

# **COUNTY OF WOODBURY, IOWA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**Year Ended June 30, 2020**

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**Prepared by:**

**Dennis D. Butler, Finance/Operations Controller  
Office of Board of Supervisors**

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# Woodbury County Board of Supervisors

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## MEMBERS

ROCKY L. DE WITT  
SIOUX CITY

KEITH W. RADIG  
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JEREMY J. TAYLOR  
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MATTHEW A. UNG  
SIOUX CITY

JUSTIN D. WRIGHT  
SIOUX CITY

FINANCE / BUDGET DIRECTOR  
DENNIS BUTLER

ADMINISTRATIVE ASSISTANT  
KAREN JAMES

EXECUTIVE SECRETARY / PUBLIC BIDDER  
HEATHER SATTERWHITE

June 14, 2021

Members of the Board of Supervisors and the  
Citizens of the County of Woodbury, Iowa:

The Comprehensive Annual Financial Report of the County of Woodbury, Iowa, for the  
year ended June 30, 2020, is hereby submitted.

State statutes require that every general-purpose local government publish within nine  
months of the close of the fiscal year a complete set of audited financial statements, unless  
an extension is granted. An extension was granted to the County by the Office of Auditor  
of State. The County is also required to undergo an annual single audit in conformity with  
the provisions of the Single Audit Act of 1996 and the Uniform Guidance. This report is  
published to fulfill these requirements for the fiscal year ended June 30, 2020.

The County has contracted with Williams & Company, P.C. to provide an independent  
audit. In addition to meeting the requirements set forth in state statutes, the audit was  
also designed to meet the requirements of the federal Single Audit Act and the related  
Uniform Guidance. The auditors' report on the basic financial statements, the required  
supplementary information, and the combining non-major fund statements and schedules  
are included in the financial section of this report. The independent auditors concluded,  
based upon the audit, that the County's financial statements for the fiscal year ended June  
30, 2020, are fairly presented in conformity with accounting principles generally accepted  
in the United States of America. The auditors' reports related specifically to the Single  
Audit are included in the Single Audit section.

Management of the County assumes full responsibility for the completeness and reliability  
of the information contained in this report, based upon a comprehensive framework of  
internal control that it has established for this purpose. Because the cost of internal control  
should not exceed anticipated benefits, the objective is to provide reasonable, rather than  
absolute, assurance that the financial statements are free of any material misstatements.

To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

Management's discussion and analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complement this letter of transmittal and should be read in connection with it.

### **Profile of the Government**

The County of Woodbury, Iowa, is a municipal corporation governed by an elected five-member board known as the Board of Supervisors. In addition to the Board of Supervisors, there are four other elected officials, the County Attorney, the County Auditor & Recorder, the County Sheriff, and the County Treasurer. The County provides a full range of services. These services include law enforcement, health and social services, parks and cultural activities, planning and zoning, construction and maintenance of secondary roads, education and general administrative services. As required by U.S. generally accepted accounting principles, these financial statements present the County of Woodbury, Iowa, (the primary government) and its component units. Component units are legally separate entities for which the primary government is financially accountable. The County has one discretely presented component unit, Siouxland District Health, and thirteen blended component units.

This report includes all the funds of the County. Included in the Public Safety and Legal Services function are the expenses of the offices of the County Attorney, the County Sheriff, the Medical Examiner and Emergency Services. Included in the Physical Health and Social Services function are Siouxland District Health Department, General Relief Department, the Department of Human Services and Veterans Affairs Department. Included in the County Environment and Education function are the expenses of the Woodbury County Conservation Commission, Planning and Zoning Department, Soil Conservation and Weed Eradication. Included in the Roads and Transportation function are the expenses of the Secondary Roads Division. Included in the Government Services to Residents function are the expenses for County Recorder's Department, Motor Vehicle Department, the Elections Department and included in the Administration and Non-program functions are the expenses for the County Treasurer's Tax Division, the Auditor's Department, the Human Resources Department, the Communications Center and the Woodbury County Information and Communication Commission.

Blended component units, although legally separate entities, are, in substance, part of the primary government's operations and are included as part of the primary government. The County reports thirteen drainage districts as blended component units. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Board of Supervisors. Activities of the general fund, special

revenue funds, capital projects fund, and the debt service fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the county wide function service area level. The County also maintains budgetary control beyond the State required program service area level at the major object of expenditure basis within each County department.

### **Local Economy**

**Location and Population:** The County of Woodbury, Iowa, is located in northwest Iowa bounded on the west by the Missouri River which also serves as the boundary and a point of intersection for three states, Iowa, Nebraska, and South Dakota. Woodbury County borders Plymouth and Cherokee Counties to the north, Ida County to the east and Monona County to the south. The County of Woodbury's, U.S. Census Bureau's January 1, 2019 population was 103,107.

**Employment Data:** While the nationwide unemployment rate hovers around 6.3% and the State of Iowa's unemployment rate is 3.5%, the County of Woodbury, Iowa, had a 6.5% unemployment rate as of July 2020; 54,797 employed as of the end of the third quarter.

**Major Projects and Developments:** There have been a significant number of projects and events that have occurred from 2001 through 2020 that have affected the economic outlook for the County of Woodbury, Iowa:

**Education:** On August 11, 1998, the residents of the County of Woodbury, Iowa, passed a *school infrastructure local option sales and service tax* that provides local school districts with over \$10,000,000 of funds annually through September 30, 2008 to build new and repair existing infrastructure. This tax was made permanent through Iowa legislative action.

As a result, the Sioux City Community School District continues to move forward on an aggressive plan to update its school buildings. The Sergeant Bluff/Luton Community School District has experienced phenomenal growth and continues to keep pace with its building needs.

There are two, liberal arts schools, Briar Cliff University and Morningside College and a Community College, Western Iowa Tech, located in Sioux City.

In March of 2005, the voters of the Western Iowa Tech Community College Area XII District approved an instructional equipment levy for ten years. In September of this year, voters approved the continuation of a physical plant levy for ten years beginning in 2014.

**Retail/Service:** Retail activity in the County of Woodbury continues to be strong and Sioux City continues to establish itself as a regional retail center. The Southern Hills Mall, containing 750,000 square feet of retail space has been an established regional shopping center for the last twenty years. Recently, the Lakeport Commons and Sunnybrook Plaza developments have added an additional 1.1 million square feet of adjacent retail space. Nearby, the Singing Hills

development area features banking, auto dealerships, additional retail outlets and restaurants.

Sioux Gateway Airport is currently serviced by United Airlines for flights in and out of Sioux City. There are currently two daily flights to Chicago, Illinois and two daily flights returning. There is also a daily flight in and out of Denver Colorado.

Development in the central business district, along Hamilton Boulevard and Floyd Boulevard, in the stockyards district and along the Missouri Riverfront continues at an aggressive rate, featuring hotel renovations and construction and the opening of several new restaurants and entertainment venues.

The City of Sergeant Bluff is a vibrant community bordering southern Sioux City and is experiencing rapid growth in both retail and residential areas.

**Industrial and Business Parks:** There are several industrial and business parks in the tri-state area that continue to see growth and new ones are being developed.

The old Warrior Hotel Block has completed a renovation project at a cost of \$77 million. It will include hotel rooms, restaurants, bowling alley, apartments and other retail space. It has opened in the winter of 2020.

A \$13 million Sports Training and Events Facility as well as a New Siouxland Expo Center at \$12 million will provide multi-purpose venues to support agricultural, recreational and major community events as well as to enhance the overall tourism appeal of the community. Opening summer of 2020.

A \$20 million construction of a five (5) story Courtyard by Marriot Hotel connected with the Siouxland Convention Center. It will offer a minimum of one hundred fifty (150) guest rooms, including full-service amenities with a bistro, bar, and business and exercise centers. Opening in the summer of 2020.

A \$25 million development of Virginia Square by HO-Chunk, Inc. (HCI) Real Estate Consisting of transforming three former industrial buildings on 1<sup>st</sup> and Virginia Streets in downtown Sioux City with plans to redevelop them into mixed-use retail, commercial and market-rate residential developments. The first building was completed in December 2016, second building completed in September 2017 and third to be completed in the fall of 2020.

**Total Market Valuation:** An important economic indicator is the trend of market valuations. The assessed value of real property in the County of Woodbury, Iowa, grew from \$5,759,300,534 in fiscal year 2010-2011 to \$7,574,493,536 in fiscal year 2019-2020. That represents a growth of 31.52% over the ten-year period.

**Transportation:** A major four-lane limited access by-pass connects U.S. Highway 75 and U.S. Highway 20. It provides a four-lane artery from the northeast corner of Sioux City proceeding south, intersecting with U.S. 20, continuing south and looping around to the west and intersecting with Interstate 29 and continuing across the Missouri River into Nebraska. This route opens a huge area for further development. U.S. 20 project was completed in October 2018 as a four-lane highway and Highway 60 continues to see major

improvements that will provide an efficient transportation route to the Twin Cities of Minnesota.

Interstate 29 is under reconstruction through downtown Sioux City. When completed in 2020 at a projected cost of \$400 million the corridor will turn 15 miles from four lane roadway into a six lane roadway.

Woodbury County is in the progress of using TIF dollars to add gravel base to 750 miles of the County's 940 miles of gravel roads. The gravel roads to be improved were selected based on traffic counts, one or more residences, rural businesses and animal feeding operations. The project will amount to \$10 million.

Woodbury County is currently in the process of constructing a new Woodbury County Law Enforcement Center that would double the capacity of our current facility with future expansion available at an estimated cost of \$50.3 million. Voter approval of 57% was passed by the voters of Woodbury County.

**Conclusion:** As the economic condition is improving nationally, the economic indicators for the County of Woodbury, Iowa, appear to be strong. Building and construction activity are expected to remain on the increase and the employment picture also remains bright. Economic development efforts continue to focus on the diversification of the local economy while taking advantage of its tri-state location along the Missouri River.

### **Long-term Financial Planning**

**General Fund Balance:** The general fund is the chief operating fund for the County and Woodbury County strives to maintain an unassigned fund balance equaling the 20 percent range of total general fund expenditures. The unassigned fund balance at the end of FY 2019-2020 was 17.04% of total general fund expenditures. That figure is slightly lower than FY 2018-2019. The County will continue to diligently manage resources to maintain the preferred balance in this fund and is taking action during the current budget cycle to assure the County remains within the preferred range.

### **Major Initiatives**

**The Last Five Years:** The County has completed several major projects in the last five years. Recent Courthouse projects include a major reconstruction effort to repair foundation walls in the lower level of the Courthouse, the replacement of the Courthouse freight elevator, the eighth floor was returned to a meeting room, restoration of the courtrooms and the Board of Supervisors meeting room and the installation of a new roof. The County continues to maintain and improve a website to provide access to users and to educate the public about services offered.

The Board of Supervisors and Sheriff continue to monitor the county jail. They have been successful in identifying and implementing efforts to reduce the pressure on the jail in the short-term and continue planning a long-term solution.



### Awards and Acknowledgements

**Awards:** The Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for the comprehensive annual financial report (CAFR). The County has received this prestigious award seventeen times. To be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized CAFR. This report satisfied both the U.S. GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

**Acknowledgements:** The preparation of the Comprehensive Annual Financial Report was made possible by the dedicated services of the Auditor's office staff. We would like to express our appreciation to all members of our staff who assisted and contributed to the preparation of this report. Appreciation is also expressed for the excellent assistance received from our independent accountants, Williams & Company, P.C. We would also like to thank the Board of Supervisors of the County of Woodbury, Iowa, for their interest and support in planning and conducting the financial operations of the County in a responsible and progressive manner.

Respectfully submitted,



Dennis D. Butler  
Finance/Budget Director  
County of Woodbury

## **VISION STATEMENT**

WOODBURY COUNTY WILL BE A  
LEADER IN PROVIDING  
CUSTOMER-FRIENDLY SERVICE  
THROUGH INNOVATIVE  
TECHNOLOGY, CONTINUOUS  
PROCESS IMPROVEMENT AND  
COLLABORATIVE EFFORTS  
IN THE TRI-STATE AREA

# SCHEDULE OF COUNTY OFFICIALS

July 1, 2020

Elected Officials			Term Expires
Board Chairman	4 <sup>th</sup>	District	December 31, 2022
Board Member	1 <sup>st</sup>	District	December 31, 2020
Board Member	2 <sup>nd</sup>	District	December 31, 2022
Board Member	3 <sup>rd</sup>	District	December 31, 2020
Board Member	5 <sup>th</sup>	District	December 31, 2020
County Attorney			December 31, 2022
County Auditor/Recorder			December 31, 2020
County Sheriff			December 31, 2020
County Treasurer			December 31, 2022

## Appointed Officials

			Date of Appointment
Board Administrative Assistant			June 1, 2000
Building Services Superintendent			July 14, 2015
Emergency Services Director			April 27, 1987
Emergency Management Director			October 31, 2016
Engineer, County			January 2, 2009
Human Resources Director			January 2, 2018
Juvenile Detention Director			October 30, 2017
Veteran Affairs Director			April 14, 2020
Community & Economic Development Director			January 6, 2014

## Other Departments & Satellite Group

Conservation	Daniel Heissel
Assessor (County)	Julie Conolly
Library (County)	Donna Chapman
Fair (County)	Andreas Fleck
Siouxland District Health	Kevin Grieme

**BOARDS AND COMMISSIONS**

Woodbury County, Iowa

**BY IOWA CODE**

Board of Adjustment  
Conservation Board  
DECAT Board  
E-911 Board  
Emergency Management Commission  
Soil & Water Conservation District  
Third Judicial Department of Corrections  
Veteran Affairs Commission  
Zoning Commission  
Commission to Assess Damages  
Commission to Assess Damages

**CHAPTER 28E**

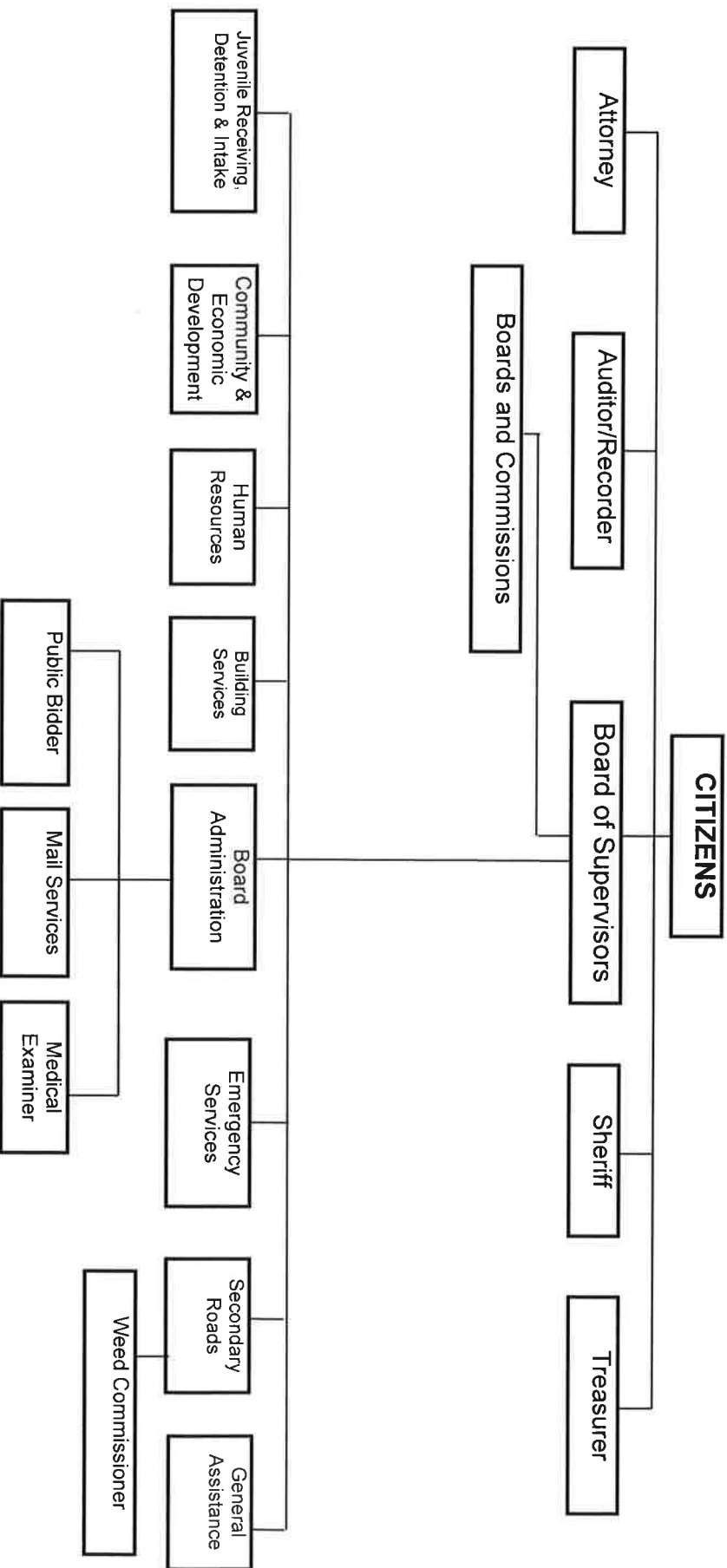
Area Solid Waste Board  
Hazardous Materials Committee  
Hungry Canyons  
Loess Hills Alliance  
Loess Hills Development & Conservation Authority  
Loess Hills Economic Development  
Loess Hills Scenic Byway  
Natural Resources Conservation Service  
Regional Workforce Development Board  
Security Institute Commission  
SIMPCO  
Siouxland District Board of Health  
Siouxland Human Rights Partnership  
Rolling Hills Community Services  
WCICC  
Western Iowa Tourism

**BY AGREEMENT**

Community Action Agency of  
Siouxland Board of Director  
Highway 20 Association  
Siouxland Economic  
Development Corporation  
STARCOM  
Law Enforcement Authority

**SPECIAL PURPOSE**

Health & Wellness Committee  
Law Enforcement  
Expansion/Prairie Hills  
Policy Review Committee  
Safety & Security Committee  
Woodbury County Courthouse  
Advisory Committee for  
Historical Preservation





Mayfair Center  
4280 Sergeant Road, Suite 250  
Sioux City, IA 51106  
Phone (712) 252-5337  
www.williamscpas.com

## INDEPENDENT AUDITORS' REPORT

Board of Supervisors  
Woodbury County, Iowa

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Woodbury County, Iowa (the County) as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Woodbury County, Iowa, as of June 30, 2020, and the 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.

## **Emphasis of a Matter**

As described in Note 19 to the financial statements, prior period adjustments were made to correct the following: cash and prepaid assets were understated, accrued claim payable was overstated, a capital asset was not recorded in Governmental Activities and another capital asset was recorded in Governmental Activities, but should have been recorded in the component unit. Our opinions are not modified with respect to these prior period adjustments.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, net pension liability information and schedule of changes in the County's total OPEB liability, related ratios and notes on pages 14 through 21 and pages 56 through 61 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. We previously audited, in accordance with the standards referred to in the third paragraph of this report, the financial statements for the nine years ended June 30, 2019 (which are not presented herein) and expressed unmodified opinions on those financial statements. The introductory section, other supplementary information, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

The other supplementary information and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting

and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 14, 2021, on our consideration of Woodbury 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 Woodbury County'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 Woodbury County's internal control over financial reporting and compliance.

Williamson & Company P.C.  
Certified Public Accountants

Sioux City, Iowa  
June 14, 2021



## Management's Discussion and Analysis

As management of the County of Woodbury, Iowa, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-6 of this report.

### Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$105,060,850 (*net position*). The unrestricted net position is a deficit of \$3,103,074 due to the net pension liability and total OPEB liability.
- The County's total net position increased by \$1,101,354 over the restated balance during the year. The largest factor in the increase in net position was the amount by which capital expenditures and contributed for capital assets exceeded depreciation expense.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$15,886,455 a decrease of \$878,090, as restated, in comparison with the prior year. Approximately 37% of this total amount, \$5,820,353, is *available for spending* at the County's discretion (*unassigned fund balance*).
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$5,954,935, or 17.0% of total general fund expenditures.
- The County's total bonded debt decreased by \$377,104 during the current fiscal year. The key factor in this decrease was that \$900,000 of new debt was issued during the year for county capital improvements and \$1,277,104 of principal was paid on existing capital loan notes.

### Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

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

The *statement of activities* presents information showing 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 only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through users fees and charges (*business-type activities*). The governmental activities of the County include law enforcement, health and social services, parks and cultural activities, planning and zoning, construction and maintenance of secondary roads, education and general administrative services. The County has no business type activities.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also a legally separate health organization for which the County is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 22-24 of this report.

**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 the funds of the County 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.

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 fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains twenty-five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the

general fund, the mental health fund, and the secondary roads fund, which are considered to be major funds. Data from the other twenty-two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its governmental funds. A budgetary comparison statement has been provided for the governmental funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 25-30 of this report.

**Proprietary funds.** The County maintains one proprietary fund. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its self-insured health, general liability, and workers compensation insurance funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 31-33 of this report.

**Fiduciary funds.** Fiduciary funds are used to account for resources held in an agency or custodial capacity for others. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for these fiduciary funds is concentrated on the assets of the funds due to their agency nature.

The basic fiduciary fund financial statement can be found on page 34 of this report.

**Component unit.** As discussed earlier, Siouxland District Health is a component unit of the County. The component unit financial statements can be found on pages 87-88 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35-55 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's actual results in comparison to their original and amended budgets, the schedule of changes in the County's total OPEB liability, related ratios and notes, the County's proportionate share of the net pension liability and related contributions. Required supplementary information can be found on pages 56-61 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary

information. Combining and individual fund statements and schedules can be found on pages 62-90 of this report.

### Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a County's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by \$105,060,850 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (94%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

### County of Woodbury, Iowa, Net Position

	2020		2019 (Not Restated)	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Current and other assets	\$ 61,174,212	\$ 2,135,828	\$ 57,367,223	\$ 1,386,021
Capital assets	105,868,631	815,882	105,113,221	463,256
Total Assets	167,042,843	2,951,710	162,480,444	1,849,277
Deferred Outflows of Resources	3,730,745	613,085	4,466,205	729,264
Long-term liabilities outstanding	20,396,850	3,252,787	22,053,163	3,351,158
Other liabilities	3,717,065	387,560	3,073,525	223,113
Total liabilities	24,113,915	3,640,347	25,126,688	3,574,271
Deferred Inflows of Resources	41,598,823	470,225	37,740,722	273,929
Net position:				
Net Investment in Capital Assets	99,140,697	815,882	97,915,991	463,256
Restricted	9,023,227	-	10,541,233	-
Unrestricted	(3,103,074)	(1,361,659)	(4,377,985)	(1,732,915)
Total net position	\$105,060,850	\$ (545,777)	\$104,079,239	\$ (1,269,659)

A portion of the County's net position (8.6%) represents resources that are subject to external restrictions on how they may be used. The restricted net position saw a decrease of 14.4% due primarily to the decrease in restricted net position for capital projects. The unrestricted net position is negative due to the recording of the net pension liability and the total OPEB liability.

The County's overall net position increased by \$1,101,354 during the current year. This increase is attributable primarily to an increase in investments in capital assets. Unrestricted balances remained relatively the same and restricted balances decreased as explained above. The component unit net position increased by \$289,965.

**Governmental activities.** Governmental activities increased the County's net position by \$1,101,354. Key elements of this increase are as follows:

## County of Woodbury, Iowa, Change in Net Position

	<u>2020</u>		<u>2019</u> (Not Restated)	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Revenue:				
Program revenues:				
Charges for services	\$ 4,365,742	\$ 1,044,206	\$ 4,517,098	\$ 957,176
Operating grants and contributions	8,403,741	5,704,470	7,030,803	5,055,958
Capital grants and contributions	2,070,160	-	3,487,816	-
General revenues:				
Property taxes	34,728,080	-	33,246,119	-
Interest and penalties on taxes	198,527	-	453,890	-
Other taxes	2,943,939	-	3,076,349	-
State tax credits	2,469,029	-	2,320,761	-
Unrestricted intergovernmental revenues	100	-	28,119	-
Unrestricted investment earnings	466,061	-	467,174	-
Other	583,952	-	835,001	-
Total revenues	56,229,331	6,748,676	55,463,130	6,013,134
Expenses:				
Public safety and legal services	19,588,208	-	18,848,300	-
Physical health and social services	5,564,553	6,458,711	5,404,610	5,912,782
Mental health	4,759,861	-	2,373,376	-
County environment and education	2,952,449	-	2,617,153	-
Roads and transportation	11,131,965	-	12,775,419	-
Government services to residents	2,872,868	-	2,542,081	-
Administration	7,128,713	-	7,579,544	-
Non-program	968,988	-	1,002,539	-
Unallocated Depreciation expense	-	-	124,455	-
Interest on long-term debt	160,372	-	180,313	-
Total Expenses	55,127,977	6,458,711	53,447,790	5,912,782
Increase (decrease) in net position	1,101,354	289,965	2,015,340	100,352
Net position – beginning	103,959,496	(835,742)	102,063,899	(1,370,011)
Net position – ending	\$105,060,850	\$ (545,777)	\$ 104,079,239	\$(1,269,659)

- Property taxes increased by \$1,481,961 as a result of an increase in taxable valuations.
- Capital grant and contribution revenue decreased primarily due to a decrease in federal and state grants received for bridge and road construction as the projects were nearing completion.

For the most part, expenses closely paralleled inflation and the constant demand for services. Mental Health increased because due to a change in Woodbury County's per capita share of the mental health region budget.

### Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$15,886,455 a decrease of \$878,090 in comparison with the prior year. The *unassigned fund balance*, which is available for spending at the County's discretion, increased by \$579,460 due to the release of restricted fund balance and general increases in revenue. While the nonspendable fund balance increased \$868,037, the committed fund balance did not change from fiscal year 2019, and the assigned fund balance decreased \$99,674, due to timing of capital expenditures. The remainder of fund balance is restricted to indicate that it is not available for new spending. The restricted fund balance decreased \$2,225,913 due to balance carryovers needed in the secondary roads fund for special bridge projects.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund was \$5,954,935. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 17.0% of total general fund expenditures. Total fund balance represents 19.4% of total general fund expenditures.

The fund balance of the County's general fund increased by \$825,765 during the current fiscal year. The primary factor for the increase was the County received COVID-19 CARES Act funding in fiscal year 2020.

The mental health fund has a total deficit fund balance of \$131,157, which is a decrease of \$1,432,053 from the prior year.

The secondary roads fund has a total fund balance of \$5,792,071, which is a decrease of \$491,331 from the prior year.

### **General Budgetary Highlights**

Differences between the original budget and the final amended budget resulted from an amendment which increased revenues by \$17,760. This amendment increased budgeted expenditures by \$4,305,176. The amendments can be briefly summarized as follows:

- \$16,000 increase in charges for services,
- \$1,760 increase in miscellaneous,
- \$153,176 increase in public safety and legal services expenditures,
- \$1,615,000 increase in roads and transportation,
- \$132,000 increase in government services to residents,
- \$20,000 increase in administration
- \$2,385,000 increase in capital projects,

The \$1,615,000 increase in roads and transportation was funded by carryover funds from projects not completed in previous fiscal years but completed during the current fiscal year 2020. The remaining amount was to be budgeted from available fund balance.

The County had budget variances in the public safety and legal services, county environment and education, roads and transportation, administration, and capital projects due to major renovations to County properties, additional grants for new employees and increases in wages.

## Capital Asset and Debt Administration

**Capital assets.** The County's, investment in capital assets for its governmental activities as of June 30, 2020 amounts to \$105,868,631 (net of accumulated depreciation of \$80,020,049). This investment in capital assets includes land, buildings and system, improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total increase in the County's investment in capital assets for the current fiscal year was 0.7%.

Major capital asset events during the current fiscal year included the following:

- The construction of bridges and roads total \$3,658,925 for the Secondary Roads Fund.

### County of Woodbury, Iowa, Capital Assets

	2020		2019 (Not Restated)	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Land	\$ 7,169,776	\$ -	\$ 6,925,129	\$ -
Construction in Progress	5,333,713	-	4,775,119	-
Land Improvements	15,194,621	-	4,632,012	-
Buildings and structures	26,037,377	1,324,944	35,862,576	842,814
Machinery and equipment	23,165,413	569,051	22,337,883	569,051
Infrastructure	108,987,780	-	106,476,491	-
	185,888,680	1,893,995	181,009,210	1,411,865
Less accumulated depreciation	(80,020,049)	(1,078,113)	(75,895,989)	(948,609)
Net capital assets	\$105,868,631	\$ 815,882	\$105,113,221	\$ 463,256

Additional information on the County's capital assets can be found in note 5 of the financial statements.

**Long-term debt.** At the end of the current fiscal year, the County had total bonded debt outstanding of \$6,775,787 and capital lease obligation of \$272,482.

### County of Woodbury, Iowa, Outstanding Debt

	2020		2019	
	Governmental Activities	Component Unit	Governmental Activities	Component Unit
Bonds payable	\$6,775,787	\$ -	\$7,152,891	\$ -
Capital Lease	272,482	-	375,449	-
Total	\$7,048,269	\$ -	\$7,528,340	\$ -

The County's total debt decreased by \$480,071 during the current fiscal year. Principal repayments during fiscal 2020 totaled \$1,380,071 and the county issued \$900,000 of additional debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 5% of its total assessed valuation. The current debt limitation for the County is \$370,298,090 which is significantly in excess of the County's outstanding general obligation debt.

Additional information on the County's long-term debt can be found in note 6 of the financial statements.

### **Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate for the County is currently 6.5%, which is up from a rate of 2.3% a year ago. This compares favorably to the state's average unemployment rate of 3.5% and the national average rate of 6.3%.
- Total assessed valuation, including tax increment financing values, for the County increased from \$7,353,828,662 in 2018-2019, to \$7,574,493,536 in 2019-2020, for an annual increase of 3.0%.
- Inflationary trends in the region compare favorably to national indices.
- The COVID-19 pandemic has created additional expenses and uncertainty for the upcoming years.

All these factors were considered in preparing the County's budget for the 2021 fiscal year.

### **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 County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Woodbury County Board of Supervisors, 620 Douglas Street, Sioux City, IA 51101.



**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

	Primary Government Governmental Activities	Component Unit Siouxland District Health
<b>ASSETS</b>		
Cash and Pooled Investments	\$ 15,367,696	\$ 1,384,601
Receivables:		
Property Tax	850,658	-
Future Property Tax	38,349,956	-
Accrued Interest	290,638	-
Accounts	312,593	101,476
Assessments	26,166	-
Notes Receivable	117,240	-
Due from Other Governmental Agencies	3,253,818	649,751
Prepaid Items	201,425	-
Inventories	2,404,022	-
Land	7,169,776	-
Construction in Progress	5,333,713	-
Infrastructure, Property and Equipment, Net of Accumulated Depreciation	93,365,142	815,882
Total Assets	<u>167,042,843</u>	<u>2,951,710</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
OPEB Related Deferred Outflows	104,318	19,039
Pension Related Deferred Outflows	3,626,427	594,046
Total Deferred Outflows	<u>3,730,745</u>	<u>613,085</u>
<b>LIABILITIES</b>		
Accounts Payable	2,018,435	342,609
Unearned Revenue	120,299	-
Accrued Interest Payable	11,178	-
Accrued Claims Payable	1,029,408	-
Salaries and Benefits Payable	537,745	44,951
Noncurrent Liabilities:		
Due within one year:		
General Obligation Bonds	1,457,105	-
Capital Lease Obligation	106,355	-
Compensated Absences	848,285	102,466
Due in more than one year:		
General Obligation Bonds	5,318,682	-
Capital Lease Obligation	166,127	-
Compensated Absences	565,523	68,311
Net Pension Liability	8,338,283	2,425,634
Total OPEB Liability	3,596,490	656,376
Total Liabilities	<u>24,113,915</u>	<u>3,640,347</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Revenue - Future Property Tax	38,349,956	-
OPEB Related Deferred Inflows	343,918	62,767
Pension Related Deferred Inflows	2,904,949	407,458
Total Deferred Inflows of Resources	<u>41,598,823</u>	<u>470,225</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	99,140,697	815,882
Restricted for:		
Supplemental Levy Purposes	878,078	-
Rural Services Purposes	469,971	-
Secondary Roads Purposes	5,559,792	-
Conservation Purposes	562,115	-
Debt Service	94,561	-
Records Management Purposes	191,084	-
Capital Improvement	158,351	-
Other Purposes	1,109,275	-
Unrestricted	(3,103,074)	(1,361,659)
Total Net Position	<u>\$ 105,060,850</u>	<u>\$ (545,777)</u>

See Accompanying Notes to Financial Statements

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2020**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>
		<b>Charges for Services</b>
<b>Primary Government:</b>		
Governmental Activities:		
Public safety and legal services	\$ 19,588,208	\$ 1,916,938
Physical health and social services	5,564,553	-
Mental health	4,759,861	-
County environment and education	2,952,449	393,696
Roads and transportation	11,131,965	263,398
Government services to residents	2,872,868	1,630,021
Administration	7,128,713	161,689
Non-program	968,988	-
Interest on long-term debt	160,372	-
Total governmental activities	55,127,977	4,365,742
<b>Component Unit:</b>		
Siouxland District Health	\$ 6,458,711	\$ 1,044,206

See Accompanying Notes to Financial Statements

Program Revenues		Net (Expense) Revenue and Changes in Net Position	
Operating Grants Contributions	Capital Grants Contributions	Governmental Activities	Component Unit
\$ 1,325,569	\$ -	\$ (16,345,701)	
319,201	10,000	(5,235,352)	
-	-	(4,759,861)	
192,947	-	(2,365,806)	
6,560,280	2,060,160	(2,248,127)	
5,744	-	(1,237,103)	
-	-	(6,967,024)	
-	-	(968,988)	
-	-	(160,372)	
<u>8,403,741</u>	<u>2,070,160</u>	<u>(40,288,334)</u>	
<u>\$ 5,704,470</u>	<u>\$ -</u>		<u>\$ 289,965</u>

General Revenues:

Property tax levied for:		
General Purposes	34,150,072	-
Debt Service	578,008	-
Interest and penalties on taxes	198,527	-
State tax credits	2,469,029	-
Local option sales tax	2,569,186	-
Gambling Taxes	374,753	-
Unrestricted Intergovernmental revenues	100	-
Unrestricted investment earnings	466,061	-
Miscellaneous	583,952	-
Total general revenues	<u>41,389,688</u>	<u>-</u>
Change in net position	1,101,354	289,965
Net position - beginning	104,079,239	(1,269,659)
Prior Period Adjustment	(119,743)	433,917
Net position - beginning, as restated	<u>103,959,496</u>	<u>(835,742)</u>
Net position - ending	<u>\$ 105,060,850</u>	<u>\$ (545,777)</u>

See Accompanying Notes to Financial Statements

**COUNTY OF WOODBURY, IOWA**  
**BALANCE SHEET**  
**Governmental Funds**  
**JUNE 30, 2020**

	General	Mental Health
<b>Assets</b>		
Cash and Pooled Investments	\$ 5,822,881	\$ 380,164
Receivables:		
Property Tax	690,044	69,658
Future Property Tax	29,468,776	3,861,799
Accrued Interest	279,898	-
Accounts	37,806	-
Assessments	-	-
Notes Receivable	-	-
Due from Other Funds	5,754	-
Due from Other Governmental Agencies	1,603,032	12
Prepaid Items	10,511	-
Inventories	-	-
Total Assets	<u>37,918,702</u>	<u>4,311,633</u>
<b>Liabilities</b>		
Accounts Payable	905,917	535,441
Due to Other Funds	-	-
Unearned Revenue	-	-
Salaries and Benefits Payable	381,366	8,269
Total Liabilities	<u>1,287,283</u>	<u>543,710</u>
<b>Deferred Inflows of Resources</b>		
Deferred Revenue - Future Property Tax	29,468,776	3,861,799
Deferred Revenue - Delinquent Property Tax	383,244	37,281
Total Deferred Inflows of Resources	<u>29,852,020</u>	<u>3,899,080</u>
<b>Fund Balances</b>		
Nonspendable:		
Inventory	-	-
Prepaid Expenses	10,511	-
Restricted for:		
Supplemental Levy Purposes	813,953	-
Rural Services Purposes	-	-
Secondary Roads Purposes	-	-
Conservation Purposes	-	-
Debt Service	-	-
Records Management Purposes	-	-
Capital Improvement	-	-
Other Purposes	-	-
Committed for:		
EMS Loans	-	-
Assigned for:		
Capital Improvement	-	-
Unassigned	5,954,935	(131,157)
Total Fund Balances	<u>6,779,399</u>	<u>(131,157)</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 37,918,702</u>	<u>\$ 4,311,633</u>

See Accompanying Notes to Financial Statements

Secondary Roads	Other Governmental Funds	Total Governmental Funds
\$ 2,767,081	\$ 2,857,599	\$ 11,827,725
-	90,956	850,658
-	5,019,381	38,349,956
-	10,740	290,638
138,480	71,559	247,845
-	26,166	26,166
-	117,240	117,240
-	-	5,754
927,639	723,135	3,253,818
-	-	10,511
2,404,022	-	2,404,022
6,237,222	8,916,776	57,384,333
355,263	210,195	2,006,816
-	5,754	5,754
-	120,299	120,299
89,888	58,222	537,745
445,151	394,470	2,670,614
-	5,019,381	38,349,956
-	56,783	477,308
-	5,076,164	38,827,264
2,404,022	-	2,404,022
-	-	10,511
-	139,676	953,629
-	545,725	545,725
3,388,049	-	3,388,049
-	562,115	562,115
-	61,940	61,940
-	191,084	191,084
-	509,686	509,686
-	1,123,771	1,123,771
-	201,412	201,412
-	114,158	114,158
-	(3,425)	5,820,353
5,792,071	3,446,142	15,886,455
\$ 6,237,222	\$ 8,916,776	\$ 57,384,333

See Accompanying Notes to Financial Statements

**COUNTY OF WOODBURY, IOWA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2020**

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

Total Fund Balance - Governmental Funds (page 26)		\$ 15,886,455
Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds.		105,868,631
Deferred outflows from the balance sheet that provide current financial resources for governmental activities, pension related deferred outflows		3,626,427
Internal service funds used by management to charge the costs of self-insured health, general liability, and worker compensation are included in the statement of net position.		(1,081,484)
Deferred inflows from the balance sheet that provide current financial resources for governmental activities, including delinquent property tax, and pension related deferred inflows		(2,427,641)
Accrued expenses from the balance sheet that require current financial resources for governmental activities.		(11,178)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
	General Obligation Bonds	(6,775,787)
	Capital Lease Obligation	(272,482)
	Net Pension Liability	(8,338,283)
	Compensated Absences	(1,413,808)
		<u>(16,800,360)</u>
Total Net Position - Governmental Activities (page 22)		<u>\$ 105,060,850</u>

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Governmental Funds**  
**Year Ended June 30, 2020**

	<b>General</b>	<b>Mental Health</b>
Revenue:		
Property and other county tax	\$ 27,805,218	\$ 2,769,830
Interest and penalty on property tax	198,527	-
Intergovernmental	4,510,516	210,192
Licenses and permits	1,650	-
Charges for services	2,215,894	-
Use of money and property	480,518	-
Miscellaneous	609,506	355,301
Total Revenue	<u>35,821,829</u>	<u>3,335,323</u>
Expenditures:		
Current operating:		
Public safety and legal services	17,642,920	-
Physical health and social services	5,382,937	-
Mental health	-	4,767,376
County environment and education	1,954,454	-
Roads and transportation	-	-
Government services to residents	2,525,960	-
Administration	6,641,552	-
Non-program services	685,753	-
Capital projects	-	-
Debt service:		
Principal	102,967	-
Interest	10,956	-
Total Expenditures	<u>34,947,499</u>	<u>4,767,376</u>
Excess (deficiency) of revenues over expenditures	<u>874,330</u>	<u>(1,432,053)</u>
Other financing sources (uses):		
Transfers in	100,000	-
Transfers (out)	(148,565)	-
Issuance of debt	-	-
Total other financing sources (uses)	<u>(48,565)</u>	<u>-</u>
Net Change in Fund Balances	825,765	(1,432,053)
Fund balances - beginning of year	5,899,037	1,300,896
Prior period adjustment	54,597	-
Fund balances - beginning of year, as restated	<u>5,953,634</u>	<u>1,300,896</u>
Fund balances - end of year	<u>\$ 6,779,399</u>	<u>\$ (131,157)</u>

See Accompanying Notes to Financial Statements

<b>Secondary Roads</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 2,055,349	\$ 4,817,565	\$ 37,447,962
-	-	198,527
6,560,280	1,028,785	12,309,773
23,110	30,931	55,691
185,102	342,651	2,743,647
-	240,833	721,351
36,361	66,997	1,068,165
8,860,202	6,527,762	54,545,116
-	1,150,704	18,793,624
-	-	5,382,937
-	-	4,767,376
-	919,974	2,874,428
8,245,070	8,137	8,253,207
-	268,874	2,794,834
-	451,744	7,093,296
-	283,235	968,988
2,456,463	1,396,728	3,853,191
-	1,277,104	1,380,071
-	150,298	161,254
10,701,533	5,906,798	56,323,206
(1,841,331)	620,964	(1,778,090)
1,450,000	1,120,321	2,670,321
(100,000)	(2,421,756)	(2,670,321)
-	900,000	900,000
1,350,000	(401,435)	900,000
(491,331)	219,529	(878,090)
6,283,402	3,226,613	16,709,948
-	-	54,597
6,283,402	3,226,613	16,764,545
\$ 5,792,071	\$ 3,446,142	\$ 15,886,455

See Accompanying Notes to Financial Statements



**COUNTY OF WOODBURY, IOWA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended June 30, 2020**

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

Net change in fund balances - total governmental funds (page 29) \$ (878,090)

Governmental funds report capital outlays, including infrastructure, as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Capital outlays and contributed capital assets exceeded depreciation expense in the current year as follows:

Expenditures for capital assets	\$ 4,728,662	
Capital assets contributed	1,460,155	
Depreciation expense	<u>(5,032,110)</u>	1,156,707

Governmental funds report the proceeds from the sale of fixed assets as revenue whereas the statement of activities reports the gain on the sale of fixed assets. This is the effect on the change in net position on the statement of activities. (500)

Revenues reported in the funds that are not available to provide current financial resources. 224,060

Accrued interest expense that does not require current financial resources. 882

Proceeds from issuance of long term debt. (900,000)

Change in net pension liability and related deferred inflows and outflows that do not affect current financial resources (424,543)

Internal service funds are used by management to charge the costs of self-insured health, general liability, and worker compensation are included in the statement of net position. The net revenue of the internal service funds is reported with governmental activities. 599,484

Compensated absences that do not require current financial resources. (56,717)

The repayment of the principal of bonded long-term debt and capital lease obligations consumes the current financial resources of governmental funds without affecting the net position. The statement of activities does not reflect the payment of principal on bonded long-term debt. The principal paid on bonded long-term debt during the current year was: 1,380,071

Change in net position of governmental activities (page 24) \$ 1,101,354

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF NET POSITION- PROPRIETARY FUNDS**  
**Governmental Activities - Internal Service Fund**  
**June 30, 2020**

**ASSETS**

**Current Assets**

Cash and Pooled Investments	\$ 3,539,971
Accounts Receivable	64,748
Prepaid Items	190,914
<b>Total Assets</b>	<b><u>3,795,633</u></b>

**DEFERRED OUTFLOWS OF RESOURCES**

OPEB Related Deferred Outflows	<u>104,318</u>
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**LIABILITIES**

**Current Liabilities**

Accounts Payable	11,619
Accrued Claims	1,029,408
<b>Total Current Liabilities</b>	<b><u>1,041,027</u></b>

**Noncurrent Liabilities**

Total OPEB Liability	<u>3,596,490</u>
<b>Total Noncurrent Liabilities</b>	<b><u>3,596,490</u></b>
<b>Total Liabilities</b>	<b><u>4,637,517</u></b>

**DEFERRED INFLOWS OF RESOURCES**

OPEB Related Deferred Inflows	<u>343,918</u>
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**NET POSITION (DEFICIT)**

Unrestricted (Deficit)	<b><u>\$ (1,081,484)</u></b>
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**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**Governmental Activities - Internal Service Fund**  
**Year Ended June 30, 2020**

<b>Operating revenues:</b>	
Charges for services to operating funds	\$ 7,197,672
Reimbursement from employees/insurance	591,365
Miscellaneous	74,293
<b>Total operating revenue</b>	<u>7,863,330</u>
<b>Operating expenses:</b>	
Claims paid	5,811,777
Insurance premiums	1,177,785
Administrative fees	513
Legal fees	273,771
<b>Total operating expenses</b>	<u>7,263,846</u>
<b>Change in Net Position</b>	599,484
<b>Net position (Deficit) - beginning</b>	(1,907,425)
<b>Prior Period Adjustment</b>	226,457
<b>Net position (Deficit) - beginning (restated)</b>	<u>(1,680,968)</u>
<b>Net position (Deficit) - ending</b>	<u>\$ (1,081,484)</u>

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**  
**Governmental Activities - Internal Service Fund**  
**Year Ended June 30, 2020**

<b>Cash flows from operating activities:</b>	
Cash received from employer contributions	\$ 7,197,672
Cash received from retiree/other contribution	526,617
Other operating revenue	74,293
Cash payments for insurance premiums and services	<u>(7,241,592)</u>
<b>Net cash provided by operating activities</b>	<u>556,990</u>
<b>Net increase in cash and cash equivalents</b>	556,990
Cash and pooled investments - beginning of year	<u>2,982,981</u>
Cash and pooled investments - end of year	<u><u>3,539,971</u></u>
Reconciliation of Change In Net Position to net cash provided by operating activities:	
Change in Net Position	599,484
Change in assets, deferred outflows, liabilities, and deferred inflows:	
(Increase) in accounts receivable	(64,748)
(Increase) in prepaid expenses	(17,244)
(Decrease) in accounts payable	(164,240)
Increase in claims payable	14,101
Decrease in OPEB deferred outflows	6,974
(Decrease) in OPEB deferred inflows	(53,348)
Increase in OPEB payable	<u>236,011</u>
Net cash provided by operating activities	<u><u>\$ 556,990</u></u>

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**Agency Funds**  
**June 30, 2020**

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**ASSETS**

Cash and Pooled Investments	\$	8,137,409
Receivables:		
Property Tax		3,452,727
Future Property Tax		145,485,101
Accounts		49,511
Assessments		2,717,361
Interest		8,862
Due from Other Governments		242,280
Prepaid Items		28,166
Total Assets		<u>160,121,417</u>

**LIABILITIES**

Accounts Payable		11,985
Due to Other Governments		159,944,457
Trusts Payable		95,711
Compensated Absences		67,966
Salaries and Benefits Payable		1,298
Total Liabilities	\$	<u>160,121,417</u>

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

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**Note 1 - Summary of Significant Accounting Policies**

The County of Woodbury, Iowa (the County) is a political subdivision of the State of Iowa and operates under the Home Rule provisions of the Constitution of Iowa. The County operates under the Board of Supervisors form of government. Elections are on a partisan basis. Other elected officials operate independently with the Board of Supervisors. These officials are the Auditor/Recorder, Treasurer, Sheriff, and Attorney. The County provides numerous services to citizens, including law enforcement, health and social services, parks and cultural activities, planning and zoning, roadway construction and maintenance, and general administrative services. The County's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board.

**A. Reporting Entity**

For financial reporting purposes, the County has included all funds, organizations, agencies, boards, commissions and authorities. The County has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the County to impose its will on that organization or (2) the potential for the organization to provide specific benefits to or impose specific financial burdens on the County.

These financial statements present Woodbury County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationships with the County.

Blended Component Units are entities that are legally separate from the County but are so intertwined with the County that they are, in substance, the same as the County. They are reported as part of the County and blended into the appropriate funds. Thirteen drainage districts have been established pursuant to Chapter 468 of the Code of Iowa for the drainage of surface waters from agricultural and other lands or the protection of such lands from overflow. Although these districts are legally separate from the County, they are controlled, managed, and supervised by the Woodbury County Board of Supervisors, which is the same governing board as the primary government and pose a potential financial burden on the County. The drainage districts are reported as a special revenue fund. Financial information of the individual drainage districts can be obtained from the Woodbury County Auditor's Office.

Discretely Presented Component Unit – Siouxland District Health is presented in a separate column to emphasize that it is legally separate from the County but is fiscally dependent on the County. The County is financially accountable for the Siouxland District Health because the County levies taxes (if necessary) and must approve any debt issuances. In addition, the component unit can pose a potential financial burden on the County. Separate financial statements for Siouxland District Health are not issued.

Jointly Governed Organizations - The County also participates in several jointly governed organizations that provide goods or services to the citizenry of the County but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. The County Board of Supervisors are

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

members of or appoint representatives to the following boards and commissions: Rolling Hills Regional Mental Health Board, Woodbury County Assessor's Conference Board, Woodbury County and Municipal Joint Disaster Services Commission, County Joint E911 Service Board, Woodbury County Law Enforcement Authority, and the Woodbury County Courthouse Foundation. Financial transactions of these organizations are included in the County's financial statements only to the extent of the County's fiduciary relationship with the organization and, as such, are reported in an Agency Fund of the County.

**B. Basic Financial Statements – Government-Wide Statements**

The County's basic financial statements include both government-wide (reporting the County as a whole) and fund financial statements (reporting the County's major funds). Both the government-wide and fund financial statements categorize primary activities as governmental. The County has no business-type activities. The County's Public Safety and Legal Services, Physical Health and Social Services, County Environment and Education, and Government Services to Residents are classified as governmental activities. The County's internal service fund is classified as a primarily governmental type activity.

The Statement of Net Position and the Statement of Activities report information on all of the nonfiduciary activities of the County and its component units. In the government-wide Statement of Net Position, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net position is reported in three parts – net investment in capital assets; restricted net position; and unrestricted net position. The County first uses restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the County's functions (administration, law enforcement, courts, roads, etc.). The functions are also supported by general government revenues (property taxes, fines, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating grants, and capital grants. Program revenues must be directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants.

The County does not allocate indirect costs. Certain expenses of the County are accounted for through the internal service fund on a cost-reimbursement basis.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided; eliminations of these charges would distort the direct costs and program revenues reported for the various functions concerned.

This government-wide focus is more on the sustainability of the County as an entity and the change in the County's net position resulting from the current year's activities.

**C. Basis of Presentation - Fund Accounting**

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

The emphasis in fund financial statements is on the major funds in the governmental category. Nonmajor funds by category are summarized into a single column. GASB No. 34 sets forth minimum criteria for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

Governmental Fund Types – The focus of the governmental funds' measurement (in the fund statements) is upon the determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The County reports the following major governmental funds.

1) General Fund – The General Fund is the general operating fund of the County. All general tax revenues and other revenues not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating expenditures, the fixed charges and the capital improvement costs that are not paid from other funds.

2) Special Revenue Funds

The Mental Health Fund is used to account for property tax and other revenues to be used to fund mental health, intellectual disabilities and developmental disabilities services.

The Secondary Roads Fund is used to account for secondary road construction and maintenance. Revenues come from state fuel taxes and other restricted taxes.

Proprietary Fund Types – The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles used are those applicable to similar businesses in the private sector. The County reports the following proprietary fund:

1) Internal Service Fund – Accounts for the County's self-insured health, general liability and workers compensation insurance funds.

