

FREMONT COUNTY, IDAHO

Report On Examination Of Financial Statements  
And Other Financial Information

Period Ended September 30, 1977

Accountant's Report

- Exhibit A      Fund's Balance Sheet
- Exhibit B      Statements Of Revenue And Expendi-  
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                     Trust Funds
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- Schedule 1      Schedule Of Changes In Taxes Receivable
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IDAHO SOCIETY OF  
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## BURNETT, HUMPHERYS & MASON

CERTIFIED PUBLIC ACCOUNTANTS

490 MEMORIAL DRIVE  
IDAHO FALLS, IDAHO 83401

212 CENTRAL BUILDING  
POCATELLO, IDAHO 83201

Board of County Commissioners  
Fremont County  
St. Anthony, Idaho 83445


Gentlemen:

We have examined the financial statements of the various funds of Fremont County, Idaho, for the period ended September 30, 1977. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances, except as explained in the following paragraph.

The County does not maintain detailed records of the items and costs of capital assets; therefore, it was not possible for us to satisfy ourselves as to the fairness of the amounts in the balance sheet and statement of revenue and expenditures of the Capital Asset Fund.

In our opinion, the aforementioned financial statements present fairly the financial position of the various funds of Fremont County, Idaho, at September 30, 1977, and the results of operations of such funds and changes in special and trust funds for the year then ended, in conformity with generally accepted accounting principles, except for the Capital Asset Fund which was not examined, and except for the change in the fiscal year as noted in Note 5, applied on a basis consistent with that of the previous year.

BURNETT, HUMPHERYS & MASON



Idaho Falls, Idaho  
January 13, 1978

FREMONT COUNTY, IDAHO

Balance Sheet--September 30, 1977

FREMONT COUNTY, IDAHO

Balance Sheet--September 30, 1977

ASSETS:	State Of Idaho Fund	Current Expense Fund	Road And Bridge Fund	Special Road Fund	Special Bridge Fund	Charity Fund	Agriculture Fund	Agriculture Fair Fund
Cash on hand and on deposit . . . . .	\$ 20,829.87	\$ 26,813.21	\$ 45,109.77	\$	\$ 41,367.94	\$ 53,443.37	\$ 86.44	\$ 731.31
Receivables:								
Delinquent real property tax . . . . .	127.39	14,568.23	16,624.63	3,650.48	1,018.35		19.54	332.60
Delinquent personal property tax . . . . .	.76	67.95	75.49	15.10	3.77			1.51
Social security trust . . . . .								
State apportionments . . . . .		22,977.36	84,225.72	1,079.20				143.86
Other . . . . .	1,723.76		632.42	130.30	48.21	31.85	23.77	15.89
Capital assets . . . . .								
Total assets . . . . .	\$ 22,681.78	\$ 64,426.75	\$146,668.03	\$ 4,875.08	\$ 42,438.27	\$ 53,475.22	\$ 129.75	\$ 1,225.17

LIABILITIES AND FUND BALANCE:

Warrants payable . . . . .	\$	\$ 49,526.98	\$ 65,724.65	\$	\$ 137.50	\$ 331.25	\$	\$
Tax anticipation warrants payable . . . . .				6,906.44				
Accounts payable . . . . .	22,668.64							
Loan payable . . . . .								
Unexpended Federal revenue sharing trust funds available for appropriation . . . . .								
Funds held in trust--Exhibit C:								
School districts . . . . .								
Cities . . . . .								
Cemetery districts . . . . .								
Fire districts . . . . .								
Other funds held in trust . . . . .								
Funds held in special accounts--Exhibit C:								
General school funds . . . . .								
Other funds . . . . .	13.14	14,899.77	80,943.38	(2,031.36)	42,300.77	53,143.97	129.75	1,225.17
Fund balance--Exhibit B . . . . .	\$ 22,681.78	\$ 64,426.75	\$146,668.03	\$ 4,875.08	\$ 42,438.27	\$ 53,475.22	\$ 129.75	\$ 1,225.17

