MADISON COUNTY - STATE OF IDAHO
REXBURG, IDAHO
ANNUAL FINANCIAL REPORT
and
COMPLIANCE REPORTS
with
INDEPENDENT AUDITOR'S REPORT
For the Year Ended September 30, 2024

MADISON COUNTY - STATE OF IDAHO
BASIC FINANCIAL STATEMENTS
For the Year Ended September 30, 2024

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Searle Hart & Associates, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

Opinions

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

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Madison County, Idaho as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor funds and the Schedule of Expenditures of Federal Awards, as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* (Uniform guidance), are presented for purposes of additional analysis and are not a required part of the basis financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the combining and individual nonmajor funds and the Schedule of Expenditures of Federal Awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards,* we have also issued our report dated June 23, 2025, on our consideration of Madison County, Idaho 's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Madison County, Idaho's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Madison County, Idaho's internal control over financial reporting and compliance.

Searle Hart + Associates PLLC

Rexburg, Idaho
June 23, 2025

Madison County, Idaho

Management's Discussion & Analysis
September 30, 2024

The discussion and analysis of Madison County, Idaho's financial performance provides an overall review of the County's financial activities for the fiscal year ended September 30, 2024. The intent of this discussion and analysis is to look at the County's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the County's financial performance.

FINANCIAL HIGHLIGHTS

The key financial highlights for 2024 are as follows:

At the end of the current year, the County's governmental funds reported a combined ending fund balance of $38,728,954.

At the end of the current year, the fund balance for the General Fund was $20,891,052, a decrease of $831,472 from the fund balance at September 30, 2023. The business-type activities reported net position of $378,067, an increase of $226,453 from the prior year.

USING THE BASIC FINANCIAL STATEMENTS

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

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

REPORTING THE COUNTY AS A WHOLE

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

Statement of Net Position and Statement of Activities

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

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

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

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

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

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

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

Fund Financial Statements

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

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

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

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

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

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

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

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

Government-wide Financial Analysis

The following tables summarize the County's net position for 2024 and 2023.

	2024		
	Governmental Activities	Business-type Activities	Total
Current and other assets	$ 41,925,732	$ 1,017,196	$ 42,942,928
Capital assets	18,744,398	692,000	19,436,398
Total assets	60,670,130	1,709,196	62,379,326
Deferred outflows of resources			
Pension	2,240,383	143,003	2,383,386
Long-term debt outstanding	12,275,722	886,352	13,162,074
Other liabilities	2,442,283	587,780	3,030,063
Total liabilities	14,718,005	1,474,132	16,192,137
Deferred inflows of resources			
Pension	-	-	-
Net position			
Invested in capital assets, net of related debt	17,819,262	33,983	17,853,245
Restricted	19,119,274	344,084	19,463,358
Unrestricted	11,253,972	-	11,253,972
Total net position	$ 48,192,508	$ 378,067	$ 48,570,575

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

Total net position of governmental activities increased by $1,834,362. The total liabilities of governmental activities decreased by $191,673 mainly due to the change in pension liabilities.

The following shows the changes in net position for 2024 and 2023.

	2024		
	Governmental Activities	Business-type Activities	Total
Revenues			
Program revenues			
Charges for services	$ 6,560,311	$ 3,348,988	$ 9,909,299
Operating & capital grants & contributions	4,149,938	-	4,149,938
General revenues			
Property taxes	18,192,458	-	18,192,458
Public service taxes	5,061,300	-	5,061,300
Intergovernmental revenues	5,521,589	-	5,521,589
Investment earnings	1,521,555	-	1,521,555
Other	443,481		443,481
Total revenues	41,450,632	3,348,988	44,799,620
Expenses			
General government	10,413,685	-	10,413,685
Public works	15,706,670	-	15,706,670
Public safety	8,595,545	-	8,595,545
Health and welfare	4,117,390	-	4,117,390
Recreation	617,514	-	617,514
Conservation	131,565	-	131,565
Interest on long-term debt	33,901	-	33,901
Solid waste	-	3,300,980	3,300,980
Total expenses	39,616,270	3,300,980	42,917,250
Increase (decrease) in net position	$ 1,834,362	$ 48,008	$ 1,882,370

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

GOVERNMENTAL ACTIVITIES

The County's grant revenues from federal and state sources made up $4,149,938 or 10.01% of total governmental revenues. The major recipient of intergovernmental program revenues was public safety.

The general government expense accounted for $10,413,685 of the $39,616,270 total expenses for governmental activities, or 26.3% of total expenses. Public safety expense accounted for $8,595,545 of the total expenses for governmental activities, or 21.7%.

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

	Total Cost of Services	Net Cost of Service
General government	$ 10,413,685	$ 10,402,142
Public safety	15,706,670	9,209,418
Public works	8,595,545	5,891,916
Health and welfare	4,117,390	2,952,254
Recreation	617,514	284,825
Conservation	131,565	131,565
Interest on long-term debt	33,901	33,901
Total	$ 39,616,270	$ 28,906,021

Charges for services and operating and capital grants of $10,413,685 (27.03% of the total costs of services) are received and used to fund the general government expenses of the County. The remaining $29,206,719 in general government expenses is funded by property taxes, public service taxes, intergovernmental revenues, and other.

Business-type activities

The net position for business-type activities increased by $226,453 during 2024, and the major revenue sources were charges for services of $3,348,988.

FINANCIAL ANALYSIS OF THE COUNTY FUNDS

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

Governmental Funds

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

As of September 30, 2024, the County's governmental funds reported a combined ending fund balance of $38,728,954, a decrease of $1,759,670 in comparison with the prior year. Approximately 50.6% of this total, $19,609,680 constitutes unassigned fund balance, which is available for spending at the County's discretion. The remainder of the fund balance is assigned to indicate that it is not available for new spending because it has already been assigned for a variety of assigned purposes of $19,119,274.

The General Fund is the primary operating fund of the County. At the end of 2024, unassigned fund balance was $19,609,680. As a measure of the General Fund's liquidity, it may be useful to compare fund balance to total expenditures. Unassigned fund balance represents 145% of total General Fund expenditures.

The County's General Fund balance has decreased by $831,472 during fiscal year 2024. That increase was due to excess of revenues over expenditures.

Enterprise Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Restricted net position of the Solid Waste Fund at September 30, 2024, was $378,067. Restricted net position increased by $226,453.

BUDGETARY HIGHLIGHTS

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

Capital Assets and Debt Administration

Capital Assets – Madison County's investment in capital assets for its governmental and business-type activities as of September 30, 2024, amounts to $36,536,137. This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure (acquired since September 30, 2003) and construction in progress. (See table below.) The total increase in the County's investments in capital assets for the current fiscal year (including depreciation, additions, and deductions) was 136%, (a 161.9% increase for governmental activities and a 0% increase for business-type activities).

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 5,467,430	$ 483,235	$ 107,973	$ 107,973	$ 5,575,403	$ 591,208
Buildings & improvements	11,939,522	11,830,485	746,198	746,198	12,685,720	12,576,683
Machinery & equipment	13,739,947	12,831,056	1,896,649	1,896,649	15,636,596	14,727,705
Right of use leased assets	1,718,818	-	464,287	464,287	2,183,105	464,287
Infrastructure	3,670,420	3,670,420	-	-	3,670,420	3,670,420
Construction in progress	-	-	-	-	-	-
Total	$ 36,536,137	$ 28,815,196	$ 3,215,107	$ 3,215,107	$ 39,751,244	$ 32,030,303

Major capital additions include the various purchases of heavy equipment and land purchases.

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

Additional information on Madison County's capital assets can be found in Note 8 to the financial statements for fiscal year 2024.

Long-term Debt – At September 30, 2024, the County had total operating lease debt outstanding of $1,262,715. The County's long-term debt decreased by $196,809 or 13.5% during fiscal year 2024, in large part explained by principal paid on old debt.

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Compensated absences	$ 1,933,492	$ 1,738,817	$ 125,730	$ 357,188	$ 2,059,222	$ 2,096,005
Operating leases	925,136	1,057,219	337,579	402,305	1,262,715	1,459,524
Pension liability	9,417,094	9,505,058	597,865	603,480	10,014,959	10,108,538
Total	$ 12,275,722	$ 12,301,094	$ 1,061,174	$ 1,362,973	$ 13,336,896	$ 13,664,067

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

Current Financial Issues and Concerns

Financial issues and concerns for 2024:

Capital Improvements and Infrastructure

Clearwater Financial submitted a comprehensive proposal to Madison County identifying priorities for major capital improvement projects. The proposal outlines a multi-year plan to bring existing buildings up to code and to modernize facilities. Funding for these projects will be pursued through grants and other financial sources. Projects will be prioritized and phased based on funding availability. The top priority identified is constructing a new Road and Bridge building.

Chad Daybell Trial Costs

The high-profile Chad Daybell trial took place in Ada County, with costs shared equally between Fremont and Madison Counties. Due to the death penalty being a possible outcome, the case required additional legal resources, including specialized attorneys and expert witnesses. Extended travel and accommodation were also necessary for both the prosecution and defense teams during the two-month trial period, contributing to substantial expenditures.

Eastern Idaho Regional Solid Waste District

Madison County continues its involvement in the development of the Eastern Idaho Regional Solid Waste District. The district is progressing toward becoming an independent taxing entity, which will separate it administratively and financially from the county. The district is expected to officially commence operations in Fall 2025.

ARPA Funding Deadlines

The County must obligate its remaining American Rescue Plan Act (ARPA) funds by December 31, 2025. Efforts are actively underway to allocate and utilize all available funds before the deadline, ensuring compliance and full use of the financial resources provided under the program.

Election-Related Expenses and Concerns:

During 2024, the County conducted both a primary and a presidential election. These elections presented logistical and financial challenges, including the need for increased staffing and upgraded equipment. The controversial nature of the elections, combined with ongoing national concerns about election integrity and voter confidence, particularly since the 2020 Presidential Election, has had a continued impact on local operations. Enhancing election security and public trust remains a top concern moving forward.

REQUEST FOR INFORMATION

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

Madison County Auditor
134 East Main
Rexburg, Idaho 83440

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FINANCIAL SECTION

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF NET POSITION
September 30, 2024

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNIT
ASSETS				
Cash - County Treasurer	$ 39,615,554	$ 98,698	$ 39,714,252	$ 46,032,697
Taxes receivable	175,128	7,611	182,739	-
Receivables	276,509	910,887	1,187,396	18,642,058
Due from other governmental agencies	1,858,541	-	1,858,541	-
Inventories	-	-	-	3,211,146
Prepaids	-	-	-	3,603,662
Other assets limited as to use	-	-	-	4,402,107
Investment in joint ventures	-	-	-	9,115,484
Capital Assets				
Land and improvements not being depreciated	5,467,430	107,973	5,575,403	5,896,638
Infrastructure and infrastructure in progress	3,670,420	-	3,670,420	-
Buildings	11,939,522	746,198	12,685,720	91,689,330
Equipment and furniture	13,739,947	1,896,649	15,636,596	59,841,992
Finance leased assets	1,630,884	-	1,630,884	-
Right -of-use leased assets	87,934	464,287	552,221	11,194,906
Right -of-use subscription assets	-	-	-	1,332,270
Construction in progress	-	-	-	2,984,537
Less: accumulated depreciation	(17,770,428)	(2,523,107)	(20,293,535)	(101,649,919)
Less: accumulated amortization	(21,311)	-	(21,311)	(3,632,631)
Total Capital Assets	18,744,398	692,000	19,436,398	67,657,123
TOTAL ASSETS	$ 60,670,130	$ 1,709,196	$ 62,379,326	$ 152,664,277
Deferred outflows of resources				
Pension	2,240,383	143,003	2,383,386	-
Goodwill	-	-	-	382,720
TOTAL DEFERRED OUTFLOWS	2,240,383	143,003	2,383,386	382,720

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

	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNIT
LIABILITIES				
Accounts payable and accrued expenses	$ -	$ -	$ -	$ 14,102,261
Warrants payable	2,442,283	92,520	2,534,803	-
Long-term liabilities				
Due within one year				
Bonds, finance leases and contracts	-	-	-	2,437,091
Right-of-use liability - operating lease	358,855	67,592	426,447	1,712,497
Accrued interest	-	-	-	-
Accrued payroll & comp. absences	1,626,934	107,230	1,734,164	-
Accrued landfill closure costs	-	320,438	320,438	-
Claims and judgments	-	-	-	-
Due in more than one year				
Bonds, finance leases and contracts	-	-	-	36,362,729
Right-of-use liability - operating lease	566,281	269,987	836,268	7,615,093
Pension liability	9,417,094	597,865	10,014,959	-
Compensated absences	306,558	18,500	325,058	-
Claims and judgments	-	-	-	-
TOTAL LIABILITIES	14,718,005	1,474,132	16,192,137	62,229,671
Deferred inflows of resources				
Pension	-	-	-	-
Bond issue premium net of amortization	-	-	-	-
	-	-	-	-
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	14,718,005	1,474,132	16,192,137	62,229,671
NET POSITION				
Invested in capital assets, net of related debt	17,819,262	33,983	17,853,245	23,166,588
Restricted for:				
Capital projects	-	-	-	-
Debt service	4,469	-	4,469	765,232
Other projects	19,114,805	344,084	19,458,889	2,947,044
Unrestricted	11,253,972	-	11,253,972	63,938,462
Minority Interest	-	-	-	-
TOTAL NET POSITION	$ 48,192,508	$ 378,067	$ 48,570,575	$ 90,817,326