The County's internal service fund is presented in the proprietary fund financial statements. Because the principal users of the internal services are the County's governmental activities, the financial statements of the internal service fund is consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

Fiduciary Fund Types - Fiduciary funds are used to report assets held in an agency or custodial capacity for others and therefore not available to support County programs. Since agency funds are custodial in nature, they do not involve the measurement of results of operations and are not incorporated into the government-wide statements.

The agency funds of the County account for the property taxes levied by political subdivisions within the county, collections of those amounts by the county, and the remittance of the collected amounts to the subdivisions.

**D. Basis of Accounting**

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.



**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

Accrual accounting is used for all activities in the government-wide financial statements and for the proprietary and fiduciary activities in the fund financial statements.

Revenues are recognized when earned and expenses are recognized when incurred.

Modified accrual is used by all governmental funds in the fund financial statements. Under the modified accrual basis of accounting revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The government considers property taxes as available if they are collected within 60 days after year-end. A 60-day availability period is used for revenue recognition for all other governmental fund revenues with the exception of expenditure-driven grants. A one-year availability period is used for expenditure-driven grants.

Property tax, intergovernmental revenues (shared revenues, grants and reimbursements from other governments) and interest are considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the County.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments and compensated absences are recorded as expenditures only when payment is due. 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.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants and then by general revenues.

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the County's policy is to pay the expenditure from restricted fund balance and then from less-restrictive classifications – committed, assigned and then unassigned fund balances.

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 internal service fund is charges to customers for sales and services. Operating expenses for internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

- E. Budgets – The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2020, disbursements exceeded the amounts budgeted in the mental health, government services to residents, administration, nonprogram, and debt service functions.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

**Note 1 - Summary of Significant Accounting Policies – (Continued)**

- F. Cash and Pooled Investments – The cash balances of most County funds along with its component unit are pooled and invested. The County has defined cash and cash equivalents to include cash on hand and demand deposits. In addition, each fund's equity in the county's investment pool is treated as a cash equivalent because the funds can deposit or effectively withdraw cash at any time without prior notice or penalty.

Interest earned on investments is recorded in the General Fund, unless otherwise provided by law. The County and its component unit use the following method in determining the reported amounts:

<u>Type</u>	<u>Method</u>
Certificates of Deposit	Amortized Cost

- G. Property Tax Receivable - The County's property tax rates were extended against the assessed valuation of the County as of January 1, 2018 to compute the amounts that became liens on property on the date the tax asking was certified by the County Board of Supervisors. These taxes were due and payable in two installments on September 30, 2019 and March 31, 2020 at the County Treasurer's Office. Property tax receivable represents taxes that are due and payable but have not been collected.

- H. Future Property Taxes Receivable – This represents taxes certified by the Board of Supervisors to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. By statute, the Board of Supervisors is required to certify its budget in March of each year for the subsequent fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year.

Although the succeeding year property tax receivable has been recorded, the related revenue is deferred in both the government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied. For agency funds, as no revenues are recorded, the amounts are reflected as being due to other governments.

- I. Due to/from Other Funds - During the course of operations numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet.
- J. Due to/from Other Governments - Due to/from other governments represents state tax credits due from the State of Iowa, various shared revenues, grants, and reimbursements receivable and taxes and other revenues collected by the County which will be remitted to other governments.
- K. Inventories - Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.
- L. Compensated Absences - County employees accumulate a limited amount of earned but unused vacation and sick leave hours for subsequent use or for payment upon termination, death or retirement. A liability is recorded when incurred in the government wide and fiduciary fund financial statements. A liability for these amounts is reported in the governmental fund financial statements only for employees that have resigned or retired. The compensated absence liability has been computed based on rates of pay in effect at June 30, 2020. The compensated absence liability attributable to the governmental activities will be paid primarily by the General, Mental Health, Rural Services and Secondary Roads Fund.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

- M. Deferred Outflows / Inflows of Resources – In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County currently has pension and OPEB related deferred outflows.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflow 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 government has three types of items that qualify for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported in the governmental funds, financial statements and in the governmental activities of the government-wide financial statements. The governmental activities in the government-wide statements report unavailable revenues from subsequent year property taxes, pension related, and OPEB related deferred inflows. The governmental funds report unavailable revenues from subsequent year property taxes, delinquent property taxes, and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

- N. Capital Assets – Capital assets, which include property, equipment and vehicles, and infrastructure assets (e.g., roads, bridges, curbs, gutters, sidewalks, and similar items which are immovable and of value only to the government), are reported in the governmental activities column in the government-wide statement of net position. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value. Acquisition value is the price that would have been paid to acquire a capital asset with equivalent service potential. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Reportable capital assets are defined by the County as assets with initial, individual costs in excess of \$5,000. Property and equipment of the County is depreciated using the straight line method over the following estimated useful lives:

Buildings and Structures	39 – 50 Years
Infrastructure	15 – 70 Years
Machinery and Equipment	3 – 10 Years

- O. Landfill – The County participates in a 28E agreement with Woodbury County Solid Waste Agency and therefore, is not required to account for landfill post closure costs.
- P. Long-Term Liabilities – In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund Statement of Net Position. Bond issuance costs are expensed in the year a loan originates.

In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

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**Note 1 - Summary of Significant Accounting Policies – (Continued)**

Q. Fund Equity – In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable – Amounts which cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or are imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the Board of Supervisors through an ordinance approved prior to year-end. Committed amounts cannot be used for any other purpose unless the Board of Supervisors removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned – Amounts the Board of Supervisors intend to use for specific purposes. The Board of Supervisors through resolution has authorized the finance/operations controller to assign fund balance. Unlike commitments, assignments generally only exist temporarily.

Unassigned – All amounts not included in other classifications.

R. Net Position – The net position of the Internal Service Fund is designated for anticipated future catastrophic losses of the County.

**Note 2 - Deposits and Pooled Investments**

The County's deposits in banks at June 30, 2020 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to insure there will be no loss of public funds.

The County is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the Board of Supervisors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; and certain joint investment trusts; and warrants or improvement certificates of a drainage district.

Both the primary government and the component unit have non-negotiable certificates of deposits only as of June 30, 2020 with various maturities extending no later than June 2021.

**Custodial Credit Risk** – The County has no policy in place regarding custodial credit risk and deposits with financial institutions, however, deposits are insured by the state sinking fund, which provides for additional assessments against depositories to avoid loss of public funds.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

**Note 2 - Deposits and Pooled Investments – (Continued)**

**Interest Rate Risk** – This 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’s investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days, but the maturities shall be consistent with the needs and use of the County.

As of June 30, 2020, the County held no investments that meet the disclosure requirement of GASB 72.

**Note 3 - Interfund Receivables and Payables**

As of June 30, 2020, short-term interfund borrowings for operating purposes were as follows:

<u>Fund Due to</u>	<u>Fund Due From</u>	<u>Amount</u>
General Fund	Nonmajor Governmental Funds	\$ 5,754 *

\* This interfund balance represents amounts due to the general fund from nonmajor governmental funds to cover deficit cash balances.

**Note 4 - Interfund Transfers**

The detail of interfund transfers for the year ended June 30, 2020 is as follows:

	Transfers Out			
	Nonmajor			Total
	General	Roads	Funds	
Transfers In:				
General Fund	\$ -	\$ 100,000	\$ -	\$ 100,000
Secondary Roads	-	-	1,450,000	1,450,000
Nonmajor Governmental	148,565	-	971,756	1,120,321
Total Transfers Out	\$148,565	\$ 100,000	\$ 2,421,756	\$ 2,670,321

Transfers are used to:

1. Move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.
2. Move revenues collected in the infrastructure development fund to finance various programs and capital projects accounted for in other funds in accordance with budgetary authorizations.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

**Note 5 - Capital Assets**

A summary of changes in capital assets, including the component unit, is as follows:

	Balance July 1, 2019 (As Restated)	Additions	Deletions	Reclassification	Balance June 30, 2020
<b>Governmental Activities:</b>					
Capital assets not being depreciated:					
Land	\$ 6,925,129	\$ 244,647	\$ -	\$ -	\$ 7,169,776
Construction in Progress	4,775,119	4,444,321	3,885,727	-	5,333,713
Total capital assets not being depreciated	<u>11,700,248</u>	<u>4,688,968</u>	<u>3,885,727</u>	<u>-</u>	<u>12,503,489</u>
Capital assets being depreciated:					
Improvements Other than Buildings	4,149,882	1,276,750	-	9,767,989	15,194,621
Buildings and Structures	35,862,576	97,688	-	(9,922,887)	26,037,377
Machinery and Equipment	22,397,878	1,509,857	897,220	154,898	23,165,413
Infrastructure	106,476,491	2,511,289	-	-	108,987,780
Total capital assets being depreciated	<u>168,886,827</u>	<u>5,395,584</u>	<u>897,220</u>	<u>-</u>	<u>173,385,191</u>
Less accumulated depreciation for:					
Improvements Other than Buildings	1,524,415	597,532	-	1,242,967	3,364,914
Buildings and Structures	16,633,743	859,087	-	(1,296,008)	16,196,822
Machinery and Equipment	17,212,743	1,404,863	886,712	53,041	17,783,935
Infrastructure	40,503,750	2,170,628	-	-	42,674,378
Total accumulated depreciation	<u>75,874,651</u>	<u>5,032,110</u>	<u>886,712</u>	<u>-</u>	<u>80,020,049</u>
Total capital assets being depreciated, net	<u>93,012,176</u>	<u>363,474</u>	<u>10,508</u>	<u>-</u>	<u>93,365,142</u>
Governmental activities capital assets, net	<u>\$ 104,712,424</u>	<u>\$ 5,052,442</u>	<u>\$ 3,896,235</u>	<u>\$ -</u>	<u>\$ 105,868,631</u>
<b>Component Unit:</b>					
Capital assets being depreciated:					
Buildings and Structures	\$ 1,324,944	\$ -	\$ -	\$ -	\$ 1,324,944
Equipment	569,051	-	-	-	569,051
Total capital assets being depreciated	<u>1,893,995</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,893,995</u>
Less accumulated depreciation for:					
Buildings and Structures	564,126	59,041	-	-	623,167
Equipment	432,696	22,250	-	-	454,946
Total accumulated depreciation	<u>996,822</u>	<u>81,291</u>	<u>-</u>	<u>-</u>	<u>1,078,113</u>
Total capital assets being depreciated, net	<u>\$ 897,173</u>	<u>\$ (81,291)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 815,882</u>

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

Public safety and legal services	\$ 1,049,358
Physical health and social services	197,105
County environment and education	534,639
Roads and transportation	3,061,902
Government services to residents	90,955
Administration	98,151
	<u>\$ 5,032,110</u>

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

**Note 5 - Capital Assets (Continued)**

Reconciliation of Net Investment in Capital Assets:

	<b>Governmental Activities</b>	<b>Component Unit</b>
Land	\$ 7,169,776	\$ -
Construction in Progress	5,333,713	-
Capital Assets (Net of Accumulated Depreciation)	93,365,142	815,882
Less: Retainage Payable	31,000	-
Less: Bonds Payable & Capital Lease Obligation	7,048,269	-
Add: Unspent Bond Proceeds	351,335	-
Net Investment in Capital Assets	\$ 99,140,697	\$ 815,882

**Note 6 - Long-Term Liabilities**

The County's computed legal debt limit as of June 30, 2020, is \$370,298,890 of which \$6,775,787 is committed for outstanding general obligation debt.

The following is a summary of changes in long-term liability for the year ended June 30, 2020:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Primary Government:</b>					
<b>Governmental Activities</b>					
General Obligation Capital Loan					
Notes (Direct Borrowing)	\$ 5,652,891	\$ 900,000	\$ 902,104	\$ 5,650,787	\$ 1,082,105
TIF Revenue Bonds	1,500,000	-	375,000	1,125,000	375,000
Capital Lease Obligation	375,449	-	102,967	272,482	106,355
Compensated Absences	1,357,091	870,972	814,255	1,413,808	848,285
Governmental Activity Long-Term Liabilities	\$ 8,885,431	\$ 1,770,972	\$ 2,194,326	\$ 8,462,077	\$ 2,411,745
<b>Component Unit:</b>					
Compensated Absences	\$ 137,913	\$ 115,612	\$ 82,748	\$ 170,777	\$ 102,466

**Bonds Payable**

A summary of the County's June 30, 2020 general obligation bonded indebtedness is as follows:

	<b>Date Of Issue</b>	<b>Interest Rates</b>	<b>Annual Payments</b>	<b>Amount Originally Issued</b>	<b>Outstanding June 30, 2020</b>
<i>General Obligation Bonds/ Capital Loan Notes (Direct Borrowing):</i>					
Series 2017	2017	1.99%	\$ 471,740	\$ 4,717,404	\$ 3,302,184
Series 2018	2018	2.65%	272,852	1,364,260	818,556
Series 2019	2019	2.26%	157,512	787,559	630,047
Series 2020	2020	2.50%	180,000	900,000	900,000
				\$ 5,650,787	
Series 2017 TIF Revenue	2017	1.91%	\$ 375,000	\$ 1,710,000	\$ 1,125,000

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
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**Note 6 - Long-Term Liabilities (Continued)**

The annual requirements to amortize all bonds and capital lease obligations outstanding as of June 30, 2020, are as follows:

Fiscal Year	General Obligation (Direct Borrowing)		TIF Revenue Bonds		Capital Lease Obligation	
	Principal	Interest	Principal	Interest	Principal	Interest
2021	\$ 1,082,105	\$ 125,280	\$ 375,000	\$ 22,500	\$ 106,355	\$ 7,568
2022	1,082,105	101,518	375,000	15,750	109,853	4,069
2023	1,082,105	75,354	375,000	8,250	56,274	687
2024	809,252	50,394	-	-	-	-
2025	651,740	32,662	-	-	-	-
2026-2027	943,480	28,164	-	-	-	-
	<u>\$ 5,650,787</u>	<u>\$ 413,372</u>	<u>\$ 1,125,000</u>	<u>\$ 46,500</u>	<u>\$ 272,482</u>	<u>\$ 12,324</u>

\$61,940 is available in the Debt Service Fund to service the General Obligation Bonds. The general obligation bonds are to be retired through property tax levies and the TIF revenue bonds to be retired through related TIF revenues. The Capital Lease will be retired with general fund revenues, the pension liability with general property taxes and the OPEB liability with Internal service fund changes.

The General Obligation Loan Notes are direct borrowings. The loan agreement is executed pursuant to the provisions of sections 331.402 and 331.443 of the Code of Iowa, as amended, and shall be read and construed as conforming to all provisions and requirements thereof.

In fiscal year 2018, the County entered into a capital lease agreement for the acquisition of a Sheriff's Office training center on the Prairie Hills grounds. This lease agreement qualifies as a capital lease for accounting purposes and, therefore, has been recorded at the present value of its minimum lease payments at the inception date.

	Governmental Activities
Asset:	
Building	\$ 523,784
Less: Accumulated Depreciation	34,919
Total:	<u>\$ 488,865</u>

**Note 7 - Risk Management**

The County is self-insured for health insurance and has purchased a Stop Loss Policy for medical insurance more than \$100,000 per covered employee. A premium is charged to each fund that has employees and is calculated using trends in actual claims experience. Liabilities of the fund are reported when it is probable that a loss has occurred, and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNR). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of payouts and other economic and social factors. Changes in the balances of claims liabilities follow:

	<u>2020</u>
Unpaid claims, beginning of fiscal year	\$ 922,748
Incurred claims (including IBNR's)	5,475,198
Claim payments	(5,527,774)
Unpaid claims, end of fiscal year	<u>\$ 870,172</u>



**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
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**Note 7 - Risk Management – (Continued)**

The County also self-insures for worker's compensation and personal injury liability. Incurred but not reported claims for these coverages are estimated based on historical costs. Changes in balances of the claim's liabilities follow:

	<b>2020</b>
	<b>(As Restated)</b>
Unpaid claims, beginning of fiscal year	\$ 107,683
Incurred claims (including IBNR's)	265,022
Claim payments	(213,469)
Unpaid claims, end of fiscal year	<u>\$ 159,236</u>

Total unpaid claims for the year ended June 30, 2020 was \$1,029,408.

Property coverage, boiler, and elected officials' errors and omissions policies are purchased by the County from an insurer.

The self-insurance funds are accounted for in the Internal Service Fund. There have been no significant changes in insurance coverage from prior year, nor were there settlements in excess of coverage the last three years.

**Note 8 - Pension Plan**

*Plan description* – IPERS membership is mandatory for employees of the County. Employees of the County are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by Iowa Public Employees' Retirement System (IPERS). IPERS issues a stand-alone financial report which is available to the public by mail at 7401 Register Drive, P.O. Box 9117, Des Moines, Iowa 50306-9117 or at [www.ipers.org](http://www.ipers.org).

IPERS benefits are established under Iowa Code chapter 97B and the administrative rules thereunder. Chapter 97B and the administrative rules are the official plan documents. The following brief description is provided for general informational purposes only. Refer to the plan documents for more information.

**Pension Benefits**

A Regular member may retire at normal retirement age and receive monthly benefits without an early-retirement reduction. Normal retirement age is age 65, anytime after reaching age 62 with 20 or more years of covered employment, or when the member's years of service plus the member's age at the last birthday equals or exceeds 88, whichever comes first. (These qualifications must be met on the member's first month of entitlement to benefits.) Members cannot begin receiving retirement benefits before age 55.

The formula used to calculate a Regular member's monthly IPERS benefit includes:

- A multiplier (based on years of service).
- The member's highest five-year average salary. (For members with service before June 30, 2012, the highest three-year average salary as of that date will be used if it is greater than the highest five-year average salary).

Sheriff and deputy and protection occupation members may retire at normal retirement age which is generally at age 55. Sheriffs, deputies and protection occupation members may retire any time after reaching age 50 with 22 or more years of covered employment. The formula used to calculate a sheriff's, deputy or protection occupation members' monthly IPERS benefit includes:

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
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**Note 8 - Pension Plan (Continued)**

- 60% of average salary after completion of 22 years of service, plus an additional 1.5% of average salary for years of service greater than 22 but not more than 30 years of service.
- The member's highest three-year average salary.

If a member retires before normal retirement age, the member's monthly retirement benefit will be permanently reduced by an early-retirement reduction. The early-retirement reduction is calculated differently for service earned before and after July 1, 2012. For service earned before July 1, 2012, the reduction is 0.25% for each month that the member receives benefits before the member's earliest normal retirement age. For service earned starting July 1, 2012, the reduction is 0.50% for each month that the member receives benefits before age 65.

Generally, once a member selects a benefit option, a monthly benefit is calculated and remains the same for the rest of the member's lifetime. However, to combat the effects of inflation, retirees who began receiving benefits prior to July 1990 receive a guaranteed dividend with their regular November benefit payments.

**Disability and Death Benefits**

A vested member who is awarded federal Social Security disability or Railroad Retirement disability benefits is eligible to claim IPERS benefits regardless of age. Disability benefits are not reduced for early retirement. If a member dies before retirement, the member's beneficiary will receive a lifetime annuity or a lump-sum payment equal to the present actuarial value of the member's accrued benefit or calculated with a set formula, whichever is greater. When a member dies after retirement, death benefits depend on the benefit option the member selected at retirement.

**Contributions**

Contribution rates are established by IPERS following the annual actuarial valuation, which applies IPERS' Contribution Rate Funding Policy and Actuarial Amortization Method. State statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires that the actuarial contribution rate be determined using the "entry age normal" actuarial cost method and the actuarial assumptions and methods approved by the IPERS Investment Board. The actuarial contribution rate covers normal cost plus the unfunded actuarial liability payment based on a 30 year amortization period. The payment to amortize the unfunded actuarial liability is determined as a level percentage of payroll based on the Actuarial Amortization Method adopted by the Investment Board.

In fiscal year 2020, pursuant to the required rate, Regular members contributed 6.29 percent of covered payroll and the County contributed 9.44 percent of covered payroll, for a total rate of 15.73 percent. The Sheriff and deputies and the County each contributed 9.51 percent of covered payroll, for a total rate of 19.02 percent. Protection occupation members contributed 6.61 percent of covered payroll and the County contributed 9.91 percent of covered payroll for a total rate of 16.52 percent.

The County's total contributions to IPERS for the year ended June 30, 2020 were \$1,892,850 and the component unit contributions totaled \$315,105.

**Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2020, the County reported a liability of \$8,338,283 for its proportionate share of the net pension liability and the component unit reported \$2,425,634. The net pension liability

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
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**Note 8 - Pension Plan (Continued)**

was measured as of June 30, 2019, 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 to the pension plan relative to the contributions of all IPERS participating employers. At June 30, 2019, the County's collective proportion including the component unit was 0.1858842 percent, which was a decrease of 0.0104968 percent from proportion measured as of June 30, 2018. The County combines the County and Component Unit together for reporting to IPERS and therefore, combined reporting is done here.

For the year ended June 30, 2020, the County and component unit recognized pension expense of \$2,317,393 and \$439,733, respectively. At June 30, 2020 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>County's Share</b>	
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 91,889	\$ 410,723
Changes of assumptions	1,573,611	445,546
Net difference between projected and actual earnings on pension plan investments	-	1,850,657
Changes in proportion and differences between County contributions and proportionate share of contributions	68,077	198,023
County contributions subsequent to the measurement date	1,892,850	-
<b>Total</b>	<b>\$ 3,626,427</b>	<b>\$ 2,904,949</b>

	<b>Component Unit's Share</b>	
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 6,725	\$ 87,213
Changes of assumptions	259,820	-
Net difference between projected and actual earnings on pension plan investments	-	273,339
Changes in proportion and differences between County contributions and proportionate share of contributions	12,396	46,906
County contributions subsequent to the measurement date	315,105	-
<b>Total</b>	<b>\$ 594,046</b>	<b>\$ 407,458</b>

\$1,892,850 and \$315,105 reported as deferred outflows of resources related to pensions resulting from the County and component unit contributions, respectively, subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<b>Year Ending June 30,</b>	<b>County</b>	<b>Component Unit</b>
2021	\$ 124,397	\$ 31,183
2022	(582,494)	(70,883)
2023	(397,177)	(40,620)
2024	(297,984)	(42,837)
2025	(18,114)	(5,360)
	<b>\$ (1,171,372)</b>	<b>\$ (128,517)</b>

There were no non-employer contributing entries to IPERS.

**COUNTY OF WOODBURY, IOWA**  
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**Note 8 - Pension Plan (Continued)**

*Actuarial assumptions* – The total pension liability in the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of Inflation (effective June 30, 2017)	2.60% per annum
Rates of Salary Increase (effective June 30, 2017)	3.25 to 16.25% average, including inflation. Rates vary by membership group.
Long-term Investment Rate of Return (effective June 30, 2017)	7.00% compounded annually, net of investment expense, and including inflation
Wage Growth (effective June 30, 2017)	3.25% per annum, based on 2.60% inflation and 0.65% real wage inflation

The actuarial assumptions used in the June 30, 2019 valuation were based on the results of an economic assumption study dated March 24, 2017 and a demographic assumption study dated June 28, 2018.

Mortality rates used in the 2019 valuation were based on the RP-2014 Employee and Healthy Annuitant Tables with MP-2017 generational adjustments..

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates (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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic Equity	22%	5.60%
International Equity	15	6.08
Global Smart beta equity	3	5.82
Core Plus Fixed Income	27	1.71
Public Credit	3.5	3.32
Public Real Assets	7	2.81
Cash	1	(0.21)
Private Equity	11	10.13
Private Real Assets	7.5	4.76
Private Credit	3	3.01
Total	<u>100%</u>	

*Discount rate* – The discount rate used to measure the total pension liability was 7.0 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the County will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
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**Note 8 - Pension Plan (Continued)**

*Sensitivity of the County and its component unit's proportionate share of the net pension liability to changes in the discount rate* – The following presents the County and its component units proportionate share of the net pension liability calculated using the discount rate of 7.0 percent, as well as what the County and its component unit's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.0 percent) or 1 percentage point higher (8.0 percent) than the current rate.

	<b>1% Decrease 6.0%</b>	<b>Discount Rate 7.0%</b>	<b>1% Increase 8.0%</b>
County	\$ 20,432,888	\$ 8,338,283	\$ (1,801,117)
Component Unit	4,307,143	2,425,634	847,445

*Pension plan fiduciary net position* – Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report which is available on IPERS' website at [www.ipers.org](http://www.ipers.org).

There were no material outstanding contributions to the plan at June 30, 2020.

**Note 9 - Other Postemployment Benefits (OPEB)**

Plan Description – The County and its component unit administers a single-employer benefit plan which provides medical, prescription drug, and dental benefits for employees, retirees and their spouses. Group insurance benefits are established under Iowa Code Chapter 509A.13. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75. The County and the Component Unit's employees are on the same health insurance plan. The County allocates a portion of the liability and the related deferred outflows and inflows of resources to its component unit.

OPEB Benefits – Individuals who are employed by Woodbury County and its component unit are eligible to participate in a group health plan are eligible to continue healthcare benefits upon retirement. Retirees under age 65 pay the same premium for the medical, prescription drug and dental benefits as active employees, which results in an implicit rate subsidy and an OPEB liability.

Retired participants must be age 55 or older at retirement. At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits payments	32
Active Employees	380
	412

Total OPEB Liability – The County and its component unit's total OPEB liability of \$3,596,490 and \$656,376, respectively, was measured as of June 30, 2020 and was determined by an actuarial valuation as of July 1, 2018.

