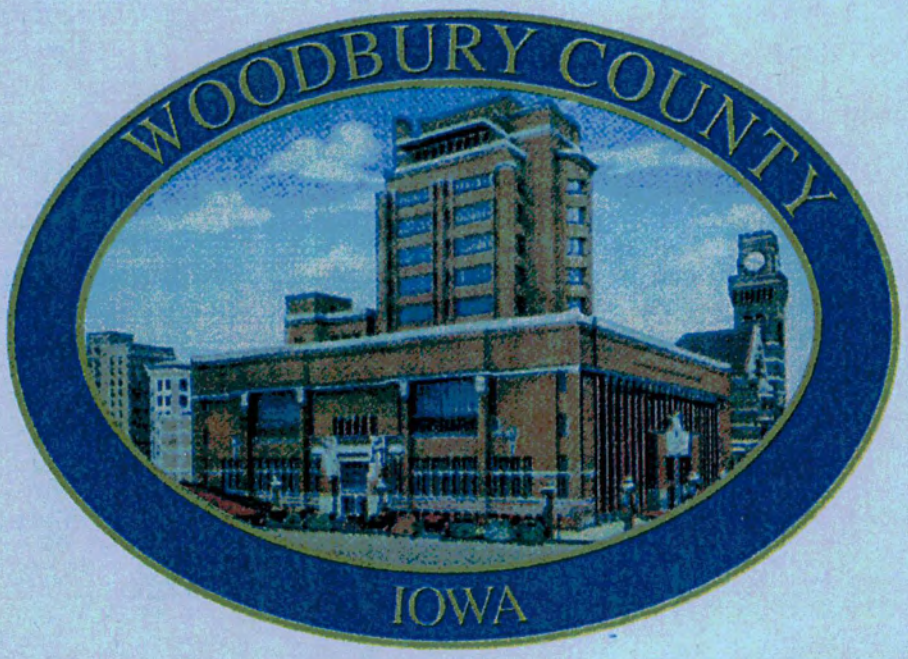
# County of Woodbury
# Iowa

# Comprehensive Annual
# Financial Report
# Year Ended
# June 30, 2013



# COUNTY OF WOODBURY,

# IOWA

**COMPREHENSIVE ANNUAL**
**FINANCIAL REPORT**

**Year Ended June 30, 2013**

---

**Prepared by:**

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

# Introduction

## CONTENTS

## INTRODUCTION SECTION


| | Page |
|---|---|
| Table of Contents | 1 – 2 |
| Transmittal Letter | 3 – 8 |
| GFOA Certificate of Achievement | 9 |
| Vision Statement | 10 |
| County Officials | 11 – 12 |
| Organization Chart | 13 |


## FINANCIAL SECTION


| | |
|---|---|
| Independent Auditor's Report | 14 – 16 |
| A. MANAGEMENT DISCUSSION AND ANALYSIS (required supplementary information) | 17 – 24 |
| B. BASIC FINANCIAL STATEMENTS | |
| Government-Wide Financial Statements | |
| Statement of Net Position | 25 |
| Statement of Activities | 26 – 27 |
| Fund Financial Statements | |
| Governmental Fund Financial Statements | |
| Balance Sheet | 28 – 29 |
| Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Positon | 30 |
| Statement of Revenues, Expenditures, and Changes in Fund Balances | 31 – 32 |
| Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Government Funds to the Statement of Activities | 33 |
| Proprietary Fund Financial Statements | |
| Governmental Activities – Internal Service Fund | 34 |
| Statement of Revenues, Expenses, and Changes in Net Position Governmental Activities – Internal Service Fund | 35 |
| Statement of Cash Flows – Governmental Activities – Internal Service Fund | 36 |
| Fiduciary Fund Financial Statements | |
| Statement of Fiduciary Assets and Liabilities – Agency Funds | 37 |
| Notes to Financial Statements | 38 – 52 |
| C. REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A | |
| Schedule of Revenues, Expenditures, and Changes in Fund Balance, Budget and Actual, All Governmental Funds | 53 – 54 |
| Schedule of Funding Progress for the Retiree Health Plan | 55 |
| D. SUPPLEMENTARY INFORMATION | |
| Governmental Nonmajor Funds | |
| Combining Balance Sheet | 56 – 59 |
| Combining Schedule of Revenues, Expenditures and Changes in Fund Balance | 60 – 63 |
| Agency Funds | |
| Combining Schedule of Fiduciary Assets and Liabilities | 64 – 68 |
| Combining Schedule of Changes in Assets and Liabilities – Agency Funds | 69 – 76 |
| Component Unit Financial Statements – Governmental Activity | |
| Schedule of Net Position | 77 |
| Schedule of Activities | 78 |
| Schedule of Revenues By Source and Expenditures By Function – All Governmental Funds | 79 - 80 |

## CONTENTS

## STATISTICAL SECTION


| | |
|---|---|
| Net Position by Component | 81 – 82 |
| Changes in Net Position | 83 – 84 |
| Fund Balances, Governmental Funds | 85 – 86 |
| Changes in Fund Balances, Governmental Funds | 87 – 88 |
| Assessed and Taxable Value of Taxable Property | 89 – 90 |
| Property Tax Rates per $1,000 Taxable Valuation, All Direct and Overlapping Governments | 91 – 96 |
| Principal Property Tax Payers | 97 |
| Property Tax Levies and Collections | 98 – 99 |
| Ratios of General Bonded Debt Outstanding | 100 |
| Legal Debt Margin Information | 101-102 |
| Demographic and Economic Statistics | 103 |
| Principal Employers | 104 |
| Full-time Equivalent County Government Employees by Function | 105 |
| Operating Indicators by Function | 106 |
| Capital Asset Statistics by Function | 107 |


## SINGLE AUDIT SECTION


| | |
|---|---|
| Schedule of Expenditures of Federal Awards | 108 – 112 |
| Schedule of Findings and Questioned Costs | 113 – 116 |
| Schedule of Prior Year Findings and Questioned Costs | 117 |
| Independent Auditor's Report on Compliance For Each Major Program and on Internal Control Over Compliance Required by OMB Circular A-133 | 118 – 119 |
| Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* | 120 - 121 |

# Woodbury County Board of Supervisors

Courthouse • Room 104
620 Douglas Street • Sioux City, Iowa 51101
Telephone (712) 279-6525 • Fax (712) 279-6577

MEMBERS

GEORGE W. BOYKIN
SIOUX CITY

LARRY D. CLAUSEN
SIOUX CITY

MARK A. MONSON
SERGEANT BLUFF

JACLYN D. SMITH
SIOUX CITY

DAVID L. TRIPP
SIOUX CITY

BOARD ADMINISTRATIVE COORDINATOR
KAREN JAMES

EXECUTIVE SECRETARY / PUBLIC BIDDER
HEATHER SATTERWHITE


December 16, 2013

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, 2013, 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. The County is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the U.S. Office of Management and Budget's Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. This report is published to fulfill these requirements for the fiscal year ended June 30, 2013.

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 U.S. Office of Management and Budget's Circular A-133. 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 there was a reasonable basis for rendering an unmodified opinion that the basic financial statements for the fiscal year ended June 30, 2013 are fairly presented in conformity with U.S. generally accepted accounting principles. 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 auditor's 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 13 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 total program 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, 2010 population was 102,172.

**Employment Data:** While the nationwide unemployment rate hovers around 7.3% and the State of Iowa's unemployment rate is 4.6%, the County of Woodbury, Iowa, had a 3.8% unemployment rate as of October 2013; 54,806 employed as of the end of the second quarter.

**Major Projects and Developments:** There have been a significant number of projects and events that have occurred from 1999 through 2013 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 *schools 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 re-approved by Woodbury County Voters in August of 2005 to extend through 2018.

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 American Airlines for flights in and out of Sioux City. There are currently two daily flights to Chicago, Illinios and two daily flights returning.

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. A most significant individual project that directly impacts the County and City is currently underway is the construction of a $127 million dollar Hard Rock Hotel & Casino in downtown Sioux City. The building will increase the County property tax base through a minimum $51 million property tax assessment. The new facility will employ approximately 500 workers, an increase of 125 over the amount now employed at the casino it is replacing. The new facility is set to open in July 2014.

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

Jackson Recovery announced that they will build a new Child and Adolescent Recovery Hospital. This project will be a $12 million project. It will add approximately 48 new employees.

**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 Airport Business Park saw Qwest open a sales and service call center in the Expedition Business Center and development of the Southbridge Business Park is a priority for the City of Sioux City. North Sioux City and Dakota Dunes in South Dakota continue to add to their industrial and business parks to further enhance the economic vitality of the tri-state area.

CF Industries announced an expansion of their plant in Port Neal Area in the amount of $1.7 billion. It will be the largest investment in the State of Iowa's history. The new expansion will expand production of urea. It will provide 100 new positions and up to 2,000 construction jobs. It will also provide up to 700 indirect jobs. It will take 2 ½ years to construct with a completion date of 2016.

Sabre Communications announced a $18 million, two-phase expansion at the Sioux City plant. It will add 192 jobs. The new expansion will fabricate electrical transmission distribution structures.

**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 $4,308,119,134 in fiscal year 2003-2004 to $5,969,725,264 in fiscal year 2012-2013. That represents a growth of 39% 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. Woodbury County continues to push for the improvement of U.S. 20 to a four lane highway and U.S. 60 continues to see major improvements that will provide an efficient transportation route to the Twin Cities of Minnesota.

Major reconstruction of Interstate 29 through Sioux City will turn about 15 miles of this corridor into a 6 lane roadway. It's projected cost will be about $400 million and be completed in 2018. It is being re-done for safety and projected traffic increase.

**Conclusion:** Despite economic concerns 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 2012-2013 was 22.45% of total general fund expenditures. That figure was virtually the same for FY 2011-2012. 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 Jail Facility is currently doing jail renovations updating several areas in the correctional facility. The County continues to maintain and improve a website to provide access to users and to educate the public about services offered.

**For the Future:** In order to be proactive in the area of economic development, the County has established an economic development department and continues to develop a comprehensive plan to assure responsible growth in the rural area of the County. Woodbury County has initiated an "Invest in Woodbury County Loan Program" for businesses outside of the city limits of Sioux City. This is a program intended to lure new businesses and expand current businesses in the rural areas of Woodbury County.

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.

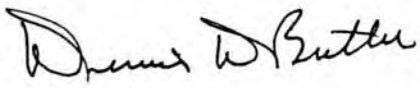
## Awards and Acknowledgements

**Awards:** The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County of Woodbury, Iowa, for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2012. This was the thirteenth year in a row that the government has received this prestigious award. In order to be awarded a Certificate of Achievement, the government published 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/Operations Controller
County of Woodbury

Government Finance Officers Association

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

## County of Woodbury

## Iowa

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

**June 30, 2012**

Jeffrey R. Ener

Executive Director/CEO

# 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, 2013

| Elected Officials | | | Term Expires |
|---|---|---|---|
| Board Chairman | 5th | District | Larry D. Clausen — December 31, 2016 |
| Board Member | 2nd | District | Jacklyn D. Smith — December 31, 2016 |
| Board Member | 3rd | District | David L. Tripp — December 31, 2014 |
| Board Member | 1st | District | George W. Boykin — December 31, 2014 |
| Board Member | 4th | District | Mark A. Monson — December 31, 2016 |
| County Attorney | | | Patrick PJ Jennings — December 31, 2014 |
| County Auditor/Recorder | | | Patrick F. Gill — December 31, 2016 |
| County Sheriff | | | Dave Drew — December 31, 2016 |
| County Treasurer | | | Michael Clayton — December 31, 2014 |

| Appointed Officials | | Date of Appointment |
|---|---|---|
| Board Administrative Coordinator | Karen James | June 1, 2000 |
| Building Services Superintendent | Mark Elgert | October 23, 1995 |
| Emergency Management Director | Gary Brown | April 27, 1987 |
| Engineer, County | Mark Nahra | January 2, 2009 |
| Human Resources Director | John D. Pellersels | September 23, 1996 |
| Juvenile Detention Director | Mark Olsen | March 1, 1988 |
| Social Services Coordinator/Grants Writer | Patty Erickson-Puttmann | November 20, 1989 |
| Veteran Affairs Director | Danielle Dempster | April 14, 2010 |
| Zoning Administrator | John Pylelo | July 1, 2003 |

| Other Departments & Satellite Group | |
|---|---|
| Conservation | Rick Schneider |
| Assessor (County) | Kathy Sands |
| Library (County) | Donna Chapman |
| Fair (County) | Don Wiese |
| Siouxland District Health | Kevin Grieme |

## BOARDS AND COMMISSIONS
Woodbury County, Iowa

### ADMINISTRATIVE BOARDS/COMMISSIONS

Board of Library Trustees

Conservation

E-911 Board

Loess Hills Alliance Board of Directors

Siouxland District Board of Health

Veteran Affairs

Woodbury County Information and Communications Commission

Woodbury County Fair Board

Woodbury County Solid Waste Area Agency (Sanitary Landfill)

### ADVISORY BOARDS/COMMISSIONS

Compensation Commission

Service Area Advisory Board

Mentally Ill Planning Committee

Mentally Retarded Planning Committee

Zoning Commission

### QUASI-JUDICIAL BOARDS/COMMISSIONS

Board of Adjustment

Civil Service Commission

County Board of Review

### OTHER

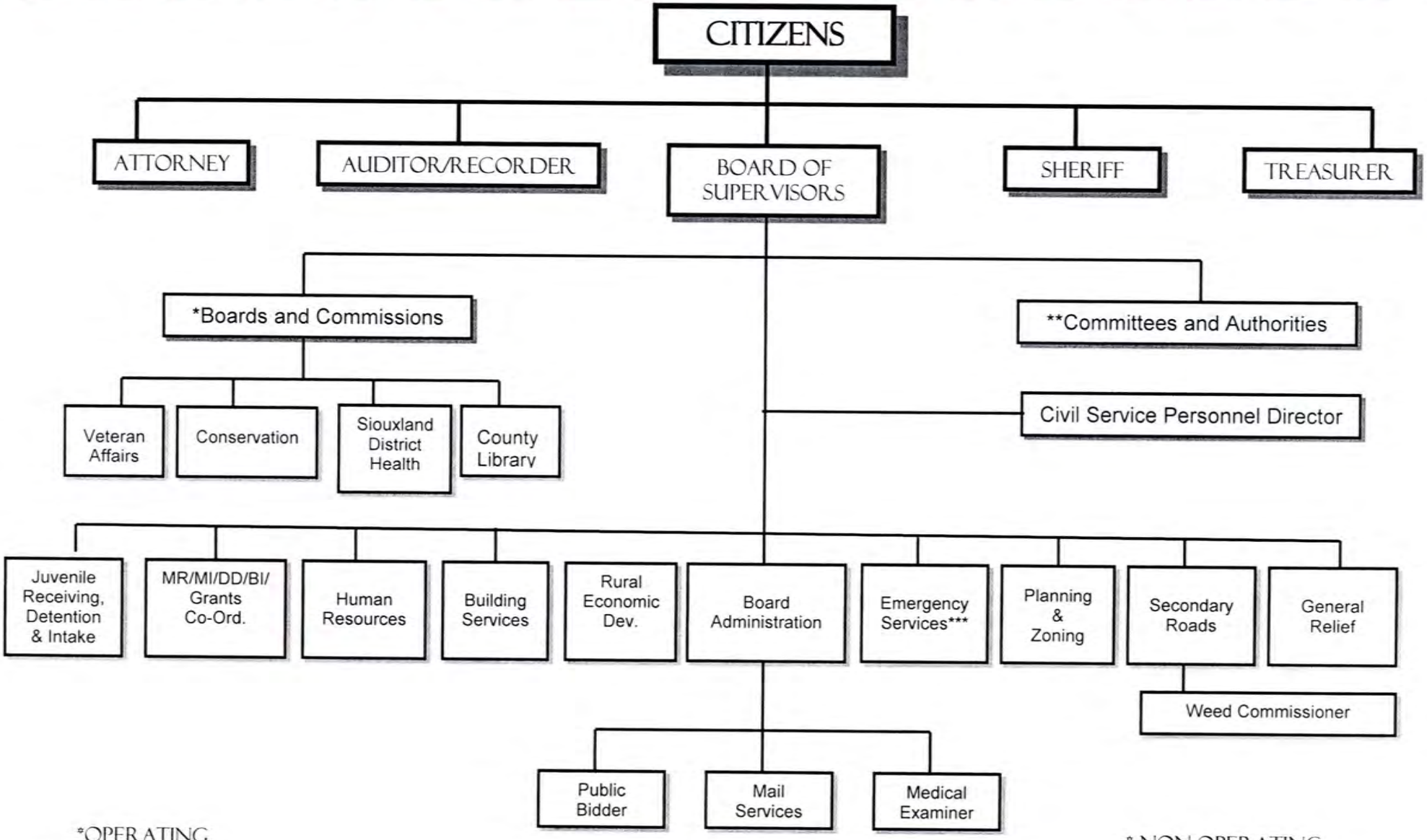
Commission to Assess Damages

Judicial Magistrate Nomination Commission

Loess Hills Alliance

Loess Hills Development & Conservation Authority

Community Action Agency of Siouxland




*OPERATING

Board of Adjustments
Civil Service
Service Area Advisory Board
Conservation
County Library
County Landfill
Use
WCICC
Zoning

*** JOINT DISASTER SERVICE

* NON-OPERATING

Eminent Domain
Historic Preservation
Judicial Magistrate Appointing
Mental Health Planning
Mental Retardation Planning
Missouri River Preservation/Land

CCAA

# Financial Section

WILLIAMS & COMPANY P.C.
Certified Public Accountants

705 Douglas Street, Suite 214
P.O. Box 298
Sioux City, IA 51101
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, 2013, 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 U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that 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, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles.

**Emphasis of Matter**

In fiscal year 2013, the County adopted new accounting guidance, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities.* Our opinion is not modified with respect to this matter.

**Other Matters**

*Required Supplementary Information*

U.S. generally accepted accounting principles require that the management's discussion and analysis, budgetary comparison information, and schedule of funding progress for the retiree health plan on pages 17 through 24 and 53 through 55 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 U.S. generally accepted auditing standards, 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, 2012 (which are not presented herein) and expressed unqualified opinions on those financial statements. The introductory section, other supplementary information included on pages 56 through 80, and statistical section, are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The other supplementary information on pages 56 through 80 and the schedule 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 U.S. generally accepted auditing standards. In our opinion, the other supplementary information on pages 56 through 80 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 a report dated December 16, 2013, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Woodbury County's internal control over financial reporting and compliance.

Williams + Company, P. C.
Certified Public Accountants

Sioux City, Iowa
December 16, 2013

# 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, 2013. 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 3-8 of this report.

## Financial Highlights

- The assets of the County exceeded its liabilities at the close of the most recent fiscal year by $89,090,180 (*net position*). Of this amount, $5,274,341 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- The County's total net position increased by $2,444,998. The largest factor in the increase in net position was the amount by which expenditures 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 $16,047,410 an increase of $1,799,998 in comparison with the prior year. Approximately 38% of this total amount, $6,123,045, 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 $6,123,045, or 22.5% of total general fund expenditures.
- The County's total debt increased by $410,400 (19.1%) during the current fiscal year. The key factor in this increase was that $1,368,000 of new debt was issued during the year for county capital improvements and $957,600 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 of the County's assets and liabilities, with the difference between the two 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 25-27 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 of 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-six 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, mental health services fund, rural services fund, and secondary roads fund, all of 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 general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 28-33 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 34-36 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 37 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 77-78 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 38-52 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. Required supplementary information can be found on pages 53-54 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 56-76 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 exceeded liabilities by $89,090,180 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (85%) 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 Assets

| | 2013 | | 2012 | |
|---|---|---|---|---|
| | Governmental Activities | Component Unit | Governmental Activities | Component Unit |
| Current and other assets | $ 52,138,794 | $ 1,772,449 | $ 51,709,735 | $ 1,610,670 |
| Capital assets | 78,014,663 | 823,826 | 75,839,289 | 631,257 |
| Total Assets | 130,153,457 | 2,596,275 | 127,549,024 | 2,241,927 |
| Long-term liabilities outstanding | 5,644,967 | 55,346 | 4,745,515 | 57,218 |
| Other liabilities | 5,503,681 | 291,848 | 7,432,968 | 275,172 |
| Total liabilities | 11,148,648 | 347,194 | 12,178,483 | 332,390 |
| Deferred Inflows of Resources | 29,914,629 | - | 28,725,359 | - |
| Net position: | | | | |
| Net Investment in Capital Assets | 75,921,321 | 823,826 | 73,691,289 | 631,257 |
| Restricted | 7,894,518 | - | 6,771,505 | - |
| Unrestricted | 5,274,341 | 1,425,255 | 6,182,388 | 1,278,280 |
| Total net position | $ 89,090,180 | $ 2,249,081 | $ 86,645,182 | $ 1,909,537 |

A portion of the County's net position (8.9%) represents resources that are subject to external restrictions on how they may be used. The restricted net position saw a increase of almost 17% due primarily to the increase in restricted net position for rural services, secondary roads purposes, and supplemental levy purposes in the general fund. The remaining balance of *unrestricted net position* ($5,274,341) may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position, both for the County as a whole, as well as for its separate governmental and component unit activities.

The County's overall net position increased by $2,444,998 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 increased as explained above. The component unit net position increased by $339,544.