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUE: Charges for Services	PROGRAM REVENUE: Operating Grants and Contributions	PROGRAM REVENUE: Capital Grants and Contributions
Primary government				
Governmental activities:				
General Government	$ 10,413,685	$ 11,543	$ -	$ -
Public Safety	15,706,670	5,050,943	1,446,309	-
Public Works	8,595,545	-	-	2,703,629
Health, Welfare and Sanitation	4,117,390	1,165,136	-	-
Culture and Recreation	617,514	332,689	-	-
Conservation/Economic Development	131,565	-	-	-
Interest on long-term debt	33,901	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	39,616,270	6,560,311	1,446,309	2,703,629
Business-type activities:				
Solid Waste	3,300,980	3,348,988	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	3,300,980	3,348,988	-	-
TOTAL PRIMARY GOVERNMENT	$ 42,917,250	$ 9,909,299	$ 1,446,309	$ 2,703,629
Component Units				
Madison Memorial Hospital	$ 113,719,800	$ 107,345,962	$ 4,463,752	$ -
TOTAL COMPONENT UNITS	$ 113,719,800	$ 107,345,962	$ 4,463,752	$ -
General revenues:				
Taxes:				
Property taxes, levied for general purposes				
Property taxes, levied for specific purposes				
Public service taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Miscellaneous				
Special item - gain (loss) on sale of assets				
Transfers				
TOTAL GENERAL REVENUES, SPECIAL ITEMS, AND TRANSFERS				
Change in net position				
Net Position, October 1, 2023 restated component unit				
NET POSITION, SEPTEMBER 30, 2024				

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

NET (EXPENSE) REVENUE AND CHANGES IN NET ASSETS			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
$ (10,402,142)	$	$ (10,402,142)	
(9,209,418)		(9,209,418)	
(5,891,916)		(5,891,916)	
(2,952,254)		(2,952,254)	
(284,825)		(284,825)	
(131,565)		(131,565)	
(33,901)		(33,901)	
(28,906,021)		(28,906,021)	
	48,008	48,008	
	48,008	48,008	
(28,906,021)	48,008	(28,858,013)	
			$ (1,910,086)
			(1,910,086)
4,691,300	-	4,691,300	-
13,501,158	-	13,501,158	-
5,061,300	-	5,061,300	-
5,521,589	-	5,521,589	-
1,521,555	-	1,521,555	-
850,932	-	850,932	-
50,000	-	50,000	-
(457,451)	178,445	(279,006)	-
30,740,383	178,445	30,918,828	-
1,834,362	226,453	2,060,815	(1,910,086)
46,358,146	151,614	46,509,760	92,727,412
$ 48,192,508	$ 378,067	$ 48,570,575	$ 90,817,326

MADISON COUNTY - STATE OF IDAHO
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2024

	GENERAL FUND	ROAD & BRIDGE
ASSETS		
Cash and cash equivalents	$ 20,699,681	$ 6,513,580
Taxes receivable, net	43,503	15,537
Due from other funds	-	-
Receivable from other governments	1,128,270	522,879
Other receivables	-	-
TOTAL ASSETS	$ 21,871,454	$ 7,051,996
LIABILITIES, DEFERRED AND FUND BALANCES		
Liabilities:		
Warrants payable	$ 815,334	$ 869,797
Accounts payable	-	-
Due to other funds	-	-
Other accrued expenses	126,804	60,590
TOTAL LIABILITIES	942,138	930,387
DEFERRED INFLOWS OF RESOURCES		
Revenues unavailable for use	38,264	13,685
FUND BALANCES		
Assigned to:		
Debt service	-	-
Other purposes	1,281,372	6,107,924
Unassigned	19,609,680	-
TOTAL FUND BALANCES	20,891,052	6,107,924
TOTAL LIABILITIES, DEFERRED AND FUND BALANCES	$ 21,871,454	$ 7,051,996

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

	JUSTICE FUND		OTHER GOVERNMENTAL FUNDS		TOTAL GOVERNMENTAL FUNDS
$	2,662,672	$	9,739,621	$	39,615,554
	69,385		46,703		175,128
	-		-		-
	143,485		63,907		1,858,541
	-		276,509		276,509
$	2,875,542	$	10,126,740	$	41,925,732
$	275,905	$	481,247	$	2,442,283
	-		-		-
	-		-		-
	218,762		194,476		600,632
	494,667		675,723		3,042,915
	60,852		41,062		153,863
	-		-		-
	2,320,023		9,409,955		19,119,274
	-		-		19,609,680
	2,320,023		9,409,955		38,728,954
$	2,875,542	$	10,126,740	$	41,925,732

MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
September 30, 2024

Total fund balance, governmental funds	$	38,728,954
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		18,744,398
Certain deferred outflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		2,240,383
Certain deferred inflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		-
Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, Pension Liability, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.		(11,521,227)
Net Position of Governmental Activities in the Statement of Net Position	$	48,192,508

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

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MADISON COUNTY - STATE OF IDAHO
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	GENERAL FUND	ROAD & BRIDGE
REVENUES		
Property taxes	$ 4,487,488	$ 1,572,240
Fees and fines	241,948	-
Licenses and permits	418,059	-
Intergovernmental	5,275,891	5,274,283
Charges for services	11,543	-
Investment earnings	1,532,205	-
Miscellaneous	337,369	501,954
	12,304,503	7,348,477
EXPENDITURES		
Current:		
General government	10,979,283	-
Public safety	1,268,093	-
Public works	695,395	4,645,543
Health and sanitation	86,301	-
Culture and recreation	7,500	-
Conservation/economic development	130,629	-
Debt Service:		
Principal	-	194,817
Interest and other charges	-	33,901
Capital outlay	318,218	2,945,896
	13,485,419	7,820,157
Excess (deficiency) of revenues over expenditures	(1,180,916)	(471,680)
OTHER FINANCING SOURCES (USES)		
Proceeds from long-term debt, net	87,934	-
Transfers in	439,955	-
Transfers out	(178,445)	(339,289)
	349,444	(339,289)
SPECIAL ITEM		
Proceeds from sale of assets	-	-
Net change in fund balances	(831,472)	(810,969)
Fund Balances, October 1, 2023	21,722,524	6,918,893
FUND BALANCES, SEPT. 30, 2024	$ 20,891,052	$ 6,107,924

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

JUSTICE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
$ 7,205,925	$ 4,744,328	$ 18,009,981
-	103,169	345,117
-	-	418,059
-	8,660,724	19,210,898
1,680,334	4,677,963	6,369,840
-	-	1,532,205
43,810	194,883	1,078,016
8,930,069	18,381,067	46,964,116
-	1,409,991	12,389,274
7,305,211	14,674,334	23,247,638
-	584,104	5,925,042
-	1,152,392	1,238,693
-	561,224	568,724
-	-	130,629
-	-	194,817
-	-	33,901
513,773	803,554	4,581,441
7,818,984	19,185,999	48,310,559
1,111,085	(804,932)	(1,346,443)
-	-	87,934
-	2,764,414	3,204,369
(453,591)	(2,734,205)	(3,705,530)
(453,591)	30,209	(413,227)
-	-	-
657,494	(774,723)	(1,759,670)
1,662,529	10,184,678	40,488,624
$ 2,320,023	$ 9,409,955	$ 38,728,954

MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net change in fund balances - total governmental funds:	$	(1,759,670)
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The amount capitalized is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlays $7,051,103 exceeded depreciation $1,934,435 in the current period.		5,116,668
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned.		(153,863)
Governmental funds report bond proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of bond principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which proceeds exceeded repayments.		-
Governmental funds do not recognize lease payments as expenditures until they are paid. In contrast, the Statement of Activities treats leases payable as a long-term liability. This amount is the net change in the leases payable liability.		44,149
Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:		
Compensated absences not reflected on Governmental funds		(11,073)
Deferred outflows of resources not reflected on Governmental funds		(1,489,813)
Deferred inflows of resources not reflected on Governmental funds		-
Net pension liability not reflected on Governmental funds		87,964
Accrued interest not reflected on Governmental funds		-
Change in net position of governmental activities	$	1,834,362

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF PROPRIETARY NET POSITION
PROPRIETARY FUND - SOLID WASTE
September 30, 2024

ASSETS		
Current Assets		
Cash - County Treasurer	$	98,698
Taxes receivable-special fee		7,611
Accounts receivable		910,887
Total current assets		1,017,196
Noncurrent Assets		
Land		107,973
Building and equipment		2,642,847
Right-of-use leased equipment		464,287
Less accumulated depreciation		(2,523,107)
Total noncurrent assets		692,000
TOTAL ASSETS		1,709,196
DEFERRED OUTFLOWS OF RESOURCES		
Expenses unavailable for use		143,003
LIABILITIES		
Current Liabilities		
Warrants payable		92,520
Accrued expenses		45,294
Current portion of compensated absences		61,936
Current portion lease - right of use payable		67,592
Landfill closure liability		320,438
Total current liabilities		587,780
Long-term Liabilities		
Pension liability		597,865
Compensated absences payable		18,500
Operating lease - right of use payable		269,987
Total long-term liabilities		886,352
TOTAL LIABILITIES		1,474,132
DEFERRED INFLOWS OF RESOURCES		
Revenues unavailable for use		-
NET POSITION		
Investment in capital assets, net of related debt		33,983
Restricted-Other projects		344,084
TOTAL NET POSITION	$	378,067

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPES - SOLID WASTE
For the Year Ended September 30, 2024

REVENUES, GAINS AND OTHER SUPPORT		
Charges for services	$	3,121,817
Other revenue		227,171
TOTAL OPERATING REVENUES		3,348,988
EXPENSES		
Salaries and wages		1,431,608
Professional fees		1,282,602
Supplies and other		22,896
Repairs and maintenance		280,029
Utilities		27,267
Depreciation and amortization		224,760
Provision for uncollectible accounts		-
Landfill closure and post closure expense		9,334
Miscellaneous		-
TOTAL OPERATING EXPENSES		3,278,496
INCOME (LOSS) FROM OPERATIONS		70,492
OTHER INCOME (EXPENSE)		
Investment income		-
Interest expense		(22,484)
NET OTHER INCOME AND EXPENSE		(22,484)
CONTRIBUTIONS AND TRANSFERS		
Capital contributions		-
Transfers in		178,445
Transfers out		-
NET CONTRIBUTIONS AND TRANSFERS		178,445
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	$	226,453
CHANGES IN NET POSITION		
Balance, beginning	$	151,614
Excess (deficiency) of revenues over expenses		226,453
ENTERPRISE NET POSITION - September 30, 2024	$	378,067

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
For the Year Ended September 30, 2024

	PROPRIETARY FUND	COMPONENT UNIT
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from service revenues	$ 2,845,264	$ 108,591,437
Cash received from other operating revenues	227,171	1,785,536
Cash paid for salaries and benefits	(1,431,608)	(54,550,917)
Cash paid for supplies, professional fees and other operating expenses	(1,537,681)	(44,009,732)
Net cash provided by operating activities	103,146	11,816,324
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Change in deferred outflows	88,227	-
Change in deferred inflows	-	-
Change in pension liability	(5,615)	-
Net cash provided by noncapital financing activities	82,612	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Net members contributions (distributions)	-	(437,000)
Purchase of property and equipment	-	(6,171,592)
Proceeds from Right of Use Finance Lease	-	-
Principal payments on long-term debt	-	(3,943,754)
Principal payments on capital lease obligations	(64,726)	(2,467,317)
Interest paid	(22,484)	(1,963,259)
Net cash used in capital and related financing activities	(87,210)	(14,982,922)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment income	-	2,779,522
Rental income	-	63,517
Purchase of investments	-	(2,316,534)
Sale of Fixed Assets	-	-
Net cash provided by investing activities	-	526,505
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	98,548	(2,640,093)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	150	16,437,639
CASH AND CASH EQUIVALENTS, END OF YEAR	$ 98,698	$ 13,797,546

RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO NET CASH PROVIDED BY OPERATING ACTIVITIES	PROPRIETARY FUND	COMPONENT UNIT
Excess (deficiency) of revenues over expenses	$ 226,453	$ (2,153,933)
Adjustments to reconcile loss from operations to net cash provided by operating activities		
Depreciation and amortization	224,760	10,835,386
Amortization of goodwill	-	42,702
Provision for bad debts	-	7,356,349
Gain (loss) on disposal of assets	-	-
Unrealized (loss) gains	-	-
Decrease (increase) in current assets		
Receivables		
Patient accounts, net	-	(6,406,022)
Other	(21,215)	126,610
Inventories	-	(298,089)
Prepaid expenses	-	632,803
Noncapital financing	-	-
Increase (decrease) in current liabilities		
Accounts payable	(202,842)	233,258
Payroll and related liabilities	9,641	1,447,260
Accrued vacation	35,460	-
Medicaid contractual adjustment payable	-	-
Transfer in	(178,445)	-
Landfill closure liabilty	9,334	-
Net cash provided by operating activities	$ 103,146	$ 11,816,324

NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES

During the year ended September 30, 2024, the Component Unit (Hospital) recorded $4,207,6956 of right-of-use assets and lease and subscription liabilities for long-term agreements entered into during the year.

