COUNTY OF WOODBURY, IOWA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Year Ended June 30, 2025

Prepared by:

Ryan Ericson, Finance/Operations Controller
Office of Board of Supervisors

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Woodbury County Board of Supervisors

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FINANCE/BUDGET DIRECTOR
RYAN ERICSON

ADMINISTRATIVE ASSISTANT
KAREN JAMES

EXECUTIVE SECRETARY / PUBLIC BIDDER
HEATHER SATTERWHITE

MEMBERS

DANIEL A. BITTINGER II
SIOUX CITY

KENT CARPER
SIOUX CITY

DAVID DIETRICH
HORNICK

MARK NELSON
CORRECTIONVILLE

MATTHEW UNG
SIOUX CITY

June 22, 2026

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

The Annual Comprehensive Financial Report of the County of Woodbury, Iowa, for the year ended June 30, 2025, is hereby submitted.

State statutes require that every general-purpose local government publish within nine months of the close of the fiscal year a complete set of audited financial statements, unless an extension is granted. An extension was granted to the County by the Office of Auditor of State. The County is also required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and the Uniform Guidance. This report is published to fulfill these requirements for the fiscal year ended June 30, 2025.

The County has contracted with Williams & Company, P.C. to provide an independent audit. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act and the related Uniform Guidance. The auditors' report on the basic financial statements, the required supplementary information, and the combining non-major fund statements and schedules are included in the financial section of this report. The independent auditors concluded, based upon the audit, that the County's financial statements for the fiscal year ended June 30, 2025, are fairly presented in conformity with accounting principles generally accepted in the United States of America. The auditors' reports related specifically to the Single Audit are included in the Single Audit section.

Management of the County assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

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

<u>Profile of the Government</u>

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 fourteen 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, Juvenile Detention, 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, County Library, 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, and the Woodbury County Law Enforcement Center Authority as blended component units. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government.

The County maintains extensive budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the County Board of Supervisors. Activities of the general fund, special revenue funds, capital projects fund, and the debt service fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is at the county wide function service area level. The County also maintains budgetary control beyond the State required program service area level at the major object of expenditure basis within each County department.

Local Economy

Location and Population: The County of Woodbury, Iowa, is located in northwest Iowa bounded on the west by the Missouri River which also serves as the boundary and a point of intersection for three states, Iowa, Nebraska, and South Dakota. Woodbury County borders Plymouth and Cherokee Counties to the north, Ida County to the east and Monona County to the south. The County of Woodbury's, U.S. Census Bureau's January 1, 2025 population was 106,649.

Employment Data: While the nationwide unemployment rate hovers around 4.1% and the State of Iowa's unemployment rate is 3.7%, the County of Woodbury, Iowa, had a 3.4% unemployment rate as of June 2025; 54,600 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 2014 through 2025 that have affected the economic outlook for the County of Woodbury, Iowa:

> **Education:** 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 University and a Community College, Western Iowa Tech, located in Sioux City.
>
> **Retail/Service:** Retail activity in the County of Woodbury continues to be strong and Sioux City continues to establish itself as a regional retail center. The Southern Hills Mall, containing 750,000 square feet of retail space has been an established regional shopping center for the last twenty years. Recently, the Lakeport Commons and Sunnybrook Plaza developments have added an additional 1.1 million square feet of adjacent retail space. Nearby, the Singing Hills development area features banking, auto dealerships, additional retail outlets and restaurants.
>
> Sioux Gateway Airport is currently serviced by United Airlines for flights in and out of Sioux City. There are currently two daily flights to Chicago, Illinois and two daily flights returning. There is also a daily flight in and out of Denver, Colorado.
>
> Development in the central business district, along Hamilton Boulevard and Floyd Boulevard, in the stockyards district and along the Missouri Riverfront continues at an aggressive rate, featuring hotel renovations and construction and the opening of several new restaurants and entertainment venues.

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

The $17 million Chris Larson Park Redevelopment project, a plan to redevelop twenty-three acres of riverfront property located near downtown Sioux City, was completed in the fall of 2022. Outdoor amenities included in the plan are Stockyards Garden Plaza, Yoga Lawn, Event Lawn, Exploration Ridge with soft surface playground for children, two pavilions/plazas, two basketball courts, a dog park, regional trail, and fountain.

Oracle Aviation announced its commitment to establish an Aviation Center at the Sioux Gateway Airport and will offer an academy in partnership with Morningside University for professional pilot training and other in-demand aspects of aviation industry.

HCI Real Estate Company has purchased and plans to redevelop several properties on the 4th Street in downtown Sioux City, including the historic Aalfs building.

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.

Sioux City Tarp announced plans to construct a new 20,000 square foot facility on Boulevard of Champions that will be used for the company's shipping and receiving. The project represents a capital investment of $2,296,000 and was completed at the end of 2025.

Perdue Premium Meat Company purchased a 225,000 square foot building near Sioux Gateway Airport and is completing a $60 million renovation into a pork packaging facility. The company expects the expansion to triple production of its operations.

RMS purchased an 11-acre sit in Expedition Business Park and completed construction on a new 10,000 square foot facility including offices, high bay space for servicing equipment, a wash bay, and space for outdoor storage of equipment and machinery.

BRE, Inc. announced plans to purchase 3.92 acres of land located at 2500 Chautauqua Drive to construct a barge terminal. The facility will be used for both income and outgoing shipments of new steel, aggregate, sand, gravel, etc., and will be made available for use by other businesses in the area.

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 $6,072,642,260 in fiscal year 2015-2016 to $10,426,361,890 in fiscal year 2024-2025. That represents a growth of 72.19% over the ten-year period.

Transportation: A major four-lane limited access by-pass connects U.S. Highway 75 and U.S. Highway 20. It provides a four-lane artery from the northeast corner of Sioux City proceeding south, intersecting with U.S. 20, continuing south and looping around to the west and intersecting with Interstate 29 and continuing across the Missouri River into

Nebraska. This route opens a huge area for further development. U.S. 20 project was completed in October 2018 as a four-lane highway and Highway 60 continues to see major improvements that will provide an efficient transportation route to the Twin Cities of Minnesota and Illinois.

Interstate 29 reconstruction through downtown Sioux City was completed in 2022 at a cost of $400 million, the corridor turned 15 miles from four lane roadway into a six-lane roadway.

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

Woodbury County in cooperation with the City of Sioux City and DOT have been approved for a new Interchange on I29 south of Sioux City with construction start spring 2026. That will open-up that corridor for industrial and commercial development.

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

Long-term Financial Planning

General Fund Balance: The general fund is the chief operating fund for the County and Woodbury County strives to maintain an unassigned fund balance equaling the 20 percent range of total general fund expenditures. The unassigned fund balance at the end of FY 2024-2025 was 24.60% of total general fund expenditures. That figure is slightly lower than FY 2023-2024. 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. The County continues to maintain and improve a website to provide access to users and to educate the public about services offered. The County has moved our WCICC off site.

Awards and Acknowledgements

Awards: The Government Finance Officers Association (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting for the annual comprehensive financial report (ACFR). The County has received this prestigious award twenty two times. To be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized ACFR. 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 ACFR 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 Annual Comprehensive 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,

Ryan Ericson

Ryan Ericson
Finance/Budget Director
County of Woodbury

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Woodbury
Iowa

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

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

June 30, 2025

Elected Officials	District	Name	Term Expires
Board Chairman	1st District	Kent Carper	December 31, 2029
Board Member	2nd District	Daniel Bittinger II	December 31, 2026
Board Member	3rd District	Mark Nelson	December 31, 2029
Board Member	4th District	Matthew A. Ung	December 31, 2026
Board Member	5th District	David Dietrich	December 31, 2029
County Attorney		James Loomis	December 31, 2026
County Auditor/Recorder		Michelle Skaff	December 31, 2029
County Sheriff		Chad Sheehan	December 31, 2029
County Treasurer		Tina Bertrand	December 31, 2026

Appointed Officials	Name	Date of Appointment
Board Administrative Assistant	Karen James	March 8, 2017
Building Services Superintendent	Kenny Schmitz	July 14, 2015
Emergency Services Director	Scott Mitchell	June 30, 2022
Emergency Management Director	Michael Montino	July 20, 2022
Engineer, County	Mark Nahra	January 1, 2009
Human Resources Director	Melissa Thomas	January 2, 2018
Juvenile Detention Director	Ryan Weber	October 30, 2017
Veteran Affairs Director	Loni Kuhlmann	January 11, 2021
Community & Economic Development Director		

Other Departments & Satellite Group

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

BOARDS AND COMMISSIONS

Woodbury County, Iowa

BY IOWA CODE

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

CHAPTER 28E

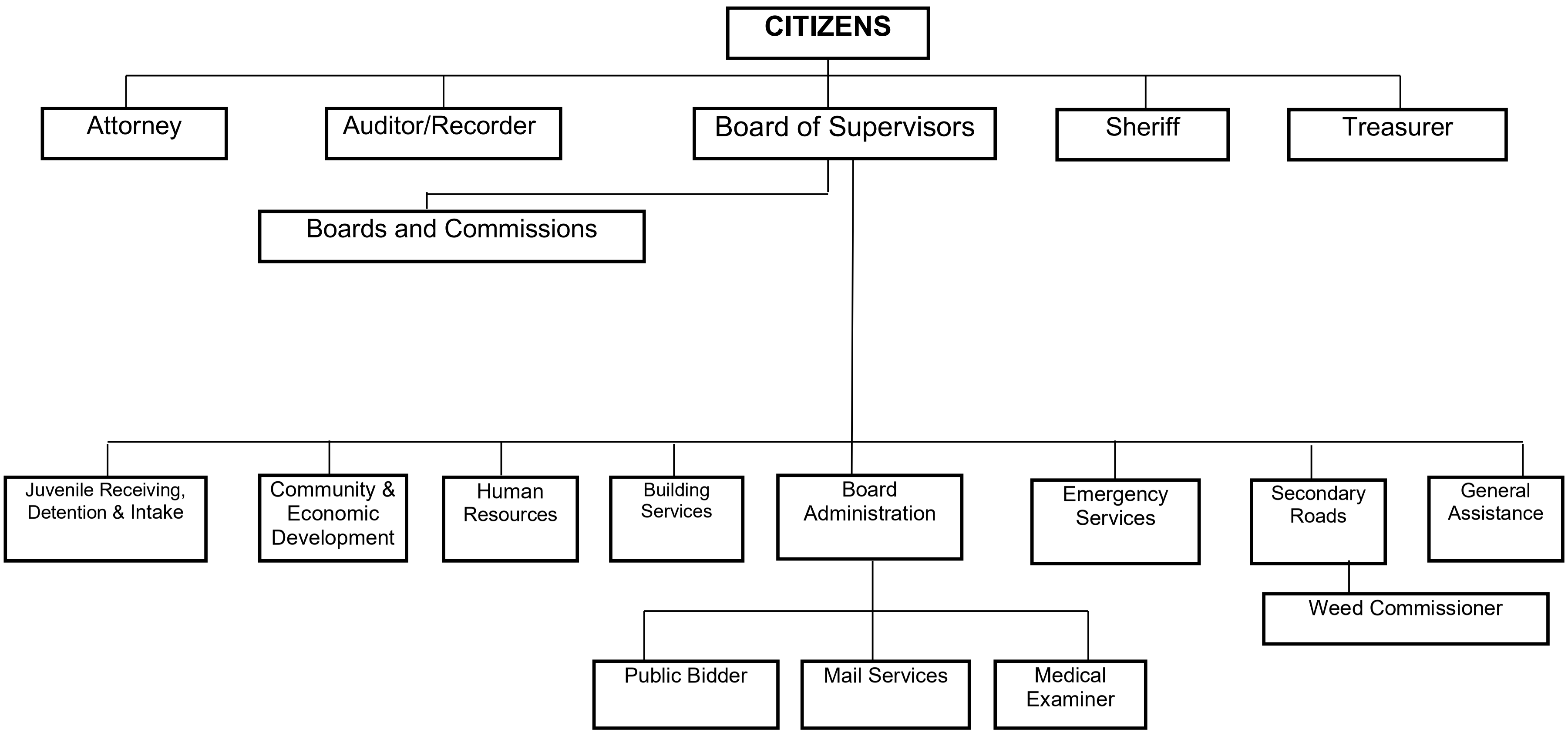
Area Solid Waste Board (Landfill)
Hazardous Materials Committee
Hungry Canyons
Loess Hills Alliance
Loess Hills Development & Conservation Authority
Loess Hills Economic Development
Loess Hills Scenic Byway
Natural Resources Conservation Service
Regional Workforce Development Board
Security Institute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