**Governmental activities**. Governmental activities increased the County's net position by $2,444,998. Key elements of this increase are as follows:

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

| | 2013 | | 2012 | |
|---|---|---|---|---|
| | Governmental Activities | Component Unit | Governmental Activities | Component Unit |
| Revenue: | | | | |
| Program revenues: | | | | |
| Charges for services | $ 3,704,729 | $ 763,503 | $ 4,334,997 | $ 843,356 |
| Operating grants and contributions | 8,256,514 | 4,409,045 | 16,237,693 | 4,091,178 |
| Capital grants and contributions | 3,580,717 | - | 2,070,307 | - |
| General revenues: | | | | |
| Property taxes | 27,732,838 | - | 27,367,781 | - |
| Interest and penalties on taxes | 387,749 | - | 442,156 | - |
| Other taxes | 2,683,782 | - | 2,585,633 | - |
| State tax credits | 889,069 | - | 741,844 | - |
| Unrestricted intergovernmental revenues | 19,168 | - | 39,861 | - |
| Unrestricted investment earnings | 117,611 | - | 144,466 | - |
| Other | 305,005 | - | 540,971 | 1,004 |
| Total revenues | 47,677,182 | 5,172,548 | 54,505,709 | 4,935,538 |
| Expenses: | | | | |
| Public safety and legal services | 13,873,695 | - | 13,439,260 | - |
| Physical health and social services | 5,458,168 | 4,833,004 | 5,538,875 | 5,757,412 |
| Mental health | 5,424,645 | - | 12,584,414 | - |
| County environment and education | 2,647,882 | - | 2,753,584 | - |
| Roads and transportation | 8,732,207 | - | 8,595,225 | - |
| Government services to residents | 2,302,513 | - | 2,061,796 | - |
| Administration | 6,460,236 | - | 6,899,200 | - |
| Non-program | 5,755 | - | 61,212 | - |
| Unallocated Depreciation expense | 271,020 | - | 284,488 | - |
| Interest on long-term debt | 56,063 | - | 70,892 | - |
| Total Expenses | 45,232,184 | 4,833,004 | 52,288,946 | 5,757,412 |
| Increase (decrease) in net position | 2,444,998 | 339,544 | 2,216,763 | (821,874) |
| Net position – beginning | 86,645,182 | 1,909,537 | 84,428,419 | 2,731,411 |
| Net position – ending | $ 89,090,180 | $ 2,249,081 | $ 86,645,182 | $ 1,909,537 |

- Operating grants and contributions decreased significantly. The Iowa legislature passed a total reform bill of the mental health services fund. The reform bill stopped state funds from coming to the county as the state took over the expenditures related to these revenues. The counties in Iowa now must form regions of which Woodbury County is part of a 4 county region.
- The unrestricted investment earnings decreased due to the continually falling interest rates.
- Taxes increased by $365,057 as a result of an increase in the general basic, rural services, and debt service tax askings as budgeted.
- Capital grant and contribution revenue increased primarily due to a increase in federal and state grants received for bridge and road construction.

For the most part, expenses closely paralleled inflation and the constant demand for services. Mental Health expenses decreased significantly due to the mental health reform bill passed by the Iowa state legislature.

### 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 $16,047,410, an increase of $1,799,998 in comparison with the prior year. The *unassigned fund balance*, which is available for spending at the County's discretion, decreased approximately $18,488, while the nonspendable fund balance increased $52,878, the committed fund balance increased $159,077, and the assigned fund balance decreased $90,377. The remainder of fund balance is restricted to indicate that it is not available for new spending. The restricted fund balance increased $1,696,908. The significant increase in restricted fund balance was primarily the result of the increase in restricted fund balance for secondary roads, conservation, and capital improvement purposes.

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 $6,123,045. 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 22.5% of total general fund expenditures. Total fund balance represents 27.4% of total general fund expenditures.

The fund balance of the County's general fund decreased by $83,357 during the current fiscal year.

The mental health fund has a total fund balance of $908,751, which is an increase of $52,026 from the prior year.

The rural services fund has a total fund balance of $283,334, which is an increase of $96,935 from the prior year.

The secondary roads fund has a total fund balance of $4,140,503, which is an increase of $572,292 from the prior year. Key factor to this increase was primarily the result of the timing of road and bridge projects undertaken during the year.

**General Budgetary Highlights**

Differences between the original budget and the final amended budget resulted from two amendments which decreased revenues by $4,150,601. These amendments decreased budgeted expenditures by $4,893,385 The amendment can be briefly summarized as follows:

- $4,219,051 decrease in intergovernmental revenues,
- $26,800 increase in licenses and permits,
- $31,350 increase in charges for services,
- $10,300 increase in miscellaneous revenue,
- $328,221 decrease in public safety and legal services expenditures,
- $220,809 decrease in physical health and social services,
- $14,549 increase in county environment and education,
- $5,468,651 decrease in mental health expenditures,
- $159,000 increase in roads and transportation,

- $45,722 decrease in government services to residents expenditures,
- $74,215 increase in administration,
- $308,523 decrease in non-program,
- $1,230,777 increase in capital projects function.

Of this decrease, $4,150,601 was the result of decreases in mental health expenditures. The $1,230,777 increase in capital projects was funded by carryover funds from projects not completed in previous fiscal years, but completed during the current fiscal year 2013. The remaining amount was to be budgeted from available fund balance. During the year, revenues were below budgetary estimates, however expenditures were also less than budgetary estimates, thus no need to draw upon existing fund balance.

The County had insignificant budget variances in the public safety and legal services function due to salary adjustments moved to the correct departments due to labor negotiations.

**Capital Asset and Debt Administration**

**Capital assets**. The County's, investment in capital assets for its governmental activities as of June 30, 2013 amounts to $78,014,663 (net of accumulated depreciation of $53,859,560). 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 2.9%.

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

- The construction of bridges and roads total $1,055,721 for the Secondary Roads Fund.
- The acquisition of a road grader, vehicles, and other equipment for the secondary roads fund in the amount of $440,124.
- Land improvements to County parks and park equipment in the amount of $170,098.

**County of Woodbury, Iowa, Capital Assets**

| | 2013 | | 2012 | |
|---|---|---|---|---|
| | Governmental Activities | Component Unit | Governmental Activities | Component Unit |
| Land | $ 5,594,578 | $ - | $ 5,594,578 | $ - |
| Construction in Progress | 5,647,040 | - | 4,591,319 | - |
| Land Improvements | 3,645,477 | - | 3,645,477 | - |
| Buildings and structures | 26,768,821 | 842,814 | 25,926,476 | 728,766 |
| Machinery and equipment | 16,810,410 | 544,081 | 16,342,424 | 420,581 |
| Infrastructure | 73,407,897 | - | 70,687,369 | - |
| | 131,874,223 | 1,386,895 | 126,787,643 | 1,149,347 |
| Less accumulated depreciation | (53,859,560) | (563,069) | (50,948,354) | (518,090) |
| Net capital assets | $ 78,014,663 | $ 823,826 | $ 75,839,289 | $ 631,257 |

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 $2,558,400.

## County of Woodbury, Iowa, Outstanding Debt

| | 2013 | | 2012 | |
|---|---|---|---|---|
| | Governmental Activities | Component Unit | Governmental Activities | Component Unit |
| Bonds payable | $2,558,400 | $ - | $2,148,000 | $ - |
| Total | $2,558,400 | $ - | $2,148,000 | $ - |

The County's total debt increased by $410,400 (19.1%) during the current fiscal year. The key factor of this increase was that new debt for County capital improvements was issued in fiscal year 2013 for $1,368,000, however, principal repayments during fiscal 2013 totaled $957,600.

The County maintains an "A" rating from Standard & Poor's and an "A" rating from Moody's for general obligation 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 $298,486,263 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 3.8%, which is down from a rate of 5.1% a year ago. This compares favorably to the state's average unemployment rate of 4.6% and the national average rate of 7.3%.
- Total assessed valuation, including tax increment financing values, for the County increased from $5,878,390,350 in 2011-2012, to $5,969,725,264 in 2012-2013, for an average annual increase of 1.6%.
- Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing the County's budget for the 2014 fiscal year.

During the current fiscal year, unassigned fund balance in the general fund increased to $6,123,045. The balance of the cash reserves in the general fund will be used to help get to the Woodbury County's financial policies.

### 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, 2013**

| | Primary Government Governmental Activities | Component Unit Siouxland District Health |
|---|---|---|
| **ASSETS** | | |
| Cash and Pooled Investments | $ 17,787,491 | $ 1,458,476 |
| Receivables: | | |
| Property Tax | 183,247 | - |
| Future Property Tax | 29,914,629 | - |
| Accrued Interest | 58,860 | - |
| Accounts | 101,968 | - |
| Assessments | 52,219 | - |
| Notes Receivable | 165,032 | - |
| Due from Other Governmental Agencies | 2,427,402 | 313,973 |
| Prepaid Items | 102,124 | - |
| Inventories | 1,345,822 | - |
| Land | 5,594,578 | - |
| Construction in Progress | 5,647,040 | - |
| Infrastructure, Property and Equipment, Net of Accumulated Depreciation | 66,773,045 | 823,826 |
| Total Assets | 130,153,457 | 2,596,275 |
| **LIABILITIES** | | |
| Accounts Payable | 2,510,621 | 187,522 |
| Unearned Revenue | 2,186 | - |
| Accrued Interest Payable | 4,278 | - |
| Accrued Claims Payable | 1,265,532 | - |
| Salaries and Benefits Payable | 272,581 | 21,308 |
| Noncurrent Liabilities: | | |
| Due within one year: | | |
| General Obligation Bonds | 809,600 | - |
| Compensated Absences | 638,883 | 83,018 |
| Due in more than one year: | | |
| General Obligation Bonds | 1,748,800 | - |
| Compensated Absences | 425,922 | 55,346 |
| OPEB Liability | 3,470,245 | - |
| Total Liabilities | 11,148,648 | 347,194 |
| **DEFERRED INFLOWS OF RESOURCES** | | |
| Unavailable Revenue - Future Property Tax | 29,914,629 | - |
| Total Deferred Inflows of Resources | 29,914,629 | - |
| **NET POSITION** | | |
| Net Investment in Capital Assets | 75,921,321 | 823,826 |
| Restricted for: | | |
| Supplemental Levy Purposes | 1,070,206 | - |
| Mental Health Purposes | 906,009 | - |
| Rural Services Purposes | 245,229 | - |
| Secondary Roads Purposes | 3,989,139 | - |
| Conservation Purposes | 113,139 | - |
| Debt Service | 289,394 | - |
| Records Management Purposes | 261,639 | - |
| Capital Improvement | 566,862 | - |
| Other Purposes | 417,277 | - |
| Endowments: | | |
| Nonexpendable | 35,624 | - |
| Unrestricted | 5,274,341 | 1,425,255 |
| Total Net Position | $ 89,090,180 | $ 2,249,081 |

See Accompanying Notes to Financial Statements

## COUNTY OF WOODBURY, IOWA
### STATEMENT OF ACTIVITIES
### For the Year Ended June 30, 2013

| Functions/Programs | Expenses | Program Revenues: Charges for Services |
|---|---|---|
| **Primary Government:** | | |
| Governmental Activities: | | |
| Public safety and legal services | $ 13,873,695 | $ 1,490,155 |
| Physical health and social services | 5,458,168 | - |
| Mental health | 5,424,645 | 98,657 |
| County environment and education | 2,647,882 | 430,478 |
| Roads and transportation | 8,732,207 | 52,558 |
| Government services to residents | 2,302,513 | 1,473,658 |
| Administration | 6,460,236 | 159,223 |
| Non-program | 5,755 | - |
| Unallocated depreciation expense | 271,020 | - |
| Interest on long-term debt | 56,063 | - |
| Total governmental activities | 45,232,184 | 3,704,729 |
| **Component Unit:** | | |
| Siouxland District Health | $ 4,833,004 | $ 763,503 |

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 |
| $ 1,050,810 | - | $ (11,332,730) | |
| 283,932 | - | (5,174,236) | |
| 1,878,731 | - | (3,447,257) | |
| 252,065 | - | (1,965,339) | |
| 4,790,976 | 3,580,717 | (307,956) | |
| - | - | (828,855) | |
| - | - | (6,301,013) | |
| - | - | (5,755) | |
| - | - | (271,020) | |
| - | - | (56,063) | |
| 8,256,514 | 3,580,717 | (29,690,224) | |
| $ 4,409,045 | $ - | | $ 339,544 |
| General Revenues: | | | |
| Property and other county tax levied for: | | | |
| General Purposes | | 26,836,375 | - |
| Debt Service | | 896,463 | - |
| Interest and penalties on taxes | | 387,749 | - |
| State tax credits | | 889,069 | - |
| Local option sales tax | | 2,352,566 | - |
| Gambling Taxes | | 331,216 | - |
| Unrestricted Intergovernmental revenues | | 19,168 | - |
| Unrestricted investment earnings | | 117,611 | - |
| Miscellaneous | | 305,005 | - |
| Total general revenues | | 32,135,222 | - |
| Change in net position | | 2,444,998 | 339,544 |
| Net position - beginning | | 86,645,182 | 1,909,537 |
| Net position - ending | | $ 89,090,180 | $ 2,249,081 |

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
BALANCE SHEET
Governmental Funds
JUNE 30, 2013

| | General | Mental Health | Rural Services |
|---|---|---|---|
| **Assets** | | | |
| Cash and Pooled Investments | $ 7,308,806 | $ 1,557,749 | $ 298,135 |
| Receivables: | | | |
| Property Tax | 134,476 | 21,833 | 21,619 |
| Future Property Tax | 21,952,942 | 3,564,086 | 3,529,259 |
| Accrued Interest | 53,915 | - | - |
| Accounts | 39,157 | - | - |
| Assessments | - | - | - |
| Notes Receivable | - | - | - |
| Due from Other Funds | 105,355 | - | - |
| Due from Other Governmental Agencies | 1,033,920 | 313,498 | - |
| Inventories | - | - | - |
| Total Assets | 30,628,571 | 5,457,166 | 3,849,013 |
| **Liabilities** | | | |
| Accounts Payable | 952,236 | 941,305 | 3,676 |
| Due to Other Funds | - | - | - |
| Unearned Revenue | 1,416 | - | - |
| Salaries and Benefits Payable | 190,645 | 21,378 | 11,190 |
| Total Liabilities | 1,144,297 | 962,683 | 14,866 |
| **Deferred Inflows of Resources** | | | |
| Unavailable Revenue - Future Property Tax | 21,952,942 | 3,564,086 | 3,529,259 |
| Unavailable Revenue - Delinquent Property Tax | 133,325 | 21,646 | 21,554 |
| Unavailable Revenue - Special Assessments | - | - | - |
| Total Deferred Inflows of Resources | 22,086,267 | 3,585,732 | 3,550,813 |
| **Fund Balances** | | | |
| Nonspendable: | | | |
| Inventory | - | - | - |
| Anderson Trust | - | - | - |
| Restricted for: | | | |
| Supplemental Levy Purposes | 1,140,809 | - | - |
| Mental Health Purposes | - | 908,751 | - |
| Rural Services Purposes | - | - | 283,334 |
| Secondary Roads Purposes | - | - | - |
| Conservation Purposes | - | - | - |
| Debt Service | - | - | - |
| Records Management Purposes | - | - | - |
| Capital Improvement | - | - | - |
| Other Purposes | - | - | - |
| Committed for: | | | |
| EMS Loans | - | - | - |
| Invest in Woodbury County Loans | - | - | - |
| Assigned for: | | | |
| Computer Equipment | 134,153 | - | - |
| Conservation Land Acquisition | - | - | - |
| Capital Improvement | - | - | - |
| Unassigned | 6,123,045 | - | - |
| Total Fund Balances | 7,398,007 | 908,751 | 283,334 |
| Total Liabilities, Deferred Inflows of Resources, and Fund Balances | $ 30,628,571 | $ 5,457,166 | $ 3,849,013 |

See Accompanying Notes to Financial Statements

| Secondary Roads | Other Governmental Funds | Total Governmental Funds |
|---|---|---|
| $ 2,126,750 | $ 3,363,652 | $ 14,655,092 |
| - | 5,319 | 183,247 |
| - | 868,342 | 29,914,629 |
| 1,387 | 3,558 | 58,860 |
| - | 62,811 | 101,968 |
| 19,041 | 33,178 | 52,219 |
| - | 165,032 | 165,032 |
| - | - | 105,355 |
| 974,386 | 105,598 | 2,427,402 |
| 1,345,822 | - | 1,345,822 |
| 4,467,386 | 4,607,490 | 49,009,626 |
| 269,037 | 306,714 | 2,472,968 |
| - | 105,355 | 105,355 |
| - | 770 | 2,186 |
| 45,152 | 4,216 | 272,581 |
| 314,189 | 417,055 | 2,853,090 |
| - | 868,342 | 29,914,629 |
| - | 5,278 | 181,803 |
| 12,694 | - | 12,694 |
| 12,694 | 873,620 | 30,109,126 |
| 1,345,822 | - | 1,345,822 |
| - | 35,624 | 35,624 |
| - | - | 1,140,809 |
| - | - | 908,751 |
| - | - | 283,334 |
| 2,794,681 | - | 2,794,681 |
| - | 281,840 | 281,840 |
| - | 288,394 | 288,394 |
| - | 261,639 | 261,639 |
| - | 1,031,920 | 1,031,920 |
| - | 423,026 | 423,026 |
| - | 194,820 | 194,820 |
| - | 164,491 | 164,491 |
| - | - | 134,153 |
| - | 224,391 | 224,391 |
| - | 410,670 | 410,670 |
| - | - | 6,123,045 |
| 4,140,503 | 3,316,815 | 16,047,410 |
| $ 4,467,386 | $ 4,607,490 | $ 49,009,626 |

See Accompanying Notes to Financial Statements

WOODBURY COUNTY
IOWA

**COUNTY OF WOODBURY, IOWA**
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**
**TO THE STATEMENT OF NET POSITION**
**JUNE 30, 2013**

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

| | | |
|---|---|---|
| Total Fund Balance - Governmental Funds (page 29) | | $ 16,047,410 |
| Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds. | | 78,014,663 |
| 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. | | (1,538,907) |
| Deferred revenues from the balance sheet that provide current financial resources for governmental activities. | | 194,497 |
| Accrued expenses from the balance sheet that require current financial resources for governmental activities. | | (4,278) |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. | | |
| General Obligation Bonds | (2,558,400) | |
| Compensated Absences | (1,064,805) | (3,623,205) |
| Total Net Position - Governmental Activities (page 25) | | $ 89,090,180 |

See Accompanying Notes to Financial Statements

## COUNTY OF WOODBURY, IOWA
### STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
### Governmental Funds
### Year Ended June 30, 2013

| | General | Mental Health |
|---|---|---|
| Revenue: | | |
| Property and other county tax | $ 21,566,621 | $ 3,435,074 |
| Interest and penalty on property tax | 387,749 | - |
| Intergovernmental | 2,677,215 | 1,988,491 |
| Licenses and permits | 95,477 | - |
| Charges for services | 2,111,028 | 5,560 |
| Use of money and property | 208,888 | - |
| Miscellaneous | 76,336 | 736 |
| Total Revenue | 27,123,314 | 5,429,861 |
| Expenditures: | | |
| Current operating: | | |
| Public safety and legal services | 12,223,494 | - |
| Physical health and social services | 5,087,441 | - |
| Mental health | - | 5,377,835 |
| County environment and education | 1,466,566 | - |
| Roads and transportation | - | - |
| Government services to residents | 2,103,534 | - |
| Administration | 5,835,467 | - |
| Non-program services | 5,755 | - |
| Capital projects | 546,307 | - |
| Debt service: | | |
| Principal | - | - |
| Interest | - | - |
| Total Expenditures | 27,268,564 | 5,377,835 |
| Excess (deficiency) of revenues over expenditures | (145,250) | 52,026 |
| Other financing sources (uses): | | |
| Transfers in | 143,893 | - |
| Transfers (out) | (82,000) | - |
| Issuance of debt | - | - |
| Total other financing sources (uses) | 61,893 | - |
| Net Change in Fund Balances | (83,357) | 52,026 |
| Fund balances - beginning of year | 7,481,364 | 856,725 |
| Fund balances - end of year | $ 7,398,007 | $ 908,751 |

See Accompanying Notes to Financial Statements

| Rural Services | Secondary Roads | Other Governmental Funds | Total Governmental Funds |
|---|---|---|---|
| $ 2,138,778 | $ 1,882,053 | $ 1,366,629 | $ 30,389,155 |
| - | - | - | 387,749 |
| 75,066 | 5,385,870 | 355,716 | 10,482,358 |
| 55,840 | 14,225 | - | 165,542 |
| - | 38,333 | 331,284 | 2,486,205 |
| 50,000 | - | 101,502 | 360,390 |
| 10,195 | 32,314 | 278,336 | 397,917 |
| 2,329,879 | 7,352,795 | 2,433,467 | 44,669,316 |
| | | | |
| 778,090 | - | 261,358 | 13,262,942 |
| - | - | - | 5,087,441 |
| - | - | - | 5,377,835 |
| 454,478 | - | 248,994 | 2,170,038 |
| - | 6,900,631 | - | 6,900,631 |
| 5,876 | - | 327 | 2,109,737 |
| - | 22,707 | - | 5,858,174 |
| - | - | - | 5,755 |
| - | 802,165 | 1,102,266 | 2,450,738 |
| | | | |
| - | - | 957,600 | 957,600 |
| - | - | 56,427 | 56,427 |
| 1,238,444 | 7,725,503 | 2,626,972 | 44,237,318 |
| | | | |
| 1,091,435 | (372,708) | (193,505) | 431,998 |
| | | | |
| 77,746 | 945,000 | 721,502 | 1,888,141 |
| (1,072,246) | - | (733,895) | (1,888,141) |
| - | - | 1,368,000 | 1,368,000 |
| (994,500) | 945,000 | 1,355,607 | 1,368,000 |
| | | | |
| 96,935 | 572,292 | 1,162,102 | 1,799,998 |
| | | | |
| 186,399 | 3,568,211 | 2,154,713 | 14,247,412 |
| | | | |
| $ 283,334 | $ 4,140,503 | $ 3,316,815 | $ 16,047,410 |