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2024

	PRIVATE PURPOSE TRUST FUNDS	CUSTODIAL FUNDS
ASSETS		
Cash - County Treasurer	$ 1,356,390	$ 3,369,586
Taxes receivable	-	174,969
Receivables from other agencies		10,890
TOTAL ASSETS	1,356,390	3,555,445
LIABILITIES		
Warrants payable	352,390	190,503
Payable to the State of Idaho	-	-
Payable to taxing districts	-	190,883
TOTAL LIABILITIES	352,390	381,386
NET POSITION		
Held in trust for individuals, organizations and other governments	$ 1,004,000	$ 3,174,059

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

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
September 30, 2024

	PRIVATE PURPOSE TRUST FUNDS	CUSTODIAL FUNDS
ADDITIONS		
Taxes	$ 367,824	$ 21,275,281
Licenses and permits	4,247,806	-
Intergovernmental revenues	17,227	2,343,508
Charges for services	-	-
Fines and forfeitures	1,147,054	-
Investment interest	-	-
Misc and contributions	79,522	-
Transfers from other funds	-	-
Total additions	5,859,433	23,618,789
DEDUCTIONS		
Trust operating expenses	5,891,342	16,747,424
Transfers to other funds	-	7,030,557
Total deductions	5,891,342	23,777,981
Change in net position	(31,909)	(159,192)
Net position - October 1, 2023	1,035,909	3,333,251
Net position - September 30, 2024	$ 1,004,000	$ 3,174,059

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

NOTES TO THE FINANCIAL STATEMENTS

MADISON COUNTY - STATE OF IDAHO
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For the Year Ended September 30, 2024

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MADISON COUNTY - STATE OF IDAHO
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For the Year Ended September 30, 2024

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20. Nonoperating Revenues and Expenses

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22. Subsequent Events

23. Fair Value

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. GENERAL

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

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

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

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

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

B. REPORTING ENTITY

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

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

C. DISCRETELY PRESENTED COMPONENT UNIT

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Madison Memorial Hospital
450 East Main
Rexburg, Idaho 83440

D. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

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

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

E. FUND ACCOUNTING

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

The County reports the following major governmental funds:

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

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

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

The County reports the following major proprietary fund:

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

Governmental Fund Types

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

Proprietary Fund Types

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

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

Fiduciary Fund Types

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

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

F. BASIS OF ACCOUNTING

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

G. PROPERTY TAXES

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

H. BUDGETS

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

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. CASH AND INVESTMENTS

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

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

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

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

J. RECEIVABLES/PAYABLES

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

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

K. CAPITAL ASSETS

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

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

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

L. COMPENSATED ABSENCES

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

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

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

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

At September 30, 2024, total compensated absences payable by the County is $1,413,296. Of this amount, $1,332,868 arises from governmental activity operations, and $80,428 is attributable to business activity operations.

M. LONG-TERM OBLIGATIONS.

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

N. LEASES

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

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

O. PREPAYMENTS AND DEFERRALS

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

P. CAPITALIZATION OF INTEREST

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

Q. FUND EQUITY

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

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

R. RISK MANAGEMENT

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

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. ESTIMATES

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

T. PENSION

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

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

The County in effect maintains a cash and investment pool that is available to funds as allocated. Cash deposits and cash investments by the County Treasurer (including $5,070 petty cash) as of September 30, 2024, totaled $44,439,363 of which $19,306,774 represent demand and savings deposits and CD's and $25,132,589 represented investments in government backed securities. Of the total deposits for the County, $39,615,554 was allocated to governmental funds.

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

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

Deposits

At year end, the carrying amount of the County's deposits in financial institutions was $44,439,363 and the bank balance was $44,377,431. The amount not covered by FDIC insurance was $42,627,431.

Investments

The fair value of the County's investments at year end was $25,132,589. The amount not covered by SPIC or FDIC insurance was $25,132,589.

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

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

credit risk. As of September 30, 2024, $42,627,431 of the government's bank balance of $44,377,431 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized of $42,627,431 for a total of $42,627,431.
At year end, the County had the following investments and maturities:

Investment Type	Fair Value	< 1 year	1-5 years	> 5 years	Cost	Rating	%
U.S. Gov Bonds	$12,814,213	$ 1,969,155	$ 9,872,868	$ 972,190	$ 12,940,000	AA+ S&P	49.44%
Municipal Bonds	256,228	-	256,228	-	245,000	Aaa Moody	0.94%
US Treas Securities	12,062,148	5,669,573	6,392,575	-	12,218,000	Aaa Moody	46.68%
Cert of Dep	686,528	513,244	108,250	65,034	771,009	Not Rated	2.95%
Total	$25,819,117	$ 8,151,972	$ 16,629,921	$ 1,037,224	$ 26,174,009		100.00%

Component Unit:

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

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

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

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

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

Custodial Credit Risk, Deposits-Custodial credit risk is the risk that in the event of a bank failure, the Hospital's deposits may not be returned. The Hospital does not have a deposit policy for custodial credit risk. As of September 30, 2024, the Hospital had uncollateralized deposit balances of approximately $17,942,000.

Investments-As of September 30, 2024, the Hospital had the following investments and maturities:

			Investment Maturities (In Years)		
Investment Type	**Fair Value**	**No Maturities**	**Less than 1**	**1-5**	**More than 5**
CDs	$ 291,575	$ -	$ 213,781	$ 77,794	$ -
Common stock	454,111	454,111	-		-
Corp bonds	5,816,568	-	662,495	5,060,919	93,154
Exchange-traded funds	631,135	631,135	-	-	-
FFCB	530,110	-	530,110	-	-
FHLB	833,650	-	555,359	278,291	-
FHLMC	60,542	-	-	-	60,542
FNMA	209,305	-	133,927	-	75,378
Fixed annuities	6,357,347	6,357,347	-	-	-
Indexed annuities	1,543,353	1,543,353	-	-	-
Money market funds	1,957,779	1,957,779	-	-	-
Mutual funds	7,138,636	7,138,636	-	-	-
U.S. Treasury bills	4,012,547	-	1,984,206	2,028,341	-
U.S. Treasury notes	2,949,984	-	795,788	2,154,196	-
Total Investments	$ 32,786,642	$ 18,082,361	$ 4,875,666	$ 9,599,541	$ 229,074

3. PROPERTY TAXES

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

4. GENERAL LONG-TERM OBLIGATIONS

Long-term Obligation Activity:

General long-term obligations of the County include capital leases and other debt, including leases and contracts payable. During the year ending September 30, 2024, the following changes occurred in general long-term debt:

	Balance 9/30/2023	Additions	Deletions	Balance 9/30/2024	Amounts due within one year
Governmental activities					
Compensated absences	$ 1,738,817	$ 194,675	$ -	$ 1,933,492	$1,626,934
Operating leases	1,057,219	87,934	220,017	925,136	358,855
Pension liability	9,505,058	-	87,964	9,417,094	-
Total governmental act.	$12,301,094	$ 282,609	$ 307,981	$ 12,275,722	$1,985,789
Business activities					
Compensated absences	$ 357,188	$ -	$ 231,458	$ 125,730	$ 107,230
Operating leases	402,305	-	64,726	337,579	67,592
Landfill Liability	311,104	9,334	-	320,438	-
Pension liability	603,480	-	5,615	597,865	-
Total business act.	$ 1,674,077	$ 9,334	$ 301,799	$ 1,381,612	$ 174,822

Operating Leases:

Operating equipment leases are arranged through lease financing agreements with John Deere Finance, Summit National Bank, and Caterpillar Financial Services. The arrangements provide for an initial down payment with annual payments varying from three to five years and interest ranging from 2.1% to 5.00%. There were new operating lease additions for equipment totaling $87,934 during the year ended September 30, 2024.

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

The schedule below is an analysis of assets under operating leases as of September 30, 2024:

	Governmental Activities	Business-type Activities	Right of Use Assets Under Operating Leases
Building and Improvements	$ -	$ -	$ -
Machinery, equipment, and other	1,718,818	464,287	2,183,105
Total assets under capital leases	$ 1,718,818	$ 464,287	$ 2,183,105

4. GENERAL LONG-TERM OBLIGATIONS (Continued)

Obligations of governmental activities and business activities under capital leases and contracts as of September 30, 2024, are as follows:

Year Ended	Governmental			Business		
September 30,	Principal	Interest	Total	Principal	Interest	Total
2025	$ 358,856	$ 28,653	$ 387,509	$ 67,592	$ 11,890	$ 79,482
2026	371,460	16,891	388,351	70,587	8,894	79,481
2027	180,958	8,102	189,060	199,400	5,765	205,165
2028	13,862	350	14,212	-	-	-
2029	-	-	-	-	-	-
2030-2034	-	-	-	-	-	-
Total	$ 925,136	$ 53,996	$ 979,132	$ 337,579	$ 26,549	$ 364,128

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

Component Unit:

The financial information in this report for the fiscal year ending September 30, 2024, includes discretely presented financial information from the component unit, Madison Memorial Hospital. The long-term debt for the year ended September 30, 2024, for the Hospital is $38,799,820. The capital lease obligations is $9,327,590 at September 30, 2024.

5. INTERFUND RECEIVABLES AND PAYABLES/ INTERFUND TRANSFERS

The County had the following interfund balances at September 30, 2024:

General interfund receivable	$ -
Proprietary Fund interfund payable	$ -

Transfers were made to transfer money to the various funds.

The following transfers were made:

	Transfer In	Transfer Out
General Fund	$ 439,955	$ (178,445)
Road & Bridge	-	(339,289)
Justice	-	(453,591)
Other governmental funds	2,764,414	(2,734,205)
Custodial funds and other	501,161	-
Total	$ 3,705,530	$ (3,705,530)

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

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

6. PENSION PLAN

Plan Description

The County contributes to the Base Plan, which is cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate. State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board.

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

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

Member and Employer Contributions

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

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for police and firefighters. As of June 30, 2024, it was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The County's contributions were $1,308,308 for the year ended September 30, 2024.

6. PENSION PLAN (Continued)

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

At September 30, 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 .26773350 percent.

For the year ended September 30, 2024, the County recognized pension expense of $2,886,542. 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	$ 1,594,474	$ -
Changes of assumptions	396,741	-
Net difference between projected and actual earnings	(181,788)	-
Contributions made subsequent to measurement date	324,970	-
Amortization of deferred	248,989	
Total	$ 2,383,386	$ -

$324,970 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending September 30, 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, 2024 the beginning of the measurement period ended June 30, 2023 and June 30, 2024 is 4.4.

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

Year Ended September 30:	
2025	494,298
2026	1,867,315
2027	(322,015)
2028	(230,171)

6. PENSION PLAN (Continued)

Actuarial Assumptions

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

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

Inflation	2.30%
Salary increases	3.05%
Salary inflation	3.05%
Investment rate of return - net of investment expenses	6.35%
Cost-of-living adjustments	1.00%

Contributing Members, Service Retirement Members, and Beneficiaries

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

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions other than mortality. The Total Pension Liability as of June 30, 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 the approach which builds upon the latest capital market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets.

6. PENSION PLAN (Continued)

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2024.

Asset Class	2024
Cash	0.00%
Fixed Income	30.00%
US/Global Equity	55.00%
International Equity	15.00%
Total	100.00%

Discount Rate

The discount rate used to measure the total pension liability was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate.

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 6.35%, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.35%) or 1-percentage-point higher (7.35%) than the current rate:

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
Employer's proportionate share of the net pension liability (asset)	$ 19,031,543	$ 10,014,959	$ 2,650,709

6. PENSION PLAN (Continued)

Pension plan fiduciary net position

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

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

Payables to the pension plan

At September 30, 2024, the County reported payables to the defined benefit pension plan of $0 for legally required employer contributions and employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

7. CONTINGENCIES

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

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

8. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024 was as follows:

Governmental Activities	Balance 10/1/2023	Additions	Deletions	Balance 9/30/2024
Capital assets, being depreciated				
Buildings and improvements	$ 11,830,485	$ 109,037	$ -	$ 11,939,522
Machinery and equipment	12,831,056	1,324,835	(415,944)	13,739,947
Infrastructure	3,670,420	-	-	3,670,420
Finance Leased Assets	1,630,884	-	-	1,630,884
Right of Use Leased Assets	-	87,934	-	87,934
Total capital assets, being depreciated	29,962,845	1,521,806	(415,944)	31,068,707
Less accumulated depreciation for				
Buildings and improvements	(8,304,807)	(412,527)	-	(8,717,334)
Machinery and equipment	(7,818,729)	(1,244,341)	413,685	(8,649,385)
Infrastructure	(372,213)	(31,496)	-	(403,709)
Total accumulated depreciation	(16,495,749)	(1,688,364)	413,685	(17,770,428)
Less accumulated amortizatio for				
Right of use leased assets	-	(21,311)	-	(21,311)
Total accumulated Amortization	-	(21,311)	-	(21,311)
Total capital assets, being depreciated, net	13,467,096	(187,869)	(2,259)	13,276,968
Capital assets, not being depreciated				
Land	483,235	4,984,195	-	5,467,430
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	483,235	4,984,195	-	5,467,430
Government activity capital assets, net	$ 13,950,331	$ 4,796,326	$ (2,259)	$ 18,744,398

8. CAPITAL ASSETS (Continued)

Business-type Activities (Solid Waste)	Balance 10/1/2023	Additions	Deletions	Balance 9/30/2024
Capital assets, being depreciated				
Buildings and improvements	$ 746,198	$ -	$ -	$ 746,198
Machinery and equipment	2,360,936	-	-	2,360,936
Total capital assets, being depreciated	3,107,134	-	-	3,107,134
Less accumulated depreciation for				
Buildings and improvements	(746,198)	-	-	(746,198)
Machinery and equipment	(1,552,149)	(224,760)	-	(1,776,909)
Total accumulated depreciation	(2,299,347)	(224,760)	-	(2,523,107)
Total capital assets, being depreciated, net	808,787	(224,760)	-	584,027
Capital assets, not being depreciated				
Land	107,973	-	-	107,973
Business-type activity capital assets, net	916,760	(224,760)	-	692,000

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

Governmental Activities	
General Government	$ 297,146
Public Safety	774,283
Public Works	569,106
Recreation	47,829
Total Governmental Activities	$ 1,688,364
Business-type Activities	
Solid Waste	$ 224,760
Total Business-type Activities	$ 224,760

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

9. WARRANTS PAYABLE

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

10. NONSPENDABLE AND SPENDABLE FUND BALANCES AND NET POSITION

Fund Balance and net position are divided into multiple designations.

