

JEROME COUNTY
BASIC FINANCIAL STATEMENTS
AND
SELECTED OTHER FINANCIAL INFORMATION
FOR THE YEAR ENDED SEPTEMBER 30, 2011

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INDEPENDENT AUDITOR'S REPORT

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

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jerome County, as of and for the year ended September 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Jerome County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

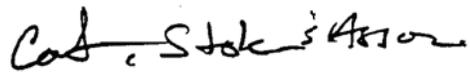
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Jerome County as of September 30, 2011, and for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2011, on our consideration of Jerome County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 5 through 12 and 32 through 36 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Jerome County's financial statements as a whole. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the

information directly to the underlying accounting and other records used to prepare the financial statements or to audit of the financial statements and certain additional procedures, including comparing and reconciling such the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Condie, Stoker & Associates
January 13, 2011



**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**

Jerome County Commissioners
Jerome County, Idaho

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Jerome County, as of and for the year ended September 30, 2011, which collectively comprise Jerome County's basic financial statements and have issued our report thereon dated January 13, 2011. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies, or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the following paragraph, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses.

During revenue procedures it was discovered that reimbursement for the Child Protection Coordinator position was not received by the District Court Fund from Twin Falls County for the fiscal year in the amount of \$65,420. The County must institute procedures to ensure that all reimbursements are received. A list of these revenues should be prepared which includes amounts to be received and dates of payments. This list should be periodically reviewed to compare with payments received, and unpaid amounts should be billed, with additional follow-up as necessary. The list should be updated annually, and items should be added or deleted throughout the year as agreements are amended.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

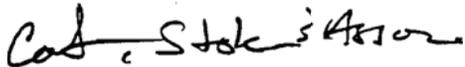
As part of obtaining reasonable assurance about whether Jerome County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material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

We noted certain matters that we reported to management of Jerome County, in a separate letter dated January 13, 2011.

The County's response to the findings identified in our audit is described in the following paragraph. We did not audit the County's response and, accordingly, we express no opinion on it.

"To better account for reimbursements due the county, we are setting up an excel spreadsheet that will keep track of all monies due the county from other agencies. This worksheet will be evaluated on a regular basis to ensure that a receivable does not slip through the cracks and remain unpaid. We have also talked to Computer Arts, Inc. about a possible program enhancement that would allow us to keep track of the receivables through the CAI financial program. We were told that this program enhancement will be submitted and evaluated for a possible change in the next program revise."

This report is intended solely for the information and use of management, County Commissioners, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.



Condie, Stoker and Associates
January 13, 2011

Management's Discussion and Analysis
For the Fiscal Year Ended September 30, 2011
(Unaudited)

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

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

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

Jerome County is required by GASB No. 34 to implement the above accounting practices beginning September 30, 2004.

As management of Jerome County, we offer readers of Jerome County's financial statements this narrative overview and analysis of the financial activities of Jerome County for the fiscal year ended September 30, 2011.

Financial Highlights of the Past Year

The assets of Jerome County exceeded its liabilities at the close of the 2010- 2011 fiscal year by \$12,415,499 (Net Assets). Of this amount, \$6,687,849 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.

Over the past fiscal year, Jerome County's net assets increased \$720,073.

Although Jerome County has not resolved the jail issues that have continued to confront the county for the last three years, the county commissioners are currently exploring the possibility of a land purchase and an agreement has been entered into with Ormond Builders to provide professional advice and services to the county in efforts to resolve those issues.

The fencing project at the Jerome County Airport was completed in the fiscal year 2010-2011 and development of the airport's master plan continues to take shape.

The carpet installed in 1975 on the second floor of the Courthouse located at 300 North Lincoln was replaced.

This past year, the IT/Data Processing Department upgraded Microsoft Office from Office 97 to Office 2010 and implemented a new backup system known as Barracuda. This new backup system is currently being used to further protect the data from the county's three main servers on a daily basis. This critical data is uploaded to Barracuda's off-site storage.

The Elections Department has acquired grant funds through the Democracy Fund administered by the State of Idaho to purchase new equipment and software to count ballots at an increased speed. As a result of the new software, we will be able to import the results and voter statistics to the county website at a faster rate and without modifying the format.

For the fiscal year 2010-2011, the Court operations underwent several changes with respect to e-tickets (law enforcement e-mailing directly from a computer in their vehicles to the Court ISTARs program); e-filing appeal records and transcripts with the Idaho Supreme Court, and the cite pay program which allows bonds to be posted and fines, fees and costs to be paid any time of the day or night on-line by credit card. These are pilot projects which we have participated in during the past year and are soon to be implemented State wide.

The county budget is funded by *property taxes*; *other revenue* (other revenue/intergovernmental revenue (recording fees, building permits, alcohol funds, court fees, grants, etc.); *unexpended balance* (carry forward); *sales tax*; and *federal payments* (PILT). The specific percentages are contained in this report for fiscal year 2010-2011.

As with previous fiscal years beginning in 2008, fiscal year 2010-2011 reflects a decrease in other revenue/intergovernmental revenue as well as sales tax revenue. The sum of \$1,450,153 was carried forward from fiscal year 2010-2011 budget to fiscal year 2011-2012. The sum of \$28,562.00 was carried forward from fiscal year 2010-2011 to fiscal year 2011-2012 for the Ambulance budget. Jerome County's budget and the Ambulance's budget for fiscal year 2011-2012 can be found on the county's website – jeromecountyid.us.

Financial Statements Overview

Government-wide Financial Statements:

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

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

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

JEROME COUNTY'S NET ASSETS

Assets:	<u>2009-10</u>	<u>2010-11</u>
Current and other Assets	7,297,896	7,411,014
Capital Assets	5,653,435	5,874,193
Construction in progress/prepaid assets	160,495	
 Total Assets	 <u>13,111,826</u>	 <u>13,285,207</u>
 Liabilities:		
Current Liabilities	1,124,619	637,075
Non-Current Liabilities	291,785	232,633
 Total Liabilities	 <u>1,416,404</u>	 <u>869,708</u>
 Net Assets:		
Invested in Capital Assets, Net of related debt	5,640,581	5,727,650
Unrestricted	<u>6,054,841</u>	<u>6,687,849</u>
 Total Net Assets	 <u><u>11,695,422</u></u>	 <u><u>12,415,499</u></u>

Jerome County's net assets are divided into two categories. Unrestricted net assets make up 53.8% of the total amount and represents resources that are available and may be used to meet the government's ongoing obligations to citizens and creditors. The remainder 46.20% reflects Jerome County's investment in capital assets (e.g. land, buildings, machinery and equipment), less any related debt used to acquire those assets that is still outstanding. Jerome County uses these capital assets to provide services to citizens. Capital assets are not available for future spending.

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

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

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

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

**Summary of
JEROME COUNTY'S STATEMENT OF ACTIVITIES**

Revenues:

Property Taxes	\$ 5,695,512
Charges for Services & Sales	3,143,302
Miscellaneous Revenue	2,264,962
Investment Earnings	39,214
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TOTAL REVENUE	11,142,990
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Program Expenses:

General Fund:

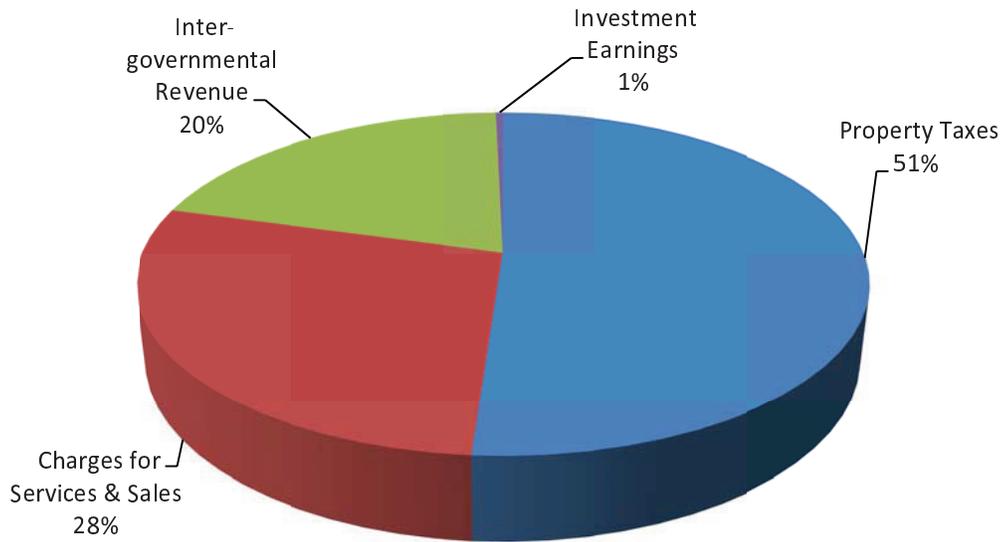
Clerk/Auditor	371,606
Assessor	106,162
Treasurer/Tax Collector	110,337
Commissioner	95,799
Coroner	9,294
Disaster Services	48,506
County Agent	76,451
Data Processing	166,406
Elections	26,264
General	1,047,683
Planning & Zoning	201,953
Veterans Memorial	7,882

