroll Expense and Benefits	30,700	30,700	25,383	5,317
Supplies	24,400	24,400	18,842	5,558
Postage	2,000	2,000	-	2,000
Telephone and Utilities	59,650	59,650	43,788	15,862
Jury and Witness Fees and Expense	10,000	10,000	12,350	(2,350)
Travel	500	500	554	(54)
Lodging, Meals and Mileage for Jurors	2,000	2,000	609	1,391
Judicial Education	3,000	3,000	700	2,300
Contracts	205,050	149,670	108,645	41,025
Contingency	15,000	15,000	-	15,000
Capital Outlay	85,000	85,000	55,130	29,870
Total Expenditures	507,500	509,457	346,820	162,637
Excess (Deficit) Revenues Over Expenditures	(307,500)	(307,500)	154,184	461,684
Fund Balance at Beginning of Year	307,500	307,500	987,348	679,848
Fund Balance at End of Year	-	-	1,141,532	1,141,532

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	154,184
Current year adjustment for accrued payroll	1,407
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	155,591

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - AIRPORT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	493,428	493,428	494,060	632
Other	900,000	1,187,780	1,738,129	550,349
Total Revenues	1,393,428	1,681,208	2,232,189	550,981
Expenditures				
Salaries and Wages	91,154	91,154	90,702	452
Payroll Expense and Benefits	34,774	34,774	33,746	1,028
Utilities	23,000	23,000	11,843	11,157
Maintenance	84,000	84,000	70,592	13,408
Miscellaneous	25,500	25,500	49,763	(24,263)
Petroleum	900,000	1,024,928	1,027,720	(2,792.00)
Capital Outlay	255,000	417,852	820,575	(402,723)
Total Expenditures	1,413,428	1,701,208	2,104,941	(403,733)
Excess (Deficit) Revenues Over Expenditures	(20,000)	(20,000)	127,248	147,248
Fund Balance at Beginning of Year	20,000	20,000	447,460	427,460
Fund Balance at End of Year	-	-	574,708	574,708

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	127,248
Current year adjustment for accrued payroll	(974)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	126,274

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - AMBULANCE DISTRICT FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	668,911	668,911	675,513	6,602
Other	49,264	49,264	48,081	(1,183)
Total Revenues	718,175	718,175	723,594	5,419
Expenditures				
Contingency	115,500	115,500	60,640	54,860
Maintenance and Repair	5,000	5,000	5,226	(226)
Ambulance Contracts	618,000	618,000	618,000	-
Capital Outlay	20,000	78,305	78,305	-
Total Expenditures	758,500	816,805	762,171	54,634
Excess (Deficit) Revenues Over Expenditures	(40,325)	(98,630)	(38,577)	60,053
Fund Balance at Beginning of Year	40,325	98,630	315,200	216,570
Fund Balance at End of Year	-	-	276,623	276,623

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY FAIR FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	557,677	557,677	566,943	9,266
Other	175,000	175,000	343,020	168,020
Total Revenues	732,677	732,677	909,963	177,286
Expenditures				
Salaries and Wages	153,245	153,245	139,247	13,998
Employee Benefits	41,400	41,400	39,221	2,179
Supplies	8,755	8,755	16,918	(8,163)
Utilities	39,163	39,163	35,412	3,751
Contracted Services	24,242	24,242	13,416	10,826
Repairs and Maintenance	75,865	75,865	61,674	14,191
Miscellaneous	360,007	360,007	357,631	2,376
Capital Outlay	30,000	30,000	9,996	20,004
Total Expenditures	732,677	732,677	673,515	59,162
Excess (Deficit) Revenues Over Expenditures	-	-	236,448	236,448
Fund Balance at Beginning of Year	-	-	498,794	498,794
Fund Balance at End of Year	-	-	735,242	735,242

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	236,448
Current year adjustment for accrued payroll	(854)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	235,594

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY FAIR CAPITAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	40,000	40,000	40,553	553
Other	-	-	954	954
Total Revenues	40,000	40,000	41,507	1,507
Expenditures				
Capital Outlay	50,000	50,000	41,926	8,074
Total Expenditures	50,000	50,000	41,926	8,074
Excess (Deficit) Revenues Over Expenditures	(10,000)	(10,000)	(419)	9,581
Fund Balance at Beginning of Year	10,000	10,000	87,390	77,390
Fund Balance at End of Year	-	-	86,971	86,971

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CHARITY AND INDIGENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	-	-	5,578	5,578
Other	-	-	10,028	10,028
Total Revenues	-	-	15,606	15,606
Expenditures				
Total Expenditures	-	-	-	-
Excess (Deficit) Revenues Over Expenditures	-	-	15,606	15,606
Fund Balance at Beginning of Year	-	-	813,697	813,697
Fund Balance at End of Year	-	-	829,303	829,303