Exhibit A

Weed And Pest Fund	Health Nurse Fund	Parks And Recreation Fund	Re-Valuation Fund	Sanitary Landfill Fund	Ambulance Fund	District Court Fund	Capital Asset Fund (Unaudited)	Federal Revenue Sharing Trust Fund	Special Accounts Fund	Trust Fund
\$ 5,196.92	\$ 11,144.40	\$ 9,698.18	\$ 12,375.71	\$ 19,826.61	\$ 5,935.56	\$ 10,113.28	\$	\$ 22,972.87	\$111,877.11	\$ 120,663.06
1,155.18		133.72	2,520.76	816.43	713.87	119.06			7,362.19	101,796.01
7.17		.76	14.72	3.77	3.77	.76			33.97	447.97
683.46		143.86		913.74	668.97	251.88			6,892.05	44,648.74
52.11	12.74	17.88	71.40	22.65	30.04		1,549,618.98	48,007.00	364.29	51,039.93
										5,751.92
\$ 7,094.84	\$ 11,157.14	\$ 9,994.40	\$ 14,982.59	\$ 21,583.20	\$ 7,352.21	\$ 10,484.98	\$1,549,618.98	\$ 70,979.87	\$126,529.61	\$ 324,347.63
\$	\$	\$	\$ 3,711.25	\$ 4,947.86	\$ 1,069.07	\$ 4,104.93	\$	\$ 8,190.55	\$ 26,073.98	\$ 16,239.56
									100,000.00	
								62,789.32		
										120,124.82
										38,111.95
										3,650.78
										9,532.14
										136,688.38
									32,650.82	
									(32,195.19)	
7,094.84	11,157.14	9,967.94	11,271.34	16,635.34	6,283.14	6,380.05	1,549,618.98			
\$ 7,094.84	\$ 11,157.14	\$ 9,994.40	\$ 14,982.59	\$ 21,583.20	\$ 7,352.21	\$ 10,484.98	\$1,549,618.98	\$ 70,979.87	\$126,529.61	\$ 324,347.63

FREMONT COUNTY, IDAHO

Statements Of Revenues And Expenditures  
And Changes In Funds Balance  
Period Ended September 30, 1977







## FREMONT COUNTY, IDAHO

Statement Of Changes In Special Accounts  
And Trust Funds  
Period Ended September 30, 1977

	<u>Special Accounts</u>		<u>Trust Funds</u>	<u>Federal Revenue Sharing Trust Fund</u>
	<u>General School</u>	<u>Other</u>		
<u>REVENUE:</u>				
Other taxes. . . . .	\$ 22,522.83	\$ -----	\$ 123,294.27	\$ -----
Fees of county offices. . . . .	3,926.27	-----	7,393.94	-----
Licenses . . . . .	-----	11,313.56	-----	-----
Federal, state and county apportionments. . . . .	7,092.53	706,522.37	135,081.83	141,209.00
Other sources. . . . .	613.34	2,791.40	208,517.10	690.59
Transfers. . . . .	-----	-----	129,492.48	-----
	<u>34,154.97</u>	<u>720,627.33</u>	<u>603,779.62</u>	<u>141,899.59</u>
 <u>EXPENDITURES:</u>				
Other. . . . .	-----	745,318.96	1,729,978.47	-----
Transfers. . . . .	<u>111,386.91</u>	<u>32,780.00</u>	<u>46,464.69</u>	<u>129,486.93</u>
	<u>111,386.91</u>	<u>778,098.96</u>	<u>1,776,443.16</u>	<u>129,486.93</u>
 <u>EXCESS OF FUND ADDITIONS (REDUCTIONS)</u>	<u>(77,231.94)</u>	<u>(57,471.63)</u>	<u>(1,172,663.54)</u>	<u>12,412.66</u>
 <u>DUE TO OTHER AGENCIES AND UNITS OF GOVERNMENT--January 7, 1977</u>	<u>109,882.76</u>	<u>25,276.44</u>	<u>1,480,771.61</u>	<u>50,376.66</u>
 <u>DUE TO (FROM) OTHER AGENCIES AND UNITS OF GOVERNMENT--September 30, 1977</u>	<u>\$ 32,650.82</u>	<u>\$ (32,195.19)</u>	<u>\$ 308,108.07</u>	<u>\$ 62,789.32</u>

