

# Bingham County, Idaho

Financial Statements and Supplementary  
Information

Year Ended September 30, 2023



**WIPFLI**

# Bingham County, Idaho

Year Ended September 30, 2023

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# Bingham County, Idaho

## Management's Discussion and Analysis

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The discussion and analysis of Bingham County, Idaho's (the "County") financial performance provides an overall review of the County's financial activities for the fiscal year ended September 30, 2023. The intent of the discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the basic financial statements to enhance their understanding of the County's financial performance. This summary should not be taken as a replacement for the audit report, which consists of the basic financial statements, notes to the financial statements, required, and supplementary information.

### Financial Highlights for FY2023

- The assets of Bingham County, Idaho exceeded its liabilities at the close of fiscal year 2023 by \$37,179,926 (net position). Of this amount, \$740,767 (unrestricted net position) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by \$2,420,964 in comparison with the prior year mainly due to normal governmental revenues in excess of expenses.
- As of the close of fiscal year 2023, Bingham County, Idaho's governmental funds reported combined ending fund balances of \$27,628,970, a change of \$3,307,824 in comparison with the prior year. Approximately \$6,285,470 of this total amount is available for spending at the County's discretion (unassigned fund balance).
- As of the close of fiscal year 2023, Bingham County, Idaho's proprietary funds reported combined ending net position of \$3,591,169, a decrease of \$(60,381) in comparison with the prior year.
- At the end of fiscal year 2023, unassigned fund balance for the General Fund was \$6,285,470.

### Overview of the Financial Statements

This document serves as an introduction to the County's basic financial statements. There are three components to the basic financial statements - government wide financial statements, fund financial statements, and notes to the financial statements. This report also contains required supplementary and supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

These statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to private-sector business, using the economic resources measurement focus and the accrual basis of accounting.

The *statement of net position* presents information on all of the County's assets and deferred outflows, and liabilities and deferred inflows, with the difference between is reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of improvements or deterioration of the financial position of the County.

The *statement of activities* presents information that shows how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal years.

# Bingham County, Idaho

## Management's Discussion and Analysis

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### Overview of the Financial Statements (Continued)

These statements highlight the functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities). The governmental activities of the County include general government, public safety, public works, health and sanitation, culture and recreation, education, and economic development. The County has two business-type activities including Solid Waste and 911 Emergency Communication.

#### **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 objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Bingham County, Idaho can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements. The County's Governmental Funds during the reporting period use the modified accrual basis of accounting and activities are converted to the accrual basis of accounting for government-wide financial statement reporting purposes.

Because the focus of 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 in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financial decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and government-wide activities.

The County maintains individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balances for major funds, (the General, Justice, Road & Bridge, Road & Bridge Special Projects, Payment in Lieu of Taxes Funds, and American Rescue Plan Act (ARPA)). All other non-major governmental funds are combined and presented in one column. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Bingham County, Idaho adopts an annual appropriated budget for all of its governmental funds. A budgetary comparison statement has been provided to demonstrate compliance with this budget for the major funds.

Proprietary Funds. The County maintains two proprietary funds (Solid Waste and 911 Emergency Communication Funds). Proprietary funds are reported in the same way as the government-wide financial statements.

# Bingham County, Idaho

## Management's Discussion and Analysis

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### **Overview of the Financial Statements** (Continued)

Custodial Funds. The County also maintains two types of custodial funds (private purpose trust funds and other custodial funds), which are used to account for resources - almost exclusively cash and investments - held by the County for the benefit of parties outside the government. Custodial funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is the same as that used for proprietary funds.

#### Notes to the Financial Statements

These provide additional information that is essential to gaining a full understanding of the data provided in the government-wide and fund financial statements.

#### Required Supplementary Information

This information addresses the County's infrastructure assets reported using the modified approach; budgetary comparison schedules of major funds; Multiyear Schedules of Changes in Net Pension Liability and Related Ratios; the Multiyear Schedules of IMRF Contributions; and Schedule of Other Postemployment Benefit Funding Progress. The County adopts an annual appropriated budget for its General Fund and Special Revenue Funds. A budgetary comparison schedule has been provided for the General Fund and major Special Revenue Funds to demonstrate compliance with this budget. The PERS pension schedules have been provided to present the County's progress in funding its obligation to provide pension benefits to County employees through the PERS system.

#### Supplementary Information

This information as discussed earlier in connection with the General Fund, non-major governmental funds, and custodial funds is presented immediately following the required supplementary information.

# Bingham County, Idaho

## Management's Discussion and Analysis

### Government-Wide Financial Statement Analysis

As previously addressed, net position may serve the purpose over time as a useful indicator of financial position. To that end, the County's assets exceeded its liabilities by \$37,179,926 for FY2023. The following table represents a condensed Statement of Net Position of the County for governmental activities as of September 30, 2023 and 2022.

#### Condensed Statement of Net Position

<i>Years Ended September 30,</i>	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 37,316,297	\$ 36,387,896	\$ 3,527,692	\$ 3,569,387	\$ 40,843,989	\$ 39,957,283
Capital assets	14,165,340	13,075,380	1,662,268	1,529,697	15,827,608	14,605,077
Total assets	51,481,637	49,463,276	5,189,960	5,099,084	56,671,597	54,562,360
Deferred outflows of resources	4,867,312	5,866,944	223,082	283,528	5,090,394	6,150,472
Current and other liabilities	9,000,249	11,300,722	355,034	292,139	9,355,283	11,592,861
Pension plan payable	11,641,955	10,772,270	491,990	446,619	12,133,945	11,218,889
Other long-term liabilities	1,550,652	1,471,862	974,849	990,298	2,525,501	2,462,160
Total liabilities	22,192,856	23,544,854	1,821,873	1,729,056	24,014,729	25,273,910
Deferred inflows of resources	567,336	677,954	-	2,006	567,336	679,960
Net position:						
Net investment in capital assets	13,505,078	12,367,788	1,590,581	1,438,544	15,095,659	13,806,332
Restricted	21,343,500	17,876,510	-	-	21,343,500	17,876,510
Unrestricted	(1,259,821)	863,114	2,000,588	2,213,006	740,767	3,076,120
Total net position	\$ 33,588,757	\$ 31,107,412	\$ 3,591,169	\$ 3,651,550	\$ 37,179,926	\$ 34,758,962

Restricted net assets are resources that are subject to external restrictions on how they may be used. As required by GASB, all special purpose funds are considered restricted for their special purposes. The remaining balance of unrestricted net position, \$740,767, may be used to meet the government's ongoing obligations to citizens and creditors. The net position of the County, as a whole, changed \$2,420,964 from 2022 to 2023.

A portion of the County's net position is reflected in its investments in capital assets (i.e., land, buildings, equipment, and infrastructure), less any related debt used to acquire those assets that are still outstanding. The County uses these assets to provide services. Therefore, these assets are not available for future spending. Although the County's investments in its capital assets are reported net of available debt, it is important to note that under this consideration the resources required to repay this type of debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these types of liabilities.

The following condensed financial information was derived from the Government-Wide Statement of Activities and reflects how the County's net position changed during the fiscal years.

# Bingham County, Idaho

## Management's Discussion and Analysis

### Government-Wide Financial Statement Analysis (Continued)

#### Condensed Statement of Activities Governmental Activities

For the Years Ended September 30,	Governmental Activities		Business-type Activities	
	2023	2022	2023	2022
Revenues:				
Program revenues:				
Charges for services	\$ 3,885,446	\$ 3,697,165	\$ 3,890,526	\$ 3,837,047
Operating grants and contributions	14,864,576	13,552,247	-	-
General revenue:				
Property taxes	14,727,809	15,188,164	-	-
Public service taxes	4,391,176	4,377,498	-	-
Intergovernmental revenues	966,202	883,061	-	-
Earnings on investments	1,356,787	151,515	-	-
Miscellaneous	1,511,433	1,170,813	-	-
Total revenues	41,703,429	39,020,463	\$ 3,890,526	\$ 3,837,047
Expenses:				
General government	17,805,581	13,875,189	\$ -	\$ -
Public safety	10,419,213	9,494,879	-	-
Public works	7,300,009	7,784,420	-	-
Health and sanitation	2,146,490	2,664,023	-	-
Culture and recreation	422,089	448,945	-	-
Education	68,500	65,400	-	-
Conservation/economic development	788,313	753,495	-	-
Maintenance and preservation costs	271,889	899,981	-	-
Solid waste	-	-	3,330,940	3,068,057
911 emergency communication	-	-	619,967	629,402
Total expenses	39,222,084	35,986,332	3,950,907	3,697,459
Change in net position	\$ 2,481,345	\$ 3,034,131	\$ (60,381)	\$ 139,588

Net position increased \$2,420,964 over the previous year. The County's 2023 total governmental revenues come from a variety of sources including 35.3% from property taxes, and 10.5% comes from public service taxes. Another 9.3% comes from fees charged for services.

# Bingham County, Idaho

## Management's Discussion and Analysis

### Government-Wide Financial Statement Analysis (Continued)

In the following table, we have presented the cost of each of the County's functions as well as the net cost (total cost less revenues generated by the activities) for each. Net costs help to show what functions are being covered by direct revenue and those that are covered by the net revenue of others.

For the years ended September 30,	2023		2022	
	Total Cost of Service	Net Cost (Surplus) of Service	Total Cost of Service	Net Cost (Surplus) of Service
<b>Governmental Activities</b>				
General government	\$ 17,805,581	\$ (10,300,192)	\$ 13,875,189	\$ (8,416,943)
Public safety	10,419,213	(7,369,493)	9,494,879	(7,159,450)
Public works	7,300,009	144,541	7,784,420	373,479
Health and sanitation	2,146,490	(1,793,012)	2,664,023	(1,744,460)
Culture and recreation	422,089	(218,916)	448,945	(252,714)
Education	68,500	36,907	65,400	36,201
Conservation/economic development	788,313	(700,008)	753,495	(673,052)
Maintenance and preservation costs	271,889	(271,889)	899,981	(899,981)
Total governmental activities	39,222,084	(20,472,062)	35,986,332	(18,736,920)
<b>Business-type Activities</b>				
Solid waste	3,330,940	21,150	3,068,057	227,976
911 emergency communication	619,967	(81,531)	629,402	(88,388)
Total business activities	\$ 3,950,907	\$ (60,381)	\$ 3,697,459	\$ 139,588

Charges for services, operating grants, and contributions of \$18,750,022 are received and used to fund the general government expenses of the County. The remaining \$(20,472,062) in general government expenses is funded by property taxes, public service taxes, intergovernmental revenues, and other revenue sources. The business-type activities have a net decrease from activities.

### Financial Analysis of the County's Major Funds

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, unreserved fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.



# Bingham County, Idaho

## Management's Discussion and Analysis

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### Financial Analysis of the County's Major Funds (Continued)

As of September 30, 2023, the County's governmental funds reported combined ending fund balances of \$27,628,970, a change of \$3,307,824 in comparison with the previous fiscal year. At the end of the current fiscal year, the unassigned fund balance of the general fund was \$6,285,470. As a measure of the general fund's liquidity, it may be useful to compare the unassigned fund balance to total fund expenses.

Unassigned fund balance represents 53.8% of total general fund expenditures.

The fund balance of the General Fund decreased by \$(165,743) before transfers during the current fiscal year.

### Capital Assets and Debt Administration

**Capital Assets.** The County's investment in capital assets for its governmental and business-type activities as of September 30, 2023, amounts to \$16,597,749 (net of accumulated depreciation.) Capital assets include land, infrastructure, buildings, improvements other than buildings, machinery and equipment, right of use assets, net of accumulated amortization, and when applicable, construction in process.

Major capital transactions during the year were for the purchase of several road construction trucks and associated equipment, additional leases of equipment and vehicles, plus additional equipment for various departments. Additional information about the County's capital assets can be found in Note 3 of the financial statements.

The County has adopted an allowable alternative to reporting depreciation for its road network. Under this alternative method, referred to as the "modified approach," the County must maintain an asset management system and demonstrate that its highways and roads are being preserved at or above condition levels established by County policy. Infrastructure assets accounted for under the modified approach are not depreciated and maintenance and preservation costs are expensed.

The Bingham County Road and Bridge department manages its road network using a rating system. This system uses a measurement scale that considers the condition of the roads as denoted by pavement condition. During fiscal year 2017, the County switched to using the Paser Manual for asphalt road condition evaluation. This system rates paved roads on a scale from 10 (Excellent) to 1 (Failed). Prior to fiscal year 2017, the conditions were as follows: A paved road is considered to be in "A" or "Excellent" condition when it is new, in "B" or "Good" condition when only chip seals are required, in "C" or "Fair" condition when maintenance more than chip sealing is required, in "D" or "Poor" condition when it is uneven to drive on (overlay, etc.), and in "F" or "Failed" condition when it needs gravel, shoulders, widening, etc. and in "O" condition for all others.

It is Bingham County Road and Bridge's goal to maintain at least 50% of its road network at a category level of Fair or above and allow no more than 10% at a category level of Failed. In order to achieve a complete condition assessment of all County roads within a period of three years, condition assessments are performed on approximately one-third of the roads annually. The most recent condition assessment, completed in 2019 shows that 100.00% of the County's roads were in Fair or better condition.

# Bingham County, Idaho

## Management's Discussion and Analysis

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### Capital Assets and Debt Administration (Continued)

Comparisons with the prior year reflected changes in assessment levels. Between the Road and Bridge and Road and Bridge – Special Projects funds, \$7,562,182 was budgeted to maintain eligible infrastructure assets and \$7,844,561 was spent.

The costs of construction and maintenance needed to maintain and replace aging and deteriorating infrastructure are reflected in the following table.

	Increased (Decreased) Costs for Road Departments		
	2023	2022	Difference
Road Oil CMS2 (per ton)	\$ -	\$ 385	\$ -
Road Oil CRS2 (per ton)	\$ -	\$ -	\$ 489
Diesel (per gal w/o taxes)	-	3.95	2.51
Gasoline (per gal w taxes)	-	3.61	2.43

Debt Administration. At September 30, 2023 and 2022, the County had no general obligation debt outstanding. Additional information about the County's long-term obligations can be found in Note 7 of the financial statements.

	2023	2022
Compensated absences	\$ 297,562	\$ 306,922
Lease payable	585,636	510,121
Financed purchases	916,454	901,553
OPEB	715,047	666,607
Pension liability	12,133,945	11,218,889
Landfill closure costs	894,000	894,000
Total	\$ 15,542,644	\$ 14,498,092

### Economic Factors

The County is continuing to build and strengthen its tax base and economy. Approval of new subdivisions and increased home construction has added residents and attracted additional business to the area. Because of sound financial planning, good judgment, and restraint, County leadership has positioned itself to be able to continue to provide quality services as well as continue to work on planned capital improvements. In short, we are cautiously optimistic in our economic outlook for 2024.

# Bingham County, Idaho

## Management's Discussion and Analysis

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### Current Financial Issues and Concerns

Bingham County was created in 1885 and located in southeastern Idaho. It serves the cities of Blackfoot, Shelley, Firth, Basalt, and Aberdeen as well as surrounding rural unincorporated communities with Blackfoot as the county seat. Rich volcanic soil and access to irrigation from the Snake and Blackfoot Rivers have made Bingham County a productive agriculturally based county. Although the County economy depends heavily on agriculture, the proximity to the Idaho National Laboratory, the Fort Hall Indian Reservation, and two larger cities, Idaho Falls to the north and Pocatello to the south, provide a wide variety of employment opportunities.

The 2020 Census attributed the population for Bingham County at 47,992. Real and personal property tax assessments, based on net taxable value, increased from \$3,715,022,354 in FY 2022 to \$4,064,121,328 in FY 2023. Low housing inventory in Bingham County, people relocating from other states, and higher interest rates continue to push home prices and assessed values upward.