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, 2013**

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

| | | |
|---|---|---|
| Net change in fund balances - total governmental funds (page 32) | | $ 1,799,998 |
| 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 exceeded depreciation expense in the current year as follows: | | |
| Expenditures for capital assets | $ 5,614,098 | |
| Depreciation expense | (3,438,724) | 2,175,374 |
| Change in the investment in joint venture that does not require current financial resources. | | (92,972) |
| Revenues reported in the funds that are not available to provide current financial resources. | | 19,531 |
| Accrued interest expense that does not require current financial resources. | | 364 |
| Proceeds from issuance of long term debt. | | (1,368,000) |
| 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. | | (1,026,260) |
| Compensated absences that do not require current financial resources. | | (20,637) |
| The repayment of the principal of bonded long-term debt 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: | | 957,600 |
| Change in net position of governmental activities (page 27) | | $ 2,444,998 |

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
STATEMENT OF NET POSITION
Governmental Activities - Internal Service Fund
June 30, 2013

| | | |
|---|---|---|
| **ASSETS** | | |
| **Current Assets** | | |
| Cash and Pooled Investments | $ | 3,132,399 |
| Prepaid Items | | 102,124 |
| **Total Assets** | | 3,234,523 |
| **LIABILITIES** | | |
| **Current Liabilities** | | |
| Accounts Payable | | 37,653 |
| Accrued Claims | | 1,265,532 |
| Total Current Liabilities | | 1,303,185 |
| **Noncurrent Liabilities** | | |
| OPEB Liability | | 3,470,245 |
| Total Noncurrent Liabilities | | 3,470,245 |
| **Total Liabilities** | | 4,773,430 |
| **NET POSITION (DEFICIT)** | | |
| Unrestricted (Deficit) | $ | (1,538,907) |

See Accompanying Notes to Financial Statements

## COUNTY OF WOODBURY, IOWA
### STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
### Governmental Activities - Internal Service Fund
### For the Year Ended June 30, 2013

| | | |
|---|---|---|
| **Operating revenues:** | | |
| Charges for services to operating funds | $ | 6,061,515 |
| Reimbursement from employees/insurance | | 342,682 |
| **Total operating revenue** | | 6,404,197 |
| **Operating expenses:** | | |
| Claims paid | | 5,377,825 |
| Insurance premiums | | 1,050,657 |
| Administrative fees | | 71,958 |
| Legal fees | | 323,620 |
| Post employment benefits | | 606,397 |
| **Total operating expenses** | | 7,430,457 |
| **Change in Net Position** | | (1,026,260) |
| **Net position (Deficit) - beginning** | | (512,647) |
| **Net position (Deficit) - ending** | $ | (1,538,907) |

See Accompanying Notes to Financial Statements

## COUNTY OF WOODBURY, IOWA
## STATEMENT OF CASH FLOWS
**Governmental Activities - Internal Service Fund**
**For the Year Ended June 30, 2013**

| | | |
|---|---|---|
| **Cash flows from operating activities:** | | |
| Cash received from employer contributions | $ | 6,061,515 |
| Cash received from retiree/other contribution | | 342,682 |
| Cash payments for insurance premiums and services | | (7,240,256) |
| **Net cash (used) from operating activities** | | (836,059) |
| **Net (decrease) in cash and cash equivalents** | | (836,059) |
| Cash and pooled investments - beginning of year | | 3,968,458 |
| Cash and pooled investments - end of year | | 3,132,399 |
| Reconciliation of operating loss to net cash used in operating activities: | | |
| Operating (loss) | | (1,026,260) |
| Change in assets and liabilities: | | |
| Decrease in prepaid expenses | | 79,224 |
| (Decrease) in accounts payable | | (275,245) |
| (Decrease) in claims payable | | (220,175) |
| Increase in OPEB payable | | 606,397 |
| Net cash (used) from operating activities | $ | (836,059) |

See Accompanying Notes to Financial Statements

## COUNTY OF WOODBURY, IOWA
### STATEMENT OF FIDUCIARY NET ASSETS
**Agency Funds**
**June 30, 2013**

| | | |
|---|---|---|
| **ASSETS** | | |
| Cash and Pooled Investments | $ | 6,508,803 |
| Receivables: | | |
| Property Tax | | 712,166 |
| Future Property Tax | | 116,259,422 |
| Accounts | | 88,480 |
| Assessments | | 2,696,393 |
| Interest | | 1,447 |
| Due from Other Governments | | 104,792 |
| Total Assets | | 126,371,503 |
| **LIABILITIES** | | |
| Accounts Payable | | 233,501 |
| Due to Other Governments | | 125,975,741 |
| Trusts Payable | | 9,527 |
| Compensated Absences | | 83,511 |
| Salaries and Benefits Payable | | 69,223 |
| Total Liabilities | $ | 126,371,503 |

See Accompanying Notes to Financial Statements

## 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. 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. 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

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

members of or appoint representatives to the following boards and commissions: Woodbury County Assessor's Conference Board, Woodbury County and Municipal Joint Disaster Services Commission, County Joint E911 Service Board, 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 assets; and unrestricted net assets. 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, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements.

**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 County electively added funds, as major funds, which had a specific community focus. 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, mental retardation, and developmental disabilities services.

   The Rural Services Fund is used to account for property tax and other revenues to provide services which are primarily intended to benefit those persons residing in the county outside of incorporated city areas.

   The Secondary Roads Fund is used to account for secondary road construction and maintenance.

Proprietary Fund Types – The focus of proprietary fund measurement is upon determination of operating income, changes in net assets, 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.

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

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.

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, intergrovernmental 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.

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

E. Budgets – The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2013, disbursements exceeded the amounts budgeted in the public safety and legal services function.

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:

| Type | Method |
|---|---|
| Certificates of Deposit | Cost |

G. Property Tax Receivable - The County's property tax rates were extended against the assessed valuation of the County as of January 1, 2011 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, 2012 and March 31, 2013 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-

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

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, 2013. The compensated absence liability attributable to the governmental activities will be paid primarily by the General, Mental Health, Rural Services and Secondary Roads Fund.

M. Deferred Outflows / Inflows of Resources – In addition to assets, the statement of financial 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 has no items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred 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 only one type of item that qualifies 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. 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 estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend 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.

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

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.

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 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, 2013 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, 2013 with various maturities extending no later than October, 2015.

**Custodial Credit Risk** – The County has no policy in place regarding custodial credit risk

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

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.

**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.

**Note 3 - Interfund Receivables and Payables**

As of June 30, 2013, short-term interfund borrowings for operating purposes were as follows:

| Fund Due to | Fund Due From | Amount |
|---|---|---|
| General | Capital Project – 2011 Flood | $ 5,355* |
| General | Special Revenue – Tax Increment Financing | 100,000** |
| | | $ 105,355 |

*This interfund balance represents amounts due to the general fund from the capital project fund to cover a deficit cash balance in the capital project fund.

**This interfund balance represents a short-term loan from the general fund to the new Liberty Park UR Tax Increment Revenue Fund

**Note 4 - Interfund Transfers**

The detail of interfund transfers for the year ended June 30, 2013 is as follows:

| | Transfer Out: | | | |
|---|---|---|---|---|
| Transfer In: | General Fund | Rural Services | Nonmajor Governmental Funds | Total Transfer In |
| General Fund | $ - | $ - | $ 143,893 | $ 143,893 |
| Rural Services | - | - | 77,746 | 77,746 |
| Secondary Roads | - | 945,000 | - | 945,000 |
| Nonmajor Governmental Funds | 82,000 | 127,246 | 512,256 | 721,502 |
| Total Transfer Out | $ 82,000 | $1,072,246 | $ 733,895 | $ 1,888,141 |

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.

## Note 5 - Capital Assets

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

| | Balance July 1, 2012 | Additions | Deletions | Balance June 30, 2013 |
|---|---|---|---|---|
| **Governmental Activities:** | | | | |
| Capital assets not being depreciated: | | | | |
| Land | $ 5,594,578 | $ - | $ - | $ 5,594,578 |
| Construction in Progress | 4,591,319 | 4,672,458 | 3,616,737 | 5,647,040 |
| Total capital assets not being depreciated | 10,185,897 | 4,672,458 | 3,616,737 | 11,241,618 |
| Capital assets being depreciated: | | | | |
| Improvements Other than Buildings | 3,645,477 | - | - | 3,645,477 |
| Buildings and Structures | 25,926,476 | 842,345 | - | 26,768,821 |
| Machinery and Equipment | 16,342,424 | 995,504 | 527,518 | 16,810,410 |
| Infrastructure | 70,687,369 | 2,720,528 | - | 73,407,897 |
| Total capital assets being depreciated | 116,601,746 | 4,558,377 | 527,518 | 120,632,605 |
| Less accumulated depreciation for: | | | | |
| Improvements Other than Buildings | 335,098 | 122,336 | - | 457,434 |
| Buildings and Structures | 9,883,925 | 775,358 | - | 10,659,283 |
| Machinery and Equipment | 12,902,780 | 888,043 | 527,518 | 13,263,305 |
| Infrastructure | 27,826,551 | 1,652,987 | - | 29,479,538 |
| Total accumulated depreciation | 50,948,354 | 3,438,724 | 527,518 | 53,859,560 |
| Total capital assets being depreciated, net | 65,653,392 | 1,119,653 | - | 66,773,045 |
| Governmental activities capital assets, net | $75,839,289 | $ 5,792,111 | $ 3,616,737 | $ 78,014,663 |
| **Component Unit:** | | | | |
| Capital assets being depreciated: | | | | |
| Buildings and Structures | $ 728,766 | $ 114,048 | $ - | $ 842,814 |
| Equipment | 420,581 | 123,500 | - | 544,081 |
| Total capital assets being depreciated | 1,149,347 | 237,548 | - | 1,386,895 |
| Less accumulated depreciation for: | | | | |
| Buildings and Structures | 220,694 | 33,819 | - | 254,513 |
| Equipment | 297,396 | 11,160 | - | 308,556 |
| Total accumulated depreciation | 518,090 | 44,979 | - | 563,069 |
| Total capital assets being depreciated, net | $ 631,257 | $ 192,569 | $ - | $ 823,826 |

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

| | |
|---|---|
| Public safety and legal services | $ 430,697 |
| Physical health and social services | 157,266 |
| County environment and education | 314,318 |
| Roads and transportation | 2,203,062 |
| Government services to residents | 52,105 |
| Administration | 10,256 |
| Unallocated depreciation expense | 271,020 |
| | $ 3,438,724 |

## Note 6 - Long-Term Liabilities

The County's computed legal debt limit as of June 30, 2013, is $296,097,290 of which $2,558,400 is committed for outstanding general obligation debt.

The following is a summary of changes in long-term liability for the year ended June 30, 2013:

| | General Obligation Capital Loan Notes | Compensated Absences | Total |
|---|---|---|---|
| Balance beginning of year | $ 2,148,000 | $ 1,044,168 | $ 3,192,168 |
| Increases | 1,368,000 | 647,138 | 2,015,138 |
| Decreases | 957,600 | 626,501 | 1,584,101 |
| Balance end of year | $ 2,558,400 | $ 1,064,805 | $ 3,623,205 |
| Due within one year | $ 809,600 | $ 638,883 | $ 1,448,483 |

### Bonds Payable

A summary of the County's June 30, 2013 general obligation bonded indebtedness is as follows:

| | Date Of Issue | Interest Rates | Annual Payments | Amount Originally Issued | Outstanding June 30, 2013 |
|---|---|---|---|---|---|
| *General Obligation Bonds/ Capital Loan Notes:* | | | | | |
| Series 2009 A | 2010 | 2.5% | 110,000 | $ 500,000 | $ 110,000 |
| Series 2009 B | 2010 | 2.95% | 87,000-104,000 | 900,000 | 582,000 |
| Series 2010 | 2011 | 2.49% | 240,000 | 1,200,000 | 480,000 |
| Series 2012 | 2012 | 1.83% | 94,000-99,000 | 479,000 | 292,000 |
| Series 2013 | 2013 | 1.29% | 273,600 | 1,368,000 | 1,094,400 |
| | | | | | $ 2,558,400 |

The annual requirements to amortize all bonds outstanding as of June 30, 2013, are as follows:

| Fiscal Year | General Obligations Bonds Principal | Interest |
|---|---|---|
| 2014 | $ 809,600 | $ 51,332 |
| 2015 | 703,600 | 34,665 |
| 2016 | 467,600 | 20,641 |
| 2017 | 372,600 | 12,497 |
| 2018 | 101,000 | 6,048 |
| 2019 | 104,000 | 3,068 |
| | $ 2,558,400 | $ 128,251 |

$288,394 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.

## Note 7 - Risk Management

The County is self-insured for health insurance and has purchased a Stop Loss Policy for medical insurance in excess of $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:

| | 2013 | | 2012 | |
|---|---|---|---|---|
| Unpaid claims, beginning of fiscal year | $ 654,147 | | $ 758,734 | |
| Incurred claims (including IBNR's) | 4,797,678 | | 4,256,394 | |
| Claim payments | (4,740,717) | | (4,360,981) | |
| Unpaid claims, end of fiscal year | | $ 711,108 | | $ 654,147 |

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 claims liabilities follow:

| | 2013 | | 2012 | |
|---|---|---|---|---|
| Unpaid claims, beginning of fiscal year | $ 572,405 | | $ 225,680 | |
| Incurred claims (including IBNR's) | 286,250 | | 721,948 | |
| Claim payments | (304,231) | | (375,223) | |
| Unpaid claims, end of fiscal year | | 554,424 | | 572,405 |
| Total unpaid claims | | $ 1,265,532 | | $ 1,226,552 |

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 and Retirement

Iowa Public Employees Retirement System - The County contributes to the Iowa Public Employees Retirement System (IPERS), which is a cost-sharing multiple-employer defined benefit pension plan administered by the State of Iowa. IPERS provides retirement and death benefits which are established by state statute to plan members and beneficiaries. IPERS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to IPERS, P.O. Box 9117, Des Moines, Iowa 50306-9117.

Most regular plan members are required to contribute 5.78% of their annual covered salary and the County is required to contribute 8.67% of covered salary. Certain employees in special risk occupations and the County contribute an actuarially determined contribution rate. Contribution requirements are established by state statute. The County's contributions to IPERS for the years ended June 30, 2013, 2012 and 2011 were $1,747,288, $1,665,844, and $1,455,076, respectively, equal to the required contributions for each year.

## Note 9 - Other Postemployment Benefits (OPEB)

Plan Description – The County operates a single-employer retiree benefit plan which provides medical/prescription drug benefits for employees, retirees and their spouses. There are 372 active and 29 inactive participants in the plan. Participants must be age 55 or older at retirement.

The medical/prescription drug coverage which is a self-funded medical plan, is administered by First Administrators, Inc. Retirees under age 65 pay the same premium for the medical/prescription drug benefit as active employees, which results in an implicit subsidy and an OPEB liability. The plan also consists of an explicit subsidy for Medicare eligible retirees enrolling in a Medicare supplement program.

No stand alone financial report is issued, the plan is self-funded and included in the County's financial statements.

Funding Policy – The contribution requirements of plan members are established and may be amended by the County. The County currently finances the retiree benefit plan on a pay-as-you-go basis.

Annual OPEB Cost and Net OPEB Obligation – The County's annual OPEB cost is calculated based on the annual required contribution (ARC) of the County, an amount actuarially determined in accordance with GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

The following table shows the components of the County's annual OPEB cost for the year ended June 30, 2013, the amount actually contributed to the plan and changes in the County's OPEB obligation:

| | |
|---|---|
| Annual required contribution | $ 682,131 |
| Interest on net OPEB obligation | 143,192 |
| Adjustment to annual required contribution | (114,760) |
| Annual OPEB cost | 710,563 |
| Contributions made | (104,166) |
| Increase in net OPEB obligation | 606,397 |
| Net OPEB obligation beginning of year | 2,863,848 |
| Net OPEB obligation end of year | $ 3,470,245 |

For calculation of the net OPEB obligation, the actuary has set the transition day as July 1, 2008. The end of year net OPEB obligation was calculated by the actuary as the cumulative difference between the actuarially determined funding requirements and the actual contributions for the year ended June 30, 2013.

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

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation is summarized as follows:

| Year Ended | Annual OPEB Cost | Percentage of Annual OPEB Cost Contributed | Net OPEB Obligation |
|---|---|---|---|
| June 30, 2013 | $ 710,563 | 14.7% | $ 3,470,245 |
| June 30, 2012 | $ 705,181 | 18.9% | $ 2,863,848 |
| June 30, 2011 | $ 705,181 | 18.9% | $ 2,291,924 |
| June 30, 2010 | $ 1,053,000 | 18.3% | $ 1,720,000 |
| June 30, 2009 | $ 1,053,000 | 18.3% | $ 860,000 |

Funded Status and Funding Progress – As of July 1, 2012, the most recent actuarial valuation date for the period July 1, 2012 through June 30, 2013, the actuarial accrued liability was $5,168,742, with no actuarial value of assets, resulting in an unfunded actuarial accrued liability (UAAL) of $5,168,742. The covered payroll (annual payroll of active employees covered by the plan) was approximately $18,700,000 and the ratio of the UAAL to covered payroll was 27.6%. As of June 30, 2013, there were no trust fund assets.

Actuarial Methods and Assumptions – Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Actuarially determined amounts are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress for the retiree health plan, presented as required supplementary information in the section following the Notes to Financial Statements, present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the plan as understood by the employer and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

As of the July 1, 2012 actuarial valuation date, the projected unit credit actuarial cost was used. The amortization periods used include a level percent of pay over thirty years based on an open group. The actuarial assumptions included a 5% interest discount rate and an annual medical healthcare cost trend rate of 10% initially, reduced by increments of 0.5% each year until reaching the 5% ultimate trend rate, as well as a 4% growth in payroll per annum. An inflation rate of 3% was used for the purpose of this computation. Mortality rates are from the RP-2000 Combined Mortality Table, applied on a gender specific basis. Annual retirement and termination probabilities were developed from the retirement probabilities from the IPERS Actuarial Report as of June 30, 2012 and applying the termination factors used in the IPERS Actuarial Report as of June 30, 2012. The unfunded actuarial accrued liability (UAAL) is being amortized over 30 years from establishment. Difference between the expected and actual UAAL in future years will be amortized over 30 years.

## 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, 2013, 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.

## Note 11 - Conduit Debt Obligations

From time to time, the County has issued Industrial 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, 2013, Industrial Revenue Bonds outstanding had an original issue amount of $26,734,000. The outstanding balance at June 30, 2013 was $14,265,876.

## Note 12 - E911 Telephone Surcharge Revenue Note

The Woodbury County E911 Services Board (E911 Board) issued an E911 Telephone Surcharge Revenue Note in the amount of $2,500,000 for the purpose of paying costs of acquiring certain items of equipment for the Woodbury County E911 Service Area. The E911 Board has pledged the income derived from the monthly telephone surcharge of $1.00 per access line for payment of the loan. The Note is not a general obligation of the E911 Board or the County nor will it be payable in any manner by taxation and neither the E911 Board nor the County shall in any manner be liable by reason of the failure of the surcharge revenues to be sufficient for the payment of the loan. The outstanding principal balance at June 30, 2013 was $730,731.

## Note 13 - 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, 2013 is presented as follows:

**Note 13 - Joint Venture – (Continued)**

| | |
|---|---|
| Fixed Assets | $ 139,394 |
| Other Assets | 309,487 |
| Total Assets | $ 448,881 |
| | |
| Total Liabilities | $ 461,261 |
| Fund Equity | (12,380) |
| Total Liabilities and Equity | $ 448,881 |
| | |
| Total Revenue | 2,654,107 |
| Total Expenditures | (2,687,042) |
| Net Decrease in Fund Balance | $ (32,935) |

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, 2013.

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

**Note 14 - Construction Commitment**

The County has entered into contracts totaling $2,064,433 for bridge construction and other various building improvements. As of June 30, 2013, costs of $1,248,951 had been incurred against the contract. The balance of $815,482 remaining at June 30, 2013 will be paid as work on the projects progress.

WOODBURY COUNTY
IOWA

# REQUIRED SUPPLEMENTARY INFORMATION

## COUNTY OF WOODBURY, IOWA
### SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE, BUDGET AND ACTUAL, ALL GOVERNMENTAL FUND TYPES, BUDGETARY BASIS
**Year Ended June 30, 2013**

| | Budgeted Amounts | | | Variance with Final Budget Positive |
|---|---|---|---|---|
| | Original | Amended | Actual | (Negative) |
| Revenue: | | | | |
| Property and other county tax | $ 30,329,509 | $ 30,329,509 | $ 30,389,155 | $ 59,646 |
| Interest and penalty on property tax | 447,500 | 447,500 | 387,749 | (59,751) |
| Intergovernmental | 15,449,213 | 11,230,162 | 10,482,358 | (747,804) |
| Licenses and permits | 24,000 | 50,800 | 165,542 | 114,742 |
| Charges for services | 2,112,900 | 2,144,250 | 2,486,205 | 341,955 |
| Use of money and property | 1,264,922 | 1,264,922 | 360,390 | (904,532) |
| Miscellaneous | 341,800 | 352,100 | 397,917 | 45,817 |
| Total Revenue | 49,969,844 | 45,819,243 | 44,669,316 | (1,149,927) |
| Expenditures: | | | | |
| Current operating: | | | | |
| Public safety and legal services | 13,337,361 | 13,009,140 | 13,262,942 | (253,802) |
| Physical health and social services | 5,924,139 | 5,703,330 | 5,087,441 | 615,889 |
| Mental health | 12,445,191 | 6,976,540 | 5,377,835 | 1,598,705 |
| County environment and education | 2,389,710 | 2,404,259 | 2,170,038 | 234,221 |
| Roads and transportation | 7,245,230 | 7,404,230 | 6,900,631 | 503,599 |
| Government services to residents | 2,418,911 | 2,373,189 | 2,109,737 | 263,452 |
| Administration | 6,169,194 | 6,243,409 | 5,858,174 | 385,235 |
| Non-program services | 626,401 | 317,878 | 5,755 | 312,123 |
| Capital projects | 2,960,200 | 4,190,977 | 2,450,738 | 1,740,239 |
| Debt service: | | | | |
| Principal | 1,014,000 | 1,014,000 | 957,600 | 56,400 |
| Interest | 102,175 | 102,175 | 56,427 | 45,748 |
| Total Expenditures | 54,632,512 | 49,739,127 | 44,237,318 | 5,501,809 |
| Excess (deficiency) of revenues over expenditures | (4,662,668) | (3,919,884) | 431,998 | 4,351,882 |
| Other financing sources (uses): | | | | |
| Transfers in | 6,240,476 | 6,404,476 | 1,888,141 | (4,516,335) |
| Transfers out | (6,240,476) | (6,404,476) | (1,888,141) | 4,516,335 |
| Issuance of bonds | 1,640,000 | 1,640,000 | 1,368,000 | (272,000) |
| Total other financing sources (uses) | 1,640,000 | 1,640,000 | 1,368,000 | (272,000) |
| Net Change in Fund Balances | $ (3,022,668) | $ (2,279,884) | 1,799,998 | $ 4,079,882 |
| Fund balances - beginning of year | | | 14,247,412 | |
| Fund balances - end of year | | | $ 16,047,410 | |

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, two budget amendments decreased budgeted disbursements by $4,893,385. The budget amendments are 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, 2013, disbursements exceeded the amounts budgeted in the public safety and legal services function.