Special Revenue Funds:

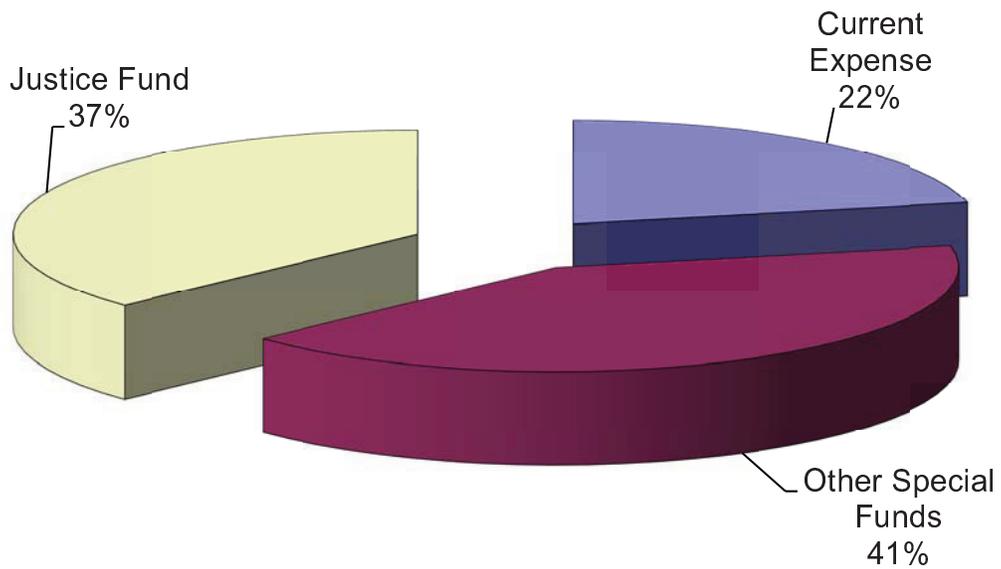
Justice Fund:	
Sheriff	1,792,055
Adult Probation	118,304
Prosecuting Attorney	331,782
Public Defender	337,906
Juvenile	365,914
Justice General	917,853
Airport	890,087
District Court	549,109
County Fair	395,896
Capital Fair	15,976
Public Health	99,635
Charity and Indigent	590,004
Consolidated Election	51,535
Revaluation	338,706
Solid Waste	778,207
Tort	167,244
Noxious Weed	41,320
Ambulance	367,972
Waterways	5,069
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TOTAL EXPENSES	10,422,917
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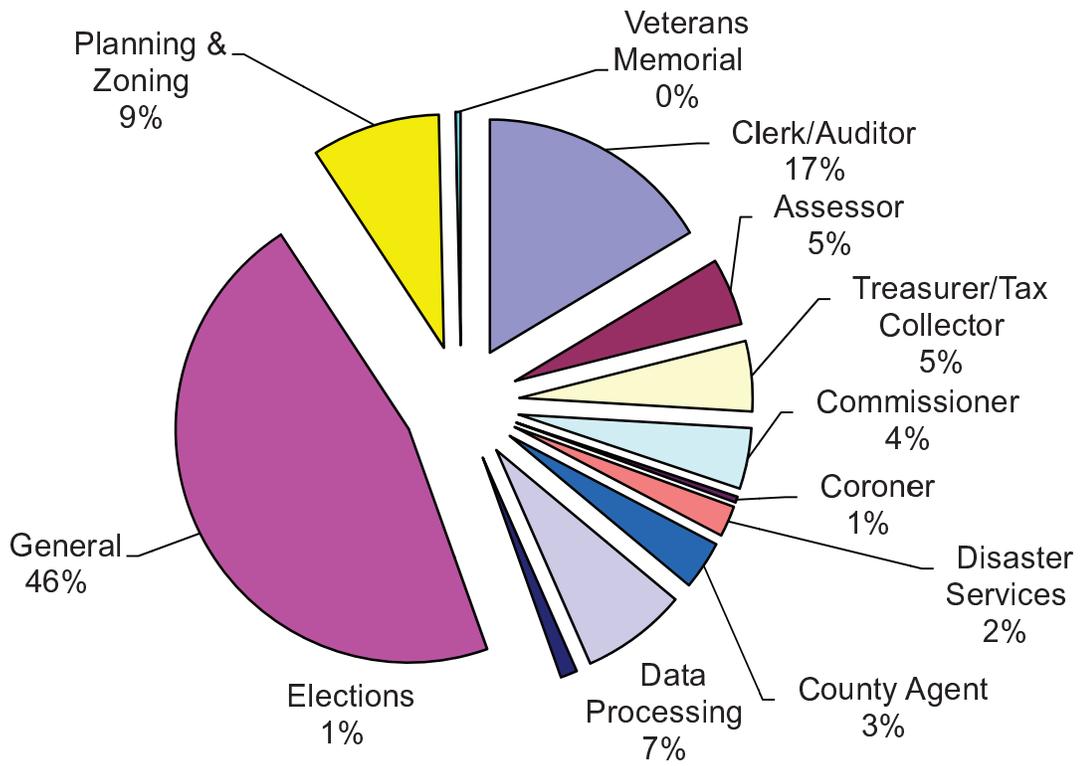
Jerome County Revenue By Source