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

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

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

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

11. DEFERRED COMPENSATION PLAN

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

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

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

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

12. CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require that Madison County, Idaho place a final cover on its Non-Municipal Solid Waste Site (NMSWS) when closed. The NMSWS is classified as a C and D site which only accepts certain types of refuse like trees, shrubs, wood, and concrete but no household refuse. In addition to operating expenses related to current activities of the NMSWS, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the NMSWS no longer accepts waste. The recognition of these NMSWS closure and post closure care costs is based on the amount of NMSWS used during the year. The estimated liability for NMSWS closure and post closure care costs has a balance of $320,438 as of September 30, 2024, which is based on 65% usage (filled) of the NMSWS. It is estimated that an additional $167,518 will be recognized as closure and post closure care expenses between the date of the balance sheet and the date the NMSWS is expected to be filled to capacity (2034). The estimated total current cost of the NMSWS closure and post closure care ($320,438) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the NMSWS were acquired as of September 30, 2024. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

13. DEFICIT FUND BALANCES

The County had a deficit of $2,832 in the Fair Grounds and Building Fund, $7,571 in the Weeds and $20,241 in the Sheriff's Revolving Fund which were covered by funds available from county resources.

14. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to future period(s) and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The County had deferred outflows of resources related to pensions (see Note 7 for amounts).

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. See Note 6 for any deferred inflows of resources for the statement of Net Position. The County has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources in the period that amounts become available. Deferred inflows of resources at September 30, 2024 consisted of $153,863 in governmental funds.

15. CONTINGENT LIABILITIES

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

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

16. RISK MANAGEMENT

Madison County has elected to carry general liability insurance for the year ended September 30, 2024, through ICRMP. The County has also established an HRA and FSA VEBA (Voluntary Employee Beneficiary Association) for health insurance benefits. The trust is administered through NueSynergy and is connected to the County's group health plan. Employees have the option to participate if they also participate in the group health plan. During the fiscal year 2023-2024, contributions totaled $474,210 and disbursements totaled $515,199.

17. JOINT VENTURES

The County has entered into a joint venture, with Fremont, Teton, Clark, and Jefferson Counties, to construct and maintain a Five County Juvenile Detention Center. The construction of the Juvenile Detention Center was completed in 2003. The joint venture's new facility cost $2,694,825 and has a debt for which the counties are jointly liable. The previous building is located in Madison County and has been converted to a women's facility. Madison County is reimbursing the other counties for their interest in the building by allowing them to pay a reduced fee for housing inmates in this facility which started in the 2004 fiscal year.

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

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

Madison County's share of operation expenses in 2024 was $538,965. The expense was paid out of the General fund. Total expenses for the Detention Center were $3,166,680 for the fiscal year ended September 30, 2024.

In addition to the Five County Juvenile Detention Center, the County has entered into a joint venture with the City of Rexburg and the Fire District to construct and maintain an ambulance building. Construction was completed March 1999. The operation of the Ambulance building will be funded by the Fire District, City of Rexburg, and Madison County. The operational funds will be accounted for by the City of Rexburg. A quarterly reconciliation was completed for all expenses associated with the ambulance and fire station, and each entity will be responsible for their share of the total expenses. From October 2023 to September 2024 Madison County's share consisted of all expenses attributed to the ambulance which totaled $3,105,072.

18. ACCOUNTS RECEIVABLE

The County has entered into a financial agreement with Eastern Idaho Regional Solid Waste District (EIRSWD) in which the County funded the purchase of land for the new landfill that the EIRSWD is developing. The purchase was reimbursed to the County by funding of a revenue bond by EIRSWD. The amount of other expenses which the County funded is $746,972 and is recorded as a receivable in the Solid Waste fund.

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

The Hospital recognizes patient service revenue associated with services provided to patients who have third-party payor coverage on the basis of contractual rates for the services rendered. For uninsured patients who do not qualify for charity care, the Hospital recognizes revenue on the basis of its standard rates for services provided (or on the basis of discounted rates if negotiated or provided by policy). On the basis of historical experience, a significant portion of the Hospital's uninsured patients will be unable or unwilling to pay for the services provided. Thus, the Hospital records a significant provision for bad debts related to uninsured patients in the period the services are provided. The Hospital's provisions for bad debts and write offs has not significantly changed from the prior year. The Hospital has not changed its charity care or uninsured discount policies during fiscal year 2024.

Patient service revenue, net of contractual adjustments and discounts (but before the provision for bad debts), recognized in the period from these major payor sources, is as follows:

	2024
Patient Service Revenue (net of contractual adjustments and discounts):	
Medicare	$ 21,574,292
Medicaid	17,914,067
Other third-party payors	65,022,186
Patients	6,041,616
340B contract pharmacy	1,017,479
Supplemental payments	3,146,372
	114,716,012
Less:	
Provision for bad debts	7,356,349
Charity care	13,701
Net patient service revenue	$ 107,345,962

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

- *Medicare* – Inpatient acute care services and substantially all outpatient services rendered to Medicare program beneficiaries are paid at prospectively determined rates. These rate vary according to a patient classification system that is based on clinical, diagnostic, and other factors.
- *Medicaid* – Services rendered to Medicaid program beneficiaries are paid on a system of percent of net covered charges based on historical costs.

18. ACCOUNTS RECEIVABLE (Continued)

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

The Hospital also has entered into payment agreements with certain commercial insurance carriers and preferred provider organizations. The basis for payment to the Hospital under these agreements includes prospectively determined rates per discharge, discounts from established charges, fee schedules, and prospectively determined daily rates.

Laws and regulations governing the Medicare and Medicaid programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term. Net patient service revenue increased by approximately $390,000 in 2024 due to differences between original estimates and final settlements or revised estimates.

The Hospital provides charity care to patients who are financially unable to pay for the healthcare services they receive. The Hospital's policy is not to pursue collection of amounts determined to qualify as charity care. Accordingly, the Hospital does not report these amounts in net operating revenues or in the allowance for uncollectible accounts.

The Hospital determines the costs associated with providing charity care by aggregating the applicable direct and indirect costs, including salaries and wages, benefits, supplies, and other operating expenses, based on data from its costing system. The costs of caring for charity care patients for the year ended September 30, 2024, was approximately $7,000. The Hospital did not receive any gifts or grants to subsidize charity services during 2024.

Patient accounts receivable are reduced by an allowance for uncollectible accounts. In evaluating the collectability of patient accounts receivable, the Hospital analyzes its past history and identifies trends for each of its major payor sources of revenue to estimate the appropriate allowance for uncollectible accounts and provision for bad debts. Management regularly reviews data about these major payor sources of revenue in evaluating the sufficiency of the allowance for uncollectible accounts. For receivables associated with services provided to patients who have third-party coverage, the Hospital analyzes contractually due amounts and provides an allowance for uncollectible accounts and a provision for bad debts, if necessary (for example, for expected uncollectible deductibles and copayments on accounts for which the third-party payor has not yet paid, or for payors who are known to be having financial difficulties that make the realization of amounts due unlikely). For receivables associated with self-pay patients (which include both patients without insurance and patients with deductible and copayment balances due for which third-party coverage exists for part of the bill), the Hospital records a significant provision for bad debts in the period of service on the basis of its past experience, which indicates that many patients are unable or unwilling to pay the portion of their bill for which they are financially responsible.

The difference between the standard rates (or the discounted rates, if negotiated) and the amounts collected after all reasonable collection efforts have been exhausted is charged off against the allowance for uncollectible accounts.

The Hospital does not maintain a material allowance for uncollectible accounts from third-party payors, nor did it have significant write-offs from third-party payors.

18. ACCOUNTS RECEIVABLE (Continued)

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

Patient accounts receivable reported as current assets by the Hospital consisted of these amounts:

	2024
Receivables from patients and their insurance carriers	$ 21,657,832
Receivables from Medicare	4,355,401
Receivables from Medicaid	2,976,424
Total patient accounts receivable	$ 28,989,657
Less allowance for uncollectible accounts	11,628,272
Patient accounts receivable, net	17,361,385

The Hospital grants credit without collateral to its patients, most of whom are local residents and are generally insured under third-party payor agreements. The majority of these patients are geographically concentrated in and around Madison County. The mix of receivables as of September 30, 2024 was as follows:

	Receivables
Medicare	27.0%
Medicaid	17.0%
Other third-party payors	36.0%
Patients	20.0%
	100.0%

19. CONCENTRATION OF CREDIT RISK

Component Unit:

The Hospital is dependent on local physicians in its service area to provide admissions and utilize hospital services on an outpatient basis. A decrease in the number of physicians providing these services or changes in their utilization patterns may have an adverse effect on the Hospital's operation.

20. NONOPERATING REVENUES AND EXPENSES

Component Unit:

Nonoperating revenues and expenses for the year ended September 30, 2024, is as follows:

Interest expense	$ (1,963,259)
Investment return	2,580,589
Rental income	63,517
Total nonoperating revenues and expenses	$ 680,847

21. JOINT VENTURE/JOINTLY GOVERNED ORGANIZATION

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

22. SUBSEQUENT EVENTS

Subsequent events have been considered through the date of June 23, 2025. There are no known subsequent events that will have a material impact on the operation of the County.

23. FAIR VALUE

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

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

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

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

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

23. FAIR VALUE (Continued)

The following table presents fair value measurements as of September 30, 2024:

	9/30/2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Instruments by fair value level				
Fixed income Securities:				
U.S. Government	$ 12,814,213	$ 12,814,213	$ -	$ -
U.S. Treasury	$ 12,062,148	$ 12,062,148		
Municipal Bonds	256,228	256,228		
Certificates of Deposit	686,528	686,528	-	-
Total investments by fair value level	$ 25,819,117	$ 25,819,117	$ -	$ -

REQUIRED SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES) - CASH BASIS
GENERAL FUND
For the year ended September 30, 2024

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET-POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	$ 4,304,991	$ 4,304,991	$ 4,332,643	$ 27,652
Licenses and permits	418,059	418,059	418,059	-
Intergovernmental revenues	13,092,535	13,092,535	5,107,459	(7,985,076)
Charges for services	11,543	11,543	11,543	-
Fines and forfeitures	241,948	241,948	241,948	-
Investment interest	1,521,555	1,521,555	1,521,555	-
Misc. and contributions	796,160	796,160	796,160	-
	20,386,791	20,386,791	12,429,367	(7,957,424)
EXPENDITURES				
Current:				
General government	17,531,821	17,531,821	12,586,893	4,944,928
Public safety	1,647,996	1,647,996	1,196,703	451,293
Public health	69,950	69,950	80,400	(10,450)
Street and public improvement	741,384	741,384	695,395	45,989
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	130,180	130,180	130,629	(449)
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	265,460	265,460	229,945	35,515
	20,386,791	20,386,791	14,919,965	5,466,826
Revenues over (under) expenditures	-	-	(2,490,598)	$ (2,490,598)
Estimated beginning cash balance	454,436	454,436	-	
Excess (deficiency) of revenues and cash balance over expenditures	$ 454,436	$ 454,436	(2,490,598)	
OTHER FINANCING SOURCES (USES)				
Proceeds from capital leases	-	-	87,934	
Transfers in			439,955	
Transfers out			(178,115)	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			(125,194)	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			1,434,546	
Net change in fund balances			(831,472)	
Fund Balances, October 1, 2023			21,722,524	
FUND BALANCES, SEPT. 30, 2024			$ 20,891,052	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES) - CASH BASIS
ROAD AND BRIDGE
For the year ended September 30, 2024

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET-POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	$ 1,516,543	$ 1,516,543	$ 1,540,727	$ 24,184
Licenses and permits	20,000	20,000	1,060	(18,940)
Intergovernmental revenues	11,571,820	11,571,820	5,817,457	(5,754,363)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	500,894	500,894	500,894	-
	13,609,257	13,609,257	7,860,138	(5,749,119)
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public health	-	-	-	-
Street and public improvement	10,056,257	10,056,257	5,318,308	4,737,949
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	3,553,000	3,553,000	2,997,877	555,123
	13,609,257	13,609,257	8,316,185	5,293,072
Revenues over (under) expenditures	-	-	(456,047)	$ (456,047)
Estimated beginning cash balance	397,182	397,182	-	
Excess (deficiency) of revenues and cash balance over expenditures	$ 397,182	$ 397,182	(456,047)	
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets			-	
Transfers in			-	
Transfers out			(339,289)	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			(511,661)	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			496,028	
Net change in fund balances			(810,969)	
Fund Balances, October 1, 2023			6,918,893	
FUND BALANCES, SEPT. 30, 2024			$ 6,107,924	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES)
JUSTICE FUND
For the year ended September 30, 2024

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET-POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	$ 7,057,838	$ 7,057,838	$ 7,219,712	$ 161,874
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	1,484,978	1,484,978	1,579,374	94,396
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	100	100
	8,542,816	8,542,816	8,799,186	256,370
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	7,936,816	7,936,816	7,206,324	730,492
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	606,000	606,000	548,401	57,599
	8,542,816	8,542,816	7,754,725	788,091
Revenues over (under) expenditures	-	-	1,044,461	1,044,461
Estimated beginning cash balance	-	-	-	
Excess (deficiency) of revenues over expenditures	-	-	1,044,461	
OTHER FINANCING SOURCES (USES)				
Transfers in			-	
Transfers out			(453,591)	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			130,883	
NET (INCREASE) DECREASE IN EXPENDITURES ACCRUALS			(64,259)	
Net change in fund balances			657,494	
Fund Balances, October 1, 2023			1,662,529	
FUND BALANCES, SEPT. 30, 2024			$ 2,320,023	

MADISON COUNTY - STATE OF IDAHO
NOTES TO BUDGET AND ACTUAL COMPARISON SCHEDULES
For the Year Ended September 30, 2024

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

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

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

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

Fiscal Year	Employer's portion of net pension liability	Employer's proportionate share of the net pension liability	Employer's covered employee payroll	Employer's proportional share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2015	0.26746140%	$ 3,522,032	$ 7,465,140	47.18%	91.38%
2016	0.25932220%	$ 5,256,859	$ 7,508,493	70.01%	87.26%
2017	0.25430320%	$ 3,997,209	$ 7,856,838	50.88%	90.68%
2018	0.26077840%	$ 3,846,527	$ 8,345,942	46.09%	91.69%
2019	0.25126630%	$ 2,868,135	$ 8,497,956	33.75%	93.79%
2020	0.25002040%	$ 5,805,804	$ 8,865,806	65.49%	88.22%
2021	0.25313800%	$ (199,923)	$ 9,408,446	-2.12%	100.36%
2022	0.26123190%	$ 10,289,292	$ 10,257,375	100.31%	83.09%
2023	0.25330424%	$ 10,108,538	$ 10,725,363	94.25%	83.83%
2024	0.26773350%	$ 10,014,959	$ 12,244,458	81.79%	85.54%

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

Data reported is measured as of July 1.