Government employment provides 30% of the jobs in the County because of Idaho's State Hospital South, University of Idaho Agriculture Experiment Station, local school districts, cities, and Bingham County. Major non-governmental employers in the area include Basic American Foods, Bingham Memorial Hospital, Idaho Supreme Potatoes, Premier Technology, Spudnik Equipment, Wada Farms, Golden Valley Natural, Glanbia Foods, Walmart, Shoshone Bannock Tribal Enterprises, and Get Found First. The following companies have their headquarters in Bingham County: Premier Technology, Spudnik Equipment, First American Title, and Get Found First.

The County continues to maintain a healthy financial position using conservative financial management principles with the understanding that this is the public's money, and we are about the public's business. County leadership has positioned itself to be able to continue to provide quality services and to work on planned capital improvements.

### Requests 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 financial information should be addressed to Pamela W. Eckhardt, Clerk, Bingham County, 501 N. Maple, Room 107, Blackfoot, Idaho 83221 (208) 782-3160.

## **Independent Auditor's Report**

Honorable Board of County Commissioners  
Bingham County, Idaho  
Blackfoot, Idaho

### ***Report on the Audit of the Financial Statements***

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Bingham County, Idaho (the "County"), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Bingham County, Idaho as of September 30, 2023, and respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

## ***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that a management's discussion and analysis, budgetary comparison information, and other required supplementary information as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 27, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Bingham County, Idaho's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Wipfli LLP". The signature is written in a cursive, flowing style.

Wipfli LLP  
Idaho Falls, Idaho

September 13, 2024

# Bingham County, Idaho

## Government-wide Statement of Net Position

September 30, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Assets</b>			
Cash and investments	\$ 32,925,903	\$ 3,437,602	\$ 36,363,505
Receivables			
Property taxes	319,458	-	319,458
Intergovernmental	2,947,572	-	2,947,572
Lease Receivable and related	371,165	-	371,165
Other	674	71,474	72,148
Capital assets			
Land and infrastructure	4,854,408	99,150	4,953,558
Depreciable assets, net	9,310,932	1,563,118	10,874,050
Right of Use asset, net	751,525	18,616	770,141
<b>Total assets</b>	51,481,637	5,189,960	56,671,597
<b>Deferred outflow of resources</b>			
Related to PERSI and OPEB	4,867,312	223,082	5,090,394
<b>Total deferred outflow of resources</b>	4,867,312	223,082	5,090,394
<b>Liabilities</b>			
<b>Current liabilities</b>			
Accounts payable	1,785,579	323,356	2,108,935
Accrued salaries and benefits	416,870	20,048	436,918
Accrued interest	20,068	2,176	22,244
Grants received in advance	5,903,988	-	5,903,988
<b>Long-term liabilities</b>			
<b>Due within one year</b>			
Compensated absences	297,562	-	297,562
Lease liability	209,759	9,454	219,213
Financed purchase	270,378	15,975	286,353
<b>Due in more than one year</b>			
Lease liability	366,423	-	366,423
Financed purchase	565,227	64,874	630,101
Other post-employment benefits	715,047	-	715,047
Pension liability	11,641,955	491,990	12,133,945
Landfill closure costs	-	894,000	894,000
<b>Total liabilities</b>	\$ 22,192,856	\$ 1,821,873	\$ 24,014,729
<b>Deferred inflow of resources</b>			
Related to PERSI and OPEB	183,997	-	183,997
Related to leases	383,339	-	383,339
<b>Total deferred inflow of resources</b>	567,336	-	567,336
<b>Net position</b>			
Net investment in capital assets	13,505,078	1,590,581	15,095,659
Restricted	21,343,500	-	21,343,500
Unrestricted	(1,259,821)	2,000,588	740,767
<b>Total net position</b>	\$ 33,588,757	\$ 3,591,169	\$ 37,179,926

See accompanying notes to financial statements.

# Bingham County, Idaho

## Statement of Activities

For the Year Ended September 30, 2023

Functions/Programs	Expenses	Program Revenues			Primary Government		Total
		Charges for	Operating Grants	Capital Grants	Net (Expense) Revenue and Changes in		
		Services	& Contributions	&Contributions	Governmental	Business-type	
					Activities	Activities	
<b>Governmental activities</b>							
General government	\$ 17,805,581	\$ 2,263,878	\$ 5,241,511	\$ -	\$ (10,300,192)	\$ -	\$ (10,300,192)
Public safety	10,419,213	1,080,075	1,969,645	-	(7,369,493)	-	(7,369,493)
Public works	7,300,009	144,047	7,300,503	-	144,541	-	144,541
Health and sanitation	2,146,490	299,055	54,423	-	(1,793,012)	-	(1,793,012)
Culture and recreation	422,089	98,391	104,782	-	(218,916)	-	(218,916)
Education	68,500	-	105,407	-	36,907	-	36,907
Conservation/economic development	788,313	-	88,305	-	(700,008)	-	(700,008)
Maintenance and preservation costs	271,889	-	-	-	(271,889)	-	(271,889)
<b>Total governmental activities</b>	<b>39,222,084</b>	<b>3,885,446</b>	<b>14,864,576</b>	<b>-</b>	<b>(20,472,062)</b>	<b>-</b>	<b>(20,472,062)</b>
<b>Business-type activities</b>							
Solid waste	3,330,940	3,352,090	-	-	-	21,150	21,150
911 emergency communications	619,967	538,436	-	-	-	(81,531)	(81,531)
<b>Total business-type activities</b>	<b>3,950,907</b>	<b>3,890,526</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(60,381)</b>	<b>(60,381)</b>
<b>General revenue</b>							
Property taxes					14,727,809	-	14,727,809
Public service taxes					4,391,176	-	4,391,176
Grants not restricted to specific programs					966,202	-	966,202
Earnings on investments					1,356,787	-	1,356,787
Miscellaneous and contributions					1,511,433	-	1,511,433
<b>Total general revenue</b>					<b>22,953,407</b>	<b>-</b>	<b>22,953,407</b>
<b>Change in net position</b>					<b>2,481,345</b>	<b>(60,381)</b>	<b>2,420,964</b>
<b>Net position, beginning of year, as restated</b>					<b>31,107,412</b>	<b>3,651,550</b>	<b>34,758,962</b>
<b>Net position, ending</b>					<b>\$ 33,588,757</b>	<b>\$ 3,591,169</b>	<b>\$ 37,179,926</b>

See accompanying notes to financial statements.



# Bingham County, Idaho

## Balance Sheet - Governmental Funds

September 30, 2023

	General Fund	Road & Bridge	Justice	Road and Bridge Special Projects	Payment in Lieu of Taxes	ARPA American Recovery	Other Governmental Funds	Total
<b>Assets</b>								
Cash and cash equivalents	\$ 6,428,585	\$ 4,442,537	\$ 4,024,054	\$ 1,257,717	\$ 6,664,745	\$ 5,947,114	\$ 4,161,151	\$ 32,925,903
Receivables								
Property taxes	86,077	10,990	112,284	9,857	-	-	100,250	319,458
Intergovernmental	695,871	1,091,511	556,275	349,253	142,939	-	111,723	2,947,572
Lease Receivable and related	41,377	-	-	11,085	318,445	-	-	370,907
Accrued interest	84	-	-	27	147	-	-	258
Other	-	-	399	-	-	-	275	674
<b>Total assets</b>	<b>\$ 7,251,994</b>	<b>\$ 5,545,038</b>	<b>\$ 4,693,012</b>	<b>\$ 1,627,939</b>	<b>\$ 7,126,276</b>	<b>\$ 5,947,114</b>	<b>\$ 4,373,399</b>	<b>\$ 36,564,772</b>
<b>Liabilities, deferred inflows of resources, and fund balances</b>								
Accounts payable	729,668	152,332	256,466	379,684	2,556	51,030	213,843	1,785,579
Accrued salaries & benefits	110,072	65,305	185,307	-	-	-	56,186	416,870
<b>Total liabilities</b>	<b>839,740</b>	<b>217,637</b>	<b>441,773</b>	<b>379,684</b>	<b>2,556</b>	<b>51,030</b>	<b>270,029</b>	<b>2,202,449</b>
<b>Deferred inflow of resources</b>								
Unavailable Revenue	77,215	9,632	99,271	8,679	142,939	5,896,084	116,194	6,350,014
Related to leases	49,569	-	-	16,935	316,835	-	-	383,339
<b>Total deferred inflow of resources</b>	<b>126,784</b>	<b>9,632</b>	<b>99,271</b>	<b>25,614</b>	<b>459,774</b>	<b>5,896,084</b>	<b>116,194</b>	<b>6,733,353</b>
<b>Fund balance</b>								
Restricted	-	5,317,769	4,151,968	1,222,641	6,663,946	-	3,987,176	21,343,500
Unassigned	6,285,470	-	-	-	-	-	-	6,285,470
<b>Total fund balance</b>	<b>6,285,470</b>	<b>5,317,769</b>	<b>4,151,968</b>	<b>1,222,641</b>	<b>6,663,946</b>	<b>-</b>	<b>3,987,176</b>	<b>27,628,970</b>
<b>Total liabilities, deferred inflows of resources, and fund balance</b>	<b>\$ 7,251,994</b>	<b>\$ 5,545,038</b>	<b>\$ 4,693,012</b>	<b>\$ 1,627,939</b>	<b>\$ 7,126,276</b>	<b>\$ 5,947,114</b>	<b>\$ 4,373,399</b>	<b>\$ 36,564,772</b>

See accompanying notes to financial statements.

# Bingham County, Idaho

## Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position

September 30, 2023

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Total fund balances - governmental funds		\$ 27,628,970
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Amounts reported for governmental activities in the statement of net position are different because of the following items:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.

Cost of assets	32,344,121	
Accumulated depreciation	(18,178,781)	
Right of use asset	1,188,565	
Accumulated amortization	<u>(437,040)</u>	14,916,865

Property taxes receivable will be collected this year but are not available soon enough to pay for the current period's expenditures, and therefore are shown as unavailable in the funds.	283,087
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Other receivables from the PILT fund will be collected but are not available soon enough to pay for the current period's expenditures, and therefore are shown as unavailable in the funds.	162,939
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The the deferred outflows of resources and deferred inflows of resources related to pensions and other post-employment benefit obligations are only reported in the Statement of Net Position. The net of these deferred inflows and outflows will be amortized in future years.	4,683,315
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Liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. These liabilities at year end consisted of:

Compensated absences	(297,562)
Lease liability	(576,182)
Financed purchases	(835,605)
Accrued interest of leases and purchases	(20,068)
Pension liability	(11,641,955)
Other post employment benefits obligations	<u>(715,047)</u>

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<b>Net position - governmental activities, per statement of net position</b>	<b>\$ 33,588,757</b>
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See accompanying notes to financial statements.

# Bingham County, Idaho

## Statement of Revenues, Expenditures and Changes In Fund Balance - Governmental Funds

For the Year Ended September 30, 2023

	General Fund	Road & Bridge	Justice	Road and Bridge Special Projects	Payment in Lieu of Taxes	ARPA American Recovery	Other Governmental Funds	Total
<b>Revenues</b>								
Property Taxes	\$ 3,880,245	\$ 436,001	\$ 5,499,589	\$ 366,014	\$ -	\$ -	\$ 4,545,960	\$ 14,727,809
Licenses and permits	503,586	-	153,541	-	-	-	92,202	749,329
Intergovernmental revenues	2,624,032	4,994,889	2,673,948	2,081,752	966,202	-	762,210	14,103,033
Charges for Services	398,987	110,492	870,077	-	6,288	-	351,615	1,737,459
Fines and forfeitures	-	-	4,150	-	-	-	253,967	258,117
Interest and dividend income	242	-	1,356,787	763	2,111	-	1,020,319	2,380,222
Insurance costs	3,653,288	-	-	-	-	-	-	3,653,288
Federal grants	-	-	-	-	-	2,825,062	-	2,825,062
Misc. and contributions	462,533	148,344	123,721	45,086	55,711	-	-	835,395
<b>Total revenues</b>	<b>11,522,913</b>	<b>5,689,726</b>	<b>10,681,813</b>	<b>2,493,615</b>	<b>1,030,312</b>	<b>2,825,062</b>	<b>7,026,273</b>	<b>41,269,714</b>
<b>Expenditures</b>								
General government	9,156,278	-	-	-	256,463	2,825,062	3,586,758	15,824,561
Public safety	1,676,183	-	8,516,321	-	-	-	109,329	10,301,833
Public works	-	4,204,559	-	2,136,797	-	-	2,524	6,343,880
Public health	175,827	-	17,577	-	-	-	1,950,295	2,143,699
Culture and recreation	-	-	-	-	-	-	416,690	416,690
Education	-	-	-	-	-	-	68,500	68,500
Cons./econ. develop.	552,065	-	-	-	-	-	236,248	788,313
Capital outlay	128,303	1,491,753	788,923	11,452	-	-	81,324	2,501,755
<b>Total expenditures</b>	<b>11,688,656</b>	<b>5,696,312</b>	<b>9,322,821</b>	<b>2,148,249</b>	<b>256,463</b>	<b>2,825,062</b>	<b>6,451,668</b>	<b>38,389,231</b>
Revenues over (under) expenditures	(165,743)	(6,586)	1,358,992	345,366	773,849	-	574,605	2,880,483
<b>Other financing sources (uses)</b>								
Proceeds from leases	-	116,983	310,358	-	-	-	-	427,341
<b>Net change in fund balance</b>	<b>(165,743)</b>	<b>110,397</b>	<b>1,669,350</b>	<b>345,366</b>	<b>773,849</b>	<b>-</b>	<b>574,605</b>	<b>3,307,824</b>
<b>Fund balances, beginning of year</b>	<b>6,451,213</b>	<b>5,207,372</b>	<b>2,482,618</b>	<b>877,275</b>	<b>5,890,097</b>	<b>-</b>	<b>3,412,571</b>	<b>24,321,146</b>
<b>Fund balances, end of year</b>	<b>\$ 6,285,470</b>	<b>\$ 5,317,769</b>	<b>\$ 4,151,968</b>	<b>\$ 1,222,641</b>	<b>\$ 6,663,946</b>	<b>\$ -</b>	<b>\$ 3,987,176</b>	<b>\$ 27,628,970</b>

See accompanying notes to financial statements.

# Bingham County, Idaho

## Reconciliation of the Statement of Revenues, Expenditures and Changes In Fund Balance - Governmental Funds to the Statement of Activities

*For the Year Ended September 30, 2023*

<b>Net change in fund balances - governmental funds</b>	<b>\$ 3,307,824</b>
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the right to use of the assets is allocated over their estimated useful lives as depreciation and amortization expense. In the current period, these amounts net to:	675,381
In the fund financial statements, lease costs are expensed as incurred. In the statement of activities, these costs are recorded as liabilities and offset as paid. Thus, the resulting difference is between the cash paid and the interest expense charged for the year.	334,321
Similarly, in the fund financial statements, leases which will ultimately become assets of the County are treated as expensed as incurred. In the statement of activities, these costs are recorded as liabilities and offset as paid. Thus, the resulting difference is between the cash paid and the interest expense charged for the year.	124,614
Compensated absences are expensed as used in the governmental funds. However, they are expensed as earned on the statement of activities.	9,360
Vested employee benefits are reported in the governmental funds when amounts are paid. The statements of activities report the value of benefits earned during the year. These include the change in pension liability and deferrals, and the change in OPEB liability and deferrals.	(1,970,155)
<b>Change in net position of governmental activities</b>	<b>\$ 2,481,345</b>

See accompanying notes to financial statements.