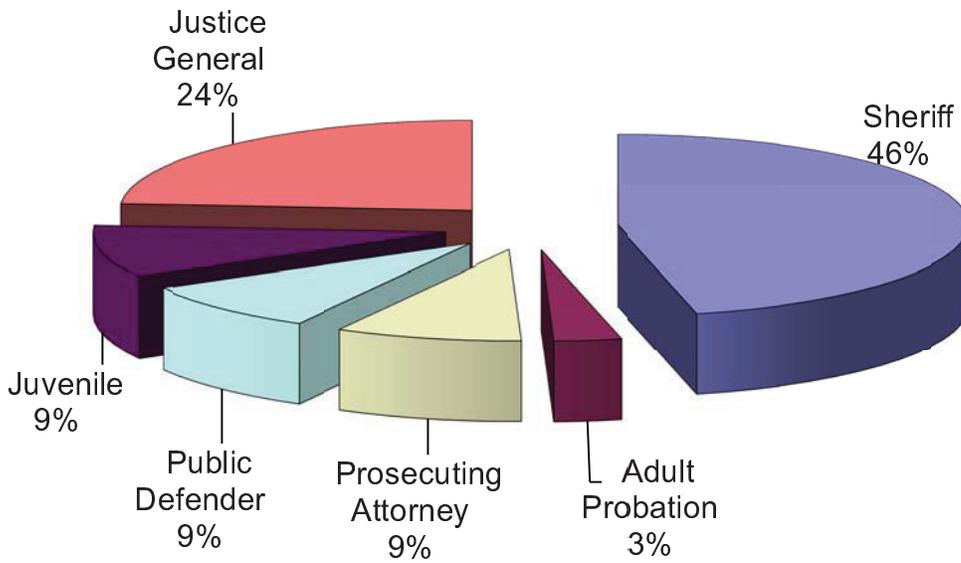
Jerome County Expenses



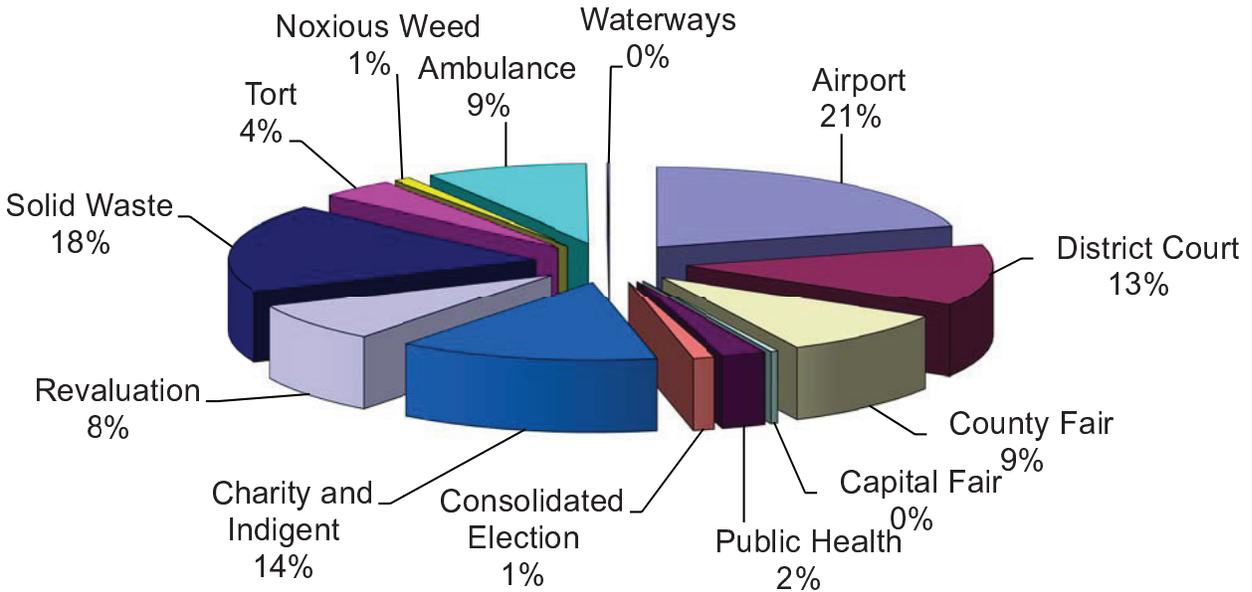
Expenses - Current Expense Detail



Expenses - Justice Fund Detail



Expenses - Other Special Funds Detail



Capital Assets

Jerome County's investments in capital assets as of September 30, 2011 amount to \$5,874,193 (net of accumulated depreciation). This capital investment includes land, buildings and improvements, machinery and equipment.

Fund Budgeting Highlights

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

During the course of fiscal year 2010-2011, the Jerome County Board of County Commissioners adjusted the county budgets by resolution during their regularly scheduled public meetings. These changes were made due to unanticipated revenues and expenses and Commissioner authorized transfers between county funds. These adjustments did not cause an increase/decrease in the anticipated property taxes. The resolutions can be reviewed and/or copied for the public in their entirety at the Auditor/Recorder's Office located at 300 North Lincoln, Room 301, Jerome, Idaho.

Current Financial Issues and Concerns

Jerome County is in good financial standing and strives to increase its unrestricted net assets each year. The increasing cost of providing law enforcement and emergency medical service to the citizens continues to cause budgeting concerns for the County. Increased Indigent costs, unfunded mandates, decreasing revenue, decreasing property values and liability issues regarding the current jail facility cause great concern.

Contacting the County's Financial Management

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

JEROME COUNTY, IDAHO

STATEMENT OF NET ASSETS SEPTEMBER 30, 2011

	Governmental Activities
<u>Assets</u>	
Current Assets:	
Cash and Investments	6,403,563
Receivables	558,840
Delinquent Taxes Receivable	448,611
Non Current Assets:	
Capital Assets, net of depreciation	5,874,193
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Total Assets	13,285,207
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<u>Liabilities</u>	
Current Liabilities:	
Warrants Payable	86,112
Vouchers Payable	522,564
Note Payments Due Within One Year	28,399
Non Current Liabilities:	
Note Payments Due Beyond One Year	118,144
Accrued Compensated Absences	114,489
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Total Liabilities	869,708
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<u>Net Assets</u>	
Invested in Capital Assets	5,727,650
Unrestricted	6,687,849
	<hr/>
Net Assets	12,415,499
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See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2011

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
		Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Governmental Activities					
General Government:					
Clerk/Auditor	371,606	96,686	-	-	(274,920)
Assessor	106,162	147,948	-	-	41,786
Treasurer/Tax Collector	110,337	28,459	-	-	(81,878)
Commissioner	95,799	-	-	-	(95,799)
Coroner	9,294	-	-	-	(9,294)
Disaster Services	48,506	-	81,491	-	32,985
County Agent	76,451	-	-	-	(76,451)
Data Processing	166,406	-	-	-	(166,406)
Elections	26,264	-	41,450	-	15,186
General	1,047,683	75,558	-	-	(972,125)
Planning and Zoning	201,953	119,948	-	-	(82,005)
Veterans Memorial	7,882	-	-	-	(7,882)
Special Revenue:					
Airport	890,087	683,960	-	275,907	69,780
District Court	549,109	557,291	-	-	8,182
County Fair	395,896	223,042	-	-	(172,854)
Justice:					
Sheriff	1,792,055	293,131	-	-	(1,498,924)
Adult Probation	118,304	97,752	-	-	(20,552)
Prosecuting Attorney	331,782	-	-	-	(331,782)
Public Defender	337,906	51,415	-	-	(286,491)
Juvenile	365,914	11,141	-	-	(354,773)
General	917,853	51,397	90,960	-	(775,496)
Capital Fair	15,976	-	-	-	(15,976)
Public Health	99,635	2	-	-	(99,633)
County Election	51,535	-	76,134	-	24,599
Charity and Indigent	590,004	123,603	-	-	(466,401)
Revaluation	338,706	8,200	-	-	(330,506)
Solid Waste	778,207	547,171	-	-	(231,036)
Tort	167,244	3	-	-	(167,241)
Noxious Weed	41,320	18,822	-	-	(22,498)
Ambulance	367,972	7,773	-	-	(360,199)
Waterways	5,069	-	3,861	-	(1,208)
Total Governmental Activities	10,422,917	3,143,302	293,896	275,907	(6,709,812)
General Revenues:					
Property Taxes Levied for General Fund					1,828,327
Property Taxes Levied for Special Revenue Funds					3,867,185
State Allocations					1,399,703
PILT Revenue					213,456
Investment Earnings					39,214
Contributed Asset					82,000
Total General Revenues					7,429,885
Change in Net Assets					720,073
Net Assets Beginning of Period					11,695,426
Net Assets End of Period					12,415,499

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

BALANCE SHEET - GOVERNMENTAL FUNDS SEPTEMBER 30, 2011

	<u>General</u>	<u>Airport</u>	<u>Justice</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets</u>					
Cash and Investments	2,445,961	186,572	1,791,572	1,979,458	6,403,563
Accounts Receivable	58,897	6,214	329,868	163,861	558,840
Delinquent Taxes Receivable	132,677	2,105	175,693	138,136	448,611
 Total Assets	 <u>2,637,535</u>	 <u>194,891</u>	 <u>2,297,133</u>	 <u>2,281,455</u>	 <u>7,411,014</u>
 <u>Liabilities</u>					
Warrants Payable	12,601	121	38,002	35,388	86,112
Vouchers Payable	184,283	62,186	203,560	72,535	522,564
Deferred Revenue	116,467	1,877	153,894	173,949	446,187
 Total Liabilities	 <u>313,351</u>	 <u>64,184</u>	 <u>395,456</u>	 <u>281,872</u>	 <u>1,054,863</u>
 <u>Fund Equity</u>					
Fund Balances:					
Committed	213,071	20,000	630,000	615,644	1,478,715
Assigned		110,707	1,271,677	1,383,939	2,766,323
Unassigned	2,111,113	-	-	-	2,111,113
 Total Fund Balance	 <u>2,324,184</u>	 <u>130,707</u>	 <u>1,901,677</u>	 <u>1,999,583</u>	 <u>6,356,151</u>
 Total Liabilities and Fund Equity	 <u>2,637,535</u>	 <u>194,891</u>	 <u>2,297,133</u>	 <u>2,281,455</u>	 <u>7,411,014</u>