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

	PERSI BASE PLAN				
Fiscal Year	Statutorily Required Contribution	Contribution in Relation to the Statutorily Required Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contribution as a % of Covered Payroll
2015	$ 874,871	$ 859,195	$ (22,756)	$ 7,465,140	11.51%
2016	$ 770,867	$ 870,312	$ (95,358)	$ 7,508,493	11.59%
2017	$ 857,541	$ 906,254	$ (48,712)	$ 7,856,838	11.53%
2018	$ 1,012,711	$ 962,635	$ 50,076	$ 8,345,942	11.53%
2019	$ 961,446	$ 980,142	$ (18,696)	$ 8,497,956	11.53%
2020	$ 980,933	$ 1,076,683	$ (95,750)	$ 8,865,806	12.14%
2021	$ 999,462	$ 1,141,530	$ (142,068)	$ 9,408,446	12.13%
2022	$ 1,315,920	$ 1,315,920	$ -	$ 9,955,758	13.22%
2023	$ 1,111,970	$ 1,111,970	$ -	$ 11,085,442	10.03%
2024	$ 1,308,308	$ 1,308,308	$ -	$ 12,924,130	10.12%

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

Data is reported is measured as of June 30.

MADISON COUNTY – STATE OF IDAHO
NOTES TO PERSI PLAN SCHEDULES
For the Year Ended June 30, 2024

Methods and Assumptions Used in Calculations of Actuarily Determined Contributions

The actuarially determined contribution rates in the employer's contributions are calculated as of June 30, 2024. The following actuarial methods and assumptions were used to determine contribution rates reported in that schedule.

	PERSI Base Plan
Valuation date	June 30, 2024
Actuarial cost method	Entry age normal
Amortization method	Level percentage of projected payroll open
Remaining amortization period	13.5 years
Asset valuation method	Fair Market value
Actuarial assumptions:	
Investment Rate of Return *	6.35%
Projected salary increases including inflation	3.05%
Postretirement benefit increase	1.00%
Implied price inflation rate	2.30%
Discount Rate – Actuarial Accrued Liability	6.35%

* net of all expenses

SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2024

	DISTRICT COURT	FAIR GROUNDS & BUILDINGS	HEALTH DISTRICT	INDIGENT AND CHARITY
ASSETS				
Cash - County Treasurer	$ 1,414,951	$ 8,174	$ 83,675	$ 3,680
Taxes receivable	6,911	1,970	4,020	440
Accounts receivable	-	-	-	-
Receivables from other agencies	39,568	606	770	1,715
	$ 1,461,430	$ 10,750	$ 88,465	$ 5,835
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ 40,102	$ 5,941	$ -	$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Accrued expenses	30,204	5,888	-	-
	70,306	11,829	-	-
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	6,043	1,753	3,527	425
FUND BALANCES				
Reserved fund balances designated for specific purposes	1,385,081	(2,832)	84,938	5,410
Unreserved fund balances	-	-	-	-
	1,385,081	(2,832)	84,938	5,410
	$ 1,461,430	$ 10,750	$ 88,465	$ 5,835

	PARKS AND RECREATION	RE-VALUATION	TORT	WEEDS	FEDERAL & STATE GRANTS	MENTAL HEALTH ENHANCE
	$ 405,741	$ 275,681	$ 148,148	$ 40,634	$ 234,488	$ 8,050
	898	6,998	2,871	2,114	-	-
	-	-	-	-	-	-
	464	864	1,110	540	-	-
	$ 407,103	$ 283,543	$ 152,129	$ 43,288	$ 234,488	$ 8,050
	$ 21,429	$ 38,072	$ -	$ 40,043	$ 8,963	$ -
	-	-	-	-	-	-
	-	-	-	-	-	-
	2,354	19,621	-	8,963	3,431	-
	23,783	57,693	-	49,006	12,394	-
	795	6,177	2,522	1,853	-	-
	382,525	219,673	149,607	(7,571)	222,094	8,050
	-	-	-	-	-	-
	382,525	219,673	149,607	(7,571)	222,094	8,050
	$ 407,103	$ 283,543	$ 152,129	$ 43,288	$ 234,488	$ 8,050

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2024

	MOSQUITO ABATEMENT	911 EMERGENCY	LAW CLERKS	7TH JUDICAL DRUG COURT
ASSETS				
Cash - County Treasurer	$ 179,306	$ 314,645	$ 57,139	$ 1,042,922
Taxes receivable	7,375	-	-	-
Accounts receivable	-	-	-	-
Receivables from other agencies	220	-	-	4,435
	$ 186,901	$ 314,645	$ 57,139	$ 1,047,357
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ 62,099	$ 34,945	$ 16,133	$ 110,309
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Accrued expenses	9,628	6,762	19,229	75,333
	71,727	41,707	35,362	185,642
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	6,459	-	-	-
FUND BALANCES				
Reserved fund balances designated for specific purposes	108,715	272,938	21,777	861,715
Unreserved fund balances	-	-	-	-
	108,715	272,938	21,777	861,715
	$ 186,901	$ 314,645	$ 57,139	$ 1,047,357

	SNOWMOBILE	CLERK	INTERLOCK/ MONITORING	SHERIFF'S REVOLVING	WATERWAYS	SHERIFF GRANTS
$	222,216	$ 251,084	$ 11,150	$ (20,241)	$ 15,530	$ 18,921
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
$	222,216	$ 251,084	$ 11,150	$ (20,241)	$ 15,530	$ 18,921
$	96	$ 39,020	$ -	$ -	$ 435	$ 570
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	232	2,606
	96	39,020	-	-	667	3,176
	-	-	-	-	-	-
	222,120	212,064	11,150	(20,241)	14,863	15,745
	-	-	-	-	-	-
	222,120	212,064	11,150	(20,241)	14,863	15,745
$	222,216	$ 251,084	$ 11,150	$ (20,241)	$ 15,530	$ 18,921

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2024

	SHERIFF'S CONCEALED WEAPONS	FAIR BOARD	SEARCH & RESCUE	EMERGENCY RESERVE
ASSETS				
Cash - County Treasurer	$ 51,876	$ 714,199	$ 79,233	$ 1,769,190
Taxes receivable	-	2,591	-	-
Accounts receivable	-	-	-	-
Receivables from other agencies	-	189	-	-
	$ 51,876	$ 716,979	$ 79,233	$ 1,769,190
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ 472	$ 16,520	$ 1,508	$ -
Accounts payable	-	-	-	-
Due to other funds	-	-	-	-
Accrued expenses	-	4,749	-	-
	472	21,269	1,508	-
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	-	2,264	-	-
FUND BALANCES				
Reserved fund balances designated for specific purposes	51,404	693,446	77,725	1,769,190
Unreserved fund balances	-	-	-	-
	51,404	693,446	77,725	1,769,190
	$ 51,876	$ 716,979	$ 79,233	$ 1,769,190

	GRANTS-EQUIPMENT	TRI-COUNTY MISD.	CONSOLID ELECTIONS	UPGRADE PHONE SYSTEM	AMBULANCE RESERVE
	$ 72,681	$ 83,218	$ 151,448	$ 653,265	$ 179,506
	-	-	-	-	-
	-	-	-	-	-
	6,500	-	-	-	-
	$ 79,181	$ 83,218	$ 151,448	$ 653,265	$ 179,506
	$ -	$ 11,998	$ 31,000	$ -	$ -
	-	-	-	-	-
	-	-	-	-	-
	-	5,476	-	-	-
	-	17,474	31,000	-	-
	-	-	-	-	-
	79,181	65,744	120,448	653,265	179,506
	-	-	-	-	-
	79,181	65,744	120,448	653,265	179,506
	$ 79,181	$ 83,218	$ 151,448	$ 653,265	$ 179,506

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2024

	DEBT SERVICE JAIL BOND	AMBULANCE	TOTAL NONMAJOR SPECIAL REVENUE
ASSETS			
Cash - County Treasurer	$ -	$ 1,269,111	$ 9,739,621
Taxes receivable	-	10,515	46,703
Accounts receivable	-	276,509	276,509
Receivables from other agencies	4,469	2,457	63,907
	$ 4,469	$ 1,558,592	$ 10,126,740
LIABILITIES, DEFERRED AND FUND BALANCES			
LIABILITIES			
Warrants payable	$ -	$ 1,592	$ 481,247
Accounts payable	-	-	-
Due to other funds	-	-	-
Accrued expenses	-	-	194,476
	-	1,592	675,723
DEFERRED INFLOWS OF RESOURCES			
Revenues unavailable for use	-	9,244	41,062
FUND BALANCES			
Reserved fund balances designated for specific purposes	4,469	1,547,756	9,409,955
Unreserved fund balances	-	-	-
	4,469	1,547,756	9,409,955
	$ 4,469	$ 1,558,592	$ 10,126,740

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MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2024

	DISTRICT COURT	FAIR GROUNDS & BUILDINGS	HEALTH DISTRICT	INDIGENT AND CHARITY
REVENUES				
Taxes	$ 755,497	$ 168,839	$ 412,302	$ 706
Licenses and permits	-	-	-	-
Intergovernmental revenues	290,475	2,422	3,080	-
Charges for services	-	-	-	-
Fines and forfeitures	103,169	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	8,308	-	-	-
	1,157,449	171,261	415,382	706
EXPENDITURES				
General government	-	-	-	-
Public safety	1,243,990	-	-	-
Public health	-	-	376,251	-
Street and public improvement	-	221,790	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	10,151	71,190	-	-
Trust remittance	-	-	-	-
	1,254,141	292,980	376,251	-
Excess (deficiency) of revenues over expenditures	(96,692)	(121,719)	39,131	706
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	(96,692)	(121,719)	39,131	706
Fund Balances, Oct. 1, 2023	1,481,773	118,887	45,807	4,704
FUND BALANCES, Sept. 30, 2024	$ 1,385,081	$ (2,832)	$ 84,938	$ 5,410

	PARKS AND RECREATION	RE-VALUATION	TORT	WEEDS	FEDERAL & STATE GRANTS	MENTAL HEALTH ENHANCE
$	85,171	$ 679,343	$ 294,159	$ 222,730	$ -	$ -
	-	-	-	-	-	-
	1,856	3,986	4,440	2,158	5,884,459	-
	21,497	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	151	-	-	11,957	970	-
	108,675	683,329	298,599	236,845	5,885,429	-
	-	974,630	-	-	-	-
	-	-	295,202	-	5,771,816	-
	-	-	-	-	-	-
	-	-	-	362,314	-	-
	117,950	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	23,470	-	-	5,001	320	-
	-	-	-	-	-	-
	141,420	974,630	295,202	367,315	5,772,136	-
	(32,745)	(291,301)	3,397	(130,470)	113,293	-
	-	-	-	13,500	2,733,924	-
	-	-	-	-	(2,733,924)	-
	(32,745)	(291,301)	3,397	(116,970)	113,293	-
	415,270	510,974	146,210	109,399	108,801	8,050
$	382,525	$ 219,673	$ 149,607	$ (7,571)	$ 222,094	$ 8,050

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2024

	MOSQUITO ABATEMENT	911 EMERGENCY	LAW CLERKS	7TH JUDICAL DRUG COURT
REVENUES				
Taxes	$ 773,793	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	49,573	-	-	1,024,217
Charges for services	-	698,559	600,000	1,510,127
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	4,675	-	-	-
	828,041	698,559	600,000	2,534,344
EXPENDITURES				
General government	-	-	-	-
Public safety	-	413,227	590,198	2,546,797
Public health	763,837	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	66,588	328,363	-	-
Trust remittance	-	-	-	-
	830,425	741,590	590,198	2,546,797
Excess (deficiency) of revenues over expenditures	(2,384)	(43,031)	9,802	(12,453)
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	(95)	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	(2,479)	(43,031)	9,802	(12,453)
Fund Balances, Oct. 1, 2023	111,194	315,969	11,975	874,168
FUND BALANCES, Sept. 30, 2024	$ 108,715	$ 272,938	$ 21,777	$ 861,715

SNOWMOBILE	CLERK	INTERLOCK/ MONITORING	SHERIFF'S REVOLVING	WATERWAYS	SHERIFF GRANTS
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
-	374,270	-	28,123	5,623	219,654
80,877	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	22,300	-	-	-
80,877	374,270	22,300	28,123	5,623	219,654
-	357,316	-	-	-	-
-	-	21,192	28,129	-	195,992
-	-	-	-	-	-
-	-	-	-	-	-
47,194	-	-	-	1,977	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
47,194	357,316	21,192	28,129	1,977	195,992
33,683	16,954	1,108	(6)	3,646	23,662
-	-	-	-	-	-
-	-	-	-	-	-
33,683	16,954	1,108	(6)	3,646	23,662
188,437	195,110	10,042	(20,235)	11,217	(7,917)
$ 222,120	$ 212,064	$ 11,150	$ (20,241)	$ 14,863	$ 15,745