BY AGREEMENT

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

SPECIAL PURPOSE

Health & Wellness Committee
Policy Review Committee
Safety & Security Committee
Woodbury County Courthouse Advisory Committee for Historical Preservation


CITIZENS
Attorney
Auditor/Recorder
Board of Supervisors
Sheriff
Treasurer
Boards and Commissions
Juvenile Receiving, Detention & Intake
Community & Economic Development
Human Resources
Building Services
Board Administration
Emergency Services
Secondary Roads
General Assistance
Weed Commissioner
Public Bidder
Mail Services
Medical Examiner

WILLIAMS & COMPANY P.C.
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

The Honorable Members of the Board of Supervisors
Woodbury County, Iowa

Report on the Audit of the Financial Statements

Opinions

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, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the 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, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Correction of Error

As described in Note 19 to the financial statements, the County had a correction of error related to compensated absences in the governmental activities and the discretely presented component unit had a correction of error relating to capital assets. These errors have been corrected on the accompanying financial statements. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards* we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, Schedule of the County's Proportionate Share of the Net Pension Liability (Asset), Schedule of County's Contributions to Iowa Public Employees' Retirement System and the Schedule of Changes in the County's Total OPEB Liability, Related Ratios and Notes on pages 15 through 22 and 66 through 72 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining information, component unit information, and schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining information, component unit information, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The schedule of revenues by source and expenditures by function, which includes the Current Year and Preceding Nine Years, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The current-year amounts in the schedule of revenues by source and expenditures by function were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The current-year 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 generally accepted auditing standards in the United States of America. The amounts presented for the preceding nine years were audited in prior periods in conjunction with the financial statements of those years, however, we did not perform auditing procedures on those amounts in the current period. Accordingly, we do not express an opinion or provide any assurance on the preceding nine-year amounts. In our opinion, the current-year amounts in the schedule of revenues and expenditures are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introduction and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 22, 2026 on our consideration of Woodbury County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Woodbury County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Woodbury County's internal control over financial reporting and compliance.

Williams & Company, P.C.

Certified Public Accountants

Onawa, Iowa
June 22, 2026

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, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 1-6 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $149,776,940 (*net position*). The unrestricted net position is $6,854,274.
- The County's total net position decreased by $1,288,186. The largest factor in the decrease in net position was the amount by which depreciation capital expenditures and contributed for capital assets exceeded depreciation expense.
- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $29,628,937 an decrease of $4,147,047. The reason for such a large decrease is due to a gravel road project in secondary roads and other various secondary roads projects.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $11,263,215, or 24.66% of total general fund expenditures.
- The County's total bonded debt decreased by $4,103,758 during the current fiscal year. The key factor in this decrease was that $1,200,000 of new debt was issued during the year for county capital improvements and $4,969,940 of principal was paid on existing capital loan notes along with $333,818 of bond premium amortization.

Overview of the Financial Statements

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

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

The *statement of net position* presents information on all the County's assets, deferred outflows, liabilities and deferred inflows with the difference between these reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.
The *statement of activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

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

The government-wide financial statements can be found on pages 23-25 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in *evaluating* a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains twenty-five individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the secondary roads fund, and the debt service fund, which are considered to be major funds. Data from the other twenty-two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

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

The basic governmental fund financial statements can be found on pages 26-31 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 32-34 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held in a 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 custodial nature.

The basic fiduciary fund financial statements can be found on pages 35-36 of this report.

Component unit. As discussed earlier, Siouxland District Health is a discretely presented component unit of the County. The discretely presented component unit financial statements can be found on pages 103-105 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 37-65 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's actual results in comparison to their original and amended budgets, the schedule of changes in the County's total OPEB liability, related ratios and notes, the County's proportionate share of the net pension liability (asset) and related contributions. Required supplementary information can be found on pages 66-72 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 73-102 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a County's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by $149,776,940 at the close of the most recent fiscal year.

By far the largest portion of the County's net position (86%) reflects its investment in capital assets (e.g., land, buildings, infrastructure, and equipment), less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

County of Woodbury, Iowa, Net Position

	2025 Governmental Activities	2024 Governmental Activities (as restated)
Current & Other Assets	$ 86,056,083	$ 90,274,861
Capital Assets	186,298,632	184,702,213
Total Assets	272,354,715	274,977,074
Deferred Outflows	4,912,120	5,970,178
Long-Term Liabilities Outstanding	72,494,229	76,012,262
Other Liabilities	7,518,737	7,491,140
Total Liabilities	80,012,966	83,503,402
Deferred Inflows	47,476,929	46,378,724
Net Position		
Net Investment in Capital Assets	128,123,495	121,987,263
Restricted	14,799,171	16,909,374
Unrestricted	6,854,274	12,168,489
Total Net Position	$ 149,776,940	$ 151,065,126

A portion of the County's net position (9.88%) represents resources that are subject to external restrictions on how they may be used. The restricted net position saw a decrease of 12.48% due primarily to the decrease in restricted net position for Secondary Roads Purposes.

The County's overall net position decreased by $1,288,186, during the current year. Unrestricted balances decreased due to an increase in public safety expenses.

Governmental activities. Governmental activities decreased the County's net position by $1,288,186. Key elements of this increase are as follows:

County of Woodbury, Iowa, Change in Net Position

	2025 Governmental Activities	2024 Governmental Activities (as restated)
Revenue		
Program Revenue		
Charges for services	$ 6,660,382	$ 4,875,251
Operating grants & contributions	7,883,979	9,781,921
Capital grants & contributions	3,786,777	8,915,767
General Revenue		
Property Taxes	43,436,729	41,139,303
Interest and penalties on taxes	454,956	385,941
State tax credits	2,546,842	2,783,831
Other Taxes	4,169,228	4,141,773
Unrestricted intergovernmental revenues	-	34,553
Unrestricted investment earnings	2,090,550	2,662,019
Gain on Disposal of Assets	-	26,431
Miscellaneous	322,776	358,122
Total Revenues	71,352,219	75,104,912
Expenses:		
Public safety and legal services	30,399,302	24,661,788
Physical health and social services	6,100,752	5,259,495
County environment and education	4,270,361	4,885,135
Roads and transportation	16,826,971	14,918,899
Government services to residents	3,009,536	2,627,149
Administration	9,445,966	8,614,508
Non-program	982,988	1,092,409
Interest on long-term debt	1,604,529	1,713,377
Total Expenses	72,640,405	63,772,760
Increase (decrease) in net position	(1,288,186)	11,332,152
Net position - beginning	151,065,126	139,732,974
Net Position - ending	$ 149,776,940	$ 151,065,126

- The financial statements for the fiscal year ended June 30, 2024, as presented for comparative purposes, have been restated to correct an error identified during the current fiscal year. The error related to the understatement of compensated absences at June 30, 2024. As a result of this correction, liabilities and expenses for fiscal year 2024 have been increased, and the net position as of June 30, 2024, has been reduced by $326,781. Additional information is provided in Note 19 to the financial statements.
- Property taxes increased by $2,297,426 as a result of an increase in taxable valuations.
- Capital grant and contribution revenue decreased primarily due to a decrease in federal and state grants received for bridge and road construction and ARPA funds spent on the new jail.

For the most part, expenses closely paralleled inflation and the constant demand for services. Roads and transportation increased due to additional repair expenses in fiscal year 2024 that were not considered capital additions.

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 $29,628,937 a decrease of $4,147,047, in comparison with the prior year. The *unassigned fund balance*, which is available for spending at the County's discretion, decreased by $1,875,289, due to a general increases in expenses. While the nonspendable fund balance decreased $676,773 and the assigned fund balance decreased $300,809. The remainder of fund balance is restricted to indicate that it is not available for new spending. The restricted fund balance decreased $1,294,176, due to the capital projects in the Woodbury County Law Enforcement Authority, Secondary Roads, and County Projects funds.

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 $11,236,215. 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 24.66% of total general fund expenditures. Total fund balance represents 27.69% of total general fund expenditures.

The fund balance of the County's general fund decreased by $1,369,379 during the current fiscal year. The primary factor for the decrease was the increase in public safety expense of $2,094,595. This increase is due to an increase in wage expenditures.

The secondary roads fund has a total fund balance of $8,616,932, which is a decrease of $2,882,564. The decrease is due to increase spending on roads and transportation. In fiscal year 2022, the county issued $8,820,000 of bonds for road projects and now the county is spending those funds in 2025.

The debt service fund has a total fund balance of $298,301, which is an increase of $55,224. Increase is due to property tax revenues coming in slightly higher than principal and interest payments. This is also factoring the transfer from debt service to the Woodbury County Law Enforcement Center for those principal and interest payments.

General Budgetary Highlights

Differences between the original budget and the final amended budget resulted from an amendment which decreased revenues by $480,790. This amendment increased budgeted expenditures by $3,872,154. The amendments can be briefly summarized as follows:

- $255,000 increase in property and other county tax,
- $871,827 decrease in intergovernmental revenue,
- $15,537 increase in licenses and permits,
- $29,500 decrease in charges for services,
- $150,000 increase in miscellaneous revenue,
- $110,000 increase in public safety and legal services expenditures,
- $20,000 increase in physical health and social services,
- $30,789 increase in county environment and education,
- $86,195 decrease in roads and transportation,
- $57,560 increase in government services to residents
- $240,000 increase in administration
- $3,500,000 increase in capital projects

The increase is expenditures were budgeted from available fund balance.