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCE TO NET ASSETS OF GOVERNMENTAL ACTIVITIES SEPTEMBER 30, 2011

Total Governmental Fund Balance	6,356,151
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Property taxes collected beyond 60 days after year end are not recorded as assets in the Governmental Funds balance sheet.	446,187
Governmental fund capital assets are not financial resources and therefore are not reported in the funds.	5,874,193
Accrued payroll, sick and personal leave liabilities are not reported in Governmental Funds.	(114,489)
Capital leases are not payable in the current period and thus not reported in the funds.	<u>(146,543)</u>
Net assets of Governmental Activities	<u><u>12,415,499</u></u>

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2011

Excess (Deficit) Revenue over Expenditures - Total Governmental Funds 825,789

Amounts reported for governmental activities in the statement of activities are different because:

Property tax revenues that are not received within sixty days after year end do not provide current financial resources and thus are not recorded as revenue in the Governmental Funds. This is the change in deferred revenue. (223,540)

Governmental funds report capital outlays as current expenditures. In the Statement of activities, the cost of assets over \$5,000 is allocated over their estimated useful lives as depreciation expense.
This is the amount of current year capital asset expenditures. 580,915
This is the change in construction in progress. (160,495)
This is the amount of current year depreciation. (360,156)
This is the net book value of assets disposed of during the year.

Repayment of long-term debt is reported as an expenditure in the governmental funds, but repayment reduces long-term liabilities in the statement of net assets. In the current year, these amounts consist of capital lease principal payments. 26,806

Liability for accrued vacation pay is not recorded in the Governmental Funds. This is the decrease in leave during the year. 30,754

Change in Net Assets of Governmental Activities 720,073

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUND TYPES FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>General</u>	<u>Airport</u>	<u>Justice</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Revenues</u>					
Property Taxes	1,814,100	30,105	2,191,080	1,661,125	5,696,410
Licenses and Permits	119,953	-	-	-	119,953
Intergovernmental	448,595	284,478	1,284,371	481,164	2,498,608
Charges for Services	273,088	681,853	453,621	1,088,389	2,496,951
Fines and Forfeitures	-	-	-	194,593	194,593
Interest from Investments	39,214	-	-	-	39,214
Miscellaneous	75,789	2,107	51,215	109,688	238,799
Total Revenues	2,770,739	998,543	3,980,287	3,534,959	11,284,528
<u>Expenditures</u>					
Salaries and Wages	1,034,856	36,394	1,767,558	694,293	3,533,101
Payroll Expenses and Benefits	463,497	12,538	664,601	250,479	1,391,115
General and Administrative	511,877	633,408	228,936	37,493	1,411,714
Health Care	-	-	-	618,813	618,813
Contracted Services	106,360	-	-	1,600,531	1,706,891
Law Enforcement	2,130	-	1,102,621	142,718	1,247,469
Capital Expenditures	137,259	294,417	143,175	25,639	600,490
Capital Leases:					
Principal	2,324	-	-	24,482	26,806
Interest	670	-	-	3,670	4,340
Total Expenditures	2,258,973	976,757	3,906,891	3,398,118	10,540,739
Excess Revenues Over Expenditures	511,766	21,786	73,396	136,841	743,789
<u>Other Financing Sources (Uses):</u>					
Contributed Assets	-	82,000	-	-	82,000
Excess (Deficit) Revenues and Other Sources Over Expenditures	511,766	103,786	73,396	136,841	825,789
Fund Balance at Beginning of Year	1,812,418	26,921	1,828,281	1,862,742	5,530,362
Fund Balance at End of Year	<u>2,324,184</u>	<u>130,707</u>	<u>1,901,677</u>	<u>1,999,583</u>	<u>6,356,151</u>

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

STATEMENT OF NET ASSETS - FIDUCIARY FUNDS SEPTEMBER 30, 2011

	<u>Payroll Cafeteria</u> <u>Trust</u>	<u>Private Purpose</u> <u>Trust</u>	<u>Agency</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Equivalents	71,147	285	537,504
Delinquent Property Taxes	-	-	958,710
Total Assets	<u>71,147</u>	<u>285</u>	<u>1,496,213</u>
<u>Liabilities</u>			
Warrants Payable	1,162	-	32,102
Due to Taxing Districts	-	-	958,711
Due to Others	<u>-</u>	<u>-</u>	<u>505,400</u>
Total Liabilities	<u>1,162</u>	<u>-</u>	<u>1,496,213</u>
<u>Net Assets</u>			
Held in Trust	<u>69,985</u>	<u>285</u>	<u>-</u>

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

STATEMENT OF CHANGES IN NET ASSETS - FIDUCIARY FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Payroll</u> <u>Cafeteria Trust</u>	<u>Private</u> <u>Purpose Trust</u>
<u>Additions</u>		
Trust Amounts Received	70,787	369
<u>Deletions</u>		
Trust Amounts Remitted	78,678	309
Change in Net Assets	(7,891)	60
Net Assets Beginning of Year	77,876	225
Net Assets End of Year	<u>69,985</u>	<u>285</u>

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED SEPTEMBER 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

1. The Financial Reporting Entity

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

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

2. Basis of Accounting/Measurement Focus

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

a. Government-wide Financial Statements:

The statement of net assets and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds.

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

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

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

b. Fund Financial Statements:

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

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

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

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

Airport Fund - This fund provides for the operation of the County airport. This includes the collection of revenues for landing fees, rentals, property taxes and fuel sales. Also, this fund accounts for the related airport operating and development expenses.

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

c. Fund Equity Classification

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

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

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

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

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

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

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

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

d. Fiduciary Fund Financial Statements:

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

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

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

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

3. Budgeting

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

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

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

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

4. Encumbrances

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

5. Capital Assets

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

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

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

6. General Long-Term Debt

Unmatured long-term debt is presented in the government-wide financial statements. Repayment of all long-term debt, except accrued vacation pay, is recorded in the Debt Service Fund. Payment of accrued vacation pay will be made from the General and Special Revenue Funds incurring the expenditure. Interest expense on long-term debt is recorded when due.

7. Cash and Cash Equivalents

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

8. Use of Estimates

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

9. Inventory

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

NOTE B - CASH AND INVESTMENTS

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

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

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

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

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

Cash and investments at year end are summarized as follows:

NOTE B - CASH AND INVESTMENTS (Cont.)

	Book Balance			Total	Average Maturity	Credit Rating
	Market Value/Bank Balance	Collateralized Or FDIC Insured and Held in County's Name	Uncollateralized, uninsured, or Unregistered and Held in County's Name			
Cash:						
Petty Cash	300	300	-	300	N/A	N/A
Checking Accounts:						
DL Evans	5,245	5,258	-	5,258	N/A	N/A
Savings and Investments:						
Banner Bank	250,000	250,000		250,000 (2)	N/A	N/A
Magic Valley Bank	256,027	250,000		250,000 (2)	N/A	N/A
Zions Bank	250,113	250,000		250,000 (2)	N/A	N/A
DL Evans Repo	6,191,507	6,107,521	-	6,107,522 (1)	Daily	AAA
Multi Bank /Securities	100,000	100,000		100,000	May, 2015	AAA
Component Unit - Fair	-	49,419		49,419	N/A	N/A
Total	7,053,192	7,012,498	-	7,012,499		

Summary:	
Governmental Activities	6,403,563
Fiduciary Activities	608,936
Total	7,012,499