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2024

	SHERIFF'S CONCEALED WEAPONS	FAIR BOARD	SEARCH & RESCUE	EMERGENCY RESERVE
REVENUES				
Taxes	$ -	$ 283,500	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	3,022	15,904	-
Charges for services	18,062	224,692	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	82,488	3,826	-
	18,062	593,702	19,730	-
EXPENDITURES				
General government	-	-	-	-
Public safety	11,295	-	50,287	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	394,103	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	33,611	-	-
Trust remittance	-	-	-	-
	11,295	427,714	50,287	-
Excess (deficiency) of revenues over expenditures	6,767	165,988	(30,557)	-
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	6,767	165,988	(30,557)	-
Fund Balances, Oct. 1, 2023	44,637	527,458	108,282	1,769,190
FUND BALANCES, Sept. 30, 2024	$ 51,404	$ 693,446	$ 77,725	$ 1,769,190

	GRANTS-EQUIPMENT	TRI-COUNTY MISD.	CONSOLID ELECTIONS	UPGRADE PHONE SYSTEM	AMBULANCE RESERVE
$	-	$ -	$ -	$ -	$ -
	-	-	-	-	-
	22,306	249,996	149,590	257,500	-
	-	-	-	-	359,013
	-	-	-	-	-
	-	-	-	-	-
	-	1,616	-	-	-
	22,306	251,612	149,590	257,500	359,013
	-	-	78,045	-	-
	-	301,729	-	-	359,013
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	17,960	-	-	-
	-	-	-	-	-
	-	319,689	78,045	-	359,013
	22,306	(68,077)	71,545	257,500	-
	-	16,990	-	-	-
	-	-	-	-	-
	22,306	(51,087)	71,545	257,500	-
	56,875	116,831	48,903	395,765	179,506
$	79,181	$ 65,744	$ 120,448	$ 653,265	$ 179,506

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2024

	DEBT SERVICE JAIL BOND	AMBULANCE	TOTAL NONMAJOR SPECIAL REVENUE
REVENUES			
Taxes	$ -	$ 1,068,288	$ 4,744,328
Licenses and permits	-	-	-
Intergovernmental revenues	-	68,070	8,660,724
Charges for services	-	1,165,136	4,677,963
Fines and forfeitures	-	-	103,169
Investment interest	-	-	-
Misc. and contributions	-	58,592	194,883
	-	2,360,086	18,381,067
EXPENDITURES			
General government	-	-	1,409,991
Public safety	-	2,845,867	14,674,734
Public health	-	12,304	1,152,392
Street and public improvement	-	-	584,104
Parks, recreation, public property	-	-	561,224
Conservation/Economic development	-	-	-
Intergovernment expenditures	-	-	-
Sanitation	-	-	-
Capital outlay	-	246,900	803,554
Trust remittance	-	-	-
	-	3,105,071	19,185,999
Excess (deficiency) of revenues over expenditures	-	(744,985)	(804,932)
OTHER FINANCIAL SOURCES (USES)			
Statutory transfers in	-	-	2,764,414
Statutory transfers out	-	(186)	(2,734,205)
Excess (deficiency) of revenues over expenditures and other uses	-	(745,171)	(774,723)
Fund Balances, Oct. 1, 2023	4,469	2,292,927	10,184,678
FUND BALANCES, Sept. 30, 2024	$ 4,469	$ 1,547,756	$ 9,409,955

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2024

	COURT FACILITY TRUST	DISTRICT COURT TRUST	MAGISTRATE COURT TRUST	PROSECUTOR TRUST
ASSETS				
Cash - County Treasurer	$ 175,765	$ 174,390	$ 6,146	$ 7,278
	$ 175,765	$ 174,390	$ 6,146	$ 7,278
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-
	-	-	-	-
FUND BALANCES				
Unreserved fund balances	175,765	174,390	6,146	7,278
	$ 175,765	$ 174,390	$ 6,146	$ 7,278

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2024

	JUVENILE PROBATION TRUST	PLANNING AND ZONING TRUST	UNCLAIMED PROPERTY TRUST	JAIL BOND TRUST
ASSETS				
Cash - County Treasurer	$ 28,140	$ 93,168	$ 21,145	$ 14,993
	$ 28,140	$ 93,168	$ 21,145	$ 14,993
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ 265	$ 5,950	$ -	$ -
Accrued expenses	-	-	-	-
	265	5,950	-	-
FUND BALANCES				
Unreserved fund balances	27,875	87,218	21,145	14,993
	$ 28,140	$ 93,168	$ 21,145	$ 14,993

	FAIR BOARD TRUST	TAYLOR GRAZING TRUST	AMBULANCE TRUST	VETERANS TRUST	MOODY BRIDGE TRUST	COURT-ODYSSEY TRUST
$	5,000	$ 2,431	$ -	$ 21	$ -	$ 119,040
$	5,000	$ 2,431	$ -	$ 21	$ -	$ 119,040
$	-	$ 353	$ -	$ -	$ -	$ 10,936
	-	-	-	-	-	-
	-	353	-	-	-	10,936
	5,000	2,078	-	21	-	108,104
$	5,000	$ 2,431	$ -	$ 21	$ -	$ 119,040

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2024

	TAX COLLECTOR'S TRUST	TAX REFUND TRUST	HOMELAND SECURITY TRUST	SHERIFF'S TRUST
ASSETS				
Cash - County Treasurer	$ 367,824	$ -	$ 12	$ 4,446
	$ 367,824	$ -	$ 12	$ 4,446
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	$ -	$ -	$ -	$ -
Accrued expenses	-	-	-	-
	-	-	-	-
FUND BALANCES				
Unreserved fund balances	367,824	-	12	4,446
	$ 367,824	$ -	$ 12	$ 4,446

	MOTOR VEHICLES AND DL TRUST	TOTAL PRIVATE PURPOSE TRUST FUNDS
$	336,591	$ 1,356,390
$	336,591	$ 1,356,390
$	334,886	$ 352,390
	-	-
	334,886	352,390
	1,705	1,004,000
$	336,591	$ 1,356,390

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MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2024

	COURT FACILITY TRUST	DISTRICT COURT TRUST	MAGISTRATE COURT TRUST	PROSECUTOR TRUST
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	9,018	2,981	75	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	-	-
	9,018	2,981	75	-
EXPENDITURES				
General government	-	-	-	-
Public safety	-	-	-	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	-	-	-	-
Excess (deficiency) of revenues over expenditures	9,018	2,981	75	-
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	9,018	2,981	75	-
Fund Balances, Oct. 1, 2023	166,747	171,409	6,071	7,278
FUND BALANCES, Sept. 30, 2024	$ 175,765	$ 174,390	$ 6,146	$ 7,278

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2024

	JUVENILE PROBATION TRUST	PLANNING AND ZONING TRUST	UNCLAIMED PROPERTY TRUST	JAIL BOND TRUST
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	16,835	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	78,982	540	-
	16,835	78,982	540	-
EXPENDITURES				
General government	-	57,610	-	-
Public safety	34,055	-	-	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	34,055	57,610	-	-
Excess (deficiency) of revenues over expenditures	(17,220)	21,372	540	-
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	(17,220)	21,372	540	-
Fund Balances, Oct. 1, 2023	45,095	65,846	20,605	14,993
FUND BALANCES, Sept. 30, 2024	$ 27,875	$ 87,218	$ 21,145	$ 14,993

	FAIR BOARD TRUST	TAYLOR GRAZING TRUST	AMBULANCE TRUST	VETERANS TRUST	MOODY BRIDGE TRUST	COURT-ODYSSEY TRUST
	$ -	$ -	$ -	$ -	$ -	$ -
	-	-	-	-	-	-
	-	392	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	897,965
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	392	-	-	-	897,965
	-	-	-	-	-	943,092
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	353	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	353	-	-	-	943,092
	-	39	-	-	-	(45,127)
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	39	-	-	-	(45,127)
	5,000	2,039	-	21	-	153,231
	$ 5,000	$ 2,078	$ -	$ 21	$ -	$ 108,104

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2024

	TAX COLLECTOR'S TRUST	TAX REFUND TRUST	HOMELAND SECURITY TRUST	SHERIFF'S TRUST
REVENUES				
Taxes	$ 367,824	$ -	$ -	$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	237,015
Investment interest	-	-	-	-
Misc. and contributions	-	-	-	-
	367,824	-	-	237,015
EXPENDITURES				
General government	346,913	-	-	-
Public safety	-	-	(6)	261,623
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	346,913	-	(6)	261,623
Excess (deficiency) of revenues over expenditures	20,911	-	6	(24,608)
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	20,911	-	6	(24,608)
Fund Balances, Oct. 1, 2023	346,913	-	6	29,054
FUND BALANCES, Sept. 30, 2024	$ 367,824	$ -	$ 12	$ 4,446

	MOTOR VEHICLES AND DL TRUST	TOTAL PRIVATE PURPOSE TRUST FUNDS
$	-	$ 367,824
	4,247,806	4,247,806
	-	17,227
	-	-
	-	1,147,054
	-	-
	-	79,522
	4,247,806	5,859,433
	4,247,702	5,595,317
	-	295,672
	-	-
	-	-
	-	353
	-	-
	-	-
	-	-
	-	-
	-	-
	4,247,702	5,891,342
	104	(31,909)
	-	-
	-	-
	104	(31,909)
	1,601	1,035,909
$	1,705	$ 1,004,000

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OTHER SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE			
Clerk/Auditor			
Salary - officer	$ 85,776	$ 85,776	$ -
Salary - deputies	310,796	254,988	55,808
Accrual payout	4,000	-	4,000
Total A	400,572	340,764	59,808
State unemployment	2,000	-	2,000
Travel	4,200	2,006	2,194
Supplies	7,500	7,378	122
Repairs & maintenance	5,100	1,244	3,856
Dues/membership	-	-	-
Microfilm/microfiche	20,000	20,000	-
Miscellaneous	-	-	-
Utilities	1,100	645	455
Capital outlay	5,000	339	4,661
Total B	44,900	31,612	13,288
Department totals	445,472	372,376	73,096
Assessor			
Salary - officer	83,394	83,394	-
Salary - deputy	275,000	256,288	18,712
Accrual payout	2,000	-	2,000
Total A	360,394	339,682	20,712
Travel	-	-	-
COVID-19	-	-	-
Repairs & maintenance	3,500	6,592	(3,092)
State Unemployment	5,000	-	5,000
Miscellaneous	7,500	9,447	(1,947)
Utilities	3,500	2,101	1,399
Capital outlay	5,000	-	5,000
Total B	24,500	18,140	6,360
Department totals	$ 384,894	$ 357,822	$ 27,072

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Treasurer/Tax Collector			
Salary - officer	$ 83,394	$ 83,394	$ -
Salary - deputies	89,287	89,253	34
Accrual payout	1,000	-	1,000
Total A	173,681	172,647	1,034
State unemployment	1,000	-	1,000
Travel	4,000	1,597	2,403
Supplies	4,000	2,936	1,064
Professional services-tax billing	9,000	9,709	(709)
Repairs & maintenance	1,000	481	519
Dues/membership	1,000	1,188	(188)
Miscellaneous	1,800	869	931
Public Administrator	2,000	-	2,000
Tax Deeds/Pending Issues	9,000	828	8,172
Total B	32,800	17,608	15,192
Department Totals	206,481	190,255	16,226
Commissioners			
Salary - commissioners	139,015	142,076	(3,061)
Total A	139,015	142,076	(3,061)
Travel	12,000	6,723	5,277
Supplies	1,500	356	1,144
Vehicles fuel	2,000	485	1,515
Dues/membership	-	-	-
Utilities	4,500	2,096	2,404
Centennial fund	-	-	-
Capital outlay	-	-	-
Total B	20,000	9,660	10,340
Department Totals	$ 159,015	$ 151,736	$ 7,279

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Coroner			
Salary - coroner	$ 28,550	$ 30,896	$ (2,346)
Salary - deputy	10,400	5,882	4,518
Total A	38,950	36,778	2,172
Travel	6,000	2,990	3,010
Supplies	3,700	4,489	(789)
Utilities/telephone	800	1,125	(325)
Coroner	38,000	30,377	7,623
Vehicles-Fuel	7,500	7,462	38
Training & Contract Labor	5,000	3,080	1,920
Total B	61,000	49,523	11,477
Department Totals	99,950	86,301	13,649
Building & Grounds			
Salary - supervisor	59,225	52,488	6,737
Salary - asst maint	173,590	172,479	1,111
Salary - other personnel	3,000	-	3,000
Total A	235,815	224,967	10,848
Supplies	17,500	17,264	236
Repairs & maintenance	-	-	-
Utilities	230,305	197,511	32,794
Repairs & maintenance	152,500	159,751	(7,251)
Building lease, vehicle, and parts	105,264	95,902	9,362
Total B	505,569	470,428	35,141
Department Totals	741,384	695,395	45,989

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

CURRENT EXPENSE (Continued)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Prosecuting Attorney			
Salary - officer	133,635	143,914	(10,279)
Salary - deputies	298,350	309,629	(11,279)
Salary-civil attorney	93,330	96,920	(3,590)
Salary-other	163,917	163,699	218
Salary - employee, full-time	118,614	71,025	47,589
Total A	807,846	785,187	22,659
Travel	22,000	27,758	(5,758)
Supplies	12,000	13,088	(1,088)
Repairs & maintenance	2,000	390	1,610
Dues/membership	8,500	5,734	2,766
State Unemployment	2,000	-	2,000
Miscellaneous	702,850	274,102	428,748
Capital outlay	6,000	3,150	2,850
Total B	755,350	324,222	431,128
Department Totals	$ 1,563,196	$ 1,109,409	$ 453,787
County Agent			
Salary - deputies	$ 40,252	$ 40,248	$ 4
Salary - employee, part-time	54,508	56,905	(2,397)
Accrual payout	1,000	-	1,000
Total A	95,760	97,153	(1,393)
State unemployment	1,000	-	1,000
County Agent expenses	3,500	3,476	24
Supplies	2,000	1,789	211
Vehicles	-	2,224	(2,224)
Repairs & maintenance	1,000	976	24
4-H expense	3,500	2,541	959
FF Agent expenses	3,500	2,574	926
Contracts	3,000	3,000	-
Cell phones	1,920	1,920	-
Fair expense	15,000	14,976	24
Capital outlay	5,500	936	4,564
Total B	39,920	34,412	5,508
Department Totals	135,680	131,565	4,115

