

**MADISON COUNTY - STATE OF IDAHO
REXBURG, IDAHO
ANNUAL FINANCIAL REPORT
and
COMPLIANCE REPORTS
with
INDEPENDENT AUDITOR'S REPORT
For the Year Ended September 30, 2015**

MADISON COUNTY - STATE OF IDAHO
BASIC FINANCIAL STATEMENTS
For the Year Ended September 30, 2015

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INDEPENDENT AUDITOR'S REPORT

**To the Honorable County Commissioners
Madison County – State of Idaho
Rexburg, Idaho**

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Madison County, Idaho as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Madison Memorial Hospital which represent 100 percent and 100 percent respectively of the assets of net position and revenues of the component unit financial statements. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Madison Memorial Hospital in the component unit column, is based solely on the report of the other auditors. 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 involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the remaining aggregate fund information of Madison County, Idaho as of September 30, 2015, and the respective changes in financial positions and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As discussed in Note 26 to the financial statements, the beginning Net Position balance was restated because of implementing GASB 68 and 71 for pensions. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and budgetary comparison and schedules of employer's share of net pension liability and employer contributions PERSI information schedules on pages 1 through 9 and 55 through 63 be presented to supplement the basic financial statements. Such information, although not 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 assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor funds, combining and individual private purpose trust funds, and combining and individual agency funds are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual nonmajor funds, combining and individual private purpose trust funds, and combining and individual agency funds 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. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and the other auditors. In our opinion, the combining and individual nonmajor funds, combining and individual private purpose trust funds, and combining and individual agency funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2016 on our consideration of Madison County, Idaho's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Madison County, Idaho's internal control over financial reporting and compliance.

Searle Hart + Associates PLLC

Rexburg, Idaho

June 27, 2016

Madison County, Idaho

Management's Discussion & Analysis *September 30, 2015*

The discussion and analysis of Madison County, Idaho's financial performance provides an overall review of the County's financial activities for the fiscal year ended September 30, 2015. The intent of this discussion and analysis is to look at the County's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the County's financial performance.

FINANCIAL HIGHLIGHTS

The key financial highlights for 2015 are as follows:

At the end of the current year, the County's governmental funds reported a combined ending fund balance of \$7,923,177.

At the end of the current year, the fund balance for the General Fund was \$2,099,185, a decrease of \$88,522 from the fund balance at September 30, 2014. The business-type activities reported net position of \$808,567, a decrease of \$117,082 from the prior year.

USING THE BASIC FINANCIAL STATEMENTS

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

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

REPORTING THE COUNTY AS A WHOLE

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

Statement of Net Position and Statement of Activities

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

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

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

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

Madison County, Idaho

Management's Discussion & Analysis September 30, 2015

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

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

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

Fund Financial Statements

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

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

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

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

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

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

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

Madison County, Idaho

Management's Discussion & Analysis September 30, 2015

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

Government-wide Financial Analysis

The following tables summarize the County's net position for 2015 and 2014.

	2015		
	Governmental Activities	Business-type Activities	Total
Current and other assets	\$9,449,972	\$217,464	\$9,667,436
Capital assets	7,925,258	909,902	8,835,160
Total assets	17,375,230	1,127,366	18,502,596
Deferred outflows of resources			
Expenses unavailable for use	1,565,441	79,103	1,644,544
Long-term debt outstanding	5,425,919	278,434	5,704,353
Other liabilities	1,197,974	10,196	1,208,170
Total liabilities	6,623,893	288,630	6,912,523
Deferred inflows of resources			
Revenue unavailable for use	2,162,489	109,272	2,271,761
Net position			
Invested in capital assets, Net of related debt	6,550,149	831,964	7,382,113
Restricted	1,541	-	1,541
Unrestricted	3,602,559	-23,397	3,579,202
Total net position	\$10,154,289	\$808,567	\$10,962,856

	2014		
	Governmental Activities	Business-type Activities	Total
Current and other assets	\$ 8,800,255	\$ 79,677	\$ 8,879,932
Capital assets	8,507,940	1,001,050	9,508,990
Total assets	17,308,195	1,080,727	18,388,922
Long-term debt outstanding	2,004,708	124,789	2,129,497
Other liabilities	739,238	30,289	769,527
Total liabilities	2,743,946	155,078	2,899,024
Net position			
Invested in capital assets, Net of related debt	7,095,174	925,702	8,020,876
Restricted	706,152	-	706,152
Unrestricted	6,762,923	(53)	6,762,870
Total net position	\$ 14,564,249	\$ 925,649	\$15,489,898

Madison County, Idaho

Management's Discussion & Analysis September 30, 2015

Total net position of governmental activities decreased by \$4,409,960 partly due to restatement of net position for pension liability (see Note 26). The total liabilities of governmental activities increased by \$3,879,947 from an increase of pension liability as stated above.

The following shows the changes in net position for 2015 and 2014.

	2015		
	Governmental Activities	Business-type Activities	Total
Revenues			
Program revenues			
Charges for services	\$ 4,045,407	\$ 1,453,599	\$ 5,499,006
Operating & capital grants & contributions	2,574,161	-	2,574,161
General revenues			
Property taxes	10,709,007	-	10,709,007
Public service taxes	2,193,370	-	2,193,370
Intergovernmental revenues	2,259,356	-	2,259,356
Investment earnings	85,793	-	85,793
Other	(494,874)	-	(494,874)
Total revenues	21,372,220	1,453,599	22,825,819
Expenses			
General government	4,615,982	-	4,615,982
Public works	4,176,557	-	4,176,557
Public safety	9,468,329	-	9,468,329
Health and welfare	2,370,851	-	2,370,851
Recreation	173,899	-	173,899
Conservation	83,093	-	83,093
Interest on long-term debt	811,300	-	811,300
Solid waste	-	1,364,407	1,364,407
Total expenses	21,700,011	1,364,407	23,064,418
Increase (decrease) in net position	\$ (327,791)	\$ 89,192	\$ (238,599)

Madison County, Idaho

Management's Discussion & Analysis September 30, 2015

	2014		
	Governmental Activities	Business-type Activities	Total
Revenues			
Program revenues			
Charges for services	\$ 3,830,680	\$ 1,411,762	\$ 5,242,442
Operating & capital grants & contributions	2,790,067	-	2,790,067
General revenues			
Property taxes	10,052,333	-	10,052,333
Public service taxes	2,184,972	-	2,184,972
Intergovernmental revenues	1,509,594	-	1,509,594
Investment earnings	14,480	-	14,480
Other	(603,797)	-	(603,797)
Total revenues	19,778,329	1,411,762	21,190,091
Expenses			
General government	4,532,984	-	4,532,984
Public works	3,408,603	-	3,408,603
Public safety	9,470,628	-	9,470,628
Health and welfare	2,429,456	-	2,429,456
Recreation	160,037	-	160,037
Conservation	74,643	-	74,643
Interest on long-term debt	45,439	-	45,439
Solid waste	-	1,494,024	1,494,024
Total expenses	20,121,790	1,494,024	21,615,814
Increase (decrease) in net position	\$ (343,461)	\$ (82,262)	\$ (425,723)

GOVERNMENTAL ACTIVITIES

The County's grant revenues from federal and state sources made up \$7,026,887 or 33% of total governmental revenues. The major recipient of intergovernmental program revenues was public safety.

The Road and Bridge accounted for \$4,176,557 of the \$21,700,011 total expenses for governmental activities, or 20% of total expenses.

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

Madison County, Idaho

Management's Discussion & Analysis September 30, 2015

	Total Cost of Services	Net Cost of Service
General government	\$ 4,615,982	\$ 4,599,603
Public works	4,176,557	2,646,128
Public safety	9,468,329	5,053,904
Health and welfare	2,370,851	1,758,769
Recreation	173,899	127,646
Conservation	83,093	83,093
Interest on long-term debt	811,300	811,300
Total	<u>\$ 21,700,011</u>	<u>\$ 15,080,443</u>

Charges for services and operating and capital grants of \$6,619,568 (31% of the total costs of services) are received and used to fund the general government expenses of the County. The remaining \$15,080,443 in general government expenses is funded by property taxes, public service taxes, intergovernmental revenues, and other.

Business-type activities

The net position for business-type activities decreased by \$117,082 during 2015 due to pension liability (see Note 26), and the major revenue sources were charges for services of \$1,453,599.

FINANCIAL ANALYSIS OF THE COUNTY FUNDS

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

Governmental Funds

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

As of September 30, 2015, the County's governmental funds reported a combined ending fund balance of \$7,923,177, an increase of \$98,363 in comparison with the prior year. Approximately 52% of this total, \$4,152,812 constitutes unassigned fund balance, which is available for spending at the County's discretion. The remainder of the fund balance is assigned to indicate that it is not available for new spending because it has already been assigned for a variety of assigned purposes (\$3,770,365).

The General Fund is the primary operating fund of the County. At the end of 2015, unassigned fund balance was \$2,099,185. As a measure of the General Fund's liquidity, it may be useful to compare fund balance to total expenditures. Unassigned fund balance represents 44% of total General Fund expenditures.

The County's General Fund balance has increased by \$88,522 during fiscal year 2015. That increase was due to excess of revenues over expenditures.

Madison County, Idaho

Management's Discussion & Analysis September 30, 2015

Enterprise Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail. Unrestricted net position of the Solid Waste Fund at September 30, 2015, was (\$23,397). Unrestricted net position increased by \$89,192.

BUDGETARY HIGHLIGHTS

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

Capital Assets and Debt Administration

Capital Assets – Madison County's investment in capital assets for its governmental and business-type activities as of September 30, 2015, amounts to \$8,835,160 (net of depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure (acquired since September 30, 2003) and construction in progress. (See table below.) The total decrease in the County's investments in capital assets for the current fiscal year (including depreciation, additions, and deductions) was 7.62% (a 7.35% decrease for governmental activities and a 0.27% decrease for business-type activities).

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Land	\$ 483,235	\$ 483,235	\$107,973	\$ 107,973	\$ 591,208	\$ 591,208
Buildings & improvements	3,288,046	3,437,631	515,992	512,266	3,804,038	3,949,897
Machinery & equipment	3,558,787	3,977,614	285,937	380,811	3,844,724	4,358,425
Infrastructure	595,190	609,460	-	-	595,190	609,460
Construction in Progress	-	-	-	-	-	-
Total	\$ 7,925,258	\$ 8,507,940	\$909,902	\$1,001,050	\$ 8,835,160	\$ 9,508,990

Major capital additions include the various purchases of heavy equipment.

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

Additional information on Madison County's capital assets can be found in Note 9 to the financial statements for fiscal year 2015.

Long-term Debt – At September 30, 2015, the County had total general obligation debt outstanding of \$1,375,110. The County's long-term debt decreased by \$36,979 or 2.62% during fiscal year 2015, in large part explained by paying off the jail bond.

Madison County, Idaho

Management's Discussion & Analysis September 30, 2015

	Governmental Activities		Business-type Activities		Total	
	2015	2014	2015	2014	2015	2014
Compensated absences & payroll	\$ 617,243	\$ 591,942	\$ 37,032	\$ 49,441	\$ 654,275	\$ 641,383
Capital leases	1,375,110	1,277,089	-	-	1,375,110	1,277,089
Leases	-	-	-	-	-	-
Contracts payable	-	-	-	-	-	-
Bonds	-	135,000	-	-	-	135,000
Total	\$1,992,353	\$2,004,031	\$37,032	\$49,441	\$2,029,385	\$2,053,472

In addition to the bonded debt, the County's long-term obligations include compensated absences and accrued payroll. Note 4 will provide information regarding bonded indebtedness and additional information on the County's long-term debt can be found in Note 5 of this report under the Notes to Financial Statements.

Current Financial Issues and Concerns

Financial issues and concerns for 2016 include:

Implementing replacement of a control panel in our jail. This system is old and parts to maintain are no longer available. It is now vital that we save to fund replacement of the system so inmates and the revenue they bring in won't have to be moved out of county. This project will begin in 2016, but we have begun putting money aside for the project.

Levy limits are still a concern, especially in the Courts, Juvenile Probation and Justice Funds. Court and Probation numbers are down sharply and our attempts to maintain our courts properly will be a balancing act over the next few years. Our Justice Fund is still pushing levy limits.

The number one goal for the County budget in the past has been to reward our valuable employees with a modest increase each year. In the past few years this has only been a 1% cost of living increase and the possibility of a 2% merit increase. We are hoping to keep giving this increase on an annual basis.

Madison County is facing a medical insurance increase of 18% for the upcoming year and will require increasing the employee portion of medical insurance to balance the budget. The county employee contribution, even with the increase, is still less than neighboring counties. The increase in medical insurance will require all additional revenue sources and most increases in budgets will be denied.

Other items impacting the budget for 2016 are:

- 27 pay periods, rather than the normal 26, which happens every 11 years.
- Aging buildings and the maintenance required to keep them up.
- Removal of asbestos in the Court house that will have to be removed this year.
- Old original boilers in the Courthouse are failing and parts to repair them are no longer available. Replacement is inevitable.

Madison County, Idaho

Management's Discussion & Analysis *September 30, 2015*

Economic Factors

BYU-I which resides in Madison County continues to increase enrollment. There are a few large apartment complexes coming on the tax roll this year, which may help our budget in the next year and will have a positive impact to our local economy.

REQUEST FOR INFORMATION

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

Madison County Auditor
134 East Main
Rexburg, Idaho 83440

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FINANCIAL SECTION

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF NET POSITION
September 30, 2015

	GOVERNMENTAL	BUSINESS-		COMPONENT
	ACTIVITIES	TYPE	TOTAL	UNIT
		ACTIVITIES		
ASSETS				
Cash - County Treasurer	\$ 7,326,537	\$ 124,083	\$ 7,450,620	\$ 7,318,173
Taxes receivable	266,497	-	266,497	-
Receivables	293,353	93,381	386,734	10,567,946
Internal balances	417,815	-	417,815	-
Due from other governmental agencies	1,145,770	-	1,145,770	-
Inventories	-	-	-	3,890,092
Other assets	-	-	-	129,708
Other assets limited as to use	-	-	-	19,140,874
Capital Assets				
Land and improvements not being depreciated	483,235	107,973	591,208	5,143,241
Infrastructure and infrastructure in progress	651,616	-	651,616	-
Buildings	9,349,221	1,028,919	10,378,140	83,528,482
Equipment and furniture	10,823,762	1,016,663	11,840,425	46,635,628
Construction in progress	-	-	-	984,975
Less: accumulated depreciation	<u>(13,382,576)</u>	<u>(1,243,653)</u>	<u>(14,626,229)</u>	<u>(64,238,981)</u>
Total Capital Assets	<u>7,925,258</u>	<u>909,902</u>	<u>8,835,160</u>	<u>72,053,345</u>
TOTAL ASSETS	<u>\$ 17,375,230</u>	<u>\$ 1,127,366</u>	<u>\$ 18,502,596</u>	<u>\$ 113,100,138</u>
Deferred outflows of resources				
Expenses unavailable for use	<u>1,565,441</u>	<u>79,103</u>	<u>1,644,544</u>	<u>-</u>

	GOVERNMENTAL ACTIVITIES	BUSINESS- TYPE ACTIVITIES	TOTAL	COMPONENT UNIT
LIABILITIES				
Accounts payable and accrued expenses	\$ 504,830	\$ 5,469	\$ 510,299	\$ 5,494,064
Warrants payable	693,144	4,727	697,871	-
Long-term liabilities				
Due within one year				
Bonds, capital leases and contracts	670,459	-	670,459	2,162,818
Accrued interest	-	-	-	-
Accrued payroll & comp. absences	556,222	24,847	581,069	-
Accrued landfill closure costs	-	77,938	77,938	-
Due in more than one year				
Bonds, capital leases and contracts	704,650	-	704,650	47,633,161
Pension liability	3,352,622	169,410	3,522,032	-
Compensated absences	141,966	6,239	148,205	-
TOTAL LIABILITIES	6,623,893	288,630	6,912,523	55,290,043
Deferred inflows of resources				
Revenue unavailable for use	2,162,489	109,272	2,271,761	688,896
TOTAL LIABILITIES AND DEFERRED INFLOW OF RESOURCES	8,786,382	397,902	9,184,284	55,978,939
NET POSITION				
Invested in capital assets, net of related debt	6,550,149	831,964	7,382,113	22,764,914
Restricted for:				
Debt service	1,541	-	1,541	3,731,250
Unrestricted	3,602,599	(23,397)	3,579,202	30,625,035
TOTAL NET POSITION	\$ 10,154,289	\$ 808,567	\$ 10,962,856	\$ 57,121,199