The County had budget variances in the public safety and legal services, physical health and social services, roads and transportation, and debt service due to major renovations to County properties, additional grants for new employees and increases in wages.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as of June 30, 2025, amounts to $186,298,632 (net of accumulated depreciation/amortization of $103,475,193). This investment in capital assets includes land, buildings and system, improvements, machinery and equipment, park facilities, roads, highways, and bridges. The total increase in the County's investment in capital assets for the current fiscal year was 0.86%.

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

- The increase in Construction in Progress related to farm to market projects.

County of Woodbury, Iowa, Capital Assets

	2025 Governmental Activities	2024 Governmental Activities
Land	$ 9,702,311	$ 9,702,311
Construction in Progress	12,222,312	76,940,751
Land Improvements	18,305,119	16,881,296
Buildings and structures	95,749,942	26,530,927
Machinery and equipment	30,119,946	28,900,829
Infrastructure	122,625,089	121,775,739
Right-to-Use Lease Equipment	51,829	46,695
Right-to-Use Lease Building and Structures	56,106	56,106
Subscription Asset	941,171	982,376
	289,773,825	281,817,030
Less: accumulated depreciation/amortization	(103,475,193)	(97,114,817)
Net capital assets	$ 186,298,632	$ 184,702,213

Additional information on the County's capital assets can be found in note 6 of the financial statements.

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of $59,894,423.

County of Woodbury, Iowa, Outstanding Debt

	2025 Governmental Activities	2024 Governmental Activities
Bonds payable	$ 59,894,423	$ 63,998,181
Lease Agreements	58,353	45,775
IT Subscriptions	372,326	575,003
Total	$ 60,325,102	$ 64,618,959

The County's total debt decreased by $4,293,857 during the current fiscal year. Principal repayments during fiscal 2025 totaled $5,211,868 and the county issued $1,251,829 of additional debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 5% of its total assessed valuation. The current debt limitation for the County is $552,333,280 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 7 of the financial statements.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for the County is currently 3.4%, which is up from a rate of 2.8% a year ago. This compares favorably to the state's average unemployment rate of 3.7% and the national average rate of 4.1%.
- Total assessed valuation, including tax increment financing values, for the County increased from $8,625,740,273 in 2023-2024, to $10,426,361,890 in 2024-2025, for an annual increase of 20.87%.
- Inflationary trends in the region compare favorably to national indices.

All these factors were considered in preparing the County's budget for the 2026 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Woodbury County Board of Supervisors, 620 Douglas Street, Sioux City, IA 51101.

COUNTY OF WOODBURY, IOWA
STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government Governmental Activities	Component Unit Siouxland District Health
ASSETS		
Cash and Pooled Investments	$ 30,368,306	$ 1,833,708
Receivables:		
Property Tax	303,225	-
Future Property Tax	45,568,443	-
Accrued Interest	323,096	-
Accounts	2,741,617	70,985
Assessments	5,065	-
Lease Receivable	36,124	-
Lease Receivable - Siouxland District Health	117,414	-
Due from Other Governmental Agencies	2,436,316	689,565
Prepaid Items	518,198	-
Inventories	2,865,952	-
Investment in Joint Venture	772,327	-
Capital Assets:		
Land	9,702,311	-
Construction in Progress	12,222,312	-
Infrastructure, Property and Equipment, Net of Accumulated Depreciation/Amortization	164,374,009	1,035,626
Total Assets	272,354,715	3,629,884
DEFERRED OUTFLOWS OF RESOURCES		
OPEB Related Deferred Outflows	541,009	79,282
Pension Related Deferred Outflows	4,371,111	474,975
Total Deferred Outflows	4,912,120	554,257
LIABILITIES		
Accounts Payable	4,837,749	270,633
Unearned Revenue	159,813	-
Accrued Interest Payable	164,779	615
Accrued Claims Payable	1,166,747	-
Salaries and Benefits Payable	1,189,649	120,438
Noncurrent Liabilities:		
Due within one year:		
General Obligation Bonds & Notes	2,944,940	-
Revenue Bonds	2,165,000	-
Lease Agreements	21,438	-
Lease Agreements - Woodbury County	-	77,734
IT Subscriptions	168,796	31,290
Compensated Absences	1,028,325	87,107
Total OPEB Liability	220,663	32,337
Due in more than one year:		
General Obligation Bonds & Notes	9,802,434	-
Revenue Bonds	44,982,049	-
Lease Agreements	36,915	-
Lease Agreements - Woodbury County	-	39,680
IT Subscriptions	203,530	74,313
Compensated Absences	685,549	58,072
Net Pension Liability	5,318,095	1,411,031
Total OPEB Liability	4,916,495	720,485
Total Liabilities	80,012,966	2,923,735
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenue - Future Property Tax	45,568,443	-
Deferred Revenue - Leases	150,107	-
OPEB Related Deferred Inflows	871,385	127,697
Pension Related Deferred Inflows	886,994	88,012
Total Deferred Inflows of Resources	47,476,929	215,709
NET POSITION		
Net Investment in Capital Assets	128,123,495	812,609
Restricted for:		
Supplemental Levy Purposes	1,461,340	-
Rural Services Purposes	636,022	-
Secondary Roads Purposes	4,062,637	-
Conservation Purposes	685,213	-
Debt Service	166,510	-
Records Management Purposes	200,775	-
Capital Improvement	2,970,622	-
Other Purposes	1,274,256	-
Opioid Settlement	3,341,796	-
Unrestricted	6,854,274	232,088
Total Net Position	$ 149,776,940	$ 1,044,697

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2025

Functions/Programs	Expenses	Program Revenues Charges for Services
Primary Government:		
Governmental Activities:		
Public safety and legal services	$ 30,399,302	$ 3,870,741
Physical health and social services	6,100,752	-
County environment and education	4,270,361	531,774
Roads and transportation	16,826,971	168,910
Government services to residents	3,009,536	1,963,270
Administration	9,445,966	125,687
Non-program	982,988	-
Interest on long-term debt	1,604,529	-
Total governmental activities	72,640,405	6,660,382
Component Unit:		
Siouxland District Health	$ 6,929,919	$ 1,150,814

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
	$ 435,998	$ 115,708	$ (25,976,855)	
	247,056	10,701	(5,842,995)	
	81,676	-	(3,656,911)	
	7,116,349	3,660,368	(5,881,344)	
	-	-	(1,046,266)	
	2,900	-	(9,317,379)	
	-	-	(982,988)	
	-	-	(1,604,529)	
	7,883,979	3,786,777	(54,309,267)	
	$ 6,390,519	$ -		$ 611,414
General Revenues:				
Property tax levied for:				
General Purposes			38,883,094	-
Debt Service			4,553,635	-
Interest and penalties on taxes			454,956	-
State tax credits			2,546,842	-
Local option sales tax			3,638,831	-
Gambling Taxes			530,397	-
Unrestricted investment earnings			2,090,550	-
Miscellaneous			322,776	-
Total general revenues			53,021,081	-
Change in net position			(1,288,186)	611,414
Net position - beginning			151,391,907	330,422
Correction of Error			(326,781)	102,861
Net position - beginning, as restated			151,065,126	433,283
Net position - ending			$ 149,776,940	$ 1,044,697

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
BALANCE SHEET
Governmental Funds
JUNE 30, 2025

	General	Secondary Roads
Assets		
Cash and Pooled Investments	$ 12,798,191	$ 5,495,124
Receivables:		
Property Tax	267,612	-
Future Property Tax	35,309,599	-
Accrued Interest	255,691	-
Accounts	54,475	1,236
Assessments	-	-
Lease Receivable	117,414	36,124
Due from Other Funds	152,364	-
Due from Other Governmental Agencies	1,356,980	868,138
Prepaid Items	8,025	-
Inventories	-	2,865,952
Total Assets	50,320,351	9,266,574
Liabilities		
Accounts Payable	843,523	490,188
Due to Other Funds	-	-
Unearned Revenue	140,887	-
Salaries and Benefits Payable	1,016,334	120,797
Total Liabilities	2,000,744	610,985
Deferred Inflows of Resources		
Deferred Revenue - Future Property Tax	35,309,599	-
Deferred Revenue - Opioid Settlement	-	-
Deferred Revenue - Delinquent Property Tax	255,557	-
Deferred Revenue - Leases	111,450	38,657
Total Deferred Inflows of Resources	35,676,606	38,657
Fund Balances		
Nonspendable:		
Inventory	-	2,865,952
Prepaid Items	8,025	-
Restricted for:		
Supplemental Levy Purposes	1,398,761	-
Rural Services Purposes	-	-
Secondary Roads Purposes	-	5,750,980
Conservation Purposes	-	-
Debt Service	-	-
Records Management Purposes	-	-
Capital Improvement	-	-
Other Purposes	-	-
Opioid Settlement	-	-
Unassigned	11,236,215	-
Total Fund Balances	12,643,001	8,616,932
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 50,320,351	$ 9,266,574

See Accompanying Notes to Financial Statements

Formerly Non-Major Fund Debt Service	*Formerly Major Fund* Woodbury County Law Enforcement Center Authority	Other Governmental Funds	Total Governmental Funds
$ 289,033	$ -	$ 10,943,385	$ 29,525,733
34,680	-	933	303,225
5,567,865	-	4,690,979	45,568,443
7,576	-	59,829	323,096
-	-	2,526,248	2,581,959
-	-	5,065	5,065
-	-	-	153,538
-	-	-	152,364
-	-	211,198	2,436,316
-	-	-	8,025
-	-	-	2,865,952
5,899,154	-	18,437,637	83,923,716
-	-	3,187,942	4,521,653
-	-	152,364	152,364
-	-	18,926	159,813
-	-	52,518	1,189,649
-	-	3,411,750	6,023,479
5,567,865	-	4,690,979	45,568,443
-	-	2,263,290	2,263,290
32,988	-	915	289,460
-	-	-	150,107
5,600,853	-	6,955,184	48,271,300
-	-	-	2,865,952
-	-	-	8,025
-	-	166,045	1,564,806
-	-	719,462	719,462
-	-	-	5,750,980
-	-	685,213	685,213
298,301	-	-	298,301
-	-	200,775	200,775
-	-	3,973,682	3,973,682
-	-	1,284,495	1,284,495
-	-	1,078,506	1,078,506
-	-	(37,475)	11,198,740
298,301	-	8,070,703	29,628,937
$ 5,899,154	$ -	$ 18,437,637	$ 83,923,716

COUNTY OF WOODBURY, IOWA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

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

Total Fund Balance - Governmental Funds (page 27)			$ 29,628,937
Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds.			186,298,632
The investment in joint venture recorded in the governmental activities is not a financial resource and, therefore, is not reported in the fund.			772,327
Pension related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the governmental funds as follows:			
Deferred outflows of resources		$ 4,371,111	
Deferred inflows of resources		(886,994)	3,484,117
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.			(5,437,973)
Deferred revenues that provide current financial resources for governmental activities.			2,552,750
Accrued expenses from the balance sheet that require current financial resources for governmental activities.			(164,779)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.			
	General Obligation Bonds	$ (12,747,374)	
	Revenue Bonds	(47,147,049)	
	Lease Agreements	(58,353)	
	Net Pension Liability	(5,318,095)	
	IT Subscriptions	(372,326)	
	Compensated Absences	(1,713,874)	(67,357,071)
Total Net Position - Governmental Activities (page 23)			$ 149,776,940