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	15,606
Current year adjustment for accrued payroll	1,483
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	17,089

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PUBLIC HEALTH FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Property Taxes	262,000	262,000	264,333	2,333
Other	-	-	5,374	5,374
Total Revenues	262,000	262,000	269,707	7,707
Expenditures				
Health Care Contracts	262,000	262,000	261,826	174
Total Expenditures	262,000	262,000	261,826	174
Excess (Deficit) Revenues Over Expenditures	-	-	7,881	7,881
Fund Balance at Beginning of Year	-	-	67,537	67,537
Fund Balance at End of Year	-	-	75,418	75,418

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - REVALUATION FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	391,700	391,700	394,455	2,755
Other	10,000	10,000	46,556	36,556
Total Revenues	401,700	401,700	441,011	39,311
Expenditures				
Salaries and Wages	306,500	306,500	303,473	3,027
Payroll Expenses and Benefits	111,200	111,200	105,140	6,060
Miscellaneous	14,000	14,000	10,288	3,712
Education	10,000	10,000	9,609	391
Total Expenditures	441,700	441,700	428,510	13,190
Excess (Deficit) Revenues Over Expenditures	(40,000)	(40,000)	12,501	52,501
Fund Balance at Beginning of Year	40,000	40,000	69,243	29,243
Fund Balance at End of Year	-	-	81,744	81,744

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	12,501
Current year adjustment for accrued payroll	(2,860)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	9,641

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - SOLID WASTE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	1,400,500	1,400,500	1,487,108	86,608
Total Revenues	1,400,500	1,400,500	1,487,108	86,608
Expenditures				
Solid Waste Contract	1,400,000	1,400,000	1,393,964	6,036
Contingency	500	500	609	(109)
Total Expenditures	1,400,500	1,400,500	1,394,573	5,927
Excess (Deficit) Revenues Over Expenditures	-	-	92,535	92,535
Fund Balance at Beginning of Year	-	-	1,410,149	1,410,149
Fund Balance at End of Year	-	-	1,502,684	1,502,684

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TORT FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	280,000	280,000	282,731	2,731
Other	-	44,627	70,032	25,405
Total Revenues	280,000	324,627	352,763	28,136
Expenditures				
Insurance Liability Coverage	300,000	344,627	333,262	11,365
Total Expenditures	300,000	344,627	333,262	11,365
Excess (Deficit) Revenues Over Expenditures	(20,000)	(20,000)	19,501	39,501
Fund Balance at Beginning of Year	20,000	20,000	172,753	152,753
Fund Balance at End of Year	-	-	192,254	192,254

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - NOXIOUS WEED FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	61,935	61,935	62,542	607
Other	-	-	656	656
Total Revenues	61,935	61,935	63,198	1,263
Expenditures				
Contracts	76,935	79,636	79,636	-
Total Expenditures	76,935	79,636	79,636	-
Excess (Deficit) Revenues Over Expenditures	(15,000)	(17,701)	(16,438)	1,263
Fund Balance at Beginning of Year	15,000	17,701	56,423	38,722
Fund Balance at End of Year	-	-	39,985	39,985

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY ELECTION FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	38,432	69,226	127,436	58,210
Total Revenues	38,432	69,226	127,436	58,210
Expenditures				
Salaries and Wages	54,150	54,150	37,102	17,048
Payroll Expenses and Benefits	18,960	18,960	18,574	386
General and Administrative	28,000	28,000	43,258	(15,258)
Miscellaneous	15,000	45,794	24,735	21,059
Total Expenditures	116,110	146,904	123,669	23,235
Excess (Deficit) Revenues Over Expenditures	(77,678)	(77,678)	3,767	81,445
Fund Balance at Beginning of Year	77,678	77,678	231,936	154,258
Fund Balance at End of Year	-	-	235,703	235,703

Reconciliation of Budgetary Basis to GAAP Basis

Excess (Deficit) Revenues Over Expenditures (Budgetary Basis)	3,767
Current year adjustment for accrued payroll	(1,690)
Excess (Deficit) Revenues Over Expenditures (GAAP Basis)	2,077

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - WATERWAYS FUND FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	1,000	1,000	-	(1,000)
Other	9,000	12,909	19,401	6,492
Total Revenues	10,000	13,909	19,401	5,492
Expenditures				
Repairs and Maintenance	14,000	24,410	24,050	360
Miscellaneous	-	57	-	57
Total Expenditures	14,000	24,467	24,050	417
Excess (Deficit) Revenues Over Expenditures	(4,000)	(10,558)	(4,649)	5,909
Other Financing Sources (Uses):				
Transfers In (Out)	-	(3,852)	(3,852)	-
Excess (Deficit) Revenues and Other Sources Over Expenditures	(4,000)	(14,410)	(8,501)	5,909
Fund Balance at Beginning of Year	4,000	14,410	14,410	-
Fund Balance at End of Year	-	-	5,909	5,909