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2015

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUE		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General Government	\$ 4,615,982	\$ 16,379	\$ -	\$ -
Public Safety	9,468,329	3,405,143	1,009,282	-
Public Works	4,176,557	-	-	1,530,429
Health, Welfare and Sanitation	2,370,851	612,082	-	-
Culture and Recreation	173,899	11,803	34,450	-
Conservation/Economic Development	83,093	-	-	-
Interest on long-term debt	811,300	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	21,700,011	4,045,407	1,043,732	1,530,429
Business-type activities:				
Solid Waste	1,364,407	1,453,599	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	1,364,407	1,453,599	-	-
TOTAL PRIMARY GOVERNMENT	\$ 23,064,418	\$ 5,499,006	\$ 1,043,732	\$ 1,530,429
Component Units				
Madison Memorial Hospital	\$ 71,528,119	\$ 72,577,146	\$ 679,676	\$ -
TOTAL COMPONENT UNITS	\$ 71,528,119	\$ 72,577,146	\$ 679,676	\$ -
General revenues:				
Taxes:				
Property taxes, levied for general purposes				
Property taxes, levied for specific purposes				
Public service taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Miscellaneous				
Special item - gain (loss) on sale of assets				
Transfers				
TOTAL GENERAL REVENUES, SPECIAL ITEMS, AND TRANSFERS				
Change in net position				
Net Position, October 1, 2014				
NET POSITION, SEPTEMBER 30, 2015				

**NET (EXPENSE) REVENUE
AND CHANGES IN NET ASSETS**

Primary Government			
Governmental Activities	Business- type Activities	Total	Component Units
\$ (4,599,603)	\$	\$ (4,599,603)	
(5,053,904)		(5,053,904)	
(2,646,128)		(2,646,128)	
(1,758,769)		(1,758,769)	
(127,646)		(127,646)	
(83,093)		(83,093)	
(811,300)		(811,300)	
<u>(15,080,443)</u>		<u>(15,080,443)</u>	
	<u>89,192</u>	<u>89,192</u>	
	<u>89,192</u>	<u>89,192</u>	
<u>(15,080,443)</u>	<u>89,192</u>	<u>(14,991,251)</u>	
			\$ <u>1,728,703</u>
			<u>1,728,703</u>
1,924,585	-	1,924,585	-
8,784,422	-	8,784,422	-
2,193,370	-	2,193,370	-
2,259,356	-	2,259,356	-
85,793	-	85,793	-
382,491	-	382,491	791,890
-	-	-	-
<u>(877,365)</u>	<u>-</u>	<u>(877,365)</u>	<u>-</u>
<u>14,752,652</u>	<u>-</u>	<u>14,752,652</u>	<u>791,890</u>
(327,791)	89,192	(238,599)	2,520,593
<u>10,482,080</u>	<u>719,375</u>	<u>11,201,455</u>	<u>54,600,606</u>
<u>\$ 10,154,289</u>	<u>\$ 808,567</u>	<u>\$ 10,962,856</u>	<u>\$ 57,121,199</u>

MADISON COUNTY - STATE OF IDAHO
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2015

	GENERAL FUND	ROAD & BRIDGE	AMBULANCE
ASSETS			
Cash and cash equivalents	\$ 1,424,717	\$ 1,489,181	\$ -
Taxes receivable, net	52,571	61,998	9,910
Due from other funds	417,815	-	-
Receivable from other governments	502,295	445,711	9,512
Other receivables	-	-	194,051
TOTAL ASSETS	\$ 2,397,398	\$ 1,996,890	\$ 213,473
LIABILITIES, DEFERRED AND FUND BALANCES			
Liabilities:			
Warrants payable	\$ 221,375	\$ 201,350	\$ -
Accounts payable	14,567	10,613	-
Due to other funds	-	-	417,815
Other accrued expenses	14,561	10,061	-
TOTAL LIABILITIES	250,503	222,024	417,815
DEFERRED INFLOWS OF RESOURCES			
Revenues unavailable for use	47,710	57,775	9,167
FUND BALANCES			
Assigned to:			
Debt service	-	-	-
Other purposes	-	-	-
Unassigned	2,099,185	1,717,091	(213,509)
TOTAL FUND BALANCES	2,099,185	1,717,091	(213,509)
TOTAL LIABILITIES, DEFERRED AND FUND BALANCES	\$ 2,397,398	\$ 1,996,890	\$ 213,473

DEBT SERVICE JAIL BOND	JUSTICE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 1,088	\$ 563,488	\$ 3,848,063	\$ 7,326,537
6,557	66,309	69,152	266,497
-	-	-	417,815
-	86,477	201,077	1,245,072
-	-	-	194,051
<u>7,645</u>	<u>716,274</u>	<u>4,118,292</u>	<u>9,449,972</u>
\$ -	\$ 44,012	\$ 226,407	\$ 693,144
-	33,140	28,695	87,015
-	-	-	417,815
-	26,506	29,817	80,945
<u>-</u>	<u>103,658</u>	<u>284,919</u>	<u>1,278,919</u>
<u>6,104</u>	<u>62,571</u>	<u>64,549</u>	<u>247,876</u>
1,541	-	-	1,541
-	-	3,768,824	3,768,824
-	550,045	-	4,152,812
<u>1,541</u>	<u>550,045</u>	<u>3,768,824</u>	<u>7,923,177</u>
\$ <u>7,645</u>	\$ <u>716,274</u>	\$ <u>4,118,292</u>	\$ <u>9,449,972</u>

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MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
September 30, 2015

Total fund balance, governmental funds	\$	7,923,177
--	----	-----------

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		7,925,258
---	--	-----------

Certain deferred outflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		1,565,441
---	--	-----------

Certain deferred inflows are not available to pay current period expenditures and therefore are not reported in this fund financial statement, but are reported in the governmental activities of the Statement of Net Position.		(2,023,885)
--	--	-------------

Some liabilities, (such as Notes Payable, Capital Lease Contract Payable, Long-term Compensated Absences, Pension Liability, and Bonds Payable), are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities of the Statement of Net Position.		<u>(5,235,702)</u>
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Net Position of Governmental Activities in the Statement of Net Position	\$	<u><u>10,154,289</u></u>
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MADISON COUNTY - STATE OF IDAHO
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2015

	GENERAL FUND	ROAD & BRIDGE	AMBULANCE
REVENUES			
Property taxes	\$ 1,912,911	\$ 2,528,086	\$ 305,444
Fees and fines	175,676	-	-
Licenses and permits	323,841	-	-
Intergovernmental	2,013,304	1,689,461	30,963
Charges for services	16,379	-	612,082
Investment earnings	85,793	-	-
Miscellaneous	318,414	513	5,217
	<u>4,846,318</u>	<u>4,218,060</u>	<u>953,706</u>
EXPENDITURES			
Current:			
General government	3,829,289	-	-
Public safety	344,747	-	-
Public works	467,456	3,123,490	-
Health and sanitation	20,888	-	1,305,317
Culture and recreation	-	-	-
Conservation/economic development	83,093	-	-
Debt Service:			
Principal	-	105,734	-
Interest and other charges	-	51,042	-
Capital outlay	12,323	297,243	53,217
	<u>4,757,796</u>	<u>3,577,509</u>	<u>1,358,534</u>
Excess (deficiency) of revenues over expenditures	88,522	640,551	(404,828)
OTHER FINANCING SOURCES (USES)			
Proceeds from long-term debt, net	-	203,755	-
Transfers in	-	-	-
Transfers out	-	(892,558)	-
	-	(688,803)	-
SPECIAL ITEM			
Proceeds from sale of assets	-	-	-
Net change in fund balances	88,522	(48,252)	(404,828)
Fund Balances, October 1, 2014	<u>2,010,663</u>	<u>1,765,343</u>	<u>191,319</u>
FUND BALANCES, SEPT. 30, 2015	<u>\$ 2,099,185</u>	<u>\$ 1,717,091</u>	<u>\$ (213,509)</u>

DEBT SERVICE JAIL BOND	JUSTICE FUND	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
\$ 177,918	\$ 2,936,183	\$ 2,835,178	\$ 10,695,720
-	-	98,836	274,512
-	-	-	323,841
13,406	-	3,196,537	6,943,671
-	1,311,755	1,498,937	3,439,153
-	-	-	85,793
-	11,284	214,856	550,284
<u>191,324</u>	<u>4,259,222</u>	<u>7,844,344</u>	<u>22,312,974</u>
-	-	820,490	4,649,779
-	3,779,410	4,358,267	8,482,424
-	-	401,864	3,992,810
-	-	869,874	2,196,079
-	-	94,023	94,023
-	-	-	83,093
893,707	-	-	999,441
2,228	-	-	53,270
-	133,719	493,580	990,082
<u>895,935</u>	<u>3,913,129</u>	<u>7,038,098</u>	<u>21,541,001</u>
(704,611)	346,093	806,246	771,973
-	-	-	203,755
-	13,243	1,950	15,193
-	-	-	(892,558)
-	13,243	1,950	(673,610)
-	-	-	-
(704,611)	359,336	808,196	98,363
<u>706,152</u>	<u>190,709</u>	<u>2,960,628</u>	<u>7,824,814</u>
\$ <u><u>1,541</u></u>	\$ <u><u>550,045</u></u>	\$ <u><u>3,768,824</u></u>	\$ <u><u>7,923,177</u></u>

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MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2015

Net change in fund balances - total governmental funds:	\$	98,363
---	----	--------

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Governmental funds report outlays for capital assets as expenditures because such outlays use current financial resources. In contrast, the Statement of Activities reports only a portion of the outlay as expense. The amount capitalized is allocated over the assets' estimated useful lives as depreciation expense for the period. This is the amount by which capital outlays \$454,928 exceeded depreciation \$1,037,610 in the current period.	(582,682)
---	-----------

Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned.	11,674
---	--------

Governmental funds report bond proceeds as current financial resources. In contrast, the Statement of Activities treats such issuance of debt as a liability. Governmental funds report repayment of bond principal as an expenditure, In contrast, the Statement of Activities treats such repayments as a reduction in long-term liabilities. This is the amount by which proceeds exceeded repayments.	135,000
---	---------

Governmental funds do not recognize lease payments as expenditures until they are paid. In contrast, the Statement of Activities treats leases payable as a long-term liability. This amount is the net change in the leases payable liability.	(98,021)
---	----------

Some expenses reported in the statement of activities do not require the use of current financial resources and these are not reported as expenditures in governmental funds:

Compensated absences not reflected on Governmental funds	(25,301)
Deferred outflows of resources not reflected on Governmental funds	-
Deferred inflows of resources not reflected on Governmental funds	(1,352,144)
Net pension liability not reflected on Governmental funds	1,484,643
Accrued interest not reflected on Governmental funds	677

Change in net position of governmental activities	\$	<u>(327,791)</u>
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MADISON COUNTY - STATE OF IDAHO
STATEMENT OF PROPRIETARY NET POSITION
PROPRIETARY FUND - SOLID WASTE
September 30, 2015

ASSETS

Current Assets

Cash - County Treasurer	\$ 124,083
Taxes receivable-special fee	9,122
Accounts receivable	<u>84,259</u>

Total current assets	<u>217,464</u>
----------------------	----------------

Noncurrent Assets

Land	107,973
Building and equipment	2,045,582
Less accumulated depreciation	<u>(1,243,653)</u>

Total noncurrent assets	<u>909,902</u>
-------------------------	----------------

TOTAL ASSETS	<u>1,127,366</u>
--------------	------------------

DEFERRED OUTFLOWS OF RESOURCES

Expenses unavailable for use	<u>79,103</u>
------------------------------	---------------

LIABILITIES

Current Liabilities

Warrants payable	4,727
Accounts payable	5,469
Accrued expenses	3,961
Current portion of compensated absences	20,886
Landfill closure liability	<u>77,938</u>

Total current liabilities	<u>112,981</u>
---------------------------	----------------

Long-term Liabilities

Pension liability	169,410
Compensated absences payable	<u>6,239</u>

Total long-term liabilities	<u>175,649</u>
-----------------------------	----------------

TOTAL LIABILITIES	<u>288,630</u>
-------------------	----------------

DEFERRED INFLOWS OF RESOURCES

Revenues unavailable for use	<u>109,272</u>
------------------------------	----------------

NET POSITION

Investment in capital assets, net of related debt	831,964
Unrestricted	<u>(23,397)</u>

TOTAL NET POSITION	<u><u>\$ 808,567</u></u>
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MADISON COUNTY - STATE OF IDAHO
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPES - SOLID WASTE
For the Year Ended September 30, 2015

REVENUES, GAINS AND OTHER SUPPORT

Charges for services	\$ 1,453,168
Other revenue	431
	<hr/>
TOTAL OPERATING REVENUES	1,453,599
	<hr/>

EXPENSES

Salaries and wages	574,919
Professional fees	527,245
Supplies and other	23,284
Repairs and maintenance	96,129
Utilities	22,599
Depreciation and amortization	117,641
Provision for uncollectible accounts	-
Landfill closure and post closure expense	2,590
Miscellaneous	-
	<hr/>
TOTAL OPERATING EXPENSES	1,364,407
	<hr/>

INCOME (LOSS) FROM OPERATIONS	89,192
-------------------------------	--------

OTHER INCOME (EXPENSE)

Investment income	-
Interest expense	-
	<hr/>
NET OTHER INCOME AND EXPENSE	-
	<hr/>

CONTRIBUTIONS AND TRANSFERS

Capital contributions	-
Transfers in	-
Transfers out	-
	<hr/>
NET CONTRIBUTIONS AND TRANSFERS	-
	<hr/>

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES	\$ 89,192
	<hr/> <hr/>

CHANGES IN NET POSITION

Balance, beginning	\$ 719,375
Excess (deficiency) of revenues over expenses	89,192
	<hr/>

ENTERPRISE NET POSITION - September 30, 2015	\$ 808,567
	<hr/> <hr/>

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES
For the Year Ended September 30, 2015

	PROPRIETARY COMPONENT	
	FUND	UNIT
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from service revenues	\$ 1,453,473	\$ 69,399,774
Cash received from other operating revenues	-	114,108
Cash paid for salaries and benefits	(574,919)	(30,841,518)
Cash paid for supplies, professional fees and other operating expenses	(720,557)	(29,833,670)
Net cash provided by operating activities	157,997	8,838,694
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Change in deferred inflows and outflows	(33,914)	-
Net cash provided by noncapital financing activities	(33,914)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Net members contributions (distributions)	-	(2,332,801)
Purchase of property and equipment	-	(4,038,581)
Principal payments on long-term debt	-	(1,155,000)
Principal payments on capital lease obligations	-	(323,889)
Interest paid	-	-
Net cash used in capital and related financing activities	-	(7,850,271)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	-	(17,466,316)
Disposal of investments	-	18,829,506
Increase in notes receivable	-	1,092,121
Net cash provided by investing activities	-	2,455,311
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	124,083	3,443,734
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	8,360,056
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 124,083	\$ 11,803,790

RECONCILIATION OF INCOME (LOSS) FROM OPERATIONS TO PROPRIETARY COMPONENT
NET CASH PROVIDED BY OPERATING ACTIVITIES

	<u>FUND</u>	<u>UNIT</u>
Excess (deficiency) of revenues over expenses	\$ 89,192	\$ 2,330,326
Adjustments to reconcile loss from operations to net cash provided by operating activities		
Depreciation and amortization	117,641	7,271,188
Minority interest	-	(151,483)
Gain on disposal of assets	-	-
Decrease (increase) in current assets		
Receivables		
Patient accounts, net	-	(672,513)
Other	(8,561)	32,040
Inventories	-	(80,921)
Prepaid expenses	-	(51,600)
Gain on investments	-	-
Increase (decrease) in current liabilities		
Accounts payable	(25,110)	1,013,771
Payroll and related liabilities	(13,068)	-
Accrued vacation	(4,687)	191,889
Medicaid contractual adjustment payable	-	(1,044,003)
Landfill closure liability	2,590	-
Net cash provided by operating activities	<u>\$ 157,997</u>	<u>\$ 8,838,694</u>