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

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

NOTE C – INTERGOVERNMENTAL AND ASSESSMENTS RECEIVABLE

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

	<u>General Fund</u>	<u>Airport</u>	<u>Justice</u>	<u>Other Funds</u>	<u>Total</u>
State Liquor	-	-	15,151	-	15,151
State Cigarette Tax	-	-	12,379	-	12,379
State Sales Tax	-	-	243,029	1,714	1,714
State Ag Replacement	17,447	2,142	20,623	11,930	52,142
Grants	41,450	4,072	15,519	-	61,041
County Office	-	-	-	-	-
Remittances	-	-	13,167	7,190	20,357
Reimbursements	-	-	75,420	5,500	80,920
Regional Landfill	-	-	-	-	-
Dividend	-	-	-	11,540	11,540
Solid Waste	-	-	-	-	-
Assessments	-	-	-	60,567	60,567
Total Receivables	58,897	6,214	395,288	98,441	558,840

NOTE D - DELINQUENT TAXES RECEIVABLE

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

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

	<u>Levy Year</u>					
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>Prior</u>	<u>Total</u>
Total Taxes Receivable	265,792	121,787	59,252	1,719	62	448,611

NOTE E – CAPITAL ASSETS

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

<u>Governmental Activities</u>	Balance 9/30/2010	Additions	Disposals	Balance 9/30/2011
Capital Assets, Not Being Depreciated:				
Land	662,792	-	-	662,792
Capital Assets, Being Depreciated:				
Buildings and Improvements	4,915,504	255,667	-	5,171,171
Furniture and Equipment	2,194,520	183,482	-	2,378,002
Trucks and Vehicles	986,707	141,765	(103,107)	1,025,365
Total Depreciated Capital Assets	<u>8,759,523</u>	<u>580,914</u>	<u>(103,107)</u>	<u>9,237,330</u>
Less Accumulated Depreciation				
Building and Improvements	(1,292,785)	(119,556)	-	(1,412,341)
Furniture and Equipment	(1,163,211)	(144,050)	-	(1,307,261)
Trucks and Vehicles	(650,092)	(96,550)	103,107	(643,535)
Total Accumulated Depreciation	<u>(3,106,088)</u>	<u>(360,156)</u>	<u>103,107</u>	<u>(3,363,137)</u>
Capital Assets Net of Depreciation	<u>5,653,435</u>			<u>5,874,193</u>

Depreciation expense was charged to functions as follows:

General Fund:	
Clerk	1,293
Treasurer	1,316
Disaster Services	2,407
County Agent	4,818
Data Processing	11,352
Election	13
General	104,890
Airport	80,457
District Court	17,616
Fair	11,382
Justice Fund:	
Sheriff	97,967
Adult Probation	1,655
Prosecuting Attorney	1,380
Juvenile	4,813
General	1,700
Revaluation	2,055
Ambulance	<u>15,042</u>
Total Depreciation	<u>360,156</u>

NOTE F - WARRANTS PAYABLE

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

NOTE G - VOUCHERS PAYABLE

This account represents liabilities for goods and services evidenced by claims and dated prior to year end. All have been approved for payment by the Commissioners during October 2011.

NOTE H - COMPENSATED ABSENCES

The County accrues vacation and sick pay for its employees based upon length of service. Vacation days are payable upon termination of employment and will not exceed 15 days per year. Sick leave accrues at the rate of up to 10 days per year to a maximum of 40 days and is not payable upon termination. Vacation pay earned and unpaid as of September 30, 2011 has been accrued; however, sick pay is not considered a vested benefit and is not accrued. In addition, employees are encouraged to accept compensatory time off in lieu of monetary compensation for overtime hours worked and such time earned and unpaid as of September 30, 2011 has been accrued.

NOTE I- EMPLOYEE RETIREMENT PLAN

Public Employee Retirement System of Idaho - The Public Employee Retirement System of Idaho (PERSI), a cost-sharing, multiple-employer public retirement system was created by the Idaho State Legislature. It is a defined benefit plan requiring that both the member and the employer contribute. The plan provides benefits based on members' years of service, age and compensation. In addition, benefits are provided for disability, death, and survivors of eligible members or beneficiaries. Designated as a mandatory system for eligible state and school district employees, the legislation provided for political subdivisions to participate by contractual agreement with PERSI. Financial reports for the plan are available from PERSI upon request.

After five years of credited service, members become fully vested in retirement benefits earned to date. Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. For each month of credited service, the annual service retirement allowance is 2.0% (2.3% police/firefighter) of the average monthly salary for the highest consecutive 42 months.

The contribution requirements of Jerome County and its employees are established and may be amended by the PERSI Board of Trustees. For the year ended September 30, 2011, the required contribution rate as a percentage of covered payroll for members was 6.23% for general members and 7.69% (7.65% + .04% effective March 1, 2011) for police/firefighters members. The employer rate as a percentage of covered payroll was 10.39% for general members and 10.73% for police/firefighter members. Jerome County employer contributions required and paid were \$351,885, \$356,780, and \$328,425 for the three years ended September 30, 2011, 2010, and 2009, respectively.

NOTE J – REGIONAL E-911

Jerome County has entered into a Joint Powers Agreement with Gooding, Lincoln, and Twin Falls Counties to establish and operate an Enhanced 911 Emergency Dispatch System (E-911) to meet the needs of the citizens of the participating counties. Financing for the system is through the collection of a telephone fee. Any County may withdraw from the agreement following a 2 year written notice period. However, if a debt financing agreement is outstanding, a County may only withdraw upon payment of its pro-rata share of the

NOTE J – REGIONAL E-911 (Cont.)

financing obligation remaining, based upon their share of the total surcharge collected from the four Counties. Jerome County's percentage of participation for the year ending September 30, 2010 was 10.4 %.

Separate financial statements of the joint venture are available from the South Central Region E-911 upon request. The following information was taken from the financial statements for fiscal year ended September 30, 2010:

Beginning Net Assets	3,049,981
Change in Net Assets	<u>250,534</u>
Ending Net Assets	<u><u>3,300,515</u></u>

NOTE K - SOLID WASTE DISTRICT

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

Under this agreement each County will pay a fee per ton of waste it deposits in the landfill. Along with the fee, each participating County has agreed not to dump solid waste in any other location.

For the year ending September 30, 2010, the County paid fees to the Solid Waste District totaling \$807,355 or approximately 8.8% of the total operating revenue. These fees cover both fee usage cost and anticipated closure costs

Separate September 30, 2011 yearend financial statements of the Solid Waste District are available direct from the district upon request – these are the latest available audited financial statements. They contain the following information on the total equity of the District:

Beginning Net Assets	11,382,962
Change in Net Assets	<u>1,788,313</u>
Ending Net Assets	<u><u>13,171,275</u></u>

NOTE L - OPERATING LEASES

The County is obligated under certain leases accounted for as operating leases. Operating leases do not give rise to property rights or lease obligations, and therefore the results of the lease agreements are not reflected in the County's capital assets. The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining lease terms in excess of one year as of September 30, 2011:

Governmental Activities:

<u>Year Ended</u>	
2012	10,506
2013	8,362
2014	3,336
2015	1,268
2016	180
Thereafter	-
Total	<u><u>23,652</u></u>

NOTE M – CAPITAL LEASES/LONG-TERM LIABILITIES

Leases that in substance are purchases are classified as capital lease. At September 30, 2011, the historical cost and accumulated depreciation of equipment acquired under capital lease were \$233,239 and \$12,316, respectively. Changes in lease commitments for non-cancelable capital leases as of September 31, 2011 are as follows:

Governmental Activities:

Description	Initial Rate	Fund	Maturity Date	Amount			Amount Outstanding 9/30/2011	Amount Due In One Year
				Outstanding 9/30/2010	Additions	Deductions		
Bobcat Lease	5.34%	Fair	1/22/2014	13,851	-	3,397	9,950	4,115
Ambulance Lease	5.56%	Ambulance	5/15/2014	74,585	-	17,844	55,723	19,937
Sharp MX-M260	6.50%	General	4/1/2015	6,029	-	604	4,828	1,281
Toshiba e-Studio 355	6.50%	General	12/1/2014	5,317	-	1,052	4,194	1,198
Fair Building	8.30%	Fair	11/1/2029	73,567	-	1,433	71,848	1,868
Totals				<u>173,349</u>	<u>-</u>	<u>24,330</u>	<u>146,543</u>	<u>28,399</u>

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

County Fair	4,574
Ambulance	4,688
Treasurer/Tax Collector	175
County Agent	383
Total	<u>9,820</u>

Future minimum capital lease payments are as follows:

