

FREMONT COUNTY, IDAHO

Financial Statements
September 30, 1979

BURNETT, HUMPHERYS & MASON
CERTIFIED PUBLIC ACCOUNTANTS
IDAHO FALLS, IDAHO

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, Idaho
St. Anthony, Idaho 83445

Gentlemen:

We have examined the financial statements of the various funds of Fremont County, Idaho, for the year ended September 30, 1979. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of 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, 1979, and the results of operations of such funds and the changes in Special and Trust funds for the year then ended in conformity with generally accepted accounting principles, except for the Capital Asset Fund, applied on a basis consistent with that of the preceding year.

The accompanying supplemental schedules and related information presented on page 7 and 8 are not necessary for a fair presentation of the financial statements, but are presented as additional supplementary data. This information has been subjected to the test and other auditing procedures applied in the examination of the financial statements mentioned above and in our opinion is fairly stated in all material respects in relation to the financial statements taken as a whole.

In connection with our examination, we also (1) made a study and evaluation of the County's system of internal accounting control (2) performed tests of compliance with the Revenue Sharing and Antirecession Fiscal Assistance Acts and regulations as required by Sections II.C.3. and III.C.3. of the Audit Guide and Standards for Revenue Sharing and Antirecession Fiscal Assistance Fund Recipients (Guide) issued by the Office of Revenue Sharing, U. S. Department of the Treasury and (3) compared the data on Bureau of Census Form RS-9 to records of Fremont County, Idaho, as required by Section II.C.4. of the "Guide."

Board of County Commissioners
Fremont County, Idaho

Based on these procedures, we noted no instance of noncompliance with the regulations and no material differences between Census data on Form RS-9 and the records of Fremont County, Idaho, for the year ended September 30, 1979.

BURNETT, HUMPHERYS & MASON

Burnett Humpherys Mason

Idaho Falls, Idaho
December 6, 1979

FREMONT COUNTY, IDAHO

Balance Sheet--September 30, 1979

FREMONT COUNTY, IDAHO

Balance Sheet--September 30, 1979

ASSETS:	State Of Idaho Fund	Current Expense Fund	Road And Bridge Fund	Special Road Fund	Special Bridge Fund	Charity Fund	Agriculture Fair Fund	Weed And Pest Fund
Cash on hand and on deposit	\$ 23,674.41	\$174,320.81	\$237,489.23	\$ 94,258.42	\$ 54,266.97	\$ 39,954.18	\$ 217.83	\$ 17,314.21
Receivables:								
Delinquent real property tax	295.25	31,506.46	27,121.36	7,030.91	2,375.95		503.32	2,850.44
Delinquent personal property tax91	80.80	66.23	19.87	34.43		1.19	7.22
State and federal apportionment		25,673.11	86,778.20	1,643.52	1,038.06		181.59	536.27
Other								
Capital assets								
Total assets	<u>\$ 23,970.57</u>	<u>\$231,581.18</u>	<u>\$351,455.02</u>	<u>\$102,952.72</u>	<u>\$ 57,715.41</u>	<u>\$ 39,954.18</u>	<u>\$ 903.93</u>	<u>\$ 20,708.14</u>
LIABILITIES AND FUND BALANCE:								
Warrants payable	\$ 18,849.33	\$ 44,707.70	\$424,643.47			\$ 4,130.27		\$ 4,892.37
Tax anticipation warrants payable								
Accounts payable	1,904.07							
Loan payable								
Accrued interest payable								
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								
Fund balance--Exhibit B	3,217.17	186,873.48	(73,188.45)	102,952.72	57,715.41	35,823.91	903.93	15,815.77
Total liabilities and fund balance	<u>\$ 23,970.57</u>	<u>\$231,581.18</u>	<u>\$351,455.02</u>	<u>\$102,952.72</u>	<u>\$ 57,715.41</u>	<u>\$ 39,954.18</u>	<u>\$ 903.93</u>	<u>\$ 20,708.14</u>

The accompanying notes are an integral part of these financial statements.