SCHEDULE OF NONCASH TRANSACTIONS

In-Kind contributions to investments	\$ -	\$ -
Gain on sale of assets transferred to investments	\$ -	\$ -

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2015

	PRIVATE PURPOSE TRUST FUNDS	AGENCY FUNDS
ASSETS		
Cash - County Treasurer	\$ 1,969,018	\$ 347,788
Taxes receivable	-	333,532
Receivables from other agencies		151,233
	<hr/>	<hr/>
TOTAL ASSETS	1,969,018	832,553
	<hr/>	<hr/>
LIABILITIES		
Warrants payable	318,211	193,764
Payable to the State of Idaho	-	660
Payable to taxing districts	-	638,129
	<hr/>	<hr/>
TOTAL LIABILITIES	318,211	832,553
	<hr/>	<hr/>
NET POSITION		
Held in trust for individuals, organizations and other governments	\$ 1,650,807	\$ -
	<hr/>	<hr/>

MADISON COUNTY - STATE OF IDAHO
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
September 30, 2015

	PRIVATE PURPOSE TRUST FUNDS
ADDITIONS	
Taxes	\$ 295,037
Licenses and permits	2,929,148
Intergovernmental revenues	79,699
Charges for services	-
Fines and forfeitures	1,186,752
Investment interest	-
Misc and contributions	876,777
Transfers from other funds	-
	<hr/>
Total additions	5,367,413
	<hr/>
DEDUCTIONS	
Trust operating expenses	4,440,071
Transfers to other funds	15,193
	<hr/>
Total deductions	4,455,264
	<hr/>
Change in net position	912,149
Net position - October 1, 2014	738,658
	<hr/>
Net position - September 30, 2015	\$ 1,650,807
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NOTES TO THE FINANCIAL STATEMENTS

MADISON COUNTY - STATE OF IDAHO
INDEX TO NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended September 30, 2015

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MADISON COUNTY - STATE OF IDAHO
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For the Year Ended September 30, 2015

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- 25. Recent Accounting Pronouncements
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MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. GENERAL

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

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

- A Management Discussion and Analysis (MD&A) section provides an analysis of the County's overall financial position and results of operations.
- Financial statements prepared using the full accrual accounting method for all County activities, including infrastructure (roads, bridges, etc.).

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

B. REPORTING ENTITY

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

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

C. DISCRETELY PRESENTED COMPONENT UNIT

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

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Madison Memorial Hospital
450 East Main
Rexburg, Idaho 83440

D. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

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

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

E. FUND ACCOUNTING

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

The County reports the following major governmental funds:

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

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

The Ambulance Fund is the fund that accounts for the County's ambulance services. Ambulance only includes the financial resources used for ambulance services in the County.

The Debt Service-Jail Bond Fund is the fund that accounts for the payment of the bond issue. Jail Bond only includes the financial resources used for debt service in the County.

The County reports the following major proprietary fund:

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

Governmental Fund Types

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

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

Proprietary Fund Types

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

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

Fiduciary Fund Types

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

Trust and Agency Funds - Expendable Trust Funds account for funds held in a trustee capacity. The accounting is essentially the same manner used for governmental funds. Agency funds are purely custodial in nature (assets = liabilities) thus do not involve measurement of the results of operations.

F. BASIS OF ACCOUNTING

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-wide Financial Statements

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

Governmental Fund Financial Statements

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

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

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

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

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

G. PROPERTY TAXES

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

H. BUDGETS

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

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

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

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

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. CASH AND INVESTMENTS

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

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

J. RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds and the General Fund for goods provided or services rendered. These receivables and payables are classified as 'due from other funds' or 'due to other funds' on the balance sheet. See Note 6 for interfund activity schedule.

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

K. CAPITAL ASSETS

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

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

<u>Assets</u>	<u>Years</u>
Buildings	30
Equipment	3-15
Vehicles	3-4
Infrastructure	15-50

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

L. COMPENSATED ABSENCES

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

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

At September 30, 2015, total compensated absences payable by the County is \$644,368. Of this amount, \$617,243 arises from governmental activity operations, and \$27,125 is attributable to business activity operations.

M. LONG-TERM OBLIGATIONS.

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

N. PREPAYMENTS AND DEFERRALS

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

O. CAPITALIZATION OF INTEREST

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

P. FUND EQUITY

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

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Q. RISK MANAGEMENT

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

R. ESTIMATES

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

S. PENSION

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

2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

The County in effect maintains a cash and investment pool that is available to funds as allocated. Cash deposits and cash investments by the County Treasurer (including \$5,070 petty cash) as of September 30, 2015 totaled \$9,767,426 of which \$6,572,880 represent demand and savings deposits and CD's and \$3,194,546 represented investments in government backed securities. Of the total deposits for the County, \$7,326,537 was allocated to governmental funds.

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

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

Deposits

At year end, the carrying amount of the County's deposits in financial institutions was \$6,572,880 and the bank balance was \$5,585,189. The amount not covered by FDIC insurance was \$4,465,270.

Investments

The fair value of the County's investments at year end was \$3,194,546. The amount not covered by SPIC or FDIC insurance was \$2,444,546.

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

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

credit risk. As of September 30, 2015, \$6,909,816 of the government's bank balance of \$8,779,735 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized of \$6,909,816 for a total of \$6,909,816.

At year end, the County had the following investments and maturities:

Investment Type	Fair Value	< 1 year	1-5 years	> 5 years	Cost	Rating	%
						S&P	
FHLMC	\$ 36,859	\$ -	\$ -	\$ 36,859	\$ 37,000	AA+	1.1%
						S&P	
FHLB	-	-	-	-	-	AA+	0.0%
						S&P	
FNMA	429,692	44,981	-	384,711	433,000	AA+	13.5%
						S&P	
FFCB	841,010	99,925	-	741,085	844,405	AA+	26.3%
						S&P	
Corporate Bonds	-	-	-	-	-	AA+	0.0%
						S&P	
Tennessee VY	175,114	-	-	175,114	217,000	AA+	5.5%
Certificates of Deposits	1,711,871	189,399	1,422,368	100,104	1,713,059	Not Rated	53.6%
Total Investments	\$ 3,194,546	\$ 334,305	\$ 1,422,368	\$ 1,437,873	\$ 3,244,464		100.00%

Component Unit:

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

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

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

The Hospital adopted the provisions of GASB Statement No. 40, *Deposit and Investment Risk Disclosures* for the year ended September 30, 2015. This statement establishes and modifies disclosure requirements related to investment and deposit risk; accordingly, the note disclosures on cash and investments are in conformity with provisions of GASB Statement No. 40.

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

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

Deposits-At September 30, 2015 the carrying amounts of the Hospital's deposits were \$9,799,147 and the bank balances totaled \$10,322,592.

Custodial Credit Risk, Deposits-Custodial credit risk is the risk that in the event of a bank failure, the Hospital's deposits may not be returned. As of September 30, 2015, \$4,876,210 of the total deposits of \$10,322,592 were not covered by federal depository insurance, and thus were exposed to custodial credit risk.

Investments-As of June 30, 2015 the Hospital had the following investments and maturities:

Investment Type	Fair Value	< 1 year	1-5 years	6-10 years	>10 years
Corporate Bonds	\$ 2,748,179	\$ 1,164,898	\$ 1,583,281	\$ -	\$ -
Municipal Bonds	485,371	255,653	224,648	5,070	-
US Treasuries	3,733,111	3,733,111	-	-	-
US Agencies	4,940,172	4,158,245	772,288	-	9,639
State Pool	288,047	288,047	-	-	-
Total Invest.	<u>\$ 12,194,880</u>	<u>\$ 9,599,954</u>	<u>\$ 2,580,217</u>	<u>\$ 5,070</u>	<u>\$ 9,639</u>

3. PROPERTY TAXES

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

4. BONDS PAYABLE

In June of 2003, the County issued refunding bonds in the amount of \$3,355,000 to refinance the General Obligation Bonds dated September 12, 1995 for the jail construction and renovation. Principal and interest on the bonds are payable February 1 and August 1 (interest payable February 1 and August 1 of each year is computed at various rates from 2.0% to 3.3%).

In a prior year, the County defeased certain bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased debt is not included in these financial statements. Outstanding at September 30, 2015 is the General Obligation Bonds, 1995 series in the amount of \$220,000, which is considered defeased.

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

4. BONDS PAYABLE (Continued)

Principal is due August 1, of each year in the following amounts over the remaining life of the bonds.

Year Ended September 30,	2003 Refunding Bonds	Interest	Total Principal and Interest
2016	\$ -	\$ -	\$ -
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
2021	-	-	-
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

5. GENERAL LONG-TERM OBLIGATIONS

Long-term Obligation Activity:

General long-term obligations of the County include capital leases and other debt, including leases and contracts payable. During the year ending September 30, 2014, the following changes occurred in general long-term debt:

	Balance 9/30/2014	Additions	Deletions	Balance 9/30/2015	Amounts due within one year
Governmental activities					
Bonds payable	\$ 135,000	\$ -	\$ 135,000	\$ -	\$ -
Compensated absences	591,942	25,301	-	617,243	475,277
Capital leases	1,277,089	203,755	105,734	1,375,110	670,459
Leases	-	-	-	-	-
Contracts payable	-	-	-	-	-
Total governmental act.	<u>\$ 2,004,031</u>	<u>\$ 229,056</u>	<u>\$ 240,734</u>	<u>\$ 1,992,353</u>	<u>\$ 1,145,736</u>
Business activities					
Compensated absences	\$ 42,318	\$ -	\$ 5,286	\$ 37,032	\$ 20,886
Capital leases	-	-	-	-	-
Total business act.	<u>\$ 42,318</u>	<u>\$ -</u>	<u>\$ 5,286</u>	<u>\$ 37,032</u>	<u>\$ 20,886</u>

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

5. GENERAL LONG-TERM OBLIGATIONS (Continued)

Capital Leases:

Capital equipment leases are arranged through lease financing agreements with Wells Fargo, Zions Bank, Summit National Bank, US Bank, Citizens Community Bank, Citicapital Commercial Corporation, and Caterpillar Financial Services. The arrangements provide for an initial down payment with annual payments varying from three to five years and interest ranging from 3.60% to 6.95%. There was one capital lease addition for equipment during the year ended September 30, 2015. All new additions to property, plant, and equipment are financed through current revenues.

The schedule below is an analysis of assets under capital leases as of September 30, 2015:

	Governmental Activities	Business-type Activities	Capital Assets Under Capital Leases
Building and Improvements	\$ -	\$ -	\$ -
Machinery, equipment, and other	1,962,378	-	1,962,378
Total assets under capital leases	<u>\$ 1,962,378</u>	<u>\$ -</u>	<u>\$ 1,962,378</u>

Obligations of governmental activities under capital leases and contracts as of September 30, 2014, are as follows:

Year Ended September 30,	Principal	Interest	Total
2016	\$ 670,459	\$ 36,716	\$ 707,175
2017	203,315	13,384	216,699
2018	180,532	12,319	192,851
2019	160,783	11,429	172,212
2020	160,021	4,979	165,000
Total	<u>\$ 1,375,110</u>	<u>\$ 78,827</u>	<u>\$ 1,453,937</u>

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

5. GENERAL LONG-TERM OBLIGATIONS (Continued)

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

Component Unit:

The financial information in this report for the fiscal year ending September 30, 2015, includes discretely presented financial information from the component unit, Madison Memorial Hospital. The long-term debt for the year ended September 30, 2015, for the Hospital is \$48,015,000. The capital lease obligations, net of current maturities, is \$46,800,000 at September 30, 2015.

6. INTERFUND RECEIVABLES AND PAYABLES/ INTERFUND TRANSFERS

The County had the following interfund balances at September 30, 2014:

General interfund receivable	\$	417,815
Proprietary Fund interfund payable	\$	417,815

Transfers were made to transfer money to the various funds.

The following transfers were made:

	<u>Transfer In</u>	<u>Transfer Out</u>
Road & Bridge	\$ -	\$ 892,558
Fiduciary Funds-Agency Funds	892,558	-
Private Purpose Trust Funds	-	15,193
Nonmajor Special Revenue	1,950	-
Justice Fund	13,243	-
	<u> </u>	<u> </u>
Total	<u>\$ 907,751</u>	<u>\$ 907,751</u>

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

7. PENSION PLAN

Plan Description

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

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

Employee membership data related to the PERSI Base Plan, as of June 30, 2015 was as follows:

	<u>2015</u>
Members:	
Active	67,008
Terminated and vested	11,859
Retirees and beneficiaries	<u>42,657</u>
 Total members	 <u><u>121,524</u></u>

Pension Benefits

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

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

Member and Employer Contributions

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

7. PENSION PLAN (Continued)

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 72% for police and firefighters. As of June 30, 2015 it was 6.79% for general employees and 8.36% for police and firefighters. The employer contribution rate of covered payroll is set by the Retirement Board and was 11.32% for general employees and 11.66% for police and firefighters. The County's contributions were \$880,280 for the year ended September 30, 2015.

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

At September 30, 2015, the County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of July 1, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At July 1, 2015, the County's proportion was .002674614.

For the year ended September 30, 2015, the County recognized pension expense (revenue) of \$741,087. At September 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ -	\$ 422,216
Changes in assumptions or other inputs	128,267	-
Net difference between projected and actual earnings on pension plan investments	1,296,207	-
Changes in the employer's proportion and differences between the employer's contributions and the employer's proportionate contributions	-	(15,677)
County contributions subsequent to the measurement date	<u>220,070</u>	<u>-</u>
Total	\$ <u>1,644,544</u>	\$ <u>406,539</u>

\$220,070 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ending September 30, 2016.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2014 the beginning of the measurement period ended June 30, 2015 is 5.6 years.

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

7. PENSION PLAN (Continued)

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

Year ended September 30:

2016	\$ (361,286)
2017	(361,286)
2018	(361,286)
2019	262,230
2020	<u>(25,659)</u>
Total	\$ <u><u>(847,287)</u></u>

Actuarial Assumptions

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

The total pension liability in the July 1, 2015 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25%
Salary increases	4.25 – 10.00%
Salary inflation	3.75%
Investment rate of return (net of investment expenses)	7.1%
Cost-of-living adjustments	1%

Mortality rates were based on the RP – 2000 combined table for healthy males or females as appropriate with the following offsets:

- Set back 3 years for teachers
- No offset for male fire and police
- Forward one year for female fire and police
- Set back one year for all general employees and all beneficiaries

An experience study was performed in 2012 for the period July 1, 2007 through June 30, 2011 which reviewed all economic and demographic assumptions other than mortality. Mortality and all economic assumptions were studied in 2014 for the period from July 1, 2009 through June 30, 2013. The Total Pension Liability as of June 30, 2015 is based on the results of an actuarial valuation date of July 1, 2015.

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

7. PENSION PLAN (Continued)

These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of January 1, 2014.

Asset Class	Index	Target Allocation	Long-Term Expected Real Rate of Return*
Core Fixed Income	Barclays Aggregate	30.00%	0.80%
Broad US Equities	Russell 3000	55.00%	6.9%
Developed Foreign Equities	MSCI ACWI ex USA	15.00%	7.55%
Assumed Inflation – Mean			3.25%
Assumed Inflation – Standard Deviation			2.00%
Portfolio Arithmetic Mean Return			8.42%
Portfolio Standard Deviation			13.34%
Portfolio Long-Term Expected Rate of Return			7.50%
Assumed Investment Expenses			0.40%
Long-Term Expected Geometric Rate of Return, Net of Investment Expenses			7.10%

* Arithmetic return

Discount Rate

The discount rate used to measure the total pension liability was 7.10%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

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

The following presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 7.10%, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.10%) or 1-percentage-point higher

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

7. PENSION PLAN (Continued)

(8.10%) than the current rate:

	1% Decrease (6.10%)	Current Discount Rate (7.10%)	1% Increase (8.10%)
Employer's proportionate share of the net pension liability (asset)	\$8,578,384	\$3,522,032	(\$681,659)

Pension plan fiduciary net position

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

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

Payables to the pension plan

At September 30, 2015, the County reported payables to the defined benefit pension plan of \$0 for legally required employer contributions and \$0 for legally required employee contributions which had been withheld from employee wages but not yet remitted to PERSI.