# Bingham County, Idaho

## Statement of Net Position

### Proprietary Funds

September 30, 2023

	Business-Type Activities		
	Solid Waste	911 Emergency Communication	Total
<b>Assets</b>			
Cash	\$ 3,215,090	\$ 222,512	\$ 3,437,602
Receivables	28,787	42,687	71,474
Capital assets			
Land	99,150	-	99,150
Depreciable assets, net	1,247,236	315,882	1,563,118
Right of use asset, net	18,616	-	18,616
<b>Total assets</b>	<b>4,608,879</b>	<b>581,081</b>	<b>5,189,960</b>
<b>Deferred outflow of resources</b>			
Deferred Outflows of Resources	195,375	27,707	223,082
<b>Liabilities and net position</b>			
Current liabilities			
Warrants payable	309,046	14,310	323,356
Accrued salaries and benefits	17,818	2,230	20,048
Interest expense	2,176	-	2,176
Lease liability	9,454	-	9,454
Financed purchase	15,975	-	15,975
<b>Total current liabilities</b>	<b>354,469</b>	<b>16,540</b>	<b>371,009</b>
Long-term liabilities			
Landfill closure costs	894,000	-	894,000
Pension liability	479,483	12,507	491,990
Financed purchase	64,874	-	64,874
<b>Total long-term liabilities</b>	<b>1,438,357</b>	<b>12,507</b>	<b>1,450,864</b>
<b>Total liabilities</b>	<b>1,792,826</b>	<b>29,047</b>	<b>1,821,873</b>
Net position			
Net investment in capital assets	1,274,699	315,882	1,590,581
Unrestricted	1,736,729	263,859	2,000,588
<b>Total net position</b>	<b>\$ 3,011,428</b>	<b>\$ 579,741</b>	<b>\$ 3,591,169</b>

See accompanying notes to financial statements.

**Bingham County, Idaho**  
**Statement of Revenues, Expenses and Changes In Net Position**  
**Proprietary Funds**  
*Year Ended September 30, 2023*

	<b>Business-Type Activities</b>		
	<b>Solid Waste</b>	<b>911 Emergency Communication</b>	<b>Total</b>
<b>Operating revenues</b>			
Operating grants from the State of Idaho	\$ -	\$ 30,273	\$ 30,273
Charges for services	3,259,360	508,163	3,767,523
Misc. and contributions	92,730	-	92,730
<b>Total operating revenues</b>	<b>3,352,090</b>	<b>538,436</b>	<b>3,890,526</b>
<b>Operating expenses</b>			
Salaries and wages	583,299	63,232	646,531
Employee benefits, net of PERSI adj	334,495	30,757	365,252
Line Charges	-	48,200	48,200
Subcontractors and other disposal costs	1,896,918	-	1,896,918
Maintenance and other vehicle costs	191,262	131,776	323,038
Supplies and other operating expenses	52,739	306,515	359,254
Depreciation and amortization	269,369	39,487	308,856
<b>Total operating expenses</b>	<b>3,328,082</b>	<b>619,967</b>	<b>3,948,049</b>
<b>Total operating income (loss)</b>	<b>24,008</b>	<b>(81,531)</b>	<b>(57,523)</b>
<b>Non-operating revenues (expenses)</b>			
Interest expense	(2,858)	-	(2,858)
<b>Total non-operating revenues (expenses)</b>	<b>(2,858)</b>	<b>-</b>	<b>(2,858)</b>
<b>Change in net position</b>	<b>21,150</b>	<b>(81,531)</b>	<b>(60,381)</b>
<b>Net position, beginning of year, as restated</b>	<b>2,990,278</b>	<b>661,272</b>	<b>3,651,550</b>
<b>Net position, end of year</b>	<b>\$ 3,011,428</b>	<b>\$ 579,741</b>	<b>\$ 3,591,169</b>

See accompanying notes to financial statements.

**Bingham County, Idaho**  
**Statement of Cash Flows - Proprietary Funds**  
*Year Ended September 30, 2023*

	<b>Business-Type Activities</b>		
	<b>Solid Waste</b>	<b>911 Emergency Communication</b>	<b>Totals</b>
<b>Cash flows from operating activities</b>			
Cash received from customers and users	\$ 3,257,993	\$ 506,667	\$ 3,764,660
Cash payments for personnel costs	(827,518)	(86,129)	(913,647)
Payments to suppliers	(2,089,391)	(484,481)	(2,573,872)
Other operating revenues	92,730	30,273	123,003
<b>Net cash from operating activities</b>	<b>\$ 433,814</b>	<b>\$ (33,670)</b>	<b>\$ 400,144</b>
<b>Cash flows from capital and related financing activities</b>			
Acquisition and construction of capital assets	(427,299)	-	(427,299)
<b>Net cash from capital and related financing activities</b>	<b>(427,299)</b>	<b>-</b>	<b>(427,299)</b>
<b>Cash flows from investing activities</b>			
Interest paid	(3,274)	-	(3,274)
<b>Net change in cash and cash equivalents</b>	<b>3,241</b>	<b>(33,670)</b>	<b>(30,429)</b>
Cash and cash equivalents, beginning of year	3,211,849	256,182	3,468,031
<b>Cash and cash equivalents, end of year</b>	<b>\$ 3,215,090</b>	<b>\$ 222,512</b>	<b>\$ 3,437,602</b>
<b>Reconciliation of operating change in net assets to net cash from operating activities</b>			
Operating income (loss)	\$ 24,008	\$ (81,531)	\$ (57,523)
Adjustment to reconcile change in net position to net cash flows for operating activities:			
Depreciation and amortization	269,369	39,487	308,856
(Increase)/decrease in assets:			
Receivables from other governments	-	(1,496)	(1,496)
Taxes receivable	(1,367)	-	(1,367)
Deferred outflows of resources	54,305	6,141	60,446
Increase/(decrease) in liabilities:			
Accounts payable	85,122	2,010	87,132
Lease liability	(18,145)	-	(18,145)
Financed purchases	(15,449)	-	(15,449)
Pension payable	40,761	4,610	45,371
Deferred inflow of resources	(1,960)	(46)	(2,006)
Accrued salaries and benefits	(2,830)	(2,845)	(5,675)
<b>Net cash from operating activities</b>	<b>\$ 433,814</b>	<b>\$ (33,670)</b>	<b>\$ 400,144</b>

See accompanying notes to financial statements.

# Bingham County, Idaho

## Statement of Fiduciary Net Position

*September 30, 2023*

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	<b>Custodial Funds</b>
<hr/>	
<b>Assets</b>	
Cash and cash equivalents	\$ 2,116,886
Receivables	577,699
<hr/>	
<b>Total assets</b>	<b>2,694,585</b>
<hr/>	
<b>Liabilities</b>	
Accounts payable	881,764
<hr/>	
<b>Total liabilities</b>	<b>881,764</b>
<hr/>	
<b>Net Position</b>	
<b>Held in trust or restricted for individuals, organizations, and other governments</b>	<b>\$ 1,812,821</b>

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See accompanying notes to financial statements.



# Bingham County, Idaho

## Statement of Changes in Fiduciary Net Position

*For the Year Ended September 30, 2023*

	<b>Custodial Funds</b>
<hr/>	
<b>Additions</b>	
Property taxes collected for other governments	\$ 19,220,462
Licenses and permits	3,412,113
Intergovernmental revenues	555,592
Charges for services	7,280,741
Fines and forfeitures	427,613
Misc. and contributions	1,147,510
<hr/>	
<b>Total additions</b>	<b>32,044,031</b>
<hr/>	
<b>Deductions</b>	
Trust remittance and other deductions	31,540,539
<hr/>	
<b>Total deductions</b>	<b>31,540,539</b>
<hr/>	
<b>Change in net position</b>	<b>503,492</b>
<hr/>	
<b>Net position, beginning of year</b>	<b>1,309,329</b>
<hr/>	
<b>Net position, end of year</b>	<b>\$ 1,812,821</b>
<hr/> <hr/>	

See accompanying notes to financial statements.

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies

#### Introduction

Bingham County (the County) is organized and operates under the provisions of the Idaho Constitution and the accounting policies and practices of the County conform to accounting principles generally accepted in the United States as applied to governments.

The financial statements of the Bingham County, Idaho (the "County") have been prepared in accordance with accounting principles generally accepted in the United States (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

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. The significant accounting principles and policies utilized by the County are described below:

#### Reporting Entity

The scope of the reporting entity is intended to cover those funds under the direct jurisdiction of the governing boards, elected or appointed, that exercise substantial or total administrative and supervisory authority in their name and are considered to be substantially autonomous from Bingham County government. In addition, the County receives and disburses money from various agency accounts held for other entities. These accounts are maintained for others only in fiduciary funds and beyond that are not included in this report.

#### Basis of Presentation

##### Government-Wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) display information about the reporting government as a whole. These statements include all nonfiduciary activities of the County. Governmental activities, which are normally supported by taxes, intergovernmental revenues, and other non-exchange transactions are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds and proprietary funds.

The statement of net position presents the financial condition of the governmental and business-type activities of the County at year-end. The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients for goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Basis of Presentation (Continued)

The statement of net position presents the reporting entity's assets, deferred outflow of resources, liabilities, and deferred inflows of resources, with the difference reported as net position (net investment in capital assets; restricted net position; or unrestricted net position). Net investment in capital assets consists of capital assets, net of accumulated depreciation, and reduced by outstanding debt. Restricted net position results when constraints placed on net position use are imposed by third parties through constitutional provisions or enabling legislation.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not included among program revenues are reported as general revenues.

The County applies restricted resources first when an expense is incurred for a purpose for which both restricted and unrestricted net position are available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the statement of activities.

#### Fund Financial Statements

The fund financial statements provide information about the County's funds. Separate statements for each fund category—governmental, proprietary, and custodial—are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as other governmental funds.

#### Governmental Fund Types

Governmental funds are those funds through which most governmental functions typically are financed. The measurement focus of governmental funds is on the sources, uses, and balance of current financial resources. Governmental fund types include General Fund, Special Revenue Funds, Capital Projects Funds, and Debt Service Funds. The County currently has no Capital Projects or Debt Services Funds. The County reports the following major governmental funds:

**General Fund** - This fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges, and capital improvement costs that are not paid through other funds are paid from the General Fund.

**Road and Bridge** – These funds are used to account for maintenance of County roads and bridges and is funded primarily from State Highway User revenue as well as from general property tax revenues.

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Basis of Presentation (Continued)

**Justice Fund** – This fund accounts for law enforcement activities of the County. It is funded primarily from general property tax revenues, prisoner housing, and grants.

**Road and Bridge – Special Projects** – This fund accounts for the maintenance and replacement of County roads and bridges and is primarily funded from State Highway User revenue as well as from general property tax revenues.

**PILT Fund** – This fund accounts for internal restrictions of funds accumulated for County contingencies and future capital expansion of facilities or other capital projects. It is funded by federal “payment in lieu of taxes” revenues.

**ARPA American Recover Plan**- This fund accounts for federal funding to support response and recovery from the COVID-19 public health emergency.

Additionally, the remaining governmental funds are considered to be non-major funds and are consolidated in a non-major funds column (on the combined fund statements). The non-major funds are displayed individually in combining schedules.

#### Proprietary Fund Types

Proprietary funds are accounted for using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives are determinations of net income, financial position, and cash flow. All assets and liabilities are included on the Statement of Net Position. The County reports the following major proprietary funds:

**Solid Waste Fund** – This fund accounts for the transfer of solid waste and landfill operations of the County. It is funded primarily from user fees.

**911 Emergency Communication** – This fund accounts for the operation of emergency communications as primarily funded by charges to land-line and cell phone users.

#### Custodial Funds and Private Purpose Trust Funds

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

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financials statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities' column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Basis of Presentation** (Continued)

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities' column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

#### **Measurement Focus and Basis of Accounting**

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the County gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available (susceptible to accrual). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers all imposed nonexchange revenues reported in the governmental funds to be available if the revenues are collected within 60 days after the end of the current fiscal year.

Expenditures are recognized when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes and other taxes and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the government.

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Measurement Focus and Basis of Accounting** (Continued)

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. Internally dedicated resources are reported as general revenue rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's enterprise funds are charges to customers for services. Operating expenses for enterprise funds 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.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

#### **Budgetary Control**

The Idaho Constitution and the Idaho State Tax Commission prescribe the budget process and procedures for governmental subdivisions. Bingham County has satisfied the basic requirements prescribed in the following particulars:

- 1) Formulation of subsequent year budget requirements by internal County officers and personnel.
- 2) Perusal of formulated budgets by the County Commissioners and its clerk.
- 3) Presentation of preliminary and final budget requirements in formal news media of the County.
- 4) Open hearings to permit taxpayer input before such budgets are formally adopted.

Subsequent control budgets following adoption are accomplished through a budget-expenditures control system with interim status accounting and reporting made available to officers and employees for management purposes. Budgets are adopted on a cash basis of accounting. The County does not maintain a formal encumbrance accounting system.

The General and major Special Revenues Funds statements of revenues, expenditures, and changes in fund balance present a comparison of budgetary data to actual results. These reports utilize the same basis of accounting for both budgetary purposes and actual results.

#### **Cash and Investments**

The County considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Cash also includes amounts held in the local government investment pool and money market accounts. State statutes authorize the County to invest in obligations of the U.S. Treasury, commercial paper, corporate bonds, and repurchase agreements. Investments of the primary government consist of certificates of deposits with original maturities of greater than three months, government agency bonds, and corporate bonds.

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Fair Value Measurements**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date. A three-tier hierarchy prioritizes the inputs used in measuring fair value. These tiers include:

Level 1 - Defined as observable inputs such as quoted market prices in active markets;

Level 2 - Defined as inputs other than quoted market prices in active markets that are either directly or indirectly observable; and

Level 3 - Defined as unobservable inputs in which little or no market data exists, therefore, requiring an entity to develop its own assumptions.

The asset's or liability's fair value measurement within the hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

#### **Receivables**

Property taxes are recognized as revenue in the period for which the taxes are levied. The tax levy is used to finance operations of the County's fiscal year ended September 30, 2023. All property taxes are considered due as of the second Monday in January and are levied on the second Monday in September. Taxes are payable in two installments on December 21 and June 21 of the following year. All taxes collected within 60 days of September 30, 2023 are considered available to pay current liabilities. Amounts not collected are deferred and recognized when they become available to the County.

The County's proprietary fund's accounts receivable are reported at their gross amount. The County estimates that the amount of uncollectible accounts would not be significant to the outstanding balance, therefore no amounts have been accrued for bad debt.

Other receivables in the governmental and proprietary funds are also recorded at gross. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material.

#### **Deferred Outflows/Inflows of Resources**

In addition to assets, the Statement of Financial Position and Governmental Funds Balance Sheet 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 a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has one item that qualifies for reporting in this category and it occurs on the government-wide statement of net position. The County reports deferred outflows of resources related to pensions for its proportionate shares of collective deferred outflows of resources related to pensions and County contributions to pension plans subsequent to the measurement date of the collective net pension liability (asset).

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Deferred Outflows/Inflows of Resources** (Continued)

In addition to liabilities, the Statement of Financial 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. The County has two types of item, one 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 revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available. The second relates to the difference between projected and actual investment returns on the funds invested in the PERSI pension plan and is reported in the government-wide Statement of Net Position. The amount is deferred and recognized as an inflow of resources in the period that the amounts became available.

Lease-related amounts are recognized at the inception of leases in which the County is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner of the term of the lease.

#### **Capital Assets**

Purchased or constructed capital assets, including property, plant, equipment, and infrastructure are reported at cost or estimated historical cost in the government-wide financial statements. The County defines capital assets as equipment assets with an initial cost of more than \$10,000; land and building assets with an initial cost of \$50,000 or more, and \$250,000 or more for infrastructure, and an estimated life in excess of one year.

Donated capital assets are recorded at their acquisition value at the date of donation. Renewals and betterments are capitalized. 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.

Additions or improvements that significantly extend the useful life of an asset, or that significantly increase the capacity of an asset are capitalized. Expenditures in the governmental funds for equipment, vehicles, real property acquisitions, improvements, and infrastructure are recorded as capital outlay. Maintenance and repairs of a routine nature are charged to expenses/expenditures as incurred and are not capitalized.