Actuarial Assumptions – The total OPEB liability in the July 1, 2018 actuarial valuation was determined using the following actuarial assumptions and the entry age normal actuarial cost method, applied to all periods included in the measurement.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
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**Note 9 - Other Postemployment Benefits (OPEB) (Continued)**

Rate of Inflation (effective July 1, 2018)	2.00% per annum
Rates of salary increase (effective July 1, 2018)	3.50% per annum, including inflation
Discount Rate (effective June 30, 2020)	2.21% compounded annually, including inflation
Healthcare Costs (effective July 1, 2018)	6.00% initial rate decreasing by .5% annually to an ultimate rate of 4.5%

Discount Rate – The discount rate used to measure the total OPEB liability of 2.21% which reflects the index rate for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date.

Mortality rates were based on the RP-2014 generational table scaled using MP-18 and applied on a gender-specific basis.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of an actuarial experience study with dates corresponding to those listed above.

Changes in the Total OPEB Liability

	Primary Government	Component Unit
Total OPEB liability beginning of year (as restated)	\$ 3,360,479	\$ 593,026
Changes for the Year:		
Service Costs	208,336	55,922
Interest Costs	114,751	30,802
Change in Assumption or Other Inputs	6,108	1,640
Benefit Payments	(93,184)	(25,014)
Net Changes	236,011	63,350
Total OPEB liability end of year	\$ 3,596,490	\$ 656,376

Changes of assumptions reflect a change in the discount rate from 3.50% in fiscal year 2019 to 2.21% in fiscal year 2020.

Sensitivity of the County and its component unit's Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the County and its component unit, as well as what the County and its component unit's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (1.21%) or 1% higher (3.21%) than the current discount rate.

	1% Decrease (1.21%)	Discount Rate (2.21%)	1% Increase (3.21%)
County Total OPEB Liability	\$ 4,398,292	\$ 3,596,490	\$ 2,980,116
Component Unit Total OPEB Liability	802,708	656,376	543,884

Sensitivity of the County and its component unit's Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the County and its component unit, as well as what the County and its component unit's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (5.0%) or 1% higher (7.0%) than the current discount rate.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

**Note 9 - Other Postemployment Benefits (OPEB) (Continued)**

	1% Decrease (5.0%)	Healthcare Cost Trend Rate (6.0%)	1% Increase (7.0%)
County Total OPEB Liability	\$ 4,063,517	\$ 3,596,490	\$ 3,246,500
Component Unit Total OPEB Liability	659,483	656,376	592,500

OPEB Expense and Deferred Outflows and Deferred Inflows of Resources Related to OPEB – For the year ended June 30, 2020, the County and its component unit recognized OPEB expense of \$307,834 and \$56,612 respectively. At June 30, 2020 the County and its component unit reported deferred outflows and deferred inflows or resources related to OPEB from the following sources:

	Primary Government	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 151,851
Changes of assumptions/inputs	104,318	192,067
Total	\$ 104,318	\$ 343,918
	Component Unit	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 27,714
Changes of assumptions/inputs	19,039	35,053
Total	\$ 19,039	\$ 62,767

The amount reported as deferred outflows and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Year Ending June 30,	Primary Government	Component Unit
2021	\$ (38,363)	\$ (7,001)
2022	(38,363)	(7,001)
2023	(38,363)	(7,001)
2024	(38,363)	(7,001)
2025	(38,363)	(7,001)
Thereafter	(47,785)	(8,723)
	\$ (239,600)	\$ (43,728)

**Note 10 - Contingencies**

The County receives significant financial assistance from the U.S. government. Entitlement to the resources is generally based on compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Substantially all grants are subject to financial and compliance audits by the grantors. Any disallowances as a result of these audits become a liability of the fund that receives the grant. As of June 30, 2020, the County estimates that no material liabilities will result from such audits.

Pending Litigation

The County is a defendant in several lawsuits in the course of operations. The outcome of these lawsuits is not presently determinable, and an estimate of possible losses cannot be made.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

**Note 11 - Conduit Debt Obligations**

From time to time, the County has issued Industrial Development Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and payable solely from the private-sector entity. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of June 30, 2020, Industrial Revenue Bonds outstanding had an original issue amount of \$14,000,000. The outstanding balance at June 30, 2020 was \$3,527,696.

**Note 12 - Joint Venture**

The Woodbury County Information and Communication Commission (WCICC) was formed in fiscal year 1988. WCICC was established to operate a combined data processing and communications center for the City and the County. Each governmental unit selects two of its members to serve on the commission and the fifth member is selected by the commission. The operating budget is approved by both governments with contributions for operations from both. All assets, liabilities and equity are owned on a 60/40 basis. Summary financial information as of, and for the fiscal year ended June 30, 2020 is presented as follows:

Total Assets	\$ 1,052,214
Total Liabilities	1,978,681
Fund Equity (Deficit)	(926,467)
Total Liabilities and Equity	1,052,214
Total Revenue	3,313,266
Total Expenditures	(3,155,844)
Net Increase in Fund Balance	\$ 157,422

The Woodbury County Information and Communication Commission does not publish separate financial statements. The County's share of the equity is reported in the government-wide financial statements as an investment in joint venture. The net equity for the current year ended in a negative balance and therefore is not recorded in the County's financial statements as of June 30, 2020.

County's Share of Joint Venture:	
Assets	40%
Liabilities	40%
Equity	40%

**Note 13 - Construction Commitment**

The County has entered into contracts totaling \$1,848,951 for bridge construction and other various building improvements. As of June 30, 2020, costs of \$1,459,421 had been incurred against the contracts. The balance of \$389,530 remaining at June 30, 2020 will be paid as work on the projects progress.



**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

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**Note 14 - Deficit Fund Balances**

The County has three funds with deficit fund balances at June 30, 2020. The County intends to finance these deficits from various resources including internal transfers, grants, capital project debt financing, and charges for services. The individual fund deficits are as follows:

Mental Health	\$ 131,157
LEC	\$ 3,425
Internal Service	\$ 1,081,484

**Note 15 - Development Agreement**

The County agreed to rebate incremental property tax paid by two developers, in exchange for the cost of certain improvements. The incremental property tax to be received by the county, under Chapter 403.19 of the code of Iowa from the developer will be rebated to the developer for a period not to exceed 10 years or in a cumulative amount not to exceed a total of \$2,800,000.

The total rebated during the year ended June 30, 2020 was \$269,292 and the cumulative rebated amount of \$896,869.

**Note 16 - Tax Abatements**

Governmental Accounting Standards Board Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

County Tax Abatements –

The County provides tax abatements for urban renewal and economic development projects with tax increment financing as provided for in Chapters 15A and 403 of the Code of Iowa. For these types of projects, the County enters into agreements with developers which require the County, after developers meet the terms of the agreements, to rebate a portion of the property tax paid by the developers, to pay the developers an economic development grant or to pay the developers a predetermined dollar amount. No other commitments were made by the County as part of these agreements.

For the year ended June 30, 2020, \$124,645 of property tax was diverted from the County under the urban renewal and economic development projects. In addition, County property taxes were reduced by \$225,559 by various communities in the County for various urban renewal and economic development programs.

**Note 17 - Subsequent Events**

In October 2020, the County issued \$25,300,000 Taxable General Obligation Bonds for the new Law Enforcement Center. The bond has an interest rate of 2.669% and will mature in fiscal year 2040.

**COUNTY OF WOODBURY, IOWA**  
**Notes to Financial Statements**  
**June 30, 2020**

**Note 18 - Woodbury County Financial Information Included in the Rolling Hills Community Service Region**

Rollings Hills Community Services Region, a jointly governed organization formed pursuant to the provisions of Chapter 28E of the Code of Iowa, includes the following member counties: Buena Vista, Calhoun, Carroll, Cherokee, Crawford, Ida, Sac, and Woodbury. Woodbury County joined the region effective July 1, 2020. A portion of the financial activity of Woodbury County's Special Revenue, Mental Health Fund is included in the Rolling Hills Community Services Region for the year ended June 30, 2020 as follows:

Revenues:	
Property and other county tax	\$ 2,769,830
Intergovernmental	
State tax credits	210,192
Miscellaneous	
Payments from regional fiscal agent	355,301
Total Revenues	<u>3,335,323</u>
Expenditures:	
General administration:	
Direct administration	322,689
Distribution to regional fiscal agent	4,444,687
Total Expenditures	<u>4,767,376</u>
Deficiency of revenues over expenditures	(1,432,053)
Fund balance at beginning of the year	<u>1,300,896</u>
Fund balance at end of the year	<u>\$ (131,157)</u>

**Note 19 - Prior Period Adjustments**

In the prior year financial statements, cash was understated in the General Fund. A prepaid asset should have been recorded in the internal service fund and the accrued claim payable was overstated. A capital asset was not recorded in the Governmental Activities and a component unit capital asset was originally recorded as a Governmental Activity capital asset. Adjustments were recorded to correct these errors. The effects of fund balance/net position are as follows:

	<u>General Fund</u>	<u>Internal Service</u>	<u>Governmental Activities</u>	<u>Component Unit</u>
Fund Balance/Net Position				
June 30, 2019, as previously reported	\$ 5,899,037	\$ (1,907,425)	\$ 104,079,239	\$ (1,269,659)
Cash Adjustments	54,597	-	54,597	-
Capital Asset Adjustment	-	-	(400,797)	433,917
Prepaid Asset Adjustment	-	15,124	15,124	-
Accrued Claims Adjustment	-	211,333	211,333	-
Fund Balance/Net Position				
July 1, 2019, as restated	<u>\$ 5,953,634</u>	<u>\$ (1,680,968)</u>	<u>\$ 103,959,496</u>	<u>\$ (835,742)</u>

**Note 20 - Prospective Accounting Change**

Governmental Accounting Standards Board has issued Statement No. 84, Fiduciary Activities. This statement will be implemented for the fiscal year ending June 30, 2021. The revised requirements of this statement will enhance the consistency and comparability of fiduciary activity reporting by state and local governments by establishing specific criteria for identifying fiduciary activities and clarifying whether and how business-type activities should report their fiduciary activities.

**REQUIRED SUPPLEMENTARY INFORMATION**

**COUNTY OF WOODBURY, IOWA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE, BUDGET**  
**AND ACTUAL, ALL GOVERNMENTAL FUND TYPES, GAAP BASIS**  
**Year Ended June 30, 2020**

	Budgeted Amounts		Actual	Variance with
	Original	Amended		Final Budget
				Positive
				(Negative)
<b>Revenue:</b>				
Property and other county tax	\$ 37,676,156	\$ 37,676,156	\$ 37,447,962	\$ (228,194)
Interest and penalty on property tax	369,500	369,500	198,527	(170,973)
Intergovernmental	10,368,026	10,368,026	12,309,773	1,941,747
Licenses and permits	54,750	54,750	55,691	941
Charges for services	2,742,485	2,758,485	2,743,647	(14,838)
Use of money and property	386,553	386,553	721,351	334,798
Miscellaneous	1,768,150	1,769,910	1,068,165	(701,745)
Total Revenue	<u>53,365,620</u>	<u>53,383,380</u>	<u>54,545,116</u>	<u>1,161,736</u>
<b>Expenditures:</b>				
Current operating:				
Public safety and legal services	19,583,537	19,736,713	18,793,624	943,089
Physical health and social services	5,603,015	5,603,015	5,382,937	220,078
Mental health	4,478,207	4,478,207	4,767,376	(289,169)
County environment and education	3,815,373	3,815,373	2,874,428	940,945
Roads and transportation	8,881,404	10,496,404	8,253,207	2,243,197
Government services to residents	2,598,275	2,730,275	2,794,834	(64,559)
Administration	6,469,419	6,489,419	7,093,296	(603,877)
Non-program services	874,060	874,060	968,988	(94,928)
Capital projects	4,436,581	6,821,581	3,853,191	2,968,390
Debt service:				
Principal	1,276,615	1,276,615	1,380,071	(103,456)
Interest	163,908	163,908	161,254	2,654
Total Expenditures	<u>58,180,394</u>	<u>62,485,570</u>	<u>56,323,206</u>	<u>6,162,364</u>
Excess (deficiency) of revenues over expenditures	<u>(4,814,774)</u>	<u>(9,102,190)</u>	<u>(1,778,090)</u>	<u>7,324,100</u>
<b>Other financing sources (uses):</b>				
Transfers in	9,209,738	9,209,738	2,670,321	(6,539,417)
Transfers out	(9,209,738)	(9,209,738)	(2,670,321)	6,539,417
Issuance of bonds	1,767,856	1,767,856	900,000	(867,856)
Total other financing sources (uses)	<u>1,767,856</u>	<u>1,767,856</u>	<u>900,000</u>	<u>(867,856)</u>
Net Change in Fund Balances	<u>\$ (3,046,918)</u>	<u>\$ (7,334,334)</u>	<u>(878,090)</u>	<u>\$ 6,456,244</u>
Fund balances - beginning of year			16,709,948	
Prior period adjustment			54,597	
Fund balances - beginning of year, as restated			<u>16,764,545</u>	
Fund balances - end of year			<u>\$ 15,886,455</u>	

See Accompanying Independent Auditors' Report

**COUNTY OF WOODBURY, IOWA**  
**Notes to Required Supplementary Information – Budgetary Reporting**  
**June 30, 2020**

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The budgetary comparison is presented as Required Supplementary Information in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the County Board of Supervisors annually adopts a budget on the modified accrual basis following required public notice and hearing for all funds except Agency Funds and the Internal Service Fund, and appropriates the amount deemed necessary for each of the different County offices and departments. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Encumbrances are not recognized in the modified accrual budget and appropriations lapse at year end.

Formal and legal budgetary control is based upon 10 major classes of expenditures known as functions, not by fund. These 10 functions are: public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, non-program, debt service and capital projects. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. Legal budgetary control is also based upon the appropriation to each office or department. During the year, one budget amendment increased budgeted disbursements by \$4,305,176. The budget amendment is reflected in the final budgeted amounts.

In addition, annual budgets are similarly adopted in accordance with the Code of Iowa by the appropriate governing body as indicated: for the County Extension Office by the County Agricultural Extension Council, for the County Assessor by the County Conference Board, for the E911 System by the Joint E911 Service Board and for Emergency Management Services by the County Emergency Management Commission.

During the year ended June 30, 2020, disbursements exceeded the amounts budgeted in the mental health, government services to residents, administration, non-program, and debt service functions.

**COUNTY OF WOODBURY, IOWA**  
**SCHEDULE OF CHANGES IN THE COUNTY'S**  
**TOTAL OPEB LIABILITY AND RELATED RATIOS AND NOTES**  
**FOR THE LAST FOUR YEARS**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**For the Year Ended June 30, 2020**

	2020	2019	2018	2017
Total OPEB Liability				
Service Costs	\$ 264,258	\$ 255,322	\$ 269,186	\$ 259,156
Interest Costs	145,553	151,870	144,654	133,294
Differences between Expected and Actual Experience	-	(224,456)	-	-
Change in Assumptions or other inputs	7,748	145,480	(100,108)	(269,623)
Benefit Payments	(118,198)	(87,337)	(139,500)	(97,579)
Net Change in OPEB liability	299,361	240,879	174,232	25,248
Total OPEB liability beginning	3,953,505	3,712,626	3,538,394	3,513,146
Total OPEB liability ending	<u>\$ 4,252,866</u>	<u>\$ 3,953,505</u>	<u>\$ 3,712,626</u>	<u>\$ 3,538,394</u>
Covered employee payroll	\$ 21,852,000	\$ 21,112,925	\$ 19,938,000	\$ 19,263,721
OPEB liability as a percentage of covered employee payroll	19%	19%	19%	18%

Note: GASB 75 requires ten years of information be presented in this table. However, until a full ten years trend is compiled, the County will present information for those years for which information is available.

Note: The County combines the County and Component unit together for reporting OPEB.

**Notes to Schedule of Changes in the County's Total OPEB Liability and Related Ratios**

*Changes in benefit terms:*

There were no significant changes in benefit terms.

*Changes in assumptions:*

Changes in assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period.

Year ended June 30, 2020	2.21%
Year ended June 30, 2019	3.50%
Year ended June 30, 2018	3.87%
Year ended June 30, 2017	3.58%
Year ended June 30, 2016	5.00%

**COUNTY OF WOODBURY, IOWA**  
**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF**  
**THE NET PENSION LIABILITY**  
**IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM LAST SIX FISCAL YEARS\***  
**(IN THOUSANDS)**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**FOR THE YEAR ENDED JUNE 30, 2020**

	2015	2016	2017	2018	2019	2020
County's proportion of the net pension liability	0.1878591%	0.202330%	0.2154536%	0.211148%	0.196381%	0.1858842%
County's proportionate share of the net pension liability	\$ 7,450	\$ 9,996	\$ 11,362	\$ 14,065	\$ 12,427	\$ 10,764
County's covered payroll	\$ 20,387	\$ 20,956	\$ 19,372	\$ 21,195	\$ 21,829	\$ 22,627
County's proportionate share of the net pension liability as a percentage of its covered payroll	36.54%	47.6%	58.65%	66.36%	56.93%	47.57%
Plan fiduciary net pension as a percentage of the total pension liability	87.61%	85.19%	81.82%	82.21%	83.62%	85.45%

\*The amounts presented for each fiscal year were determined as of June 30.

**Note:** 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 County combines the County and Component Unit together for reporting to IPERS and therefore combined reporting is done here.

**COUNTY OF WOODBURY, IOWA  
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM  
LAST TEN YEARS (IN THOUSANDS)  
REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019	2018	2017	2016
Statutorily required contribution	\$ 2,208	\$ 2,174	\$ 2,000	\$ 1,865	\$ 1,911
Contributions in relation to the statutorily required contribution	(2,208)	(2,174)	(2,000)	(1,865)	(1,911)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 23,124	\$ 22,627	\$ 21,829	\$ 21,195	\$ 19,372
Contributions as a percentage of covered payroll	9.55%	9.61%	9.16%	8.80%	9.86%
	2015	2014	2013	2012	2011
Statutorily required contribution	\$ 1,945	\$ 1,893	\$ 1,747	\$ 1,666	\$ 1,456
Contributions in relation to the statutorily required contribution	(1,945)	(1,893)	(1,747)	(1,666)	(1,456)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
County's covered payroll	\$ 20,956	\$ 20,387	\$ 19,208	\$ 19,331	\$ 18,852
Contributions as a percentage of covered payroll	9.29%	9.29%	9.10%	8.62%	7.72%

**Note:** The County combines the County and Component Unit together for reporting to IPERS and therefore combined reporting is done here.



**COUNTY OF WOODBURY, IOWA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –  
PENSION LIABILITY  
FOR THE YEAR ENDED JUNE 30, 2020**

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**Changes of Benefit Terms:**

There are no significant changes in benefit terms.

**Changes of Assumptions**

The 2018 valuation implemented the following refinements as a result of a demographic assumption study dated June 28, 2018:

- Changed mortality assumptions to the RP-2014 mortality tables with mortality improvements modeled using Scale MP-2017
- Adjusted retirement rates.
- Lowered disability rates.
- Adjusted the probability of a vested Regular member electing to receive a deferred benefit.
- Adjusted the merit component of the salary increase assumption.

The 2017 valuation implemented the following refinements as a result of an experience study dated March 24, 2017:

- Decreased the inflation assumption from 3.00% to 2.60%.
- Decreased the assumed rate of interest on member accounts from 3.75% to 3.50% per year.
- Decreased the discount rate from 7.50% to 7.00%.
- Decreased the wage growth assumption from 4.00% to 3.25%.
- Decreased the payroll growth assumption from 4.00% to 3.25%.

The 2014 valuation implemented the following refinements as a result of a quadrennial experience study:

- Decreased the inflation assumption from 3.25 percent to 3.00 percent.
- Decreased the assumed rate of interest on member accounts from 4.00 percent to 3.75 percent per year.
- Adjusted male mortality rates for retirees in the Regular membership group.
- Reduced retirement rates for sheriffs and deputies between the ages of 55 and 64.
- Moved from an open 30 year amortization period to a closed 30 year amortization period for the UAL beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20 year period.

**OTHER SUPPLEMENTARY INFORMATION**

**COUNTY OF WOODBURY, IOWA**  
**COMBINING BALANCE SHEET**  
**Governmental Nonmajor Funds**  
**JUNE 30, 2020**

	<b>Special Revenue Funds</b>		
	<b>Recorder Records Management</b>	<b>Recorder Electronic Transaction Fee</b>	<b>EMS Loan Fund</b>
<b>Assets</b>			
Cash and Pooled Investments	\$ 191,084	\$ 2,771	\$ 170,779
Receivables:			
Property Tax	-	-	-
Future Property Tax	-	-	-
Accrued Interest	-	-	633
Accounts	-	-	-
Assessments	-	-	-
Notes Receivable	-	-	30,000
Due from Other Governmental Agencies	-	-	-
<b>Total Assets</b>	<b>191,084</b>	<b>2,771</b>	<b>201,412</b>
<b>Liabilities</b>			
Accounts Payable	-	2,436	-
Due to Other Funds	-	-	-
Unearned Revenue	-	-	-
Salaries and Benefits Payable	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>2,436</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue - Future Property Tax	-	-	-
Unavailable Revenue - Delinquent Property Tax	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>			
Restricted for:			
Supplemental Levy Purposes	-	-	-
Rural Services Purposes	-	-	-
Conservation Purposes	-	-	-
Debt Service	-	-	-
Records Management Purposes	191,084	-	-
Capital Improvement	-	-	-
Other Purposes	-	335	-
Committed for:			
EMS Loans	-	-	201,412
Assigned for:			
Capital Improvement	-	-	-
Unassigned	-	-	-
<b>Total Fund Balances</b>	<b>191,084</b>	<b>335</b>	<b>201,412</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 191,084</b>	<b>\$ 2,771</b>	<b>\$ 201,412</b>

<b>Special Revenue Funds</b>						
<b>Emergency Paramedics</b>	<b>Infrastructure Economic Development Fund</b>	<b>Tax Increment Fund</b>	<b>County Library Fund</b>	<b>Forfeiture Fund</b>	<b>REAP Fund</b>	
\$ 6,189	\$ 55,489	\$ 139,676	\$ 168,835	\$ 151,406	\$ 195,297	
-	-	-	-	-	-	-
-	-	648,737	-	-	-	-
-	-	-	-	-	-	218
-	-	-	-	-	-	-
-	87,240	-	-	-	-	-
22,840	42,517	-	-	-	-	-
29,029	185,246	788,413	168,835	151,406	195,515	
8,892	26,895	-	5,116	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
6,412	-	-	2,713	-	-	-
15,304	26,895	-	7,829	-	-	-
-	-	648,737	-	-	-	-
-	-	-	-	-	-	-
-	-	648,737	-	-	-	-
-	-	139,676	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	195,515
-	-	-	-	-	-	-
-	158,351	-	-	-	-	-
13,725	-	-	161,006	151,406	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
13,725	158,351	139,676	161,006	151,406	195,515	
\$ 29,029	\$ 185,246	\$ 788,413	\$ 168,835	\$ 151,406	\$ 195,515	

(Continued)

**COUNTY OF WOODBURY, IOWA**  
**COMBINING BALANCE SHEET - (Continued)**  
**Governmental Nonmajor Funds**  
**JUNE 30, 2020**

	<b>Special Revenue Funds</b>		
	<b>Drainage Districts Fund</b>	<b>Sheriff's Reserve Fund</b>	<b>Sheriff's Donation Fund</b>
<b>Assets</b>			
Cash and Pooled Investments	\$ 15,711	\$ 12,632	\$ 13,976
Receivables:			
Property Tax	-	-	-
Future Property Tax	-	-	-
Accrued Interest	-	-	-
Accounts	-	-	-
Assessments	26,166	-	-
Notes Receivable	-	-	-
Due from Other Governmental Agencies	5,340	-	-
<b>Total Assets</b>	<b>47,217</b>	<b>12,632</b>	<b>13,976</b>
<b>Liabilities</b>			
Accounts Payable	705	50	-
Due to Other Funds	-	-	-
Unearned Revenue	-	-	-
Salaries and Benefits Payable	-	-	-
<b>Total Liabilities</b>	<b>705</b>	<b>50</b>	<b>-</b>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue - Future Property Tax	-	-	-
Unavailable Revenue - Delinquent Property Tax	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>			
Restricted for:			
Supplemental Levy Purposes	-	-	-
Rural Services Purposes	-	-	-
Conservation Purposes	-	-	-
Debt Service	-	-	-
Records Management Purposes	-	-	-
Capital Improvement	-	-	-
Other Purposes	46,512	12,582	13,976
Committed for:			
EMS Loans	-	-	-
Assigned for:			
Capital Improvement	-	-	-
Unassigned	-	-	-
<b>Total Fund Balances</b>	<b>46,512</b>	<b>12,582</b>	<b>13,976</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 47,217</b>	<b>\$ 12,632</b>	<b>\$ 13,976</b>

**Special Revenue Funds**

<b>DARE Fund</b>	<b>FEMA 4421</b>	<b>LLEBG Fund</b>	<b>County Fines</b>	<b>Anderson Trust Fund</b>	<b>Rural Services</b>
\$ 1,065	\$ 98,680	\$ 42,351	\$ 94,492	\$ 36,763	\$ 504,329
-	-	-	-	-	39,475
-	-	-	-	-	3,255,961
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	545,493	22,000	3,684	-	78,077
<u>1,065</u>	<u>644,173</u>	<u>64,351</u>	<u>98,176</u>	<u>36,763</u>	<u>3,877,842</u>
-	-	-	-	-	18,109
-	-	-	-	-	-
-	57,645	62,654	-	-	-
-	-	-	-	-	45,063
<u>-</u>	<u>57,645</u>	<u>62,654</u>	<u>-</u>	<u>-</u>	<u>63,172</u>
-	-	-	-	-	3,255,961
-	-	-	-	-	12,984
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,268,945</u>
-	-	-	-	-	-
-	-	-	-	-	545,725
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,065	586,528	1,697	98,176	36,763	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>1,065</u>	<u>586,528</u>	<u>1,697</u>	<u>98,176</u>	<u>36,763</u>	<u>545,725</u>
<u>\$ 1,065</u>	<u>\$ 644,173</u>	<u>\$ 64,351</u>	<u>\$ 98,176</u>	<u>\$ 36,763</u>	<u>\$ 3,877,842</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
 COMBINING BALANCE SHEET - (Continued)  
 Governmental Nonmajor Funds  
 JUNE 30, 2020