COUNTY OF WOODBURY, IOWA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Governmental Funds
Year Ended June 30, 2025

	General	Secondary Roads
Revenue:		
Property and other county tax	$ 34,932,935	$ 2,911,065
Interest and penalty on property tax	454,956	-
Intergovernmental	5,362,124	7,116,349
Licenses and permits	4,278	51,923
Charges for services	2,614,336	75,884
Use of money and property	1,959,934	-
Miscellaneous	724,144	211,408
Total Revenue	46,052,707	10,366,629
Expenditures:		
Current operating:		
Public safety and legal services	24,607,197	-
Physical health and social services	5,814,776	-
County environment and education	2,455,831	-
Roads and transportation	-	11,530,601
Government services to residents	2,700,533	-
Administration	8,874,091	-
Non-program services	720,500	-
Capital projects	249,528	3,150,592
Debt service:		
Principal	229,528	-
Interest	14,847	-
Total Expenditures	45,666,831	14,681,193
Excess (deficiency) of revenues over expenditures	385,876	(4,314,564)
Other financing sources (uses):		
Transfers in	134,400	1,732,000
Transfers (out)	(1,927,314)	(300,000)
Issuance of debt	37,659	-
Total other financing sources (uses)	(1,755,255)	1,432,000
Net Change in Fund Balances	(1,369,379)	(2,882,564)
Fund balances - beginning of year	14,012,380	11,499,496
Change within financial reporting entity		
Change in major fund presentation	-	-
Fund balances - beginning of year, as restated	14,012,380	11,499,496
Fund balances - end of year	$ 12,643,001	$ 8,616,932

Formerly *Non-Major Fund* **Debt Service**	*Formerly* *Major Fund* **Woodbury County Law Enforcement Center Authority**	**Other Governmental Funds**	**Total Governmental Funds**
$ 4,555,833	$ -	$ 5,209,462	$ 47,609,295
-	-	-	454,956
235,661	-	560,490	13,274,624
-	-	37,725	93,926
-	-	399,523	3,089,743
21,189	-	318,513	2,299,636
-	-	196,333	1,131,885
4,812,683	-	6,722,046	67,954,065
-	-	1,612,740	26,219,937
-	-	-	5,814,776
-	-	919,311	3,375,142
-	-	-	11,530,601
-	-	34,036	2,734,569
-	-	243,081	9,117,172
-	-	262,488	982,988
-	-	2,295,551	5,695,671
2,854,940	-	2,127,400	5,211,868
423,230	-	1,507,140	1,945,217
3,278,170	-	9,001,747	72,627,941
1,534,513	-	(2,279,701)	(4,673,876)
2,541,964	-	4,153,861	8,562,225
(4,021,253)	-	(3,038,658)	(9,287,225)
-	-	1,214,170	1,251,829
(1,479,289)	-	2,329,373	526,829
55,224	-	49,672	(4,147,047)
-	2,869,398	5,394,710	33,775,984
243,077	(2,869,398)	2,626,321	-
243,077	-	8,021,031	33,775,984
$ 298,301	$ -	$ 8,070,703	$ 29,628,937

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, 2025

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

Net change in fund balances - total governmental funds (page 30)		$ (4,147,047)
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 or term of the lease and reported as depreciation/amortization expense. Capital outlays and contributed capital assets exceeded depreciation/amortization expense in the current year as follows:		
Expenditures for capital assets	$ 4,954,799	
Capital assets contributed	3,660,368	
Depreciation/Amortization expense	(6,964,376)	1,650,791
Gain on investment in joint venture not recorded at the fund level.		184,872
Governmental funds report the proceeds from the sale of capital assets as revenue whereas the statement of activities reports the gain on the sale of capital assets. This is the effect on the change in net position on the statement of activities.		(54,372)
Revenues reported in the funds that are not available to provide current financial resources.		(214,272)
Accrued interest expense that does not require current financial resources.		6,870
The current year County employer share of IPERS contributions are reported as expenditures in the governmental funds, but are reported as a deferred outflow of resources in the Statement of Net Position.		2,347,892
Pension expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		(3,908,936)
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.		(1,283,388)
Compensated absences that do not require current financial resources.		(164,453)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount by which proceeds exceeded repayments in the current year is as follows:		
Repayments of long-term debt	$ 5,211,868	
Proceeds from issuance of long-term debt	(1,251,829)	3,960,039
The governmental funds report the effect of premiums, discounts, and deferred charges on refudings when new debt is issued, whereas, these amounts are deferred and amortized in the Statement of Activities.		333,818
Change in net position of governmental activities (page 25)		$ (1,288,186)

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
STATEMENT OF NET POSITION- PROPRIETARY FUNDS
Governmental Activities - Internal Service Fund
June 30, 2025

ASSETS		
Current Assets		
Cash and Pooled Investments	$	842,573
Accounts Receivable		159,658
Prepaid Items		510,173
Total Assets		1,512,404
DEFERRED OUTFLOWS OF RESOURCES		
OPEB Related Deferred Outflows		541,009
LIABILITIES		
Current Liabilities		
Accounts Payable		316,096
Accrued Claims		1,166,747
Total OPEB Liability		220,663
Total Current Liabilities		1,703,506
Noncurrent Liabilities		
Total OPEB Liability		4,916,495
Total Noncurrent Liabilities		4,916,495
Total Liabilities		6,620,001
DEFERRED INFLOWS OF RESOURCES		
OPEB Related Deferred Inflows		871,385
NET POSITION (DEFICIT)		
Unrestricted (Deficit)	$	(5,437,973)

See Accompanying Notes to Financial Statements

COUNTY OF WOODBURY, IOWA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
Governmental Activities - Internal Service Fund
Year Ended June 30, 2025

Operating revenues:	
Charges for services to operating funds	$ 7,779,100
Reimbursement from employees/insurance	604,607
Miscellaneous	166,568
Total operating revenue	8,550,275
Operating expenses:	
Claims paid	8,627,306
Insurance premiums	1,712,382
Administrative fees	29,301
Legal fees	189,674
Total operating expenses	10,558,663
Operating (Loss)	(2,008,388)
Transfer in	725,000
Change in Net Position	(1,283,388)
Net position (Deficit) - beginning	(4,154,585)
Net position (Deficit) - ending	$ (5,437,973)

COUNTY OF WOODBURY, IOWA
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
Governmental Activities - Internal Service Fund
Year Ended June 30, 2025

Cash flows from operating activities:	
Cash received from employer contributions	$ 7,783,448
Cash received from retiree/other contribution	604,607
Other operating revenue	166,568
Cash payments for insurance premiums and services	(10,020,333)
Net cash (used) by operating activities	(1,465,710)
Cash flows from non-capital financing activities:	
Transfers from other funds	725,000
Net cash provided by non-capital financing activities	725,000
Net decrease in cash and cash equivalents	(740,710)
Cash and pooled investments - beginning of year	1,583,283
Cash and pooled investments - end of year	842,573

Reconciliation of Change In Net Position to net cash (used) by operating activities:	
Change in Net Position	(2,008,388)
Change in assets, deferred outflows, liabilities, and deferred inflows:	
Decrease in accounts receivable	4,348
(Increase) in prepaid expenses	(104,935)
Increase in accounts payable	314,231
(Increase) in OPEB deferred outflows	(225,027)
Increase in OPEB deferred inflows	102,414
Increase in total OPEB payable	451,647
Net cash (used) by operating activities	$ (1,465,710)

COUNTY OF WOODBURY, IOWA
STATEMENT OF FIDUCIARY NET POSITION
Custodial Funds
June 30, 2025

ASSETS		
Cash and Pooled Investments	$	11,036,149
Receivables:		
Property Tax		1,394,849
Future Property Tax		184,131,030
Accounts		19,503
Drainage Assessments		400,000
Interest		40,777
Lease Receivable		1,064,344
Due from Other Governments		285,827
Prepaid Items		53,489
Capital Assets:		
Construction in Progress		37,869
Infrastructure, Property and Equipment, Net of Accumulated Depreciation/Amortization		447,929
Total Assets		198,911,766
LIABILITIES		
Accounts Payable		254,330
Due to Other Governments		6,021,823
Lease Agreements		54,034
IT Subscriptions		43,054
Trust Payable		594,139
Compensated Absences		42,621
Salaries and Benefits Payable		16,170
Unearned Revenue		145,102
Total Liabilities		7,171,273
DEFERRED INFLOWS OF RESOURCES		
Deferred Revenue - Future Property Tax		184,131,030
Deferred Revenue - Leases		983,472
Total Deferred Inflows of Resources		185,114,502
NET POSITION		
Restricted for individuals, organizations and other governments		6,625,991
Total Net Position	$	6,625,991

COUNTY OF WOODBURY, IOWA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Custodial Funds
Year Ended June 30, 2025

Additions:		
Property and other county tax	$	156,365,873
911 surcharge		709,516
State tax credits		7,548,609
Intergovernmental		134,192
Charges for Services		507,507
Office fees and collections		5,923,047
Auto licenses, use tax and postage		34,910,242
Assessments		559,879
Trusts		1,148,028
Use of money and property		126,720
Interest		51,294
Miscellaneous		157,603
Total additions		208,142,510
Deductions:		
Agency remittances:		
Interest		2,711
Amortization/Deprecation		126,492
To other governments		206,075,879
Trusts paid out		1,148,028
Total deductions		207,353,110
Change in net position		789,400
Net position beginning of year		5,836,591
Net position end of year	$	6,625,991

Note 1 - Summary of Significant Accounting Policies

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

A. Reporting Entity

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

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

Blended Component Units are entities that are legally separate from the County but are so intertwined with the County that they are, in substance, the same as the County. They are reported as part of the County and blended into the appropriate funds.

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

The County and the City of Sioux City, Iowa entered into a 28E agreement for developmental services in connection with the Woodbury County Jail Project. This 28E agreement created the Woodbury County Law Enforcement Center Authority. The objective of this entity is to construct a new law enforcement center. The Authority is a legal separate entity from the County and City. The Authority has a three-member board of commissioners. One appointed by the Woodbury County Board of Supervisors, one appointed by the City Council of the City of Sioux City and one appointed by joint action of the board of supervisors of the county and the council of the city. The City's only obligation is to construct infrastructure to the facility. The authority issued $25,300,000 of debt in fiscal year 2021 and $25,000,000 in fiscal year 2022 to finance this project. The County has entered into a lease agreement with the Authority, where the County will pay the Authority rent and the Authority will in turn, pay its debt with the lease

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

revenue. This is the only debt the Authority has outstanding and is set to be repaid entirely from County resources. The Woodbury County Law Enforcement Center Authority is reported as a special revenue fund. Financial information can be obtained from the Woodbury County Auditor's Office.