<u>Year Ended</u>	<u>Principle</u>	<u>Interest</u>
2012	28,399	9,433
2013	30,088	7,744
2014	21,235	6,053
2015	3,469	5,384
2016	2,600	5,161
Thereafter	60,753	42,835
Total	<u>146,544</u>	<u>76,610</u>

NOTE N - RISK MANAGEMENT

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

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

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

NOTE O - DEFERRED REVENUE

Deferred revenue, as of September 30, 2011, consists of property taxes, solid waste district dividends not collected within sixty days of year-end, and grant funds received but not yet used. The funds with deferred revenue are as follows:

<u>Fund</u>	<u>Property Taxes</u>	-	<u>Fees & Services</u>	-	<u>Total</u>
General	116,467				116,467
Airport	1,877				1,877
Justice	153,894				153,894
Other Governmental	120,924		53,025		173,949
	<u>393,162</u>		<u>53,025</u>		<u>446,187</u>

REQUIRED SUPPLEMENTARY INFORMATION

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - GENERAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues				
Property Taxes	2,013,224	2,013,229	1,814,100	(199,129)
PILT	-	123,457	106,750	(16,707)
Other	<u>720,000</u>	<u>720,000</u>	<u>849,889</u>	<u>129,889</u>
Total Revenues	2,733,224	2,856,686	2,770,739	(85,947)
Expenditures				
Salaries and Wages	1,110,582	1,111,597	1,034,856	76,741
Payroll Expenses and Benefits	475,900	475,900	463,497	12,403
General and Administrative	758,815	881,262	511,877	369,385
Contracted Services	118,700	118,700	106,360	12,340
Law Enforcement	7,550	7,550	2,130	5,420
Capital Expenditures	<u>490,340</u>	<u>490,340</u>	<u>140,253</u>	<u>350,087</u>
Total Expenditures	<u>2,961,887</u>	<u>3,085,349</u>	<u>2,258,973</u>	<u>826,376</u>
Excess (Deficit) Revenues Over Expenditures	(228,663)	(228,663)	511,766	740,429
Fund Balance at Beginning of Year	<u>228,663</u>	<u>228,663</u>	<u>1,812,418</u>	<u>1,583,755</u>
Fund Balance at End of Year	<u>-</u>	<u>-</u>	<u>2,324,184</u>	<u>2,324,184</u>

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL BY OFFICE - GENERAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	2,013,224	2,013,229	1,814,100	(199,129)
Payment in Lieu of Taxes	-	123,457	106,750	(16,707)
Other	720,000	720,000	849,889	129,889
Total Revenues	2,733,224	2,856,686	2,770,739	(85,947)
Expenditures				
Clerk, Auditor, Recorder Salaries	422,122	422,122	366,690	55,432
Clerk, Auditor, Recorder Other	6,400	6,400	4,146	2,254
Assessor Salaries	109,420	109,420	105,379	4,041
Assessor Other	5,100	5,100	2,320	2,780
Treasurer Salaries	105,832	105,832	102,896	2,936
Treasurer Other	7,954	7,954	7,915	39
Commissioners Salaries	82,800	82,800	82,769	31
Commissioners Other	25,600	25,600	13,030	12,570
Coroner Salaries	7,164	7,164	7,164	-
Coroner Other	8,550	8,550	2,130	6,420
Disaster Services Salaries	33,268	33,268	32,104	1,164
Disaster Services Other	14,700	14,700	12,992	1,708
County Agent Salaries	55,312	56,327	56,328	(1)
County Agent Other	20,500	20,500	18,304	2,196
Data Processing Salaries	25,416	25,416	25,416	-
Data Processing Other	180,000	180,000	168,552	11,448
Election Salaries	3,900	3,900	983	2,917
Elections	67,583	110,889	81,993	28,896
General Accounts (Salaries)	64,400	64,400	61,746	2,654
General Accounts (Other)	1,474,368	1,553,359	892,330	661,029
Planning and Zoning Salaries	192,948	192,948	185,793	7,155
Planning and Zoning Other	34,700	34,850	20,111	14,739
Reserve	5,000	5,000	-	5,000
Veterans' Memorial Salaries	8,000	8,000	7,588	412
Veterans' Memorial Other	850	850	294	556
Total Expenditures	2,961,887	3,085,349	2,258,973	826,376
Excess (Deficit) Revenues Over Expenditures	(228,663)	(228,663)	511,766	740,429
Fund Balance at Beginning of Year	228,663	228,663	1,812,418	1,583,755
Fund Balance at End of Year	-	-	2,324,184	2,324,184

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - AIRPORT FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	30,097	30,097	30,105	8
Other	348,428	855,903	968,438	112,535
 Total Revenues	 378,525	 886,000	 998,543	 112,543
<u>Expenditures</u>				
Salaries and Wages	38,824	38,824	36,394	2,430
Payroll Expense and Benefits	12,390	12,390	12,538	(148)
Liability Insurance	4,000	4,000	-	4,000
Utilities	13,901	13,901	14,852	(951)
Maintenance	67,766	67,766	39,741	28,025
Miscellaneous	10,344	10,344	9,904	440
Petroleum	216,300	568,912	568,911	1
Capital Outlay	40,000	194,863	294,417	(99,554)
 Total Expenditures	 403,525	 911,000	 976,757	 (65,757)
Excess (Deficit) Revenues Over Expenditures	(25,000)	(25,000)	21,786	46,786
Contributed Assets	-	-	82,000	82,000
Excess (Deficit) Revenues and Other Sources Over Expenditures	(25,000)	(25,000)	103,786	128,786
Fund Balance at Beginning of Year	25,000	25,000	26,921	1,921
Fund Balance at End of Year	-	-	130,707	130,707

See accompanying notes to financial statements.

JEROME COUNTY, IDAHO

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - JUSTICE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	2,137,355	2,137,355	2,191,080	53,725
Payment in Lieu of Taxes	-	-	106,706	106,706
Other	1,450,000	1,496,126	1,682,501	186,375
 Total Revenues	 3,587,355	 3,633,481	 3,980,287	 346,806
<u>Expenditures</u>				
Sheriff Department Salaries	1,163,760	1,177,505	1,162,160	15,345
Sheriff Department Other	407,929	529,389	544,735	(15,346)
Prosecuting Attorney Salaries	327,716	327,716	319,895	7,821
Prosecuting Attorney Other	20,200	20,200	8,617	11,583
Public Defender	351,300	351,300	337,906	13,394
Juvenile Salaries	176,364	176,818	176,818	-
Juvenile Other	296,734	313,186	214,044	99,142
Adult Probation Salaries	117,672	117,672	108,685	8,987
Adult Probation Other	17,650	17,650	9,947	7,703
General	1,162,530	1,056,545	1,024,084	32,461
 Total Expenditures	 4,041,855	 4,087,981	 3,906,891	 181,090
 Excess (Deficit) Revenues and Other Sources Over Expenditures	 (454,500)	 (454,500)	 73,396	 527,896
 Fund Balance at Beginning of Year	 454,500	 454,500	 1,828,281	 1,373,781
 Fund Balance at End of Year	 <u>-</u>	 <u>-</u>	 <u>1,901,677</u>	 <u>1,901,677</u>

See accompanying notes to financial statements.

Jerome County
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2011

Basis of Presentation

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

Budgetary Legal Requirements

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

- A. On or before the first Monday in May of each year the county budget officer shall notify, in writing, each county official, elective or appointive, in charge of any office, department, service, agency or institution of the county, to file with such budget officer, on or before the third Monday in May thereafter, an itemized estimate showing both the probable revenues from sources other than taxation that will accrue to his office.
- B. The county budget officer (Clerk) then submits to the board of county commissioners on or before the first Monday in August of each year; county commissioners shall convene to consider the proposed budget in detail and make any alterations allowable by law and which they deem necessary.
- C. When the commissioners have agreed on such tentative appropriations, the county budget officer, not later than the third week in August, shall cause notice to be published setting forth the amount of anticipated revenue from property taxes and the total of revenues anticipated from sources other than property taxes and the amount proposed to be appropriated to each office.
- D. On or before the Tuesday following the first Monday in September of each year the board of county commissioners shall meet at the time and place designated in said notice. Any taxpayer may appear and be heard upon any part or parts of said tentative budget. Such hearing may be continued from day to day but must be concluded by the second Monday in September.
- E. During the year the county commissioners may proceed to adjust the budget as adopted to reflect the receipt of unscheduled revenue, grants, or donations from federal, state or local governments or private sources, provided that there shall be no increase in anticipated property taxes.