## FREMONT COUNTY, IDAHO

Comparison Of Actual And Budgeted Expenditures  
Period Ended September 30, 1977

<u>FREMONT COUNTY, IDAHO, FUNDS</u>	<u>Budget</u>	<u>Actual Expenditures</u>	<u>Expenditures Under (Over)</u>
Current expense fund:			
Assessor . . . . .	\$ 42,475.00	\$ 37,264.20	\$ 5,210.80
Auditor, clerk, recorder . . . . .	36,090.00	35,641.00	449.00
Courthouse and grounds . . . . .	25,500.00	18,313.99	7,186.01
Commissioners . . . . .	18,750.00	18,749.53	.47
Coroner . . . . .	2,300.00	1,432.21	867.79
Agriculture . . . . .	17,522.00	13,743.91	3,778.09
Prosecuting attorney . . . . .	17,865.00	16,793.28	1,071.72
Sheriff . . . . .	156,426.00	146,254.17	10,171.83
Treasurer . . . . .	19,040.00	18,260.21	779.79
Roll clerk . . . . .	6,450.00	6,311.64	138.36
General miscellaneous . . . . .	130,950.00	92,770.15	38,179.85
Total current expense fund . . . . .	473,368.00	405,534.29	67,833.71
Road and bridge fund . . . . .	569,367.00	508,858.24	60,508.76
Special road fund . . . . .	115,000.00	112,200.00	2,800.00
Special bridge fund . . . . .	50,000.00	12,545.28	37,454.72
Charity fund . . . . .	20,000.00	8,064.31	11,935.69
Agriculture fair fund . . . . .	5,000.00	5,000.00	-----
Weed and pest fund . . . . .	32,250.00	20,312.80	11,937.20
Health nurse fund . . . . .	22,118.00	22,119.00	(1.00)
Parks and recreation fund . . . . .	23,740.00	8,462.59	15,277.41
Revaluation fund . . . . .	20,000.00	10,122.50	9,877.50
Sanitary landfill fund . . . . .	40,000.00	31,768.81	8,231.19
Ambulance fund . . . . .	5,200.00	3,278.61	1,921.39
District court fund . . . . .	17,750.00	15,653.56	2,096.44
	<u>\$1,393,793.00</u>	<u>\$1,163,919.99</u>	<u>\$ 229,873.01</u>

FREMONT COUNTY, IDAHO

Notes To Financial Statements  
Period Ended September 30, 1977

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The accrual basis of accounting is followed by all funds as to property taxes, including all penalties thereon, and Federal, state and county apportionments. All other items of revenue are on the cash basis of accounting. Depreciation in the capital asset fund is computed on a straight line percentage of the remaining cost after additions and deletions for the current year. The straight line percentages varies from 2.50% to 20.00%.

NOTE 2: GENERAL FIXED ASSETS:

The county does not maintain detailed records of fixed assets. Acquisitions are added to the account at cost, but dispositions are removed at the sales price, or, if abandoned, the cost is not removed from the accounts.

NOTE 3: SPECIAL AND TRUST FUNDS:

Special and Trust funds consist of receipts from levies and other sources which are held by the county as temporary custodians, agents or trustees and are subsequently remitted to the designated agencies or units of government.

NOTE 4: DISASTER FUND:

When the Teton Dam broke on June 5, 1976, a great amount of property in the County was destroyed or damaged. The County has since been rebuilding the damaged areas with reimbursements for the current year expenditures of \$733,496.27 coming from the Federal Disaster Assistance Administration (\$493,000.00) and other sources (\$182,728.37). The County also received in February 1977 \$100,000.00 proceeds of a requested FDDA Community disaster loan of \$321,409.00. Loan maturity is three years after receipt of principle with interest at 7-1/2% payable annually.

NOTE 5: CHANGE IN FISCAL YEAR END:

Pursuant to Idaho Code 31-1601 passed in 1976, the beginning of the fiscal year of each county was changed from the second Monday in January to the first day of October. Therefore, this report covers the short year from January 10, 1977 to September 30, 1977. No current property taxes have been levied during the short year.

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Board of County Commissioners  
Fremont County  
St. Anthony, Idaho 83445

Gentlemen:

In connection with our examination of the financial statements of the various funds of Fremont County, Idaho, for the period ended September 30, 1977, we have reviewed the other financial information presented in the following pages which has been taken primarily from accounting and other records of the county; but, which is not, in our opinion, necessary for a fair presentation of its financial position or results of operations. Our examination was intended primarily for the purpose of formulating an opinion on the basic financial statements taken as a whole and was not such as to enable us to express an opinion as to the fairness of all the details of the additional information.