Exhibit A

	Health Nurse Fund	Parks And Recreation Fund	Re-Appraisal Fund	Sanitary Landfill Fund	Ambulance Fund	District Court Fund	Federal Revenue Sharing Fund	State Fair Fund	Anti-Recession Fund	Capital Asset Fund (Unaudited)	Special Accounts Fund	Trust Fund
\$	3,631.79	333,751.51	\$15,228.65	\$52,234.81	\$10,306.21	\$31,781.26	\$ 95,694.25	\$ 192.72	\$ 343.42	\$	\$1,176,172.57	\$ 82,760.27
	2,210.23	1,123.46	2,655.30	1,893.95	688.03	250.26		78.23			12,408.45	170,035.03
	7.48	3.32	31.49	3.32				.26			18.48	422.45
	1,063.80	432.60	354.68	864.97	94.93		33,046.00				16,522.17	54,417.26
										2,111,424.56		2,124.00
\$ 6,913.30	\$35,310.89	\$18,270.12	\$54,997.05	\$11,089.17	\$32,031.52	\$ 271.21	\$ 343.42	\$ 271.21	\$	\$2,111,424.56	\$1,205,121.67	\$309,759.01
\$		\$ 1,341.62	\$ 5,222.38	\$ 1,235.83	\$ 93.88	\$ 7,071.02	\$ 7,139.32	\$	\$	\$	\$ 79,881.19	\$ 32,317.67
												12,887.00
											300,000.00	
											65,250.00	
												167,822.55
												44,939.42
												5,904.30
												13,428.03
												32,460.04
											39,870.16	
											720,120.32	
6,913.30	33,969.27	13,047.74	53,761.22	10,995.29	24,960.50	271.21	343.42	271.21		2,111,424.56		
\$ 6,913.30	\$35,310.89	\$18,270.12	\$54,997.05	\$11,089.17	\$32,031.52	\$ 271.21	\$ 343.42	\$ 271.21	\$	\$2,111,424.56	\$1,205,121.67	\$309,759.01

The accompanying notes are an integral part of these financial statements.

FREMONT COUNTY, IDAHO

Statements Of Revenues And Expenditures
And Changes In Funds Balance
Period Ended September 30, 1979

FREMONT COUNTY, IDAHO

Statements Of Revenues And Expenditures
And Changes In Funds Balance
Period Ended September 30, 1979

	State Of Idaho Fund	Current Expense Fund	Road And Bridge Fund	Special Road Fund	Special Bridge Fund	Charity Fund	Agriculture Fair Fund
<u>REVENUE--Schedule 2:</u>							
Property taxes	\$ 3,627.10	\$327,262.69	\$ 268,178.59	\$ 80,471.26	\$ 32,197.95	\$	\$ 4,828.89
Other taxes		90,466.74	206,397.16	71,967.91	23,167.93		501.09
Fines and fees	33,205.55	12,543.90					
Licenses	3,323.96	7,459.08	104.13	31.25	12.50		1.85
Federal, state and county apportionments	190,690.16	30,840.70	409,469.61	454,591.68	180.73	306.40	45.06
Other sources		204,306.79	20,668.08	10,638.62			
Interest on investments	230,846.77	728,478.53	928,872.55	617,700.72	55,559.11	306.40	5,376.89
Transfers from other funds	4,405.51						
Total revenues and transfers--Schedule 2	230,846.77	732,884.04	928,872.55	617,700.72	55,559.11	306.40	5,376.89
<u>ADDITIONS TO CAPITAL ASSETS FUND:</u>							
<u>EXPENDITURES:</u>							
Transfers to other funds							
Other	226,904.38	621,929.46	1,095,427.24		4.21	11,122.53	25.41
Transfers to capital assets fund		4,119.16	58,419.82	582,668.66	16,647.43		6,300.85
Total expenditures and transfers-- Exhibit D	226,904.38	626,048.62	1,153,847.06	582,668.66	16,651.64	11,122.53	6,326.26
<u>DISPOSITIONS IN THE CAPITAL ASSETS FUND:</u>							
<u>DEPRECIATION:</u>							
EXCESS OF REVENUE OR ADDITIONS	3,942.39	106,835.42		35,032.06	38,907.47		
EXCESS OF (EXPENDITURES) OR (DISPOSITION)			(224,974.51)			(10,816.13)	(949.37)
FUND BALANCE--September 30, 1978	(725.22)	80,038.06	151,786.06	67,920.66	18,807.94	46,640.04	1,853.30
FUND BALANCE--September 30, 1979--Exhibit A	\$ 3,217.17	\$186,873.48	\$ (73,188.45)	\$102,952.72	\$ 57,715.41	\$ 35,823.91	\$ 903.93
<u>INVESTMENT IN CAPITAL ASSET FUND-- September 30, 1978</u>							
<u>INVESTMENT IN CAPITAL ASSET FUND-- September 30, 1979--Exhibit A</u>							

The accompanying notes are integral part of these financial statements.