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

Jointly Governed Organizations - The County also participates in several jointly governed organizations that provide goods or services to the citizenry of the County but do not meet the criteria of a joint venture since there is no ongoing financial interest or responsibility by the participating governments. The County Board of Supervisors are members of or appoint representatives to the following boards and commissions: Rolling Hills Regional Mental Health Board, Woodbury County Assessor's Conference Board, Woodbury County and Municipal Joint Disaster Services Commission, County Joint E911 Service Board, Woodbury County Law Enforcement Authority, and the Woodbury County Courthouse Foundation. Financial transactions of these organizations are included in the County's financial statements only to the extent of the County's fiduciary relationship with the organization and, as such, are reported in a Custodial Fund of the County.

B. Basic Financial Statements – Government-Wide Statements

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

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

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

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

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

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

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

C. Basis of Presentation - Fund Accounting

The financial transactions of the County are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The emphasis in fund financial statements is on the major funds in the governmental category. Nonmajor funds by category are summarized into a single column. GASB No. 34 sets forth minimum criteria for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

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

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

2) Special Revenue Funds

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

3) Debt Service Fund – The debt service fund is utilized to account for property tax and other revenues to be used for the payment of interest and principal on the County's general long-term debt.

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

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

   The County's internal service fund is presented in the proprietary fund financial statements. Because the principal users of the internal services are the

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

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 a custodial capacity for others and therefore not available to support County programs. Since custodial funds hold assets for others, they are not incorporated into the government-wide statements.

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

D. Basis of Accounting

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

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

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

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

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

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments and compensated absences are recorded as expenditures only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under lease agreements 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.

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's internal service fund is charges to customers for sales and services. Operating expenses for internal service funds include the cost of services and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

E. Budgets – The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2025, disbursements exceeded the amounts budgeted in the physical health and social services, roads and transportation, and debt service.

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**
Non-negotiable Certificates of Deposit	Amortized Cost

G. Property Tax Receivable - The County's property tax rates were extended against the assessed valuation of the County as of January 1, 2023 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, 2024 and March 31, 2025 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 April 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.

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.

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

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. Opioid Settlement Receivable - The County will receive payments from certain prescription drug companies and pharmaceutical distributors engaged in misleading and fraudulent conduct in the marketing and sale of opioids and failure to monitor for, detect and prevent diversion of the drugs. The County is required to use these funds for activities to remediate the opioid crisis and treat or mitigate opioid use disorder and related disorders through prevention, harm reduction and recovery services.

L. 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.

M. Prepaid - Payments made to vendors for services that will benefit periods beyond June 30, 2025 are recorded as prepaid items. The costs of governmental fund type prepaid items are recorded as expenditures when consumed rather than when purchased.

N. Compensated Absences - County employees accumulate a limited amount of earned but unused vacation, sick leave, and comp time hours for subsequent use or for payment upon termination, death or retirement. A liability is recorded when each of the following have occurred: the leave is attributable to services already rendered, the leave accumulates and carries forward from one reporting period to the next and the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. 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, 2025.

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

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflow of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The government has three types of items that qualify for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported in the governmental funds, financial statements and in the governmental activities of the government-wide financial statements. The governmental activities in the government-wide statements report unavailable revenues from subsequent year property taxes, lease related, pension related, and OPEB related deferred inflows. The governmental funds report unavailable revenues from subsequent year property taxes, delinquent property taxes, and the opioid settlement and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

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

P. Leases – County as Lessor: Woodbury County is a lessor for multiple different agreements. The County recognizes leases receivables and deferred inflows of resources in the government-wide, and governmental fund financial statements.At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term.

Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how Woodbury County determines the discount rate it uses to discount the expected lease receipts to present value, lease term and lease receipts.

Woodbury County uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

County as Lessee: Woodbury County is the lessee for a noncancellable lease of equipment and building space. The County has recognized a lease liability and a right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal proportion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the term of the lease.

Key estimates and judgments related to leases include how Woodbury County determines the discount rate is uses to discount the expected lease payments to present value, lease term and lease payments.

Woodbury County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

The lease term includes the noncancellable period of the lease. Lease payments included the measurement of the lease liability are composed of fixed payments and a purchase option price that the County is reasonably certain to exercise.

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

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Q. Subscription-Based Information Technology Arrangements (SBITA) – Woodbury County has entered into a contract that conveys control of the right to use information technology software. The County has recognized an IT subscription liability and a right-to-use IT subscription asset in the government-wide and fiduciary financial statements.

At the commencement of the IT subscription term, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the IT subscription liability is reduced by the principal portion of payments made. The right-to-use an IT subscription asset is initially measured as the sum of the initial IT subscription liability, adjusted for payments made at or before the commencement date, plus capitalization implementation costs less any incentives received from the SBITA vendor at or before the commencement of the subscription term. Subsequently, the right-to-use IT subscription asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to IT subscription arrangements include how Woodbury County determines the discount rate it uses to discount the expected payments to present value, term and payments.

Woodbury County uses the interest rate charged by the IT subscription vendor as the discount rate. When the interest rate charged by the vendor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate.

The IT subscription term includes the noncancellable period of the subscription. Payments included in the measurement of the liability are composed of fixed payments.

The County monitors changes in circumstances that would require a remeasurement of its IT subscription and will remeasure the right-to-use IT subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

Right-to-use IT subscription assets are reported with other capital assets and IT subscription liabilities are reported with long-term debt on the statement of net position.

R. Capital Assets – Capital assets, which include property, equipment and vehicles, and infrastructure assets (e.g., roads, bridges, curbs, gutters, sidewalks, and similar items which are immovable and of value only to the government), are reported in the governmental activities column in the government-wide statement of net position. Capital assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value. Acquisition value is the price that would have been paid to acquire a capital asset with equivalent service potential. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Reportable capital assets

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

are defined by the County as assets with initial, individual costs in excess of $5,000, for buildings, equipment, and infrastructure, $50,000 for improvements, and $100,000 for grouped assets.

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
Right-to-use leased assets	5 – 20 Years
Right-to-use subscription assets	5 – 20 Years

S. 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.

T. Unearned Revenue –Grant receipts received in advance are classified as unearned revenue. Balance as of June 30, 2025 is $159,813.

U. Long-Term Liabilities – In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities or proprietary fund Statement of Net Position. Bond issuance costs are expensed in the year a loan originates.

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

V. Pensions - For purposes of measuring the net pension liability(asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Iowa Public Employees' Retirement System (IPERS) and additions to / deductions from the IPERS' fiduciary net position have been determined on the same basis as they are reported by the IPERS'. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

W. Total OPEB Liability - For purposes of measuring the total OPEB liability and OPEB expense, information has been determined based on the County's actuary report. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms.

X. 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.

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

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

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

Unassigned – Includes positive fund balance within General Fund which has not been classified within the above mentioned categories and negative fund balances in other governmental funds.

Y. 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, 2025 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, 2025 with various maturities extending no later than June 2026.

In addition, the County had investments in the Iowa Public Agency Investment (IPAIT) which are valued at an amortized cost of $2,501,249. IPAIT has elected under GASB 79 to record their portfolio under amortized cost. There were no limitations or restrictions on withdrawals for the IPAIT investments. The investment ratings are as follows:

Security Type	Credit Rating Moody's	Credit Rating S&P	Carrying Value
Diversified Portfolio	N/A	AAAm	$ 2,251,249
Certificates of Deposit	N/A	N/A	250,000
			$ 2,501,249

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

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

Note 2 - Deposits and Pooled Investments – (Continued)

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

As of June 30, 2025, the County held no investments that meet the disclosure requirement of GASB 72.

Note 3 - Interfund Receivables and Payables

As of June 30, 2025, short-term interfund borrowings for operating purposes were as follows:

Fund Due to	Fund Due From	Amount
General Fund	Nonmajor Governmental Funds	$ 152,364 *

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

Note 4 - Interfund Transfers

The detail of interfund transfers for the year ended June 30, 2025 is as follows:

	Transfers In					
Transfers Out:	General	Secondary Roads	Debt Service	Nonmajor Governmental Funds	Internal Serivice	Total Transfers Out
General Fund	$ -	$ -	$ 1,202,314	$ -	$ 725,000	$ 1,927,314
Secondary Roads	-	-	300,000	-	-	300,000
Debt Service	-	-	-	4,021,253	-	4,021,253
Nonmajor Governmental	134,400	1,732,000	1,039,650	132,608	-	3,038,658
Total Transfers In	$ 134,400	$ 1,732,000	$ 2,541,964	$ 4,153,861	$ 725,000	$ 9,287,225

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.
3. A transfer of $4,021,253 from Debt Service Fund to Nonmajor Governmental Funds to fund debt payments for the Woodbury County Law Enforcement Center Authority.
4. A transfer of $1,732,000 from Nonmajor Governmental Funds to Secondary Roads to move taxes levied on the township valuations to pay their share of expenses.
5. A transfer of $725,000 from General Fund to Internal Service Fund to increase the fund balance.

Note 5 - Lease Receivables

Lease Name	Governmental Activities	Fiduciary	Total
Siouxland District Health Office Space	$ 117,414	$ -	$ 117,414
Farm Land	36,124	-	36,124
SiouxLAN Communications Tower	-	152,995	152,995
Long Lines Tower	-	243,676	243,676
Sioux City Schools Tower	-	91,103	91,103
Senet Tower	-	52,030	52,030
AT&T Homer Tower	-	240,312	240,312
AT&T West Tower	-	284,228	284,228
	$ 153,538	$ 1,064,344	$ 1,217,882

On September 24, 2002, the County signed a twenty-five year lease as lessor with Siouxland District Health for the use of office space. As of June 30, 2025, the County reported a lease receivable of $117,414 and deferred inflow of $111,450. The lessee is required to make monthly payments of $6,667 at a rate of 2.77%. During the fiscal year, the County recognized lease revenue of $74,299 and lease interest of $4,217.

On January 9, 2025, the County signed a three crop year farm lease with a local farmer commencing on March 1, 2025 and ending on December 1, 2027. As of June 30, 2025, the County reported a lease receivable of $36,124 and deferred inflow of $38,657. The lessee is required to make annual payments of $15,375, half due on March 1st, and half due on December 1st at a rate of 3.79%. During the fiscal year, the County recognized lease revenue of $5,154 and lease interest of $0.

On September 18, 2015, the Siouxland Tri-State Area Radio Communications System ("STARCOMM") signed a five-year lease as lessor with Senet, Inc. for the use of communications tower space. The lessee has the option to renew the agreement for four additional five-year terms. As of June 30, 2025, STARCOMM reported a lease receivable of $52,030 and deferred inflow of $47,473. The lessee is required to make monthly payments of $291 that increase 10% with each renewal. The lease has an interest rate of 2.77%. During the fiscal year, STARCOMM recognized lease revenue of $3,113 and lease interest of $1,472.

On July 22, 2008, STARCOMM signed a five-year lease as lessor with SiouxLAN Communications for the use of communications tower space. The lessee has the option to renew the agreement for four additional five-year terms. As of June 30, 2025, STARCOMM reported a lease receivable of $152,995 and deferred inflow of $140,008. The lessee is required to make monthly payments of $1,513 that increase 10% with each renewal. The lease has an interest rate of 2.77%. During the fiscal year, STARCOMM recognized lease revenue of $17,320 and lease interest of $4,472.