COUNTY OF WOODBURY, IOWA
SCHEDULE OF FUNDING PROGRESS FOR THE
RETIREE HEALTH PLAN
For the Year Ended June 30, 2013

REQUIRED SUPPLEMENTARY INFORMATION

| Year Ended June 30, | Actuarial Valuation Date | | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL)- (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|---|---|---|---|---|---|---|---|---|
| 2009 | July 1, 2008 | * | $ - | $ 6,818,000 | $ 6,818,000 | 0.00% | $ 18,290,000 | 37.3% |
| 2010 | July 1, 2008 | | $ - | $ 6,818,000 | $ 6,818,000 | 0.00% | $ 18,540,000 | 36.8% |
| 2011 | July 1, 2010 | | $ - | $ 5,301,869 | $ 5,301,869 | 0.00% | $ 18,280,000 | 29.0% |
| 2012 | July 1, 2010 | | $ - | $ 5,301,869 | $ 5,301,869 | 0.00% | $ 18,250,000 | 29.1% |
| 2013 | July 1, 2012 | | $ - | $ 5,168,742 | $ 5,168,742 | 0.00% | $ 18,700,000 | 27.6% |

* Fiscal 2009 was the first year for calculating the Post Employment Benefit Obligation so information from previous years in not available.

See Note 9 in the accompanying Notes to Financial Statements for the plan description, funding policy, annual OPEB cost and Net OPEB Obligation, funding status and funding progress.

# OTHER SUPPLEMENTARY INFORMATION

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET
Governmental Nonmajor Funds
JUNE 30, 2013

| | Special Revenue Funds | | |
|---|---|---|---|
| | Recorder Records Management | Recorder Electronic Transaction Fee | EMS Loan Fund |
| **Assets** | | | |
| Cash and Pooled Investments | $ 257,001 | $ 18,602 | $ 133,296 |
| Receivables: | | | |
| Property Tax | - | - | - |
| Future Property Tax | - | - | - |
| Accrued Interest | 7 | - | 1,524 |
| Accounts | - | - | 60,000 |
| Assessments | - | - | - |
| Notes Receivable | - | - | - |
| Due from Other Governmental Agencies | 4,631 | - | - |
| **Total Assets** | 261,639 | 18,602 | 194,820 |
| **Liabilities** | | | |
| Accounts Payable | - | - | - |
| Due to Other Funds | - | - | - |
| Unearned Revenue | - | - | - |
| Salaries and Benefits Payable | - | - | - |
| **Total Liabilities** | - | - | - |
| **Deferred Inflows of Resources** | | | |
| Unavailable Revenue - Future Property Tax | - | - | - |
| Unavailable Revenue - Delinquent Property Tax | - | - | - |
| **Total Deferred Inflows of Resources** | - | - | - |
| **Fund Balances** | | | |
| Nonspendable: | | | |
| Anderson Trust | - | - | - |
| Restricted for: | | | |
| Conservation Purposes | - | - | - |
| Debt Service | - | - | - |
| Records Management Purposes | 261,639 | - | - |
| Capital Improvement | - | - | - |
| Other Purposes | - | 18,602 | - |
| Committed for: | | | |
| EMS Loans | - | - | 194,820 |
| Invest in Woodbury County Loans | - | - | - |
| Assigned for: | | | |
| Conservation Land Acquisition | - | - | - |
| Capital Improvement | - | - | - |
| **Total Fund Balances** | 261,639 | 18,602 | 194,820 |
| **Total Liabilities, Deferred Inflows of Resources, and Fund Balances** | $ 261,639 | $ 18,602 | $ 194,820 |

| Special Revenue Funds | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Invest in Woodbury | Infrastructure Economic Development Fund | Tax Increment Fund | County Library Fund | Forfeiture Fund | REAP Fund | Drainage Districts Fund | Sheriff's Reserve Fund |
| $ 1,592 | $ 490,593 | $ 100,000 | $ 94,957 | $ 100,866 | $ 112,614 | $ 46,850 | $ 12,157 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 525 | - | - |
| - | - | - | - | 1,781 | - | - | - |
| - | - | - | - | - | - | 33,178 | - |
| 162,899 | 2,133 | - | - | - | - | - | - |
| - | 74,136 | - | - | - | - | - | - |
| 164,491 | 566,862 | 100,000 | 94,957 | 102,647 | 113,139 | 80,028 | 12,157 |
| - | - | - | 4,671 | 220 | - | - | - |
| - | - | 100,000 | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | 1,219 | - | - | - | - |
| - | - | 100,000 | 5,890 | 220 | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | 113,139 | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | 566,862 | - | - | - | - | - | - |
| - | - | - | 89,067 | 102,427 | - | 80,028 | 12,157 |
| - | - | - | - | - | - | - | - |
| 164,491 | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 164,491 | 566,862 | - | 89,067 | 102,427 | 113,139 | 80,028 | 12,157 |
| $ 164,491 | $ 566,862 | $ 100,000 | $ 94,957 | $ 102,647 | $ 113,139 | $ 80,028 | $ 12,157 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET - (Continued)
Governmental Nonmajor Funds
JUNE 30, 2013

| | Special Revenue Funds | | | |
|---|---|---|---|---|
| | Sheriff's Donation Fund | DARE Fund | LLEBG Fund | Debt Service Fund |
| **Assets** | | | | |
| Cash and Pooled Investments | $ 21,432 | $ 1,065 | $ 98,988 | $ 287,856 |
| Receivables: | | | | |
| Property Tax | - | - | - | 5,319 |
| Future Property Tax | - | - | - | 868,342 |
| Accrued Interest | - | - | - | 497 |
| Accounts | 30 | - | - | - |
| Assessments | - | - | - | - |
| Notes Receivable | - | - | - | - |
| Due from Other Governmental Agencies | - | - | - | - |
| **Total Assets** | 21,462 | 1,065 | 98,988 | 1,162,014 |
| **Liabilities** | | | | |
| Accounts Payable | - | - | - | - |
| Due to Other Funds | - | - | - | - |
| Unearned Revenue | - | - | 770 | - |
| Salaries and Benefits Payable | - | - | - | - |
| **Total Liabilities** | - | - | 770 | - |
| **Deferred Inflows of Resources** | | | | |
| Unavailable Revenue - Future Property Tax | - | - | - | 868,342 |
| Unavailable Revenue - Delinquent Property Tax | - | - | - | 5,278 |
| **Total Deferred Inflows of Resources** | - | - | - | 873,620 |
| **Fund Balances** | | | | |
| Nonspendable: | | | | |
| Anderson Trust | - | - | - | - |
| Restricted for: | | | | |
| Conservation Purposes | - | - | - | - |
| Debt Service | - | - | - | 288,394 |
| Records Management Purposes | - | - | - | - |
| Capital Improvement | - | - | - | - |
| Other Purposes | 21,462 | 1,065 | 98,218 | - |
| Committed for: | | | | |
| EMS Loans | - | - | - | - |
| Invest in Woodbury County Loans | - | - | - | - |
| Assigned for: | | | | |
| Conservation Land Acquisition | - | - | - | - |
| Capital Improvement | - | - | - | - |
| **Total Fund Balances** | 21,462 | 1,065 | 98,218 | 288,394 |
| **Total Liabilities, Deferred Inflows of Resources, and Fund Balances** | $ 21,462 | $ 1,065 | $ 98,988 | $ 1,162,014 |

| Capital Projects | | | | | | | |
|---|---|---|---|---|---|---|---|
| Conservation Reserve | 2011 Flood | Liberty Park | LEC | Courthouse Renovation | County Projects | Permanent Fund | Total |
| $ 402,134 | $ - | $ 9,130 | $ 630 | $ - | $ 1,138,268 | $ 35,621 | $ 3,363,652 |
| - | - | - | - | - | - | - | 5,319 |
| - | - | - | - | - | - | - | 868,342 |
| 1,002 | - | - | - | - | - | 3 | 3,558 |
| 1,000 | - | - | - | - | - | - | 62,811 |
| - | - | - | - | - | - | - | 33,178 |
| - | - | - | - | - | - | - | 165,032 |
| - | 26,831 | - | - | - | - | - | 105,598 |
| 404,136 | 26,831 | 9,130 | 630 | - | 1,138,268 | 35,624 | 4,607,490 |
| 8,047 | - | - | - | - | 293,776 | - | 306,714 |
| - | 5,355 | - | - | - | - | - | 105,355 |
| - | - | - | - | - | - | - | 770 |
| 2,997 | - | - | - | - | - | - | 4,216 |
| 11,044 | 5,355 | - | - | - | 293,776 | - | 417,055 |
| - | - | - | - | - | - | - | 868,342 |
| - | - | - | - | - | - | - | 5,278 |
| - | - | - | - | - | - | - | 873,620 |
| - | - | - | - | - | - | 35,624 | 35,624 |
| 168,701 | - | - | - | - | - | - | 281,840 |
| - | - | - | - | - | - | - | 288,394 |
| - | - | - | - | - | - | - | 261,639 |
| - | - | - | - | - | 465,058 | - | 1,031,920 |
| - | - | - | - | - | - | - | 423,026 |
| - | - | - | - | - | - | - | 194,820 |
| - | - | - | - | - | - | - | 164,491 |
| 224,391 | - | - | - | - | - | - | 224,391 |
| - | 21,476 | 9,130 | 630 | - | 379,434 | - | 410,670 |
| 393,092 | 21,476 | 9,130 | 630 | - | 844,492 | 35,624 | 3,316,815 |
| $ 404,136 | $ 26,831 | $ 9,130 | $ 630 | $ - | $ 1,138,268 | $ 35,624 | $ 4,607,490 |

## COUNTY OF WOODBURY, IOWA
## COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
**Governmental Nonmajor Funds**
**Year Ended June 30, 2013**

| | Special Revenue Funds | | |
|---|---|---|---|
| | Recorder Records Management | Recorder Electronic Transaction Fee | EMS Loan Fund |
| Revenue: | | | |
| Property and other county tax | $ - | $ - | $ - |
| Intergovernmental | - | - | - |
| Charges for services | 18,193 | - | - |
| Use of money and property | 93 | 2 | 1,086 |
| Miscellaneous | - | - | - |
| Total Revenue | 18,286 | 2 | 1,086 |
| Expenditures: | | | |
| Current operating: | | | |
| Public safety and legal services | - | - | 6,500 |
| County environment and education | - | - | - |
| Government services to residents | 327 | - | - |
| Capital projects | - | - | - |
| Debt service: | | | |
| Principal | - | - | - |
| Interest | - | - | - |
| Total Expenditures | 327 | - | 6,500 |
| Excess (deficiency) of revenues over expenditures | 17,959 | 2 | (5,414) |
| Other financing sources (uses): | | | |
| Transfers in | - | - | - |
| Transfers (out) | - | - | - |
| Issuance of debt | - | | - |
| Total other financing sources (uses) | - | - | - |
| Net Change in Fund Balances | 17,959 | 2 | (5,414) |
| Fund balances - beginning of year | 243,680 | 18,600 | 200,234 |
| Fund balances - end of year | $ 261,639 | $ 18,602 | $ 194,820 |

| Special Revenue Funds | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Invest in Woodbury | Infrastructure Economic Development Fund | Tax Increment Fund | County Library Fund | Forfeiture Fund | REAP Fund | Drainage Districts Fund | Sheriff's Reserve Fund |
| $ - | $ 470,513 | $ - | $ - | $ - | $ - | $ - | $ - |
| - | - | - | 48,304 | - | 46,511 | - | - |
| - | - | - | - | - | - | 51,228 | - |
| 491 | - | - | - | - | 374 | - | - |
| - | - | - | 1,708 | 20,266 | - | - | 750 |
| 491 | 470,513 | - | 50,012 | 20,266 | 46,885 | 51,228 | 750 |
| - | - | - | - | 7,375 | - | - | 1,332 |
| - | - | - | 183,283 | - | 5,586 | - | - |
| - | - | - | - | - | - | - | - |
| - | 54,952 | - | - | - | - | 35,885 | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | 54,952 | - | 183,283 | 7,375 | 5,586 | 35,885 | 1,332 |
| 491 | 415,561 | - | (133,271) | 12,891 | 41,299 | 15,343 | (582) |
| 164,000 | - | - | 127,246 | - | - | - | - |
| - | (303,639) | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| 164,000 | (303,639) | - | 127,246 | - | - | - | - |
| 164,491 | 111,922 | - | (6,025) | 12,891 | 41,299 | 15,343 | (582) |
| - | 454,940 | - | 95,092 | 89,536 | 71,840 | 64,685 | 12,739 |
| $ 164,491 | $ 566,862 | $ - | $ 89,067 | $ 102,427 | $ 113,139 | $ 80,028 | $ 12,157 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - (Continued)
Governmental Nonmajor Funds
Year Ended June 30, 2013

| | Special Revenue Funds | | | |
|---|---|---|---|---|
| | Sheriff's Donation Fund | DARE Fund | LLEBG Fund | Debt Service Fund |
| Revenue: | | | | |
| Property and other county tax | $ - | $ - | $ - | $ 896,116 |
| Intergovernmental | - | - | 209,891 | 26,828 |
| Charges for services | - | - | - | - |
| Use of money and property | - | - | - | 83,859 |
| Miscellaneous | 1,819 | - | 522 | - |
| Total Revenue | 1,819 | - | 210,413 | 1,006,803 |
| Expenditures: | | | | |
| Current operating: | | | | |
| Public safety and legal services | 1,437 | - | 206,847 | - |
| County environment and education | - | - | - | - |
| Government services to residents | - | - | - | - |
| Capital projects | - | - | - | - |
| Debt service: | | | | |
| Principal | - | - | - | 957,600 |
| Interest | - | - | - | 56,427 |
| Total Expenditures | 1,437 | - | 206,847 | 1,014,027 |
| Excess (deficiency) of revenues over expenditures | 382 | - | 3,566 | (7,224) |
| Other financing sources (uses): | | | | |
| Transfers in | - | - | - | 104,676 |
| Transfers (out) | - | - | - | - |
| Issuance of bonds | - | - | - | - |
| Total other financing sources (uses) | - | - | - | 104,676 |
| Net Change in Fund Balances | 382 | - | 3,566 | 97,452 |
| Fund balances - beginning of year | 21,080 | 1,065 | 94,652 | 190,942 |
| Fund balances - end of year | $ 21,462 | $ 1,065 | $ 98,218 | $ 288,394 |

| Capital Projects | | | | | | | |
|---|---|---|---|---|---|---|---|
| Conservation Reserve | 2011 Flood | Liberty Park | LEC | Courthouse Renovation | County Projects | Permanent Fund | Total |
| $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ 1,366,629 |
| 16,799 | - | - | 7,383 | - | - | - | 355,716 |
| 261,863 | - | - | - | - | - | - | 331,284 |
| 15,549 | - | - | - | - | - | 48 | 101,502 |
| 194,057 | - | 5,360 | - | - | 53,854 | - | 278,336 |
| 488,268 | - | 5,360 | 7,383 | - | 53,854 | 48 | 2,433,467 |
| - | - | - | 37,867 | - | - | - | 261,358 |
| 60,125 | - | - | - | - | - | - | 248,994 |
| - | - | - | - | - | - | - | 327 |
| 107,488 | 999 | - | - | - | 902,942 | - | 1,102,266 |
| - | - | - | - | - | - | - | 957,600 |
| - | - | - | - | - | - | - | 56,427 |
| 167,613 | 999 | - | 37,867 | - | 902,942 | - | 2,626,972 |
| 320,655 | (999) | 5,360 | (30,484) | - | (849,088) | 48 | (193,505) |
| - | - | - | - | - | 325,580 | - | 721,502 |
| (274,775) | - | - | - | (155,481) | - | - | (733,895) |
| - | - | - | - | - | 1,368,000 | - | 1,368,000 |
| (274,775) | - | - | - | (155,481) | 1,693,580 | - | 1,355,607 |
| 45,880 | (999) | 5,360 | (30,484) | (155,481) | 844,492 | 48 | 1,162,102 |
| 347,212 | 22,475 | 3,770 | 31,114 | 155,481 | - | 35,576 | 2,154,713 |
| $ 393,092 | $ 21,476 | $ 9,130 | $ 630 | $ - | $ 844,492 | $ 35,624 | $ 3,316,815 |

## COUNTY OF WOODBURY, IOWA
### COMBINING STATEMENT OF FIDUCIARY NET POSITION
**Agency Funds**
**JUNE 30, 2013**

| | County Recorder/ Auditor | County Sheriff | Ag Extension Education | County Assessor |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and Pooled Investments | $ 640,463 | $ 82,040 | $ 5,906 | $ 280,332 |
| Receivables: | | | | |
| Property Tax | - | - | 2,848 | 4,066 |
| Future Property Tax | - | - | 465,000 | 663,811 |
| Accounts | 5,000 | - | - | - |
| Assessments | - | - | - | - |
| Interest | - | - | - | - |
| Due from Other Governments | - | - | - | - |
| Total Assets | 645,463 | 82,040 | 473,754 | 948,209 |
| **LIABILITIES** | | | | |
| Accounts Payable | - | - | - | 16,413 |
| Due to Other Governments | 645,463 | 79,481 | 473,754 | 905,271 |
| Trusts Payable | - | 2,559 | - | - |
| Compensated Absences | - | - | - | 26,525 |
| Salaries and Benefits Payable | - | - | - | - |
| Total Liabilities | $ 645,463 | $ 82,040 | $ 473,754 | $ 948,209 |

| City Assessor | Schools | Area Schools | Corporations | Townships | City Special Assessments | Auto License-Use Tax |
|---|---|---|---|---|---|---|
| $ 278,593 | $ 751,429 | $ 36,238 | $ 674,609 | $ 4,973 | $ 42,427 | $ 1,662,996 |
| 5,684 | 333,519 | 16,625 | 345,673 | 3,679 | - | - |
| 928,000 | 54,446,178 | 2,713,935 | 56,430,221 | 600,542 | - | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | 2,405,196 | - |
| - | - | - | - | - | - | - |
| - | - | - | - | - | - | - |
| 1,212,277 | 55,531,126 | 2,766,798 | 57,450,503 | 609,194 | 2,447,623 | 1,662,996 |
| 46,530 | - | - | - | - | - | - |
| 1,069,623 | 55,531,126 | 2,766,798 | 57,450,503 | 609,194 | 2,447,623 | 1,662,996 |
| - | - | - | - | - | - | - |
| 30,747 | - | - | - | - | - | - |
| 65,377 | - | - | - | - | - | - |
| $ 1,212,277 | $ 55,531,126 | $ 2,766,798 | $ 57,450,503 | $ 609,194 | $ 2,447,623 | $ 1,662,996 |

(continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF FIDUCIARY NET POSITION - (Continued)
Agency Funds
JUNE 30, 2013

| | EMS Training | Joint Disaster | Bankruptcy | Drainage Districts |
|---|---|---|---|---|
| Cash and Pooled Investments | $ - | $ 132,904 | $ 7,317 | $ 81,913 |
| Receivables: | | | | |
| Property Tax | - | - | - | - |
| Future Property Tax | - | - | - | - |
| Accounts | - | 15,438 | 299 | - |
| Assessments | - | - | - | 291,197 |
| Accrued Interest | - | - | - | 280 |
| Due from Other Governments | 193 | 57,320 | - | - |
| Total Assets | 193 | 205,662 | 7,616 | 373,390 |
| **LIABILITIES** | | | | |
| Accounts Payable | - | 77,252 | - | 39,862 |
| Due to Other Governments | 193 | 98,325 | 7,616 | 333,528 |
| Trusts Payable | - | - | - | - |
| Compensated Absences | - | 26,239 | - | - |
| Salaries and Benefits Payable | - | 3,846 | - | - |
| Total Liabilities | $ 193 | $ 205,662 | $ 7,616 | $ 373,390 |

| Property Tax | Unclaimed Property | Condemna-tion | Tax Sale | Emergency 911 | Loan Com Tax | Future Tax Payment | DNR Licenses |
|---|---|---|---|---|---|---|---|
| $ 129 | $ 3,747 | $ 8,822 | $ 54,251 | $ 737,017 | $ - | $ 972,750 | $ 29,654 |
| 72 | - | - | - | - | - | - | - |
| 11,735 | - | - | - | - | - | - | - |
| - | - | - | - | 67,743 | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | 1,167 | - | - | - |
| - | - | - | - | 47,279 | - | - | - |
| 11,936 | 3,747 | 8,822 | 54,251 | 853,206 | - | 972,750 | 29,654 |
| - | - | - | - | 53,444 | - | - | - |
| 11,936 | 3,747 | 8,822 | 54,251 | 799,762 | - | 972,750 | 29,654 |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| - | - | - | - | - | - | - | - |
| $ 11,936 | $ 3,747 | $ 8,822 | $ 54,251 | $ 853,206 | $ - | $ 972,750 | $ 29,654 |

(continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF FIDUCIARY NET POSITION - (Continued)
Agency Funds
JUNE 30, 2013

| | Courthouse Foundation | Recorder Electronic Fees | Flex Benefit | Total |
|---|---|---|---|---|
| **ASSETS** | | | | |
| Cash and Pooled Investments | $ 6,968 | $ 2,984 | $ 10,341 | $ 6,508,803 |
| Receivables: | | | | |
| Property Tax | - | - | - | 712,166 |
| Future Property Tax | - | - | - | 116,259,422 |
| Accounts | - | - | - | 88,480 |
| Assessments | - | - | - | 2,696,393 |
| Accrued Interest | - | - | - | 1,447 |
| Due from Other Governments | - | - | - | 104,792 |
| Total Assets | 6,968 | 2,984 | 10,341 | 126,371,503 |
| **LIABILITIES** | | | | |
| Accounts Payable | - | - | - | 233,501 |
| Due to Other Governments | - | 2,984 | 10,341 | 125,975,741 |
| Trusts Payable | 6,968 | - | - | 9,527 |
| Compensated Absences | - | - | - | 83,511 |
| Salaries and Benefits Payable | - | - | - | 69,223 |
| Total Liabilities | $ 6,968 | $ 2,984 | $ 10,341 | $ 126,371,503 |

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **County Auditor** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ 743,032 | $ 9,605,583 | $ 9,708,152 | $ 640,463 |
| Accounts Receivable | 3,576 | 5,000 | 3,576 | 5,000 |
| Total Assets | 746,608 | 9,610,583 | 9,711,728 | 645,463 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 746,608 | 9,610,583 | 9,711,728 | 645,463 |
| Total Liabilities | 746,608 | 9,610,583 | 9,711,728 | 645,463 |
| **County Sheriff** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 87,650 | 2,090,176 | 2,095,786 | 82,040 |
| Total Assets | 87,650 | 2,090,176 | 2,095,786 | 82,040 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 82,703 | 1,934,122 | 1,937,344 | 79,481 |
| Trusts Payable | 4,947 | 156,054 | 158,442 | 2,559 |
| Total Liabilities | 87,650 | 2,090,176 | 2,095,786 | 82,040 |
| **Agricultural Extension Education** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 5,623 | 451,943 | 451,660 | 5,906 |
| Property Tax Receivable | 2,478 | 2,848 | 2,478 | 2,848 |
| Future Property Tax Receivable | 450,000 | 465,000 | 450,000 | 465,000 |
| Total Assets | 458,101 | 919,791 | 904,138 | 473,754 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 458,101 | 919,791 | 904,138 | 473,754 |
| Total Liabilities | 458,101 | 919,791 | 904,138 | 473,754 |
| **County Assessor** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 302,663 | 530,298 | 552,629 | 280,332 |
| Property Tax Receivable | 2,926 | 4,066 | 2,926 | 4,066 |
| Future Property Tax Receivable | 531,171 | 663,811 | 531,171 | 663,811 |
| Total Assets | 836,760 | 1,198,175 | 1,086,726 | 948,209 |
| ***Liabilities*** | | | | |
| Accounts Payable | 355 | 16,413 | 355 | 16,413 |
| Due to Other Governments | 811,942 | 1,155,237 | 1,061,908 | 905,271 |
| Compensated Absences | 24,463 | 26,525 | 24,463 | 26,525 |
| Total Liabilities | $ 836,760 | $ 1,198,175 | $ 1,086,726 | $ 948,209 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **City Assessor** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ 262,055 | $ 973,825 | $ 957,287 | $ 278,593 |
| Property Tax Receivable | 5,012 | 5,684 | 5,012 | 5,684 |
| Future Property Tax Receivable | 910,000 | 928,000 | 910,000 | 928,000 |
| Total Asset | 1,177,067 | 1,907,509 | 1,872,299 | 1,212,277 |
| ***Liabilities*** | | | | |
| Accounts Payable | 6,441 | 46,530 | 6,441 | 46,530 |
| Due to Other Governments | 1,103,626 | 1,764,855 | 1,798,858 | 1,069,623 |
| Compensated Absences | 35,089 | 30,747 | 35,089 | 30,747 |
| Salaries & Benefits Payable | 31,911 | 65,377 | 31,911 | 65,377 |
| Total Liabilities | 1,177,067 | 1,907,509 | 1,872,299 | 1,212,277 |
| **Schools** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 733,840 | 56,112,018 | 56,094,429 | 751,429 |
| Property Tax Receivable | 305,327 | 333,519 | 305,327 | 333,519 |
| Future Property Tax Receivable | 55,437,977 | 54,446,178 | 55,437,977 | 54,446,178 |
| Total Assets | 56,477,144 | 110,891,715 | 111,837,733 | 55,531,126 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 56,477,144 | 110,891,715 | 111,837,733 | 55,531,126 |
| Total Liabilities | 56,477,144 | 110,891,715 | 111,837,733 | 55,531,126 |
| **Area Schools** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 35,029 | 2,773,202 | 2,771,993 | 36,238 |
| Property Tax Receivable | 15,208 | 16,625 | 15,208 | 16,625 |
| Future Property Tax Receivable | 2,761,339 | 2,713,935 | 2,761,339 | 2,713,935 |
| Total Assets | 2,811,576 | 5,503,762 | 5,548,540 | 2,766,798 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 2,811,576 | 5,503,762 | 5,548,540 | 2,766,798 |
| Total Liabilities | $ 2,811,576 | $ 5,503,762 | $ 5,548,540 | $ 2,766,798 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **Corporations** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ 779,806 | $ 51,232,467 | $ 51,337,664 | $ 674,609 |
| Property Tax Receivable | 278,441 | 345,673 | 278,441 | 345,673 |
| Future Property Tax Receivable | 50,556,261 | 56,430,221 | 50,556,261 | 56,430,221 |
| Total Assets | 51,614,508 | 108,008,361 | 102,172,366 | 57,450,503 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 51,614,508 | 108,008,361 | 102,172,366 | 57,450,503 |
| Total Liabilities | 51,614,508 | 108,008,361 | 102,172,366 | 57,450,503 |
| **Townships** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 4,842 | 572,454 | 572,323 | 4,973 |
| Property Tax Receivable | 3,176 | 3,679 | 3,176 | 3,679 |
| Future Property Tax Receivable | 576,592 | 600,542 | 576,592 | 600,542 |
| Total Assets | 584,610 | 1,176,675 | 1,152,091 | 609,194 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 584,610 | 1,176,675 | 1,152,091 | 609,194 |
| Total Liabilities | 584,610 | 1,176,675 | 1,152,091 | 609,194 |
| **City Special Assessments** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 127,816 | 314,804 | 400,193 | 42,427 |
| Assessments Receivable | 1,988,803 | 2,405,196 | 1,988,803 | 2,405,196 |
| Total Assets | 2,116,619 | 2,720,000 | 2,388,996 | 2,447,623 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 2,116,619 | 2,720,000 | 2,388,996 | 2,447,623 |
| Total Liabilities | 2,116,619 | 2,720,000 | 2,388,996 | 2,447,623 |
| **Auto License and Use Tax** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 1,742,878 | 23,018,245 | 23,098,127 | 1,662,996 |
| Total Assets | 1,742,878 | 23,018,245 | 23,098,127 | 1,662,996 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 1,742,878 | 23,018,245 | 23,098,127 | 1,662,996 |
| Total Liabilities | $ 1,742,878 | $ 23,018,245 | $ 23,098,127 | $ 1,662,996 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **EMS Training** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ - | $ 6,421 | $ 6,421 | $ - |
| Due from Other Governments | 193 | - | - | 193 |
| Total Assets | 193 | 6,421 | 6,421 | 193 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 193 | 6,421 | 6,421 | 193 |
| Total Liabilities | 193 | 6,421 | 6,421 | 193 |
| **Joint Disaster** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 122,105 | 1,084,549 | 1,073,750 | 132,904 |
| Accounts Receivable | 4,575 | 15,438 | 4,575 | 15,438 |
| Due from Other Governments | 171,240 | 57,320 | 171,240 | 57,320 |
| Total Assets | 297,920 | 1,157,307 | 1,249,565 | 205,662 |
| ***Liabilities*** | | | | |
| Accounts Payable | 43,060 | 77,252 | 43,060 | 77,252 |
| Due to Other Governments | 229,034 | 1,049,970 | 1,180,679 | 98,325 |
| Compensated Absences | 21,857 | 26,239 | 21,857 | 26,239 |
| Salaries and Benefits Payable | 3,969 | 3,846 | 3,969 | 3,846 |
| Total Liabilities | 297,920 | 1,157,307 | 1,249,565 | 205,662 |
| **Bankruptcy Fund** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 6,018 | 1,299 | - | 7,317 |
| Accounts Receivable | - | 299 | | 299 |
| Total Assets | 6,018 | 1,598 | - | 7,616 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 6,018 | 1,598 | - | 7,616 |
| Total Liabilities | 6,018 | 1,598 | - | 7,616 |
| **Drainage Districts** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 212,536 | 262,787 | 393,410 | 81,913 |
| Assessments Receivable | 253,307 | 291,197 | 253,307 | 291,197 |
| Accrued Interest | 81 | 280 | 81 | 280 |
| Total Assets | 465,924 | 554,264 | 646,798 | 373,390 |
| ***Liabilities*** | | | | |
| Accounts Payable | 1,000 | 39,862 | 1,000 | 39,862 |
| Due to Other Governments | 464,924 | 514,402 | 645,798 | 333,528 |
| Total Liabilities | $ 465,924 | $ 554,264 | $ 646,798 | $ 373,390 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **Property Tax** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ 139 | $ 11,755 | $ 11,765 | $ 129 |
| Property Tax Receivable | 64 | 72 | 64 | 72 |
| Future Property Tax Receivable | 11,705 | 11,735 | 11,705 | 11,735 |
| Total Assets | 11,908 | 23,562 | 23,534 | 11,936 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 11,908 | 23,562 | 23,534 | 11,936 |
| Total Liabilities | 11,908 | 23,562 | 23,534 | 11,936 |
| **Unclaimed Property** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 3,747 | - | - | 3,747 |
| Total Assets | 3,747 | - | - | 3,747 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 3,747 | - | - | 3,747 |
| Total Liabilities | 3,747 | - | - | 3,747 |
| **Condemnation** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 8,822 | - | - | 8,822 |
| Total Assets | 8,822 | - | - | 8,822 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 8,822 | - | - | 8,822 |
| Total Liabilities | 8,822 | - | - | 8,822 |
| **Tax Sale** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 383,230 | 2,994,129 | 3,323,108 | 54,251 |
| Total Assets | 383,230 | 2,994,129 | 3,323,108 | 54,251 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 383,230 | 2,994,129 | 3,323,108 | 54,251 |
| Total Liabilities | $ 383,230 | $ 2,994,129 | $ 3,323,108 | $ 54,251 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **Emergency 911** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ 682,449 | $ 618,450 | $ 563,882 | $ 737,017 |
| Accounts Receivable | 96,814 | 67,743 | 96,814 | 67,743 |
| Accrued Interest | 5,072 | 1,167 | 5,072 | 1,167 |
| Due from Other Governments | 25,311 | 47,279 | 25,311 | 47,279 |
| Total Assets | 809,646 | 734,639 | 691,079 | 853,206 |
| ***Liabilities*** | | | | |
| Accounts Payable | 3,888 | 53,444 | 3,888 | 53,444 |
| Due to Other Governments | 805,758 | 681,195 | 687,191 | 799,762 |
| Total Liabilities | 809,646 | 734,639 | 691,079 | 853,206 |
| **Loan Com Tax** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | - | 11,625 | 11,625 | - |
| Total Assets | - | 11,625 | 11,625 | - |
| ***Liabilities*** | | | | |
| Due to Other Governments | - | 11,625 | 11,625 | - |
| Total Liabilities | - | 11,625 | 11,625 | - |
| **Future Tax Payment** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 1,055,957 | 1,100,110 | 1,183,317 | 972,750 |
| Total Assets | 1,055,957 | 1,100,110 | 1,183,317 | 972,750 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 1,055,957 | 1,100,110 | 1,183,317 | 972,750 |
| Total Liabilities | 1,055,957 | 1,100,110 | 1,183,317 | 972,750 |
| **DNR Licenses** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 22,958 | 374,857 | 368,161 | 29,654 |
| Total Assets | 22,958 | 374,857 | 368,161 | 29,654 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 22,958 | 374,857 | 368,161 | 29,654 |
| Total Liabilities | $ 22,958 | $ 374,857 | $ 368,161 | $ 29,654 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **Courthouse Foundation** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ 3,650 | $ 5,735 | $ 2,417 | $ 6,968 |
| Total Assets | 3,650 | 5,735 | 2,417 | 6,968 |
| ***Liabilities*** | | | | |
| Accounts Payable | 1,160 | - | 1,160 | - |
| Trusts Payable | 2,490 | 5,735 | 1,257 | 6,968 |
| Total Liabilities | 3,650 | 5,735 | 2,417 | 6,968 |
| **Recorder Electronic Fees** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 3,016 | 18,232 | 18,264 | 2,984 |
| Total Assets | 3,016 | 18,232 | 18,264 | 2,984 |
| ***Liabilities*** | | | | |
| Due to Other Governments | 3,016 | 18,232 | 18,264 | 2,984 |
| Total Liabilities | 3,016 | 18,232 | 18,264 | 2,984 |
| **Flex Benefit Program** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | 16,929 | 200,217 | 206,805 | 10,341 |
| Accounts Receivable | - | - | - | - |
| Total Assets | 16,929 | 200,217 | 206,805 | 10,341 |
| ***Liabilities*** | | | | |
| Accounts Payable | - | - | | - |
| Due to Other Governments | 16,929 | 200,217 | 206,805 | 10,341 |
| Total Liabilities | $ 16,929 | $ 200,217 | $ 206,805 | $ 10,341 |

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - (Continued)
Agency Funds
Year Ended June 30, 2013

| | Balance July 1, 2012 | Addi-tions | Deduc-tions | Balance June 30, 2013 |
|---|---|---|---|---|
| **Total All Agency Funds** | | | | |
| ***Assets*** | | | | |
| Cash and Pooled Investments | $ 7,346,790 | $ 154,365,181 | $ 155,203,168 | $ 6,508,803 |
| Receivables: | | | | |
| Property Tax | 612,632 | 712,166 | 612,632 | 712,166 |
| Future Property Tax | 111,235,045 | 116,259,422 | 111,235,045 | 116,259,422 |
| Accounts | 104,965 | 88,480 | 104,965 | 88,480 |
| Assessments | 2,242,110 | 2,696,393 | 2,242,110 | 2,696,393 |
| Interest | 5,153 | 1,447 | 5,153 | 1,447 |
| Due from Other Governments | 196,744 | 104,599 | 196,551 | 104,792 |
| Total Assets | 121,743,439 | 274,227,688 | 269,599,624 | 126,371,503 |
| ***Liabilities*** | | | | |
| Accounts Payable | 55,904 | 233,501 | 55,904 | 233,501 |
| Due to Other Governments | 121,562,809 | 273,679,664 | 269,266,732 | 125,975,741 |
| Trusts Payable | 7,437 | 161,789 | 159,699 | 9,527 |
| Compensated Absences | 81,409 | 83,511 | 81,409 | 83,511 |
| Salaries and Benefits Payable | 35,880 | 69,223 | 35,880 | 69,223 |
| Total Liabilities | $ 121,743,439 | $ 274,227,688 | $ 269,599,624 | $ 126,371,503 |

## COUNTY OF WOODBURY, IOWA
### STATEMENT OF NET POSITION
**Component Unit**
**June 30, 2013**

| | | |
|---|---|---|
| **ASSETS** | | |
| Cash and Pooled Investments | $ | 1,458,476 |
| Receivables: | | |
| Due from Other Governments | | 313,973 |
| Capital Assets | | 823,826 |
| Total Assets | | 2,596,275 |
| **LIABILITIES** | | |
| Accounts Payable | | 187,522 |
| Salaries and Benefits Payable | | 21,308 |
| Compensated Absences | | 138,364 |
| Total Liabilities | | 347,194 |
| **NET POSITION** | | |
| Net Investment in Capital Assets | | 823,826 |
| Unrestricted | | 1,425,255 |
| Total Net Position | $ | 2,249,081 |

WOODBURY COUNTY
IOWA

## COUNTY OF WOODBURY, IOWA
## STATEMENT OF ACTIVITIES
## Component Unit
## For the Year Ended June 30, 2013

| | | |
|---|---|---|
| **Operating revenues:** | | |
| Intergovernmental | $ | 4,409,045 |
| Charges for Services | | 763,503 |
| **Total operating revenue** | | 5,172,548 |
| **Operating expenses:** | | |
| Personal and Family Health | | 2,843,107 |
| Communicable Diseases | | 11,519 |
| Sanitarian | | 945,812 |
| Administration | | 816,981 |
| Elderly Services | | 170,606 |
| Depreciation | | 44,979 |
| **Total operating expenses** | | 4,833,004 |
| **Change in net position** | | 339,544 |
| **Net position - beginning** | | 1,909,537 |
| **Net position - ending** | $ | 2,249,081 |

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

| | Modified Accrual Basis of Accounting | | | |
|---|---|---|---|---|
| | 2013 | 2012 | 2011 | 2010 |
| Revenue: | | | | |
| Property and other county tax | $ 30,389,155 | $ 29,947,111 | $ 29,539,286 | $ 28,508,273 |
| Interest and penalty on property tax | 387,749 | 442,156 | 477,937 | 453,824 |
| Intergovernmental | 10,482,358 | 19,082,508 | 18,496,993 | 16,868,531 |
| Licenses and permits | 165,542 | 117,868 | 87,446 | 63,925 |
| Charges for services | 2,486,205 | 2,001,966 | 2,002,209 | 1,797,109 |
| Use of money and property | 360,390 | 565,199 | 536,734 | 787,138 |
| Miscellaneous | 397,917 | 998,261 | 270,006 | 603,418 |
| Total Revenue | $ 44,669,316 | $ 53,155,069 | $ 51,410,611 | $ 49,082,218 |
| Expenditures: | | | | |
| Current operating: | | | | |
| Public safety and legal services | $ 13,262,942 | $ 12,765,876 | $ 13,114,681 | $ 12,840,483 |
| Physical health and social services | 5,087,441 | 5,220,415 | 5,556,232 | 5,713,798 |
| Mental health | 5,377,835 | 12,548,277 | 11,469,912 | 11,464,519 |
| County environment and education | 2,170,038 | 2,306,970 | 2,098,655 | 1,928,628 |
| Roads and transportation | 6,900,631 | 7,220,755 | 6,816,065 | 7,623,252 |
| Government services to residents | 2,109,737 | 1,921,758 | 2,006,138 | 1,995,878 |
| Administration | 5,858,174 | 6,152,161 | 6,119,397 | 6,006,258 |
| Non-program services | 5,755 | 61,212 | 44,127 | 13,225 |
| Capital projects | 2,450,738 | 2,195,246 | 3,239,268 | 2,400,326 |
| Debt service | 1,014,027 | 832,005 | 904,292 | 793,611 |
| Total | $ 44,237,318 | $ 51,224,675 | $ 51,368,767 | $ 50,779,978 |

| Modified Accrual Basis of Accounting | | | | | |
|---|---|---|---|---|---|
| 2009 | 2008 | 2007 | 2006 | 2005 | 2004 |
| $ 27,610,474 | $ 26,875,640 | $ 26,066,941 | $ 24,245,709 | $ 23,565,641 | $ 22,595,491 |
| 369,415 | 322,586 | 581,589 | 352,502 | 330,145 | 312,619 |
| 13,870,875 | 18,035,704 | 16,162,639 | 15,857,143 | 14,909,456 | 14,939,630 |
| 46,128 | 45,565 | 53,216 | 43,625 | 76,309 | 45,399 |
| 1,822,055 | 1,914,414 | 1,931,126 | 1,958,853 | 2,095,478 | 1,896,565 |
| 958,389 | 1,444,784 | 1,654,618 | 1,355,047 | 1,061,153 | 772,396 |
| 273,820 | 397,847 | 339,207 | 522,366 | 550,243 | 752,558 |
| $ 44,951,156 | $ 49,036,540 | $ 46,789,336 | $ 44,335,245 | $ 42,588,425 | $ 41,314,658 |
| $ 11,997,005 | $ 11,743,792 | $ 11,190,623 | $ 10,960,286 | $ 10,040,910 | $ 10,106,684 |
| 5,118,684 | 4,919,034 | 4,305,209 | 4,210,688 | 3,811,978 | 3,845,197 |
| 11,880,190 | 11,442,958 | 11,470,835 | 9,832,736 | 9,868,766 | 9,023,345 |
| 2,091,582 | 1,914,243 | 1,796,918 | 1,680,315 | 1,548,295 | 2,025,344 |
| 7,459,078 | 7,182,680 | 6,618,403 | 6,382,421 | 5,691,363 | 5,812,026 |
| 2,093,875 | 1,825,833 | 1,824,173 | 2,366,767 | 1,787,425 | 1,613,380 |
| 6,230,772 | 6,072,630 | 5,898,240 | 5,938,003 | 5,439,936 | 5,048,182 |
| 115,150 | 12,828 | 52,755 | 25,417 | 65,988 | 57,770 |
| 3,323,641 | 2,649,197 | 2,941,082 | 2,630,752 | 2,417,142 | 2,863,223 |
| 638,163 | 623,808 | 647,270 | 461,064 | 403,722 | 732,294 |
| $ 50,948,140 | $ 48,387,003 | $ 46,745,508 | $ 44,488,449 | $ 41,075,525 | $ 41,127,445 |