BURNETT, HUMPHERYS & MASON

Idaho Falls, Idaho  
January 13, 1978

## FREMONT COUNTY, IDAHO

Schedule Of Changes In Taxes Receivable  
For Period Ended September 30, 1977

	<u>Total</u>	<u>Current Taxes</u>	<u>Delinquent Taxes</u>
Taxes receivable--beginning of period . . . . .	\$ 751,347.51	\$ 558,454.59	\$ 192,892.92
Add:			
Taxes levied . . . . .	-----	-----	-----
Transfers from current taxes (including 2% penalty) . . . . .	104,831.96	-----	104,831.96
Total additions . . . . .	<u>104,831.96</u>	-----	<u>104,831.96</u>
Deduct:			
Collections . . . . .	600,809.96	455,466.27	145,343.69
Cancellations . . . . .	956.81	211.73	745.08
Transfers to delinquent taxes . . . . .	102,776.59	102,776.59	-----
Transfer to tax sale trust receivable . . . . .	-----	-----	-----
Auditors adjustment . . . . .	-----	-----	-----
	<u>704,543.36</u>	<u>558,454.59</u>	<u>146,088.77</u>
Taxes Receivable--End of period . . . . .	<u>\$ 151,636.11</u>	<u>\$ -----</u>	<u>\$ 151,636.11</u>

FREMONT COUNTY, IDAHO

Schedule Of Revenues And Transfers  
Period Ended September 30, 1977

FREMONT COUNTY, IDAHO

Schedule Of Revenues And Transfers  
Period Ended September 30, 1977

	State Of Idaho Fund	Current Expense Fund	Road And Bridge Fund	Special Road Fund	Special Bridge Fund	Charity Fund	Agriculture Fund	Agriculture Fair Fund
<b>OTHER TAXES:</b>								
Inheritance tax . . . . .	\$	4,627.11	\$	3,294.84	\$	\$	\$	\$
Sales tax . . . . .		17,309.96	18,272.61		554.01			365.20
<b>FEES OF COUNTY OFFICES . . . . .</b>								
		15,529.29						
<b>LICENSES:</b>								
Trailer house . . . . .	1.77	157.78	175.35	35.06	8.78			3.52
Recreational vehicle . . . . .		826.50	2,705.13					
Beer and liquor . . . . .		1,500.00						
<b>FEDERAL, STATE AND COUNTY APPORTIONMENTS:</b>								
Federal revenue sharing appropriations . . . . .		10,614.88	70,189.55					
Liquor tax apportionment . . . . .		20,556.27						
Highway users tax . . . . .			204,364.04					
Forest apportionment . . . . .								
Federal anti-recession appropriations . . . . .		23,994.81						
<b>OTHER SOURCES:</b>								
Penalty and interest on taxes . . . . .	4.95	1,790.33	155.13	24.80	5.91		24.75	2.25
Miscellaneous . . . . .		5,682.48				578.15		
Motor vehicle titles . . . . .		2,468.00						
Sale of property . . . . .			3,200.00					
Rents . . . . .			725.95					
Refunds and reimbursements . . . . .		85,694.04	1,401.28					
R.E.A. gross earnings . . . . .		4,226.93	2,935.38					
Weed payments . . . . .								
<b>INTEREST ON INVESTMENTS . . . . .</b>								
	6.72	10,999.81	3,393.00	189.72	58.23			27.11
		205,978.19	307,517.42	3,544.42	626.93	578.15	24.75	398.08
<b>TRANSFER . . . . .</b>								
		2,566.39						160.44
	\$	\$208,544.58	\$307,517.42	\$ 3,544.42	\$ 626.93	\$ 578.15	\$ 24.75	\$ 558.52

Schedule 2

Weed And Pest Fund	Health Nurse Fund	Parks And Recreation Fund	Re-Valuation Fund	Sanitary Landfill Fund	Ambulance Fund	District Court Fund
\$ 1,735.31	\$ -----	\$ 254.21	\$ 2,160.45	\$ 1,467.75	\$ 1,222.98	\$ 362.23
-----	-----	-----	-----	-----	-----	14,942.97
16.67	-----	1.75	34.20	8.78	8.78	1.75
-----	-----	-----	-----	-----	-----	-----
-----	22,119.00	-----	-----	24,563.50	-----	-----
-----	-----	-----	-----	-----	-----	-----
19,187.00	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----
73.78	-----	23.01	191.40	55.34	73.51	4.81
-----	-----	-----	-----	2,793.14	-----	200.07
-----	-----	-----	-----	-----	1,000.00	-----
-----	-----	-----	-----	-----	-----	266.69
2,511.87	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	-----	-----	-----
23,524.63	22,119.00	278.97	2,386.05	28,888.51	2,305.27	15,778.52
-----	-----	-----	-----	-----	-----	-----
\$ 23,524.63	\$ 22,119.00	\$ 278.97	\$ 2,386.05	\$ 28,888.51	\$ 2,305.27	\$ 15,778.52