Building, equipment, infrastructure, and other depreciable assets are depreciated using the straight-line method over estimated useful lives from 5 to 70 years. Capital assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. In accordance with GASB Statement No. 34, the County has included the value of all major infrastructure capitalized since 1980.



# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Capital Assets** (Continued)

The County has adopted an allowable alternative to reporting depreciation for its roads network. Under this alternative method, referred to as the “modified approach,” the County must maintain an asset management system and demonstrate that its roads are being preserved at or above condition levels established by County policy. Infrastructure assets accounted for under the modified approach are not depreciated, and maintenance and preservation costs are expensed.

#### **Long-Term Obligations**

In the government-wide financial statements and proprietary fund types in the fund 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. Bonds payable are reported net of applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### **Compensated Absences**

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

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

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

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

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Pension Plan**

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.

#### **Other Post-Employment Benefits ("OPEB") Obligations**

Employees who retire and have not yet become eligible for Federal Medicare coverage are eligible to purchase insurance through the County's healthcare plan. Although retirees pay their own premium, there is an implicit cost due to increased group premiums when retirees are included in County insurance plans. For the purpose of measuring the net other post-employment benefit liability, deferred outflows of resources and deferred inflows of resources related to other post-employment benefits, and other post-employment benefit expenses, information about fiduciary net position of the implicit medical benefit Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. Benefit payments are recognized when due and payable in accordance with the benefit terms.

#### **Lease Accounting**

The County is a lessee in multiple noncancelable leases. If the contract provides the County the right to substantially all the economic benefits and the right to direct the use of the identified asset, it is considered to be or contain a lease. Right-of-use (ROU) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the expected lease term. The ROU asset is also adjusted for any lease prepayments made, lease incentives received, and initial direct costs incurred.

The lease liability is initially and subsequently recognized based on the present value of its future lease payments. Variable payments are included in the future lease payments when those variable payments depend on an index or a rate. Increases (decreases) to variable lease payments due to subsequent changes in an index or rate are recorded as variable lease expense (income) in the future period in which they are incurred.

The discount rate used is the implicit rate in the lease contract, if it is readily determinable, or the County's incremental borrowing rate. The County uses the incremental borrowing rate based on the information available at the commencement date for all leases. The County's incremental borrowing rate for a lease is the rate of interest it would have to pay on a collateralized basis to borrow an amount equal to the lease payments under similar terms and in a similar economic environment.

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Lease Accounting** (Continued)

For all underlying classes of assets, the County does not recognize ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less at lease commencement and do not include an option to purchase the underlying asset that the County is reasonably certain to exercise. Leases containing termination clauses in which either party may terminate the lease without cause and the notice period is less than 12 months are deemed short-term leases with lease costs included in short-term lease expense. The County recognizes short-term lease cost on a straight-line basis over the lease term.

In addition, under the new standard, the County has adopted a policy which evaluates the material nature of long-term leases as a group. For group calculations which fall below the policy threshold for recording, the County will not recognize the lease liability and ROU, and will instead expense these costs as incurred. Copier leases is one such group.

The County is a lessor in several non-cancelable leases. If the contract provides the right to substantially all the economic benefit and the right to direct the use of the identified asset, it is considered to be or contain a lease. Lease receivable assets and deferred inflow of resources are recognized at the lease commencement date based on the present value of the future lease payments over the expected term. Variable payments (if any) are included in the future lease receipts when those variable payments depend on an index or a rate. Increases (decreases) to variable lease payments due to subsequent changes in an index or rate are recorded as variable income in the future period in which they are incurred.

The County recognizes interest revenue on the lease receivable, and an inflow of resources (lease revenue) from the deferred inflow of resources in a systematic and rational manner over the term of the lease(s). The discount rate is determined in the same manner as identified above for lease agreements, and the County has determined to follow the same methods for short-term leases as indicated above.

#### **Subscription Based Information Technology Arrangements**

The County may at times enter into noncancelable subscription based information technology arrangements (SBITAs). If the contract provides the County the right to use the present service capacity and the right to direct the use of the identified asset, it is considered to be or contain a SBITA. Subscription-based assets and liabilities are recognized at the agreement commencement date based on the present value of the future payments over the expected contract term. The SBITA asset is also adjusted for any prepayments made and capitalizable initial implementation costs as incurred.

The SBITA liability is initially and subsequently recognized based on the present value of its future payments. Variable payments are included in the present value when the underlying rate or index is fixed and predictable for the life of the lease. Variable costs that depend on an unpredictable index are accounted for as expenses as they are incurred. Increases (decreases) to variable payments due to subsequent changes in an index or rate are recorded as an adjustment to expense in the period in which they are incurred.

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Subscription Based Information Technology Arrangements** (Continued)

The discount rate used is the implicit rate in the SBITA contract, if it is readily determinable, or the County's incremental borrowing rate.

For all underlying classes of assets, the County does not recognize SBITA assets and liabilities for short-term agreements that have a contract term of 12 months or less at contract commencement. Contracts containing termination clauses in which either party may terminate without cause and the notice period is less than 12 months are deemed short-term agreements with costs included in expense.

#### **Net Position**

Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted when there are limitations imposed on its use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.

When both restricted and unrestricted resources are available for use, it is the County's policy to use externally restricted resources first.

#### **Fund Balances**

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form – prepaid items or inventories or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

*Restricted fund balance:* This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

*Committed fund balance:* These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the County Commissioners – the County's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the Commissioners removes the specified use by taking the same type of action that imposed the original commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 1: Summary of Significant Accounting Policies (Continued)

#### Fund Balances (Continued)

*Assigned fund balance:* This classification reflects the amounts constrained by the County's "intent" to be used for specific purposes, but the amounts are neither restricted nor committed. The County Commissioners has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable and are neither restricted nor committed.

*Unassigned fund balance:* This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the County's policy to use externally restricted resources first, then unrestricted resources – committed, assigned, and unassigned – in order as needed.

#### 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.

#### Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management 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.

#### Adoption of GASB Pronouncements

During the fiscal year ended September 30, 2023, the District implemented the following GASB Pronouncements:

GASB Statement No. 94 – Public/Private and Public/Public Partnership Arrangements: Issued to improve financial reporting related to public-private and public-public partnership arrangements (PPPs). Effective for the fiscal year ending June 30, 2023. There was no impact on the County's financial statements

GASB Statement No. 96 – Subscription Based Information Technology Arrangements: In May 2020, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 96, Subscription-Based Information Technology Agreements. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments).

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 1: Summary of Significant Accounting Policies** (Continued)

#### **Subscription Based Information Technology Arrangements** (Continued)

This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. There were no restatements resulting from implementing this GASB pronouncement.

#### **Subsequent Events**

The County has evaluated subsequent events through September 13, 2024, which is the date the financial statements were available to be issued. There were no subsequent-type events required to be disclosed.

### **Note 2: Cash and Investments**

#### Deposits with Financial Institutions

*Custodial credit risk-deposits.* In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. As of September 30, 2023, \$24,254,222, including the money market, was not insured or collateralized.

#### Investments

*Custodial credit risk-investments.* For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The government utilizes a pooled investment concept for all its funds to maximize its investment program. Investment income from this internal pooling is allocated to the respective funds based upon the sources of funds invested. The carrying value of the County's investments at year end was \$9,322,597 and the fair value was \$9,322,597. The amount not covered by insurance was \$0.

The County invests in the Local Government Investment Pool (LGIP) through the Idaho State Treasurer. All funds are invested by the Idaho State Treasurer's office in accordance with Sections 67-1210 and 67-1210A of the Idaho Code. All investments for the LGIP are collateralized with securities held by the LGIP's safekeeping agent in the LGIP's name. The investments held by the LGIP are carried at cost, which is not materially different than fair value (determined by the Idaho State Treasurer's office). The investments are subject to risk from market and interest rate fluctuations. The County has included this in cash.

All of the County's investments that are measured or disclosed at cost, which is not materially different from fair value (as determined by the Idaho State Treasurer's office). All investments fall within Level 2 of the fair value hierarchy.

# Bingham County, Idaho

## Notes to Financial Statements

### Note 2: Cash and Investments (Continued)

The County's investment accounts, including government agencies, commercial paper, corporate bonds, certificates of deposit, and money market funds, are held with Moreton Asset Management, MBS, Inc., ProEquities, and Edward Jones. The money market funds are included as cash in the financial statements. The weighted average duration was .59 years.

As of September 30, 2023, the County had the following investments showing the distribution by maturity and rating:

Investment Type	Remaining Maturity (in Years)				Rating
	12 Months or less	1-5 Years	5-10 Years	Total Fair Value	
US Agencies	\$ 531,967	\$ 1,869,017	\$ 418,533	\$ 2,819,517	AAA
Asset-backed Securities	390,661	823,764		1,214,425	AAA/AA+
State Investment Pool	3,322,684			3,322,684	AAA/AA+
US Gov't Bonds	-	470,328		470,328	
Certificates of Deposit	394,800	1,100,843		1,495,643	N/A
<b>Total Investments</b>	<b>\$ 4,640,112</b>	<b>\$ 4,263,952</b>	<b>\$ 418,533</b>	<b>9,322,597</b>	
Cash				\$ 27,040,908	
<b>Total cash and investments</b>				<b>\$ 36,363,505</b>	

*Interest rate risk.* Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The County does not have a written policy addressing credit risk, custodial credit risk, or interest risk.

*Credit risk.* Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented above is the actual rating as of year-end for each investment type. The County follows the requirements of the Idaho Public Depository Law (Idaho Code Section, Title 57-100), and applicable investment rights and restrictions cited by Idaho Code Section, Title 67, 67-1210.

*Concentration of credit risk.* The County utilizes a pooled investment concept for all its funds to maximize its investment program. Investment income from this internal pooling is allocated to the respective funds based upon the sources of funds invested.

*Foreign Currency Risk.* The County has no foreign currency risk for investments at year end.

# Bingham County, Idaho

## Notes to Financial Statements

### Note 3: Capital Assets

Capital asset balances and activity for the year ended September 30, 2023, were as follows:

<b>Governmental Activities:</b>	<b>Balance 09/30/22 as restated</b>	<b>Increases</b>	<b>Decreases and Transfers</b>	<b>Balance 09/30/23</b>
Capital assets, not being depreciated:				
Land	\$ 1,847,407	\$ -	\$ -	\$ 1,847,407
Construction in progress	-	763,171	-	763,171
Infrastructure	2,243,829	-	-	2,243,829
<b>Total capital assets, not being depreciated</b>	<b>4,091,236</b>	<b>763,171</b>	<b>-</b>	<b>4,854,407</b>
Capital assets, being depreciated:				
Buildings and improvements	\$ 9,094,743	\$ -	\$ -	\$ 9,094,743
Infrastructure	3,041,625	-	-	3,041,625
Machinery and equipment	13,966,410	1,624,874	(237,938)	15,353,346
<b>Total capital assets, being depreciated</b>	<b>26,102,778</b>	<b>1,624,874</b>	<b>(237,938)</b>	<b>27,489,714</b>
Accumulated depreciation:				
Buildings and improvements	(5,622,692)	(216,299)	-	(5,838,991)
Infrastructure	(1,059,768)	(60,833)	-	(1,120,601)
Machinery and equipment	(10,436,175)	(1,020,952)	237,938	(11,219,189)
<b>Total accumulated depreciation</b>	<b>(17,118,635)</b>	<b>(1,298,084)</b>	<b>237,938</b>	<b>(18,178,781)</b>
<b>Total capital assets, being depreciated, net</b>	<b>8,984,143</b>	<b>326,790</b>	<b>-</b>	<b>9,310,933</b>
Right of Use Assets				
Right of Use - Equipment	760,824	427,741	-	1,188,565
Amortization	(180,640)	(256,400)	-	(437,040)
<b>Total right of use assets, net</b>	<b>\$ 580,184</b>	<b>\$ 171,341</b>	<b>\$ -</b>	<b>\$ 751,525</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 13,655,563</b>	<b>\$ 1,261,302</b>	<b>\$ -</b>	<b>\$ 14,916,865</b>

Depreciation and amortization expense was charged to the governmental functions as follows:

<b>Governmental activities:</b>	
General government	\$ 441,150
Public safety	117,379
Public works	987,765
Health, welfare, and sanitation	2,792
Culture and recreation	5,398
<b>Total depreciation and amortization expense, governmental activities</b>	<b>\$ 1,554,484</b>



# Bingham County, Idaho

## Notes to Financial Statements

### Note 3: Capital Assets (Continued)

<b>Business-type Activities:</b>	<b>Balance 09/30/22 as restated</b>	<b>Increases</b>	<b>Decreases and Transfers</b>	<b>Balance 09/30/23</b>
Capital assets, not being depreciated:				
Land	\$ 99,150	\$ -	\$ -	\$ 99,150
Capital assets, being depreciated:				
Buildings and improvements	1,457,140	-	-	1,457,140
Amortization	19,870	-	-	19,870
Machinery and equipment	2,531,367	427,297	(195,000)	2,763,664
<b>Total capital assets, being depreciated</b>	<b>4,008,377</b>	<b>427,297</b>	<b>(195,000)</b>	<b>4,240,674</b>
Accumulated depreciation:				
Buildings and improvements	(707,601)	(61,106)	-	(768,707)
Amortization	(1,987)	(397)	-	(2,384)
Machinery and equipment	(1,868,242)	(233,223)	195,000	(1,906,465)
<b>Total accumulated depreciation</b>	<b>(2,577,830)</b>	<b>(294,726)</b>	<b>195,000</b>	<b>(2,677,556)</b>
<b>Total capital assets, being depreciated, net</b>	<b>1,430,547</b>	<b>132,571</b>	<b>-</b>	<b>1,563,118</b>
Right of Use Asset:				
Right of Use - Equipment	45,736	-	-	45,736
Amortization	(12,991)	(14,129)	-	(27,120)
<b>Total right of use assets, net</b>	<b>32,745</b>	<b>(14,129)</b>	<b>-</b>	<b>18,616</b>
<b>Business-type activities capital assets, net</b>	<b>1,562,442</b>	<b>118,442</b>	<b>-</b>	<b>1,680,884</b>

Depreciation and amortization expense was charged to the governmental functions as follows:

<b>Business-Type activities:</b>	
Solid waste (health and sanitation)	\$ 269,369
911 Emergency Communication (public safety)	39,486
<b>Total depreciation expense, business-type activities</b>	<b>\$ 308,855</b>

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 4: Pension Plan

#### *Plan Description*

The County contributes to the Base Plan which is a 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](http://www.persi.idaho.gov).

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

#### *Pension Benefits*

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

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

#### *Member and Employer Contributions*

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

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for public safety. As of June 30, 2023, it was 7.16% for general employees and 9.13% for public safety. The employer contribution rate is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The County's contributions were \$1,551,680 for the year ended September 30, 2023.

# Bingham County, Idaho

## Notes to Financial Statements

### Note 4: Pension Plan (Continued)

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

At September 30, 2023, the County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2023, the County's proportion was 0.304058%.

For the year ended September 30, 2023, the County recognized pension expense of \$3,252,668. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 2,079,850	\$ -
Changes in assumptions or other inputs	1,201,517	-
Net difference between projected and actual earnings on pension plan investments	1,138,949	-
County contributions subsequent to the measurement date	404,218	-
Total	\$ 4,824,534	\$ -

\$404,218 reported as deferred outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending September 30, 2024.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2023, the beginning of the measurement period ended June 30, 2022 is 4.6 years and 4.4 years for the measurement period June 30, 2023.

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

*Year Ended September 30,*

2024	\$ 1,571,961	
2025	738,707	
2026	2,298,006	
2027	\$ (188,358)	

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 4: Pension Plan (Continued)

#### *Actuarial Assumptions*

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

The total pension liability in the June 30, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

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 for the period July 1, 2015, through June 30, 2020, which reviewed all economic and demographic assumptions other than mortality. The Total Pension Liability as of June 30, 2023, is based on the results of an actuarial valuation date of July 1, 2023.

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 rates or expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 4: Pension Plan (Continued)

#### Actuarial Assumptions (Continued)

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2023.