On August 20, 2012, STARCOMM signed a five-year lease as lessor with the Sioux City Community School District for the use of communications tower space. That said, STARCOMM did not begin collecting on the agreement until October 2019 while the parties awaited the installation of the leased equipment. The lessee has the option to renew the agreement for four additional five-year terms. As of June 30, 2025, STARCOMM reported a lease receivable of $91,103 and deferred inflow of $84,001. The lessee is required to make monthly payments of $400 that increase 10% with each renewal. The lease has an interest rate of 2.77%. During the fiscal year, STARCOMM recognized lease revenue of $4,364 and lease interest of $2,588.

Note 5 - Lease Receivables (Continued)

On April 24, 2018, STARCOMM signed a ten-year lease as lessor with Long Lines Metro, LLC for the use of communications tower space. The lessee has the option to renew the agreement for four five-year terms. As of June 30, 2025, STARCOMM reported a lease receivable of $243,676 and deferred inflow of $223,967. The lessee is required to make monthly payments of $1,000 that increase 10% with each renewal. The lease has an interest rate of 2.87%. During the fiscal year, STARCOMM recognized lease revenue of $9,809 and lease interest of $7,070.

On September 6, 2006, STARCOMM signed a five-year lease as lessor with AT&T for the use of communications tower space at the Homer Site. The lessee has the option to renew the agreement for four five-year terms. As of June 30, 2025, STARCOMM reported a lease receivable of $240,312 and deferred inflow of $221,972. The lessee is required to make monthly payments of $3,275 that increase 10% with each renewal. The lease has an interest rate of 2.77%. During the fiscal year, STARCOMM recognized lease revenue of $35,515 and lease interest of $7,067.

On September 6, 2006, STARCOMM signed a five-year lease as lessor with AT&T for the use of communications tower space at the West Site. The lessee has the option to renew the agreement for four five-year terms. The lessee is required to make monthly payments of $3,272 that increase 10% with each renewal. The lease has an interest rate of 2.77%. On March 1, 2025, the lease was modified for an updated monthly payment and lease term. The lease was extended an additional three years and the lessee is required to make monthly payments of $3,150. The updated lease has an interest rate of 4.44%. The lease receivable and deferred inflows of resources increased by $41,916 due to this modification. During the fiscal year, STARCOMM recognized lease revenue of $14,478 and lease interest of $8,714. As of June 30, 2025, STARCOMM reported a lease receivable of $284,228 and deferred inflow of $266,051.

Year Ending	Government			Fiduciary		
June 30,	Principal	Interest	Total	Principal	Interest	Total
2026	$ 91,789	$ 20,610	$ 112,399	$ 86,667	$ 33,182	$ 119,849
2027	54,278	16,535	70,813	92,946	30,266	123,212
2028	7,471	13,934	21,405	96,894	27,173	124,067
2029	-	-	-	102,970	23,927	126,897
2030	-	-	-	105,220	20,533	125,753
2031-2035	-	-	-	334,028	58,313	392,341
2036-2040	-	-	-	100,095	28,260	128,355
2041-2045	-	-	-	97,769	13,866	111,635
2046-2048	-	-	-	47,755	2,025	49,780
	$ 153,538	$ 51,079	$ 204,617	$ 1,064,344	$ 237,545	$ 1,301,889

Note 6 - Capital Assets

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

	Balance July 1, 2024 (As Restated)	Additions	Deletions	Balance June 30, 2025
Governmental Activities:				
Capital assets not being depreciated/amortized:				
Land	$ 9,702,311	$ -	$ -	$ 9,702,311
Construction in Progress	76,940,751	6,773,749	71,492,188	12,222,312
Total capital assets not being depreciated/amortized	86,643,062	6,773,749	71,492,188	21,924,623
Capital assets being depreciated/amortized:				
Improvements Other than Buildings	16,881,296	1,423,823	-	18,305,119
Buildings and Structures	26,530,927	69,219,015	-	95,749,942
Machinery and Equipment	28,900,829	1,789,589	570,472	30,119,946
Infrastructure	121,775,739	849,350	-	122,625,089
Right-to-Use Lease - Equipment	46,695	51,829	46,695	51,829
Right-to-Use Lease - Building and Structures	56,106	-	-	56,106
Subscription Asset	982,376	-	41,205	941,171
Total capital assets being depreciated/amortized	195,173,968	73,333,606	658,372	267,849,202
Less accumulated depreciation/amortization for:				
Improvements Other than Buildings	6,068,331	767,251	-	6,835,582
Buildings and Structures	18,932,591	1,598,473	-	20,531,064
Machinery and Equipment	20,544,346	2,225,479	516,100	22,253,725
Infrastructure	51,127,907	2,129,891	-	53,257,798
Right-to-Use Lease - Equipment	25,860	26,548	46,695	5,713
Right-to-Use Lease - Building and Structures	33,663	11,221	-	44,884
Subscription Asset	382,119	205,513	41,205	546,427
Total accumulated depreciation/amortization	97,114,817	6,964,376	604,000	103,475,193
Total capital assets being depreciated/amortized, net	98,059,151	66,369,230	54,372	164,374,009
Governmental activities capital assets, net	$ 184,702,213	$ 73,142,979	$ 71,546,560	$ 186,298,632
Component Unit:				
Capital assets being depreciated/amortized:				
Buildings and Structures	$ 1,460,181	$ -	$ -	$ 1,460,181
Equipment	808,992	112,754	-	921,746
Right-to-Use Lease - Building and Structures	408,648	-	-	408,648
Subscription Asset	218,176	-	-	218,176
Total capital assets being depreciated/amortized	2,895,997	112,754	-	3,008,751
Less accumulated depreciation/amortization for:				
Buildings and Structures	865,696	42,443	-	908,139
Equipment	620,126	64,026	-	684,152
Right-to-Use Lease - Building and Structures	222,900	74,300	-	297,200
Subscription Asset	39,999	43,635	-	83,634
Total accumulated depreciation/amortization	1,748,721	224,404	-	1,973,125
Total capital assets being depreciated/amortized, net	1,147,276	(111,650)	-	1,035,626
Component unit capital assets, net	$ 1,147,276	$ (111,650)	$ -	$ 1,035,626

Note 6 - Capital Assets (Continued)

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Fiduciary:				
Capital assets not being depreciated/amortized:				
Construction in Progress	$ -	$ 37,869	$ -	$ 37,869
Total capital assets not being depreciated/amortized	-	37,869	-	37,869
Capital assets being amortized:				
Equipment	-	409,454	-	409,454
Right-to-Use Lease - Building and Structures	215,799	-	-	215,799
Subscription Asset	130,468	-	-	130,468
Total capital assets being amortized	346,267	409,454	-	755,721
Less accumulated amortization for:				
Equipment	-	41,898	-	41,898
Right-to-Use Lease - Building and Structures	123,314	41,105	-	164,419
Subscription Asset	57,986	43,489	-	101,475
Total accumulated amortization	181,300	126,492	-	307,792
Total capital assets being amortized, net	164,967	282,962	-	447,929
Fiduciary capital assets, net	$ 164,967	$ 320,831	$ -	$ 485,798

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

Public safety and legal services	$ 2,414,190
Physical health and social services	91,782
County environment and education	744,738
Roads and transportation	3,405,232
Government services to residents	87,009
Administration	221,425
	$ 6,964,376

Reconciliation of Net Investment in Capital Assets:

	Governmental Activities	Component Unit
Land	$ 9,702,311	$ -
Construction in Progress	12,222,312	-
Capital Assets (Net of Accumulated Depreciation/Amortization)	164,374,009	1,035,626
Less: Accounts Payable Associated with Construction in Progress	3,104,415	-
Less: Bonds Payable	54,640,043	-
Less: Lease Agreements	58,353	117,414
Less: IT Subscriptions	372,326	105,603
Net Investment in Capital Assets	$ 128,123,495	$ 812,609

Note 7 - Long-Term Liabilities

The County's computed legal debt limit as of June 30, 2025, is $552,333,280 of which $55,466,581 is committed for outstanding general obligation debt.

The following is a summary of changes in long-term liabilities for the year ended June 30, 2025:

Note 7 - Long-Term Liabilities (Continued)

	Beginning Balance (As Restated)	Additions	Reductions	Ending Balance	Due Within One Year
Primary Government:					
Governmental Activities					
General Obligation Capital Loan					
Notes (Direct Borrowing)	$ 6,084,822	$ 1,200,000	$ 2,034,940	$ 5,249,882	$ 2,094,940
Bonds	7,510,000	-	820,000	6,690,000	850,000
Unaccreted Bond Premium	938,437	-	130,945	807,492	-
Revenue Bonds	45,940,000	-	2,115,000	43,825,000	2,165,000
Unaccreted Bond Premium	3,524,922	-	202,873	3,322,049	-
Lease Agreements	45,775	51,829	39,251	58,353	21,438
IT Subscriptions	575,003	-	202,677	372,326	168,796
Compensated Absences	1,549,421	164,453	-	1,713,874	1,028,325
Governmental Activity Long-Term Liabilities	$ 66,168,380	$ 1,416,282	$ 5,545,686	$ 62,038,976	$ 6,328,499
Component Unit:					
Compensated Absences	$ 137,867	$ 7,312	$ -	$ 145,179	$ 87,107
Lease Agreements - Woodbury County	193,027	-	75,613	117,414	77,734
IT Subscriptions	134,124	-	28,521	105,603	31,290
Component Unit: Long-Term Liabilities	$ 465,018	$ 7,312	$ 104,134	$ 368,196	$ 196,131
Fiduciary:					
Lease Agreements	$ 95,983	$ -	$ 41,949	$ 54,034	$ 43,083
IT Subscriptions	86,758	-	43,704	43,054	43,054
Fiduciary: Long-Term Liabilities	$ 182,741	$ -	$ 85,653	$ 97,088	$ 86,137

The change in compensated absences liability is presented as a net change.

Bonds Payable

A summary of the County's June 30, 2025 bonded indebtedness is as follows:

	Date of Issue	Date of Maturity	Interest Rates	Annual Payments	Amount Originally Issued	Outstanding June 30, 2025
General Obligation Bonds/ Capital Loan Notes						
Series 2017	2017	2027	1.99%	$ 471,740	$ 4,717,404	$ 943,482
Series 2021	2021	2026	0.84%	360,000	1,800,000	360,000
Series 2022	2022	2027	2.16%	483,200	2,416,000	966,400
Series 2022	2022	2032	3.49%	520,000-1,055,000	8,820,000	6,690,000
Series 2023	2023	2028	3.57%	380,000	1,900,000	1,140,000
Series 2023	2024	2029	3.75%	160,000	800,000	640,000
Series 2025	2025	2030	5.45%	240,000	1,200,000	1,200,000
						$ 11,939,882
2021 Revenue Bond	2021	2041	.719-3.09%	$ 800,000-1,675,000	$ 25,300,000	$ 21,000,000
2022 Revenue Bond	2022	2041	4.00%	345,000-3,400,000	25,000,000	22,825,000
						$ 43,825,000

The annual requirements to amortize all bonds outstanding as of June 30, 2025, are as follows:

Note 7 - Long-Term Liabilities (Continued)

	General Obligation (Direct Borrowing)				General Obligation				Revenue Bonds			
Fiscal Year		Principal		Interest		Principal		Interest		Principal		Interest
2026	$	2,094,940	$	170,956	$	850,000	$	236,850	$	2,165,000	$	1,452,861
2027		1,734,942		117,277		885,000		202,850		2,220,000		1,395,012
2028		780,000		64,806		920,000		167,450		2,285,000		1,333,510
2029		400,000		32,160		960,000		130,650		2,350,000		1,266,996
2030		240,000		13,080		995,000		92,250		2,420,000		1,196,998
2031-2035		-		-		2,080,000		94,050		13,290,000		4,793,920
2036-2040		-		-		-		-		15,695,000		2,386,089
2041		-		-		-		-		3,400,000		136,000
	$	5,249,882	$	398,279	$	6,690,000	$	924,100	$	43,825,000	$	13,961,386

The general obligation bonds are to be retired through property tax levies. The pension liability will be retired with general property taxes and the OPEB liability with Internal service fund changes.