OTHER SUPPLEMENTARY INFORMATION

JEROME COUNTY, IDAHO

COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS SEPTEMBER 30, 2011

	<u>District Court</u>	<u>Ambulance</u>	<u>Fair</u>	<u>Fair Capital</u>	<u>Charity and Indigent</u>	<u>Public Health</u>
<u>Assets</u>						
Cash and Investments	378,452	344,878	32,826	48,821	539,115	89,852
Accounts Receivable	70,920	3,580	8,409	238	2,502	1,343
Delinquent Taxes Receivable	-	33,137	11,376	3,518	44,898	8,123
Total Assets	<u>449,372</u>	<u>381,595</u>	<u>52,611</u>	<u>52,577</u>	<u>586,515</u>	<u>99,318</u>
<u>Liabilities</u>						
Warrants Payable	6,864	1,878	421	-	25,828	-
Vouchers Payable	25,174	-	3,950	-	4,411	-
Deferred Revenue	-	29,050	9,919	3,105	39,271	7,111
Total Liabilities	<u>32,038</u>	<u>30,928</u>	<u>14,290</u>	<u>3,105</u>	<u>69,510</u>	<u>7,111</u>
<u>Fund Balances</u>						
Committed	150,819	28,562	-	15,000	150,000	15,000
Assigned	266,515	322,105	38,321	34,472	367,005	77,207
Total Fund Balances	<u>417,334</u>	<u>350,667</u>	<u>38,321</u>	<u>49,472</u>	<u>517,005</u>	<u>92,207</u>
Total Liabilities and Fund Balances	<u>449,372</u>	<u>381,595</u>	<u>52,611</u>	<u>52,577</u>	<u>586,515</u>	<u>99,318</u>

See Independent auditor's report>

<u>Revaluation</u>	<u>Solid Waste</u>	<u>Tort</u>	<u>Noxious Weed</u>	<u>County Election</u>	<u>Waterway</u>	<u>Totals</u>
198,814	175,461	86,872	35,395	26,815	22,157	1,979,458
3,247	72,107	1,351	164	-	-	163,861
26,277	-	8,919	1,888	-	-	138,136
<u>228,338</u>	<u>247,568</u>	<u>97,142</u>	<u>37,447</u>	<u>26,815</u>	<u>22,157</u>	<u>2,281,455</u>
318	-	-	-	79	-	35,388
17,692	-	-	13,708	1,783	5,817	72,535
22,987	53,025	7,823	1,658	-	-	173,949
40,997	53,025	7,823	15,366	1,862	5,817	281,872
50,000	139,263	50,000	15,000	-	2,000	615,644
137,341	55,280	39,319	7,081	24,953	14,340	1,383,939
187,341	194,543	89,319	22,081	24,953	16,340	1,999,583
<u>228,338</u>	<u>247,568</u>	<u>97,142</u>	<u>37,447</u>	<u>26,815</u>	<u>22,157</u>	<u>2,281,455</u>

JEROME COUNTY, IDAHO

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>District Court</u>	<u>Ambulance</u>	<u>Fair</u>	<u>Fair Capital</u>	<u>Charity and Indigent</u>	<u>Public Health</u>
<u>Revenues</u>						
Property Taxes	-	420,108	106,781	50,111	519,011	101,749
Intergovernmental	315,647	12,127	4,875	954	10,007	5,374
Charges for Services	-	-	119,815	-	-	-
Fines and Forfeitures	194,593	-	-	-	-	-
Miscellaneous	47,051	7,773	103,227	10,931	123,603	2
Total Revenues	557,291	440,008	334,698	61,996	652,621	107,125
<u>Expenditures</u>						
Salaries and Wages	304,334	-	84,147	-	49,988	-
Payroll Expenses and Benefits	94,812	-	33,446	-	21,734	-
General and Administrative	-	4,323	11,023	-	-	-
Health Care	-	-	-	-	519,178	99,635
Contracted Services	-	344,936	256,831	-	-	-
Law Enforcement	142,718	-	-	-	-	-
Capital Expenditures	2,626	1	-	15,976	-	-
Capital - Principal Payments	-	18,861	5,621	-	-	-
Capital - Interest Payments	-	3,670	-	-	-	-
Total Expenditures	544,490	371,791	391,068	15,976	590,900	99,635
Excess (Deficit) Revenues Over Expenditures	12,801	68,217	(56,370)	46,020	61,721	7,490
Revenues and Other Financing Over (Under) Expenditures	12,801	68,217	(56,370)	46,020	61,721	7,490
Fund Balance at Beginning of Year	404,533	282,450	94,691	3,452	455,284	84,717
Fund Balance at Year End	417,334	350,667	38,321	49,472	517,005	92,207

See Independent auditor's report>

<u>Revaluation</u>	<u>Solid Waste</u>	<u>Tort</u>	<u>Noxious Weed</u>	<u>County Election</u>	<u>Waterway</u>	<u>Totals</u>
324,645	-	109,110	29,610	-	-	1,661,125
12,987	-	25,406	656	76,134	16,997	481,164
-	968,574	-	-	-	-	1,088,389
-	-	-	-	-	-	194,593
8,200	(209,924)	3	18,822	-	-	109,688
345,832	758,650	134,519	49,088	76,134	16,997	3,534,959
227,527	-	-	-	28,297	-	694,293
89,359	-	-	-	11,128	-	250,479
17,315	-	-	-	-	4,832	37,493
-	-	-	-	-	-	618,813
-	778,207	167,244	41,320	11,756	237	1,600,531
-	-	-	-	-	-	142,718
1,472	-	-	-	-	5,564	25,639
-	-	-	-	-	-	24,482
-	-	-	-	-	-	3,670
335,673	778,207	167,244	41,320	51,181	10,633	3,398,118
10,159	(19,557)	(32,725)	7,768	24,953	6,364	136,841
10,159	(19,557)	(32,725)	7,768	24,953	6,364	136,841
177,182	214,100	122,044	14,313	-	9,976	1,862,742
187,341	194,543	89,319	22,081	24,953	16,340	1,999,583

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - DISTRICT COURT FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Other	450,473	450,473	557,291	106,818
Total Revenues	450,473	450,473	557,291	106,818
<u>Expenditures</u>				
Salaries and Wages	280,296	304,334	304,334	-
Payroll Expense and Benefits	95,650	95,650	94,812	838
Supplies	27,400	27,400	22,452	4,948
Postage	12,000	12,000	8,873	3,127
Telephone and Utilities	51,100	51,100	37,436	13,664
Jury and Witness Fees and Expense	15,000	15,000	13,142	1,858
Travel	600	600	-	600
Lodging, Meals and Mileage for Jurors	2,000	2,000	1,197	803
Judicial Education	2,500	2,500	-	2,500
Contracts	118,826	94,882	58,087	36,795
Contingency	9,000	8,906	1,531	7,375
Capital Outlay	15,000	15,000	2,626	12,374
Total Expenditures	629,372	629,372	544,490	84,882
Excess (Deficit) Revenues Over Expenditures	(178,899)	(178,899)	12,801	191,700
Fund Balance at Beginning of Year	178,899	178,899	404,533	225,634
Fund Balance at End of Year	-	-	417,334	417,334

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - AMBULANCE DISTRICT FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	413,038	413,038	420,108	7,070
Other	10,000	10,000	19,900	9,900
Total Revenues	423,038	423,038	440,008	16,970
<u>Expenditures</u>				
Contingency	28,000	28,000	-	28,000
Maintenance and Repair	47,000	47,000	4,323	42,677
Ambulance Contracts	358,217	358,217	344,936	13,281
Capital Outlay	27,428	27,428	22,532	4,896
Total Expenditures	460,645	460,645	371,791	88,854
Excess (Deficit) Revenues Over Expenditures	(37,607)	(37,607)	68,217	105,824
Fund Balance at Beginning of Year	37,607	37,607	282,450	244,843
Fund Balance at End of Year	-	-	350,667	350,667