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

CURRENT EXPENSE (Continued)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Elections			
Salary - employee, full-time	$ 63,648	$ 44,911	$ 18,737
Salary - employee, part-time	42,000	18,501	23,499
Accrual payout	2,000	-	2,000
Total A	107,648	63,412	44,236
State unemployment	1,000	-	1,000
Travel	1,000	782	218
Repairs & maintenance	20,000	2,056	17,944
Election-workers	40,000	22,615	17,385
Election-expenses	45,000	75,751	(30,751)
COVID-19	-	-	-
Capital outlay	57,960	53,317	4,643
Total B	164,960	154,521	10,439
Department Totals	272,608	217,933	54,675

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

CURRENT EXPENSE (Continued)	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
County General			
Personnel benefits	693,000	645,679	47,321
Insurance	1,280,500	1,155,830	124,670
Bank fees	18,000	-	18,000
Professional services	54,000	54,000	-
Contingency account	500,000	101,130	398,870
Dues & membership	17,000	19,609	(2,609)
Postage	30,000	28,238	1,762
Printing	2,500	242	2,258
Miscellaneous	225,759	113,111	112,648
Cloud seeding and legislative tour	9,500	6,000	3,500
Special funds	45,000	56,267	(11,267)
Soil Conservation	6,500	6,500	-
Senior Citizens Center	14,400	14,400	-
City Airport construction	30,000	30,000	-
City Airport OP deficit	20,000	20,000	-
City Golf debt	-	-	-
City Airport Legacy Flight Museum	16,485	16,485	-
New Airport construction	-	-	-
Vehicle maintenance and fuel	60,000	-	60,000
D.A.R.E. program	8,500	8,500	-
City-Golf Course	25,300	25,300	-
Project funds	2,321,500	2,186,179	135,321
Commissioner's reserve	461,500	282,147	179,353
Public defender, court case reserves	215,500	209,697	5,803
Juvenile detention	539,000	538,965	35
Indigent - non medical	50,000	22,721	27,279
Capital outlay	8,270,563	4,804,551	3,466,012
Total B	14,914,507	10,345,551	4,568,956
Department Totals	$ 14,914,507	$ 10,345,551	$ 4,568,956

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Building Department			
Salaries - building inspector	$ 77,033	$ 77,033	$ -
Salaries - employee, assistant	43,456	43,451	5
Accrual payout	2,000	-	2,000
Total A	122,489	120,484	2,005
Travel - mileage	3,000	114	2,886
Office supplies	4,360	3,461	899
Utilities - telephone	1,800	1,338	462
Vehicles - fuel/maintenance	4,070	4,549	(479)
Dues/memberships	1,500	279	1,221
Printing	1,650	2,083	(433)
Other miscellaneous expenses	-	-	-
Education - other	5,000	490	4,510
Expense to refund fees	7,000	-	7,000
Contracts	29,500	18,794	10,706
Total B	57,880	31,108	26,772
Department Totals	$ 180,369	$ 151,592	$ 28,777

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Planning and Zoning			
Salary - building inspector	$ 50,393	$ 48,796	$ 1,597
Salary - employee, full time	84,864	74,329	10,535
Salary - other	87,853	87,853	-
Total A	223,110	210,978	12,132
State unemployment	2,000	-	2,000
Travel	22,000	5,027	16,973
Personal & vacation accrual	2,000	-	2,000
Supplies	3,000	2,348	652
Dues & membership	2,500	2,150	350
Printing	10,000	9,081	919
Miscellaneous	12,100	15,533	(3,433)
Education & training	2,500	715	1,785
Contracts - other	25,000	21,835	3,165
Utilities	1,500	310	1,190
Vehicles	2,000	168	1,832
Comprehensive plan expense	60,000	32,519	27,481
Capital Outlay	275,000	-	275,000
Contingency account	-	-	-
Total B	419,600	89,686	329,914
Adjustments	-	(56)	56
Department Totals	642,710	300,608	342,102
Homeland Security			
Salary - officer	82,000	82,000	-
Salary - employee, part-time	-	-	-
Total A	82,000	82,000	-
Grants	-	-	-
Total B	-	-	-
Department Totals	$ 82,000	$ 82,000	$ -

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
Information Technology			
Salary - employee, full time	80,778	81,058	(280)
Salary - employee supervisor	91,863	91,863	-
Accrual payout	2,000	-	2,000
Total A	174,641	172,921	1,720
State unemployment	2,000	-	2,000
Travel	2,000	190	1,810
Supplies	6,000	5,926	74
Project - Law Enforcement	69,800	42,729	27,071
Vallow case expense	-	-	-
Project	7,500	7,500	-
Software & hardware - Law Enforcement	257,311	195,813	61,498
Total B	344,611	252,158	92,453
Capital - new software	250,000	250,000	-
Total C	250,000	250,000	-
Department Totals	$ 769,252	$ 675,079	$ 94,173
Service officer			
Salary - supervisor	45,273	45,272	1
Salary - employee, full time	-	-	-
Total A	45,273	45,272	1
Travel	800	1,014	(214)
Supplies	4,000	5,301	(1,301)
Utilities	700	700	-
Miscellaneous	-	-	-
Total B	5,500	7,015	(1,515)
Department Totals	50,773	52,287	(1,514)
Adjustments	-	-	-
TOTAL CURRENT EXPENSE	$ 20,648,291	$ 14,919,909	$ 5,728,382

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
ROAD AND BRIDGE			
Salary - supervisor	$ 70,720	$ 70,269	$ 451
Salary - foreman	67,980	49,317	18,663
Salary - employee, full time	1,300,000	1,182,998	117,002
Accrual payout	30,000	-	30,000
Total A	1,468,700	1,302,584	166,116
Personnel benefits	847,257	675,017	172,240
Disability insurance	6,000	5,055	945
Supplies	7,500	10,627	(3,127)
Utilities	60,000	64,405	(4,405)
Vehicles	1,530,000	908,109	621,891
Repairs & maintenance	433,000	446,102	(13,102)
Rent/lease	350,000	270,311	79,689
Transportation plan	462,000	425,038	36,962
Freight	1,500	-	1,500
Miscellaneous	45,000	105,718	(60,718)
Education	7,000	6,370	630
Signs	20,000	12,569	7,431
Road oil	368,300	232,833	135,467
Repairs/maint-Moody Bridge	50,000	-	50,000
LRIP Grant	20,000	-	20,000
Grant match	4,080,000	346,143	3,733,857
HB 312	300,000	507,427	(207,427)
Capital outlay	3,553,000	2,997,877	555,123
Total B	12,140,557	7,013,601	5,126,956
Total Road and Bridge	$ 13,609,257	$ 8,316,185	$ 5,293,072
AMBULANCE			
Salary - employee, part time	$ -	$ -	$ -
Salary - employee, full time	-	-	-
Total A	-	-	-
Personnel benefits	2,004,600	2,858,171	(853,571)
Miscellaneous	-	-	-
Capital outlay	341,152	246,900	94,252
Total B	2,345,752	3,105,071	(759,319)
Total Ambulance	$ 2,345,752	$ 3,105,071	$ (759,319)

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
FAIR, GROUNDS AND BUILDINGS			
Salary - employee, full time	$ 53,980	$ 17,443	$ 36,537
Salary-supervisor	81,611	81,610	1
Salary - employee, part-time	67,158	33,617	33,541
Accrual payout	2,000	-	2,000
Total A	204,749	132,670	72,079
Personnel benefits	66,376	48,895	17,481
Utilities	18,815	25,583	(6,768)
Vehicles	12,000	12,589	(589)
Repairs & maintenance	-	-	-
Miscellaneous	460	321	139
Capital outlay	31,190	71,190	(40,000)
Total B	128,841	158,578	(29,737)
Total Fair, Grounds and Buildings	$ 333,590	$ 291,248	$ 42,342
CERT TRAINING/EQUIP			
Supplies	$ -	$ 230	$ (230)
Total Cert Training/Equip	$ -	$ 230	$ (230)

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
DISTRICT COURT			
District & Magistrate			
Salary - employee, full time	$ 462,342	$ 408,899	$ 53,443
Total A	462,342	408,899	53,443
Personnel benefits	271,415	186,583	84,832
Travel	2,000	1,042	958
Supplies	16,000	10,683	5,317
Repairs	1,800	1,090	710
Professional services	3,500	-	3,500
Contingency account	45,581	15,391	30,190
Law library	-	8,896	(8,896)
Postage	18,000	4,430	13,570
Reimbursement-General Fund	100,000	1,218	98,782
Workman's comp. insurance	2,500	-	2,500
Witness fees	10,000	-	10,000
Jury	186,109	182,773	3,336
Public defender	10,000	1,993	8,007
Utilities	2,000	1,590	410
Contracts	69,090	69,090	-
Capital outlay	1,280	-	1,280
Total B	739,275	484,779	254,496
Department Totals	1,201,617	893,678	307,939

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
Juvenile Probation			
Salary - supervisor	78,913	78,913	-
Salary - employee, full time	55,660	60,692	(5,032)
Intensive officer	59,502	63,078	(3,576)
Accrual payout	2,000.00	-	2,000
Salary - employee, part-time	24,076	16,877	7,199
Total A	220,151	219,560	591
Personnel benefits	111,590	106,424	5,166
Travel	500	-	500
Supplies	1,200	1,369	(169)
Cell phones	2,500	1,500	1,000
Printing	-	-	-
Vehicles	6,000	3,703	2,297
Miscellaneous	2,000	1,877	123
Drug screens	-	-	-
Training	5,000	3,787	1,213
Grants and assessement	3,000	3,000	-
Capital outlay	9,500	10,151	(651)
Total B	141,290	131,811	9,479
Department Totals	361,441	351,371	10,070
Total District Court	$ 1,563,058	$ 1,245,049	$ 318,009
HEALTH DISTRICT			
Utilities	$ -	$ -	$ -
Building payments	410,456	376,251	34,205
Capital outlay	-	-	-
Total B	410,456	376,251	34,205
Total Health District	$ 410,456	$ 376,251	$ 34,205

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
BROADBAND MCBAT GRANT			
Salary - employee, full time	$ -	$ -	$ -
Salary - employee, part time	-	-	-
Total A	-	-	-
Broadband Expense	-	2,752,292	(2,752,292)
Marketing/Meals	-	2,733,924	(2,733,924)
Total D	-	5,486,216	(5,486,216)
Total Broadband MCBAT Grant	$ -	$ 5,486,216	$ (5,486,216)
SEARCH & RESCUE			
Supplies	$ 15,000	$ 5,348	$ 9,652
Repairs and maintenance	20,000	6,172	13,828
Vehicle auction	20,000	-	20,000
Grant anticipated	-	-	-
Capital outlay	36,000	38,767	(2,767)
Total Search & Rescue	$ 91,000	$ 50,287	$ 40,713
PARKS AND RECREATION			
Salary - employee, full-time	$ -	$ -	$ -
Salary - employee, part-time	62,745	47,518	15,227
Accrual payout	-	-	-
Total A	62,745	47,518	15,227
Personnel benefits	15,625	13,855	1,770
Supplies - other	30,500	32,429	(1,929)
Utilities	1,600	939	661
Vehicles	11,500	11,253	247
Repairs & maintenance	10,000	10,618	(618)
Miscellaneous	-	-	-
Capital outlay	25,000	23,470	1,530
Total B	94,225	92,564	1,661
Total Parks and Recreation	$ 156,970	$ 140,082	$ 16,888

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
REVALUATION			
Salary - employee, full-time	$ 413,646	$ 404,205	$ 9,441
Salary - employee, part-time	-	0	-
Accrual payout	2,000	-	2,000
Total A	415,646	404,205	11,441
Personnel benefits	223,959	181,944	42,015
Travel	12,000	8,761	3,239
Supplies	12,000	12,240	(240)
Cell phone	3,600	3,570	30
Contract labor	30,000	-	30,000
Vehicles	1,500	664	836
Miscellaneous	20,000	-	20,000
Contracts - appraisals	55,000	59,265	(4,265)
Dues	2,500	2,500	-
GIS expenses	5,000	-	5,000
Capital outlay	269,000	297,588	(28,588)
Total B	634,559	566,532	68,027
Total Revaluation	$ 1,050,205	$ 970,737	$ 79,468
TORT LIABILITY			
Insurance-liability	$ 295,202	$ 295,202	$ -
Total Tort Liability	$ 295,202	$ 295,202	$ -

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
WEEDS			
Salary - employee, full and part-time	$ 166,200	$ 111,037	$ 55,163
Salary - supervisor	25,592	25,579	13
Salaries - sprayer	45,620	46,064	(444)
Total A	237,412	182,680	54,732
Personnel benefits	107,071	88,549	18,522
Travel	2,000	3,397	(1,397)
Supplies	3,000	2,796	204
Utilities	7,900	6,213	1,687
Vehicles	10,000	6,588	3,412
Repairs & maintenance	9,500	9,866	(366)
Miscellaneous	10,000	10,000	-
Chemicals/Contracts	50,000	50,242	(242)
Capital outlay	5,000	5,001	(1)
Total B	204,471	182,652	21,819
Total Weeds	$ 441,883	$ 365,332	$ 76,551
DRUG COURT GRANT			
Salaries - supervisor	$ 76,004	$ 74,513	$ 1,491
Accrual payout	5,000	-	5,000
Total A	81,004	74,513	6,491
Personnel benefits	47,022	38,515	8,507
Medical-drug testing	72,432	45,144	27,288
Insurance	-	-	-
Mental health court expense	1,500	408	1,092
Supplies	2,500	423	2,077
Travel	15,000	2,824	12,176
District Drug Court manager	250	-	250
Utilities	2,700	2,578	122
Capital outlay	8,750	320	8,430
Total B	150,154	90,212	59,942
Total Drug Court Grant	$ 231,158	$ 164,725	$ 66,433