	<b>Capital Projects</b>		
	<b>Conservation Reserve</b>	<b>County Projects</b>	<b>LEC</b>
<b>Assets</b>			
Cash and Pooled Investments	\$ 305,838	\$ 602,968	\$ -
Receivables:			
Property Tax	-	-	-
Future Property Tax	-	-	-
Accrued Interest	2,899	-	-
Accounts	71,559	-	-
Assessments	-	-	-
Notes Receivable	-	-	-
Due from Other Governmental Agencies	-	-	3,184
<b>Total Assets</b>	<b>380,296</b>	<b>602,968</b>	<b>3,184</b>
<b>Liabilities</b>			
Accounts Payable	9,662	137,475	855
Due to Other Funds	-	-	5,754
Unearned Revenue	-	-	-
Salaries and Benefits Payable	4,034	-	-
<b>Total Liabilities</b>	<b>13,696</b>	<b>137,475</b>	<b>6,609</b>
<b>Deferred Inflows of Resources</b>			
Unavailable Revenue - Future Property Tax	-	-	-
Unavailable Revenue - Delinquent Property Tax	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balances</b>			
Restricted for:			
Supplemental Levy Purposes	-	-	-
Rural Services Purposes	-	-	-
Conservation Purposes	366,600	-	-
Debt Service	-	-	-
Records Management Purposes	-	-	-
Capital Improvement	-	351,335	-
Other Purposes	-	-	-
Committed for:			
EMS Loans	-	-	-
Assigned for:			
Capital Improvement	-	114,158	-
Unassigned	-	-	(3,425)
<b>Total Fund Balances</b>	<b>366,600</b>	<b>465,493</b>	<b>(3,425)</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 380,296</b>	<b>\$ 602,968</b>	<b>\$ 3,184</b>

	<b>Debt Service</b>	<b>Total</b>
\$	47,268	\$ 2,857,599
	51,481	90,956
	1,114,683	5,019,381
	6,990	10,740
	-	71,559
	-	26,166
	-	117,240
	-	723,135
	<u>1,220,422</u>	<u>8,916,776</u>
	-	210,195
	-	5,754
	-	120,299
	-	58,222
	<u>-</u>	<u>394,470</u>
	1,114,683	5,019,381
	43,799	56,783
	<u>1,158,482</u>	<u>5,076,164</u>
	-	139,676
	-	545,725
	-	562,115
	61,940	61,940
	-	191,084
	-	509,686
	-	1,123,771
	-	201,412
	-	114,158
	-	(3,425)
	<u>61,940</u>	<u>3,446,142</u>
\$	<u>1,220,422</u>	\$ <u>8,916,776</u>



**COUNTY OF WOODBURY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**Governmental Nonmajor Funds**  
**Year Ended June 30, 2020**

	Special Revenue Funds		
	Recorder Records Management	Recorder Electronic Transaction Fee	EMS Loan Fund
Revenue:			
Property and other county tax	\$ -	\$ -	\$ -
Intergovernmental	-	-	-
Licenses and permits	-	-	-
Charges for services	15,410	-	-
Use of money and property	649	42	-
Miscellaneous	-	-	-
Total Revenue	16,059	42	-
Expenditures:			
Current operating:			
Public safety and legal services	-	-	-
County environment and education	-	-	-
Roads and transportation	-	-	-
Government services to residents	36,463	2,683	-
Administration	-	-	-
Non-program services	-	-	-
Capital projects	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	36,463	2,683	-
Excess (deficiency) of revenues over expenditures	(20,404)	(2,641)	-
Other financing sources (uses):			
Transfers in	-	-	-
Transfers (out)	-	-	-
Issuance of debt	-	-	-
Total other financing sources (uses)	-	-	-
Net Change in Fund Balances	(20,404)	(2,641)	-
Fund balances - beginning of year	211,488	2,976	201,412
Fund balances (deficits) - end of year	\$ 191,084	\$ 335	\$ 201,412

<b>Special Revenue Funds</b>					
<b>Emergency Paramedics</b>	<b>Infrastructure Economic Development Fund</b>	<b>Tax Increment Fund</b>	<b>County Library Fund</b>	<b>Forfeiture Fund</b>	<b>REAP Fund</b>
\$ -	\$ 513,837	\$ 675,545	\$ -	\$ -	\$ -
22,840	100	4,487	67,154	-	31,588
-	-	-	-	-	-
-	4,132	-	-	-	-
-	-	-	13,790	6,686	-
22,840	518,069	680,032	80,944	6,686	31,588
258,173	-	-	-	1,432	-
-	-	-	222,182	-	-
-	-	-	-	-	-
-	397,826	-	-	-	-
-	-	280,646	-	2,589	-
-	-	-	-	-	-
-	-	-	-	-	-
258,173	397,826	280,646	222,182	4,021	-
(235,333)	120,243	399,386	(141,238)	2,665	31,588
257,130	-	-	141,973	-	-
-	(310,280)	(390,938)	-	-	-
-	-	-	-	-	-
257,130	(310,280)	(390,938)	141,973	-	-
21,797	(190,037)	8,448	735	2,665	31,588
(8,072)	348,388	131,228	160,271	148,741	163,927
\$ 13,725	\$ 158,351	\$ 139,676	\$ 161,006	\$ 151,406	\$ 195,515

(Continued)

**COUNTY OF WOODBURY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - (Continued)**  
**Governmental Nonmajor Funds**  
**Year Ended June 30, 2020**

	<b>Special Revenue Funds</b>		
	<b>Drainage Districts Fund</b>	<b>Sheriff's Reserve Fund</b>	<b>Sheriff's Donation Fund</b>
<b>Revenue:</b>			
Property and other county tax	\$ -	\$ -	\$ -
Intergovernmental	5,340	-	-
Licenses and permits	-	-	-
Charges for services	24,255	-	-
Use of money and property	-	-	-
Miscellaneous	-	600	7,271
Total Revenue	29,595	600	7,271
<b>Expenditures:</b>			
<b>Current operating:</b>			
Public safety and legal services	-	2,470	8,093
County environment and education	-	-	-
Roads and transportation	-	-	-
Government services to residents	-	-	-
Administration	-	-	-
Non-program services	-	-	-
Capital projects	15,244	-	-
<b>Debt service:</b>			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	15,244	2,470	8,093
Excess (deficiency) of revenues over expenditures	14,351	(1,870)	(822)
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers (out)	-	-	-
Issuance of bonds	-	-	-
Total other financing sources (uses)	-	-	-
Net Change in Fund Balances	14,351	(1,870)	(822)
Fund balances - beginning of year	32,161	14,452	14,798
Fund balances (deficits) - end of year	\$ 46,512	\$ 12,582	\$ 13,976

**Special Revenue Funds**

<b>DARE Fund</b>	<b>FEMA 4421</b>	<b>LLEBG Fund</b>	<b>County Fines</b>	<b>Anderson Trust Fund</b>	<b>Rural Services</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,089,699
-	594,665	24,170	-	-	210,116
-	-	-	-	-	30,931
-	-	-	-	-	-
-	-	-	-	310	-
-	-	-	28,340	-	1,063
-	594,665	24,170	28,340	310	3,331,809
-	-	2,171	2,252	-	876,113
-	-	-	-	-	629,096
-	8,137	-	-	-	-
-	-	-	-	-	229,728
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	8,137	2,171	2,252	-	1,734,937
-	586,528	21,999	26,088	310	1,596,872
-	-	-	-	-	310,280
-	-	-	-	-	(1,720,538)
-	-	-	-	-	-
-	-	-	-	-	(1,410,258)
-	586,528	21,999	26,088	310	186,614
1,065	-	(20,302)	72,088	36,453	359,111
\$ 1,065	\$ 586,528	\$ 1,697	\$ 98,176	\$ 36,763	\$ 545,725

(Continued)

**COUNTY OF WOODBURY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - (Continued)**  
**Governmental Nonmajor Funds**  
**Year Ended June 30, 2020**

	<b>Capital Projects</b>		
	<b>Conservation Reserve</b>	<b>County Projects</b>	<b>LEC</b>
<b>Revenue:</b>			
Property and other county tax	\$ -	\$ -	\$ -
Intergovernmental	-	-	14,859
Licenses and permits	-	-	-
Charges for services	302,986	-	-
Use of money and property	146,545	-	-
Miscellaneous	9,247	-	-
Total Revenue	<u>458,778</u>	<u>-</u>	<u>14,859</u>
<b>Expenditures:</b>			
<b>Current operating:</b>			
Public safety and legal services	-	-	-
County environment and education	68,696	-	-
Roads and transportation	-	-	-
Government services to residents	-	-	-
Administration	-	53,918	-
Non-program services	-	-	-
Capital projects	385,033	979,361	17,090
<b>Debt service:</b>			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>453,729</u>	<u>1,033,279</u>	<u>17,090</u>
Excess (deficiency) of revenues over expenditures	<u>5,049</u>	<u>(1,033,279)</u>	<u>(2,231)</u>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers (out)	-	-	-
Issuance of bonds	-	900,000	-
Total other financing sources (uses)	<u>-</u>	<u>900,000</u>	<u>-</u>
Net Change in Fund Balances	5,049	(133,279)	(2,231)
Fund balances - beginning of year	<u>361,551</u>	<u>598,772</u>	<u>(1,194)</u>
Fund balances (deficits) - end of year	<u>\$ 366,600</u>	<u>\$ 465,493</u>	<u>\$ (3,425)</u>

	<b>Debt Service</b>	<b>Total</b>
	\$ 538,484	\$ 4,817,565
	53,466	1,028,785
	-	30,931
	-	342,651
	89,155	240,833
	-	66,997
	<u>681,105</u>	<u>6,527,762</u>
	-	1,150,704
	-	919,974
	-	8,137
	-	268,874
	-	451,744
	-	283,235
	-	1,396,728
	1,277,104	1,277,104
	150,298	150,298
	<u>1,427,402</u>	<u>5,906,798</u>
	<u>(746,297)</u>	<u>620,964</u>
	410,938	1,120,321
	-	(2,421,756)
	-	900,000
	<u>410,938</u>	<u>(401,435)</u>
	(335,359)	219,529
	<u>397,299</u>	<u>3,226,613</u>
	<u>\$ 61,940</u>	<u>\$ 3,446,142</u>

**COUNTY OF WOODBURY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**Agency Funds**  
**JUNE 30, 2020**

	County Recorder/ Auditor	County Sheriff	Ag Extension Education	County Assessor
<b>ASSETS</b>				
Cash and Pooled Investments	\$ 339,708	\$ 187,374	\$ 5,223	\$ 335,058
Receivables:				
Property Tax	-	-	13,611	11,676
Future Property Tax	-	-	585,000	823,750
Accounts	2,071	-	-	-
Assessments	-	-	-	-
Interest	-	-	-	-
Due from Other Governments	-	-	-	-
Prepaid Items	-	-	-	-
<b>Total Assets</b>	<b>341,779</b>	<b>187,374</b>	<b>603,834</b>	<b>1,170,484</b>
<b>LIABILITIES</b>				
Accounts Payable	-	-	-	1,709
Due to Other Governments	341,779	91,663	603,834	1,134,489
Trusts Payable	-	95,711	-	-
Compensated Absences	-	-	-	32,988
Salaries and Benefits Payable	-	-	-	1,298
<b>Total Liabilities</b>	<b>\$ 341,779</b>	<b>\$ 187,374</b>	<b>\$ 603,834</b>	<b>\$ 1,170,484</b>

City Assessor	Schools	Area Schools	Corporations	Townships	City Special Assessments	Auto License-Use Tax
\$ 447,508	\$ 580,656	\$ 37,030	\$ 888,596	\$ 3,704	\$ 510	\$ 3,189,803
35,792	1,547,944	96,488	1,737,413	9,504	-	-
1,190,000	72,496,717	4,202,024	65,393,667	781,121	-	-
-	-	-	-	-	-	3,527
-	-	-	-	-	2,337,425	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,673,300	74,625,317	4,335,542	68,019,676	794,329	2,337,935	3,193,330
-	-	-	-	-	-	-
1,641,052	74,625,317	4,335,542	68,019,676	794,329	2,337,935	3,193,330
-	-	-	-	-	-	-
32,248	-	-	-	-	-	-
-	-	-	-	-	-	-
\$ 1,673,300	\$74,625,317	\$4,335,542	\$ 68,019,676	\$ 794,329	\$ 2,337,935	\$ 3,193,330

(continued)



**COUNTY OF WOODBURY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION - (Continued)**  
**Agency Funds**  
**JUNE 30, 2020**

	EMS Training	Bankruptcy	Drainage Districts	Tuberculosis Tax	Unclaimed Property
<b>ASSETS</b>					
Cash and Pooled Investments	\$ 71,107	\$ 6,018	\$ 148,211	\$ 83	\$ 3,747
Receivables:					
Property Tax	-	-	-	299	-
Future Property Tax	-	-	-	12,822	-
Accounts	-	-	-	-	-
Assessments	-	-	379,936	-	-
Accrued Interest	-	-	116	-	-
Due from Other Governments	110	-	58,395	-	-
Prepaid Items	-	-	-	-	-
Total Assets	<u>71,217</u>	<u>6,018</u>	<u>586,658</u>	<u>13,204</u>	<u>3,747</u>
<b>LIABILITIES</b>					
Accounts Payable	-	-	186	-	-
Due to Other Governments	71,217	6,018	586,472	13,204	3,747
Trusts Payable	-	-	-	-	-
Compensated Absences	-	-	-	-	-
Salaries and Benefits Payable	-	-	-	-	-
Total Liabilities	<u>\$ 71,217</u>	<u>\$ 6,018</u>	<u>\$ 586,658</u>	<u>\$ 13,204</u>	<u>\$ 3,747</u>

Condemna- tion	Tax Sale	Emergency 911	Loan Com Tax	Future Tax Payment	DNR Licenses
\$ 8,922	\$ -	\$ 369,772	\$ 12,168	\$ 1,273,895	\$ 47,965
-	-	-	-	-	-
-	-	33,164	-	-	-
-	-	8,746	-	-	-
-	-	133,291	-	-	-
-	-	-	-	-	-
8,922	-	544,973	12,168	1,273,895	47,965
-	-	2,380	-	-	-
8,922	-	542,593	12,168	1,273,895	47,965
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 8,922	\$ -	\$ 544,973	\$ 12,168	\$ 1,273,895	\$ 47,965

(continued)

**COUNTY OF WOODBURY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION - (Continued)**  
**Agency Funds**  
**JUNE 30, 2020**

	<b>Courthouse Foundation</b>	<b>Recorder Electronic Fees</b>	<b>Flex Benefit</b>	<b>EMA Fund</b>	<b>STAR- COM</b>	<b>Total</b>
<b>ASSETS</b>						
Cash and Pooled Investments	\$ 12,108	\$ 2,782	\$ -	\$ 67,593	\$ 97,868	\$ 8,137,409
Receivables:						
Property Tax	-	-	-	-	-	3,452,727
Future Property Tax	-	-	-	-	-	145,485,101
Accounts	-	-	4,794	-	5,955	49,511
Assessments	-	-	-	-	-	2,717,361
Accrued Interest	-	-	-	-	-	8,862
Due from Other Governments	-	-	-	50,484	-	242,280
Prepaid Items	-	-	-	-	28,166	28,166
<b>Total Assets</b>	<b>12,108</b>	<b>2,782</b>	<b>4,794</b>	<b>118,077</b>	<b>131,989</b>	<b>160,121,417</b>
<b>LIABILITIES</b>						
Accounts Payable	-	-	1,954	777	4,979	11,985
Due to Other Governments	12,108	2,782	2,840	114,570	127,010	159,944,457
Trusts Payable	-	-	-	-	-	95,711
Compensated Absences	-	-	-	2,730	-	67,966
Salaries and Benefits Payable	-	-	-	-	-	1,298
<b>Total Liabilities</b>	<b>\$ 12,108</b>	<b>\$ 2,782</b>	<b>\$ 4,794</b>	<b>\$ 118,077</b>	<b>\$ 131,989</b>	<b>\$ 160,121,417</b>

COUNTY OF WOODBURY, IOWA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 Agency Funds  
 Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>County Auditor</b>				
<i>Assets</i>				
Cash and Pooled Investments	\$ 424,160	11,733,163	\$ 11,817,615	\$ 339,708
Accounts Receivable	6,752	2,071	6,752	2,071
Total Assets	<u>430,912</u>	<u>11,735,234</u>	<u>11,824,367</u>	<u>341,779</u>
<i>Liabilities</i>				
Due to Other Governments	430,912	11,735,234	11,824,367	341,779
Total Liabilities	<u>430,912</u>	<u>11,735,234</u>	<u>11,824,367</u>	<u>341,779</u>
<b>County Sheriff</b>				
<i>Assets</i>				
Cash and Pooled Investments	120,799	1,793,894	1,727,319	187,374
Total Assets	<u>120,799</u>	<u>1,793,894</u>	<u>1,727,319</u>	<u>187,374</u>
<i>Liabilities</i>				
Due to Other Governments	70,724	1,175,350	1,154,411	91,663
Trusts Payable	50,075	618,544	572,908	95,711
Total Liabilities	<u>120,799</u>	<u>1,793,894</u>	<u>1,727,319</u>	<u>187,374</u>
<b>Agricultural Extension Education</b>				
<i>Assets</i>				
Cash and Pooled Investments	6,483	576,140	577,400.00	5,223
Property Tax Receivable	4,218	13,611	4,218	13,611
Future Property Tax Receivable	569,934	585,000	569,934	585,000
Total Assets	<u>580,635</u>	<u>1,174,751</u>	<u>1,151,552</u>	<u>603,834</u>
<i>Liabilities</i>				
Due to Other Governments	580,635	1,174,751	1,151,552	603,834
Total Liabilities	<u>580,635</u>	<u>1,174,751</u>	<u>1,151,552</u>	<u>603,834</u>
<b>County Assessor</b>				
<i>Assets</i>				
Cash and Pooled Investments	223,112	833,274	721,328.00	335,058
Property Tax Receivable	6,097	11,676	6,097	11,676
Future Property Tax Receivable	823,843	823,750	823,843	823,750
Total Assets	<u>1,053,052</u>	<u>1,668,700</u>	<u>1,551,268</u>	<u>1,170,484</u>
<i>Liabilities</i>				
Accounts Payable	5,858	1,709	5,858	1,709
Salaries and Benefits Payable	2,262	1,298	2,262	1,298
Due to Other Governments	1,018,441	1,632,705	1,516,657	1,134,489
Compensated Absences	26,491	32,988	26,491	32,988
Total Liabilities	<u>\$ 1,053,052</u>	<u>\$ 1,668,700</u>	<u>\$ 1,551,268</u>	<u>\$ 1,170,484</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
 Agency Funds  
 Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>City Assessor</b>				
<i>Assets</i>				
Cash and Pooled Investments	\$ 314,789	\$ 1,229,019	\$ 1,096,300	\$ 447,508
Accounts Receivable	6	-	6	-
Property Tax Receivable	8,940	35,792	8,940	35,792
Future Property Tax Receivable	1,208,000	1,190,000	1,208,000	1,190,000
Total Asset	<u>1,531,735</u>	<u>2,454,811</u>	<u>2,313,246</u>	<u>1,673,300</u>
<i>Liabilities</i>				
Accounts Payable	68,431		68,431	-
Due to Other Governments	1,438,606	2,422,563	2,220,117	1,641,052
Compensated Absences	24,698	32,248	24,698	32,248
Total Liabilities	<u>1,531,735</u>	<u>2,454,811</u>	<u>2,313,246</u>	<u>1,673,300</u>
<b>Schools</b>				
<i>Assets</i>				
Cash and Pooled Investments	693,381	61,905,280	62,018,005	580,656
Property Tax Receivable	489,935	1,547,944	489,935	1,547,944
Future Property Tax Receivable	66,198,425	72,496,717	66,198,425	72,496,717
Total Assets	<u>67,381,741</u>	<u>135,949,941</u>	<u>128,706,365</u>	<u>74,625,317</u>
<i>Liabilities</i>				
Due to Other Governments	67,381,741	135,949,941	128,706,365	74,625,317
Total Liabilities	<u>67,381,741</u>	<u>135,949,941</u>	<u>128,706,365</u>	<u>74,625,317</u>
<b>Area Schools</b>				
<i>Assets</i>				
Cash and Pooled Investments	48,665	4,084,226	4,095,861	37,030
Property Tax Receivable	29,904	96,488	29,904	96,488
Future Property Tax Receivable	4,040,505	4,202,024	4,040,505	4,202,024
Total Assets	<u>4,119,074</u>	<u>8,382,738</u>	<u>8,166,270</u>	<u>4,335,542</u>
<i>Liabilities</i>				
Due to Other Governments	4,119,074	8,382,738	8,166,270	4,335,542
Total Liabilities	<u>\$ 4,119,074</u>	<u>\$ 8,382,738</u>	<u>\$ 8,166,270</u>	<u>\$ 4,335,542</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
 Agency Funds  
 Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>Corporations</b>				
<i>Assets</i>				
Cash and Pooled Investments	\$ 675,156	\$ 61,841,941	\$ 61,628,501	\$ 888,596
Property Tax Receivable	450,480	1,737,413	450,480	1,737,413
Future Property Tax Receivable	60,867,420	65,393,667	60,867,420	65,393,667
Total Assets	<u>61,993,056</u>	<u>128,973,021</u>	<u>122,946,401</u>	<u>68,019,676</u>
<i>Liabilities</i>				
Due to Other Governments	61,993,056	128,973,021	122,946,401	68,019,676
Total Liabilities	<u>61,993,056</u>	<u>128,973,021</u>	<u>122,946,401</u>	<u>68,019,676</u>
<b>Townships</b>				
<i>Assets</i>				
Cash and Pooled Investments	5,843	780,747	782,886	3,704
Property Tax Receivable	4,419	9,504	4,419	9,504
Future Property Tax Receivable	597,095	781,121	597,095	781,121
Total Assets	<u>607,357</u>	<u>1,571,372</u>	<u>1,384,400</u>	<u>794,329</u>
<i>Liabilities</i>				
Due to Other Governments	607,357	1,571,372	1,384,400	794,329
Total Liabilities	<u>607,357</u>	<u>1,571,372</u>	<u>1,384,400</u>	<u>794,329</u>
<b>City Special Assessments</b>				
<i>Assets</i>				
Cash and Pooled Investments	54,753	95,648	149,891	510
Assessments Receivable	2,436,455	2,337,425	2,436,455	2,337,425
Total Assets	<u>2,491,208</u>	<u>2,433,073</u>	<u>2,586,346</u>	<u>2,337,935</u>
<i>Liabilities</i>				
Due to Other Governments	2,491,208	2,433,073	2,586,346	2,337,935
Total Liabilities	<u>2,491,208</u>	<u>2,433,073</u>	<u>2,586,346</u>	<u>2,337,935</u>
<b>Auto License and Use Tax</b>				
<i>Assets</i>				
Cash and Pooled Investments	2,460,713	28,774,592	28,045,502	3,189,803
Accounts Receivable	966	3,527	966	3,527
Total Assets	<u>2,461,679</u>	<u>28,778,119</u>	<u>28,046,468</u>	<u>3,193,330</u>
<i>Liabilities</i>				
Due to Other Governments	2,461,679	28,778,119	28,046,468	3,193,330
Total Liabilities	<u>\$ 2,461,679</u>	<u>\$ 28,778,119</u>	<u>\$ 28,046,468</u>	<u>\$ 3,193,330</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
 Agency Funds  
 Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>EMS Training</b>				
<i>Assets</i>				
Cash and Pooled Investments	\$ 67,021	\$ 4,386	\$ 300	\$ 71,107
Due from Other Governments	2,245	110	2,245	110
Total Assets	<u>69,266</u>	<u>4,496</u>	<u>2,545</u>	<u>71,217</u>
<i>Liabilities</i>				
Due to Other Governments	69,266	4,496	2,545	71,217
Total Liabilities	<u>69,266</u>	<u>4,496</u>	<u>2,545</u>	<u>71,217</u>
<b>Bankruptcy Fund</b>				
<i>Assets</i>				
Cash and Pooled Investments	6,018	-	-	6,018
Total Assets	<u>6,018</u>	<u>-</u>	<u>-</u>	<u>6,018</u>
<i>Liabilities</i>				
Due to Other Governments	6,018	-	-	6,018
Total Liabilities	<u>6,018</u>	<u>-</u>	<u>-</u>	<u>6,018</u>
<b>Drainage Districts</b>				
<i>Assets</i>				
Cash and Pooled Investments	395,849	391,332	638,970	148,211
Assessments Receivable	295,494	379,936	295,494	379,936
Accrued Interest	117	116	117	116
Due from Other Governments	-	58,395	-	58,395
Total Assets	<u>691,460</u>	<u>829,779</u>	<u>934,581</u>	<u>586,658</u>
<i>Liabilities</i>				
Accounts Payable	166,871	186	166,871	186
Due to Other Governments	524,589	829,593	767,710	586,472
Total Liabilities	<u>\$ 691,460</u>	<u>\$ 829,779</u>	<u>\$ 934,581</u>	<u>\$ 586,658</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
 Agency Funds  
 Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>Brucellosis &amp; Tuberculosis Eradication</b>				
<b>Assets</b>				
Cash and Pooled Investments	\$ 114	\$ 12,676	\$ 12,707	\$ 83
Property Tax Receivable	93	299	93	299
Future Property Tax Receivable	12,540	12,822	12,540	12,822
Total Assets	<u>12,747</u>	<u>25,797</u>	<u>25,340</u>	<u>13,204</u>
<b>Liabilities</b>				
Due to Other Governments	12,747	25,797	25,340	13,204
Total Liabilities	<u>12,747</u>	<u>25,797</u>	<u>25,340</u>	<u>13,204</u>
<b>Unclaimed Property</b>				
<b>Assets</b>				
Cash and Pooled Investments	3,747	-	-	3,747
Total Assets	<u>3,747</u>	<u>-</u>	<u>-</u>	<u>3,747</u>
<b>Liabilities</b>				
Due to Other Governments	3,747	-	-	3,747
Total Liabilities	<u>3,747</u>	<u>-</u>	<u>-</u>	<u>3,747</u>
<b>Condemnation</b>				
<b>Assets</b>				
Cash and Pooled Investments	8,922	-	-	8,922
Total Assets	<u>8,922</u>	<u>-</u>	<u>-</u>	<u>8,922</u>
<b>Liabilities</b>				
Due to Other Governments	8,922	-	-	8,922
Total Liabilities	<u>8,922</u>	<u>-</u>	<u>-</u>	<u>8,922</u>
<b>Tax Sale</b>				
<b>Assets</b>				
Cash and Pooled Investments	79,188	1,624,777	1,703,965	-
Total Assets	<u>79,188</u>	<u>1,624,777</u>	<u>1,703,965</u>	<u>-</u>
<b>Liabilities</b>				
Due to Other Governments	79,188	1,624,777	1,703,965	-
Total Liabilities	<u>\$ 79,188</u>	<u>\$ 1,624,777</u>	<u>\$ 1,703,965</u>	<u>\$ -</u>