<b>Asset Class</b>	<b>DB Plans</b>	<b>Sick Leave</b>
Core Fixed Income	30.00 %	50.00 %
US/Global Equity	55.00 %	39.30 %
International Equity	15.00 %	10.70 %

#### Discount Rate

The discount rate used to measure the total pension liability was 7.05%. 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 period of projected benefit payments to determine the total pension liability. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

#### Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

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

	<b>1% Decrease (5.35%)</b>	<b>1% Decrease (6.35%)</b>	<b>1% Decrease (7.35%)</b>
Employer's proportionate share of the net pension liability (asset)	\$ 21,823,401	\$ 12,133,945	\$ 4,214,633

#### 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](http://www.persi.idaho.gov).

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 4: Pension Plan** (Continued)

#### *Payables to the Pension Plan*

At September 30, 2023, 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.

### **Note 5: Other Postemployment Benefits**

*Plan Description.* Bingham County, Idaho's Post-Retirement Healthcare Plan is administered by the Government Employees Medical Plan (GemPlan). It is an agent multi-employer post-employment benefit healthcare plan. GemPlan provides medical and prescription drug insurance coverage for eligible retirees and their eligible dependents. Eligible retirees include employees who are age 55 years and older and have completed 20 years of continuous service with the County. A retiree who retires with the Public Employee Retirement System of Idaho (PERSI) is eligible to keep the County's medical coverage as a retiree until age 65, or until the retiree is eligible for coverage under Medicare.

Once a retiree becomes eligible for Medicare, the spouse can continue medical coverage until the spouse is eligible for Medicare. Surviving spouses are eligible for medical benefits until age 65. The retiree is on the same medical plans as the County's active employees.

*Funding Policy.* The contribution requirement of plan members is established by the County's insurance committee in conjunction with its insurance provider. The required contribution is based on projected pay-as-you-go financing requirements.

*Annual OPEB Cost and Net OPEB Obligation.* The Net other post-employment benefit liability (NOL) was measured as of October 1, 2019, and the total other post-employment benefit liability was determined by an actuarial valuation as of October 1, 2018.

*Funded Status and Funding Progress.* The schedule of funding progress presented as required supplementary information following the notes to the financial statements, will present multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

# Bingham County, Idaho

## Notes to Financial Statements

### Note 5: Other Postemployment Benefits (Continued)

*Actuarial Methods and Assumptions.* The County does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-basis and there is not a trust for accumulating plan assets. The following actuarial methods and assumptions were used in the October 1, 2018, accounting valuation:

Valuation Timing	Actuarial valuations are performed biennially as of October 1 for accounting purposes only. The most recent valuation was performed as of October 1, 2021.
Actuarial Cost Method	Entry Age, level percentage of pay
Discount Rate	2.30%
Salary Rate Increase	3.00%
Medical Trend Rate	6.50% as of October 1, 2020 grading to 5.00% over 6 years and then to 4.00% over the next 48 years.
Mortality	Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2020 Generational Improvement Scale

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. There have been no significant changes between the valuation date and the fiscal year end. Any significant changes during this period must be reflected as prescribed by GASB 75. The following table shows the total OPEB Liability of the County:

	2023	2022	2021
Total OPEB Liability	\$ 715,047	\$ 666,607	\$ 623,935
Covered employee payroll	9,759,944	11,426,212	11,066,549
Total OPEB liability as a % of covered-employee payroll	7.33 %	5.83 %	6.00 %
*Discount Rate	4.0 %	2.3 %	2.3 %

\*The discount rate was based on the 20-year Municipal Bond Index at October 1, 2022.

#### Changes Since Prior Valuation

Benefit Change: None

Assumption Change: The health care trend rates, mortality tables, salary increase rates, and retirement rates for Public Safety personnel were updated. The discount rate was changed from 2.30% to 4.00%.

# Bingham County, Idaho

## Notes to Financial Statements

### Note 5: Other Postemployment Benefits (Continued)

#### Changes in Total OPEB Liability

<i>Changes in Total OPEB Liability</i>	<b>Increase (Decrease) in Total OPEB Liability</b>
Balance as of October 1, 2022	\$ 666,607
Changes for the year:	
Service cost	42,262
Interest on total OPEB liability	15,933
Assumption Changes	(142,192)
Differences between Expected and Actual Experience	164,913
Expected benefit payments	(32,476)
Total September 30, 2023	\$ 715,047

#### Sensitivity Analysis

The following presents the total OPEB liability of the County, calculated using the discount rate of 6.4%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (5.4%) or 1 percentage point higher (7.4%) than the current rate.

	<b>1% Decrease (5.35%)</b>	<b>1% Decrease (6.35%)</b>	<b>1% Increase (7.35%)</b>
Total September 30, 2023, OPEB Liability	\$ 655,671	\$ 715,047	\$ 780,222

The following presents the total OPEB liability of the County, calculated using the current healthcare cost trend rates as well as what the County's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	<b>1% Decrease (5.35%)</b>	<b>1% Decrease (6.35%)</b>	<b>1% Increase (7.35%)</b>
Total September 30, 2023, OPEB Liability	\$ 636,068	\$ 715,047	\$ 809,879

<i>OPEB Expense</i>	<b>October 1, 2022 to September 30, 2023</b>
Service cost	\$ 42,262
Interest on total OPEB liability	15,933
Liability gain or loss	25,547
Effect of assumptions, changes, or inputs	(7,553)
Total	\$ 76,189



# Bingham County, Idaho

## Notes to Financial Statements

### Note 5: Other Postemployment Benefits (Continued)

*Other Post-Employment Benefits Expense and Deferred Outflows of Resources and Deferred Inflows for Resources Related to Other Post-employment Benefits*

#### Schedule of Deferred Inflow/Outflow of Resources

	Original Amount	Date Established	Original Recognition Period	Amount Recognized	Deferred Inflow of Resources	Deferred Outflow of Resources
Differences between expected and actual experience/changes in assumptions	\$ 83,337	Sept 30, 2018	6	\$ 13,887	\$ -	\$ 13,887
Assumption changes	(13,172)	Sept 30, 2018	6	(2,192)	(2,192)	-
Assumption changes	37,995	Sept 30, 2019	6	6,333	-	12,666
Assumption changes	84,057	Sept 30, 2020	7	12,009	-	48,027
Assumption changes	(110,799)	Sept 30, 2020	7	(15,829)	(63,312)	-
Liability (gain)/loss	164,913	Sept 30, 2022	6	27,486	-	137,427
Estimated employer contributions	-	Sept 30, 2022	-	-	-	53,853
Assumption changes	(142,192)	Sept 30, 2022	6	(23,699)	(118,493)	-
<b>Total</b>	<b>\$ 81,418</b>			<b>\$ 14,208</b>	<b>\$ (183,997)</b>	<b>\$ 265,860</b>

Amounts currently reported as deferred outflows of resources and deferred inflows of resources related to other post-employment benefits will be recognized in OPEB expense as follows:

Year Ending September 30,	Amount to Recognize*
2024	17,995
2025	6,297
2026	(33)
2027	(35)
2028	3,786

\*Note that additional future deferred inflows and outflows of resources may impact these numbers.

# Bingham County, Idaho

## Notes to Financial Statements

### Note 6: 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.

### Note 7: Long-Term Liabilities

*Compensated Absences* - The County's benefits include a provision for compensated absences. The liability for this benefit is liquidated by the fund in which the employee is paid from.

*Landfill Post Closure Costs* - Bingham County recalculated their post closure care testing liability for the Fielding, Aberdeen, and Rattlesnake Landfills during the 2023 fiscal year which resulted in an increase of \$0.

Changes in long-term liabilities for the year ended September 30, 2023, were as follows:

Governmental activities	Balance 10/1/2022 ]as restated	Additions	Reductions	Balance 09/30/23	Amounts due Within One Year
Compensated absences	\$ 306,922	\$ -	\$ 9,360	\$ 297,562	\$ 297,562
Financed purchase*	805,255	158,180	1,041,468	835,605	270,378
OPEB	666,607	48,440	-	715,047	-
Pension liability	10,772,270	869,685	-	11,641,955	-
Lease liability**	482,521	427,341	333,680	576,182	209,759
<b>Total</b>	<b>\$ 13,033,575</b>	<b>\$ 1,503,646</b>	<b>\$ 1,384,508</b>	<b>\$ 14,066,351</b>	<b>\$ 777,699</b>

\* The financed purchase category beginning balance was added due to a change in accounting treatment.

\*\* See Note 9 for additional information on lease agreements and liabilities

# Bingham County, Idaho

## Notes to Financial Statements

### Note 7: Long-Term Liabilities (Continued)

Business-type activities	Balance 10/1/2022 as restated	Additions	Reductions	Balance 09/30/23	Amounts due Within One Year
Landfill closure costs	\$ 894,000	\$ -	\$ -	\$ 894,000	\$ -
Pension liability	446,619	45,371	-	491,990	-
Financed purchase*	111,239	-	30,390	80,849	15,975
Lease liability**	45,736	-	36,282	9,454	9,454
<b>Total</b>	<b>\$ 1,497,594</b>	<b>\$ 45,371</b>	<b>\$ 66,672</b>	<b>\$ 1,476,293</b>	<b>\$ 25,429</b>

\* The financed purchase category beginning balance was added due to a change in accounting treatment.

\*\* See Note 9 for additional information on lease agreements and liabilities

The County is a lessee for 6 pieces of heavy equipment with the intent to purchase these items at the end of the lease term. The interest rates range from 2.75-3.4% with a combined annual payment of \$172,100. All agreements require a final purchase payment at the end of the lease term. All agreements are five-year agreements. Future minimum payments as of September 30, 2023, are:

<i>Year ending September 30:</i>	Principal	Interest	Total
2024	\$ 286,353	\$ 33,008	\$ 319,361
2025	268,795	23,153	291,948
2026	98,257	13,784	112,041
2027	211,136	10,040	221,176
2028	51,913	3,087	55,000
<b>Total</b>	<b>\$ 916,454</b>	<b>\$ 83,072</b>	<b>\$ 999,526</b>

### Note 8: Blackfoot Urban Renewal Agency Agreement

On May 24, 2005, the County entered into an agreement with the Blackfoot Urban Renewal Agency. The County purchased 25.22 acres of property located near Blackfoot, Idaho, on West Bridge Street near the Snake River and transferred the title to the Blackfoot Urban Renewal Agency with the understanding that it would be used for the development of a technology industrial park. The Agency agreed to pay annually to the County an amount of money equal to the property tax revenue of a subdivision located in the Parkway-Meridian Urban Renewal Area during such time that the Parkway-Meridian Urban Renewal area exists. In addition, the Agency also agreed to pay annually to the County an amount equal to the personal property tax revenue the County would normally receive each year on the personal property located within the Riverview Industrial Park until such time as the total amount expended is equal to the amount the County paid for the property or until such time as the Riverview Urban Renewal Area is terminated. As of September 30, 2023, the balance of the note receivable was \$142,939. Revenue will be recognized under the cost recovery method as payments are received. The remaining receivable balance will be reflected in the liability section as deferred revenue.

# Bingham County, Idaho

## Notes to Financial Statements

### Note 9: Leases

*County as Lessee*

The County entered into various leases for vehicles and equipment. The agreements are between 12 and 72 months with expiring between 2023 and 2027. Total lease expense paid for September 30, 2023 was \$327,656. Future minimum lease payments as of September 30, 2023, are:

	Leases		
	Principal	Interest	Total
2024	\$ 277,733	\$ 21,776	\$ 299,509
2025	167,401	14,598	181,999
2026	115,796	7,863	123,659
2027	24,706	1,470	26,176
<b>Total</b>	<b>\$ 585,636</b>	<b>\$ 45,707</b>	<b>\$ 631,343</b>

### Note 10: Closure and Postclosure Care Costs

Idaho IDAPA 16, Title 01, Chapter 6 and federal regulations require the Bingham County solid waste landfills to place a final cover on its solid waste landfill sites when they stop accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Closure and post closure care costs will be paid only near or after the date that the landfill stops accepting waste. The Fielding landfill with estimated monitoring costs of \$341,000 was closed at the beginning of the 2003 fiscal year. The Rattlesnake landfill opened in 2003 and has an estimated life of approximately 140 years, with projected closing costs of \$273,000 and post closure cost of \$280,000. The Central Transfer Station is operated on an in and out basis with no waste accumulating; therefore, it is estimated to have an indefinite life, and estimated costs of closure and post closure care are \$0. The Bingham County solid waste landfill will recognize the remaining estimated cost of closure and post closure care as the remaining estimated capacity is filled. The estimated liability is based on what it would cost to perform all closure and post closure care of the current site in 2021 dollars. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. Final cover will be put on portions of the landfill when they are ready for closure to reduce the final cover costs when the landfill is closed.

The Bingham County solid waste landfills are not required to fund contributions to a trust to finance closure and post closure care. The County may find that funding requirements may be inadequate or that additional post closure care requirements are determined (due to changes in technology or applicable laws or regulations, for example) and these costs may need to be covered by charges to future landfill users or from tax revenue.

### Note 11: Deficit Fund Balance

There were no deficit fund balances in the major funds of the County at September 30, 2023.

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 12: Fund Balance**

As of September 30, 2023, there were no assigned or committed fund balances.

### **Note 13: Tax Abatements**

The County enters into property tax abatement agreements with local businesses under Idaho Code 63-606A – Small Employer Growth Incentive Exemption. This Code allows localities to abate all or a portion of such property from property taxation when the investments in such property benefit the citizens within the county in a manner and to such a degree that to grant the exemption is necessary and just. The County’s reasoning for this abatement is for a variety of economic development purposes, including business relocation, retention, and expansion. Under this law, a 75% tax abatement was granted to Trent Lott/Movie Mill Theater for five years beginning in 2019 to encourage community restoration and job-creation. The amount abated during the 2023 fiscal year was \$9,420.

In addition, a 75% tax abatement was granted to Premier Technology for five years beginning in March 1, 2019 to encourage community restoration and job-creation. The amount abated during the 2023 fiscal year was \$52,480.

### **Note 14: Hospital Lease and Transfer Agreement**

Due to an Idaho State Supreme Court decision that prevents any government entity from issuing debt without voter approval, Bingham Memorial Hospital, a former component unit of Bingham County, transitioned from a county hospital to a nonprofit hospital. During the year ended June 30, 2007, BMH, Inc. (BMH) was incorporated as an Idaho nonprofit corporation in accordance with Section 501(c)(3) of the Internal Revenue Code. A hospital lease and transfer agreement between the County and BMH was executed on June 22, 2007. Under the terms of the Agreement and in compliance with Idaho Code Section 31-3513A, the County is leasing the hospital to BMH, effective July 1, 2007, and ending June 30, 2016. Under the provisions of this lease, BMH is leasing all facilities, operations, operating assets, acquired assets, charitable assets, and the offsetting liabilities at a rate of \$1 per year for 99 years. In addition, the County’s ownership interest in Bingham Land, LLC was transferred to BMH.

In conjunction with the Agreement, there was a liquid assets transfer agreement between the County and BMH that was effective July 1, 2007. The liquid assets transfer agreement stipulates three types of payments due from BMH to the County for consideration of the liquid assets transferred under the Agreement. The first of these payments was a \$150,000 payment due annually beginning July 1, 2008. The second payment was an amount equal to 5% of the “Excess of Revenues over Expenses” per BMH’s audited financial statements, with a maximum payment of \$150,000 each year. This payment must be made within 150 days of each December 31 year-end, the new fiscal year-end of BMH, beginning with the year ending December 31, 2007. The final payment due from BMH to the County was related to indigent care claims, which were passed through to BMH. BMH was to reimburse the County up to \$150,000 per year for these payments. During 2015, an assignment and assumption agreement was entered in by the parties to the Agreement and the above terms were modified as described in the following paragraph.