8. CONTINGENCIES

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

Component Unit:

The Hospital is currently a defendant in several civil lawsuits and tort claims, the outcomes of which are not known. The Hospital denies liability and is defending against the allegations. The Hospital is unable to determine the amounts at risk in these claims.

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

9. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2015 was as follows:

	Balance 10/1/2014	Additions	Deletions	Balance 9/30/2015
Governmental Activities				
Capital assets, being depreciated				
Buildings and improvements	\$ 9,234,487	\$ 114,734	\$ -	\$ 9,349,221
Machinery and equipment	10,516,514	340,194	(32,946)	10,823,762
Infrastructure	651,616	-	-	651,616
Total capital assets, being depreciated	20,402,617	454,928	(32,946)	20,824,599
Less accumulated depreciation for				
Buildings and improvements	(5,796,856)	(264,319)	-	(6,061,175)
Machinery and equipment	(6,538,900)	(759,021)	32,946	(7,264,975)
Infrastructure	(42,156)	(14,270)	-	(56,426)
Total accumulated depreciation	(12,377,912)	(1,037,610)	32,946	(13,382,576)
Total capital assets, being depreciated, net	8,024,705	(582,682)	-	7,442,023
Capital assets, not being depreciated				
Land	483,235	-	-	483,235
Construction in progress	-	-	-	-
Total capital assets, not being depreciated	483,235	-	-	483,235
Government activity capital assets, net	<u>\$ 8,507,940</u>	<u>\$ (582,682)</u>	<u>\$ -</u>	<u>\$ 7,925,258</u>

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

9. CAPITAL ASSETS (Continued)

	Balance 10/1/2014	Additions	Deletions	Balance 9/30/2015
Business-type Activities (Solid Waste)				
Capital assets, being depreciated				
Buildings and improvements	\$ 1,028,919	\$ 39,670	\$ (46,890)	\$1,021,699
Machinery and equipment	1,191,883	-	(168,000)	\$1,023,883
Total capital assets, being depreciated	2,220,802	39,670	(214,890)	\$2,045,582
Less accumulated depreciation for				
Buildings and improvements	(516,653)	(35,944)	46,890	(505,707)
Machinery and equipment	(811,072)	(81,690)	154,816	(737,946)
Total accumulated depreciation	(1,327,725)	(117,634)	201,706	(1,243,653)
Total capital assets, being depreciated, net	893,077	(77,964)	(13,184)	801,929
Capital assets, not being depreciated				
Land	107,973	-	-	107,973
Business-type activity capital assets, net	<u>\$ 1,001,050</u>	<u>\$ (77,964)</u>	<u>\$ (13,184)</u>	<u>\$ 909,902</u>

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

Governmental Activities	
General Government	\$ 65,198
Health and Welfare	-
Public Safety	534,034
Public Works	379,621
Recreation	58,757
Total Governmental Activities	<u>\$ 1,037,610</u>
Business-type Activities	
Solid Waste	<u>\$ 117,641</u>
Total Business-Type Activities	<u>\$ 117,641</u>

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

10. WARRANTS PAYABLE

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

11. NONSPENDABLE AND SPENDABLE FUND BALANCES AND NET POSITION

Fund Balance and net position are divided into multiple designations.

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

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

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

Unassigned. This fund balance is not assigned to any specific purpose. Madison County will use the unassigned fund balance for expenditures in the subsequent fiscal year.

Unrestricted net position- No restriction. This is used for the proprietary fund.

Net position invested in capital assets, net of related debt - This is used by the proprietary fund.

12. DEFERRED COMPENSATION PLAN

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

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

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

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

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

13. CLOSURE AND POSTCLOSURE CARE COSTS

State and federal laws and regulations require that Madison County, Idaho place a final cover on its Non-Municipal Solid Waste Site (NMSWS) when closed. The NMSWS is classified as a C and D site which only accepts certain types of refuse like trees, shrubs, wood, and concrete but no household refuse. In addition to operating expenses related to current activities of the NMSWS, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the NMSWS no longer accepts waste. The recognition of these NMSWS closure and post closure care costs is based on the amount of NMSWS used during the year. The estimated liability for NMSWS closure and post closure care costs has a balance of \$77,938 as of September 30, 2015, which is based on 20% usage (filled) of the NMSWS. It is estimated that an additional \$310,106 will be recognized as closure and post closure care expenses between the date of the balance sheet and the date the NMSWS is expected to be filled to capacity (2034). The estimated total current cost of the NMSWS closure and post closure care (\$388,044) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the NMSWS were acquired as of September 30, 2015. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

14. DEFICIT FUND BALANCES

The County had a deficit fund balance in the Ambulance Fund of \$213,509.

15. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

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

In addition to liabilities, the Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. See Note 7 for any deferred inflows of resources for the statement of Net Position. The County has one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from property taxes. This amount is deferred and recognized as an inflow of resources in the period that amounts become available. Deferred inflows of resources at September 30, 2015 consisted of \$247,876 in governmental funds.

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

16. CONTINGENT LIABILITIES

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

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

17. JOINT VENTURES

The County has entered into a joint venture, with Fremont, Teton, Clark, and Jefferson Counties, to construct and maintain a Five County Juvenile Detention Center. The construction of the Juvenile Detention Center was completed in 2003. The joint venture's new facility cost \$3,933,020 and has a debt for which the counties are jointly liable. The previous building is located in Madison County and has been converted to a women's facility. Madison County is reimbursing the other counties for their interest in the building by allowing them to pay a reduced fee for housing inmates in this facility beginning in the 2004 fiscal year.

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

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

Madison County's share of operation expenses in 2015 was \$449,137. The expense was paid out of the District Court special revenue fund. Total expenses for the Detention Center were \$2,483,942 for the fiscal year ended September 30, 2015.

In addition to the Five County Juvenile Detention Center, the County has entered into a joint venture with the City of Rexburg and the Fire District to construct and maintain an ambulance building. Construction was completed March 1999. The operation of the Ambulance building will be funded by the Fire District, City of Rexburg, and Madison County. The operational funds will be accounted for by the City of Rexburg. A quarterly reconciliation was completed for all expenses associated with the ambulance and fire station, and each entity will be responsible for their share of the total expenses. From October 2014 to September 2015 Madison County's share consisted of all expenses attributed to the ambulance which totaled \$1,358,534.

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

17. JOINT VENTURES (Continued)

The Archer Fire Station was completed in 2002 by Madison County using County and grant funds. It is owned by the County and managed by the Madison Fire District, a separate entity.

18. ACCOUNTS RECEIVABLE

The County has no allowance for uncollectible accounts.

Component Unit:

Receivables at September 30, 2015, include the following:

Patients and third party payers	\$ 17,999,118
Less allowance for doubtful accounts	<u>(7,431,172)</u>
Total	<u>\$ 10,567,946</u>

19. CONCENTRATION OF CREDIT RISK

Component Unit:

The Hospital is engaged in providing medical services to individuals throughout the Upper Snake River Valley. Fluctuations in the economy in the area can affect the profit of the Hospital. Financial instruments that potentially subject the Hospital to concentrations of credit risk consist principally of accounts receivable, which are carefully monitored to reduce such risk.

20. NONOPERATING REVENUES AND EXPENSES

Component Unit:

Nonoperating revenues and expenses for the year ended September 30, 2014, is as follows:

Interest income and finance charges	\$ 603,216
Contributions and grants	679,676
Other income	18,916
Joint Venture Income	151,483
Interest expense	<u>(2,562,736)</u>
Total nonoperating revenues and expenses	<u>\$ (1,109,445)</u>

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

21. LONG-TERM RECEIVABLES

Component Unit:

The long-term receivables are from individuals. They are due within three years of the origination of the note with provisions of penalty for nonrepayment.

Long-term receivables	\$ 1,303,898
Less current portion	<u>(62,333)</u>
Long-term receivables net of current portion	<u>\$ 1,241,565</u>

22. COMPONENT UNIT: NET PATIENT SERVICE REVENUE

A summary of gross and net patient service revenue for the year ended September 30, 2014 is as follows:

Gross patient service revenue	\$ 106,999,416
Deductions from revenue	
Medicare contractual adjustment	15,556,809
Medicaid contractual adjustment	6,891,849
Other deductions	<u>14,710,327</u>
	<u>37,158,985</u>
Net patient service revenue	<u>\$ 69,840,431</u>

23. JOINT VENTURE/JOINTLY GOVERNED ORGANIZATION

Madison County, along with three other counties, created the Eastern Idaho Regional Solid Waste District, a separate government entity. One commissioner from each county serves on the board. Clark County is where the project will be located and has spent \$178,862 as funding for the District's start-up costs. The District will repay the County through grants they receive and a revenue bond. None of the counties will be responsible for any debt or financial claims against the District.

24. SUBSEQUENT EVENTS

Subsequent events have been considered through the date of June 27, 2016. There are no known subsequent events that will have a material impact on the operation of the County.

25. RECENT ACCOUNTING PRONOUNCEMENTS

In March 2011, the GASB issued Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Statement No. 65 which is effective for financial statements for periods beginning after December 15, 2012, amends or supersedes accounting and financial reporting guidance for certain items previously reported as assets or liabilities.

MADISON COUNTY – STATE OF IDAHO
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2015

26. PRIOR PERIOD ADJUSTMENT

GASB Statements No. 68 and 71 became effective for the County during 2015 (see Note 7). Implementation of GASB Statements No. 68 and 71 impacted the County's deferred outflows and inflows of resources, liabilities and net position for the year ended September 30, 2014. Contribution payments associated with the pension have historically been recorded as an expense in the current year. Under GASB Statements No. 68, pension expense (revenue) is actuarially determined and adjusted by amortization of deferred outflows and deferred inflows of resources. Prior to the issuance of GASB Statement No. 68, the County was not required to record their proportionate share of the net pension liability. Additionally, under GASB Statements No. 68 and 71, any contributions made subsequent to the pension liability measurement date are classified as deferred outflows of resources. The effects of the retroactive implementation of GASB Statements No. 68 and 71 require a restatement of the financial statements as of and for the year ended September 30, 2015, as follows:

	As Previously Reported	As Restated
Statement of Net Position - City Wide		
<u>Governmental Activities:</u>		
Deferred Outflows of Resources:		
Contributions made subsequent to measurement date	\$ -	\$357,305
Noncurrent Liabilities:		
Net pension liability	-	1,867,979
Deferred Inflows of Resources:		
Investments	-	2,339,614
Experience	-	231,881
Net Position	14,564,249	10,482,080
Statement of Net Position - City Wide		
<u>Business-type Activities:</u>		
Deferred Outflows of Resources:		
Contributions made subsequent to measurement date	\$ -	\$18,055
Noncurrent Liabilities:		
Net pension liability	-	94,390
Deferred Inflows of Resources:		
Investments	-	118,222
Experience	-	11,717
Net Position	925,649	719,375
Statement of Net Position - Proprietary Funds		
<u>Solid Waste:</u>		
Deferred Outflows of Resources:		
Contributions made subsequent to measurement date	\$ -	\$18,055
Noncurrent Liabilities:		
Net pension liability	-	94,390
Deferred Inflows of Resources:		
Investments	-	118,222
Experience	-	11,717
Net Position	925,649	719,375

REQUIRED SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES) - CASH BASIS
GENERAL FUND
For the year ended September 30, 2015

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY BASIS	VARIANCE WITH FINAL BUDGET- POSITIVE (NEGATIVE)
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 1,817,531	\$ 1,817,531	\$ 1,867,179	\$ 49,648
Licenses and permits	300,000	300,000	323,801	23,801
Intergovernmental revenues	2,000,000	2,000,000	1,880,386	(119,614)
Charges for services	50,000	50,000	16,419	(33,581)
Fines and forfeitures	300,000	300,000	175,676	(124,324)
Investment interest	100,000	100,000	85,793	(14,207)
Misc. and contributions	427,777	427,777	432,163	4,386
	<u>4,995,308</u>	<u>4,995,308</u>	<u>4,781,417</u>	<u>(213,891)</u>
EXPENDITURES				
Current:				
General government	4,032,088	4,032,088	3,829,782	202,306
Public safety	398,740	398,740	389,715	9,025
Public health	21,335	21,335	20,888	447
Street and public improvement	468,730	468,730	467,456	1,274
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	82,640	82,640	83,093	(453)
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	33,000	33,000	12,323	20,677
	<u>5,036,533</u>	<u>5,036,533</u>	<u>4,803,257</u>	<u>233,276</u>
Revenues over (under) expenditures	(41,225)	(41,225)	(21,840)	\$ <u>19,385</u>
Estimated beginning cash balance	<u>41,225</u>	<u>41,225</u>	<u>-</u>	
Excess (deficiency) of revenues and cash balance over expenditures	\$ <u>-</u>	\$ <u>-</u>	(21,840)	
OTHER FINANCING SOURCES (USES)				
Transfers in			-	
Transfers out			-	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			64,901	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			<u>45,461</u>	
Net change in fund balances			88,522	
Fund Balances, October 1, 2014			<u>2,010,663</u>	
FUND BALANCES, SEPT. 30, 2015			\$ <u>2,099,185</u>	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES) - CASH BASIS
ROAD AND BRIDGE
For the year ended September 30, 2015

	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET-
	ORIGINAL	FINAL	BUDGETARY BASIS	POSITIVE (NEGATIVE)
REVENUES				
Taxes	\$ 2,491,368	\$ 2,491,368	\$ 2,504,382	\$ 13,014
Licenses and permits	-	-	-	-
Intergovernmental revenues	839,518	839,518	1,657,887	818,369
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	513	513
	<u>3,330,886</u>	<u>3,330,886</u>	<u>4,162,782</u>	<u>831,896</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public health	-	-	-	-
Street and public improvement	3,351,714	3,351,714	3,307,803	43,911
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	<u>77,000</u>	<u>77,000</u>	<u>93,488</u>	<u>(16,488)</u>
	<u>3,428,714</u>	<u>3,428,714</u>	<u>3,401,291</u>	<u>27,423</u>
Revenues over (under) expenditures	(97,828)	(97,828)	761,491	<u>\$ 859,319</u>
Estimated beginning cash balance	<u>97,828</u>	<u>97,828</u>	<u>-</u>	
Excess (deficiency) of revenues and cash balance over expenditures	<u>\$ -</u>	<u>\$ -</u>	761,491	
OTHER FINANCING SOURCES (USES)				
Proceeds from capital leases			203,755	
Transfers in			-	
Transfers out			(892,558)	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			55,278	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			<u>(176,218)</u>	
Net change in fund balances			(48,252)	
Fund Balances, October 1, 2014			<u>1,765,343</u>	
FUND BALANCES, SEPT. 30, 2015			<u>\$ 1,717,091</u>	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES) - CASH BASIS
AMBULANCE
For the year ended September 30, 2015