Exhibit B

Weed And Pest Fund	Health Nurse Fund	Parks And Recreation Fund	Re-Appraisal Fund	Sanitary Landfill Fund	Ambulance Fund	District Court Fund	Revenue Sharing Fund	State Fair Fund	Anti-Recession Fund	Agriculture Fund	Capital Asset Fund (Unaudited)
\$ 29,235.49	\$ 30,327.33	\$ 13,413.87	\$ 34,870.79	\$ 13,401.18	\$	\$ (2.87)	\$	\$ 1,070.70	\$	\$	
2,470.55	3,069.20	19,320.00	2,661.80	1,752.38	94.93	30,052.30		71.13			
11.36	11.75	5.19	13.53	5.20				.40			
8,718.88	99.38	63.85	263.11	169.51	3,847.18	29.69	162,181.00	3.57			
40,436.28	33,507.66	32,802.91	37,809.23	15,328.27	3,942.11	30,079.12	5,942.03	1,145.80			
40,436.28	33,507.66	32,802.91	37,809.23	15,328.27	3,942.11	30,079.12	168,123.03	25.41			\$ 729,799.27
								1,171.21			
35,179.71	38,498.00	12,844.89	37,260.36	7,693.17	4,310.87	26,197.98	96,975.04	900.00	10,721.25	149.53	
					25,970.00		41,974.20				
35,179.71	38,498.00	12,844.89	37,260.36	7,693.17	30,280.87	26,197.98	138,949.24	900.00	10,721.25	149.53	
5,256.57		19,958.02	548.87	7,635.10		3,881.14	29,173.79	271.21			4,450.00
	(4,990.34)				(26,338.76)						102,190.80
10,559.20	11,903.64	14,011.25	12,498.87	46,126.12	37,334.05	21,079.36	92,427.14		(10,721.25)	(149.53)	
15,815.77	6,913.30	33,969.27	13,047.74	53,761.22	10,995.29	24,960.50	321,600.93	271.21	343.42		
											1,488,266.09
											82,111,424.56

The accompanying notes are an integral part of these financial statements.

FREMONT COUNTY, IDAHO

Statement Of Changes In Special Accounts
 And Trust Funds
 Period Ended September 30, 1979

	Special Accounts		Trust Funds
	General School	Other	
<u>REVENUE:</u>			
Property taxes:			
Real	\$ 70,373.04	\$ -----	\$1,585,778.21
Personal	4,402.78	-----	93,618.31
Other taxes	23,583.03	-----	207,370.32
Fees of county offices	6,383.46	12,357.45	8,979.75
Federal, state and county apportionments	7,775.02	616,571.60	100,305.70
Other sources	1,245.59	584,650.59	324,030.95
Transfers	-----	-----	272,221.00
	<u>113,762.92</u>	<u>1,213,579.64</u>	<u>2,592,304.24</u>
<u>EXPENDITURES:</u>			
Other	-----	227,777.95	2,657,799.83
Transfers	272,221.00	-----	4,255.98
	<u>272,221.00</u>	<u>227,777.95</u>	<u>2,662,055.81</u>
<u>EXCESS OF FUND ADDITIONS (REDUCTIONS)</u>			
	(158,458.08)	985,801.69	(69,751.57)
<u>DUE TO OTHER AGENCIES AND UNITS OF GOVERNMENT--September 30, 1978</u>			
	<u>198,328.24</u>	<u>(265,681.37)</u>	<u>334,305.91</u>
<u>DUE TO (FROM) OTHER AGENCIES AND UNITS OF GOVERNMENT--September 30, 1979</u>			
	<u>\$ 39,870.16</u>	<u>\$ 720,120.32</u>	<u>\$ 264,554.34</u>

The accompanying notes are an integral part of these financial statements.