WOODBURY COUNTY
IOWA

# Statistical Section

# 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 | 81-88 |
| 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 | 89-99 |
| These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax. | |
| Debt Capacity | 100-102 |
| 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 | 103-104 |
| 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 | 105-107 |
| 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 | | | |
|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** |
| Governmental Activities/Primary Government | | | | |
| Net Investment in capital assets | $ 55,669,646 | $ 57,719,219 | $ 59,147,770 | $ 65,975,868 |
| Restricted | 224,409 | 222,050 | 237,878 | 255,086 |
| Unrestricted | 11,084,615 | 14,315,545 | 16,666,189 | 16,111,451 |
| Total governmental activities net position | $ 66,978,670 | $ 72,256,814 | $ 76,051,837 | $ 82,342,405 |

| Fiscal Year | | | | | |
|---|---|---|---|---|---|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| $ 66,831,770 | $ 68,605,709 | $ 71,709,296 | $ 73,097,971 | $ 73,691,289 | $ 75,921,321 |
| 250,725 | 4,768,768 | 4,511,397 | 5,626,716 | 6,771,505 | 7,894,518 |
| 17,269,334 | 5,474,674 | 5,595,674 | 5,703,732 | 6,182,388 | 5,274,341 |
| $ 84,351,829 | $ 78,849,151 | $ 81,816,367 | $ 84,428,419 | $ 86,645,182 | $ 89,090,180 |

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

| | Fiscal Year | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| **Expenses** | | | | | | | | | | |
| Governmental activities/Primary Government: | | | | | | | | | | |
| Public safety and legal services | $ 10,281,820 | $ 10,201,045 | $ 10,559,183 | $ 11,591,421 | $ 12,405,587 | $ 13,209,728 | $ 13,288,587 | $ 13,242,400 | $ 13,439,260 | $ 13,873,695 |
| Physical health and social services | 3,897,076 | 3,887,603 | 3,937,820 | 4,531,985 | 5,129,237 | 4,771,201 | 5,576,663 | 5,659,993 | 5,538,875 | 5,458,168 |
| Mental health | 8,984,380 | 9,861,072 | 9,751,972 | 11,478,487 | 11,455,761 | 11,926,058 | 11,459,967 | 11,472,092 | 12,584,414 | 5,424,645 |
| County environment and education | 1,505,262 | 1,637,038 | 1,935,035 | 2,035,279 | 2,136,056 | 2,865,510 | 2,651,153 | 2,307,664 | 2,753,584 | 2,647,882 |
| Roads and transportation | 7,209,753 | 7,124,922 | 7,147,147 | 8,875,077 | 8,716,163 | 9,232,855 | 9,041,717 | 8,328,455 | 8,595,225 | 8,732,207 |
| Government services to residents | 1,968,016 | 1,823,079 | 1,714,461 | 2,003,211 | 1,939,748 | 2,241,923 | 2,069,307 | 2,074,133 | 2,061,796 | 2,302,513 |
| Administration | 5,015,906 | 5,023,092 | 6,081,890 | 6,052,674 | 6,112,601 | 6,727,046 | 6,355,681 | 6,920,245 | 6,899,200 | 6,460,236 |
| Non-program | 57,770 | 65,988 | 25,417 | 52,755 | 12,828 | 323,899 | 13,225 | 44,127 | 61,212 | 5,755 |
| Capital projects | 336,157 | 501,522 | - | - | - | - | - | - | - | - |
| Unallocated depreciation expense | 219,455 | 237,215 | 249,616 | 254,629 | 255,097 | 283,557 | 278,906 | 276,979 | 284,488 | 271,020 |
| Interest on long-term debt | 75,228 | 70,173 | 69,166 | 79,426 | 69,244 | 71,757 | 81,749 | 86,562 | 70,892 | 56,063 |
| Total governmental activities expenses | $ 39,550,823 | $ 40,432,749 | $ 41,471,707 | $ 46,954,944 | $ 48,232,322 | $ 51,653,534 | $ 50,816,955 | $ 50,412,650 | $ 52,288,946 | $ 45,232,184 |
| **Program Revenues** | | | | | | | | | | |
| Governmental activities/Primary Government: | | | | | | | | | | |
| Charges for services: | | | | | | | | | | |
| Public safety and legal services | $ 666,194 | $ 1,239,490 | $ 1,266,185 | $ 1,304,267 | $ 1,377,320 | $ 1,361,139 | $ 1,174,155 | $ 1,518,821 | $ 1,550,585 | $ 1,490,155 |
| Physical health and social services | - | - | - | - | - | - | - | - | - | - |
| Mental health | 30,574 | 144,469 | 77,409 | 6,364 | 152,540 | 20,306 | 459,300 | 22,203 | 781,057 | 98,657 |
| County environment and education | 31,415 | 289,336 | 317,200 | 284,383 | 286,266 | 307,512 | 381,566 | 281,702 | 366,639 | 430,478 |
| Roads and transportation | 3,965 | 14,579 | 395,733 | 104,569 | 126,953 | 159,226 | 53,895 | 38,455 | 68,465 | 52,558 |
| Government services to residents | 1,366,468 | 1,284,678 | 1,407,589 | 1,322,210 | 1,294,399 | 1,197,842 | 1,307,035 | 1,305,306 | 1,408,525 | 1,473,658 |
| Administration | 101,596 | 288,684 | 176,678 | 169,612 | 164,360 | 202,191 | 142,565 | 150,923 | 159,726 | 159,223 |
| Capital projects | 17,991 | 19,011 | - | - | - | - | - | - | - | - |
| Operating grants & contributions | 11,632,140 | 12,426,387 | 12,765,521 | 13,842,190 | 15,151,555 | 11,254,797 | 14,554,073 | 15,623,930 | 16,237,693 | 8,256,514 |
| Capital grants & contributions | 3,226,723 | 4,022,133 | 2,173,052 | 7,174,203 | 2,182,286 | 1,854,764 | 5,112,246 | 2,402,380 | 2,070,307 | 3,580,717 |
| Total governmental activities program revenues | 17,077,066 | 19,728,767 | 18,579,367 | 24,207,798 | 20,735,679 | 16,357,777 | 23,184,835 | 21,343,720 | 22,642,997 | 15,541,960 |
| **Net (Expense)/Revenue** | | | | | | | | | | |
| Governmental activities/Primary Government: | $(22,473,757) | $(20,703,982) | $(22,892,340) | $(22,747,146) | $(27,496,643) | $(35,295,757) | $(27,632,120) | $(29,068,930) | $(29,645,949) | $(29,690,224) |

**General Revenues and Other Changes in Net Position**

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Governmental activities/Primary Government: | | | | | | | | | | |
| Property taxes | $ 20,589,955 | $ 21,489,151 | $ 22,104,007 | $ 23,490,312 | $ 24,414,792 | $ 25,142,207 | $ 25,854,925 | $ 27,035,058 | $ 27,367,781 | $ 27,732,838 |
| Interest and penalties on taxes | 312,619 | 330,145 | 352,502 | 581,589 | 322,586 | 369,415 | 453,824 | 477,937 | 442,156 | 387,749 |
| State tax credits | 820,673 | 859,791 | 836,919 | 846,949 | 862,309 | 843,712 | 824,711 | 770,892 | 741,844 | 889,069 |
| Local option sales tax | 1,690,441 | 1,800,634 | 1,816,042 | 2,164,810 | 2,094,563 | 2,188,654 | 2,208,664 | 2,209,936 | 2,218,037 | 2,352,566 |
| Gambling taxes | 295,667 | 294,656 | 370,525 | 363,807 | 362,690 | 333,810 | 388,660 | 337,129 | 367,596 | 331,216 |
| Unrestricted intergovernmental revenues | 129,621 | 97,230 | 27,363 | 28,905 | 40,524 | 30,379 | 28,132 | 21,207 | 39,861 | 19,168 |
| Unrestricted investment earnings | 775,969 | 602,783 | 955,395 | 1,337,172 | 1,183,062 | 661,319 | 455,761 | 218,545 | 144,466 | 117,611 |
| Proceeds from sale of non-capitalized assets | - | 92,500 | - | - | - | - | - | - | 250,000 | - |
| Gain on sale of assets | - | 125,842 | - | - | - | 12,400 | - | - | - | - |
| Miscellaneous | 702,964 | 289,394 | 224,610 | 224,170 | 225,541 | 211,183 | 384,659 | 172,118 | 290,971 | 305,005 |
| Total governmental activities/ Primary Government | $ 25,317,909 | $ 25,982,126 | $ 26,687,363 | $ 29,037,714 | $ 29,506,067 | $ 29,793,079 | $ 30,599,336 | $ 31,242,822 | $ 31,862,712 | $ 32,135,222 |

**Change in Net Position**

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Government activities/Primary Government | $ 2,844,152 | $ 5,278,144 | $ 3,795,023 | $ 6,290,568 | $ 2,009,424 | $ (5,502,678) | $ 2,967,216 | $ 2,173,892 | $ 2,216,763 | $ 2,444,998 |

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

| | Fiscal Year | | | |
|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** |
| General Fund | | | | |
| Reserved | $ 7,857 | $ 7,857 | $ - | $ - |
| Unreserved | 3,476,873 | 5,470,535 | 5,375,281 | 6,374,908 |
| Nonspendable [1] | - | - | - | - |
| Restricted [1] | - | - | - | - |
| Committed [1] | - | - | - | - |
| Assigned [1] | - | - | - | - |
| Unassigned [1] | - | - | - | - |
| Total General Fund | $ 3,484,730 | $ 5,478,392 | $ 5,375,281 | $ 6,374,908 |
| All Other Governmental Funds | | | | |
| Reserved | $ 1,629,683 | $ 1,410,720 | $ 1,304,120 | $ 1,778,998 |
| Unreserved for: | | | | |
| Special Revenue | 6,306,858 | 7,579,699 | 7,925,741 | 6,954,060 |
| Capital Projects | (205,068) | - | 509,191 | 48,549 |
| Permanent Fund | 31,347 | 31,946 | 33,220 | 34,866 |
| Nonspendable [1] | - | - | - | - |
| Restricted [1] | - | - | - | - |
| Committed [1] | - | - | - | - |
| Assigned [1] | - | - | - | - |
| Unassigned [1] | - | - | - | - |
| Total All Other Governmental Funds | $ 7,762,820 | $ 9,022,365 | $ 9,772,272 | $ 8,816,473 |
| Total Governmental Funds | | | | |
| Reserved | $ 1,637,540 | $ 1,418,577 | $ 1,304,120 | $ 1,778,998 |
| Unreserved for: | | | | |
| General Fund | 3,476,873 | 5,470,535 | 5,375,281 | 6,374,908 |
| Special Revenue | 6,306,858 | 7,579,699 | 7,925,741 | 6,954,060 |
| Capital Projects | (205,068) | - | 509,191 | 48,549 |
| Permanent Fund | 31,347 | 31,946 | 33,220 | 34,866 |
| Nonspendable [1] | - | - | - | - |
| Restricted [1] | - | - | - | - |
| Committed [1] | - | - | - | - |
| Assigned [1] | - | - | - | - |
| Unassigned [1] | - | - | - | - |
| Total Governmental Funds | $ 11,247,550 | $ 14,500,757 | $ 15,147,553 | $ 15,191,381 |

(1) The City implemented GASB 54 in fiscal 2011, which changed fund balance classifications for periods beginning after June 15, 2010.

| Fiscal Year | | | | | | |
|---|---|---|---|---|---|---|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | |
| $ - | $ - | $ - | $ - | $ - | $ - | |
| 7,157,033 | 5,792,146 | 5,356,318 | - | - | - | |
| - | - | - | - | - | - | |
| - | - | - | 727,651 | 1,040,292 | 1,140,809 | |
| - | - | - | - | - | - | |
| - | - | - | 299,539 | 299,539 | 134,153 | |
| - | - | - | 4,541,917 | 6,141,533 | 6,123,045 | |
| $ 7,157,033 | $ 5,792,146 | $ 5,356,318 | $ 5,569,107 | $ 7,481,364 | $ 7,398,007 | |
| $ 1,252,431 | $ 1,433,346 | $ 1,192,320 | $ - | $ - | $ - | |
| 7,916,794 | 3,336,696 | 3,743,034 | - | - | - | |
| 278,535 | 45,279 | 18,798 | - | - | - | |
| 36,125 | 36,467 | 35,704 | - | - | - | |
| - | - | - | 1,181,075 | 1,328,568 | 1,381,446 | |
| - | - | - | 4,058,441 | 4,677,194 | 6,273,585 | |
| - | - | - | 148,752 | 200,234 | 359,311 | |
| - | - | - | 630,643 | 560,052 | 635,061 | |
| - | - | - | - | - | - | |
| $ 9,483,885 | $ 4,851,788 | $ 4,989,856 | $ 6,018,911 | $ 6,766,048 | $ 8,649,403 | |
| $ 1,252,431 | $ 1,433,346 | $ 1,192,320 | $ - | $ - | $ - | |
| 7,157,033 | 5,792,146 | 5,356,318 | - | - | - | |
| 7,916,794 | 3,336,696 | 3,743,034 | - | - | - | |
| 278,535 | 45,279 | 18,798 | - | - | - | |
| 36,125 | 36,467 | 35,704 | - | - | - | |
| - | - | - | 1,181,075 | 1,328,568 | 1,381,446 | |
| - | - | - | 4,786,092 | 5,717,486 | 7,414,394 | |
| - | - | - | 148,752 | 200,234 | 359,311 | |
| - | - | - | 930,182 | 859,591 | 769,214 | |
| - | - | - | 4,541,917 | 6,141,533 | 6,123,045 | |
| $ 16,640,918 | $ 10,643,934 | $ 10,346,174 | $ 11,588,018 | $ 14,247,412 | $ 16,047,410 | |

## COUNTY OF WOODBURY, IOWA

**Changes in Fund Balances, Governmental Funds**

**Last Ten Fiscal Years**

(modified accrual basis of accounting)

| | Fiscal Year | | | |
|---|---|---|---|---|
| | 2004 | 2005 | 2006 | 2007 |
| **Revenues** | | | | |
| Property and other county tax | $ 22,595,491 | $ 23,565,641 | $ 24,245,709 | $ 26,066,941 |
| Interest and Penalties on property tax | 312,619 | 330,145 | 352,502 | 581,589 |
| Intergovernmental | 14,939,630 | 14,909,456 | 15,857,143 | 16,162,639 |
| Licenses and permits | 45,399 | 76,309 | 43,625 | 53,216 |
| Charges for services | 1,896,565 | 2,095,478 | 1,958,853 | 1,931,126 |
| Use of money and property | 772,396 | 1,061,153 | 1,355,047 | 1,654,618 |
| Miscellaneous | 752,558 | 550,243 | 522,366 | 339,207 |
| Total Revenue | 41,314,658 | 42,588,425 | 44,335,245 | 46,789,336 |
| **Expenditures** | | | | |
| Public safety and legal services | 10,106,684 | 10,040,910 | 10,960,286 | 11,190,623 |
| Physical health and social services | 3,845,197 | 3,811,978 | 4,210,688 | 4,305,209 |
| Mental health | 9,023,345 | 9,868,766 | 9,832,736 | 11,470,835 |
| County environment and education | 2,025,344 | 1,548,295 | 1,680,315 | 1,796,918 |
| Roads and transportation | 5,812,026 | 5,691,363 | 6,382,421 | 6,618,403 |
| Government services to residents | 1,613,380 | 1,787,425 | 2,366,767 | 1,824,173 |
| Administration | 5,048,182 | 5,439,936 | 5,938,003 | 5,898,240 |
| Non-program | 57,770 | 65,988 | 25,417 | 52,755 |
| Capital projects | 2,863,223 | 2,417,142 | 2,630,752 | 2,941,082 |
| Debt service: | | | | |
| Principal | 653,350 | 332,768 | 400,000 | 560,000 |
| Interest | 78,944 | 70,954 | 61,064 | 87,270 |
| Total expenditures | 41,127,445 | 41,075,525 | 44,488,449 | 46,745,508 |
| Excess of revenues over (under) expenditures | 187,213 | 1,512,900 | (153,204) | 43,828 |
| **Other Financing Sources (Uses)** | | | | |
| Proceeds from issuance of bonds | - | 800,000 | 800,000 | - |
| Discounts on bonds issued | - | (3,157) | - | - |
| Proceeds from sale of capital assets | - | 236,000 | - | - |
| Transfers in | 1,361,093 | 1,339,061 | 885,847 | 979,563 |
| Transfers out | (1,361,093) | (1,339,061) | (885,847) | (979,563) |
| Total other financing sources (uses) | - | 1,032,843 | 800,000 | - |
| Net change in fund balance | $ 187,213 | $ 2,545,743 | $ 646,796 | $ 43,828 |
| Debt services as a percentage of noncapital expenditures | 1.91% | 1.04% | 1.10% | 1.48% |

| | Fiscal Year | | | | | |
|---|---|---|---|---|---|---|
| | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| $ | 25,199,990 | $ 27,610,474 | $ 28,508,273 | $ 29,539,286 | $ 29,947,111 | $ 30,389,155 |
| | 322,586 | 369,415 | 453,824 | 477,937 | 442,156 | 387,749 |
| | 19,711,354 | 13,870,875 | 16,868,531 | 18,496,993 | 19,082,508 | 10,482,358 |
| | 45,565 | 46,128 | 63,925 | 87,446 | 101,683 | 165,542 |
| | 1,914,414 | 1,822,055 | 1,797,109 | 2,002,209 | 2,018,151 | 2,486,205 |
| | 1,444,784 | 958,389 | 787,138 | 536,734 | 565,199 | 360,390 |
| | 397,847 | 273,820 | 603,418 | 270,006 | 998,261 | 397,917 |
| | 49,036,540 | 44,951,156 | 49,082,218 | 51,410,611 | 53,155,069 | 44,669,316 |
| | 11,743,792 | 11,997,005 | 12,840,483 | 13,114,681 | 12,765,876 | 13,262,942 |
| | 4,919,034 | 5,118,684 | 5,713,798 | 5,556,232 | 5,220,415 | 5,087,441 |
| | 11,442,958 | 11,880,190 | 11,464,519 | 11,469,912 | 12,548,277 | 5,377,835 |
| | 1,914,243 | 2,091,582 | 1,928,628 | 2,098,655 | 2,306,970 | 2,170,038 |
| | 7,182,680 | 7,459,078 | 7,623,252 | 6,816,065 | 7,220,755 | 6,900,631 |
| | 1,825,833 | 2,093,875 | 1,995,878 | 2,006,138 | 1,921,758 | 2,109,737 |
| | 6,072,630 | 6,001,772 | 6,006,258 | 6,119,397 | 6,152,161 | 5,858,174 |
| | 12,828 | 344,150 | 13,225 | 44,127 | 61,212 | 5,755 |
| | 2,649,197 | 3,323,641 | 2,400,326 | 3,239,268 | 2,195,246 | 2,450,738 |
| | 560,000 | 560,000 | 713,000 | 818,000 | 760,000 | 957,600 |
| | 63,808 | 78,163 | 80,611 | 86,292 | 72,005 | 56,427 |
| | 48,387,003 | 50,948,140 | 50,779,978 | 51,368,767 | 51,224,675 | 44,237,318 |
| | 649,537 | (5,996,984) | (1,697,760) | 41,844 | 1,930,394 | 431,998 |
| | 800,000 | - | 1,400,000 | 1,200,000 | 479,000 | 1,368,000 |
| | - | - | - | - | - | - |
| | - | - | - | - | 250,000 | - |
| | 949,365 | 1,567,852 | 1,184,163 | 1,523,639 | 1,413,545 | 1,888,141 |
| | (949,365) | (1,567,852) | (1,184,163) | (1,523,639) | (1,413,545) | (1,888,141) |
| | 800,000 | - | 1,400,000 | 1,200,000 | 729,000 | 1,368,000 |
| $ | 1,449,537 | $ (5,996,984) | $ (297,760) | $ 1,241,844 | $ 2,659,394 | $ 1,799,998 |
| | 1.42% | 1.38% | 1.82% | 1.93% | 1.76% | 2.63% |

COUNTY OF WOODBURY, IOWA

**Assessed and Taxable Value of Taxable Property**

**Last Ten Fiscal Years**

| Fiscal Year | Real Property | | Utilities | |
|---|---|---|---|---|
| | Taxable Value | Assessed Value (1) | Taxable Value | Assessed Value (1) |
| 2003-04 | $ 2,423,083,512 | $ 3,612,953,938 | $ 427,304,116 | $ 427,304,116 |
| 2004-05 | 2,350,482,046 | 3,659,429,827 | 419,533,795 | 417,298,056 |
| 2005-06 | 2,418,587,905 | 3,719,089,212 | 384,948,877 | 420,225,599 |
| 2006-07 | 2,536,790,541 | 4,022,369,837 | 400,322,060 | 458,126,041 |
| 2007-08 | 2,577,315,629 | 4,086,633,915 | 381,413,580 | 477,559,574 |
| 2008-09 | 2,660,928,942 | 4,306,186,579 | 388,595,266 | 459,014,024 |
| 2009-10 | 2,961,438,514 | 4,689,509,850 | 399,352,805 | 553,806,126 |
| 2010-11 | 2,872,696,540 | 4,943,621,027 | 381,461,410 | 530,629,809 |
| 2011-12 | 2,961,106,382 | 5,054,422,652 | 399,352,805 | 553,806,126 |
| 2012-13 | 3,145,106,586 | 4,958,071,259 | 406,461,262 | 595,516,784 |

(1) Assessed value equals estimated actual value.