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

The revenue bond will be retired through a pledge of the base rent received from the County pursuant to the County Lease. The County will pay this lease through property tax levies.

Lease Agreements

On February 2, 2024, the County signed a five-year lease as lessee with Pitney Bowes for the use of a postage machine. The agreement requires quarterly payments until April 2029 of $448 at a rate of 4.53%. As of June 30, 2025, the County reported a lease liability of $6,140. During the fiscal year, the County paid principal of $1,825 and interest of $626.

On January 28, 2020, the County signed a five-year lease as lessee with Wells Fargo for the use of a Ricoh Copier. The agreement requires monthly payments until March 2025 of $132 at a rate of 3.00%. As of June 30, 2025, the County reported a lease liability of zero. During the fiscal year, the County paid principal of $1,176 and interest of $12.

On July 1, 2021, the County signed a five-year lease as lessee with the City of Moville for the use of their community center. The agreement requires annual payments until August 2025 of $12,000 at a rate of 1.22%. As of June 30, 2025, the County reported a lease liability of $11,854. During the fiscal year, the County paid principal of $11,711 and interest of $289.

On June 20, 2023, the County signed a two-year lease as lessee with Midwest Monitoring for the use of GPS equipment. The agreement requires monthly payments until June 2025 of $1,800 at a rate of 4.93%. As of June 30, 2025, the County reported a lease liability of zero. During the fiscal year, the County paid principal of $21,034 and interest of $566.

On August 13, 2024, the County signed a five-year lease as lessee with the Access Systems for the use of a Sharp Copier. The agreement requires monthly payments until September 2029 of $288 at a rate of 4.53%. As of June 30, 2025, the County reported a lease liability of $13,346. During the fiscal year, the County paid principal of $2,159 and interest of $433.

Note 7 - Long-Term Liabilities (Continued)

On March 18, 2025, the County signed a five-year lease as lessee with the Access Systems for the use of a Sharp Copier. The agreement requires monthly payments until March 2030 of $260 at a rate of 3.92%. As of June 30, 2025, the County reported a lease liability of $13,481. During the fiscal year, the County paid principal of $689 and interest of $90.

On March 11, 2025, the County signed a five-year lease as lessee with Wells Fargo for the use of a Kyocera Copier. The agreement requires monthly payments until June 2030 of $249 at a rate of 3.92%. As of June 30, 2025, the County reported a lease liability of $13,532. During the fiscal year, the County paid principal of $656 and interest of $91.

On September 24, 2002, Siouxland District Health signed a twenty-five year lease as lessee with the County for the use of office space. The agreement requires monthly payments until December 2026 of $6,667 at a rate of 2.77%. As of June 30, 2025, the Component Unit reported a lease liability of $117,414. During the fiscal year, the Component Unit paid principal of $75,613 and interest of $4,391.

On September 25, 2006, Woodbury County Emergency Management signed a twenty year lease as lessee with Western Iowa Technical Community College for the use of a building. The agreement requires monthly payments until September 2026 of $3,667 at a rate of 2.67%. As of June 30, 2025, the Organization reported a lease liability of $54,034. During the fiscal year, the Organization paid principal of $41,949 and interest of $2,051.

	Government			Component Unit			Fiduciary		
June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2026	$ 21,438	$ 1,911	$ 23,349	$ 77,734	$ 2,270	$ 80,004	$ 43,083	$ 918	$ 44,001
2027	9,994	1,354	11,348	39,680	321	40,001	10,951	48	10,999
2028	10,422	926	11,348	-	-	-	-	-	-
2029	10,422	479	10,901	-	-	-	-	-	-
2030	6,077	107	6,184	-	-	-	-	-	-
	$ 58,353	$ 4,777	$ 63,130	$ 117,414	$ 2,591	$ 120,005	$ 54,034	$ 966	$ 55,000

IT Subscription Liability

On June 27, 2018, the County signed a five-year IT subscription license and services information technology agreement with Tyler Technologies for the use of a technology software and an amendment on July 1, 2019. The agreement requires annual payments until July 2026 of $141,602 at a rate of 2.56%. As of June 30, 2025, the County reported a lease liability of $272,569. During the fiscal year, the County paid principal of $131,144 and interest of $10,458.

On April 27, 2023, the County signed a six-year IT subscription license and services information technology agreement with Guardian RFID for the use of a inmate management software. The agreement requires annual payments until April 2029 of $33,495 at a rate of 1.50%. As of June 30, 2025, the County reported a lease liability of $97,524. During the fiscal year, the County paid principal of $31,546 and interest of $1,949.

On April 19, 2022, the County signed a three-year IT subscription license and services information technology agreement with Thomson Reuters for the use of a file conversion software. The agreement requires monthly payments until July 2025 of $2,239 at a rate of 3.52%. As of June 30, 2025, the County reported a lease liability of $2,233. During the fiscal year, the County paid principal of $26,243 and interest of $582.

Note 7 - Long-Term Liabilities (Continued)

On July 12, 2021, the County signed a four-year IT subscription license and services information technology agreement with Tenex Software Solutions for electronic voting software. The agreement requires annual payments until July 2025 of $13,875 at a rate of 0.94%. As of June 30, 2025, the County reported a lease liability of zero. During the fiscal year, the County paid principal of $13,745 and interest of $130.

On March 31, 2023, the County Assessor signed a three-year IT subscription license and services information technology agreement with Pictometry International for the use of a three-dimensional aerial photographs. The agreement requires annual payments until February 2026 of $44,364 at a rate of 1.50%. As of June 30, 2025, the County Assessor reported a lease liability of $43,054. During the fiscal year, the County Assessor paid principal of $43,704 and interest of $660.

On August 22, 2023, Siouxland District Health signed a five-year subscription license and services information technology agreement with Patagonia Health for the use of a EHR software. The agreement requires annual payments until August 2028 ranging from $30,279 to $38,643 at a rate of 4.7%. As of June 30, 2025, the Component Unit reported a lease liability of $105,603. During the fiscal year, the Component Unit paid principal of $28,521 and interest of $5,723.

Year Ending	Government			Component Unit			Fiduciary		
June 30,	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2026	$ 168,796	$ 8,540	$ 177,336	$ 31,290	$ 4,323	$ 35,613	$ 43,054	$ 1,310	$ 44,364
2027	170,532	4,565	175,097	34,248	2,790	37,038	-	-	-
2028	32,998	498	33,496	37,407	1,113	38,520	-	-	-
2029	-	-	-	2,658	12	2,670	-	-	-
	$ 372,326	$ 13,603	$ 385,929	$ 105,603	$ 8,238	$ 113,841	$ 43,054	$ 1,310	$ 44,364

Note 8 - Risk Management

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

	2025
Unpaid claims, beginning of fiscal year	$ 1,062,921
Incurred claims (including IBNR's)	7,755,071
Claim payments	(7,998,410)
Unpaid claims, end of fiscal year	$ 819,582

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

	2025
Unpaid claims, beginning of fiscal year	$ 103,826
Incurred claims (including IBNR's)	489,472
Claim payments	(246,133)
Unpaid claims, end of fiscal year	$ 347,165

Note 8 - Risk Management (Continued)

Total unpaid claims for the year ended June 30, 2025 was $1,166,747.

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 9 - Pension Plan

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

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

Pension Benefits

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

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

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

Sheriff and deputy and protection occupation members may retire at normal retirement age which is generally at age 55. Sheriffs, deputies and protection occupation members may retire any time after reaching age 50 with 22 or more years of covered employment.

The formula used to calculate a Sheriffs and Deputies member's monthly IPERS benefit includes:

- 60% of average salary after completion of 22 years of service, plus an additional 2.5% of average salary for years of service greater than 22 but not more than 30 years of service.
- 1.5% compound cost-of-living adjustment (COLA) for members who retire on or after July 1, 2024, who are at least age 50 when they terminate employment and have at least 22 years of special service
- The member's highest three-year average salary.

Note 9 - Pension Plan (Continued)

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

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

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

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

Disability and Death Benefits

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

Contributions

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

In fiscal year 2025, pursuant to the required rate, Regular members contributed 6.29 percent of covered payroll and the County contributed 9.44 percent of covered payroll, for a total rate of 15.73 percent. The Sheriff and deputies and the County each contributed 8.51 percent of covered payroll, for a total rate of 17.02 percent. Protection occupation members contributed 6.21 percent of covered payroll and the County contributed 9.31 percent of covered payroll for a total rate of 15.52 percent.

The County's total contributions to IPERS for the year ended June 30, 2025 were $2,347,892 and the component unit contributions totaled $345,051.

Note 9 - Pension Plan (Continued)

Net Pension Liability, Pension Expense (Income), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2025, the County reported a liability of $5,318,095 for its proportionate share of the net pension liability and the component unit reported a liability of $1,411,031. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions to the pension plan relative to the contributions of all IPERS participating employers. At June 30, 2024, the County's collective proportion including the component unit was 0.18479 percent, which was an increase of .029326 percent from proportion measured as of June 30, 2023. The County combines the County and Component Unit together for reporting to IPERS and therefore, combined reporting is done here.

For the year ended June 30, 2025, the County and component unit recognized pension expense of $3,908,936 and $125,464 respectively. At June 30, 2025 the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	County's Share	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,814,021	$ 3,383
Changes of assumptions	-	319,856
Net difference between projected and actual earnings on pension plan investments	180,867	-
Changes in proportion and differences between County contributions and proportionate share of contributions	28,331	563,755
County contributions subsequent to the measurement date	2,347,892	-
Total	$ 4,371,111	$ 886,994

	Component Unit's Share	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 112,277	$ 877
Changes of assumptions	-	20
Net difference between projected and actual earnings on pension plan investments	17,647	-
Changes in proportion and differences between Component Unit contributions and proportionate share of contributions	-	87,115
Component Unit contributions subsequent to the measurement date	345,051	-
Total	$ 474,975	$ 88,012

$2,347,892 and $345,051 reported as deferred outflows of resources related to pensions resulting from the County and component unit contributions, respectively, subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Note 9 - Pension Plan (Continued)

Year Ending June 30,	County	Component Unit
2026	$ (1,282,791)	$ (213,253)
2027	2,599,782	322,262
2028	152,942	(2,050)
2029	(327,048)	(60,276)
2030	(6,660)	(4,771)
	$ 1,136,225	$ 41,912

There were no non-employer contributing entries to IPERS.