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
JUSTICE FUND			
Justice Fund			
Salaries - sheriff	$ 102,000	$ 104,569	$ (2,569)
Salaries - employees	2,964,695	2,744,780	219,915
Total A	3,066,695	2,849,349	217,346
Personnel benefits	1,042,644	963,086	79,558
HRA funding	60,000	60,000	-
Utilities	40,000	41,108	(1,108)
Vehicles	225,000	190,383	34,617
Information technology	36,000	99,463	(63,463)
Repairs and maintenance	4,500	5,851	(1,351)
Dues/membership	4,500	4,432	68
Uniforms	22,000	24,146	(2,146)
Weapons/ammunition	15,000	14,153	847
Miscellaneous	7,500	7,452	48
SWAT team	2,500	2,700	(200)
Supplies	188,000	182,804	5,196
Training	64,500	48,598	15,902
Contracts	39,000	38,405	595
Community watch	10,000	2,848	7,152
Body/vehicle camera	31,000	34,628	(3,628)
Capital outlay	489,000	438,254	50,746
Total B	2,281,144	2,158,311	122,833
Department Totals	5,347,839	5,007,660	340,179

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
JUSTICE FUND (continued)			
Jail			
Salaries - deputies	1,648,913	1,490,449	158,464
Salaries - employees	60,000	55,671	4,329
Salaries - employees	145,000	48,253	96,747
Total A	1,853,913	1,594,373	259,540
Personnel benefits	628,064	540,359	87,705
HRA funding	45,000	45,000	-
Extradition	5,000	3,825	1,175
IT	25,000	25,000	-
Jail expenses	465,000	404,236	60,764
Dues/membership	1,600	300	1,300
Repairs & maintenance	1,200	4,102	(2,902)
Weapons/ammunition	4,500	4,500	-
Miscellaneous	2,000	1,146	854
Training	15,000	18,701	(3,701)
Contracts	1,000	-	1,000
Supplies	33,500	18,817	14,683
Uniforms	7,500	7,525	(25)
Utilities	2,000	-	2,000
Vehicles	18,700	3,662	15,038
Capital outlay	86,000	75,519	10,481
Total B	1,341,064	1,152,692	188,372
Total Justice	$ 8,542,816	$ 7,754,725	$ 788,091

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
TRI-COUNTY MSD. PROBATION			
Salaries	$ 135,822	$ 137,303	$ (1,481)
Accrual payout	3,000	-	3,000
Total A	138,822	137,303	1,519
Personnel benefits	99,163	81,923	17,240
Travel	5,700	2,175	3,525
Supplies	2,500	1,460	1,040
Consultants	10,000	62,587	(52,587)
Operating expenses	6,600	4,878	1,722
Training	3,000	462	2,538
Testing lab	16,500	12,548	3,952
Utilities	1,350	1,260	90
Capital outlay	6,500	17,960	(11,460)
Total B	151,313	185,253	(33,940)
Total Tri-County Msd. Probation	$ 290,135	$ 322,556	$ (32,421)
MOSQUITO ABATEMENT			
Salaries-supervisor	$ 31,990	$ 31,989	$ 1
Salary - employee, full and part-time	164,820	152,893	11,927
Total A	196,810	184,882	11,928
Travel-meetings	6,000	12,169	(6,169)
Supplies-office	3,000	3,007	(7)
Personnel benefits	88,438	80,840	7,598
Vehicles	25,000	12,531	12,469
Chemicals	300,000	349,583	(49,583)
Miscellaneous	65,000	61,073	3,927
Repairs & maintenance	55,000	51,406	3,594
Utilities	9,250	6,578	2,672
Capital outlay	100,000	66,588	33,412
Total B	651,688	643,775	7,913
Total Mosquito Abatement	$ 848,498	$ 828,657	$ 19,841

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
LAW CLERKS			
Salary - employees	$ 427,040	$ 399,293	$ 27,747
Total A	427,040	399,293	27,747
Personnel benefits	226,886	171,734	55,152
Supplies	-	-	-
Operating expenses	6,000	15,500	(9,500)
Miscellaneous	-	-	-
Total B	232,886	187,234	45,652
Total Law Clerks	$ 659,926	$ 586,527	$ 73,399
FEDERAL TRANSPORT			
Salaries	$ 30,000	$ 22,090	$ 7,910
Total A	30,000	22,090	7,910
Personnel benefits	6,773	4,912	1,861
Travel	-	-	-
Vehicle	-	-	-
Miscellaneous	5,000	-	5,000
Total B	11,773	4,912	6,861
Total Federal Transport	$ 41,773	$ 27,002	$ 14,771
911 EMERGENCY			
Salaries - director	$ 69,586	$ 57,273	$ 12,313
Salaries - employees	66,466	64,306	2,160
Total A	136,052	121,579	14,473
Personnel benefits	76,968	50,027	26,941
Travel	15,000	3,226	11,774
Training	15,000	6,712	8,288
Contracts	280,000	221,193	58,807
Supplies	5,000	3,725	1,275
Dues	2,000	522	1,478
Miscellaneous	-	-	-
Repairs & maintenance	12,000	5,314	6,686
Capital outlay	290,000	328,363	(38,363)
Total B	695,968	619,082	76,886
Total Enhanced 911 Emergency	$ 832,020	$ 740,661	$ 91,359

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
FAIR BOARD			
Rodeo	$ 84,000	$ 87,484	$ (3,484)
Payroll and benefits	127,228	105,490	21,738
Travel	3,000	7,754	(4,754)
Supplies	1,000	3,368	(2,368)
Fair expenses	120,000	103,664	16,336
Rent	5,000	13,225	(8,225)
Repairs/maint	25,000	44,459	(19,459)
Admin fees	10,000	10,000	-
Sales tax	5,000	11,810	(6,810)
Advertising	5,000	5,205	(205)
Miscellaneous	3,685	-	3,685
Capital outlay	64,900	33,611	31,289
Total Cert Training/Equipment	$ 453,813	$ 426,070	$ 27,743
SNOWMOBILE			
Salaries - employee, part-time	$ -	$ -	$ -
Salaries - other	30,000	6,516	23,484
Total A	30,000	6,516	23,484
Personnel benefits	3,495	1,077	2,418
Supplies	3,250	786	2,464
Vehicle	20,000	6,443	13,557
Repairs & maintenance	33,500	22,283	11,217
Utilities	1,800	1,478	322
Miscellaneous	4,500	1,500	3,000
Signs & maps	6,000	7,111	(1,111)
Capital outlay	6,000	-	6,000
Total B	78,545	40,678	37,867
Total Snowmobile	$ 108,545	$ 47,194	$ 61,351

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
7TH JUDICIAL DRUG COURT TREATMENT			
Salaries - clinical director	$ 105,000	$ 105,771	$ (771)
Salary - other personnel	1,885,000	1,386,266	498,734
Total A	1,990,000	1,492,037	497,963
Personnel benefits	950,985	616,207	334,778
Travel	120,000	29,362	90,638
HRA	13,000	9,088	3,912
Supplies	55,000	28,697	26,303
Utilities	55,000	25,795	29,205
Contingency	50,000	4,410	45,590
Rent	184,500	103,980	80,520
Professional services	212,800	165,102	47,698
Dues	40,000	36,721	3,279
Capital outlay	25,000	12,976	12,024
Total B	1,706,285	1,032,338	673,947
Total 7th Judicial Drug Court Treatment	$ 3,696,285	$ 2,524,375	$ 1,171,910
WATERWAYS			
Salaries	$ 55,500	$ 813	$ 54,687
Personnel benefits	1,100	206	894
Supplies	2,000	692	1,308
Repair & maintenance	2,000	25	1,975
Miscellaneous	11,100	21	11,079
Capital outlay	5,000	-	5,000
Total Waterways Trust	$ 76,700	$ 1,757	$ 74,943

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
SHERIFF'S CONCEALED WEAPONS			
Public safety	$ 55,000	$ 11,295	$ 43,705
Total Sheriff's Concealed Weapons	$ 55,000	$ 11,295	$ 43,705
CONSOLIDATED ELECTIONS			
Salaries - employees	$ 83,470	$ 22,176	$ 61,294
Total A	83,470	22,176	61,294
Personnel benefits	45,824	11,809	34,015
Travel	3,000	375	2,625
Repairs & maintenance	35,000	31,145	3,855
Administration fees	40,000	-	40,000
Election expenses	75,000	14,911	60,089
Total B	198,824	58,240	140,584
Total Consolidated Elections	$ 282,294	$ 80,416	$ 201,878

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2024

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CONTRACT CARRY OVER			
Salaries	$ 34,000	$ 39,991	$ (5,991)
Personnel benefits	30,267	19,680	10,587
Miscellaneous	10,000	-	10,000
Total Contract Carry Over	$ 74,267	$ 59,671	$ 14,596
SHERIFF GRANTS & CONTRACTS			
Salaries - employee, full-time	$ 175,000	$ 44,054	$ 130,946
Total A	175,000	44,054	130,946
Personnel benefits	45,336	9,114	36,222
Travel	-	-	-
Supplies	121,000	140,994	(19,994)
Seatbelts	7,000	-	7,000
Capital outlay	-	-	-
Total B	173,336	150,108	23,228
Total Sheriff Grants & Contracts	$ 348,336	$ 194,162	$ 154,174
TOTAL SPECIAL REVENUE	$ 36,838,939	$ 34,770,696	$ 2,068,243
TOTAL GOVERNMENTAL FUND TYPES	$ 57,487,230	$ 49,690,605	$ 7,796,625

MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF EXPENDITURES - CASH BASIS TO GAAP BASIS
For the Year Ended September 30, 2024

Total expenditures - cash basis	$	49,690,605
Increase in expenditure accruals		167,851
Warrant voided		(1,547,897)
Total expenditures - GAAP basis		48,310,559

Searle Hart & Associates, PLLC
CERTIFIED PUBLIC ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Madison County, Idaho, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Madison County, Idaho's basic financial statements, and have issued our report thereon dated June 23, 2025. Our report includes a reference to other auditors who audited the financial statements of Madison Memorial Hospital, as described in our report on Madison County, Idaho's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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

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

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Report on Compliance and Other Matters

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

Purpose of this Report

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

Searle Hart + Associates PLLC

Rexburg, Idaho
June 23, 2024

SINGLE AUDIT SECTION

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CERTIFIED PUBLIC ACCOUNTANTS

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

INDEPENDENT AUDITOR'S REPORT

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Madison County, Idaho's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Madison County, Idaho's major federal programs for the year ended September 30, 2024. Madison County, Idaho's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Madison County, Idaho complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards);* and the audit requirements of the Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

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

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Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Searle Hart + Associates PLLC

Rexburg, Idaho
June 23, 2025

MADISON COUNTY - STATE OF IDAHO
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

U.S. DEPARTMENT OF AGRICULTURE	FEDERAL ASSISTANCE LISTINGS NUMBER	PASS THROUGH ENTITY ID #	PASSED THROUGH TO SUBRECIPIENTS	TOTAL FEDERAL EXPENDITURES
Passed Through State of Idaho:				
Cooperative Forestry Assistance	10.664	20/22-DG-11010000-021	$ -	$ 119,704
TOTAL OF U.S. DEPARTMENT OF AGRICULTURE			-	119,704
U.S. DEPARTMENT OF TRANSPORTATION				
Passed Through State of Idaho:				
Seat Belt-State Community Highway Safety	20.600		-	8,077
DUI National Priority Safety Programs	20.616		-	10,974
TOTAL HIGHWAY SAFETY CLUSTER			-	19,051
TOTAL OF U.S. DEPARTMENT OF TRANSPORTATION			-	19,051
U.S. DEPARTMENT OF TREASURY				
Direct from U.S. Department of Treasury:				
COVID-19-American Rescue Plan-ARPA Funding	21.027		-	4,629,880
Passed Through State of Idaho Department of Commerce				
COVID-19-Fybercom Grant-Coronavirus Capital Projects	21.029		-	2,752,292
TOTAL OF U.S. DEPARTMENT OF TREASURY			-	7,382,172
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Passed Through State of Idaho:				
Community Development Block Grant	14.228	HUDC20	-	9,000
TOTAL OF U.S. DEPARTMENT OF HUD			-	9,000
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed Through State of Idaho:				
Epidemiology & Lab for Infectious Diseases	93.232		-	24,503
Substance Abuse and Mental Health Services	93.243		-	9,409
TOTAL OF U.S. DEPARTMENT OF HHS			-	33,912
TOTAL			$ -	$ 7,563,839

The accompanying notes are an integral part of this schedule.

MADISON COUNTY - STATE OF IDAHO
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

NOTE 1- BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the schedule) includes the federal award activity of Madison County-Idaho under programs of the federal government for the year ended September 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Madison County-Idaho, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Madison County-Idaho.

NOTE 2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

NOTE 3- DE MINIMIS INDIRECT COST RATE

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

MADISON COUNTY - STATE OF IDAHO
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SECTION 1 - SUMMARY OF AUDITOR'S RESULTS

Financial Statements
Type of Auditor's Report Issued: Unmodified

Internal Control Over Financial Reporting:

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

Federal Awards

Internal Control Over Major Programs:

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

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

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

Identification of Major Programs:

21.027	COVID-19-American Rescue Plan-ARPA
21.029	COVID-19-Fybercom Grant-Coronavirus Capital Projects

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

Auditee Qualified as Low-Risk Auditee X YES ____ NO

SECTION II - FINANCIAL STATEMENT FINDINGS

None reported

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

MADISON COUNTY - STATE OF IDAHO
STATUS OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

None reported last year.