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY	VARIANCE WITH FINAL BUDGET- POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	BASIS	
REVENUES				
Taxes	\$ 288,390	\$ 288,390	\$ 301,203	\$ 12,813
Licenses and permits	-	-	-	-
Intergovernmental revenues	28,000	28,000	28,700	700
Charges for services	564,693	564,693	563,823	(870)
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	5,217	5,217
	<u>881,083</u>	<u>881,083</u>	<u>898,943</u>	<u>17,860</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public health	1,305,317	1,305,317	1,305,317	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	<u>177,634</u>	<u>177,634</u>	<u>53,217</u>	<u>124,417</u>
	<u>1,482,951</u>	<u>1,482,951</u>	<u>1,358,534</u>	<u>124,417</u>
Revenues over (under) expenditures	(601,868)	(601,868)	(459,591)	\$ <u><u>142,277</u></u>
Estimated beginning cash balance	<u>601,868</u>	<u>601,868</u>	<u>-</u>	
Excess (deficiency) of revenues and cash balance over expenditures	\$ <u><u>-</u></u>	\$ <u><u>-</u></u>	(459,591)	
OTHER FINANCING SOURCES (USES)				
Transfers in			-	
Transfers out			-	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			54,763	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			<u>-</u>	
Net change in fund balances			(404,828)	
Fund Balances, October 1, 2014			<u>191,319</u>	
FUND BALANCES, SEPT. 30, 2015			\$ <u><u>(213,509)</u></u>	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES)-CASH BASIS
DEBT SERVICE-JAIL BOND
For the year ended September 30, 2015

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH
	ORIGINAL	FINAL	AMOUNTS	FINAL BUDGET-
			BUDGETARY	POSITIVE
			BASIS	(NEGATIVE)
REVENUES				
Taxes	\$ 170,149	\$ 170,149	\$ 173,856	\$ 3,707
Licenses and permits	-	-	-	-
Intergovernmental revenues	24,040	24,040	17,875	(6,165)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	-	-
	<u>194,189</u>	<u>194,189</u>	<u>191,731</u>	<u>(2,458)</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	1,000,189	1,000,189	893,707	106,482
Interest and other charges	-	-	2,228	(2,228)
Capital outlay	-	-	-	-
	<u>1,000,189</u>	<u>1,000,189</u>	<u>895,935</u>	<u>104,254</u>
Revenues over (under) expenditures	(806,000)	(806,000)	(704,204)	\$ <u>101,796</u>
Estimated beginning cash balance	<u>806,000</u>	<u>806,000</u>	<u>-</u>	
Excess (deficiency) of revenues and cash balance over expenditures	\$ <u>-</u>	\$ <u>-</u>	(704,204)	
OTHER FINANCING SOURCES (USES)				
Proceeds from capital leases			-	
Transfers in			-	
Transfers out			-	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			(407)	
NET (INCREASE) DECREASE IN EXPENDITURE ACCRUALS			<u>-</u>	
Net change in fund balances			(704,611)	
Fund Balances, October 1, 2014			<u>706,152</u>	
FUND BALANCES, SEPT. 30, 2015			\$ <u>1,541</u>	

MADISON COUNTY - STATE OF IDAHO
BUDGET AND ACTUAL (WITH VARIANCES)
JUSTICE FUND
For the year ended September 30, 2015

	BUDGETED AMOUNTS		ACTUAL AMOUNTS BUDGETARY	VARIANCE WITH FINAL BUDGET- POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	BASIS	
REVENUES				
Taxes	\$ 2,922,359	\$ 2,922,359	\$ 2,936,183	\$ 13,824
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	1,163,190	1,163,190	1,311,755	148,565
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	11,284	11,284
	<u>4,085,549</u>	<u>4,085,549</u>	<u>4,259,222</u>	<u>173,673</u>
EXPENDITURES				
Current:				
General government	-	-	-	-
Public safety	3,960,069	3,960,069	3,779,410	180,659
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay	<u>138,000</u>	<u>138,000</u>	<u>133,719</u>	<u>4,281</u>
	<u>4,098,069</u>	<u>4,098,069</u>	<u>3,913,129</u>	<u>184,940</u>
Revenues over (under) expenditures	(12,520)	(12,520)	346,093	<u>358,613</u>
Estimated beginning cash balance	<u>12,520</u>	<u>12,520</u>	<u>-</u>	
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	346,093	
OTHER FINANCING SOURCES (USES)				
Transfers in			13,243	
Transfers out			-	
NET INCREASE (DECREASE) IN REVENUE ACCRUALS			-	
NET (INCREASE) DECREASE IN EXPENDITURES ACCRUALS			<u>-</u>	
Net change in fund balances			359,336	
Fund Balances, October 1, 2014			<u>190,709</u>	
FUND BALANCES, SEPT. 30, 2015			<u>\$ 550,045</u>	\$

MADISON COUNTY - STATE OF IDAHO
NOTES TO BUDGET AND ACTUAL COMPARISON SCHEDULES
For the Year Ended September 30, 2015

1. The legally adopted budget for Madison County – State of Idaho is based on the cash basis of accounting.
2. The difference between the cash basis of accounting and the modified accrual basis of accounting is reconciled at the bottom of each individual Budget to Actual (With Variances) statement.

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

	2015
Employer’s portion of net the pension liability	.2674614 %
Employer’s proportionate share of the net pension liability	\$3,522,032
Employer’s covered-employee payroll	\$7,465,140
Employer’s proportional share of the net pension liability as a percentage of its covered-employee payroll	47.18 %
Plan fiduciary net position as a percentage of the total pension liability	91.38 %

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

Data reported is measured as of July 1, 2015

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

	2015
Statutorily required contribution	\$ 874,871
Contributions in relation to the statutorily required contribution	\$ 859,195
Contribution (deficiency) excess	\$ (15,677)
Employer's covered-employee payroll	\$ 7,465,140
Contributions as a percentage of covered-employee payroll	11.51 %

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

Data is reported is measured as of June 30, 2015.

MADISON COUNTY – STATE OF IDAHO
NOTES TO PERSI PLAN SCHEDULES
For the Year Ended June 30, 2015

1. There were no changes in benefit terms during the Plan year ended June 30, 2015.
2. There were no changes in composition of the population during the Plan year ended June 30, 2015.
3. There were no changes in assumptions during the Plan year ended June 30, 2015.

SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2015

	DISTRICT COURT	FAIR GROUNDS & BUILDINGS	HEALTH DISTRICT	INDIGENT AND CHARITY
ASSETS				
Cash - County Treasurer	\$ 88,949	\$ 45,275	\$ 21,479	\$ 499,900
Taxes receivable	14,969	3,680	3,993	9,708
Accounts receivable	-	-	-	-
Receivables from other agencies	44,084	606	770	1,715
	<u>\$ 148,002</u>	<u>\$ 49,561</u>	<u>\$ 26,242</u>	<u>\$ 511,323</u>
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	\$ 11,799	\$ 6,348	\$ -	\$ 715
Accounts payable	5,525	960	-	1,262
Due to other funds	-	-	-	-
Accrued expenses	3,841	723	-	704
	<u>21,165</u>	<u>8,031</u>	<u>-</u>	<u>2,681</u>
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	<u>13,944</u>	<u>3,757</u>	<u>3,718</u>	<u>8,892</u>
FUND BALANCES				
Reserved fund balances designated for specific purposes	-	-	-	-
Unreserved fund balances	<u>112,893</u>	<u>37,773</u>	<u>22,524</u>	<u>499,750</u>
	<u>112,893</u>	<u>37,773</u>	<u>22,524</u>	<u>499,750</u>
	<u>\$ 148,002</u>	<u>\$ 49,561</u>	<u>\$ 26,242</u>	<u>\$ 511,323</u>

	PARKS AND RECREATION	RE- VALUATION	TORT	WEEDS	FEDERAL & STATE GRANTS	MENTAL HEALTH ENHANCE
\$	175,493	\$ 196,951	\$ 107,353	\$ 127,274	\$ 1,107,218	\$ 8,050
	2,444	14,735	4,374	4,684	-	-
	-	-	-	-	-	-
	<u>464</u>	<u>864</u>	<u>1,110</u>	<u>642</u>	<u>38,033</u>	<u>-</u>
\$	<u>178,401</u>	<u>\$ 212,550</u>	<u>\$ 112,837</u>	<u>\$ 132,600</u>	<u>\$ 1,145,251</u>	<u>\$ 8,050</u>

\$	700	\$ 53,463	\$ -	\$ 2,044	\$ 4,934	\$ -
	3	2,045	-	1,328	4,617	-
	-	-	-	-	-	-
	<u>445</u>	<u>1,995</u>	<u>-</u>	<u>1,501</u>	<u>3,770</u>	<u>-</u>
	<u>1,148</u>	<u>57,503</u>	<u>-</u>	<u>4,873</u>	<u>13,321</u>	<u>-</u>
	<u>2,276</u>	<u>13,737</u>	<u>4,077</u>	<u>4,372</u>	<u>-</u>	<u>-</u>
	-	-	-	-	-	-
	<u>174,977</u>	<u>141,310</u>	<u>108,760</u>	<u>123,355</u>	<u>1,131,930</u>	<u>8,050</u>
	<u>174,977</u>	<u>141,310</u>	<u>108,760</u>	<u>123,355</u>	<u>1,131,930</u>	<u>8,050</u>
\$	<u>178,401</u>	<u>\$ 212,550</u>	<u>\$ 112,837</u>	<u>\$ 132,600</u>	<u>\$ 1,145,251</u>	<u>\$ 8,050</u>

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2015

	MOSQUITO	911	LAW	7TH JUDICIAL
	ABATEMENT	EMERGENCY	CLERKS	DRUG
ASSETS				COURT
Cash - County Treasurer	\$ 525,112	\$ 170,147	\$ 58,157	\$ 385,512
Taxes receivable	10,565	-	-	-
Accounts receivable	-	-	-	-
Receivables from other agencies	8,773	10,254	-	12,825
	<u>\$ 544,450</u>	<u>\$ 180,401</u>	<u>\$ 58,157</u>	<u>\$ 398,337</u>
LIABILITIES, DEFERRED AND FUND BALANCES				
LIABILITIES				
Warrants payable	\$ 78,330	\$ 20,722	\$ 4,331	\$ 11,923
Accounts payable	691	348	3,286	8,630
Due to other funds	-	-	-	-
Accrued expenses	1,062	1,243	3,291	11,242
	<u>80,083</u>	<u>22,313</u>	<u>10,908</u>	<u>31,795</u>
DEFERRED INFLOWS OF RESOURCES				
Revenues unavailable for use	<u>9,776</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Reserved fund balances designated for specific purposes	-	-	-	-
Unreserved fund balances	454,591	158,088	47,249	366,542
	<u>454,591</u>	<u>158,088</u>	<u>47,249</u>	<u>366,542</u>
	<u>\$ 544,450</u>	<u>\$ 180,401</u>	<u>\$ 58,157</u>	<u>\$ 398,337</u>

<u>SNOWMOBILE</u>	<u>CLERK</u>	<u>INTERLOCK/ MONITORING</u>	<u>SHERIFF'S REVOLVING</u>	<u>WATERWAYS</u>	<u>SHERIFF GRANTS</u>
\$ 103,592	\$ 22,685	\$ 5,593	\$ 88,230	\$ 14,005	\$ 90,818
-	-	-	-	-	-
-	-	-	-	-	-
-	80,911	-	26	-	-
<u>103,592</u>	<u>103,596</u>	<u>5,593</u>	<u>88,256</u>	<u>14,005</u>	<u>90,818</u>

\$ -	\$ 30,147	\$ -	\$ -	\$ 244	\$ 707
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	30,147	-	-	244	707

-	-	-	-	-	-
103,592	73,449	5,593	88,256	13,761	90,111
103,592	73,449	5,593	88,256	13,761	90,111
<u>103,592</u>	<u>103,596</u>	<u>5,593</u>	<u>88,256</u>	<u>14,005</u>	<u>90,818</u>

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2015

	SHERIFF'S CONCEALED WEAPONS	TOTAL NONMAJOR SPECIAL REVENUE
ASSETS		
Cash - County Treasurer	\$ 6,270	\$ 3,848,063
Taxes receivable	-	69,152
Accounts receivable	-	-
Receivables from other agencies	-	201,077
	<u>\$ 6,270</u>	<u>\$ 4,118,292</u>
LIABILITIES, DEFERRED AND FUND BALANCES		
LIABILITIES		
Warrants payable	\$ -	\$ 226,407
Accounts payable	-	28,695
Due to other funds	-	-
Accrued expenses	-	29,817
	<u>-</u>	<u>284,919</u>
DEFERRED INFLOWS OF RESOURCES		
Revenues unavailable for use	<u>-</u>	<u>64,549</u>
FUND BALANCES		
Reserved fund balances designated for specific purposes	-	-
Unreserved fund balances	<u>6,270</u>	<u>3,768,824</u>
	<u>6,270</u>	<u>3,768,824</u>
	<u>\$ 6,270</u>	<u>\$ 4,118,292</u>

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MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2015

	<u>DISTRICT COURT</u>	<u>FAIR GROUNDS & BUILDINGS</u>	<u>HEALTH DISTRICT</u>	<u>INDIGENT AND CHARITY</u>
REVENUES				
Taxes	\$ 605,003	\$ 145,770	\$ 162,243	\$ 486,925
Licenses and permits	-	-	-	-
Intergovernmental revenues	223,199	2,422	3,081	6,662
Charges for services	-	-	-	-
Fines and forfeitures	64,905	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	20,364	68,228	-	45,712
	<u>913,471</u>	<u>216,420</u>	<u>165,324</u>	<u>539,299</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	858,065	-	-	-
Public health	-	-	164,911	270,502
Street and public improvement	-	194,248	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	2,531	12,500	-	-
Trust remittance	-	-	-	-
	<u>860,596</u>	<u>206,748</u>	<u>164,911</u>	<u>270,502</u>
Excess (deficiency) of revenues over expenditures	52,875	9,672	413	268,797
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
Excess (deficiency) of revenues over expenditures and other uses	52,875	9,672	413	268,797
Fund Balances, Oct. 1, 2014	<u>60,018</u>	<u>28,101</u>	<u>22,111</u>	<u>230,953</u>
FUND BALANCES, Sept. 30, 2015	<u>\$ 112,893</u>	<u>\$ 37,773</u>	<u>\$ 22,524</u>	<u>\$ 499,750</u>

<u>PARKS AND RECREATION</u>	<u>RE- VALUATION</u>	<u>TORT</u>	<u>WEEDS</u>	<u>FEDERAL & STATE GRANTS</u>	<u>MENTAL HEALTH ENHANCE</u>
\$ 84,672	\$ 585,635	\$ 173,705	\$ 178,349	\$ -	\$ -
-	-	-	-	-	-
14	3,456	4,440	2,230	1,542,866	-
11,205	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
238	-	-	30,893	24,031	-
<u>96,129</u>	<u>589,091</u>	<u>178,145</u>	<u>211,472</u>	<u>1,566,897</u>	<u>-</u>
-	558,623	-	-	-	-
-	-	177,719	-	817,339	-
-	-	-	-	-	-
-	-	-	207,616	-	-
61,771	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
21,119	-	-	-	175,012	-
-	-	-	-	-	-
<u>82,890</u>	<u>558,623</u>	<u>177,719</u>	<u>207,616</u>	<u>992,351</u>	<u>-</u>
13,239	30,468	426	3,856	574,546	-
-	-	-	-	-	-
-	-	-	-	-	-
13,239	30,468	426	3,856	574,546	-
<u>161,738</u>	<u>110,842</u>	<u>108,334</u>	<u>119,499</u>	<u>557,384</u>	<u>8,050</u>
\$ <u><u>174,977</u></u>	\$ <u><u>141,310</u></u>	\$ <u><u>108,760</u></u>	\$ <u><u>123,355</u></u>	\$ <u><u>1,131,930</u></u>	\$ <u><u>8,050</u></u>

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2015

	MOSQUITO	911	LAW	7TH JUDICIAL
	ABATEMENT	EMERGENCY	CLERKS	DRUG COURT
REVENUES				
Taxes	\$ 412,876	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	29,161	-	-	941,654
Charges for services	-	454,848	449,722	589,683
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	1,000	-	-	-
	<u>443,037</u>	<u>454,848</u>	<u>449,722</u>	<u>1,531,337</u>
EXPENDITURES				
General government	-	-	-	-
Public safety	-	271,049	417,915	1,531,028
Public health	434,461	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	121,558	160,860	-	-
Trust remittance	-	-	-	-
	<u>556,019</u>	<u>431,909</u>	<u>417,915</u>	<u>1,531,028</u>
Excess (deficiency) of revenues over expenditures	(112,982)	22,939	31,807	309
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other uses	(112,982)	22,939	31,807	309
Fund Balances, Oct. 1, 2014	<u>567,573</u>	<u>135,149</u>	<u>15,442</u>	<u>366,233</u>
FUND BALANCES, Sept. 30, 2015	<u>\$ 454,591</u>	<u>\$ 158,088</u>	<u>\$ 47,249</u>	<u>\$ 366,542</u>