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - AMERICAN RESCUE PLAN ACT MONEY FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Other	-	-	1,425,954	1,425,954
Total Revenues	-	-	1,425,954	1,425,954
Expenditures				
Capital Outlay	-	-	990,308	(990,308)
Miscellaneous	-	1,804,810	283,375	1,521,435
Total Expenditures	-	1,804,810	1,273,683	531,127
Excess (Deficit) Revenues Over Expenditures	-	(1,804,810)	152,271	1,957,081
Fund Balance at Beginning of Year	-	1,804,810	(1,109)	(1,805,919)
Fund Balance at End of Year	-	-	151,162	151,162

UNIFORM GUIDANCE SUPPLEMENTARY REPORTS

Condie Stoker & Brown
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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of County Commissioners
Jerome County
Jerome, Idaho 83338

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Jerome County'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 Jerome County's major federal programs for the year ended September 30, 2024. Jerome County'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, Jerome County 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, 2024.

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; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit 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). 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 Jerome County and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Jerome County'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 Jerome County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain 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 Jerome County'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 generally accepted auditing standards, *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 Jerome County's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the 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 Jerome County'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 Jerome County'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 Jerome County'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 a 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 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 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.

Condie, Stoker & Brown

Condie, Stoker and Brown

April 28, 2025

JEROME COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR END SEPTEMBER 30, 2024

Description	Assistance Listing Number	(Accrued) Deferred Grant Revenue 9/30/2023	Cash/ Commodities Received 10/01/2024 thru 9/30/2024	Expenditures	(Accrued) Deferred Grant Revenue 9/30/2024
Pass-Through State of Idaho:					
Department of Transportation:					
Speed/Aggressive Driving	20.600	-	4,842	4,842	-
Distracted Driving Mobilization	20.600	-	4,227	4,227	-
Impaired Driving - July 4th HVE	20.600	-	4,063	4,063	-
Impaired Driving - Labor Day	20.600	-	2,837	2,837	-
Aggressive Driving - Summer HVE	20.600	-	4,987	4,987	-
STEP Program	20.600	-	37,560	37,560	-
Seat Belt - HVE Thanksgiving	20.616	-	4,986	4,986	-
Impaired Driving - HVE December	20.616	-	4,683	4,683	-
Total Department of Transportation Pass-Through		-	68,185	68,185	-
Department of Commerce:					
Capital Projects Fund - Broadband Grant	21.029	-	2,167,604	2,146,109	21,495
Secretary of State:					
HAVA Election Grant	90.404	-	30,794	30,794	-
Office of Drug Policy:					
Partnership for Success Law Enforcement Grant	93.243	-	17,296	17,296	-
Department of Parks and Recreation					
Waterways Patrol Boat	97.012	-	-	3,909	(3,909)
Department of Homeland Security:					
EMPG Grant	97.042	(21,035)	33,181	31,128	(18,982)
Disaster Services/Commodities	97.067	-	62,114	62,114	-
Total Department of Homeland Security:		(21,035)	95,295	93,242	(18,982)
Total Pass-Through State of Idaho		(21,035)	2,379,175	2,359,535	(1,396)
Department of Transportation Direct Programs:					
Airport Improvement Program CARES	20.106	-	30,000	75,000	(45,000)
Airport Improvement Program 23	20.106	-	37,113	41,238	(4,125)
Airport Improvement Program 24	20.106	-	-	86,592	(86,592)
Total Airport Improvement Program		-	67,113	202,830	(135,717)
Department of Treasury					
Coronavirus State and Local Fiscal Recovery	21.027	1,799,979	-	1,385,187	414,792
Local Assistance and Tribal Consistency Fund	21.032	464,659	-	-	464,659
Total Department of Treasury:		2,264,638	-	1,385,187	879,451
Department of Justice					
State Criminal Alien Assistance Program (SCAAP)	16.606	(20,761)	20,761	3,534	(3,534)
Total Federal Financial Assistance		2,222,842	2,467,049	3,951,086	738,804

JEROME COUNTY

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

NOTE A – SIGNIFICANT ACCOUNTING POLICIES

The accompanying schedule of expenditures of federal awards is a summary of the activity of Jerome County's federal award programs presented on the accrual basis of accounting in accordance with generally accepted accounting principles. The information in this Schedule is presented in accordance with the requirements of the Uniform Guidance, *Audit of States, Local Governments, and Non-Profit Organizations*. Because the Schedule presents only a selected portion of the operation of the Authority, it is not intended to and does not present the financial position or changes in net position of Jerome County.