Source: Woodbury County Auditor's Office

| Total | | Direct Tax Rate | | | | Total Direct Tax Rate | Ratio of Taxable to Assessed Value | Tax Increment Financing District Values |
|---|---|---|---|---|---|---|---|---|
| Taxable Value | Assessed Value (1) | General Rate | General Supp Rate | MH-DD Rate | Debt Service Rate | | | |
| $2,850,387,628 | $4,040,258,054 | $3.500 | $2.180 | $1.250 | $0.179 | $7.109 | 70.5% | $267,861,080 |
| 2,770,015,841 | 4,076,727,883 | 3.500 | 2.805 | 1.287 | 0.068 | 7.660 | 67.9% | 319,579,762 |
| 2,803,536,782 | 4,139,314,811 | 3.500 | 2.796 | 1.271 | 0.125 | 7.691 | 67.7% | 240,037,774 |
| 2,937,112,601 | 4,480,495,878 | 3.500 | 2.890 | 1.213 | 0.174 | 7.778 | 65.6% | 318,711,679 |
| 2,958,729,209 | 4,564,193,489 | 3.500 | 3.136 | 1.205 | 0.163 | 8.004 | 64.8% | 316,224,453 |
| 3,049,524,208 | 4,765,200,603 | 3.500 | 3.129 | 1.162 | 0.161 | 7.952 | 64.0% | 308,476,152 |
| 3,360,791,319 | 5,243,315,976 | 3.500 | 3.158 | 1.123 | 0.152 | 7.933 | 64.1% | 278,298,220 |
| 3,254,157,950 | 5,474,250,836 | 3.500 | 3.193 | 1.083 | 0.209 | 7.985 | 59.4% | 285,049,698 |
| 3,360,459,187 | 5,608,228,778 | 3.500 | 3.004 | 1.050 | 0.183 | 7.737 | 59.9% | 270,161,572 |
| 3,551,567,848 | 5,553,588,043 | 3.500 | 2.703 | 1.005 | 0.242 | 7.450 | 64.0% | 416,137,221 |

## COUNTY OF WOODBURY, IOWA

**Property Tax Rates per $1,000 Taxable Valuation-**
**All Direct and Overlapping Governments**
**Last Ten Fiscal Years**

| | Cities | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Sioux City | Sioux City Sergeant Bluff | Lawton-Bronson | Anthon | Bronson | Correction-ville | Cushing | Danbury |
| 2012-13 | | | | | | | | |
| 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 | 41.92927 | 38.49251 | 40.54393 | 29.69581 | 34.03824 | 31.59990 | 34.13191 | 25.81663 |
| Ratio of Woodbury County to Totals | 17.768% | 19.354% | 18.375% | 25.087% | 21.887% | 23.576% | 21.827% | 28.857% |
| 2011-12 | | | | | | | | |
| 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 | 42.84622 | 39.55332 | 41.59514 | 34.60711 | 34.40528 | 32.06093 | 33.77457 | 29.69425 |
| Ratio of Woodbury County to Totals | 18.060% | 19.563% | 18.603% | 22.359% | 22.490% | 24.135% | 22.910% | 26.058% |
| 2010-11 | | | | | | | | |
| 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 | 42.84622 | 39.55332 | 41.59514 | 34.60711 | 34.54969 | 32.06093 | 33.77457 | 29.69425 |
| Ratio of Woodbury County to Totals | 18.060% | 19.563% | 18.603% | 22.359% | 22.396% | 24.135% | 22.910% | 26.058% |
| 2009-10 | | | | | | | | |
| City | 17.85116 | 17.85116 | 17.85116 | 6.89109 | 9.50516 | 9.34867 | 10.05593 | 6.34062 |
| Area 12 - WIT | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 |
| School District | 17.61048 | 13.82775 | 15.84026 | 14.04664 | 15.84026 | 12.90720 | 12.90720 | 14.39514 |
| State | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 |
| Ag Extension | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 |
| Assessor (1) | 0.49164 | 0.49164 | 0.49164 | 0.40411 | 0.40411 | 0.40411 | 0.40411 | 0.40411 |
| County (2) | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 |
| Total Levy | 44.84382 | 41.06109 | 43.07360 | 30.23238 | 34.64007 | 31.55052 | 32.25778 | 30.03041 |
| Ratio of Woodbury County to Totals | 17.690% | 19.319% | 18.417% | 26.239% | 22.901% | 25.143% | 24.592% | 26.416% |

| Cities | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Hornick | Lawton | Moville | Oto | Pierson | Salix | Sergeant Bluff | Sloan | Smithland |
| $ 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% |
| 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% |
| 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% |
| 8.09938 | 8.61603 | 9.93863 | 8.10000 | 16.32044 | 10.14517 | 13.49557 | 9.06052 | 8.10000 |
| 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 | 0.82137 |
| 12.92449 | 15.84026 | 14.55594 | 14.04664 | 15.96824 | 12.92449 | 13.82775 | 12.92449 | 12.92449 |
| 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 | 0.00300 |
| 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 | 0.13340 |
| 0.40411 | 0.40411 | 0.40411 | 0.40411 | 0.40411 | 0.40411 | 0.40411 | 0.40411 | 0.40411 |
| 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 | 7.93277 |
| 30.31852 | 33.75094 | 33.78922 | 31.44129 | 41.58333 | 32.36431 | 36.61797 | 31.27966 | 30.31914 |
| 26.165% | 23.504% | 23.477% | 25.230% | 19.077% | 24.511% | 21.664% | 25.361% | 26.164% |

## 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 | Sioux City Sergeant Bluff | Sioux City Lawton-Bronson | Anthon | Bronson | Correction-ville | Cushing | Danbury |
| 2008-09 | | | | | | | | |
| City | $ 18.71217 | $ 18.71217 | $ 18.71217 | $ 5.64343 | $ 9.38497 | $ 9.25837 | $ 9.24580 | $ 6.55078 |
| Area 12 - WIT | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 |
| School District | 17.76214 | 18.71217 | 16.94768 | 14.03826 | 16.94768 | 13.48048 | 13.48048 | 14.28024 |
| State | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 |
| Ag Extension | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 |
| Assessor (1) | 0.48519 | 0.48519 | 0.48519 | 0.46840 | 0.46840 | 0.46840 | 0.46840 | 0.46840 |
| County (2) | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 |
| Total Levy | 45.87394 | 46.82397 | 45.05948 | 29.06453 | 35.71549 | 32.12169 | 32.10912 | 30.21386 |
| Ratio of Woodbury County to Totals | 17.335% | 16.983% | 17.648% | 27.360% | 22.265% | 24.756% | 24.766% | 26.320% |
| 2007-08 | | | | | | | | |
| City | 18.47293 | 18.47293 | 18.47293 | 4.99596 | 9.44305 | 8.77768 | 9.09299 | 6.33079 |
| Area 12 - WIT | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 |
| School District | 17.51915 | 13.55624 | 16.93690 | 13.65997 | 16.93690 | 14.00035 | 14.00035 | 13.94164 |
| State | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 |
| Ag Extension | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 |
| Assessor (1) | 0.48519 | 0.48519 | 0.48519 | 0.54876 | 0.54876 | 0.54876 | 0.54876 | 0.54876 |
| County (2) | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 |
| Total Levy | 45.34487 | 41.38196 | 44.76262 | 28.07229 | 35.79631 | 32.19439 | 32.50970 | 29.68879 |
| Ratio of Woodbury County to Totals | 17.658% | 18.819% | 18.614% | 30.500% | 23.748% | 25.129% | 24.524% | 26.375% |
| 2006-07 | | | | | | | | |
| City | 18.25452 | 18.25452 | 18.25452 | 2.58569 | 9.23079 | 7.96205 | 8.72671 | 6.53549 |
| Area 12 - WIT | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 |
| School District | 16.76848 | 14.05184 | 14.50661 | 13.90063 | 14.50661 | 13.97438 | 13.97438 | 13.93889 |
| State | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| Ag Extension | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 |
| Assessor (1) | 0.48714 | 0.48714 | 0.48714 | 0.47872 | 0.47872 | 0.47872 | 0.47872 | 0.47872 |
| County (2) | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 |
| Total Levy | 44.04614 | 41.32950 | 41.78427 | 25.50104 | 32.75212 | 30.95115 | 31.71581 | 29.48910 |
| Ratio of Woodbury County to Totals | 17.658% | 18.819% | 18.614% | 30.500% | 23.748% | 25.129% | 24.524% | 26.375% |
| 2005-06 | | | | | | | | |
| City | 17.97073 | 17.97073 | 17.97073 | 2.58971 | 9.82632 | 7.92160 | 8.10000 | 6.00104 |
| Area 12 - WIT | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 |
| School District | 17.49975 | 13.09655 | 14.46679 | 13.73622 | 14.46679 | 15.29650 | 15.29650 | 13.65815 |
| State | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| Ag Extension | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 |
| Assessor (1) | 0.42649 | 0.42649 | 0.42649 | 0.52847 | 0.52847 | 0.52847 | 0.52847 | 0.52847 |
| County (2) | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 |
| Total Levy | 44.34488 | 39.94168 | 41.31192 | 25.30231 | 33.26949 | 32.19448 | 32.37288 | 28.63557 |
| Ratio of Woodbury County to Totals | 17.345% | 19.257% | 18.618% | 30.398% | 23.119% | 23.890% | 23.759% | 26.860% |

| Cities | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Hornick | Lawton | Moville | Oto | Pierson | Salix | Sergeant Bluff | Sloan | Smithland |
| $ 8.09022 | $ 8.64378 | $ 10.04216 | $ 8.10000 | $ 16.31950 | $ 8.10000 | $ 13.20284 | $ 9.18968 | $ 8.10000 |
| 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 | 0.82762 |
| 12.99327 | 16.94768 | 14.66810 | 14.03826 | 16.48105 | 12.99327 | 13.61312 | 12.99327 | 12.99327 |
| 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 |
| 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 | 0.13117 |
| 0.46840 | 0.46840 | 0.46840 | 0.46840 | 0.46840 | 0.46840 | 0.46840 | 0.46840 | 0.46840 |
| 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 | 7.95215 |
| 30.46633 | 34.97430 | 34.09310 | 31.52110 | 42.18339 | 30.47611 | 36.19880 | 31.56579 | 30.47611 |
| 26.101% | 22.737% | 23.325% | 25.228% | 18.851% | 26.093% | 21.968% | 25.192% | 26.093% |
| 8.09151 | 8.37231 | 10.10955 | 8.10000 | 16.40605 | 8.10000 | 13.55165 | 8.82070 | 8.09872 |
| 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 | 0.73555 |
| 13.27716 | 16.93690 | 15.20484 | 13.65997 | 16.48702 | 13.27716 | 13.55624 | 13.27716 | 13.27716 |
| 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 | 0.00350 |
| 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 | 0.12472 |
| 0.54876 | 0.54876 | 0.54876 | 0.54876 | 0.54876 | 0.54876 | 0.54876 | 0.54876 | 0.54876 |
| 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 | 8.00383 |
| 30.78503 | 34.72557 | 34.73075 | 31.17633 | 42.30943 | 30.79352 | 36.52425 | 31.51422 | 30.79224 |
| 26.111% | 24.143% | 23.230% | 25.077% | 18.276% | 26.100% | 22.547% | 25.260% | 26.112% |
| 8.08823 | 8.69398 | 10.13791 | 8.10000 | 16.96015 | 8.10000 | 11.43009 | 9.09165 | 8.08688 |
| 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 | 0.70282 |
| 12.68504 | 14.50661 | 14.32941 | 13.90063 | 16.58345 | 12.68504 | 14.05184 | 12.68504 | 12.68504 |
| 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 | 0.05134 |
| 0.47872 | 0.47872 | 0.47872 | 0.47872 | 0.47872 | 0.47872 | 0.47872 | 0.47872 | 0.47872 |
| 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 | 7.77784 |
| 29.78799 | 32.21531 | 33.48204 | 31.01535 | 42.55832 | 29.79976 | 34.49665 | 30.79141 | 29.78664 |
| 26.111% | 24.143% | 23.230% | 25.077% | 18.276% | 26.100% | 22.547% | 25.260% | 26.112% |
| 7.98269 | 9.03990 | 8.10000 | 8.10000 | 16.27667 | 8.10000 | 11.54978 | 8.10000 | 8.09152 |
| 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 | 0.69873 |
| 14.24156 | 14.46679 | 14.88721 | 13.73622 | 15.96930 | 14.24156 | 13.09655 | 14.24156 | 14.24156 |
| 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 | 0.05377 |
| 0.52847 | 0.52847 | 0.52847 | 0.52847 | 0.52847 | 0.52847 | 0.52847 | 0.52847 | 0.52847 |
| 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 | 7.69141 |
| 31.20063 | 32.48307 | 31.96359 | 30.81260 | 41.22235 | 31.31794 | 33.62271 | 31.31794 | 31.30946 |
| 24.651% | 23.678% | 24.063% | 24.962% | 18.658% | 24.559% | 22.876% | 24.559% | 24.566% |

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 | | | | | | | |
| | Sioux City | Sergeant Bluff | Lawton-Bronson | Anthon | Bronson | Correction-ville | Cushing | Danbury |
| 2004-05 | | | | | | | | |
| City | $ 17.78712 | $ 17.78712 | $ 17.78712 | $ 2.51489 | $ 9.85913 | $ 7.79902 | $ 9.12717 | $ 5.63206 |
| Area 12 - WIT | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 |
| School District | 17.01647 | 12.50354 | 14.75085 | 13.88487 | 14.75085 | 15.68581 | 15.68581 | 13.55230 |
| State | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| Ag Extension | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 |
| Assessor (1) | 0.43134 | 0.43134 | 0.43134 | 0.53651 | 0.53651 | 0.53651 | 0.53651 | 0.53651 |
| County (2) | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 |
| Total Levy | 43.52522 | 39.01229 | 41.25960 | 25.22656 | 33.43678 | 32.31163 | 33.63978 | 28.01116 |
| Ratio of Woodbury County to Totals | 17.599% | 19.634% | 18.565% | 30.364% | 22.908% | 23.706% | 22.770% | 27.346% |
| 2003-04 | | | | | | | | |
| City | 16.43302 | 16.43302 | 16.43302 | 5.03061 | 8.10000 | 7.71406 | 8.10000 | 5.73555 |
| Area 12 - WIT | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 |
| School District | 16.15094 | 12.48719 | 13.74153 | 12.79993 | 13.74153 | 14.80987 | 14.80987 | 12.69501 |
| State | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| Ag Extension | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 |
| Assessor (1) | 0.58235 | 0.58235 | 0.58235 | 0.36902 | 0.36902 | 0.36902 | 0.36902 | 0.36902 |
| County (2) | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 |
| Total Levy | 40.87328 | 37.20953 | 38.46387 | 25.90653 | 29.91752 | 30.59992 | 30.98586 | 26.50655 |
| Ratio of Woodbury County to Totals | 17.393% | 19.105% | 18.482% | 27.441% | 23.762% | 23.232% | 22.943% | 26.820% |

(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 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Hornick | Lawton | Moville | Oto | Pierson | Salix | Sergeant Bluff | Sloan | Smithland |
| $ 7.99182 | $ 9.22985 | $ 8.10000 | $ 8.10000 | $ 15.84826 | $ 8.09927 | $ 11.09292 | $ 8.09988 | $ 8.09937 |
| 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 | 0.57204 |
| 15.48845 | 14.75085 | 14.87324 | 13.88487 | 15.81554 | 15.48845 | 12.50354 | 15.48845 | 15.48845 |
| 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 | 0.05442 |
| 0.53651 | 0.53651 | 0.53651 | 0.53651 | 0.53651 | 0.53651 | 0.53651 | 0.53651 | 0.53651 |
| 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 | 7.65983 |
| 32.30707 | 32.80750 | 31.80004 | 30.81167 | 40.49060 | 32.41452 | 32.42326 | 32.41513 | 32.41462 |
| 23.709% | 23.348% | 24.087% | 24.860% | 18.918% | 23.631% | 23.624% | 23.630% | 23.631% |
| 8.10000 | 8.10000 | 8.10000 | 8.10000 | 15.26126 | 8.10000 | 10.89098 | 8.09963 | 7.43673 |
| 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 | 0.54141 |
| 13.88538 | 13.74153 | 13.30994 | 12.79993 | 13.77779 | 13.88538 | 12.48719 | 13.88538 | 13.88538 |
| 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 | 0.00400 |
| 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 | 0.05262 |
| 0.36902 | 0.36902 | 0.36902 | 0.36902 | 0.36902 | 0.36902 | 0.36902 | 0.36902 | 0.36902 |
| 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 | 7.10894 |
| 30.06137 | 29.91752 | 29.48593 | 28.97592 | 37.11504 | 30.06137 | 31.45416 | 30.06100 | 29.39810 |
| 23.648% | 23.762% | 24.110% | 24.534% | 19.154% | 23.648% | 22.601% | 23.648% | 24.182% |

WOODBURY COUNTY
IOWA

## COUNTY OF WOODBURY, IOWA
**Principal Property Tax Payers**
**Current Year and Nine Years Ago**

| | Fiscal Year 2013 | | | Fiscal Year 2004 | | |
|---|---|---|---|---|---|---|
| **Taxpayer** | **Assessed Value** | **Rank** | **% of Total County Taxable Assessed Value** | **Assessed Value** | **Rank** | **% of Total County Taxable Assessed Value** |
| Midamerican Energy | $ 267,301,721 | 1 | 7.53% | $ 262,730,049 | 1 | 9.22% |
| Southern Hills Mall LLC | 61,360,600 | 2 | 1.73% | 55,059,100 | 2 | 1.93% |
| Lakeport Commons LLC | 33,912,700 | 3 | 0.95% | - | - | |
| Wal-Mart Real Estate | 26,738,000 | 4 | 0.75% | 22,115,000 | 4 | 0.78% |
| Qwest Corp | 22,912,472 | 5 | 0.65% | 12,899,769 | 6 | 0.45% |
| John Morrell | 22,596,200 | 6 | 0.64% | - | - | |
| Interstate Power Co. | 19,949,068 | 7 | 0.56% | 27,712,818 | 3 | 0.97% |
| Northwest Energy | 18,417,028 | 8 | 0.52% | - | - | |
| Davies Iowa Logistics | 14,733,400 | 9 | 0.41% | - | - | |
| MarketPlace LLC | 13,476,900 | 10 | 0.38% | 12,900,100 | 5 | 0.45% |
| I L L Inc | - | - | - | 12,159,700 | 7 | 0.43% |
| Terra Chemical | - | - | - | 11,330,070 | 8 | 0.40% |
| K-F Real Estate Co. | - | - | - | 10,623,300 | 9 | 0.37% |
| Menards | - | - | - | 9,447,700 | 10 | 0.33% |
| **Total** | $ 501,398,089 | | 14.12% | $ 436,977,606 | | 15.33% |

## 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) |
|---|---|---|---|---|
| 2003-04 | $ 101,260,365 | $ 100,522,671 | 99.27% | $ 384,504 |
| 2004-05 | 105,135,654 | 104,664,614 | 99.55% | 69,327 |
| 2005-06 | 109,010,244 | 108,247,172 | 99.30% | 112,000 |
| 2006-07 | 113,192,439 | 112,230,303 | 99.15% | 420,713 |
| 2007-08 | 128,111,027 | 127,754,228 | 99.72% | 162,715 |
| 2008-09 | 134,709,194 | 133,833,584 | 99.35% | 137,425 |
| 2009-10 | 137,673,794 | 136,930,355 | 99.46% | 136,000 |
| 2010-11 | 138,158,062 | 137,601,003 | 99.60% | 130,284 |
| 2011-12 | 138,081,085 | 137,522,207 | 99.60% | 131,530 |
| 2012-13 | 139,960,404 | 139,731,586 | 99.84% | 129,575 |

(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 |
|---|---|---|---|---|
| $ 100,907,175 | 99.65% | $ 504,145 | 0.50% | $ 20,583,477 |
| 104,733,941 | 99.62% | 601,810 | 0.57% | 22,261,009 |
| 108,359,172 | 99.40% | 601,810 | 0.55% | 24,245,709 |
| 112,651,016 | 99.52% | 570,695 | 0.50% | 24,356,605 |
| 127,916,943 | 99.85% | 163,529 | 0.12% | 25,280,694 |
| 133,971,009 | 99.45% | 521,588 | 0.39% | 25,844,554 |
| 137,066,355 | 99.56% | 553,333 | 0.40% | 26,169,457 |
| 137,731,287 | 99.69% | 738,208 | 0.53% | 28,094,120 |
| 137,653,737 | 99.69% | 770,838 | 0.56% | 27,361,478 |
| 139,861,161 | 99.93% | 895,413 | 0.64% | 27,732,838 |

WOODBURY COUNTY
IOWA

## 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 |
|---|---|---|---|---|---|---|
| 2003-04 | $ 1,372,766 | $ 4,308,119,134 | 0.03% | 103,877 | 13.22 | 0.71% |
| 2004-05 | 1,840,000 | 4,396,307,645 | 0.04% | 103,877 | 17.71 | 0.94% |
| 2005-06 | 2,240,000 | 4,379,352,585 | 0.05% | 102,605 | 21.82 | 1.15% |
| 2006-07 | 1,680,000 | 4,799,207,557 | 0.04% | 102,972 | 16.31 | 0.78% |
| 2007-08 | 1,920,000 | 4,880,417,942 | 0.04% | 102,972 | 18.65 | 0.86% |
| 2008-09 | 1,360,000 | 5,073,676,755 | 0.03% | 102,972 | 13.20 | 0.66% |
| 2009-10 | 2,047,000 | 5,521,614,196 | 0.04% | 102,972 | 20.39 | 1.17% |
| 2010-11 | 2,429,000 | 5,759,300,534 | 0.04% | 102,172 | 23.77 | 1.14% |
| 2011-12 | 2,148,000 | 5,878,390,350 | 0.04% | 102,172 | 21.02 | 0.97% |
| 2012-13 | 2,558,400 | 5,969,725,264 | 0.04% | 102,172 | 25.04 | 0.98% |