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY FAIR FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	99,840	99,840	106,781	6,941
Other	125,000	126,491	227,917	101,426
 Total Revenues	 224,840	 226,331	 334,698	 108,367
<u>Expenditures</u>				
Salaries and Wages	82,556	84,047	84,147	(100)
Employee Benefits	27,065	27,065	33,446	(6,381)
Supplies	2,318	2,318	2,554	(236)
Utilities	23,171	23,171	23,914	(743)
Contracted Services	3,247	3,247	3,027	220
Repairs and Maintenance	46,848	46,848	35,384	11,464
Miscellaneous	124,330	124,330	202,975	(78,645)
Capital Outlay	5,305	5,305	5,621	(316)
 Total Expenditures	 314,840	 316,331	 391,068	 (74,737)
Excess (Deficit) Revenues Over Expenditures	(90,000)	(90,000)	(56,370)	33,630
Fund Balance at Beginning of Year	90,000	90,000	94,691	4,691
Fund Balance at End of Year	-	-	38,321	38,321

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - CHARITY AND INDIGENT FUND (NON-GAAP BASIS) FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	502,572	502,572	519,011	16,439
Other	100,000	100,000	133,610	33,610
Total Revenues	602,572	602,572	652,621	50,049
<u>Expenditures</u>				
Salaries	53,532	53,532	49,988	3,544
Payroll Expenses and Benefits	20,840	20,840	21,734	(894)
Travel	1,000	1,000	322	678
Medical - Hospitals	365,000	365,000	254,702	110,298
Medical - Jail	58,200	58,200	36,108	22,092
Medical - Professional Services	288,700	288,700	219,095	69,605
Medical - Medications	1,500	1,500	-	1,500
Medical - Transportation	6,000	6,000	4,400	1,600
Non-Medical Care	4,800	4,800	3,660	1,140
Miscellaneous	3,000	3,000	891	2,109
Total Expenditures	802,572	802,572	590,900	211,672
Excess (Deficit) Revenues Over Expenditures	(200,000)	(200,000)	61,721	261,721
Fund Balance at Beginning of Year	200,000	200,000	455,284	255,284
Fund Balance at End of Year	-	-	517,005	517,005

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY FAIR CAPITAL FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	-	-	50,111	50,111
Other	-	4,718	11,885	7,167
Total Revenues	0	4,718	61,996	57,278
<u>Expenditures</u>				
Capital Outlay	50,000	54,718	15,976	38,742
Total Expenditures	50,000	54,718	15,976	38,742
Excess (Deficit) Revenues Over Expenditures	(50,000)	(50,000)	46,020	96,020
Fund Balance at Beginning of Year	50,000	50,000	3,452	(46,548)
Fund Balance at End of Year	-	-	49,472	49,472

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - PUBLIC HEALTH FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	99,851	99,851	101,749	1,898
Other	-	-	5,376	5,376
Total Revenues	99,851	99,851	107,125	7,274
<u>Expenditures</u>				
Health Care Contracts	99,851	99,851	99,635	216
Total Expenditures	99,851	99,851	99,635	216
Excess Revenues Over Expenditures	-	-	7,490	7,490
Fund Balance at Beginning of Year	-	-	84,717	84,717
Fund Balance at End of Year	-	-	92,207	92,207

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - REVALUATION FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	317,631	317,631	324,645	7,014
Other	12,000	12,077	21,187	9,110
Total Revenues	329,631	329,708	345,832	16,124
<u>Expenditures</u>				
Salaries and Wages	252,396	252,396	227,527	24,869
Payroll Expenses and Benefits	92,075	92,075	89,359	2,716
Contracted Services	3,000	3,000	2,877	123
Miscellaneous	10,660	10,660	8,797	1,863
Education	6,500	6,577	5,641	936
Capital Outlay	10,000	10,000	1,472	8,528
Total Expenditures	374,631	374,708	335,673	39,035
Excess (Deficit) Revenues Over Expenditures	(45,000)	(45,000)	10,159	55,159
Fund Balance at Beginning of Year	45,000	45,000	177,182	132,182
Fund Balance at End of Year	-	-	187,341	187,341

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - SOLID WASTE FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Other	<u>660,687</u>	<u>660,687</u>	<u>758,650</u>	<u>97,963</u>
Total Revenues	<u>660,687</u>	<u>660,687</u>	<u>758,650</u>	<u>97,963</u>
<u>Expenditures</u>				
Solid Waste Contract	<u>785,687</u>	<u>785,687</u>	<u>777,784</u>	<u>7,903</u>
Contingency	<u>75,000</u>	<u>75,000</u>	<u>423</u>	<u>74,577</u>
Total Expenditures	<u>860,687</u>	<u>860,687</u>	<u>778,207</u>	<u>82,480</u>
Excess (Deficit) Revenues Over Expenditures	<u>(200,000)</u>	<u>(200,000)</u>	<u>(19,557)</u>	<u>180,443</u>
Fund Balance at Beginning of Year	<u>200,000</u>	<u>200,000</u>	<u>214,100</u>	<u>14,100</u>
Fund Balance at End of Year	<u>-</u>	<u>-</u>	<u>194,543</u>	<u>194,543</u>

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - TORT FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	106,285	106,285	109,110	2,825
Other	-	-	25,409	25,409
Total Revenues	106,285	106,285	134,519	28,234
<u>Expenditures</u>				
Insurance Liability Coverage	171,285	171,285	167,244	4,041
Total Expenditures	171,285	171,285	167,244	4,041
Excess (Deficit) Revenues Over Expenditures	(65,000)	(65,000)	(32,725)	32,275
Fund Balance at Beginning of Year	65,000	65,000	122,044	57,044
Fund Balance at End of Year	-	-	89,319	89,319

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - NOXIOUS WEED FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Property Taxes	30,000	30,000	29,610	(390)
Other	<u>8,000</u>	<u>8,000</u>	<u>19,478</u>	<u>11,478</u>
Total Revenues	38,000	38,000	49,088	11,088
<u>Expenditures</u>				
Contracts	<u>48,000</u>	<u>48,000</u>	<u>41,320</u>	<u>6,680</u>
Total Expenditures	<u>48,000</u>	<u>48,000</u>	<u>41,320</u>	<u>6,680</u>
Excess (Deficit) Revenues Over Expenditures	(10,000)	(10,000)	7,768	17,768
Fund Balance at Beginning of Year	<u>10,000</u>	<u>10,000</u>	<u>14,313</u>	<u>4,313</u>
Fund Balance at End of Year	<u>-</u>	<u>-</u>	<u>22,081</u>	<u>22,081</u>

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JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - COUNTY ELECTION FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Other	75,633	75,633	76,134	501
Total Revenues	75,633	75,633	76,134	501
<u>Expenditures</u>				
Salaries and Wages	31,716	31,716	28,297	3,419
Payroll Expenses and Benefits	11,600	11,600	11,128	472
Miscellaneous	32,317	32,317	11,756	20,561
Total Expenditures	75,633	75,633	51,181	3,891
Excess (Deficit) Revenues Over Expenditures	-	-	24,953	4,392
Fund Balance at Beginning of Year	-	-	-	0
Fund Balance at End of Year	-	-	24,953	4,392

See Independent auditor's report>

JEROME COUNTY, IDAHO

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BUDGET AND ACTUAL - WATERWAYS FUND FOR THE YEAR ENDED SEPTEMBER 30, 2011

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<u>Revenues</u>				
Other	8,000	11,861	16,997	5,136
Total Revenues	8,000	11,861	16,997	5,136
<u>Expenditures</u>				
Repairs and Maintenance	10,000	13,861	5,069	8,792
Capital Outlay	-	-	5,564	(5,564)
Total Expenditures	10,000	13,861	10,633	3,228
Excess (Deficit) Revenues Over Expenditures	(2,000.00)	(2,000.00)	6,364	8,364
Fund Balance at Beginning of Year	2,000.00	2,000.00	9,976	7,976
Fund Balance at End of Year	-	-	16,340	16,340

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