<u>SNOWMOBILE</u>	<u>CLERK</u>	<u>INTERLOCK/ MONITORING</u>	<u>SHERIFF'S REVOLVING</u>	<u>WATERWAYS</u>	<u>SHERIFF GRANTS</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
29,091	232,699	-	131,254	7,622	53,626
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
150	-	779	-	-	-
<u>29,241</u>	<u>232,699</u>	<u>779</u>	<u>131,254</u>	<u>7,622</u>	<u>53,626</u>
-	261,867	-	-	-	-
-	-	-	141,362	-	95,913
-	-	-	-	-	-
-	-	-	-	-	-
22,931	-	-	-	9,321	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>22,931</u>	<u>261,867</u>	<u>-</u>	<u>141,362</u>	<u>9,321</u>	<u>95,913</u>
6,310	(29,168)	779	(10,108)	(1,699)	(42,287)
1,950	-	-	-	-	-
-	-	-	-	-	-
8,260	(29,168)	779	(10,108)	(1,699)	(42,287)
<u>95,332</u>	<u>102,617</u>	<u>4,814</u>	<u>98,364</u>	<u>15,460</u>	<u>132,398</u>
\$ <u><u>103,592</u></u>	\$ <u><u>73,449</u></u>	\$ <u><u>5,593</u></u>	\$ <u><u>88,256</u></u>	\$ <u><u>13,761</u></u>	\$ <u><u>90,111</u></u>

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended September 30, 2015

	SHERIFF'S CONCEALED WEAPONS	TOTAL NONMAJOR SPECIAL REVENUE
REVENUES		
Taxes	\$ -	\$ 2,835,178
Licenses and permits	-	-
Intergovernmental revenues	-	3,213,477
Charges for services	-	1,505,458
Fines and forfeitures	33,931	98,836
Investment interest	-	-
Misc. and contributions	-	191,395
	<u>33,931</u>	<u>7,844,344</u>
EXPENDITURES		
General government	-	820,490
Public safety	47,877	4,358,267
Public health	-	869,874
Street and public improvement	-	401,864
Parks, recreation, public property	-	94,023
Conservation/Economic development	-	-
Intergovernment expenditures	-	-
Sanitation	-	-
Capital outlay	-	493,580
Trust remittance	-	-
	<u>47,877</u>	<u>7,038,098</u>
Excess (deficiency) of revenues over expenditures	(13,946)	806,246
OTHER FINANCIAL SOURCES (USES)		
Statutory transfers in	-	1,950
Statutory transfers out	-	-
Excess (deficiency) of revenues over expenditures and other uses	(13,946)	808,196
Fund Balances, Oct. 1, 2014	<u>20,216</u>	<u>2,960,628</u>
FUND BALANCES, Sept. 30, 2015	<u><u>\$ 6,270</u></u>	<u><u>\$ 3,768,824</u></u>

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2015

	COURT FACILITY TRUST	DISTRICT COURT TRUST	MAGISTRATE COURT TRUST	PROSECUTOR TRUST
ASSETS				
Cash - County Treasurer	\$ 107,686	\$ 43,930	\$ 276,000	\$ 8,334
	<u>\$ 107,686</u>	<u>\$ 43,930</u>	<u>\$ 276,000</u>	<u>\$ 8,334</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ 63,601	\$ -
Accrued expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>63,601</u>	<u>-</u>
FUND BALANCES				
Unreserved fund balances	<u>107,686</u>	<u>43,930</u>	<u>212,399</u>	<u>8,334</u>
	<u>\$ 107,686</u>	<u>\$ 43,930</u>	<u>\$ 276,000</u>	<u>\$ 8,334</u>

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2015

	JUVENILE PROBATION TRUST	PLANNING AND ZONING TRUST	UNCLAIMED PROPERTY TRUST	CLOUD SEEDING TRUST
ASSETS				
Cash - County Treasurer	\$ 10,659	\$ 163	\$ 2,230	\$ 860,236
	<u>\$ 10,659</u>	<u>\$ 163</u>	<u>\$ 2,230</u>	<u>\$ 860,236</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Unreserved fund balances	<u>10,659</u>	<u>163</u>	<u>2,230</u>	<u>860,236</u>
	<u>\$ 10,659</u>	<u>\$ 163</u>	<u>\$ 2,230</u>	<u>\$ 860,236</u>

	FAIR BOARD TRUST	TAYLOR GRAZING TRUST	AMBULANCE TRUST	VETERANS TRUST	EMERGENCY FOOD AND SHELTER TRUST	DISTRICT COURT INV. POOL TRUST
\$	<u>5,000</u>	<u>\$ 1,945</u>	<u>\$ -</u>	<u>\$ 137,822</u>	<u>\$ -</u>	<u>\$ -</u>
\$	<u><u>5,000</u></u>	<u><u>\$ 1,945</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 137,822</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
\$	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>5,000</u>	<u>1,945</u>	<u>-</u>	<u>137,822</u>	<u>-</u>	<u>-</u>
\$	<u><u>5,000</u></u>	<u><u>\$ 1,945</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 137,822</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
September 30, 2015

	TAX COLLECTOR'S TRUST	TAX REFUND TRUST	HOMELAND SECURITY TRUST	SHERIFF'S TRUST
ASSETS				
Cash - County Treasurer	\$ 229,923	\$ -	\$ 9,070	\$ 21,182
	<u>\$ 229,923</u>	<u>\$ -</u>	<u>\$ 9,070</u>	<u>\$ 21,182</u>
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Warrants payable	\$ -	\$ -	\$ -	\$ -
Accrued expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES				
Unreserved fund balances	<u>229,923</u>	<u>-</u>	<u>9,070</u>	<u>21,182</u>
	<u>\$ 229,923</u>	<u>\$ -</u>	<u>\$ 9,070</u>	<u>\$ 21,182</u>

	MOTOR VEHICLES AND DL TRUST	TOTAL PRIVATE PURPOSE TRUST FUNDS
\$	<u>254,838</u>	\$ <u>1,969,018</u>
\$	<u><u>254,838</u></u>	\$ <u><u>1,969,018</u></u>
\$	254,610	\$ 318,211
	<u>-</u>	<u>-</u>
	<u>254,610</u>	<u>318,211</u>
	<u>228</u>	<u>1,650,807</u>
\$	<u><u>254,838</u></u>	\$ <u><u>1,969,018</u></u>

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MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2015

	COURT FACILITY TRUST	DISTRICT COURT TRUST	MAGISTRATE COURT TRUST	PROSECUTOR TRUST
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	7,210	3,181	869,700	-
Investment interest	-	-	-	-
Misc. and contributions	-	-	-	-
	<u>7,210</u>	<u>3,181</u>	<u>869,700</u>	<u>-</u>
EXPENDITURES				
General government	-	164	957,819	-
Public safety	-	-	-	-
Public health	-	-	-	1,890
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	<u>-</u>	<u>164</u>	<u>957,819</u>	<u>1,890</u>
Excess (deficiency) of revenues over expenditures	7,210	3,017	(88,119)	(1,890)
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other uses	7,210	3,017	(88,119)	(1,890)
Fund Balances, Oct. 1, 2014	<u>100,476</u>	<u>40,913</u>	<u>300,518</u>	<u>10,224</u>
FUND BALANCES, Sept. 30, 2015	<u>\$ 107,686</u>	<u>\$ 43,930</u>	<u>\$ 212,399</u>	<u>\$ 8,334</u>

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2015

	JUVENILE PROBATION TRUST	PLANNING AND ZONING TRUST	UNCLAIMED PROPERTY TRUST	CLOUD SEEDING TRUST
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	22,796	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Investment interest	-	-	-	-
Misc. and contributions	-	333	-	876,444
	<u>22,796</u>	<u>333</u>	<u>-</u>	<u>876,444</u>
EXPENDITURES				
General government	-	170	-	16,208
Public safety	42,968	-	-	-
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	<u>42,968</u>	<u>170</u>	<u>-</u>	<u>16,208</u>
Excess (deficiency) of revenues over expenditures	(20,172)	163	-	860,236
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other uses	(20,172)	163	-	860,236
Fund Balances, Oct. 1, 2014	<u>30,831</u>	<u>-</u>	<u>2,230</u>	<u>-</u>
FUND BALANCES, Sept. 30, 2015	<u>\$ 10,659</u>	<u>\$ 163</u>	<u>\$ 2,230</u>	<u>\$ 860,236</u>

FAIR BOARD TRUST	TAYLOR GRAZING TRUST	AMBULANCE TRUST	VETERANS TRUST	EMERGENCY FOOD AND SHELTER TRUST	DISTRICT COURT INV. POOL TRUST
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	247	-	10,039	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	247	-	10,039	-	-
-	-	-	-	-	-
-	-	-	5,000	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	297	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	297	-	5,000	-	-
-	-	-	-	-	-
-	(50)	-	5,039	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(50)	-	5,039	-	-
5,000	1,995	-	132,783	-	-
\$ 5,000	\$ 1,945	\$ -	\$ 137,822	\$ -	\$ -

MADISON COUNTY - STATE OF IDAHO
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FIDUCIARY FUND TYPES - PRIVATE PURPOSE TRUST FUNDS
For the Year Ended September 30, 2015

	TAX COLLECTOR'S TRUST	TAX REFUND TRUST	HOMELAND SECURITY TRUST	SHERIFF'S TRUST
REVENUES				
Taxes	\$ 295,037	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-
Intergovernmental revenues	-	-	46,617	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	306,661
Investment interest	-	-	-	-
Misc. and contributions	-	-	-	-
	<u>295,037</u>	<u>-</u>	<u>46,617</u>	<u>306,661</u>
EXPENDITURES				
General government	163,639	-	-	-
Public safety	-	-	37,547	286,695
Public health	-	-	-	-
Street and public improvement	-	-	-	-
Parks, recreation, public property	-	-	-	-
Conservation/Economic development	-	-	-	-
Intergovernment expenditures	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Trust remittance	-	-	-	-
	<u>163,639</u>	<u>-</u>	<u>37,547</u>	<u>286,695</u>
Excess (deficiency) of revenues over expenditures	131,398	-	9,070	19,966
OTHER FINANCIAL SOURCES (USES)				
Statutory transfers in	-	-	-	-
Statutory transfers out	-	-	-	(13,243)
Excess (deficiency) of revenues over expenditures and other uses	131,398	-	9,070	6,723
Fund Balances, Oct. 1, 2014	<u>98,525</u>	<u>-</u>	<u>0</u>	<u>14,459</u>
FUND BALANCES, Sept. 30, 2015	<u><u>\$ 229,923</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,070</u></u>	<u><u>\$ 21,182</u></u>

MOTOR VEHICLES AND DL TRUST	TOTAL PRIVATE PURPOSE TRUST FUNDS
\$ -	\$ 295,037
2,929,148	2,929,148
-	79,699
-	-
-	1,186,752
-	-
-	876,777
<u>2,929,148</u>	<u>5,367,413</u>
2,927,674	4,070,674
-	367,210
-	1,890
-	-
-	297
-	-
-	-
-	-
-	-
-	-
<u>2,927,674</u>	<u>4,440,071</u>
1,474	927,342
-	-
<u>(1,950)</u>	<u>(15,193)</u>
(476)	912,149
704	738,658
<u>228</u>	<u>1,650,807</u>

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - AGENCY FUNDS
September 30, 2015

	DEPARTMENT OF			
	STATE	TRANS-		SCHOOL
	REMITTANCE	PORTATION	CITIES	DISTRICTS
ASSETS				
Cash - County Treasurer	\$ 26,487	\$ 148,130	\$ 8,307	\$ 6,275
Taxes receivable	-	-	70,947	170,979
Receivables from other agencies	-	-	115,703	-
	<u>\$ 26,487</u>	<u>\$ 148,130</u>	<u>\$ 194,957</u>	<u>\$ 177,254</u>

LIABILITIES AND FUND BALANCES

LIABILITIES				
Warrants payable	\$ 25,827	\$ 148,130	\$ 8,307	\$ 6,275
Due to other agencies	660	-	186,650	170,979
	<u>\$ 26,487</u>	<u>\$ 148,130</u>	<u>\$ 194,957</u>	<u>\$ 177,254</u>

<u>LIBRARIES</u>	<u>CEMETERIES</u>	<u>FIRE DISTRICTS</u>	<u>FLOOD DISTRICTS</u>	<u>FAIR BOARD</u>	<u>HISTORICAL SOCIETY</u>
\$ 1,048	\$ 359	\$ 2,217	\$ 1	\$ 1,581	\$ 7
27,999	3,791	23,205	19	355	201
<u>16,163</u>	<u>3,076</u>	<u>15,911</u>	<u>5</u>	<u>-</u>	<u>-</u>
<u>\$ 45,210</u>	<u>\$ 7,226</u>	<u>\$ 41,333</u>	<u>\$ 25</u>	<u>\$ 1,936</u>	<u>\$ 208</u>

\$ 1,048	\$ 359	\$ 2,217	\$ 1	\$ 1,581	\$ 7
<u>44,162</u>	<u>6,867</u>	<u>39,116</u>	<u>24</u>	<u>355</u>	<u>201</u>
<u>\$ 45,210</u>	<u>\$ 7,226</u>	<u>\$ 41,333</u>	<u>\$ 25</u>	<u>\$ 1,936</u>	<u>\$ 208</u>

MADISON COUNTY - STATE OF IDAHO
COMBINING BALANCE SHEET - FIDUCIARY FUND TYPES - AGENCY FUNDS
September 30, 2015

	VETERAN'S MEMORIAL	AIRPORT	VARIOUS OTHER AGENCY FUNDS	TOTAL AGENCY FUNDS
ASSETS				
Cash - County Treasurer	\$ 9	\$ 3	\$ 153,364	\$ 347,788
Taxes receivable	238	70	35,728	333,532
Receivables from other agencies	<u>-</u>	<u>-</u>	<u>375</u>	<u>151,233</u>
	<u>\$ 247</u>	<u>\$ 73</u>	<u>\$ 189,467</u>	<u>\$ 832,553</u>

LIABILITIES AND FUND BALANCES

LIABILITIES				
Warrants payable	\$ 9	\$ 3	\$ -	\$ 193,764
Due to other agencies	<u>238</u>	<u>70</u>	<u>189,467</u>	<u>638,789</u>
	<u>\$ 247</u>	<u>\$ 73</u>	<u>\$ 189,467</u>	<u>\$ 832,553</u>