JEROME COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED SEPTEMBER 30, 2024

A. SUMMARY OF AUDIT RESULTS

1. The auditor's report expresses an unqualified opinion on the financial statements of Jerome County.

2. No reportable deficiencies disclosed during the audit of the financial statements are reported in the report of internal control dated April 28, 2025. None of the conditions are reported as a material weakness.

3. No instances of noncompliance material to the financial statements were disclosed during the audit.

4. No material reportable conditions were discovered during the audit of the Major Federal Award Programs.

5. The auditor's report on compliance for the Major Federal Award Programs for Jerome County expresses an unqualified opinion.

6. The audit did not disclose any audit findings.

7. The program tested as a major program is:

   - 21.027 – Coronavirus State and Local Fiscal Recovery
   - 21.029 – Coronavirus Capital Projects Fund

8. The dollar threshold used to distinguish between Type A and Type B programs was $750,000.

9. Jerome County was determined to be a low-risk Auditee.

B. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

Finding	Reportable Condition	Questioned Cost
None	None	None

C. FINDINGS – FINANCIAL STATEMENTS AUDIT

None

ADDITIONAL LETTERS

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Management Letter Comments

To the County Commissioners
Jerome County
Jerome, Idaho 83338

In planning and performing our audit of the general purpose financial statements of Jerome County for the year ended September 30, 2024, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure. However, we noted certain matters involving the internal control structure and its operation that are not considered to be reportable conditions under standards established by the American Institute of Certified Public Accountants. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control structure that, in our judgment, could adversely affect Jerome County's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements.

Treasurer's Cash

In our testing of cash, it was noted that there were several old outstanding items (dating back as far as 2021) on the bank reconciliation. We recommend that these items be reviewed and cleared out annually. This will ensure that the accuracy of the amount of cash reported on the financial statements.

Ambulance Budget

During our review of the ambulance budget for the year ending September 30, 2024, we noted that the budgeted revenues do not equal budgeted expenditures. Specifically, budgeted revenues were $749,236 while budgeted expenditures were $758,500, resulting in a variance of $9,264. We recommend that management ensure that budgeted revenues equal budgeted expenditures in future budgets. This fundamental principle of budgeting ensures financial plans are balanced and provides a realistic framework for financial management.

Grant Expenditures and Vouchers Payable

In our testing of grants, expenditures, and vouchers payable, we noted several instances where grant funds were reimbursed by the granting agency prior to the actual expenditure of funds by the County. Additionally, at fiscal year-end these expenditures were not recorded in vouchers payable, despite the obligations being outstanding. These items were added to the audited financial statements.

Reimbursement type grants require that grant reimbursements be requested and received only after the related expenditures have been incurred and are properly documented. Furthermore, generally accepted accounting principals (GAAP) require that liabilities, such as expenditures incurred but not paid, be recognized in the accounting records in the period in which the obligation occurs.

We recommend that all grant expenditures and reimbursements are properly monitored and reviewed to ensure compliance with specific grant requirements. We also recommend that all policies and procedures are implement to ensure any outstanding liabilities are properly recorded at fiscal year end.

Jail Accounts

During our testing of fixed asset additions, we noted an instance where a capital asset was purchased directly using the funds from the Jail Commissary trust account. Generally accepted accounting principles (GAAP) and sound financial management practices typically require that revenues be recognized in the governmental fund where the resources are legally restricted or designated for use. In this scenario, the appropriate accounting treatment would involve the trust transferring the funds to the County. The County would then recognize the revenue from the trust transfer and subsequently record the purchase of the fixed asset as an expenditure. This approach ensures proper accountability and transparency of both the trust funds and the County's capital asset transactions.

We also noted that the Jail Commissary Trust Account balance appears to be steadily increasing and remittances to the County occur infrequently. Additionally, there does not appear to be a documented process for regularly reviewing the account to ensure compliance with applicable regulatory requirements. We recommend that the excess funds in the commissary account be remitted to the County monthly. We also recommend that the account is reviewed monthly to ensure that expenditures out of the jail accounts are reasonable and allowable.

Payroll

During our audit, we identified several areas within the payroll process that require management's attention to strengthen internal controls and reduce the risk of errors or irregularities. These items include, but are not limited to, the following: lack of documentation and organization, insufficient review of payroll and payroll reports, improper time and rates paid, employee W-4 information not agreeing to what is recorded in the payroll system, PTO and comp time accrual and payment issues, PERSI issues, and issues with benefit payments. Many of these issues were due to a switch in payroll software without proper oversite for the transition. We recommend that management establish and enforce a formal policy requiring documented authorization for all changes to employee payroll information and implement a thorough and timely review of all payroll reports and payroll items. These items will help ensure that the County is complying with payroll requirements and will help to avoid payroll issues in the future.

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

Sincerely,

Condie Stoker & Brown

Condie, Stoker & Brown

April 28, 2025