# Bingham County, Idaho

## Notes to Financial Statements

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### Note 14: Hospital Lease and Transfer Agreement (Continued)

Effective on August 25, 2015, Bingham County, Idaho and BMH, Inc. entered into an assignment and assumption agreement, whereby the County assigned its interests in CMRGO and DHHS to BMH. The parties further agreed that the real property and improvements which are owned by CMRGO shall be added to and be considered part of the original facilities under the hospital lease and transfer agreement. In consideration of such assignment and assumption a new payment structure was determined to be one annual payment not to exceed one-half of one percent ( $\frac{1}{2}\%$ ) of BMH's annual net patient service revenue with a minimum fixed amount of \$400,000 plus up to \$100,000 for indigent care expense reimbursement. One effect of the above on the fiscal year ended September 30, 2015, government-wide statement of net position was that the investment in affiliates and the related equity in net position of affiliates no longer exists as the ownership was transferred to BMH and the existing assets are now considered part of the assets subject to the hospital lease.

A Second Amended and Restated Liquid Assets Transfer Agreement was signed on March 29, 2021 which sought to consolidate and amend certain conditions of the Assignment, as well as the Original Transfer Agreement. The parties agreed to a fixed payment of \$200,000 which shall increase for inflation to 2.5 % each year. The Hospital will also the following in-kind services:

- Staff and operate the medical clinic at the Bingham County Jail and to perform out-patient medical services for inmates of the Bingham County Jail
- Provide in-patient and out-patient hospital or clinic services at Bingham Health locations for jail inmates in the custody of the Bingham County Sheriff's Office.
- Perform drug screening services for county employees as a value of \$4,000.
- Undertake the annual health fair for county employees.
- Provide pharmaceutical services for the benefit of jail inmates and immunizations for personnel of the Sheriff's office.
- Provide Medical Directorship services to the ambulance service operated by Bingham County Ambulance District.
- Provide training opportunities for the emergency medical personnel who provide services to the ambulance service operated by Bingham County Ambulance District.
- Manage the Worker's Compensation for the county.

As of September 1, 2018, the hospital approved a sublease through BMH to BF Medical Investments, LLC. The sublease has been in effect since 2015. Complete financial statements of BMH, Inc., known as Bingham Memorial Hospital, can be obtained from their administrative office at 98 Popular Street, Blackfoot, Idaho 83221.

# Bingham County, Idaho

## Notes to Financial Statements

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### **Note 15: Jointly Governed Organization**

In October 2004, Bingham County, Bonneville County, the City of Shelley, and the City of Ammon entered into a joint powers agreement to provide joint financing, design, acquisition, construction, management, and operation of a regional sewage treatment and disposal facility. A separate legal entity, Eastern Idaho Regional Wastewater Authority, was created. It is governed by a board made up of representatives from each of the members of the joint powers' agreement. Assets acquired by the members of the joint powers agreement for the Eastern Idaho Regional Wastewater Authority during the construction phase are donated to the Authority as that phase becomes operational.

The Board of the Eastern Idaho Regional Wastewater Authority assesses and collects from each participating member debt service fees, discharge/hookup fees, operation and maintenance fees, and fees to pay for costs in excess of defined equivalent residential unit (ERU) allocations each year. Each member must collect, as a minimum, debt service fees, discharge/hookup fees, and operation and maintenance fees established by the board and remit them to the Authority. Each member may also establish its own minimum operation and maintenance fees and discharge/hookup fees in addition to those determined by the board. Each member of the joint powers' agreement pays a percentage of the repair, operation, and maintenance of the facility and transmission lines.

In the event of a federal, state, or local court action concerning the facility, each member will assume responsibility for such litigation in a direct proportion to the percentage of use of the system. If the facility needs to expand in the future and the Authority does not have adequate funds in their reserve fund accumulated from the discharge/hookup fees, each member of the joint powers agreement will pay additional funds necessary to construct and complete the next phase of the development of the facility.

During the 2009 – 2010 fiscal year, the facility began accepting flow from the City of Shelley, Bonneville County, and Bingham County. The Eastern Interceptor line was completed during the 2012 fiscal year and the Authority began accepting flow from the City of Ammon.

The original joint powers agreement formed in 2004 transitioned to a sewer district in 2022. Now known as the Eastern Idaho Regional Sewer District (EIRSD), it conveys and treats wastewater collected from the cities of Ammon and Shelley and portions of Bonneville and Bingham counties. EIRSD owns and operates the regional wastewater treatment plant west of Shelley, known as the Oxbow Water Reclamation Facility, and several sewer interceptor mains that convey wastewater to the treatment plant. It is no longer a joint powers agreement.

Financial statements are available from Eastern Idaho Regional Sewer District at: 618 East 1250 North, Shelley, Idaho 83274.

## **Required Supplemental Information**

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# Bingham County, Idaho

## Infrastructure Assets Reported Using the Modified Approach

September 30, 2023

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As allowed by GASB Statement No. 34, Basic Financial Statements - and Management's Discussion and analysis - for State and Local Governments, the County has adopted an alternative method for reporting costs associated with certain infrastructure assets. Under this alternative method, referred to as the "modified approach," infrastructure assets are not depreciated, and maintenance and preservation costs are expensed. The County capitalizes costs related to new construction, major replacements, and improvements that increase the capacity and/or efficiency of infrastructure assets reported under the modified approach.

In order to utilize the modified approach, the County is required to:

- Maintain an asset management system that includes an up-to-date inventory of eligible infrastructure assets;
- Perform and document replicable condition assessments of the eligible infrastructure assets and summarize the results using a measurement scale,
- Estimate each year the annual amount to maintain and preserve the eligible infrastructure assets at the condition level established and disclosed by the County; and
- Document that the infrastructure assets are being preserved approximately at or above the condition levels established by the County.

### **Roads**

Bingham County applies the modified approach to the 1,183.30 center lane miles of roads. The roads are owned and maintained by the County even though many of the roads are built on implied dedication or prescriptive easements. The goal of the County in conjunction with adopting the modified approach is to develop and provide a cost effective pavement maintenance and rehabilitation program that preserves the County's investment in its road network and enhances public transportation and safety.

The standards that Bingham County uses to evaluate the road conditions have been defined more clearly to the inspectors to improve the accuracy of the data. The County now utilizes a GIS/GPS system to measure the lengths of the roads and help eliminate errors in the data. Gravel roads have remained somewhat consistent from prior years. During fiscal year 2019, the County converted to the Paser system and completed a total assessment of road conditions.

See Independent Auditor's Report.

See Notes to Required Supplementary Information

# Bingham County, Idaho

## Infrastructure Assets Reported Using the Modified Approach

September 30, 2023

Measurement Scale

Gravel Roads	2023 Center Lane Miles
9-10 Only needs maintenance once a year and is safe	20.0
8 Requires occasional maintenance, needs only slight improvements	195.0
6-7 Adequate - will be needing gravel and other improvements in the future, but is okay for now	185.0
4-5 Needs gravel, etc.	124.5
1-3 Needs gravel, shoulders, widening, safety of road should be considered, etc.	0.0
Other (dirt)	0.0
<b>Total gravel roads</b>	<b>524.5</b>

Oiled Roads

9-10 Excellent	New and like-new	233.1
8 Very Good	Little or no maintenance required	290.2
6-7 Good	Some signs of aging, can extend life through sealcoat	130.6
4-5 Fair	Aging surface, but sound structural condition Needs work (overlay, strengthening, etc.)	5.0
1-3 Failed	Reconstruction needed	0.0
Not rated	Other (dirt)	0.0
<b>Total oil roads</b>		<b>658.8</b>

See Independent Auditor's Report.

See Notes to Required Supplementary Information

# Bingham County, Idaho

## Infrastructure Assets Reported Using the Modified Approach

September 30, 2023

### Established Condition Level

It is the County's goal to maintain at least 50% of its roads/highways at or above the "fair" condition or better. Condition assessments are performed by geographic district within the network on approximately one third of the roads/highways each year in order to achieve a complete condition assessment at least once every three years. The last three assessments were December 2019, October 2015, and November 2013.

### Assessed Conditions

The following table reports the center lane miles and the percentage of pavement meeting the "excellent" to "fair" condition ratings as assessed in 2013. The first year of implementation of these reporting standards was 2007. This chart reports a seven year trend analysis.

<b>Bingham County Oil Road Condition Report</b>						
<b>Fiscal Year</b>	<b>Excellent Condition</b>	<b>Good Condition</b>	<b>Fair Condition</b>	<b>Total Miles in Fair or Above Condition</b>	<b>Total Country Miles</b>	<b>% in Excellent to Fair Condition</b>
2023	523.2	130.6	5.0	658.8	658.8	100.00%
2022	517.4	136.0	5.2	658.6	658.8	99.97%
2021	517.4	136.0	5.2	658.6	658.6	100.00%
2020	53.9	515.4	89.0	658.3	658.3	100.00%
2019	53.9	504.4	100.0	658.3	658.3	100.00%
2018	49.1	504.4	100.4	654.0	654.0	100.00%
2017	163.3	329.5	179.9	672.7	672.7	100.00%
2016	1.5	147.0	515.3	663.8	663.8	98.98%

During the 2011 fiscal year, the County implemented a GIS system to assist in tracking infrastructure in the County. Center-lane mileage was reassessed and adjusted from the prior year to reflect the more accurate information provided by the GIS system. In addition, the County changed how they were assessing road conditions. In prior years, if a road was chip-sealed, it was classified as "good". Now, the assessment is also based on some safety factors. This has changed the classification of some of the roads that were classified as "good" in prior years such that they are now classified as "fair". The information in the table above reflects the updated information, and had been further separated under the Pasar system.

The following table represents the County's estimated amounts needed to maintain and preserve its road network at or above its established condition levels, as well as the amounts actually spent on road maintenance and preservation, for the last six reporting periods (in thousands).

	2023	2022	2021	2020	2019	2018
Estimated spending	7,706	8,252	6,455	5,865	5,799	6,051
Actual spending	7,845	8,227	6,450	5,865	5,799	6,056

See Independent Auditor's Report.

See Notes to Required Supplementary Information

**Bingham County, Idaho**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**-Budget and Actual-**  
**Governmental Funds - General Fund**

For the Year Ended September 30, 2023

	Original and Final Budget	Budgetary Basis Actual	GAAP Differences	GAAP Basis Actual
<b>REVENUES</b>				
Property taxes		\$ 3,882,127	\$ (1,882)	\$ 3,880,245
Licenses and permits		503,586		503,586
Intergovernmental revenue		2,627,462	(3,430)	2,624,032
Charges for services		397,657	1,330	398,987
Miscellaneous and contributions		4,120,252	(4,431)	4,115,821
<b>Total revenues</b>	-	11,531,084	(8,171)	11,522,913
<b>EXPENDITURES</b>				
General government	5,722,601	9,000,865	155,413	9,156,278
Public safety	1,755,813	1,683,600	(7,417)	1,676,183
Health and sanitation	179,338	177,317	(1,490)	175,827
Conservation/economic development	612,738	553,090	(1,025)	552,065
Capital outlay	176,164	129,119	(816)	128,303
<b>Total expenditures</b>	8,446,654	11,543,991	144,665	11,688,656
Revenues over (under) expenditures	<u>\$ (8,446,654)</u>	(12,907)	<u>\$ (152,836)</u>	(165,743)
Fund balance at October 1, 2022		<u>5,968,917</u>		<u>6,451,213</u>
Fund balance at September 30, 2023		<u>\$ 5,955,991</u>		<u>\$ 6,285,470</u>

See Independent Auditor's Report.

See Notes to Required Supplementary Information

**Bingham County, Idaho**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**-Budget and Actual-**  
**Governmental Funds - Road & Bridge Fund**

For the Year Ended September 30, 2023

	Original and Final Budget	Budgetary Basis Actual	GAAP Differences	GAAP Basis Actual
<b>REVENUES</b>				
Property taxes		\$ 433,938	\$ 2,063	\$ 436,001
Intergovernmental revenue		4,915,370	79,519	4,994,889
Charges for services		110,592	(100)	110,492
Miscellaneous and contributions	(10,000)	148,344		148,344
<b>Total revenues</b>	<b>(10,000)</b>	<b>5,608,244</b>	<b>81,482</b>	<b>5,689,726</b>
<b>EXPENDITURES</b>				
Public works	4,721,682	4,195,165	9,394	4,204,559
Capital outlay	598,000	1,374,770	116,983	1,491,753
<b>Total expenditures</b>	<b>5,319,682</b>	<b>5,569,935</b>	<b>126,377</b>	<b>5,696,312</b>
Revenues over (under) expenditures	\$ (5,329,682)	38,309	\$ (44,895)	(6,586)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from leases	-	-	116,983	116,983
Net change in fund balance	<u>(5,329,682)</u>	38,309	<u>72,088</u>	110,397
Fund balance at October 1, 2022		<u>4,270,076</u>		<u>5,207,372</u>
Fund balance at September 30, 2023		<u>\$ 4,308,385</u>		<u>\$ 5,317,769</u>

See Independent Auditor's Report.  
See Notes to Required Supplementary Information

**Bingham County, Idaho**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**-Budget and Actual-**  
**Governmental Funds - Justice Fund**

For the Year Ended September 30, 2023

	Original and Final Budget	Budgetary Basis Actual	GAAP Differences	GAAP Basis Actual
<b>REVENUES</b>				
Property taxes		\$ 5,514,723	\$ (15,134)	\$ 5,499,589
Licenses and permits		153,541		153,541
Intergovernmental revenue		2,663,496	10,452	2,673,948
Charges for services		870,077		870,077
Charges for services		4,150		4,150
Interest and dividend income		1,356,787		1,356,787
Miscellaneous and contributions		123,044	677	123,721
<b>Total revenues</b>	-	10,685,818	(4,005)	10,681,813
<b>EXPENDITURES</b>				
Public safety	8,805,015	8,524,598	(8,277)	8,516,321
Public health			17,577	17,577
Capital outlay	472,000	478,565	310,358	788,923
<b>Total expenditures</b>	9,277,015	9,003,163	319,658	9,322,821
Revenues over (under) expenditures	\$ (9,277,015)	1,682,655	\$ (323,663)	1,358,992
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from leases	-	-	310,358	310,358
Net change in fund balance	<u>(9,277,015)</u>	1,682,655	<u>(13,305)</u>	1,669,350
Fund balance at October 1, 2022		<u>2,217,967</u>		<u>2,482,618</u>
Fund balance at September 30, 2023		<u>\$ 3,900,622</u>		<u>\$ 4,151,968</u>

See Independent Auditor's Report.  
See Notes to Required Supplementary Information

**Bingham County, Idaho**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**-Budget and Actual-**  
**Governmental Funds - Highway, Special State/Bridge**

For the Year Ended September 30, 2023

	Original and Final Budget	Budgetary Basis Actual	GAAP Differences	GAAP Basis Actual
<b>REVENUES</b>				
Property taxes		\$ 364,099	\$ 1,915	\$ 366,014
Intergovernmental revenue		2,054,101	27,651	2,081,752
Charges for services			-	
Investment earnings			763	763
Miscellaneous and contributions		48,604	(3,518)	45,086
<b>Total revenues</b>	-	2,466,804	26,811	2,493,615
<b>EXPENDITURES</b>				
Public works	2,227,500	2,125,011	11,786	2,136,797
Capital outlay	15,000	11,452		11,452
<b>Total expenditures</b>	2,242,500	2,136,463	11,786	2,148,249
Revenues over (under) expenditures	<u>\$ (2,242,500)</u>	330,341	<u>\$ 15,025</u>	345,366
Fund balance at October 1, 2022		<u>560,867</u>		<u>877,275</u>
Fund balance at September 30, 2023		<u>\$ 891,208</u>		<u>\$ 1,222,641</u>

See Independent Auditor's Report.