OTHER SUPPLEMENTARY INFORMATION

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CURRENT EXPENSE			
<i>Clerk/Auditor</i>			
Salary - officer	\$ 60,550	\$ 62,803	\$ (2,253)
Salary - deputies	<u>124,500</u>	<u>105,074</u>	<u>19,426</u>
Total A	<u>185,050</u>	<u>167,877</u>	<u>17,173</u>
Travel	4,183	3,954	229
Supplies	5,600	5,929	(329)
Repairs & maintenance	5,100	1,996	3,104
Dues/membership	700	985	(285)
Microfilm/microfiche	20,000	4,087	15,913
Miscellaneous	-	-	-
Utilities	1,084	795	289
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total B	<u>36,667</u>	<u>17,746</u>	<u>18,921</u>
Department totals	<u>221,717</u>	<u>185,623</u>	<u>36,094</u>
<i>Assessor</i>			
Salary - officer	54,433	56,465	(2,032)
Salary - deputy	<u>97,758</u>	<u>93,439</u>	<u>4,319</u>
Total A	<u>152,191</u>	<u>149,904</u>	<u>2,287</u>
Travel	-	-	-
Supplies	-	-	-
Repairs & maintenance	1,250	1,190	60
Dues/membership	-	-	-
Miscellaneous	6,750	6,453	297
Utilities	2,340	2,179	161
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total B	<u>10,340</u>	<u>9,822</u>	<u>518</u>
Department totals	<u>\$ 162,531</u>	<u>\$ 159,726</u>	<u>\$ 2,805</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CURRENT EXPENSE (Continued)			
<i>Treasurer/Tax Collector</i>			
Salary - officer	\$ 57,778	\$ 59,935	\$ (2,157)
Salary - deputies	85,800	81,467	4,333
Salary - employee, part-time	1,435	-	1,435
Salary - overtime	-	-	-
Total A	<u>145,013</u>	<u>141,402</u>	<u>3,611</u>
Travel	2,000	1,478	522
Supplies	3,875	3,814	61
Professional services-tax billing	4,545	4,125	420
Repairs & maintenance	1,000	896	104
Advertising	500	856	(356)
Dues/membership	100	150	(50)
Miscellaneous	1,300	1,364	(64)
Capital outlay	-	-	-
Total B	<u>13,320</u>	<u>12,683</u>	<u>637</u>
Department Totals	<u>158,333</u>	<u>154,085</u>	<u>4,248</u>
<i>Commissioners</i>			
Salary - commissioners	<u>91,650</u>	<u>95,068</u>	<u>(3,418)</u>
Total A	<u>91,650</u>	<u>95,068</u>	<u>(3,418)</u>
Travel	9,000	6,011	2,989
Supplies	1,000	149	851
Vehicles fuel	940	-	940
Dues/membership	1,550	1,390	160
Utilities	3,000	2,520	480
Centennial fund	-	-	-
Capital outlay	-	-	-
Total B	<u>15,490</u>	<u>10,070</u>	<u>5,420</u>
Department Totals	<u>\$ 107,140</u>	<u>\$ 105,138</u>	<u>\$ 2,002</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CURRENT EXPENSE (Continued)			
<i>Coroner</i>			
Salary - coroner	\$ 12,860	\$ 13,336	\$ (476)
Salary - deputy	975	992	(17)
Total A	13,835	14,328	(493)
Travel	1,000	814	186
Supplies	500	326	174
Utilities/telephone	1,000	760	240
Repairs & maintenance	-	-	-
Coroner	5,000	4,660	340
Capital outlay	-	-	-
Total B	7,500	6,560	940
Department Totals	21,335	20,888	447
<i>Building & Grounds</i>			
Salary - supervisor	43,793	41,417	2,376
Salary - asst maint	88,964	92,085	(3,121)
Salary - other personnel	5,383	2,180	3,203
Total A	138,140	135,682	2,458
Supplies	6,000	5,689	311
Utilities	223,550	198,286	25,264
Repairs & maintenance	81,040	103,746	(22,706)
Miscellaneous	-	-	-
Contracts	20,000	24,053	(4,053)
Capital outlay	-	-	-
Total B	330,590	331,774	(1,184)
Department Totals	468,730	467,456	1,274
<i>Prosecuting Attorney</i>			
Salary - officer	106,476	110,427	(3,951)
Salary - deputies	71,919	74,573	(2,654)
Salary-civil attorney	56,281	58,370	(2,089)
Salary-other	12,000	16,971	(4,971)
Salary - employee, full-time	71,193	58,300	12,893
Total A	317,869	318,641	(772)
Travel	14,000	10,208	3,792
Supplies	6,000	9,260	(3,260)
Repairs & maintenance	1,200	1,204	(4)
Dues/membership	4,600	4,594	6
Miscellaneous	2,850	1,204	1,646
Capital outlay	5,000	3,156	1,844
Total B	33,650	29,626	4,024
Department Totals	\$ 351,519	\$ 348,267	\$ 3,252

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CURRENT EXPENSE (Continued)			
<i>County Agent</i>			
Salary - deputies	\$ 36,196	\$ 37,135	\$ (939)
Salary - employee, part-time	<u>32,744</u>	<u>34,205</u>	<u>(1,461)</u>
Total A	<u>68,940</u>	<u>71,340</u>	<u>(2,400)</u>
County Agent expenses	3,000	2,222	778
Supplies	1,800	2,551	(751)
Vehicles	3,300	998	2,302
Repairs & maintenance	500	692	(192)
Travel-Other	1,200	940	260
FF Agent expenses	2,800	2,774	26
Contracts	-	-	-
Cell phones	1,100	1,576	(476)
Capital outlay	<u>1,000</u>	<u>-</u>	<u>1,000</u>
Total B	<u>14,700</u>	<u>11,753</u>	<u>2,947</u>
Department Totals	<u>83,640</u>	<u>83,093</u>	<u>547</u>
<i>Data Processing</i>			
Salary - supervisor	-	-	-
Salary - employee, part-time	<u>-</u>	<u>-</u>	<u>-</u>
Total A	<u>-</u>	<u>-</u>	<u>-</u>
Travel	-	-	-
Supplies	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total B	<u>-</u>	<u>-</u>	<u>-</u>
Department Totals	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CURRENT EXPENSE (Continued)			
<i>Elections</i>			
Salary - employee, full-time	\$ 31,840	\$ 24,167	\$ 7,673
Salary - employee, part-time	8,800	10,017	(1,217)
Total A	40,640	34,184	6,456
Travel	500	-	500
Repairs & maintenance	9,000	-	9,000
Election-workers	13,000	7,775	5,225
Election-expenses	23,000	11,510	11,490
Capital outlay	2,500	-	2,500
Total B	48,000	19,285	28,715
Department Totals	88,640	53,469	35,171
<i>County General</i>			
Personnel benefits	250,500	246,675	3,825
Insurance	960,348	957,821	2,527
Medical insurance buydown	150,000	150,000	-
Professional services	30,000	28,000	2,000
Contingency account	104,500	103,561	939
Dues & membership	30,177	19,891	10,286
Postage	15,000	14,938	62
Printing	9,000	2,709	6,291
Miscellaneous	24,000	12,942	11,058
Cloud seeding and legislative tour	3,500	3,500	-
Special funds	65,000	64,500	500
Soil Conservation	6,000	6,000	-
Senior Citizens Center	12,000	12,023	(23)
Project funds	109,244	109,172	72
D.A.R.E. program	7,500	7,500	-
Capital crimes defense fund	13,102	13,102	-
Project funds	6,000	6,908	(908)
Commissioner's reserve	550,000	549,594	406
Juvenile detention	450,110	449,137	973
Capital outlay	25,000	8,203	16,797
Total B	2,820,981	2,766,176	54,805
Department Totals	\$ 2,820,981	\$ 2,766,176	\$ 54,805

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CURRENT EXPENSE (Continued)			
<i>Planning and Zoning</i>			
Salary - building inspector	\$ 22,895	\$ 25,781	\$ (2,886)
Salary - employee, full time	22,164	20,758	1,406
Salary - other	39,982	37,374	2,608
Total A	<u>85,041</u>	<u>83,913</u>	<u>1,128</u>
Travel	10,000	3,143	6,857
Supplies	1,300	1,246	54
Dues & membership	1,000	528	472
Printing	1,800	3,889	(2,089)
Miscellaneous	1,000	948	52
Education & training	4,500	3,975	525
Contracts - other	22,000	25,824	(3,824)
Utilities	2,400	2,438	(38)
Surveyor	46,000	28,068	17,932
Total B	<u>90,000</u>	<u>70,059</u>	<u>19,941</u>
Department Totals	<u>175,041</u>	<u>153,972</u>	<u>21,069</u>
<i>Homeland Security</i>			
Salary - officer	29,519	27,840	1,679
Salary - employee, part-time	-	-	-
Total A	<u>29,519</u>	<u>27,840</u>	<u>1,679</u>
Travel	1,500	820	680
Supplies	3,500	1,691	1,809
Repairs, maintenance & fuel	2,400	2,427	(27)
Dues	500	497	3
Contracts	600	250	350
Capital outlay	2,500	2,167	333
Total B	<u>11,000</u>	<u>7,852</u>	<u>3,148</u>
Department Totals	<u>\$ 40,519</u>	<u>\$ 35,692</u>	<u>\$ 4,827</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	BUDGET	ACTUAL	VARIANCE FAVORABLE (UNFAVORABLE)
CURRENT EXPENSE (Continued)			
<i>Information Technology</i>			
Salary - employee, full time	48,110	49,886	(1,776)
Salary - employee supervisor	65,840	68,283	(2,443)
Total A	113,950	118,169	(4,219)
Travel	7,000	-	7,000
Supplies	4,000	2,116	1,884
Project - Law Enforcement	15,800	2,115	13,685
Software & hardware	-	-	-
Project	20,000	19,900	100
Software & hardware - Law Enforcement	164,405	117,003	47,402
Total B	211,205	141,134	70,071
Department Totals	\$ 325,155	\$ 259,303	\$ 65,852
<i>Service officer</i>			
Salary - employee, full time	10,402	5,487	4,915
Total A	10,402	5,487	4,915
Travel	550	1,107	(557)
Supplies	200	3,282	(3,082)
Utilities	50	493	(443)
Miscellaneous	50	-	50
Total B	850	4,882	(4,032)
Department Totals	11,252	10,369	883
Adjustments	-	-	-
TOTAL CURRENT EXPENSE	\$ 5,036,533	\$ 4,803,257	\$ 233,276