(Continued)



COUNTY OF WOODBURY, IOWA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
 Agency Funds  
 Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>Emergency 911</b>				
<i><b>Assets</b></i>				
Cash and Pooled Investments	\$ 571,212	\$ 709,559	\$ 910,999	\$ 369,772
Accounts Receivable	45,971	33,164	45,971	33,164
Accrued Interest	5,666	8,746	5,666	8,746
Due from Other Governments	142,431	133,291	142,431	133,291
Total Assets	<u>765,280</u>	<u>884,760</u>	<u>1,105,067</u>	<u>544,973</u>
<i><b>Liabilities</b></i>				
Accounts Payable	326,399	2,380	326,399	2,380
Due to Other Governments	438,881	882,380	778,668	542,593
Total Liabilities	<u>765,280</u>	<u>884,760</u>	<u>1,105,067</u>	<u>544,973</u>
<b>Loan Com Tax</b>				
<i><b>Assets</b></i>				
Cash and Pooled Investments	12,168	-	-	12,168
Total Assets	<u>12,168</u>	<u>-</u>	<u>-</u>	<u>12,168</u>
<i><b>Liabilities</b></i>				
Due to Other Governments	-	-	-	12,168
Total Liabilities	<u>12,168</u>	<u>-</u>	<u>-</u>	<u>12,168</u>
<b>Future Tax Payment</b>				
<i><b>Assets</b></i>				
Cash and Pooled Investments	1,573,671	1,566,526	1,866,302	1,273,895
Total Assets	<u>1,573,671</u>	<u>1,566,526</u>	<u>1,866,302</u>	<u>1,273,895</u>
<i><b>Liabilities</b></i>				
Due to Other Governments	1,573,671	1,566,526	1,866,302	1,273,895
Total Liabilities	<u>1,573,671</u>	<u>1,566,526</u>	<u>1,866,302</u>	<u>1,273,895</u>
<b>DNR Licenses</b>				
<i><b>Assets</b></i>				
Cash and Pooled Investments	42,709	304,243	298,987	47,965
Total Assets	<u>42,709</u>	<u>304,243</u>	<u>298,987</u>	<u>47,965</u>
<i><b>Liabilities</b></i>				
Due to Other Governments	42,709	304,243	298,987	47,965
Total Liabilities	<u>\$ 42,709</u>	<u>\$ 304,243</u>	<u>\$ 298,987</u>	<u>\$ 47,965</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
Agency Funds  
Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>Courthouse Foundation</b>				
<b>Assets</b>				
Cash and Pooled Investments	\$ 12,117	\$ 591	\$ 600	\$ 12,108
Total Assets	<u>12,117</u>	<u>591</u>	<u>600</u>	<u>12,108</u>
<b>Liabilities</b>				
Due to Other Governments	12,117	591	600	12,108
Total Liabilities	<u>12,117</u>	<u>591</u>	<u>600</u>	<u>12,108</u>
<b>Recorder Electronic Fees</b>				
<b>Assets</b>				
Cash and Pooled Investments	2,404	1,594	1,216	2,782
Total Assets	<u>2,404</u>	<u>1,594</u>	<u>1,216</u>	<u>2,782</u>
<b>Liabilities</b>				
Due to Other Governments	2,404	1,594	1,216	2,782
Total Liabilities	<u>2,404</u>	<u>1,594</u>	<u>1,216</u>	<u>2,782</u>
<b>Flex Benefit Program</b>				
<b>Assets</b>				
Cash and Pooled Investments	-	218,279	218,279	-
Accounts Receivable	-	4,794	-	4,794
Due From Other Governments	2,106	-	2,106	-
Total Assets	<u>2,106</u>	<u>223,073</u>	<u>220,385</u>	<u>4,794</u>
<b>Liabilities</b>				
Accounts Payable	2,106	1,954	2,106	1,954
Due to Other Governments	-	221,119	218,279	2,840
Total Liabilities	<u>2,106</u>	<u>223,073</u>	<u>220,385</u>	<u>4,794</u>
<b>EMA Fund</b>				
<b>Assets</b>				
Cash and Pooled Investments	81,858	159,621	173,886	67,593
Due from Other Governments	39,000	50,484	39,000	50,484
Total Assets	<u>120,858</u>	<u>210,105</u>	<u>212,886</u>	<u>118,077</u>
<b>Liabilities</b>				
Accounts Payable	13,061	777	13,061	777
Compensated Absences	4,094	2,730	4,094	2,730
Due to Other Governments	103,703	206,598	195,731	114,570
Total Liabilities	<u>\$ 120,858</u>	<u>\$ 210,105</u>	<u>\$ 212,886</u>	<u>\$ 118,077</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)  
 Agency Funds  
 Year Ended June 30, 2020

	Balance July 1, 2019	Addi- tions	Deduc- tions	Balance June 30, 2020
<b>STARCOM</b>				
<b>Assets</b>				
Cash and Pooled Investments	\$ 77,321	\$ 413,079	\$ 392,532	\$ 97,868
Accounts Receivable	-	5,955	-	5,955
Prepaid Items	28,852	28,166	28,852	28,166
Total Assets	<u>106,173</u>	<u>447,200</u>	<u>421,384</u>	<u>131,989</u>
<b>Liabilities</b>				
Accounts Payable	355	4,979	355	4,979
Due to Other Governments	105,818	442,221	421,029	127,010
Total Liabilities	<u>106,173</u>	<u>447,200</u>	<u>421,384</u>	<u>131,989</u>
<b>Total All Agency Funds</b>				
<b>Assets</b>				
Cash and Pooled Investments	7,962,173	179,054,587	178,879,351	8,137,409.00
Receivables:				
Property Tax	994,086	3,452,727	994,086	3,452,727
Future Property Tax	134,317,762	145,485,101	134,317,762	145,485,101
Accounts	55,801	49,511	53,695	49,511
Assessments	2,731,949	2,717,361	2,731,949	2,717,361
Interest	5,783	8,862	5,783	8,862
Due from Other Governments	183,676	242,280	185,782	242,280
Prepaid Items	28,852	28,166	28,852	28,166
Total Assets	<u>146,280,082</u>	<u>331,038,595</u>	<u>317,197,260</u>	<u>160,121,417</u>
<b>Liabilities</b>				
Accounts Payable	583,081	11,985	583,081	11,985
Due to Other Governments	145,589,381	330,338,802	315,983,726	159,944,457
Trusts Payable	50,075	618,544	572,908	95,711
Compensated Absences	55,283	67,966	55,283	67,966
Salaries and Benefits Payable	2,262	1,298	2,262	1,298
Total Liabilities	<u>\$ 146,280,082</u>	<u>\$ 331,038,595</u>	<u>\$ 317,197,260</u>	<u>\$ 160,121,417</u>

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF NET POSITION**  
**Component Unit**  
**June 30, 2020**

**ASSETS**

Cash and Pooled Investments	\$ 1,384,601
Receivables:	
Accounts	101,476
Due from Other Governments	649,751
Capital Assets	815,882
Total Assets	<u>2,951,710</u>

**DEFERRED OUTFLOWS OF RESOURCES**

OPEB Related Deferred Outflows	19,039
Pension Related Deferred Outflows	594,046
Total Deferred Outflows of Resources	<u>613,085</u>

**LIABILITIES**

Accounts Payable	342,609
Salaries and Benefits Payable	44,951
Compensated Absences	170,777
Net Pension Liability	2,425,634
Total OPEB Liability	656,376
Total Liabilities	<u>3,640,347</u>

**DEFERRED INFLOWS OF RESOURCES**

OPEB Related Deferred Inflows	62,767
Pension Related Deferred Inflows	407,458
Total Deferred Inflows of Resources	<u>470,225</u>

**NET POSITION**

Investment in Capital Assets	815,882
Unrestricted	(1,361,659)
Total Net Position	<u>\$ (545,777)</u>

**COUNTY OF WOODBURY, IOWA**  
**STATEMENT OF ACTIVITIES**  
**Component Unit**  
**For the Year Ended June 30, 2020**

<b>Operating revenues:</b>	
Intergovernmental	\$ 5,704,470
Charges for Services	989,023
Miscellaneous	55,183
<b>Total operating revenue</b>	<u>6,748,676</u>
<b>Operating expenses:</b>	
Personal and Family Health	3,459,986
Sanitarian	1,326,875
Administration	1,432,515
Elderly Services	239,335
<b>Total operating expenses</b>	<u>6,458,711</u>
<b>Change in net position</b>	289,965
<b>Net position - beginning</b>	(1,269,659)
<b>Prior period adjustment</b>	<u>433,917</u>
<b>Net position - beginning as restated</b>	<u>(835,742)</u>
<b>Net position - ending</b>	<u>\$ (545,777)</u>

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Revenues By Source and Expenditures By Function - All Governmental Funds**  
**For the Last Ten Years**

	<b>Modified Accrual Basis of Accounting</b>			
	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>
<b>Revenue:</b>				
Property and other county tax	\$ 37,447,962	\$ 36,363,800	\$ 34,986,263	\$ 34,415,091
Interest and penalty on property tax	198,527	453,890	309,178	301,574
Intergovernmental	12,309,773	10,302,481	11,165,593	11,172,367
Licenses and permits	55,691	66,265	137,911	158,370
Charges for services	2,743,647	2,608,742	3,062,532	2,792,360
Use of money and property	721,351	702,975	430,367	385,476
Miscellaneous	1,068,165	1,664,824	791,414	1,306,130
<b>Total Revenue</b>	<b>\$ 54,545,116</b>	<b>\$ 52,162,977</b>	<b>\$ 50,883,258</b>	<b>\$ 50,531,368</b>
<b>Expenditures:</b>				
<b>Current operating:</b>				
Public safety and legal services	\$ 18,793,624	\$ 18,404,799	\$ 16,863,526	\$ 16,407,944
Physical health and social services	5,382,937	5,170,585	4,968,976	4,969,510
Mental health	4,767,376	2,359,145	1,718,386	3,245,075
County environment and education	2,874,428	2,932,081	2,672,784	2,552,551
Roads and transportation	8,253,207	8,687,732	8,488,777	8,469,376
Government services to residents	2,794,834	2,472,564	2,321,286	2,489,134
Administration	7,093,296	6,903,384	6,738,223	6,561,319
Non-program services	968,988	1,002,539	367,420	149,783
Capital projects	3,853,191	4,418,917	7,022,958	7,065,012
Debt service	1,541,325	2,474,680	2,221,938	1,357,034
<b>Total</b>	<b>\$ 56,323,206</b>	<b>\$ 54,826,426</b>	<b>\$ 53,384,274</b>	<b>\$ 53,266,738</b>

<b>Modified Accrual Basis of Accounting</b>					
<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
\$ 32,749,951	\$ 32,673,831	\$ 31,472,466	\$ 30,389,155	\$ 29,947,111	\$ 29,539,286
416,723	291,042	322,128	387,749	442,156	477,937
12,458,075	11,845,413	11,407,758	10,482,358	19,082,508	18,496,993
171,610	90,665	318,706	165,542	117,868	87,446
2,880,349	2,815,597	2,485,951	2,486,205	2,001,966	2,002,209
338,111	312,825	336,862	360,390	565,199	536,734
768,610	898,443	326,412	397,917	998,261	270,006
<b>\$ 49,783,429</b>	<b>\$ 48,927,816</b>	<b>\$ 46,670,283</b>	<b>\$ 44,669,316</b>	<b>\$ 53,155,069</b>	<b>\$ 51,410,611</b>

\$ 15,640,534	\$ 14,559,593	\$ 13,780,172	\$ 13,262,942	\$ 12,765,876	\$ 13,114,681
4,929,852	5,232,465	5,340,721	5,087,441	5,220,415	5,556,232
6,432,508	4,770,189	4,986,282	5,377,835	12,548,277	11,469,912
2,450,456	2,418,954	2,329,159	2,170,038	2,306,970	2,098,655
8,559,648	7,670,684	7,091,498	6,900,631	7,220,755	6,816,065
2,236,894	2,206,919	2,296,384	2,109,737	1,921,758	2,006,138
6,653,109	6,923,158	6,257,145	5,858,174	6,152,161	6,119,397
306,953	94,219	65,308	5,755	61,212	44,127
6,172,975	5,828,429	2,098,346	2,450,738	2,195,246	3,239,268
1,042,719	1,096,412	1,030,292	1,014,027	832,005	904,292
<b>\$ 54,425,648</b>	<b>\$ 50,801,022</b>	<b>\$ 45,275,307</b>	<b>\$ 44,237,318</b>	<b>\$ 51,224,675</b>	<b>\$ 51,368,767</b>

## WOODBURY COUNTY STATISTICAL SECTION

This part of Woodbury County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents:	Pages
Financial Trends	91-98
These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.	
Revenue Capacity	99-107
These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	
Debt Capacity	108-110
These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Demographic and Economic Information	111-112
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.	
Operating Information	113-115
These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual reports for the relevant year.



**COUNTY OF WOODBURY, IOWA**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
(accrual basis of accounting)

	Fiscal Year			
	2011	2012	2013	2014
Governmental Activities/Primary Government				
Net Investment in capital assets	\$ 73,097,971	\$ 73,691,289	\$ 75,921,321	\$ 76,711,423
Restricted	5,626,716	6,771,505	7,894,518	9,392,882
Unrestricted	5,703,732	6,182,388	5,274,341	5,756,036
Total governmental activities net position	<u>\$ 84,428,419</u>	<u>\$ 86,645,182</u>	<u>\$ 89,090,180</u>	<u>\$ 91,860,341</u>

<b>Fiscal Year</b>					
<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
\$ 80,782,713	\$ 84,342,560	\$ 84,998,299	\$ 92,964,113	\$ 97,915,991	\$ 99,140,697
10,389,245	9,362,825	13,267,140	15,070,222	10,541,233	9,023,227
(4,437,733)	(5,985,282)	(4,568,263)	(6,503,032)	(4,377,985)	(3,103,074)
<u>\$ 86,734,225</u>	<u>\$ 87,720,103</u>	<u>\$ 93,697,176</u>	<u>\$ 101,531,303</u>	<u>\$ 104,079,239</u>	<u>\$ 105,060,850</u>

**COUNTY OF WOODBURY, IOWA**

**Changes in Net Position**

**Last Ten Fiscal Years**

(accrual basis of accounting)

	Fiscal Year				
	2011	2012	2013	2014	2015
<b>Expenses</b>					
Governmental activities/Primary Government:					
Public safety and legal services	\$ 13,242,400	\$ 13,439,260	\$ 13,873,695	\$ 14,651,310	\$ 14,274,868
Physical health and social services	5,659,993	5,538,875	5,458,168	5,602,501	5,261,156
Mental health	11,472,092	12,584,414	5,424,645	5,022,988	4,718,256
County environment and education	2,307,664	2,753,584	2,647,882	2,455,848	2,544,491
Roads and transportation	8,328,455	8,595,225	8,732,207	7,127,352	10,369,393
Government services to residents	2,074,133	2,061,796	2,302,513	2,312,067	2,084,370
Administration	6,920,245	6,899,200	6,460,236	6,326,272	6,829,860
Non-program	44,127	61,212	5,755	65,308	94,219
Unallocated depreciation expense	276,979	284,488	271,020	307,410	281,160
Interest on long-term debt	86,562	70,892	56,063	51,103	51,550
<b>Total governmental activities expenses</b>	<b>\$ 50,412,650</b>	<b>\$ 52,288,946</b>	<b>\$ 45,232,184</b>	<b>\$ 43,922,159</b>	<b>\$ 46,509,323</b>
<b>Program Revenues</b>					
Governmental activities/Primary Government:					
Charges for services:					
Public safety and legal services	\$ 1,518,821	\$ 1,550,585	\$ 1,490,155	\$ 1,525,028	\$ 1,468,127
Mental health	22,203	781,057	98,657	6,339	6,600
County environment and education	281,702	366,639	430,478	405,958	432,497
Roads and transportation	38,455	68,465	52,558	316,500	318,286
Government services to residents	1,305,306	1,408,525	1,473,658	1,457,996	1,374,156
Administration	150,923	159,726	159,223	70,432	76,974
Operating grants & contributions	15,623,930	16,237,693	8,256,514	9,115,922	8,297,523
Capital grants & contributions	2,402,380	2,070,307	3,580,717	265,322	3,465,452
<b>Total governmental activities program revenues</b>	<b>21,343,720</b>	<b>22,642,997</b>	<b>15,541,960</b>	<b>13,163,497</b>	<b>15,439,615</b>
<b>Net (Expense)/Revenue</b>					
Governmental activities/Primary Government:	<b>\$ (29,068,930)</b>	<b>\$ (29,645,949)</b>	<b>\$ (29,690,224)</b>	<b>\$ (30,758,662)</b>	<b>\$ (31,069,708)</b>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental activities/Primary Government:					
Property taxes	\$ 27,035,058	\$ 27,367,781	\$ 27,732,838	\$ 28,779,240	\$ 30,259,871
Interest and penalties on taxes	477,937	442,156	387,749	322,128	291,042
State tax credits	770,892	741,844	889,069	1,086,860	1,839,520
Local option sales tax	2,209,936	2,218,037	2,352,566	2,536,358	2,561,007
Gambling taxes	337,129	367,596	331,216	184,325	394,111
Unrestricted intergovernmental revenues	21,207	39,861	19,168	18,728	18,094
Unrestricted investment earnings	218,545	144,466	117,611	211,759	214,707
Gain on sale of assets	-	-	-	927	-
Miscellaneous	172,118	290,971	305,005	388,498	489,880
<b>Total governmental activities/</b>					
<b>Primary Government</b>	<b>\$ 31,242,822</b>	<b>\$ 31,862,712</b>	<b>\$ 32,135,222</b>	<b>\$ 33,528,823</b>	<b>\$ 36,068,232</b>
<b>Change in Net Position</b>					
Government activities/Primary Government	<b>\$ 2,173,892</b>	<b>\$ 2,216,763</b>	<b>\$ 2,444,998</b>	<b>\$ 2,770,161</b>	<b>\$ 4,998,524</b>

		Fiscal Year				
		2016	2017	2018	2019	2020
\$	15,979,773	\$ 15,937,091	\$ 17,032,825	\$ 18,848,300	\$ 19,588,208	
	5,012,306	4,707,769	5,048,339	5,404,610	5,564,553	
	6,407,719	3,228,288	1,716,907	2,373,376	4,759,861	
	2,726,732	2,710,079	3,030,130	2,617,153	2,952,449	
	10,655,266	11,272,637	10,689,353	12,775,419	11,131,965	
	2,293,491	2,385,007	2,363,316	2,542,081	2,872,868	
	6,604,219	7,002,473	7,299,756	7,579,544	7,128,713	
	306,953	149,783	367,420	1,002,539	968,988	
	675,571	73,761	93,114	124,455	-	
	53,510	91,606	166,708	180,313	160,372	
\$	50,715,540	\$ 47,558,494	\$ 47,807,868	\$ 53,447,790	\$ 55,127,977	

\$	2,172,108	\$ 1,552,721	\$ 1,344,746	\$ 1,966,138	\$ 1,916,938
	3,363	-	-	-	-
	391,506	479,562	607,143	695,014	393,696
	162,239	75,945	259,078	117,952	263,398
	1,496,864	1,420,756	1,590,976	1,591,276	1,630,021
	65,768	75,185	70,850	146,718	161,689
	7,612,430	7,335,977	7,309,421	7,030,803	8,403,741
	2,913,773	3,850,569	5,400,099	3,487,816	2,070,160
	14,818,051	14,790,715	16,582,313	15,035,717	14,839,643

\$ (35,897,489) \$ (32,767,779) \$ (31,225,555) \$ (38,412,073) \$ (40,288,334)

\$	29,312,009	\$ 31,001,462	\$ 31,962,087	\$ 33,246,119	\$ 34,728,080
	416,723	301,574	309,178	453,890	198,527
	2,511,818	2,532,881	2,649,334	2,320,761	2,469,029
	2,886,486	2,728,684	2,573,015	2,621,417	2,569,186
	523,316	450,330	478,704	454,932	374,753
	25,292	264,907	72,612	28,119	100
	212,945	281,026	330,808	467,174	466,061
	-	-	-	-	-
	994,778	1,183,988	683,944	835,001	583,952

\$ 36,883,367 \$ 38,744,852 \$ 39,059,682 \$ 40,427,413 \$ 41,389,688

\$ 985,878 \$ 5,977,073 \$ 7,834,127 \$ 2,015,340 \$ 1,101,354

**COUNTY OF WOODBURY, IOWA**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

	<b>Fiscal Year</b>			
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
<b>General Fund</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	727,651	1,040,292	1,140,809	853,148
Assigned	299,539	299,539	134,153	92,505
Unassigned	4,541,917	6,141,533	6,123,045	5,473,730
<b>Total General Fund</b>	<b>\$ 5,569,107</b>	<b>\$ 7,481,364</b>	<b>\$ 7,398,007</b>	<b>\$ 6,419,383</b>
<b>All Other Governmental Funds</b>				
Nonspendable	\$ 1,181,075	\$ 1,328,568	\$ 1,381,446	\$ 1,914,988
Restricted	4,058,441	4,677,194	6,273,585	6,981,564
Committed	148,752	200,234	359,311	216,406
Assigned	630,643	560,052	635,061	2,992,727
Unassigned	-	-	-	(41,969)
<b>Total All Other Governmental Funds</b>	<b>\$ 6,018,911</b>	<b>\$ 6,766,048</b>	<b>\$ 8,649,403</b>	<b>\$ 12,063,716</b>
<b>Total Governmental Funds</b>				
Nonspendable	\$ 1,181,075	\$ 1,328,568	\$ 1,381,446	\$ 1,914,988
Restricted	4,786,092	5,717,486	7,414,394	7,834,712
Committed	148,752	200,234	359,311	216,406
Assigned	930,182	859,591	769,214	3,085,232
Unassigned	4,541,917	6,141,533	6,123,045	5,431,761
<b>Total Governmental Funds</b>	<b>\$ 11,588,018</b>	<b>\$ 14,247,412</b>	<b>\$ 16,047,410</b>	<b>\$ 18,483,099</b>

**Fiscal Year**

2015	2016	2017	2018	2019	2020
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,511
817,790	942,349	942,349	533,704	683,173	813,953
98,299	58,216	58,216	-	-	-
4,923,363	4,325,056	4,217,517	5,292,068	5,215,864	5,954,935
<b>\$ 5,839,452</b>	<b>\$ 5,325,621</b>	<b>\$ 5,218,082</b>	<b>\$ 5,825,772</b>	<b>\$ 5,899,037</b>	<b>\$ 6,779,399</b>
\$ 1,589,577	\$ 1,295,928	\$ 1,471,392	\$ 1,415,549	\$ 1,546,496	\$ 2,404,022
8,496,485	7,342,672	7,439,867	9,234,401	8,878,739	6,522,046
314,196	199,029	198,838	200,012	201,412	201,412
2,189,477	1,596,481	4,989,529	2,031,490	213,832	114,158
(54,294)	(134,057)	-	(2,488)	(29,568)	(134,582)
<b>\$ 12,535,441</b>	<b>\$ 10,300,053</b>	<b>\$ 14,099,626</b>	<b>\$ 12,878,964</b>	<b>\$ 10,810,911</b>	<b>\$ 9,107,056</b>
\$ 1,589,577	\$ 1,295,928	\$ 1,471,392	\$ 1,415,549	\$ 1,546,496	\$ 2,414,533
9,314,275	8,285,021	8,382,216	9,768,105	9,561,912	7,335,999
314,196	199,029	198,838	200,012	201,412	201,412
2,287,776	1,654,697	5,047,745	2,031,490	213,832	114,158
4,869,069	4,190,999	4,217,517	5,289,580	5,186,296	5,820,353
<b>\$ 18,374,893</b>	<b>\$ 15,625,674</b>	<b>\$ 19,317,708</b>	<b>\$ 18,704,736</b>	<b>\$ 16,709,948</b>	<b>\$ 15,886,455</b>