FREMONT COUNTY, IDAHO

Comparison Of Actual And Budgeted Expenditures
Year Ended September 30, 1979

FREMONT COUNTY, IDAHO, FUNDS	Budget	Actual Expenditures	Expenditures Under (Over)
<u>Current Expense Fund:</u>			
Agriculture	\$ 23,800.00	\$ 22,011.21	\$ 1,788.79
Assessor.	49,150.00	46,793.80	2,356.20
Auditor, clerk, recorder.	52,570.00	51,243.64	1,326.36
Civil defense	8,150.00	7,385.60	764.40
Courthouse and grounds.	26,800.00	23,637.21	3,162.79
Commissioners	31,000.00	28,378.60	2,621.40
Coroner	3,525.00	1,938.31	1,586.69
Election.	10,750.00	8,259.46	2,490.54
Engineer.	2,500.00	20.75	2,479.25
General Miscellaneous	104,018.00	92,915.05	11,102.95
Prosecuting attorney.	27,500.00	25,533.23	1,966.77
Roll clerk.	10,400.00	9,974.74	425.26
Sheriff	144,405.00	133,338.15	11,066.85
Treasurer	31,580.00	31,309.20	270.80
Zoning.	2,300.00	1,899.00	401.00
CETA.	113,500.00	106,279.36	7,220.64
Forest Service labor.	46,089.00	31,770.68	14,318.32
Total current expense fund.	<u>688,037.00</u>	<u>622,687.99</u>	<u>65,349.01</u>
Road and bridge fund.	1,155,220.00	1,126,865.67	28,354.33
Special road fund	684,000.00	582,668.66	101,331.34
Special bridge fund	60,000.00	16,647.43	43,352.57
Charity fund.	35,900.00	11,122.53	24,777.47
Agriculture fair fund	6,500.00	6,300.85	199.15
Weed fund	38,857.00	35,179.71	3,677.29
Parks and recreation fund	54,351.00	12,844.89	41,506.11
Reappraisal fund.	42,500.00	37,260.36	5,239.64
Sanitary landfill fund.	236,765.00	7,693.17	229,071.83
Ambulance fund.	30,500.00	30,280.87	219.13
District court fund	31,185.00	26,197.98	4,987.02
Revenue sharing fund.	228,500.00	138,949.24	89,550.76
Anti-recession fund	202,837.00	10,721.25	192,115.75
State fair fund	900.00	900.00	-----
Health nurse district 7	38,500.00	38,498.00	2.00
Total all funds	<u>\$3,534,552.00</u>	<u>\$2,704,818.60</u>	<u>\$ 829,733.40</u>

The accompanying notes are an integral part of these financial statements.

FREMONT COUNTY, IDAHO

Notes To Financial Statements
Period Ended September 30, 1979

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 straightline percentage of the remaining cost after additions and deletions for the current year. The straightline percentages vary 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 coming from the Federal Disaster Assistance Administration and other sources. The County has a FDAA Community disaster loan of \$300,000.00 with maturity on August 30, 1979, and interest at 7-1/2%. Payment has been extended to August 30, 1980, by FDAA. There is \$65,250.00 interest accrued on this loan at September 30, 1979.

NOTE 5: LEASES:

The County is leasing three vehicles with a total monthly lease payment of \$662.15. Two leases expire March 1981 and one lease expires February 1981. The future minimum rental payments are \$11,061.75. The above leases are considered to be operating leases.