(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**

| | Fiscal Year | | | |
|---|---|---|---|---|
| | **2004** | **2005** | **2006** | **2007** |
| Assessed Value of Property (1) | $ 4,308,119,134 | $ 4,396,307,645 | $ 4,379,352,585 | $ 4,799,207,557 |
| Debt limit, 5% of Assessed Value (Statutory Limitation) | 215,405,957 | 219,815,382 | 218,967,629 | 239,960,378 |
| Amount of Debt Applicable to Limit | | | | |
| General Obligation Bonds | 1,280,000 | 1,840,000 | 2,240,000 | 1,680,000 |
| Less: Resources Restricted to Paying Principal | (224,409) | (227,109) | (251,039) | (260,403) |
| Total net debt applicable to limit | 1,055,591 | 1,612,891 | 1,988,961 | 1,419,597 |
| Legal Debt Margin | $ 214,350,366 | $ 218,202,491 | $ 216,978,668 | $ 238,540,781 |
| Total net debt applicable to the limit as a percentage of debt limit | 0.49% | 0.73% | 0.91% | 0.59% |

(1) Includes tax increment values

| Fiscal Year | | | | | |
|---|---|---|---|---|---|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| $ 4,880,417,942 | $ 5,073,676,755 | $ 5,521,614,196 | $ 5,759,300,534 | $ 5,878,390,350 | $ 5,969,725,264 |
| 244,020,897 | 253,683,838 | 276,080,710 | 287,965,027 | 293,919,518 | 298,486,263 |
| 1,920,000 | 1,360,000 | 2,047,000 | 2,429,000 | 2,148,000 | 2,558,400 |
| (261,478) | (249,835) | (142,536) | (164,147) | (190,942) | (288,394) |
| 1,658,522 | 1,110,165 | 1,904,464 | 2,264,853 | 1,957,058 | 2,270,006 |
| $ 242,362,375 | $ 252,573,673 | $ 274,176,246 | $ 285,700,174 | $ 291,962,460 | $ 296,216,257 |
| 0.68% | 0.44% | 0.69% | 0.79% | 0.67% | 0.76% |

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

| Year | Estimated Population | Personal Income b (in thousands) | Per Capita Personal Income a | School Enrollment | Unemployment Rate c |
|---|---|---|---|---|---|
| 2003-04 | 103,877 | $ 1,928,776 | $ 18,666 | 23,315 | 5.4% |
| 2004-05 | 103,877 | 1,967,846 | 18,944 | 23,235 | 4.5% |
| 2005-06 | 102,605 | 1,943,749 | 18,944 | 23,789 | 3.7% |
| 2006-07 | 102,972 | 2,148,923 | 20,869 | 22,655 | 3.7% |
| 2007-08 | 102,972 | 2,224,135 | 21,599 | 22,865 | 3.6% |
| 2008-09 | 102,972 | 2,049,348 | 19,902 | 22,927 | 5.6% |
| 2009-10 | 102,972 | 1,754,363 | 21,128 | 22,952 | 7.5% |
| 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% |

**Notes:**

a - City of Sioux City Comprehensive Plan Publication "My Home, Our Neighborhood, Everybody's Hometown" for years 2003-2004; Iowa Workforce Development Website years 2005-2013

b - Computation of per capita personal income multiplied by population

c - Iowa Workforce Development Website

## COUNTY OF WOODBURY, IOWA
**Principal Employers**
**Current Year (1)**

| | 2013 | | |
|---|---|---|---|
| **Employer** | **Employees** | **Rank** | **% of Total City Employment** |
| Tyson Fresh Meats | 4,663 | | 16.99% |
| Mercy Medical Center | 1,909 | | 6.95% |
| Sioux City Schools | 1,847 | | 6.73% |
| Unity Point | 1,434 | | 5.22% |
| 185th Iowa Air National | 950 | | 3.46% |
| Hy Vee | 878 | | 3.20% |
| Curly's Foods | 720 | | 2.62% |
| Western Iowa Tech | 700 | | 2.55% |
| City of Sioux City | 673 | | 2.45% |
| Tur Pak Foods Inc. | 647 | | 2.36% |
| Total Principal Employers | 14,421 | | 52.54% |

Source: Iowa Department of Workforce Development

(1) - Comparative data for nine years ago not currently available.

## COUNTY OF WOODBURY, IOWA

**Full-time Equivalent County Government Employees by Function**
**Last Eight Fiscal Years (1)**

| Function/Program | Fiscal Year 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|
| Public safety and legal services | 133 | 142 | 152 | 145 | 151 | 143 | 154 | 165 |
| Physical health and social services | 34 | 36 | 65 | 67 | 103 | 102 | 68 | 66 |
| Mental health | 12 | 12 | 13 | 15 | 19 | 18 | 21 | 19 |
| County environment and education | 40 | 52 | 69 | 69 | 26 | 25 | 18 | 19 |
| Roads and transportation | 59 | 58 | 51 | 53 | 49 | 48 | 46 | 48 |
| Government services to residents | 37 | 20 | 45 | 43 | 26 | 45 | 38 | 50 |
| Administration | 33 | 48 | 43 | 44 | 42 | 34 | 29 | 36 |
| Total | 348 | 368 | 438 | 436 | 416 | 415 | 374 | 403 |

**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.

(1) - The information for years prior to 2006 is not readily available.

Source: Woodbury County Human Resource Department.

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

| Function/Program | Fiscal Year 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|
| **Public safety and legal services** | | | | | | | | |
| Jail bookings | 8,949 | 9,054 | 9,154 | 14,738 | 13,465 | 8,301 | 9,250 | 9,675 |
| Average daily population | 242 | 231 | 201 | 208 | 161 | 214 | 201 | 198 |
| **Mental health** | | | | | | | | |
| Center days of care | * | * | * | * | * | * | * | * |
| **County environment and education** | | | | | | | | |
| Camping nights | 34,250 | 34,633 | 35,672 | 36,752 | 37,468 | 10,388 | 32,971 | 33,425 |
| **Roads and transportation** | | | | | | | | |
| Miles of secondary roads maintained: | | | | | | | | |
| County | 1,349 | 1,349 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 |
| State | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 |

(1) - The information for years prior to 2006 is not readily available.

* - The information is not readily available.

Source: Annual reports from each department.

## COUNTY OF WOODBURY, IOWA

**Capital Asset Statistics by Function**
**Last Eight Fiscal Years (1)**

| Function/Program | Fiscal Year 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|---|---|---|---|---|---|---|---|
| **Public safety and legal services** | | | | | | | | |
| Correction facility capacities | 238 | 238 | 238 | 238 | 238 | 238 | 238 | 238 |
| **County environment and education** | | | | | | | | |
| Number of county parks | 20 | 20 | 20 | 20 | 20 | 20 | 20 | 20 |
| Park Acreage: | | | | | | | | |
| Developed | 700 | 738 | 745 | 530 | 530 | 530 | 530 | 530 |
| Undeveloped | 4,492 | 4,665 | 4,725 | 4,953 | 5,125 | 5,675 | 5,675 | 5,675 |
| County golf courses | - | - | - | - | - | - | - | - |
| Ice arenas | - | - | - | - | - | - | - | - |
| Nature center | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| **Roads and transportation** | | | | | | | | |
| Miles of county roads | 1,400 | 1,343 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 | 1,341 |
| Traffic signals | - | - | - | - | - | - | - | - |
| Bridges | 308 | 308 | 308 | 308 | 308 | 308 | 308 | 308 |

(1) - The information for years prior to 2006 is not readily available.

Source: Annual reports from each department.

# Single Audit

**COUNTY OF WOODBURY, IOWA**
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)**
**Year Ended June 30, 2013**

| Federal Grantor<br>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: | | | | |
| State Administrative Matching Grants for the Supplemental Nutrition Assistance Program | 10.561 | | $ 90,131 | |
| U.S. Department of Justice: | | | | |
| Direct: | | | | |
| State Criminal Alien Assistance Program | 16.606 | | 54,491 | |
| Edward Byrne Memorial Justice Assistance Grant | 16.738 | 2010-DJ-BX-1115 | 36,657 | |
| | | 2011-DJ-BX-3015 | 56,322 | |
| | | | 92,979 | * |
| Edward Byrne Memorial Justice Assistance Grant (JAG) Program - ARRA | 16.804 | 2009-SB-B9-3028 | 54,141 | * |
| Passed through the Governor's Office of Drug Control Policy: | | | | |
| Project Safe Neighborhoods | 16.609 | 11-ND03 | 10,203 | |
| Edward Byrne Memorial Justice Assistance Grant (JAG) Program - ARRA | 16.803 | 09JAG/ARRA-219 | 98,264 | * |
| U.S. Department of Transportation, National Highway Safety Administration: | | | | |
| Passed through the Iowa Dept of Transportation | | | | |
| Highway Planning and Construction | 20.205 | BROS-CO97-(93)--8J-97 | 39,744 | |
| | | BROS-CO97-(100)--8J-97 | 520,949 | |
| | | | 560,693 | |
| Passed through Iowa Department of Public Safety-Governor's Traffic Safety Division: | | | | |
| State and Community Highway Safety | 20.600 | PAP 12-04 TASK 25 | 9,335 | |
| | | PAP 13-04 TASK 25 | 6,199 | |
| | | | 15,534 | |
| U.S. Department of Health and Human Services: | | | | |
| Passed through the Iowa Department of Human Services: | | | | |
| Human Services Administrative Reimbursements: | | | | |
| Medical Assistance Program | 93.778 | | 89,732 | |
| State Children's Insurance Program | 93.767 | | 343 | |
| Foster Care - Title IV-E | 93.658 | | 31,390 | |
| Refugee and Entrant Assistance | 93.566 | | 413 | |
| Adoption Assistance | 93.659 | | 8,753 | |
| Child Care Development Fund | 93.596 | | 20,805 | |
| Social Services Block Grant | 93.667 | | 27,289 | |
| Child Support Enforcement | 93.563 | | $ 6,139 | |

**COUNTY OF WOODBURY, IOWA**
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)**
**Year Ended June 30, 2013**

| Federal Grantor<br>Pass-Through Grantor/Program Title | Federal CFDA Number | Pass-through Grantor's Identifying Number | Federal Expenditures |
|---|---|---|---|
| U.S. Department of Homeland Security: | | | |
| Passed through Iowa Disaster Services Division: | | | |
| Emergency Management Performance Grants | 97.042 | EMP-12PT-97-001 | $ 39,000 |
| Passed through the Iowa Homeland Security and Emergency Management Division: | | | |
| Hazard Mitigation Grant | 97.039 | HMGP-DR-1877-0004-01 | 16,518 |
| | | DR-1763-167-01 | 4,341 |
| | | | 20,859 |
| Homeland Security Grant Program | 97.067 | 2009-SS-T9-0034-27 | 4,962 |
| | | 2009-SS-T9-0034-03 | 10,821 |
| | | 2010-SS-T00031-07 | 42,026 |
| | | 2010-SS-T00031-08 | 126,113 |
| | | 2010-SS-T00031-27 | 20,248 |
| | | EMW-2011-SS-00071-S01-06 | 61,100 |
| | | EMW-2011-SS-00071-S01:16 | 124,165 |
| | | EMW-2011-SS-00071-S01-08 | 13,821 |
| | | EMW-2011-SS-00071-S01 | 7,910 |
| | | EMW-2012-SS-00028-01 | 4,240 |
| | | | 415,406 |
| Total expenditure of federal awards | | | $ 1,636,565 |

* Total for the JAG Cluster is $245,384.

## COUNTY OF WOODBURY, IOWA
### SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS) - COMPONENT UNIT
**Year Ended June 30, 2013**

| Federal Grantor<br>Pass-Through Grantor/Program Title | Federal CFDA Number | Pass-through Grantor's Identifying Number | Federal Expenditures |
|---|---|---|---|
| **Component Unit** | | | |
| U.S. Department of Agriculture: | | | |
| Passed through the Iowa Department of Health: | | | |
| Special Supplemental Nutrition Program for Women, Infants, and Children | 10.557 | 5882AO92 | $ 202,405 |
| | | 5883AO92 | 456,679 |
| | | Breastfeeding | 37,212 |
| | | | 696,296 |
| Summer Food Service Program for Children | 10.559 | | 2,000 |
| U.S. Department of Human Services: | | | |
| Passed through the Iowa Department of Health: | | | |
| Medical Reserve Corps Small Grant Program | 93.008 | MRC 12 2276 | 3,697 |
| | | MRC 13 2277 | 4,000 |
| | | | 7,697 |
| Public Health Emergency Preparedness | 93.069 | 5882BT97 | 15,751 |
| | | 5883BT97 | 66,967 |
| | | 5882BT203 | 24,682 |
| | | | 107,400 |
| Project Grants and Cooperative Agreements for Tuberculosis Control Programs | 93.116 | MOU2013-TB14 | 2,494 |
| Immunization Grants | 93.268 | 5882I483 | 15,594 |
| | | 5883I483 | 11,483 |
| | | | 27,077 |
| Adult Viral Hepatitis Prevention and Control | 93.270 | 5882AP11 | 1,033 |
| Centers for Disease Control and Prevention-Investigations and Technical Assistance | 93.283 | 5883NB24 | 83,992 |
| | | MOU-2013-ELC11 | 1,060 |
| | | 5883HP56 | 5,000 |
| | | | 90,052 |
| PPHF 2012: Community Transformation Grants and National Dissemination and Support for Community Transformation Grants | 93.531 | 5882HP26 | 34,960 |
| | | | 48,467 |
| | | | 83,427 |
| PPHF 2012: Capacity Building Assistance to Strengthen Public Health Immunization Infrastructure and Perfomance | 93.539 | 5883I483 | 3,828 |
| Promoting Safe and Stable Families | 93.556 | ACFS 13-074 | 4,348 |
| | | ACFS 13-120 | 5,922 |
| | | | $ 10,270 |

(Continued)

COUNTY OF WOODBURY, IOWA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS) - COMPONENT UNIT
Year Ended June 30, 2013

| Federal Grantor<br>Pass-Through Grantor/Program Title | Federal CFDA Number | Pass-through Grantor's Identifying Number | Federal Expenditures |
|---|---|---|---|
| **Component Unit - (Continued)** | | | |
| U.S. Department of Human Services (Continued): | | | |
| Passed through the Iowa Department of Health (Continued): | | | |
| Temporary Assistance for Needy Families | 93.558 | ACFS 13-074 | $ 776 |
| | | ACFS 13-120 | 1,057 |
| | | | 1,833 |
| Child Abuse and Neglect State Grants | 93.669 | ACFS 13-074 | 310 |
| | | ACFS 13-120 | 423 |
| | | | 733 |
| National Bioterrorism Hospital Preparedness Program | 93.889 | 5882BT203 | 6,962 |
| HIV Prevention Activities - Health Department Based | 93.940 | 5882AP11 | 6,170 |
| Maternal and Child Health Services Block Grant | 93.994 | 5882MH27 | 25,846 |
| | | 5883MH27 | 41,463 |
| | | | 67,309 |
| Total Expenditures of Federal Awards (Component Unit) | | | $ 1,114,581 |

## 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. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

COUNTY OF WOODBURY, IOWA
Schedule of Findings and Questioned Costs
Year Ended June 30, 2013

## Part I: Summary of the Independent Auditor's Results

(a) Unmodified opinions were 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) The audit did not disclose any significant deficiencies in internal control over major programs.
(e) An unmodified opinion was issued on compliance with requirements applicable to each major program.
(f) The audit disclosed no finding which were required to be reported in accordance with Office of Management and Budget Circular A-133, Section .510(a).
(g) The dollar threshold used to distinguish between Type A and Type B programs was $300,000.
(h) The County of Woodbury, Iowa, did not qualify as a low-risk auditee.
(i) The major programs identified on the Schedule of Expenditures of Federal Awards include:

| CFDA # | Program Name |
|---|---|
| 20.205 | Highway Planning and Construction |
| 97.067 | Homeland Security Grant Program |
| 10.557 | Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) |

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

### INSTANCES OF NONCOMPLIANCE:

No matters were reported.

### MATERIAL WEAKNESSES:

**II-A-13:** Financial Reporting

Observation – During the audit, we identified material amounts of receivables, payables and capital asset additions not recorded in the County's financial statements. Adjustments were subsequently made by the County to properly included these amounts in the financial statements.

Recommendation – The County should implement procedures to ensure all receivables, payables and capital asset additions are identified and included in the County's financial statements.

Response – We will double check these in the future to avoid missing any receivables, payables or capital asset transactions.

Conclusion – Response accepted

**II-B-13:** Record of Accounts

Observation – The Auditor's office maintains all accounting records for the County, including the general ledger. However, trial balances for the preparation of the financial statements are prepared on a cash basis outside of the general ledger system with adjusting entries done for year-end accruals. The accrual basis trial balances are not supported by the amounts in the general ledger.

Recommendation – For better accountability, financial and budgetary control, the financial activity and balances of all accruals should be recorded in the County's general ledger.

Response – The County is reviewing procedures to solve this issue however with limited personnel it may take significant time to ensure the general ledger is reconciled properly.

Conclusion – Response accepted.

**II-C-13:** Tax Increment Property Tax Apportionment

Observation – The County apportioned property taxes incorrectly for one taxing district during the year. The percentage to TIF calculation was inadvertently not entered for the district resulting in the property taxes collected in that district being apportioned to the various taxing bodies incorrectly.

Recommendation – A review process should be implemented by the County to prevent an error such as this occurring in the future.

Response – The County has since implemented a review process for the TIF values. The affected taxing entities were notified of the error as soon as discovered. The property tax revenue incorrectly apportioned in fiscal 2013 was corrected for all affected taxing entities on the September, 2013 apportionment.

Conclusion – Response accepted.

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

**INSTANCES OF NONCOMPLIANCE:**

No matters were noted.

**SIGINIFICANT DEFICIENCIES:**

No matters were noted.

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

**IV-A-13** Certified Budget – Disbursements for the year ended June 30, 2013, exceeded the amounts budgeted in the public safety and legal services function.

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.

**IV-B-13** 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.

**IV-C-13** Travel Expenses – No expenditures of County money for travel expenses of spouses of County officials or employees were noted.

**IV-D-13** Business Transactions – There were no business transactions between the County and County officials and/or employees during the year ended June 30, 2013.

**IV-E-13** Bond Coverage – Surety bond coverage of County officials and employees is in accordance with statutory provisions.

**IV-F-13** Board Minutes – No transactions were found that we believe should have been approved in the Board minutes but were not.

**IV-G-13** County Extension Office – The County Extension Office is operated under the authority of Chapter 176A of the Code of Iowa and serves as an agency of the State of Iowa. This fund is administered by an extension council separate and distinct from the County operations and, consequently, is not included in these financial statements. Disbursements during the year ended June 30, 2013 for the County Extension Office did not exceed the amount budgeted.

**IV-H-13** 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).

**IV-I-13** 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.

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

**IV-J-13** Joint Disaster Certified Budget – Disbursements for the year ended June 30, 2013, exceeded the amounts budgeted.

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.

**Instances of Non-Compliance:**

CFDA Number 10.557: Special Supplemental Nutrition Program for Women, Infants, and Children (WIC) Federal Year: 2012
U.S. Department of Agriculture

**III-A-12** Eligibility – During the testing of eligibility for WIC, we noted one instance of noncompliance where an individual received two months of checks but was subsequently found to be over the income eligibility requirements. The individual received an extra month of checks in error. The component unit, Siouxland District Health, did catch this error and at that time discontinued the issuance of checks to this individual.

Recommendation – The component unit, Siouxland District Health, should implement appropriate review procedures to ensure only eligible individuals receive WIC checks based on the income guidelines.

Response – The component unit, Siouxland District Health, understands the nature of the non-compliance. Procedures were reviewed and implemented to ensure that this does not happen in the future.

Conclusion – This finding has been resolved.

WILLIAMS & COMPANY P.C.
Certified Public Accountants

705 Douglas Street, Suite 214
P.O. Box 298
Sioux City, IA 51101
Phone (712) 252-5337
www.williamscpas.com

## INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Board of Supervisors
Woodbury County, Iowa:

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

We have audited compliance of Woodbury County, Iowa (the County) and its discretely presented component unit with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013. Woodbury County, Iowa and its discretely presented component unit's major federal programs are identified in Part I of the accompanying schedule of findings and questioned costs.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the County'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 U.S. generally accepted auditing standards; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 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'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'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 its major federal programs for the year ended June 30, 2013.

**Report on Internal Control Over Compliance**

The management of the County 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'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 OMB Circular A-133, 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'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 OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Williams & Company, P.C.
Certified Public Accountants

Sioux City, Iowa
December 16, 2013

WILLIAMS & COMPANY P.C.
Certified Public Accountants

705 Douglas Street, Suite 214
P.O. Box 298
Sioux City, IA 51101
Phone (712) 252-5337
www.williamscpas.com

## 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 U.S. generally accepted auditing standards 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, the aggregate remaining fund information of Woodbury County, Iowa, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 16, 2013.

### *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) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Woodbury County, Iowa's internal control. Accordingly, we do not express an opinion on the effectiveness of the Woodbury County, Iowa's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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 were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items II-A-13 through II-C-13 to be material weaknesses.

### *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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Comments involving statutory and other legal matters about the County's operations for the year ended June 30, 2013 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the County. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

***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.

Williams & Company, P.C.
Certified Public Accountants

Sioux City, Iowa
December 16, 2013