**COUNTY OF WOODBURY, IOWA**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
(modified accrual basis of accounting)

	Fiscal Year			
	2011	2012	2013	2014
<b>Revenues</b>				
Property and other county tax	\$ 29,539,286	\$ 29,947,111	\$ 30,389,155	\$ 31,472,466
Interest and Penalties on property tax	477,937	442,156	387,749	322,128
Intergovernmental	18,496,993	19,082,508	10,482,358	11,407,758
Licenses and permits	87,446	101,683	165,542	318,706
Charges for services	2,002,209	2,018,151	2,486,205	2,485,951
Use of money and property	536,734	565,199	360,390	336,862
Miscellaneous	270,006	998,261	397,917	326,412
<b>Total Revenue</b>	<b>51,410,611</b>	<b>53,155,069</b>	<b>44,669,316</b>	<b>46,670,283</b>
<b>Expenditures</b>				
Public safety and legal services	13,114,681	12,765,876	13,262,942	13,780,172
Physical health and social services	5,556,232	5,220,415	5,087,441	5,340,721
Mental health	11,469,912	12,548,277	5,377,835	4,986,282
County environment and education	2,098,655	2,306,970	2,170,038	2,329,159
Roads and transportation	6,816,065	7,220,755	6,900,631	7,091,498
Government services to residents	2,006,138	1,921,758	2,109,737	2,296,384
Administration	6,119,397	6,152,161	5,858,174	6,257,145
Non-program	44,127	61,212	5,755	65,308
Capital projects	3,239,268	2,195,246	2,450,738	2,098,346
Debt service:				
Principal	818,000	760,000	957,600	978,600
Interest	86,292	72,005	56,427	51,692
<b>Total expenditures</b>	<b>51,368,767</b>	<b>51,224,675</b>	<b>44,237,318</b>	<b>45,275,307</b>
Excess of revenues over (under) expenditures	41,844	1,930,394	431,998	1,394,976
<b>Other Financing Sources (Uses)</b>				
Proceeds from issuance of bonds	1,200,000	479,000	1,368,000	845,000
Proceeds from sale of capital assets	-	250,000	-	195,713
Transfers in	1,523,639	1,413,545	1,888,141	3,353,737
Transfers out	(1,523,639)	(1,413,545)	(1,888,141)	(3,353,737)
<b>Total other financing sources (uses)</b>	<b>1,200,000</b>	<b>729,000</b>	<b>1,368,000</b>	<b>1,040,713</b>
<b>Net change in fund balance</b>	<b>\$ 1,241,844</b>	<b>\$ 2,659,394</b>	<b>\$ 1,799,998</b>	<b>\$ 2,435,689</b>
 Debt services as a percentage of noncapital expenditures	 2.05%	 1.78%	 1.76%	 2.60%

		Fiscal Year					
		2015	2016	2017	2018	2019	2020
\$	32,673,831	\$ 32,749,951	\$ 34,415,091	\$ 34,986,263	\$ 36,363,800	\$ 37,447,962	
	291,042	416,723	301,574	309,178	453,890	198,527	
	11,845,413	12,458,075	11,172,367	11,165,593	10,302,481	12,309,773	
	90,665	171,610	158,370	137,911	66,265	55,691	
	2,815,597	2,880,349	2,792,360	3,062,532	2,608,742	2,743,647	
	312,825	338,111	385,476	430,367	702,975	721,351	
	898,443	768,610	1,306,130	791,414	1,664,824	1,068,165	
	48,927,816	49,783,429	50,531,368	50,883,258	52,162,977	54,545,116	
	14,559,593	15,640,534	16,407,944	16,863,526	18,404,799	18,793,624	
	5,232,465	4,929,852	4,969,510	4,968,976	5,170,585	5,382,937	
	4,770,189	6,432,508	3,245,075	1,718,386	2,359,145	4,767,376	
	2,418,954	2,450,456	2,552,551	2,672,784	2,932,081	2,874,428	
	7,670,684	8,559,648	8,469,376	8,488,777	8,687,732	8,253,207	
	2,206,919	2,236,894	2,489,134	2,321,286	2,472,564	2,794,834	
	6,923,158	6,653,109	6,561,319	6,738,223	6,903,384	7,093,296	
	94,219	306,953	149,783	367,420	1,002,539	968,988	
	5,828,429	6,172,975	7,065,012	7,022,958	4,418,917	3,853,191	
	1,045,600	989,600	1,273,200	2,054,987	2,294,080	1,380,071	
	50,812	53,119	83,834	166,951	180,600	161,254	
	50,801,022	54,425,648	53,266,738	53,384,274	54,826,426	56,323,206	
	(1,873,206)	(4,642,219)	(2,735,370)	(2,501,016)	(2,663,449)	(1,778,090)	
	1,765,000	1,893,000	6,427,404	1,888,044	787,559	900,000	
	-	-	-	-	-	-	
	3,774,097	3,214,702	5,016,254	4,204,896	2,349,364	2,670,321	
	(3,774,097)	(3,214,702)	(5,016,254)	(4,204,896)	(2,349,364)	(2,670,321)	
	1,765,000	1,893,000	6,427,404	1,888,044	787,559	900,000	
\$	(108,206)	\$ (2,749,219)	\$ 3,692,034	\$ (612,972)	\$ (1,875,890)	\$ (878,090)	
	2.43%	2.14%	2.81%	5.40%	4.93%	2.99%	



**COUNTY OF WOODBURY, IOWA**  
**Assessed and Taxable Value of Taxable Property**  
**Last Ten Fiscal Years**

Fiscal Year	Real Property		Utilities		Total	
	Taxable Value	Assessed Value (1)	Taxable Value	Assessed Value (1)	Taxable Value	Assessed Value (1)
2010-11	\$ 2,872,696,540	\$ 4,943,621,027	\$ 381,461,410	\$ 530,629,809	\$ 3,254,157,950	\$ 5,474,250,836
2011-12	2,961,106,382	5,054,422,652	399,352,805	553,806,126	3,360,459,187	5,608,228,778
2012-13	3,145,106,586	4,958,071,259	406,461,262	595,516,784	3,551,567,848	5,553,588,043
2013-14	3,149,486,517	4,948,411,463	406,461,262	595,516,784	3,555,947,779	5,543,928,247
2014-15	3,189,060,588	5,318,889,437	392,762,194	513,723,610	3,581,822,782	5,832,613,047
2015-16	3,233,464,947	5,368,714,861	406,425,697	703,929,399	3,639,890,644	6,072,644,260
2016-17	3,494,108,581	5,736,093,532	431,322,449	745,779,946	3,925,431,030	6,481,873,478
2017-18	3,719,332,614	5,949,133,319	332,456,372	676,741,878	4,051,788,986	6,625,875,197
2018-19	3,949,637,205	6,286,413,952	417,460,813	707,564,374	4,367,098,018	6,993,978,326
2019-20	\$ 4,429,170,037	\$ 6,818,430,231	\$ 410,988,070	\$ 756,063,305	\$ 4,840,158,107	\$ 7,574,493,536

(1) Assessed value equals estimated actual value.

Source: Woodbury County Auditor's Office

General Rate	Direct Tax Rate			Total Direct Tax Rate	Ratio of Taxable to Assessed Value	Tax Increment Financing District Values
	General Supp Rate	MH-DD Rate	Debt Service Rate			
\$ 3.500	\$ 3.193	\$ 1.083	\$ 0.209	\$ 7.985	59.4%	\$ 285,049,698
3.500	3.004	1.050	0.183	7.737	59.9%	270,161,572
3.500	2.703	1.005	0.242	7.450	64.0%	416,137,221
3.500	2.674	1.002	0.221	7.397	64.1%	378,587,474
3.500	3.126	0.909	0.229	7.764	61.4%	394,944,404
3.500	2.820	0.979	0.212	7.511	59.9%	396,521,605
3.658	2.811	0.726	0.267	7.462	60.6%	382,196,965
3.703	2.806	0.567	0.338	7.414	61.2%	310,927,242
3.696	2.657	0.531	0.377	7.261	62.4%	359,850,336
\$ 3.827	\$ 2.925	\$ 0.651	\$ 0.124	\$ 7.527	63.9%	\$ 362,184,070

**COUNTY OF WOODBURY, IOWA**  
**Property Tax Rates per \$1,000 Taxable Valuation-**  
**All Direct and Overlapping Governments (Continued)**  
**Last Ten Fiscal Years**

	Cities							
	Sioux City			Anthon	Bronson	Correction-ville	Cushing	Danbury
	Sioux City	Sergeant Bluff	Lawton-Bronson					
<b>2019-20</b>								
City	15.68010	15.68010	15.68010	11.76554	9.16197	16.82762	13.87893	6.18247
Area 12 - WIT	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221
School District	15.30404	9.89197	15.54993	11.00936	15.54993	12.22656	12.22656	12.09518
State	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280
Ag Extension	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727
Assessor (1)	0.42948	0.42948	0.42948	0.49458	0.49458	0.49458	0.49458	0.49458
County (2)	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786
Total Levy	39.67376	34.26169	39.91965	31.52962	33.46662	37.80890	34.86021	27.03237
Ratio of Woodbury County to Totals	18.22%	21.10%	18.11%	22.92%	21.60%	19.12%	20.73%	26.74%
<b>2018-19</b>								
City	16.07070	16.07070	16.07070	12.10095	9.34513	16.90671	13.91032	6.19750
Area 12 - WIT	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256
School District	15.35010	10.35581	15.55913	10.97687	15.55913	12.49611	12.49611	12.11690
State	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290
Ag Extension	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823
Assessor (1)	0.31049	0.31049	0.31049	0.50886	0.50886	0.50886	0.50886	0.50886
County (2)	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169
Total Levy	40.08667	35.09238	40.29570	31.94206	33.76850	38.26706	35.27067	27.17864
Ratio of Woodbury County to Totals	18.11%	20.69%	18.02%	22.73%	21.50%	18.98%	20.59%	26.72%
<b>2017-18</b>								
City	15.77081	15.77081	15.77081	12.16432	9.45491	16.89790	13.87949	6.20600
Area 12 - WIT	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
School District	15.39000	12.31896	15.59975	10.74003	15.59975	12.57607	12.57607	12.15973
State	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
Ag Extension	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
Assessor (1)	0.34549	0.34549	0.34549	0.41703	0.41703	0.41703	0.41703	0.41703
County (2)	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
Total Levy	39.84532	36.77428	40.05507	31.66040	33.81071	38.23002	35.21161	27.12178
Ratio of Woodbury County to Totals	18.585%	20.137%	18.488%	23.390%	21.902%	21.902%	21.031%	27.304%
<b>2016-17</b>								
City	15.77081	15.77081	15.77081	12.16432	9.45491	16.89790	13.87949	6.20600
Area 12 - WIT	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
School District	15.39000	12.31896	15.59975	10.74003	15.59975	12.57607	12.57607	12.15973
State	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
Ag Extension	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
Assessor (1)	0.34549	0.34549	0.34549	0.41703	0.41703	0.41703	0.41703	0.41703
County (2)	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
Total Levy	39.84532	36.77428	40.05507	31.66040	33.81071	38.23002	35.21161	27.12178
Ratio of Woodbury County to Totals	18.585%	20.137%	18.488%	23.390%	21.902%	19.370%	21.031%	27.304%
<b>2015-16</b>								
City	16.11034	16.11034	16.11034	12.79199	10.60625	13.72541	14.35309	7.05953
Area 12 - WIT	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318
School District	15.77035	14.17318	15.15626	10.25993	10.60625	12.76936	12.76936	11.80076
State	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
Ag Extension	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500
Assessor (1)	0.52092	0.52092	0.52092	0.42983	0.42983	0.42983	0.42983	0.42983
County (2)	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614
Total Levy	40.82923	39.23206	40.21514	31.90937	30.06995	35.35222	35.97990	27.71774
Ratio of Woodbury County to Totals	18.409%	19.158%	18.690%	23.555%	24.996%	21.261%	20.890%	27.117%
<b>2014-15</b>								
City	16.11034	16.11034	16.11034	12.79199	10.60625	13.72541	14.35309	7.05953
Area 12 - WIT	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318
School District	15.77035	14.17318	15.15626	10.25993	10.60625	12.76936	12.76936	11.80076
State	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
Ag Extension	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500
Assessor (1)	0.52092	0.52092	0.52092	0.42983	0.42983	0.42983	0.42983	0.42983
County (2)	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614
Total Levy	40.82923	39.23206	40.21514	31.90937	34.61996	35.35222	35.97990	27.71774
Ratio of Woodbury County to Totals	18.409%	19.158%	18.690%	23.555%	21.710%	21.261%	20.890%	27.117%

Cities

Hornick	Lawton	Moiville	Oto	Pierson	Salix	Sergeant Bluff	Sloan	Smithland
9.81985	8.10000	9.37031	8.10000	18.02080	8.37000	12.99638	8.10000	18.16746
0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221
10.67773	15.54993	11.44125	11.00936	12.02967	10.67773	9.89197	10.67773	10.67773
0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280
0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727
0.49458	0.49458	0.49458	0.49458	0.49458	0.49458	0.49458	0.49458	0.49458
7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786
<b>29.25230</b>	<b>32.40465</b>	<b>29.56628</b>	<b>27.86408</b>	<b>38.80519</b>	<b>27.80245</b>	<b>31.64307</b>	<b>27.53245</b>	<b>37.59991</b>
24.71%	22.31%	24.45%	25.94%	18.63%	26.00%	22.84%	26.25%	19.22%
9.84070	8.10000	9.43503	8.10000	18.08676	8.37000	12.38638	8.10000	16.42754
0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256
10.52232	15.55913	11.46610	10.97687	13.96495	10.52232	10.35581	10.52232	10.52232
0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290
0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823
0.50886	0.50886	0.50886	0.50886	0.50886	0.50886	0.50886	0.50886	0.50886
7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169
<b>29.22726</b>	<b>32.52337</b>	<b>29.76537</b>	<b>27.94111</b>	<b>40.91595</b>	<b>27.75656</b>	<b>31.60643</b>	<b>27.48656</b>	<b>35.81410</b>
24.85%	22.33%	24.40%	25.99%	17.75%	26.16%	22.98%	26.42%	20.28%
9.81885	8.10000	10.05707	13.16232	17.90852	8.33470	12.38638	8.10000	13.07479
0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
10.67462	15.59975	12.10586	10.74003	14.18973	10.67462	12.31896	10.67462	10.67462
0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703
7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
<b>29.04952</b>	<b>32.45580</b>	<b>30.91898</b>	<b>32.65840</b>	<b>40.85430</b>	<b>27.56537</b>	<b>33.46139</b>	<b>27.53067</b>	<b>32.50546</b>
25.492%	22.817%	23.951%	22.675%	18.126%	26.865%	22.131%	26.898%	22.782%
9.81885	8.10000	10.05707	13.16232	17.90852	8.33470	12.38638	8.10000	13.07479
0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
10.47462	15.59975	12.10586	10.74003	14.18973	10.47462	12.31896	10.67462	10.67462
0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703
7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
<b>29.04952</b>	<b>32.45580</b>	<b>30.91898</b>	<b>32.65840</b>	<b>40.85430</b>	<b>27.56537</b>	<b>33.46139</b>	<b>27.53067</b>	<b>32.50546</b>
25.492%	22.817%	23.951%	22.675%	18.126%	26.865%	22.131%	26.898%	22.782%
8.09983	8.10000	9.74148	13.87425	18.25228	8.10000	12.81575	8.87798	12.75952
0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318
8.09983	10.60625	12.56155	10.25993	14.64092	8.09983	14.17318	8.09983	8.09983
0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500
0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983
7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614
<b>25.05711</b>	<b>27.56370</b>	<b>31.16048</b>	<b>32.99163</b>	<b>41.75065</b>	<b>25.05728</b>	<b>35.84638</b>	<b>25.83526</b>	<b>29.71680</b>
29.996%	27.268%	24.121%	22.782%	18.002%	29.996%	20.968%	29.093%	25.293%
8.09983	8.10000	9.74148	13.87425	18.25228	8.10000	12.81575	8.87798	12.75952
0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318
11.01098	15.15626	12.56155	10.25993	14.64092	11.01098	14.17318	11.01098	11.01098
0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500
0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983
7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614
<b>27.96826</b>	<b>32.11371</b>	<b>31.16048</b>	<b>32.99163</b>	<b>41.75065</b>	<b>27.96843</b>	<b>35.84638</b>	<b>28.74641</b>	<b>32.62795</b>
26.874%	23.405%	24.121%	22.782%	18.002%	26.874%	20.968%	26.146%	23.036%

**COUNTY OF WOODBURY, IOWA**  
**Property Tax Rates per \$1,000 Taxable Valuation-**  
**All Direct and Overlapping Governments (Continued)**  
**Last Ten Fiscal Years**

	Cities							
	Sioux City		Lawton-Bronson	Anthon	Bronson	Correctionville	Cushing	Danbury
	Sioux City	Sergeant Bluff						
<b>2013-14</b>								
City	16.24791	16.24791	16.24791	12.99296	9.53420	9.35489	12.10325	6.56918
Area 12 - WIT	0.76321	0.76321	0.76321	0.76321	0.76321	0.76321	0.76321	0.76321
School District	16.68084	12.89974	15.19297	9.73859	15.19297	13.21371	13.21371	11.41957
State	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
Ag Extension	0.13077	0.13077	0.13077	0.13077	0.13077	0.13077	0.13077	0.13077
Assessor (1)	0.40706	0.40706	0.40706	0.52007	0.52007	0.52007	0.52007	0.52007
County (2)	7.39657	7.39657	7.39657	7.39657	7.39657	7.39657	7.39657	7.39657
Total Levy	<b>41.62966</b>	<b>37.84856</b>	<b>40.14179</b>	<b>31.54547</b>	<b>33.54109</b>	<b>31.38252</b>	<b>34.13088</b>	<b>26.80267</b>
Ratio of Woodbury County to Totals	17.768%	19.543%	18.426%	23.447%	22.052%	23.569%	21.671%	27.596%
<b>2012-13</b>								
City	15.98968	15.98968	15.98968	11.03426	9.44143	9.35769	11.88970	6.12672
Area 12 - WIT	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849
School District	17.18950	13.75274	15.80416	9.86890	15.80416	13.44956	13.44956	10.89726
State	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
Ag Extension	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687
Assessor (1)	0.39159	0.39159	0.39159	0.43415	0.43415	0.43415	0.43415	0.43415
County (2)	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984
Total Levy	<b>41.92927</b>	<b>38.49251</b>	<b>40.54393</b>	<b>29.69581</b>	<b>34.03824</b>	<b>31.59990</b>	<b>34.13191</b>	<b>25.81663</b>
Ratio of Woodbury County to Totals	17.768%	19.354%	18.375%	25.087%	21.887%	23.576%	21.827%	28.857%
<b>2011-12</b>								
City	16.65736	16.65736	16.65736	11.14940	9.34938	9.35595	11.06959	6.12825
Area 12 - WIT	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
School District	17.11553	13.82263	15.86445	14.26626	15.86445	13.51353	13.51353	14.37455
State	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
Ag Extension	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
Assessor (1)	0.42863	0.42863	0.42863	0.54675	0.54675	0.54675	0.54675	0.54675
County (2)	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
Total Levy	<b>42.84622</b>	<b>39.55332</b>	<b>41.59514</b>	<b>34.60711</b>	<b>34.40528</b>	<b>32.06093</b>	<b>33.77457</b>	<b>29.69425</b>
Ratio of Woodbury County to Totals	18.060%	19.563%	18.603%	22.359%	22.490%	24.135%	22.910%	26.058%
<b>2010-11</b>								
City	16.65736	16.65736	16.65736	11.14940	9.49379	9.35595	11.06959	6.12825
Area 12 - WIT	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
School District	17.11553	13.82263	15.86445	14.26626	15.86445	13.51353	13.51353	14.37455
State	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
Ag Extension	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
Assessor (1)	0.42863	0.42863	0.42863	0.54675	0.54675	0.54675	0.54675	0.54675
County (2)	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
Total Levy	<b>42.84622</b>	<b>39.55332</b>	<b>41.59514</b>	<b>34.60711</b>	<b>34.54969</b>	<b>32.06093</b>	<b>33.77457</b>	<b>29.69425</b>
Ratio of Woodbury County to Totals	18.060%	19.563%	18.603%	22.359%	22.396%	24.135%	22.910%	26.058%

(1) City assessor only for Sioux City while rest of Cities are by the County Assessor.

(2) County rate includes the tax rate for General Basic, General Supplemental, Mental Health Services and Debt Service. This breakdown can be found on pages 89 and 90.

All tax rates are expressed in dollars per thousand of taxable values

Included in this report are all of the incorporated cities and towns within Woodbury County.

Not shown are the Rural Basic Fund of the County and the following taxing bodies over and above the cities listed:

- a. 25 townships

Source: Woodbury County Auditor's Office

Cities

Horick	Lawton	Moville	Oto	Pierson	Salix	Sergeant Bluff	Sloan	Smithland
9.12985	8.10000	9.76990	8.10000	17.68359	8.10000	12.81575	9.10900	12.15045
0.76321	0.76321	0.76321	0.76321	0.76321	0.76321	0.76321	0.76321	0.76321
12.12752	15.19297	13.43101	9.73859	14.70792	12.12752	12.89974	12.12752	12.12752
0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
0.13077	0.13077	0.13077	0.13077	0.13077	0.13077	0.13077	0.13077	0.13077
0.52007	0.52007	0.52007	0.52007	0.52007	0.52007	0.52007	0.52007	0.52007
7.39657	7.39657	7.39657	7.39657	7.39657	7.39657	7.39657	7.39657	7.39657
30.07129	32.10689	32.01483	26.65251	41.20543	29.04144	34.52941	30.05044	33.09189

24.597%	23.037%	23.104%	27.752%	17.950%	25.469%	21.421%	24.614%	22.352%
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8.10000	8.10000	9.73292	8.10000	17.68590	8.10000	12.90521	9.10901	11.69031
0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849	0.77849
12.29970	15.80416	13.85087	9.86890	15.24432	12.29970	13.75274	12.29970	12.29970
0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687	0.12687
0.43415	0.43415	0.43415	0.43415	0.43415	0.43415	0.43415	0.43415	0.43415
7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984	7.44984
29.19235	32.69681	32.37644	26.76155	41.72287	29.19235	35.45060	30.20136	32.78266

25.520%	22.785%	23.010%	27.838%	17.856%	25.520%	21.015%	24.667%	22.725%
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8.10000	8.34478	9.88120	8.10000	16.30611	8.10000	12.97812	9.10901	11.73939
0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
11.99500	15.86445	14.40603	14.26626	15.87289	11.99500	13.82263	11.99500	11.99500
0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675
7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
29.28645	33.40068	33.47868	31.55771	41.37045	29.28645	35.99220	30.29546	32.92584

26.421%	23.167%	23.113%	24.520%	18.704%	26.421%	21.499%	25.541%	23.501%
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8.10000	8.34478	9.88120	8.10000	16.30611	8.10000	12.97812	9.10901	11.73939
0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869	0.77869
11.99550	15.86445	14.40603	14.26626	15.87289	11.99550	13.82263	11.99550	11.99550
0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320	0.00320
0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498	0.12498
0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675	0.54675
7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783	7.73783
29.28695	33.40068	33.47868	31.55771	41.37045	29.28695	35.99220	30.29596	32.92634

26.421%	23.167%	23.113%	24.520%	18.704%	26.421%	21.499%	25.541%	23.500%
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**COUNTY OF WOODBURY, IOWA**  
**Principal Property Tax Payers**  
**Current Year and Nine Years Ago**

Taxpayer	Fiscal Year 2020			Fiscal Year 2011		
	Assessed Value	Rank	% of Total County Taxable Assessed Value	Assessed Value	Rank	% of Total County Taxable Assessed Value
Midamerican Energy	\$ 402,820,364	1	5.32%	\$ 395,678,344	1	7.23%
CF Industries Nitrogen	127,133,730	2	1.68%	-	-	-
Mid America Gas & Elect.	121,001,985	3	1.60%	-	-	-
Seaboard Triumph Foods	59,724,500	4	0.79%	-	-	-
SCE Partners LLC	51,000,000	5	0.67%	-	-	-
Southern Hills Mall	46,848,500	6	0.62%	62,914,700	2	1.15%
New Cooperative	27,341,840	7	0.36%	-	-	-
CCS Realty Property	25,945,900	8	0.34%	-	-	-
Wal-Mart Real Estate	25,268,800	9	0.33%	26,738,000	5	0.49%
Lakeport Commons LLC	24,850,000	10	0.33%	33,912,700	4	0.62%
Interstate Power Co.	-	-	-	44,288,113	3	0.81%
Qwest Corp.	-	-	-	22,912,472	6	0.42%
John Morrell	-	-	-	22,596,200	7	0.41%
Davies Iowa Logistics	-	-	-	14,733,400	8	0.27%
Northwest Energy	-	-	-	14,704,828	9	0.27%
Market Place LLC	-	-	-	13,476,900	10	0.25%
<b>Total</b>	<b>\$ 911,935,619</b>		<b>12.04%</b>	<b>\$ 651,955,657</b>		<b>11.92%</b>

**COUNTY OF WOODBURY, IOWA**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years**

Fiscal Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections (2)
2010-11	\$ 138,158,062	\$ 137,601,003	99.60%	\$ 136,000
2011-12	138,081,085	137,522,207	99.60%	130,284
2012-13	139,960,404	139,731,586	99.84%	131,530
2013-14	145,270,449	144,395,057	99.40%	129,575
2014-15	147,187,951	146,150,186	99.29%	160,535
2015-16	154,846,103	153,297,642	99.00%	111,721
2016-17	153,238,582	151,169,861	98.65%	129,651
2017-18	153,629,627	153,062,214	99.63%	155,582
2018-19	156,850,394	154,497,638	98.50%	242,190
2019-20	\$ 159,762,014	\$ 157,825,982	98.79%	\$ 87,241

(1) Includes all taxing governments within Woodbury County for which Woodbury County serves as an agent for tax collections.