FREMONT COUNTY, IDAHOSchedule Of Changes In Taxes Receivable
For Period Ended September 30, 1979

	<u>Total</u>	<u>Current Taxes</u>	<u>Delinquent Taxes</u>
Taxes receivable--beginning of period.	\$ 179,982.29	\$ -----	\$ 179,982.29
Add:			
Taxes levied.	2,580,584.80	2,580,584.80	-----
Transfers from current taxes (including 2% penalty).	311,427.92	-----	311,427.92
Adjustments	80.40	-----	80.40
Total additions	<u>3,072,075.41</u>	<u>2,580,584.80</u>	<u>491,490.61</u>
Deduct:			
Collections	2,484,361.85	2,257,476.86	226,884.99
Cancellations	18,689.75	17,809.55	880.20
Transfers to delinquent taxes	305,298.39	305,298.39	-----
Adjustments	1.34	-----	1.34
Total deductions.	<u>2,808,351.33</u>	<u>2,580,584.80</u>	<u>227,766.53</u>
Taxes receivable--end of period	<u>\$ 263,724.08</u>	<u>\$ -----</u>	<u>\$ 263,724.08</u>

FREMONT COUNTY, IDAHO

Schedule Of Revenues And Transfers
Period Ended September 30, 1979

FREMONT COUNTY, IDAHO

Schedule Of Revenues And Transfers
Period Ended September 30, 1979

	State of Idaho Fund	Current Expense Fund	Road And Bridge Fund	Special Road Fund	Special Bridge Fund	Charity Fund	Agriculture Fair Fund
PROPERTY TAXES, NET OF CANCELLATIONS:							
Real property tax	\$ 3,421.93	\$308,658.52	\$252,928.97	\$ 75,896.27	\$ 30,368.05	\$	\$ 4,554.33
Personal property tax	205.17	18,604.17	15,249.62	4,574.99	1,829.90		274.56
OTHER TAXES:							
Inheritance tax							
Sales tax		30,300.74	26,397.16	6,967.91	3,167.93		501.09
In lieu money		60,166.00	180,000.00	65,000.00	20,000.00		
FEES OF COUNTY OFFICES:							
	33,205.55	12,543.90					
LICENSES:							
Trailer house	1.35	127.08	104.13	31.25	12.50		1.85
Recreational vehicle	3,322.61	912.00					
Beer and liquor		6,420.00					
FEDERAL, STATE AND COUNTY APPORTIONMENTS:							
Federal revenue sharing appropriations		30,840.70					
Liquor tax apportionment			292,297.11				
Highway users tax			117,172.50				
Forest apportionment							
Federal anti-recession appropriations							
EWS Grant							
OTHER SOURCES:							
Penalty and interest on taxes	24.52	2,477.49	2,349.21	541.68	180.73		45.06
Miscellaneous	2,933.91	28,652.03	6,533.94	454,050.00		306.40	
Motor vehicle	187,731.73	4,784.85					
Sale of property		700.00					
Rents		4,600.00					
Refunds and reimbursements		157,307.38					
R.E.A. gross earnings		6,485.04	4,627.50				
Weed payments							
INTEREST ON INVESTMENTS							
	230,846.77	55,598.63	24,054.98	10,638.62	55,559.11	306.40	5,376.89
		728,478.53	928,872.55	617,700.72			
		4,405.51					
TRANSFER							
	\$230,846.77	\$732,884.04	\$928,872.55	\$617,700.72	\$ 55,559.11	\$ 306.40	\$ 5,376.89

Schedule 2

Weed And Pest Fund	Health Nurse Fund	Parks And Recreation Fund	Re-Appraisal Fund	Sanitary Landfill Fund	Ambulance Fund	District Court Fund	Revenue Sharing Fund	State Fair Fund
\$ 27,573.56	\$ 28,604.04	\$ 12,651.54	\$ 32,888.54	\$ 12,638.85	\$	\$ (1.58)	\$	\$ 1,007.58
1,661.93	1,723.29	762.33	1,982.25	762.33		(1.29)		63.12
2,470.55	3,069.20	1,320.00	2,661.80	1,752.38	94.93			71.13
		18,000.00						
						30,052.30		
11.36	11.75	5.19	13.53	5.20				.40
							162,181.00	
218.96	99.38	63.85	263.11	954.23	97.18	29.69		3.57
					3,750.00			
8,499.92								
40,436.28	33,507.66	32,802.91	37,809.23	16,112.99	3,942.11	30,079.12	5,942.03	1,145.80
							168,123.03	25.41
\$ 40,436.28	\$ 33,507.66	\$ 32,802.91	\$ 37,809.23	\$ 16,112.99	\$ 3,942.11	\$ 30,079.12	\$ 168,123.03	\$ 1,171.21