See Notes to Required Supplementary Information

**Bingham County, Idaho**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**-Budget and Actual-**  
**Governmental Funds - Payment in Lieu of Taxes**

For the Year Ended September 30, 2023

	Original and Final Budget	Budgetary Basis Actual	GAAP Differences	GAAP Basis Actual
<b>REVENUES</b>				
Charges for services		\$ 7,895	\$ (1,607)	\$ 6,288
Intergovernmental revenue		966,202		966,202
Interest revenue - leases			2,111	2,111
Miscellaneous and contributions		55,712	(1)	55,711
<b>Total revenues</b>	-	1,029,809	2,110	1,030,312
<b>EXPENDITURES</b>				
General government	750,000	256,463	-	256,463
<b>Total expenditures</b>	750,000	256,463	-	256,463
Revenues over (under) expenditures	<u>\$ (750,000)</u>	773,346	<u>\$ 2,110</u>	773,849
Fund balance at October 1, 2022		<u>5,888,843</u>		<u>5,890,097</u>
Fund balance at September 30, 2023		<u>\$ 6,662,189</u>		<u>\$ 6,663,946</u>

See Independent Auditor's Report.  
See Notes to Required Supplementary Information



**Bingham County, Idaho**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**-Budget and Actual-**  
**Governmental Funds - ARPA American Recover**

For the Year Ended September 30, 2023

	Original and Final Budget	Budgetary Basis Actual	GAAP Differences	GAAP Basis Actual
<b>REVENUES</b>				
Federal grant revenue		\$ 2,825,062		\$ 2,825,062
Total revenues	-	2,825,062	-	2,825,062
<b>EXPENDITURES</b>				
General government	2,000,000	2,825,062	-	2,825,062
Total expenditures	2,000,000	2,825,062	-	2,825,062
Revenues over (under) expenditures	<u>\$ (2,000,000)</u>	-	<u>-</u>	-
Fund balance at October 1, 2022				
Fund balance at September 30, 2023		<u>\$ -</u>		<u>\$ -</u>

See Independent Auditor's Report.  
See Notes to Required Supplementary Information

**Bingham County, Idaho**  
**Schedule of Employer's Share of Net Pension Liability**  
**PERSI-Base Plan Last 10 Fiscal Years\***

**For the Year Ended September 30, 2023**  
**Determined as of the Measurement Date**

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
County's proportion of the Net Pension Liability (percentage)	0.304058 %	0.284833 %	0.327922 %	0.300766 %	0.301205 %
County's Net Pension Liability (asset)	12,133,945	11,218,889	(258,986)	6,984,175	3,539,939
County's Covered Payroll	13,169,346	12,065,130	11,229,097	10,655,324	10,444,333
County's Proportionate Share as a percent of Covered Payroll	92.14 %	92.99 %	(2.31)%	65.55 %	33.89 %
Plan Fiduciary Net Position as a percent of Total Pension Liability	83.83 %	83.09 %	100.36 %	90.68 %	90.68 %

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
County's proportion of the Net Pension Liability (percentage)	0.314660 %	0.320845 %	0.331452 %	0.329150 %
County's Net Pension Liability	4,641,287	5,043,135	6,719,033	4,334,367
County's Covered Payroll	10,099,385	9,960,832	9,693,958	8,950,566
County's Proportionate Share as a percent of Covered Payroll	45.96 %	50.63 %	69.31 %	48.43 %
Plan Fiduciary Net Position as a percent of Total Pension Liability	91.69 %	90.68 %	87.26 %	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 years for which information is available.

The amounts presented for each fiscal year were determined as of June 30, 2023, the measurement date.

# Bingham County, Idaho

## Schedule of Employer Contributions

### PERSI-Base Plan Last 10-Fiscal Years\*

For the Year Ended September 30, 2023  
Determined as of the Reporting Date

	2023	2022	2021	2020	2019
Statutorily Required Contributions	1,543,636	1,499,588	1,372,244	1,300,675	1,205,834
Contributions in Relation to the Contractually Required Contributions	1,543,636	1,499,473	1,372,459	1,300,348	1,206,300
Contribution Deficiency (Excess)	0	115	(215)	327	(466)
County's Covered Payroll	13,169,346	12,455,046	11,387,921	10,793,985	10,458,235
Contributions as a percent of Covered Payroll	11.72 %	12.04 %	12.05 %	12.05 %	11.53 %

	2018	2017	2016	2015
Contractually Required DB Contributions	1,154,360	1,135,535	1,097,356	1,043,636
Contributions in Relation to the Contractually Required Contributions	1,154,301	1,135,675	1,097,356	1,043,636
Contribution Deficiency (Excess)	59	(140)	0	0
County's covered payroll	10,099,385	9,960,832	9,693,958	8,950,566
Contributions as a percent of Covered Payroll	11.43 %	11.40 %	11.32 %	11.66 %

\*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 years for which information is available.

The amounts presented for each fiscal year were determined as of September 30, 2023, the most recent fiscal year end.

**Bingham County, Idaho**  
**Schedule of County's Change in Total Liability and Related Ratios**  
**Other Post-Employment Benefits**

Last five Fiscal Years

	2023	2022	2021	2020	2019	2018
<b>Total OPEB Liability</b>						
Service cost	\$ 42,262	\$ 51,265	\$ 49,651	\$ 36,267	\$ 29,283	\$ 25,319
Interest	15,933	15,257	19,689	23,329	18,098	17,454
Changes of benefit terms	(142,192)	-	84,057	37,995	(13,172)	-
Differences between expected and actual experience	164,913	-	(110,799)	-	83,337	-
Benefit payments, including refunds of member contributions	(32,476)	(23,850)	(50,271)	(55,269)	(31,869)	(24,855)
Net change in total OPEB liability	48,440	42,672	(7,673)	42,322	85,677	17,918
Total OPEB liability, beginning	666,607	623,935	631,608	589,286	503,609	485,691
<b>Total OPEB liability - ending</b>	<b>\$ 715,047</b>	<b>\$ 666,607</b>	<b>\$ 623,935</b>	<b>\$ 631,608</b>	<b>\$ 589,286</b>	<b>\$ 503,609</b>
Covered payroll	\$ 9,759,944	\$ 11,426,212	\$ 11,066,549	\$ 9,538,805	\$ 9,260,976	\$ 10,099,385
Employer's net OPEB liability as a percentage of covered payroll	7.33 %	5.83 %	5.64 %	6.62 %	6.36 %	4.99 %

The County implemented GASB Statement No. 75 in fiscal year 2018. Information prior to fiscal year 2018 is not available.

# Bingham County, Idaho

## Notes to Required Supplementary Information

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### Budgetary Data

Annual budgets for all Governmental Funds are adopted on the cash basis. Adjustments to the modified accrual basis of accounting are listed as GAAP differences. Actual expenditures exceeded budget for the General Fund, Road & Bridge Fund, and ARPA Fund.

The Board of Commissioners follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Annual budgets for all Governmental Funds are adopted on the cash basis. Adjustments to the modified accrual basis of accounting are listed as GAAP differences. Actual expenditures exceeded budget for the General Fund, Road & Bridge Fund, and ARPA Fund.
2. Debt payments are reclassified from general operating expense to show principal and interest portions of cash payments.
3. Higher operating expenses may be reflected on the GAAP basis if equipment was purchased at year-end with a partial payment budgeted in the current year and an account payable booked to reflect the final payment in the subsequent year's budget.
4. Capital outlays that do not meet the capitalization policy levels are reclassified out of capital outlay and into another expenditure.

### Excess of Expenditures over Budgets in Individual Funds

Expenditures exceeded the budgeted amount in the following funds:

	Budget	Actual	Excess
General Fund	8,446,654	11,543,991	3,097,337
Road & Bridge	5,319,682	5,569,935	250,253
ARPA	2,000,000	2,825,062	825,062

The expenditure variance was sufficiently absorbed by surpluses that existed at the beginning of the fiscal year and were approved by the County.

## **Supplementary Information**

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# Bingham County, Idaho

## Combining Balance Sheet - Non-major Governmental Funds

<i>September 30, 2023</i>	Airport	District Court	State Fair	Health District	Historical Society & Museum	Indigent & Charity	Parks & Recreation	Revaluation
<b>Assets</b>								
Cash and investments	\$ 12,399	\$ 1,348,639	\$ 10,770	\$ 55,297	\$ 30,120	\$ -	\$ 338,781	\$ 381,243
Receivables								
Property taxes	-	19,340	245	13,978	1,215	4,967	5,643	15,839
Intergovernmental	-	52,859	-	-	-	-	8,561	-
Other Assets	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 12,399</b>	<b>\$ 1,420,838</b>	<b>\$ 11,015</b>	<b>\$ 69,275</b>	<b>\$ 31,335</b>	<b>\$ 4,967</b>	<b>\$ 352,985</b>	<b>\$ 397,082</b>
<b>Liabilities</b>								
Accounts Payable	21	89,510	-	5,700	50	-	9,965	61,623
Accrued salaries & benefits	-	32,486	-	-	-	-	2,789	11,111
<b>Total liabilities</b>	<b>21</b>	<b>121,996</b>	<b>-</b>	<b>5,700</b>	<b>50</b>	<b>-</b>	<b>12,754</b>	<b>72,734</b>
<b>Deferred inflow of resources</b>								
Unavailable revenue	-	17,009	216	12,427	1,075	4,041	4,987	14,046
<b>Total deferred inflow of resources</b>	<b>-</b>	<b>17,009</b>	<b>216</b>	<b>12,427</b>	<b>1,075</b>	<b>4,041</b>	<b>4,987</b>	<b>14,046</b>
Fund balances								
Restricted								
Special Revenue	12,378	1,281,833	10,799	51,148	30,210	926	335,244	310,302
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 12,399</b>	<b>\$ 1,420,838</b>	<b>\$ 11,015</b>	<b>\$ 69,275</b>	<b>\$ 31,335</b>	<b>\$ 4,967</b>	<b>\$ 352,985</b>	<b>\$ 397,082</b>

# Bingham County, Idaho

## Combining Balance Sheet - Non-major Governmental Funds

<i>September 30, 2023</i>	Tort	Veterans Memorial	Weeds	Waterways	Opioid Abatement	Court Facility Fund	Drug Court	Interlock/ Monitoring
<b>Assets</b>								
Cash and investments	\$ 664,719	\$ 5,406	\$ 305,202	\$ 107,617	\$ 180,694	\$ 74,417	\$ 43,070	\$ 38,719
Receivables								
Property taxes	10,864	111	6,971	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 675,583</b>	<b>\$ 5,517</b>	<b>\$ 312,173</b>	<b>\$ 107,617</b>	<b>\$ 180,694</b>	<b>\$ 74,417</b>	<b>\$ 43,070</b>	<b>\$ 38,719</b>
<b>Liabilities</b>								
Accounts Payable	109	836	14,051	1,572	5,097	-	1,065	-
Accrued salaries & benefits	-	-	5,446	642	-	-	2,107	-
<b>Total liabilities</b>	<b>109</b>	<b>836</b>	<b>19,497</b>	<b>2,214</b>	<b>5,097</b>	<b>-</b>	<b>3,172</b>	<b>-</b>
<b>Deferred inflow of resources</b>								
Unavailable revenue	9,586	98	6,159	-	25,874	-	-	-
<b>Total deferred inflow of resources</b>	<b>9,586</b>	<b>98</b>	<b>6,159</b>	<b>-</b>	<b>25,874</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances								
Restricted								
Special Revenue	665,888	4,583	286,517	105,403	149,723	74,417	39,898	38,719
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 675,583</b>	<b>\$ 5,517</b>	<b>\$ 312,173</b>	<b>\$ 107,617</b>	<b>\$ 180,694</b>	<b>\$ 74,417</b>	<b>\$ 43,070</b>	<b>\$ 38,719</b>



# Bingham County, Idaho

## Combining Balance Sheet - Non-major Governmental Funds

<i>September 30, 2023</i>	Junior College	Consolidated Elections	Community Service Pgms	Atomic City Trust	Bingham County Ambulance Fund	Other Special Revenue Accts	Total
<b>Assets</b>							
Cash and investments	\$ 176,928	\$ 313,561	\$ 19,398	\$ 23,982	\$ 30,189	\$ -	\$ 4,161,151
Receivables							
Property taxes	-	-	-	(2,322)	23,399	-	100,250
Intergovernmental	21,490	-	-	-	28,813	-	111,723
Other Assets	-	-	-	-	-	275	275
<b>Total assets</b>	<b>\$ 198,418</b>	<b>\$ 313,561</b>	<b>\$ 19,398</b>	<b>\$ 21,660</b>	<b>\$ 82,401</b>	<b>\$ 275</b>	<b>\$ 4,373,399</b>
<b>Liabilities</b>							
Accounts Payable	500	12,127	299	-	11,318	-	213,843
Accrued salaries & benefits	-	1,605	-	-	-	-	56,186
<b>Total liabilities</b>	<b>500</b>	<b>13,732</b>	<b>299</b>	<b>-</b>	<b>11,318</b>	<b>-</b>	<b>270,029</b>
<b>Deferred inflow of resources</b>							
Unavailable revenue	-	-	-	-	20,676	-	116,194
<b>Total deferred inflow of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20,676</b>	<b>-</b>	<b>116,194</b>
Fund balances							
Restricted							
Special Revenue	197,918	299,829	19,099	21,660	50,407	275	3,987,176
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 198,418</b>	<b>\$ 313,561</b>	<b>\$ 19,398</b>	<b>\$ 21,660</b>	<b>\$ 82,401</b>	<b>\$ 275</b>	<b>\$ 4,373,399</b>

# Bingham County, Idaho

## Combining Statement of Revenue, Expenditures and Changes in Fund Balance - Non-major Governmental Funds

<i>Year Ended September 30, 2023</i>	Airport	District Court	State Fair	Health District	Historical Society & Museum	Indigent & Charity	Parks & Recreation	Revaluation
<b>Revenues</b>								
Property Taxes	\$ (1)	\$ 882,533	\$ 11,020	\$ 688,918	\$ 55,041	\$ 189	\$ 274,473	\$ 721,911
Licenses and permits	-	-	-	-	-	-	92,202	-
Intergovernmental revenues	-	443,504	48	2,993	13,238	-	23,191	3,127
Charges for Services	-	261,190	-	20	-	-	6,189	13,849
Fines and forfeitures	-	238,205	-	-	-	-	-	-
Misc. and contributions	346	683,499	-	-	-	-	650	1
<b>Total revenues</b>	<b>345</b>	<b>2,508,931</b>	<b>11,068</b>	<b>691,931</b>	<b>68,279</b>	<b>189</b>	<b>396,705</b>	<b>738,888</b>
<b>Expenditures</b>								
General Government	-	2,271,651	-	-	-	-	-	734,897
Public Safety	-	-	-	-	-	-	88	-
Street and Public Improvement	2,524	-	-	-	-	-	-	-
Public Health	-	-	-	697,452	-	(7,314)	-	-
Parks, recreation, public property	-	-	11,004	-	80,645	-	275,151	-
Education	-	-	-	-	-	-	-	-
Conservation/economic development	-	-	-	-	-	-	-	-
Capital Outlay	-	3,793	-	-	-	-	12,279	13,081
<b>Total expenditures</b>	<b>2,524</b>	<b>2,275,444</b>	<b>11,004</b>	<b>697,452</b>	<b>80,645</b>	<b>(7,314)</b>	<b>287,518</b>	<b>747,978</b>
<b>Net change in fund balance</b>	<b>(2,179)</b>	<b>233,487</b>	<b>64</b>	<b>(5,521)</b>	<b>(12,366)</b>	<b>7,503</b>	<b>109,187</b>	<b>(9,090)</b>
<b>Fund balance, beginning of year</b>	<b>14,557</b>	<b>1,048,346</b>	<b>10,735</b>	<b>56,669</b>	<b>42,576</b>	<b>(6,577)</b>	<b>226,057</b>	<b>319,392</b>
<b>Fund balance, end of year</b>	<b>\$ 12,378</b>	<b>\$ 1,281,833</b>	<b>\$ 10,799</b>	<b>\$ 51,148</b>	<b>\$ 30,210</b>	<b>\$ 926</b>	<b>\$ 335,244</b>	<b>\$ 310,302</b>