(2) The year for which the delinquent payments relate is not readily available information.



	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Delinquent as Percent of Current Levy	Total Woodbury County-Only Property Tax Collections
\$	137,737,003	99.70%	\$ 738,208	0.53%	\$ 28,094,120
	137,652,491	99.69%	770,838	0.56%	27,361,478
	139,863,116	99.93%	895,413	0.64%	27,732,838
	144,524,632	99.49%	1,025,711	0.71%	28,779,240
	146,310,721	99.40%	1,045,357	0.71%	28,333,075
	153,409,363	99.07%	1,049,001	0.68%	29,312,009
	151,299,512	98.73%	1,034,436	0.68%	31,001,462
	153,217,796	99.73%	1,178,962	0.77%	33,152,277
	154,739,828	98.65%	1,291,420	0.82%	35,839,518
\$	157,913,223	98.84%	\$ 4,266,290	2.67%	\$ 34,878,776

**COUNTY OF WOODBURY, IOWA**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

Fiscal Year	General Obligation Bonded Debt Outstanding (1)	Assessed Values (2)	Percent Debt to Assessed Value	Estimated Population	Debt Per Capita	Percentage of Personal Income
2010-11	\$ 2,429,000	\$ 5,759,300,534	0.04%	102,972	\$ 23.59	0.11%
2011-12	2,148,000	5,878,390,350	0.04%	102,172	21.02	0.10%
2012-13	2,558,400	5,969,725,264	0.04%	102,172	25.04	0.07%
2013-14	2,424,800	5,922,515,721	0.04%	102,130	23.74	0.07%
2014-15	3,144,200	6,227,557,451	0.05%	102,130	30.79	0.09%
2015-16	4,047,600	6,546,726,006	0.06%	102,130	39.63	0.11%
2016-17	9,201,804	6,941,955,706	0.13%	102,130	90.10	0.23%
2017-18	8,559,724	7,005,847,865	0.12%	102,130	83.81	0.21%
2018-19	7,152,891	7,353,828,662	0.10%	102,130	70.04	0.16%
2019-20	\$ 6,775,787	\$ 7,541,493,536	0.09%	103,107	\$ 65.72	0.16%

(1) The fund balance of the debt service fund has been excluded due to the immateriality of such balances.

(2) Includes tax increment values

**COUNTY OF WOODBURY, IOWA**

**Legal Debt margin Information**

**Last Ten Fiscal Years**

	<b>Fiscal Year</b>			
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Assessed Value of Property (1)	\$ 5,759,300,534	\$ 5,878,390,350	\$ 5,824,615,792	\$ 5,922,515,721
Debt limit, 5% of Assessed Value (Statutory Limitation)	287,965,027	293,919,518	291,230,790	296,125,786
Amount of Debt Applicable to Limit				
General Obligation Bonds	2,429,000	2,148,000	2,558,400	2,424,800
Less: Resources Restricted to Paying Principal	(164,147)	(190,942)	(288,394)	(313,213)
Total net debt applicable to limit	2,264,853	1,957,058	2,270,006	2,111,587
Legal Debt Margin	\$ 285,700,174	\$ 291,962,460	\$ 288,960,784	\$ 294,014,199
Total net debt applicable to the limit as a percentage of debt limit	0.79%	0.67%	0.78%	0.71%

(1) Includes tax increment values

**Fiscal Year**

2015	2016	2017	2018	2019	2020
\$ 6,227,557,451	\$ 6,546,726,006	\$ 6,941,955,706	\$ 7,005,847,865	\$ 7,353,828,662	\$ 7,541,493,536
311,377,873	327,336,300	347,097,785	350,292,393	367,691,433	377,074,677
3,144,200	4,047,600	9,201,804	8,559,720	7,152,891	6,775,787
(329,320)	(362,818)	(398,897)	(455,683)	(397,299)	(61,940)
2,814,880	3,684,782	8,802,907	8,104,037	6,755,592	6,713,847
<u>\$ 308,562,993</u>	<u>\$ 323,651,518</u>	<u>\$ 338,294,878</u>	<u>\$ 342,188,356</u>	<u>\$ 360,935,841</u>	<u>\$ 370,360,830</u>
0.90%	1.13%	2.54%	2.31%	1.84%	1.78%

**COUNTY OF WOODBURY, IOWA**  
**Demographic and Economic Statistics**  
**Last Ten Fiscal Years**

<b>Year</b>	<b>Estimated Population</b>	<b>Personal Income<sup>b</sup> (in thousands)</b>	<b>Per Capita Personal Income<sup>a</sup></b>	<b>School Enrollment</b>	<b>Unemployment Rate<sup>c</sup></b>
2010-11	102,172	\$ 2,117,106	\$ 20,721	21,854	5.3%
2011-12	102,172	2,203,135	21,563	21,749	5.1%
2012-13	102,172	3,482,123	34,081	19,654	3.8%
2013-14	102,130	3,525,138	36,968	18,246	4.4%
2014-15	102,130	3,529,919	34,563	18,845	3.5%
2015-16	102,130	3,763,082	36,846	18,246	4.0%
2016-17	102,130	3,996,750	39,134	18,357	2.9%
2017-18	102,130	4,083,879	39,987	18,562	2.5%
2018-19	102,130	4,510,488	44,164	17,870	2.3%
2019-20	103,107	\$ 4,325,000	\$ 45,250	18,125	6.5%

**Notes:**

a - Iowa Workforce Development Website years 2011-2020

b - Computation of per capita personal income multiplied by population

c - Iowa Workforce Development Website

**COUNTY OF WOODBURY, IOWA**  
**Principal Employers**  
**Current Year and Nine Years Ago**

Employer	2020			2011		
	Employees	Rank	% of Total County Employment	Employees	Rank	% of Total County Employment
Tyson Fresh Meats	4,500	1	10.20%	4,768	1	17.37%
Sioux City School District	2,370	2	5.37%	2,057	2	7.49%
Seaboard Triumph Foods	2,400	3	5.44%	-	-	-
Bomgaars	2,100	4	4.76%	-	-	-
Mercy Medical Center	1,562	5	3.54%	2,000	3	7.29%
Unity Point Health - St. Lukes	1,500	6	3.40%	1,250	4	4.55%
Hy-Vee	1,023	7	2.32%	-	-	-
185th Iowa Air National Guard	952	8	2.16%	950	5	3.46%
City of Sioux City	878	9	1.99%	746	6	2.72%
Western Iowa Tech	700	10	-	650	9	2.37%
Curly's Foods	-	-	-	701	7	2.55%
MidAmerican Energy	-	-	-	659	8	2.40%
Tur Pak Foods Inc.	-	-	-	500	10	1.82%
<b>Total Principal Employers</b>	<b>17,985</b>		<b>39.18%</b>	<b>14,281</b>		<b>52.02%</b>

Source: Iowa Department of Workforce Development

**COUNTY OF WOODBURY, IOWA**  
**Full-time Equivalent County Government Employees by Function**  
**Last Nine Fiscal Years (1)**

Function/Program	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public safety and legal services	143	154	165	168	165	144	157	157	159	161
Physical health and social services	102	68	66	64	64	80	92	87	88	89
Mental health	18	21	19	20	13	-	5	5	4	4
County environment and education	25	18	19	19	19	18	20	20	24	26
Roads and transportation	48	46	48	46	45	46	50	51	51	49
Government services to residents	45	38	50	51	50	28	29	27	27	28
Administration	34	29	36	34	34	40	40	39	39	38
<b>Total</b>	<b>415</b>	<b>374</b>	<b>403</b>	<b>402</b>	<b>390</b>	<b>356</b>	<b>393</b>	<b>393</b>	<b>392</b>	<b>395</b>

**Note:** A full-time employee is scheduled to work 261 days per year (365 minus two days off per week).  
 At eight hours per day, 2,088 hours are scheduled per year (including vacation and sick leave).  
 Full-time-equivalent employment is calculated by dividing total labor hours by 2,088.

Source: Woodbury County Human Resource Department.

**COUNTY OF WOODBURY, IOWA**  
**Operating Indicators by Function**  
**Last ten Fiscal Years (1)**

<u>Function/Program</u>	<u>Fiscal Year</u>									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Public safety and legal services</b>										
Jail bookings	8,301	9,250	9,675	10,119	10,857	8,236	8,348	8,275	8,765	8,345
Average daily population	214	201	198	206	215	208	207	195	224	210
<b>Mental health</b>										
Center days of care	*	*	*	*	*	*	*	*	*	*
<b>County environment and education</b>										
Camping nights	10,388	32,971	33,425	31,415	36,264	34,326	35,878	36,945	39,842	18,451
<b>Roads and transportation</b>										
Miles of secondary roads maintained:										
County	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341
State	108	108	108	108	108	108	108	108	108	108

\* - The information is not readily available.

Source: Annual reports from each department.



**COUNTY OF WOODBURY, IOWA**  
**Capital Asset Statistics by Function**  
**Last Ten Fiscal Years (1)**

Function/Program	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Public safety and legal services</b>										
Correction facility capacities	238	238	238	238	238	238	238	238	238	238
<b>County environment and education</b>										
Number of county parks	20	20	20	20	20	20	20	20	20	20
Park Acreage:										
Developed	530	530	530	530	530	530	530	530	530	530
Undeveloped	5,675	5,675	5,675	5,675	5,675	5,135	5,135	5,215	5,615	-
County golf courses	-	-	-	-	-	-	-	-	-	-
Ice arenas	-	-	-	-	-	-	-	-	-	-
Nature center	1	1	1	1	1	1	1	1	1	1
<b>Roads and transportation</b>										
Miles of county roads	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,341
Traffic signals	-	-	-	-	-	-	-	-	-	-
Bridges	308	308	308	308	308	308	308	308	308	305

Source: Annual reports from each department.

COUNTY OF WOODBURY, IOWA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)  
Year Ended June 30, 2020

Federal Grantor Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Identifying Number	Federal Expenditures
U.S. Department of Agriculture:			
Passed through the Iowa Department of Human Services:			
SNAP Cluster:			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N/A	\$ 89,756
	10.561	N/A	<u>13,210</u>
			<u>102,966</u>
U.S. Department of Justice:			
Direct:			
DEA	16.Unknown	N/A	16,449
State Criminal Alien Assistance Program	16.606	2016-AP-BX-0523	2,170
Passed through Siouxland Human Investment Partnership:			
Justice for Families Program	16.021	2017-FJ-AX-0010	18,719
Passed through the Governor's Office of Drug Control Policy:			
Edward Byrne Memorial Justice Assistance Grant	16.738	2019-DJ-BX-0643	20,794
Passed through the City of Sioux City:			
Edward Byrne Memorial Justice Assistance Grant	16.738	17-JAG-298989	48,729
			<u>69,523</u>
U.S. Department of Transportation,			
Federal Motor Carrier Safety Administration:			
Passed through Iowa Department of Motor Vehicle Enforcement-			
Motor Carrier Safety Assistance High Priority Activities Grants and Cooperative Agreements	20.237	69A3601840027MHP0IA	23,808
National Highway Safety Administration:			
Passed through Iowa Department of Public Safety-			
Highway Safety Cluster:			
Governor's Traffic Safety Division:			
State and Community Highway Safety	20.600	PAP-20-402-M0PT TASK 45	24,581
	20.600	PAP-19-405d M6OT TASK 53	8,996
			<u>33,577</u>
Election Assistance Commission			
Passed through the Iowa Secretary of State:			
COVID-19 2018 HAVA Election Security Grants	90.404	397-11320 - HAVA CARES	\$ 5,744

(Continued)

COUNTY OF WOODBURY, IOWA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)  
Year Ended June 30, 2020

Federal Grantor Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Identifying Number	Federal Expenditures
U.S. Department of Health and Human Services:			
Passed through the Iowa Department of Human Services:			
Human Services Administrative Reimbursements:			
Guardianship Assistance	93.090	N/A	\$ 15
Refugee and Entrant Assistance	93.566	N/A	54
CCDF Cluster			
Child Care Development Fund	93.596	N/A	21,252
Foster Care - Title IV-E	93.658	N/A	30,400
Adoption Assistance	93.659	N/A	12,308
Social Services Block Grant	93.667	N/A	26,146
State Children's Insurance Program	93.767	N/A	3,068
Medicaid Cluster:			
Medical Assistance Program	93.778	N/A	136,202
Office of National Drug Control Policy			
Direct:			
High Intensity Drug Trafficking Areas Program	95.001	G18MW0002A-ATTORNEY	32,873
U.S. Department of Homeland Security:			
Passed through Iowa Homeland Security and Emergency Management Division:			
Disaster Grants - Public Assistance	97.036	DR-4421	730,282
Emergency Management Performance Grants	97.042	EMPG-20-PT-97	39,000
U.S. Department of Agriculture:			
Passed through the Iowa Department of Health:			
Special Supplemental Nutrition Program for			
Women, Infants, and Children	10.557	5880A049	499,454
	10.557	5889A049	205,592
	10.557	5880A092	25,347
	10.557	5889A092	10,172
			<u>740,565</u>
Passed through the Iowa Department of Education			
Child Nutrition Cluster:			
Summer Health Inspections	10.559	032619	2,520
U.S. Department of Health and Human Services:			
Food and Drug Administration			
Direct:			
Food and Drug Administration Research	93.103	G-T-1810-06926	2,312
	93.103	G-SP-1810-07005	2,000
			<u>4,312</u>
Passed through the Iowa Department of Health:			
Public Health Emergency/Hospital Preparedness	93.074	5880BT10	179,586
Well-Integrated Screening and Evaluation for			
Women Across the Nation	93.094	5880NB24WW	29,600
	93.094	5889NB24WW	900
			<u>\$ 30,500</u>

(Continued)

COUNTY OF WOODBURY, IOWA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)  
Year Ended June 30, 2020

Federal Grantor Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-through Grantor's Identifying Number	Federal Expenditures
TB Observed Therapy	93.116	MOU-2019-TB05	\$ 11,713
	93.116	MOU-2020-TB04	3,263
			<u>14,976</u>
Project Grants and Cooperative Agreements for Immunization Grants	93.268	5880I492	32,502
Centers for Disease Control and Prevention- Investigations and Technical Assistance	93.283	MOU-2019-ELC04	1,300
	93.283	MOU-2020-ELC04	200
			<u>1,500</u>
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response COVID-19 Crisis Response Supplemental Funding	93.354	5885BT497	8,523
Strengthening Public Health Systems and Services through National Partnerships to Improve and Protect the Nation's Health	93.421	2782020	4,150
Reaching People with Disabilities	93.524	5880CB02	1,875
Maternal, Infant and Early Childhood Home Visiting Grant	93.870	5880CH12	72,290
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	5880NB24	46,000
National Physical Assessment	93.945	5889HFK02	20
Preventive Health and Health Services Block Grant	93.991	5880CB03	3,950
Maternal and Child Health Services Block Grant	93.994	5880MH17	104,895
	93.994	5889MH18	34,116
			<u>139,011</u>
Passed through the University of Iowa: Disabilities Prevention	93.184	N/A	<u>2,563</u>
			<u>\$ 2,589,399</u>

\* During the year ended June 30, 2020, the Federal Emergency Management Agency approved eligible expenditures that were included in the prior year. These approved eligible expenditures incurred in the prior year are included in the Schedule of Expenditures of Federal Awards of Woodbury County for the year ended June 30, 2020.

COUNTY OF WOODBURY, IOWA  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS) – (Continued)  
Year Ended June 30, 2020

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**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

**Note 1 - Basis of Presentation**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Woodbury County and its discretely presented component unit and is presented on the cash basis of accounting. Expenditures are recognized following the cost principles contained in the Uniform Guidance and OMB Circular A-87. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements. Neither the County nor its component unit have elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.



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**INDEPENDENT AUDITORS' 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**

To the Board of Supervisors  
Woodbury County, Iowa

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 discretely presented component unit, each major fund, and the aggregate remaining fund information of Woodbury County, Iowa, as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise Woodbury County, Iowa's basic financial statements and have issued our report thereon dated June 14, 2021.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the financial statements, we considered Woodbury County, Iowa'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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Woodbury County, Iowa's internal control. Accordingly, we do not express an opinion on the effectiveness of the Woodbury County, Iowa's internal control.

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

Our consideration of 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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be material weaknesses, described as 2020-001 and 2020-002.

***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Woodbury County, Iowa'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*.

***Woodbury County, Iowa's Response to Findings***

Woodbury County, Iowa's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Woodbury County, Iowa's response was not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

***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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of Woodbury County during the course of our audit. Should you have any questions concerning any of the above matters we would be pleased to discuss them with you at your convenience.

*Willow & Company P.C.*  
Certified Public Accountants

Sioux City, Iowa  
June 14, 2021



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**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON  
INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Supervisors  
Woodbury County, Iowa:

***Report on Compliance for Each Major Federal Program***

We have audited Woodbury County, Iowa (the County) and its discretely presented component unit's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County and its discretely presented component unit's major federal programs for the year ended June 30, 2020. Woodbury County, Iowa and its discretely presented component unit's major federal programs are identified in the summary of independent auditors' results section of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of their federal awards applicable to their federal programs.

***Auditors' Responsibility***

Our responsibility is to express an opinion on compliance for each of the County and its discretely presented component unit's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200 *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County and its discretely presented component unit's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County or its discretely presented component unit's compliance.



## Opinion on Each Major Federal Program

In our opinion, the County and its discretely presented component unit, complied, in a material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of their major federal programs for the year ended June 30, 2020.

## Report on Internal Control Over Compliance

Management of the County and its discretely presented component unit is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County and its discretely presented component unit's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County and its discretely presented component unit's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Wellwood & Company P.C.*  
Certified Public Accountants

Sioux City, Iowa  
June 14, 2021

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2020**

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**Part I: Summary of the Independent Auditors' Results**

- (a) An unmodified opinion was issued on the financial statements.
- (b) Material weaknesses in internal control over financial reporting were disclosed by the audit of the financial statements.
- (c) The audit did not disclose any noncompliance which is material to the financial statements.
- (d) No material weaknesses in internal control over major programs were identified.
- (e) An unmodified opinion was issued on compliance with requirements applicable to each major program.
- (f) The audit disclosed no findings which were required to be reported in accordance with the Uniform Guidance.
- (g) The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
- (h) The County of Woodbury, Iowa, and its discretely presented component unit did not qualify as a low-risk auditee.
- (i) The major programs identified on the Schedule of Expenditures of Federal Awards include:

<u>CFDA #</u>	<u>Program Name</u>
10.557	Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)
97.036	Disaster Grants – Public Assistance

**Part II: Findings Related to the Financial Statements Reported in Accordance with Government Auditing Standards**

**INSTANCES OF NONCOMPLIANCE:**

No matters were reported.

**MATERIAL WEAKNESSES:**

**2020-001: Financial Accounting – Material Adjusting Journal Entries**

Condition and Criteria – The auditors were required to propose and have management post material adjusting journal entries to the fund financial statements in order for the financial statements to conform with U.S. generally accepted accounting principles. Management is responsible for the preparation of financial statements in accordance with U.S. generally accepted accounting principles (GAAP).

Effect – The financial statements provided by management are not presented entirely in accordance with U.S. generally accepted accounting principles.

Cause – With a limited number of personnel and current staff workload, the time constraints and staff expertise do not allow for all required year end U.S. GAAP adjusting journal entries to be posted.

Recommendation – We recommend that the County train additional business office staff on U.S. GAAP and government accounting standards to help reduce the amount of adjusting journal entries and increase their knowledge of the required reporting standards.

Views of Responsible Officials – County management feels that hiring additional personnel to implement the additional U.S. GAAP adjusting journal entries would not be cost effective. However, management has and will continue to monitor this process on a regular basis.

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2020**

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**Part II: Findings Related to the Financial Statements Reported in Accordance with Government Auditing Standards (Continued)**

**2020-002: Schedule of Expenditures of Federal Awards**

Condition and Criteria – The Auditors were required to propose and have management post adjusting journal entries to the Schedule of Expenditures of Federal Awards. Management is responsible for the preparation of the Schedule of Expenditures of Federal Awards.

Effect – The Schedule of Expenditures of Federal Awards provided by management were not presented entirely in accordance with the Uniform Guidance and did not include all Federal Expenditures. Adjustments were made to include all federal expenditures.

Cause – With a limited number of personnel and current staff workload, the time constraints allow for errors to go uncorrected.

Recommendation – The County should implement procedures to ensure all federal grants are identified and included in the County's Schedule of Expenditures of Federal Awards at the appropriate amounts.

View of Responsible Official – The County understands the nature of the weaknesses and will double check all grants in the future to ensure all information is properly included in the Schedule of Expenditures of Federal Awards.

**Part III: Findings and Questioned Costs Related to Federal Expenditures – Related to all Major Programs**

**INSTANCES OF NONCOMPLIANCE:**

No matters were noted.

**SIGNIFICANT DEFICIENCY:**

No significant deficiencies were noted.

**Part IV: Other Findings Related to Required Statutory Reporting**

**2020-003**     Certified Budget – Disbursements for the year ended June 30, 2020, exceeded the amounts budgeted in the mental health, government services to residents, administration, non-program, and debt service functions.

Recommendation – The budget should have been amended in accordance with Chapter 331.435 of the Code of Iowa before disbursements were allowed to exceed the budget.

Response – We will amend the budget when required in the future.

Conclusion – Response accepted.

**2020-004**     Questionable Expenses – We noted no expenditures that we believe may constitute unlawful expenditures from public funds as defined in an Attorney General's opinion dated April 25, 1979.

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Findings and Questioned Costs**  
**Year Ended June 30, 2020**

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**Part IV: Other Findings Related to Required Statutory Reporting – (Continued)**

- 2020-005**     Travel Expenses – No expenditures of County money for travel expenses of spouses of County officials or employees were noted.
- 2020-006**     Business Transactions – There were no business transactions between the County and County officials and/or employees during the year ended June 30, 2020.
- 2020-007**     Restricted Donor Activity – No transactions were noted between the County, County officials, County employees and restricted donors in compliance with Chapter 68B of the Code of Iowa.
- 2020-008**     Bond Coverage – Surety bond coverage of County officials and employees is in accordance with statutory provisions.
- 2020-009**     Board Minutes – No transactions were found that we believe should have been approved in the Board minutes but were not.
- 2020-010**     Deposits and Investments – No instances of non-compliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the County's investment policy were noted.
- 2020-011**     Resource Enhancement and Protection Certification – The County properly dedicated property tax revenue to conservation purposes as required by Chapter 455A.19(1)(b) of the Code of Iowa in order to receive the additional REAP funds allocated in accordance with subsections (b)(2) and (b)(3).



# Woodbury County Board of Supervisors

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## MEMBERS

ROCKY L. DE WITT  
LAWTON

MARK A. MONSON  
SIOUX CITY

KEITH W. RADIG  
SIOUX CITY

MATTHEW A. UNG  
SIOUX CITY

JUSTIN D. WRIGHT  
SIOUX CITY

FINANCE / BUDGET DIRECTOR  
DENNIS BUTLER

ADMINISTRATIVE ASSISTANT  
KAREN JAMES

EXECUTIVE SECRETARY / PUBLIC BIDDER  
HEATHER SATTERWHITE

## COUNTY OF WOODBURY, IOWA Schedule of Prior Year Findings and Questioned Costs Year Ended June 30, 2020

### Part II: Findings Related to the Financial Statements Reported in Accordance with Government Auditing Standards

#### Instances of Non-Compliance:

#### Material Weaknesses:

#### 2019-001 Financial Accounting – Material Adjusting Journal Entries

Condition and Criteria – The auditors were required to propose and have management post adjusting journal entries to the fund financial statements in order for the financial statements to conform with U.S. generally accepted accounting principles. Management is responsible for the preparation of financial statements in accordance with U.S. generally accepted accounting principles (GAAP).

Effect – The financial statements provided by management are not presented entirely in accordance with U.S. generally accepted accounting principles.

Cause – With a limited number of personnel and current staff workload, the time constraints and staff expertise do not allow for all required year end U.S. GAAP adjusting journal entries to be posted.

Recommendation – We recommend that the County train additional business office staff on U.S. GAAP and government accounting standards to help reduce the amount of adjusting journal entries and increase their knowledge of the required reporting standards.

Views of Responsible Officials – County management feels that hiring additional personnel to implement the additional U.S. GAAP adjusting journal entries would not be cost effective. However, management has and will continue to monitor this process on a regular basis.

Status – This finding still exists at June 30, 2020 (See comment 2020-001).

**COUNTY OF WOODBURY, IOWA**  
**Schedule of Prior Year Findings and Questioned Costs**  
**Year Ended June 30, 2020**

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**Part II: Findings Related to the Financial Statements Reported in Accordance with Government Auditing Standards (Continued)**

**2019-002**      Pooled Cash Allocation and Documentation Procedures

Condition and Criteria – The Auditor and Treasurer's Offices had operated the majority of the fiscal year 2019 on two separate software systems. The dual system required additional data entry because the systems were not integrated. During the fiscal year, the County converted its accounting software from two separate systems into one new accounting system. It was determined during the audit, that there were not proper procedures in place to reconcile these two systems and the allocation of the pooled cash balance during the conversion, which resulted in a journal entry to the financial statements.

Effect – The County's accounting records are not adequate regarding the proper allocation of pooled cash balances.

Cause – With a limited number of personnel and current staff workload, the time constraints and staff expertise did not allow for proper reconciliation procedures to always be followed.

Recommendation – The County should review new procedures related to the new accounting software to ensure that the pooled cash allocation is accounted for appropriately.

Views of Responsible Officials – The County created new procedures with the implementation of the new software to ensure pooled cash is allocated correctly.

Status – This finding was corrected for the year under audit.

**Part III: Findings and Questioned Costs Related to Federal Expenditures**

**INSTANCES OF NONCOMPLIANCE:**

No matters were noted.

**Material Weakness:**

No Material Weaknesses noted.