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
ROAD AND BRIDGE			
Salary - supervisor	\$ 42,900	\$ 40,890	\$ 2,010
Salary - foreman	52,500	14,515	37,985
Salary - employee, full time	877,000	909,033	(32,033)
Salary - employee, part-time	-	-	-
Total A	<u>972,400</u>	<u>964,438</u>	<u>7,962</u>
Personnel benefits	607,014	596,084	10,930
Travel	-	-	-
Supplies	7,500	7,781	(281)
Utilities	45,000	46,563	(1,563)
Vehicles	363,000	344,250	18,750
Repairs & maintenance	262,000	253,591	8,409
Rent/lease	260,000	265,203	(5,203)
Transportation plan	450,000	451,778	(1,778)
Freight	1,500	-	1,500
Computer software	-	-	-
Dues	-	-	-
Miscellaneous	45,000	42,352	2,648
Education	5,000	7,258	(2,258)
Signs	15,000	14,453	547
Road oil	268,300	263,363	4,937
Concrete	-	-	-
Paint	-	-	-
Culverts	-	-	-
Crushed gravel	-	-	-
Plant asphalt mix	-	-	-
Contracts	-	-	-
Contributions to cities	-	-	-
Weed	-	-	-
UST testing & leak detection	-	-	-
Contingency account	50,000	50,689	(689)
Capital outlay	<u>77,000</u>	<u>93,488</u>	<u>(16,488)</u>
Total B	<u>2,456,314</u>	<u>2,436,853</u>	<u>19,461</u>
Total Road and Bridge	<u>\$ 3,428,714</u>	<u>\$ 3,401,291</u>	<u>\$ 27,423</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
AMBULANCE			
Salary - employee, part time	\$ -	\$ -	\$ -
Salary - overtime	-	-	-
Salary - employee, full time	<u>657,100</u>	<u>657,100</u>	<u>-</u>
Total A	<u>657,100</u>	<u>657,100</u>	<u>-</u>
Personnel benefits	348,674	348,674	-
Supplies	-	-	-
Travel	-	-	-
Uniforms	-	-	-
Miscellaneous	299,543	299,543	-
Utilities	-	-	-
Repairs & maintenance	-	-	-
Printing	-	-	-
Education	-	-	-
Contingency account	-	-	-
Capital outlay	<u>177,634</u>	<u>53,217</u>	<u>124,417</u>
Total B	<u>825,851</u>	<u>701,434</u>	<u>124,417</u>
Total Ambulance	<u>\$ 1,482,951</u>	<u>\$ 1,358,534</u>	<u>\$ 124,417</u>
FAIR, GROUNDS AND BUILDINGS			
Salary - employee, full time	\$ 54,350	\$ 63,351	\$ (9,001)
Salary-supervisor	0	-	-
Salary - employee, part-time	<u>11,000</u>	<u>3,573</u>	<u>7,427</u>
Total A	<u>65,350</u>	<u>66,924</u>	<u>(1,574)</u>
Personnel benefits	54,632	33,626	21,006
Utilities	11,050	12,853	(1,803)
Vehicles	1,500	1,084	416
Repairs & maintenance	16,740	19,179	(2,439)
Miscellaneous	56,000	62,484	(6,484)
Capital outlay	<u>12,500</u>	<u>12,500</u>	<u>-</u>
Total B	<u>152,422</u>	<u>141,726</u>	<u>10,696</u>
Total Fair, Grounds and Buildings	<u>\$ 217,772</u>	<u>\$ 208,650</u>	<u>\$ 9,122</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
DISTRICT COURT			
<i>District & Magistrate</i>			
Salary - employee, full time	\$ 195,460	\$ 177,774	\$ 17,686
Total A	<u>195,460</u>	<u>177,774</u>	<u>17,686</u>
Personnel benefits	122,170	101,422	20,748
Travel	1,000	1,165	(165)
Supplies	16,000	11,642	4,358
Repairs	3,000	3,550	(550)
Professional services	1,500	1,203	297
Contingency account	15,000	2,191	12,809
Law library	19,000	12,152	6,848
Postage	15,000	14,669	331
Reimbursement-General Fund	30,000	30,000	-
Workman's comp. insurance	500	-	500
Jury	109,875	117,516	(7,641)
Public defender	85,000	71,618	13,382
Utilities	-	(202)	202
Contracts	29,910	29,906	4
Capital outlay	<u>1,288</u>	<u>-</u>	<u>1,288</u>
Total B	<u>449,243</u>	<u>396,832</u>	<u>52,411</u>
Department Totals	<u>644,703</u>	<u>574,606</u>	<u>70,097</u>
<i>Juvenile Probation</i>			
Salary - supervisor	64,550	66,957	(2,407)
Salary - employee, full time	43,614	45,225	(1,611)
Intensive officer	39,555	41,017	(1,462)
Intensive secretary	14,820	15,225	(405)
Salary - employee, part-time	<u>23,508</u>	<u>21,391</u>	<u>2,117</u>
Total A	<u>186,047</u>	<u>189,815</u>	<u>(3,768)</u>
Personnel benefits	84,615	77,955	6,660
Travel	200	355	(155)
Supplies	800	756	44
Cell phones	4,550	2,691	1,859
Printing	200	458	(258)
Vehicles	6,750	4,898	1,852
Miscellaneous	8,000	8,828	(828)
Professional services	1,000	550	450
Drug screens	500	588	(88)
Training	3,750	3,680	70
Grants and assesement	5,828	5,900	(72)
Capital outlay	<u>3,500</u>	<u>1,576</u>	<u>1,924</u>
Total B	<u>119,693</u>	<u>108,235</u>	<u>11,458</u>
Department Totals	<u>305,740</u>	<u>298,050</u>	<u>7,690</u>
Total District Court	<u>\$ 950,443</u>	<u>\$ 872,656</u>	<u>\$ 77,787</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
HEALTH DISTRICT			
Utilities	\$ -	\$ -	\$ -
Repairs & maintenance	-	-	-
Miscellaneous	-	-	-
Building payments	164,911	164,911	-
Capital outlay	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total B	<u>164,911</u>	<u>164,911</u>	<u>-</u>
Total Health District	\$ <u>164,911</u>	\$ <u>164,911</u>	\$ <u>-</u>
INDIGENT AND CHARITY			
Salary - employee, full time	\$ 30,940	\$ 32,106	\$ (1,166)
Salary - employee, part time	<u>20,000</u>	<u>21,250</u>	<u>(1,250)</u>
Total A	<u>50,940</u>	<u>53,356</u>	<u>(2,416)</u>
Personnel benefits	41,800	40,961	839
Travel	1,400	1,350	50
Supplies	8,000	2,431	5,569
Hospital	250,000	105,549	144,451
Miscellaneous	50,000	50,000	-
Medical	8,000	-	8,000
Senior Citizens	-	-	-
Contingency	65,000	-	65,000
Food & housing	8,000	1,918	6,082
Utilities	8,000	1,317	6,683
Burials	5,000	1,700	3,300
Crisis Center	2,500	1,788	712
Catastrophic	120,000	10,753	109,247
Capital outlay	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total B	<u>567,700</u>	<u>217,767</u>	<u>349,933</u>
Total Indigent	\$ <u>618,640</u>	\$ <u>271,123</u>	\$ <u>347,517</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
PARKS AND RECREATION			
Salary - employee, full-time	\$ 24,440	\$ 18,448	\$ 5,992
Salary - employee, part-time	12,800	9,635	3,165
Total A	<u>37,240</u>	<u>28,083</u>	<u>9,157</u>
Personnel benefits	34,440	25,611	8,829
Travel	-	-	-
Supplies - other	20,100	1,077	19,023
Utilities	1,400	829	571
Vehicles	5,000	3,866	1,134
Repairs & maintenance	7,000	2,409	4,591
Miscellaneous	4,000	686	3,314
Contingency	-	-	-
Grant expenditures	-	-	-
Insurance	100	200	(100)
Capital outlay	<u>20,000</u>	<u>21,119</u>	<u>(1,119)</u>
Total B	<u>92,040</u>	<u>55,797</u>	<u>36,243</u>
Total Parks and Recreation	<u>\$ 129,280</u>	<u>\$ 83,880</u>	<u>\$ 45,400</u>
REVALUATION			
Salary - employee, full-time	\$ 188,400	\$ 209,138	\$ (20,738)
Salary - employee, part-time	103,200	101,182	2,018
Salary - officer	-	-	-
Total A	<u>291,600</u>	<u>310,320</u>	<u>(18,720)</u>
Personnel benefits	151,720	125,965	25,755
Travel	10,463	9,406	1,057
Supplies	6,500	6,180	320
Cell phone	-	80	(80)
Insurance	2,050	-	2,050
Vehicles	4,500	2,251	2,249
Miscellaneous	20,000	20,000	-
Contracts - appraisals	44,000	44,065	(65)
Dues	1,400	1,345	55
GIS expenses	61,000	44,828	16,172
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total B	<u>301,633</u>	<u>254,120</u>	<u>47,513</u>
Total Revaluation	<u>\$ 593,233</u>	<u>\$ 564,440</u>	<u>\$ 28,793</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
TORT LIABILITY			
Insurance-liability	\$ 177,720	\$ 177,719	\$ 1
Judgements	-	-	-
Miscellaneous	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Tort Liability	<u>\$ 177,720</u>	<u>\$ 177,719</u>	<u>\$ 1</u>
WEEDS			
Salary - employee, full and part-time	\$ 81,824	\$ 68,849	\$ 12,975
Salary - supervisor	22,164	26,026	(3,862)
	<u> </u>	<u> </u>	<u> </u>
Total A	<u>103,988</u>	<u>94,875</u>	<u>9,113</u>
Personnel benefits	53,874	46,312	7,562
Travel	2,500	1,549	951
Supplies	1,000	654	346
Utilities	4,600	835	3,765
Vehicles	6,500	8,387	(1,887)
Repairs & maintenance	6,500	5,080	1,420
Contingency account	-	-	-
Miscellaneous	10,000	10,000	-
Information and education	-	-	-
Chemicals/Contracts	35,500	40,134	(4,634)
Capital outlay	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total B	<u>120,474</u>	<u>112,951</u>	<u>7,523</u>
Total Weeds	<u>\$ 224,462</u>	<u>\$ 207,826</u>	<u>\$ 16,636</u>
DRUG COURT GRANT			
Salaries - supervisor	\$ 19,475	\$ 17,938	\$ 1,537
Salary - other	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total A	<u>19,475</u>	<u>17,938</u>	<u>1,537</u>
Personnel benefits	8,724	7,001	1,723
Medical-drug testing	39,191	30,310	8,881
Insurance	325	-	325
Supplies	1,500	572	928
Travel	10,000	10,499	(499)
Utilities and cell phone	-	27	(27)
Capital outlay	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total B	<u>59,740</u>	<u>48,409</u>	<u>11,331</u>
Total Drug Court Grant	<u>\$ 79,215</u>	<u>\$ 66,347</u>	<u>\$ 12,868</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
JUSTICE FUND			
Salaries - sheriff	\$ 71,916	\$ 74,601	\$ (2,685)
Salaries - employees	<u>2,557,081</u>	<u>2,537,728</u>	<u>19,353</u>
Total A	<u>2,628,997</u>	<u>2,612,329</u>	<u>16,668</u>
Personnel benefits	526,872	504,549	22,323
HRA funding	50,000	50,000	-
Extradition	2,000	715	1,285
Utilities	29,000	25,709	3,291
Vehicles	135,000	111,447	23,553
Information technology	71,000	70,943	57
Repairs and maintenance	5,500	3,910	1,590
Jail	361,000	344,910	16,090
Dues/membership	3,200	3,450	(250)
Uniforms	19,000	18,731	269
Weapons/ammunition	14,000	13,903	97
Miscellaneous	6,000	5,254	746
SWAT team	500	488	12
Supplies	60,000	55,878	4,122
Training	30,000	28,394	1,606
Contracts	13,000	9,946	3,054
Community watch	1,000	647	353
Shooting range improvements	-	-	-
Juvenile expenses	4,000	2,510	1,490
Capital outlay	<u>138,000</u>	<u>133,719</u>	<u>4,281</u>
Total B	<u>1,469,072</u>	<u>1,385,103</u>	<u>83,969</u>
Total Justice Fund	<u>\$ 4,098,069</u>	<u>\$ 3,997,432</u>	<u>\$ 100,637</u>
CONSOLIDATED ELECTIONS			
Salaries - employees	\$ <u>44,250</u>	\$ <u>18,078</u>	\$ <u>26,172</u>
Total A	<u>44,250</u>	<u>18,078</u>	<u>26,172</u>
Personnel benefits	20,880	9,170	11,710
Travel	2,000	72	1,928
Repairs & maintenance	9,000	-	9,000
Administration fees	30,000	40,000	(10,000)
Election expenses	<u>40,000</u>	<u>21,733</u>	<u>18,267</u>
Total B	<u>101,880</u>	<u>70,975</u>	<u>30,905</u>
Total Consolidated Elections	<u>\$ 146,130</u>	<u>\$ 89,053</u>	<u>\$ 57,077</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
TRI-COUNTY MSD. PROBATION			
Salaries	\$ 268,172	\$ 279,184	\$ (11,012)
Salary - other	-	-	-
Total A	<u>268,172</u>	<u>279,184</u>	<u>(11,012)</u>
Personnel benefits	173,132	134,735	38,397
Travel	20,000	13,378	6,622
Supplies	7,500	5,172	2,328
Consultants	81,000	-	81,000
Operating expenses	13,600	5,595	8,005
Education classes	2,700	2,700	-
Testing lab	40,000	37,712	2,288
Utilities	5,400	4,844	556
Capital outlay	<u>51,000</u>	<u>15,484</u>	<u>35,516</u>
Total B	<u>394,332</u>	<u>219,620</u>	<u>174,712</u>
Total Tri-County Msd. Probation	<u>\$ 662,504</u>	<u>\$ 498,804</u>	<u>\$ 163,700</u>
MOSQUITO ABATEMENT			
Salaries-supervisor	\$ 22,164	\$ 22,164	\$ -
Salary - employee, full and part-time	<u>104,800</u>	<u>93,573</u>	<u>11,227</u>
Total A	<u>126,964</u>	<u>115,737</u>	<u>11,227</u>
Travel-meetings	3,500	-	3,500
Supplies-office	2,300	408	1,892
Personnel benefits	46,400	43,047	3,353
State unemployment	4,000	-	4,000
Vehicles	12,000	13,313	(1,313)
Chemicals	150,000	150,000	-
Miscellaneous	81,000	82,156	(1,156)
Repairs & maintenance	30,000	25,676	4,324
Utilities	5,800	8,166	(2,366)
Capital outlay	<u>100,000</u>	<u>121,558</u>	<u>(21,558)</u>
Total B	<u>435,000</u>	<u>444,324</u>	<u>(9,324)</u>
Total Mosquito Abatement	<u>\$ 561,964</u>	<u>\$ 560,061</u>	<u>\$ 1,903</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
LAW CLERKS			
Salary - employees	\$ 304,000	\$ 300,778	\$ 3,222
Total A	<u>304,000</u>	<u>300,778</u>	<u>3,222</u>
Personnel benefits	144,715	123,238	21,477
Supplies	-	-	-
Operating expenses	8,719	3,655	5,064
Miscellaneous	-	-	-
Total B	<u>153,434</u>	<u>126,893</u>	<u>26,541</u>
Total Law Clerks	<u>\$ 457,434</u>	<u>\$ 427,671</u>	<u>\$ 29,763</u>
FEDERAL TRANSPORT			
Salaries	\$ 10,000	\$ 5,830	\$ 4,170
Total A	<u>10,000</u>	<u>5,830</u>	<u>4,170</u>
Personnel benefits	5,000	1,132	3,868
Travel	-	-	-
Vehicle	-	-	-
Miscellaneous	5,500	1,271	4,229
Capital outlay	-	-	-
Total B	<u>10,500</u>	<u>2,403</u>	<u>8,097</u>
Total Federal Transport	<u>\$ 20,500</u>	<u>\$ 8,233</u>	<u>\$ 12,267</u>
911 EMERGENCY			
Salaries - director	\$ 31,000	\$ 29,425	\$ 1,575
Salaries - employees	<u>51,098</u>	<u>50,709</u>	<u>389</u>
Total A	<u>82,098</u>	<u>80,134</u>	<u>1,964</u>
Personnel benefits	43,199	25,859	17,340
Travel	5,000	933	4,067
Training	5,000	3,802	1,198
Contracts	145,000	157,648	(12,648)
Supplies	2,000	376	1,624
Dues	500	-	500
Miscellaneous	-	-	-
Repairs & maintenance	8,000	5,733	2,267
Capital outlay	<u>285,000</u>	<u>160,860</u>	<u>124,140</u>
Total B	<u>493,699</u>	<u>355,211</u>	<u>138,488</u>
Total Enhanced 911 Emergency	<u>\$ 575,797</u>	<u>\$ 435,345</u>	<u>\$ 140,452</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CERT TRAINING/EQUIPMENT			
Salaries - deputies	\$ -	\$ -	\$ -
Total A	-	-	-
Personnel benefits	-	-	-
Miscellaneous	-	1,171	(1,171)
Capital outlay	-	-	-
Total B	-	1,171	(1,171)
Total Cert Training/Equipment	\$ -	\$ 1,171	\$ (1,171)
SNOWMOBILE			
Salaries - employee, part-time	\$ -	\$ -	\$ -
Salaries - other	13,000	8,718	4,282
Total A	13,000	8,718	4,282
Personnel benefits	1,705	667	1,038
Supplies	1,500	93	1,407
Vehicle	12,000	5,879	6,121
Repairs & maintenance	22,000	5,343	16,657
Utilities	750	731	19
Miscellaneous	1,500	1,500	-
Capital outlay	-	-	-
Total B	39,455	14,213	25,242
Total Snowmobile	\$ 52,455	\$ 22,931	\$ 29,524
7TH JUDICIAL DRUG COURT TREATMENT			
Salaries - clinical director	\$ 73,042	\$ 76,386	\$ (3,344)
Salary - other personnel	844,462	865,033	(20,571)
Total A	917,504	941,419	(23,915)
Personnel benefits	452,926	331,752	121,174
Travel	58,000	53,175	4,825
HRA	15,500	16,750	(1,250)
Supplies	40,503	45,168	(4,665)
Utilities	23,000	20,694	2,306
Contingency	20,000	-	20,000
Rent	110,464	93,123	17,341
Professional services	46,221	43,587	2,634
Dues	12,000	13,252	(1,252)
Capital outlay	20,000	1,187	18,813
Total B	798,614	618,688	179,926
Total 7th Judicial Drug Court Treatment	\$ 1,716,118	\$ 1,560,107	\$ 156,011

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CLERK			
General government	\$ -	\$ 261,867	\$ (261,867)
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>
Total Clerk	<u>\$ -</u>	<u>\$ 261,867</u>	<u>\$ (261,867)</u>
INTERLOCK/MONITORING			
Public safety	\$ -	\$ -	\$ -
Total Interlock/Monitoring	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
SHERIFF'S REVOLVING			
Public safety	\$ -	\$ 141,362	\$ (141,362)
Total Sheriff's Revolving	<u>\$ -</u>	<u>\$ 141,362</u>	<u>\$ (141,362)</u>
WATERWAYS TRUST			
Salaries	\$ 6,000	\$ 4,500	\$ 1,500
Personnel benefits	2,194	790	1,404
Supplies	2,000	1,439	561
Repair & maintenance	-	119	(119)
Miscellaneous	600	500	100
Capital outlay	<u>8,000</u>	<u>2,029</u>	<u>5,971</u>
Total Waterways Trust	<u>\$ 18,794</u>	<u>\$ 9,377</u>	<u>\$ 9,417</u>
SHERIFF'S CONCEALED WEAPONS			
Public safety	\$ -	\$ 47,877	\$ (47,877)
Total Sheriff's Concealed Weapons	<u>\$ -</u>	<u>\$ 47,877</u>	<u>\$ (47,877)</u>

MADISON COUNTY - STATE OF IDAHO
ANALYSIS OF EXPENDITURES BY FUND
For the Year Ended September 30, 2015

	<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE FAVORABLE (UNFAVORABLE)</u>
CONTRACT CARRY OVER			
Salaries	\$ 52,856	\$ 19,000	\$ 33,856
Personnel benefits	<u>25,400</u>	<u>7,983</u>	<u>17,417</u>
Total Contract Carry Over	<u>\$ 78,256</u>	<u>\$ 26,983</u>	<u>\$ 51,273</u>
GRANTS-EQUIPMENT			
Travel	\$ -	\$ 8,014	\$ (8,014)
Capital outlay	<u>-</u>	<u>175,012</u>	<u>(175,012)</u>
Total Grants-Equipment	<u>\$ -</u>	<u>\$ 183,026</u>	<u>\$ (183,026)</u>
SHERIFF GRANTS & CONTRACTS			
Salaries - employee, full-time	\$ 96,584	\$ 76,994	\$ 19,590
Total A	<u>96,584</u>	<u>76,994</u>	<u>19,590</u>
Personnel benefits	9,400	18,919	(9,519)
Travel	-	-	-
Supplies	-	-	-
Project-E ticketing	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>
Total B	<u>9,400</u>	<u>18,919</u>	<u>(9,519)</u>
Total Sheriff Grants & Contracts	<u>\$ 105,984</u>	<u>\$ 95,913</u>	<u>\$ 10,071</u>
TOTAL SPECIAL REVENUE	<u>\$ 16,561,346</u>	<u>\$ 15,744,590</u>	<u>\$ 816,756</u>
JAIL BOND REDEMPTION			
Jail Bond Payment	\$ 1,000,189	\$ 895,935	\$ 104,254
Total Jail Bond Redemption	<u>\$ 1,000,189</u>	<u>\$ 895,935</u>	<u>\$ 104,254</u>
TOTAL GOVERNMENTAL FUND TYPES	<u>\$ 22,598,068</u>	<u>\$ 21,443,782</u>	<u>\$ 1,154,286</u>

MADISON COUNTY - STATE OF IDAHO
RECONCILIATION OF EXPENDITURES - CASH BASIS TO GAAP BASIS
For the Year Ended September 30, 2015

Total expenditures - cash basis	\$ 21,443,782
Clerk's expenditures not budgeted	261,867
Sheriff's Revolving expenditures not budgeted	141,362
Sheriff's Concealed Weapons not budgeted	47,877
Increase in expenditure accruals	<u>(353,887)</u>
Total expenditures - GAAP basis	<u><u>21,541,001</u></u>

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

INDEPENDENT AUDITOR'S REPORT

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the remaining fund information of Madison County, Idaho as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 27, 2016. Our report includes a reference to other auditors who audit the financial statements of Madison Memorial Hospital, as described in our report on Madison County, Idaho's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

Searle Hart + Associates PLLC

Rexburg, Idaho

June 27, 2016