**Bingham County, Idaho**  
**Combining Statement of Revenue, Expenditures and Changes in Fund Balance - Non-major**  
**Governmental Funds**

<i>Year Ended September 30, 2023</i>	<b>Tort</b>	<b>Veterans Memorial</b>	<b>Weeds</b>	<b>Waterways</b>	<b>Opioid Abatement</b>	<b>Court Facility Fund</b>	<b>Drug Court</b>	<b>Interlock/ Monitoring</b>
<b>Revenues</b>								
Property Taxes	\$ 493,502	\$ 5,008	\$ 321,575	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental revenues	2,135	22	1,393	49,237	-	-	-	-
Charges for Services	-	-	-	-	-	-	52,221	4,236
Fines and forfeitures	-	-	-	-	-	15,762	-	-
Misc. and contributions	-	-	-	4,250	130,200	-	53,251	-
<b>Total revenues</b>	<b>495,637</b>	<b>5,030</b>	<b>322,968</b>	<b>53,487</b>	<b>130,200</b>	<b>15,762</b>	<b>105,472</b>	<b>4,236</b>
<b>Expenditures</b>								
General Government	397,551	8,249	-	-	5,097	1	-	-
Public Safety	-	-	-	-	-	-	109,241	-
Street and Public Improvement	-	-	-	-	-	-	-	-
Public Health	-	-	-	-	-	-	-	-
Parks, recreation, public property	-	-	-	49,890	-	-	-	-
Education	-	-	-	-	-	-	-	-
Conservation/economic development	-	-	234,881	-	-	-	-	-
Capital Outlay	-	-	46,896	-	-	-	-	-
<b>Total expenditures</b>	<b>397,551</b>	<b>8,249</b>	<b>281,777</b>	<b>49,890</b>	<b>5,097</b>	<b>1</b>	<b>109,241</b>	<b>-</b>
<b>Net change in fund balance</b>	<b>98,086</b>	<b>(3,219)</b>	<b>41,191</b>	<b>3,597</b>	<b>125,103</b>	<b>15,761</b>	<b>(3,769)</b>	<b>4,236</b>
<b>Fund balance, beginning of year</b>	<b>567,802</b>	<b>7,802</b>	<b>245,326</b>	<b>101,806</b>	<b>24,620</b>	<b>58,656</b>	<b>43,667</b>	<b>34,483</b>
<b>Fund balance, end of year</b>	<b>\$ 665,888</b>	<b>\$ 4,583</b>	<b>\$ 286,517</b>	<b>\$ 105,403</b>	<b>\$ 149,723</b>	<b>\$ 74,417</b>	<b>\$ 39,898</b>	<b>\$ 38,719</b>

# Bingham County, Idaho

## Combining Statement of Revenue, Expenditures and Changes in Fund Balance - Non-major Governmental Funds

<i>Year Ended September 30, 2023</i>	Junior College	Consolidated Elections	Community Service Pgms	Atomic City Trust	Bingham County Ambulance Fund	Other Special Revenue Accts	Total
<b>Revenues</b>							
Property Taxes	\$ -	\$ -	\$ -	\$ 11	\$ 1,091,780	\$ -	\$ 4,545,960
Licenses and permits	-	-	-	-	-	-	92,202
Intergovernmental revenues	104,014	-	21,158	1	98,149	-	762,210
Charges for Services	-	-	-	-	13,910	-	351,615
Fines and forfeitures	-	-	-	-	-	-	253,967
Misc. and contributions	-	136,755	-	10,000	-	1,367	1,020,319
<b>Total revenues</b>	<b>104,014</b>	<b>136,755</b>	<b>21,158</b>	<b>10,012</b>	<b>1,203,839</b>	<b>1,367</b>	<b>7,026,273</b>
<b>Expenditures</b>							
General Government	-	143,986	18,060	7,266	-	-	3,586,758
Public Safety	-	-	-	-	-	-	109,329
Street and Public Improvement	-	-	-	-	-	-	2,524
Public Health	-	-	-	-	1,260,157	-	1,950,295
Parks, recreation, public property	-	-	-	-	-	-	416,690
Education	68,500	-	-	-	-	-	68,500
Conservation/economic development	-	-	-	-	-	1,367	236,248
Capital Outlay	-	5,275	-	-	-	-	81,324
<b>Total expenditures</b>	<b>68,500</b>	<b>149,261</b>	<b>18,060</b>	<b>7,266</b>	<b>1,260,157</b>	<b>1,367</b>	<b>6,451,668</b>
<b>Net change in fund balance</b>	<b>35,514</b>	<b>(12,506)</b>	<b>3,098</b>	<b>2,746</b>	<b>(56,318)</b>	<b>-</b>	<b>574,605</b>
<b>Fund balance, beginning of year</b>	<b>162,404</b>	<b>312,335</b>	<b>16,001</b>	<b>18,914</b>	<b>106,725</b>	<b>275</b>	<b>3,412,571</b>
<b>Fund balance, end of year</b>	<b>\$ 197,918</b>	<b>\$ 299,829</b>	<b>\$ 19,099</b>	<b>\$ 21,660</b>	<b>\$ 50,407</b>	<b>\$ 275</b>	<b>\$ 3,987,176</b>

# Bingham County, Idaho

## Combining Statement of Fiduciary Net Position

### Custodial Funds

<i>September 30, 2023</i>	Auditors Trust	Driver's License Trust	District Court Trust	Magistrate Court Trust	Catastrophic Fund Trust	Development Agreement	Idaho Transportation Trust
<b>Assets</b>							
Cash and investments	\$ 208,273	\$ 18,732	\$ 633	\$ (332)	\$ 74,265	\$ 412,664	\$ 10,401
Receivables							
Taxes Receivable	-	-	-	-	-	-	-
Penalties Receivable	-	-	-	-	-	-	-
<b>Total assets</b>	<b>208,273</b>	<b>18,732</b>	<b>633</b>	<b>(332)</b>	<b>74,265</b>	<b>412,664</b>	<b>10,401</b>
<b>Liabilities and fund balance</b>							
Warrants Payable	\$ 187,465	\$ 18,622	\$ -	\$ -	\$ -	\$ 34,846	\$ 80
<b>Total liabilities</b>	<b>187,465</b>	<b>18,622</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,846</b>	<b>80</b>
<b>Net Position</b>							
Held in trust for individuals, organizations, and other governments	20,808	110	633	(332)	74,265	377,818	10,321
<b>Total liabilities and net position</b>	<b>\$ 208,273</b>	<b>\$ 18,732</b>	<b>\$ 633</b>	<b>\$ (332)</b>	<b>\$ 74,265</b>	<b>\$ 412,664</b>	<b>\$ 10,401</b>

**Bingham County, Idaho**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**

<i>September 30, 2023</i>	Idaho Dept. of Law Enforcement	Assessor - Vehicle Registration	Range Improvement	Restitution Trust Fund	Idaho Rangeland Resources Comm	Sex Offender Registry	Search and Rescue Trust	Court Fines and Fees
<b>Assets</b>								
Cash and investments	\$ 11,099	\$ 233,517	\$ 24,915	\$ 53,814	\$ -	\$ 2,080	\$ 109,389	\$ 2,173
Receivables								
Taxes Receivable	-	-	-	-	-	-	-	-
Penalties Receivable	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>11,099</b>	<b>233,517</b>	<b>24,915</b>	<b>53,814</b>	<b>-</b>	<b>2,080</b>	<b>109,389</b>	<b>2,173</b>
<b>Liabilities and fund balance</b>								
Warrants Payable	\$ 1,211	\$ 227,206	\$ -	\$ 43,144	\$ -	\$ 2,080	\$ 468	\$ 1,441
<b>Total liabilities</b>	<b>1,211</b>	<b>227,206</b>	<b>-</b>	<b>43,144</b>	<b>-</b>	<b>2,080</b>	<b>468</b>	<b>1,441</b>
<b>Net Position</b>								
Held in trust for individuals, organizations, and other governments	9,888	6,311	24,915	10,670	-	-	108,921	732
<b>Total liabilities and net position</b>	<b>\$ 11,099</b>	<b>\$ 233,517</b>	<b>\$ 24,915</b>	<b>\$ 53,814</b>	<b>\$ -</b>	<b>\$ 2,080</b>	<b>\$ 109,389</b>	<b>\$ 2,173</b>

**Bingham County, Idaho**  
**Combining Statement of Fiduciary Net Position**  
**Custodial Funds**

<i>September 30, 2023</i>	Magistrate Bond/Overages Trust	Jail Trust	East Idaho Partnership	Fuel Trust	Taxing Districts	Total
<b>Assets</b>						
Cash and investments	\$ 196,524	\$ 234,231	\$ 163,261	\$ 6,886	\$ 354,361	\$ 2,116,886
Receivables						
Taxes Receivable	-	-	-	-	488,263	488,263
Penalties Receivable	-	-	-	-	89,436	89,436
<b>Total assets</b>	<b>196,524</b>	<b>234,231</b>	<b>163,261</b>	<b>6,886</b>	<b>932,060</b>	<b>2,694,585</b>
<b>Liabilities and fund balance</b>						
Warrants Payable	\$ 4,494	\$ -	\$ -	\$ 6,078	\$ 354,629	\$ 881,764
<b>Total liabilities</b>	<b>4,494</b>	<b>-</b>	<b>-</b>	<b>6,078</b>	<b>354,629</b>	<b>881,764</b>
<b>Net Position</b>						
Held in trust for individuals, organizations, and other governments	192,030	234,231	163,261	808	577,431	1,812,821
<b>Total liabilities and net position</b>	<b>\$ 196,524</b>	<b>\$ 234,231</b>	<b>\$ 163,261</b>	<b>\$ 6,886</b>	<b>\$ 932,060</b>	<b>\$ 2,694,585</b>

**Bingham County, Idaho**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**

<i>Year Ended September 30, 2023</i>	Auditors Trust	Driver's License Trust	District Court Trust	Magistrate Court Trust	Catastrophic Fund Trust	Development Agreement	Idaho Transportation Trust
<b>Additions</b>							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	241,541	-	-	-	-	2,331
Intergovernmental revenues	-	-	-	-	-	-	-
Charges for Services	126,642	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Misc. and contributions	184,030	159	-	(332)	38,654	358,934	-
<b>Total additions</b>	<b>310,672</b>	<b>241,700</b>	<b>-</b>	<b>(332)</b>	<b>38,654</b>	<b>358,934</b>	<b>2,331</b>
<b>Deductions</b>							
Trust remittance and other deductions	317,164	241,602	-	-	33,958	209,074	2,345
<b>Total deductions</b>	<b>317,164</b>	<b>241,602</b>	<b>-</b>	<b>-</b>	<b>33,958</b>	<b>209,074</b>	<b>2,345</b>
<b>Change in net position</b>	<b>(6,492)</b>	<b>98</b>	<b>-</b>	<b>(332)</b>	<b>4,696</b>	<b>149,860</b>	<b>(14)</b>
<b>Net position, beginning of year</b>	<b>27,300</b>	<b>12</b>	<b>633</b>	<b>-</b>	<b>69,569</b>	<b>227,958</b>	<b>10,335</b>
<b>Net position, end of year</b>	<b>\$ 20,808</b>	<b>\$ 110</b>	<b>\$ 633</b>	<b>\$ (332)</b>	<b>\$ 74,265</b>	<b>\$ 377,818</b>	<b>\$ 10,321</b>



**Bingham County, Idaho**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**

<i>Year Ended September 30, 2023</i>	Idaho Dept. of Law Enforcement	Assessor - Vehicle Registration	Range Improvement	Restitution Trust Fund	Idaho Rangeland Resources Comm	Sex Offender Registry	Search and Rescue Trust	Court Fines and Fees
<b>Additions</b>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	3,168,241	-	-	-	-	-	-
Intergovernmental revenues	-	-	-	-	-	-	-	-
Charges for Services	14,084	-	-	-	45	-	74,701	-
Fines and forfeitures	-	-	-	197,633	-	-	-	10,224
Misc. and contributions	-	-	2,594	-	-	5,960	-	-
<b>Total additions</b>	<b>14,084</b>	<b>3,168,241</b>	<b>2,594</b>	<b>197,633</b>	<b>45</b>	<b>5,960</b>	<b>74,701</b>	<b>10,224</b>
<b>Deductions</b>								
Trust remittance and other deductions	12,289	3,168,242	3,501	194,761	45	5,960	27,284	12,733
<b>Total deductions</b>	<b>12,289</b>	<b>3,168,242</b>	<b>3,501</b>	<b>194,761</b>	<b>45</b>	<b>5,960</b>	<b>27,284</b>	<b>12,733</b>
<b>Change in net position</b>	<b>1,795</b>	<b>(1)</b>	<b>(907)</b>	<b>2,872</b>	<b>-</b>	<b>-</b>	<b>47,417</b>	<b>(2,509)</b>
<b>Net position, beginning of year</b>	<b>8,093</b>	<b>6,312</b>	<b>25,822</b>	<b>7,798</b>	<b>-</b>	<b>-</b>	<b>61,504</b>	<b>3,241</b>
<b>Net position, end of year</b>	<b>\$ 9,888</b>	<b>\$ 6,311</b>	<b>\$ 24,915</b>	<b>\$ 10,670</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 108,921</b>	<b>\$ 732</b>

**Bingham County, Idaho**  
**Combining Statement of Changes in Fiduciary Net Position**  
**Custodial Funds**

<i>Year Ended September 30, 2023</i>	Magistrate Bond/Overages Trust	Jail Trust	East Idaho Partnership	Fuel Trust	Taxing Districts	Total
<b>Additions</b>						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ 19,220,462	\$ 19,220,462
Licenses and permits	-	-	-	-	-	3,412,113
Intergovernmental revenues	-	-	-	-	555,592	555,592
Charges for Services	-	-	-	-	7,065,269	7,280,741
Fines and forfeitures	219,756	-	-	-	-	427,613
Misc. and contributions	-	386,556	68,348	85,230	17,377	1,147,510
<b>Total additions</b>	<b>219,756</b>	<b>386,556</b>	<b>68,348</b>	<b>85,230</b>	<b>26,858,700</b>	<b>32,044,031</b>
<b>Deductions</b>						
Trust remittance and other deductions	168,062	292,850	-	85,022	26,765,647	31,540,539
<b>Total deductions</b>	<b>168,062</b>	<b>292,850</b>	<b>-</b>	<b>85,022</b>	<b>26,765,647</b>	<b>31,540,539</b>
<b>Change in net position</b>	<b>51,694</b>	<b>93,706</b>	<b>68,348</b>	<b>208</b>	<b>93,053</b>	<b>503,492</b>
<b>Net position, beginning of year</b>	<b>140,336</b>	<b>140,525</b>	<b>94,913</b>	<b>600</b>	<b>484,378</b>	<b>1,309,329</b>
<b>Net position, end of year</b>	<b>\$ 192,030</b>	<b>\$ 234,231</b>	<b>\$ 163,261</b>	<b>\$ 808</b>	<b>\$ 577,431</b>	<b>\$ 1,812,821</b>

## **Independent Auditor's 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***

Honorable Board of County Commissioners  
Bingham County, Idaho  
Blackfoot, Idaho

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of Bingham County, Idaho, as of and for the year ended September 30, 2023 and the related notes to the financial statements, which collectively comprise the Bingham County, Idaho's basic financial statements, and have issued our report thereon dated September 13, 2024.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Bingham County, Idaho's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Bingham County, Idaho's internal control. Accordingly, we do not express an opinion on the effectiveness of the Bingham 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 reasonable possibility that a material misstatement of the Bingham County, Idaho's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or 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 internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report on Compliance and Other Matters**

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

## **Purpose of This Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Bingham County, Idaho'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 Bingham County, Idaho's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Wipfli LLP*

Wipfli LLP  
Idaho Falls, Idaho

September 13, 2024