Actuarial assumptions – The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of a quadrennial experience study covering the period of July 1, 2017 through June 30, 2021.

Mortality rates used in the 2024 valuation were based on the PubG-2010 mortality tables with mortality improvements modeled using Scale MP-2021.

The long-term expected rate of return on IPERS' investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	21.0%	3.52%
International Equity	13.0	5.18
Global Smart beta equity	5.0	4.12
Core Plus Fixed Income	25.5	3.04
Public Credit	3.0	4.53
Cash	1.0	1.69
Private Equity	17.0	8.89
Private Real Assets	9.0	4.25
Private Credit	5.5	6.62
Total	100%	

Discount rate – The discount rate used to measure the total pension liability was 7.0 percent. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the County will be made at contractually required rates, actuarially determined. Based on those

Note 9 - Pension Plan (Continued)

assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

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

	1% Decrease 6.0%	Discount Rate 7.0%	1% Increase 8.0%
County	$ 20,574,604	$ 5,318,095	$ (7,439,410)
Component Unit	3,462,644	1,411,031	(304,206)

Pension plan fiduciary net position – Detailed information about the pension plan's fiduciary net position is available in the separately issued financial report which is available on IPERS' website at www.ipers.org.

There were no material outstanding contributions to the plan at June 30, 2025.

Note 10 - Other Postemployment Benefits (OPEB)

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

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

Retired participants must be age 55 or older at retirement. At June 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits payments	37
Active Employees	380
	417

Total OPEB Liability – The County and its component unit's total OPEB liability of $5,137,158 and $752,822, respectively, was measured as of June 30, 2025 and was determined by an actuarial valuation as of July 1, 2024.

Note 10 - Other Postemployment Benefits (OPEB) (Continued)

Actuarial Assumptions – The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and the entry age normal actuarial cost method, applied to all periods included in the measurement.

Rate of Inflation (effective June 30, 2025)	2.60% per annum
Rates of salary increase (effective June 30, 2025)	3.25% per annum, including inflation
Discount Rate (effective July 1, 2024)	5.20% compounded annually, including inflation
Healthcare Costs (effective June 30, 2025)	8.50% initial rate decreasing by .5% annually to an ultimate rate of 4.00%

Discount Rate – The discount rate used to measure the total OPEB liability of 5.20% which reflects the index rate for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date.

Mortality rates are from the SOA Public Plan 2010 tables. Annual retirement probabilities are based on varying rates by age and turnover probabilities mirror those used by IPERS.

The actuarial assumptions used in the June 30, 2025 valuation were based on the results of an actuarial experience study with dates corresponding to those listed above.

Changes in the Total OPEB Liability

	Primary Government	Component Unit
Total OPEB liability beginning of year	$ 4,685,511	$ 682,248
Changes for the Year:		
Service Costs	368,553	57,590
Interest Costs	193,715	30,270
Differences between expected and actual experience	(246,611)	(38,535)
Change in Assumption or Other Inputs	299,536	46,805
Benefit Payments	(163,546)	(25,556)
Net Changes	451,647	70,574
Total OPEB liability end of year	$ 5,137,158	$ 752,822
Total OPEB liability due within one year	$ 220,663	$ 32,337

Changes of assumptions reflect a change in the discount rate from 3.93% in fiscal year 2024 to 5.20% in fiscal year 2025.

Sensitivity of the County and its component unit's Total OPEB Liability to Changes in the Discount Rate – The following presents the total OPEB liability of the County and its component unit, as well as what the County and its component unit's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (4.20%) or 1% higher (6.20%) than the current discount rate.

	1% Decrease (4.20%)	**Discount Rate (5.20%)**	**1% Increase (6.20%)**
County Total OPEB Liability	$ 5,615,133	$ 5,137,158	$ 4,709,804
Component Unit Total OPEB Liability	822,867	752,822	690,192

Note 10 - Other Postemployment Benefits (OPEB) (Continued)

Sensitivity of the County and its component unit's Total OPEB Liability to Changes in the Healthcare Cost Trend Rates – The following presents the total OPEB liability of the County and its component unit, as well as what the County and its component unit's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (7.50%) or 1% higher (9.50%) than the current discount rate.

	1% Decrease (7.50%)	Healthcare Cost Trend Rate (8.50%)	1% Increase (9.50%)
County Total OPEB Liability	$ 4,580,721	$ 5,137,158	$ 5,794,804
Component Unit Total OPEB Liability	671,279	752,822	849,196

OPEB Expense and Deferred Outflows and Deferred Inflows of Resources Related to OPEB – For the year ended June 30, 2025, the County and its component unit recognized OPEB expense of $493,977 and $77,188 respectively. At June 30, 2025 the County and its component unit reported deferred outflows and deferred inflows or resources related to OPEB from the following sources:

	Primary Government	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 193,635	$ 317,523
Changes of assumptions/inputs	347,374	553,862
Total	$ 541,009	$ 871,385

	Component Unit	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 28,376	$ 46,531
Changes of assumptions/inputs	50,906	81,166
Total	$ 79,282	$ 127,697

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

Year Ending June 30,	Primary Government	Component Unit
2026	$ (60,804)	$ (8,910)
2027	(41,552)	(6,089)
2028	(35,516)	(5,205)
2029	(28,629)	(4,195)
2030	(31,321)	(4,590)
Thereafter	(132,554)	(19,426)
	$ (330,376)	$ (48,415)

Note 11 - 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

Note 11 - Contingencies (Continued)

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, 2025, the County estimates that no material liabilities will result from such audits.

Pending Litigation

The County is also a defendant in several lawsuits arising in the normal course of business. In the aggregate, these claims seek monetary damages in significant amounts. To the extent the outcome of such litigation has been determined to result in probable loss to the County, such loss has been accrued in the accompanying financial statements. Litigation where loss to the County is reasonably possible has not been accrued as the claims cannot be determined at this time.

Note 12 - Conduit Debt Obligations

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

As of June 30, 2025, Industrial Revenue Bonds outstanding had an original issue amount of $12,500,000. The outstanding balance at June 30, 2025 was $5,042,965.

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, 2025 is presented as follows:

Total Assets	$ 3,061,338
Total Liabilities	1,130,519
Fund Equity	1,930,819
Total Liabilities and Equity	3,061,338
Total Revenue	4,509,471
Total Expenditures	(4,047,290)
Net Increase in Fund Balance	$ 462,181

Note 13 - Joint Venture (Continued)

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.

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

Note 14 - Construction Commitment

The County has entered into contracts totaling $65,531,616 for bridge construction, completion of the new jail, and other various building improvements. As of June 30, 2025, costs of $64,407,536 had been incurred against the contracts. The balance of $1,124,080 remaining at June 30, 2025 will be paid as work on the projects progress.

Note 15 - Deficit Fund Balances

The County has four funds with deficit fund balances at June 30, 2025. The County intends to finance these deficits from various resources including internal transfers, grants, capital project debt financing, and charges for services. The individual fund deficits are as follows:

LEC	$ 25,867
Emergency Paramedics	$ 11,606
LLEBG	$ 2
Internal Service	$ 5,437,973

Note 16 - Tax Abatements

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

County Tax Abatements –

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

For the year ended June 30, 2025, the County did not have any outstanding agreements where County property taxes were abated, therefore, no property taxes were diverted from the County under the urban renewal and economic development projects. In addition, County property taxes were reduced by $718,770 by various communities in the County for various urban renewal and economic development programs.

Note 17 - Change in Accounting Principle

During fiscal year 2025, the County implemented GASB Statement No. 101, Compensated Absences, which establishes a single recognition and measurement model for compensated absences. Adoption did not result in any reclassification or adjustments to beginning net position or fund balance and had no material effect on the County's current-period financial statements.

Note 18 - Subsequent Events

On April 21, 2026, the County passed approval for a new General Obligation Note in the amount of $1,200,000. This note bears interest of 4.45% and matures on June 1, 2030.

Note 19 - Correction of Error

In the prior year financial statements, Compensated Absences were understated by $326,781 in the Governmental Activities. Also, in the prior year financial statements Capital Assets net of Accumulated Depreciation/Amortization were understated by $102,861. These errors resulted in net restatement to beginning net position and capital assets, as presented in the following tables:

Net Position	Governmental Activities	Component Unit
July 1, 2024	$ 151,391,907	$ 330,422
Compensated Absences	(326,781)	-
Capital Assets being depreciated/amortized	-	172,164
Accumulated depreciation/amortization	-	(69,303)
Net Position July 1, 2024, as restated	$ 151,065,126	$ 433,283

Capital Asset Restatement	Component Unit
Balance July 1, 2024	$ 1,044,415
Increase in Equipment	102,861
Balance July 1, 2024, as restated	$ 1,147,276

Note 20 - Changes within the Financial Reporting Entity

During fiscal year 2025, the Woodbury County Law Enforcement Center Authority fund changed from major to nonmajor. The Debt Service fund changed from nonmajor to major.

REQUIRED SUPPLEMENTARY INFORMATION

COUNTY OF WOODBURY, IOWA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE, BUDGET AND ACTUAL, ALL GOVERNMENTAL FUND TYPES, GAAP BASIS
Year Ended June 30, 2025

	Actual	Less Funds not Required to be Budgeted	Net
Revenue:			
Property and other county tax	$ 47,609,295	$ -	$ 47,609,295
Interest and penalty on property tax	454,956	-	454,956
Intergovernmental	13,274,624	-	13,274,624
Licenses and permits	93,926	-	93,926
Charges for services	3,089,743	3,378	3,086,365
Use of money and property	2,299,636	189,567	2,110,069
Miscellaneous	1,131,885	-	1,131,885
Total Revenue	67,954,065	192,945	67,761,120
Expenditures:			
Current operating:			
Public safety and legal services	26,219,937	-	26,219,937
Physical health and social services	5,814,776	-	5,814,776
County environment and education	3,375,142	-	3,375,142
Roads and transportation	11,530,601	-	11,530,601
Government services to residents	2,734,569	-	2,734,569
Administration	9,117,172	-	9,117,172
Non-program services	982,988	-	982,988
Capital projects	5,695,671	923,492	4,772,179
Debt service:			
Principal	5,211,868	2,115,000	3,096,868
Interest	1,945,217	1,506,261	438,956
Total Expenditures	72,627,941	4,544,753	68,083,188
Excess (deficiency) of revenues over expenditures	(4,673,876)	(4,351,808)	(322,068)
Other financing sources (uses):			
Transfers in	8,562,225	4,021,253	4,540,972
Transfers out	(9,287,225)	-	(9,287,225)
Issuance of debt	1,251,829	-	1,251,829
Total other financing sources (uses)	526,829	4,021,253	(3,494,424)
Net Change in Fund Balances	(4,147,047)	(330,555)	(3,816,492)
Fund balances - beginning of year	33,775,984	2,911,316	30,864,668
Fund balances - end of year	$ 29,628,937	$ 2,580,761	$ 27,048,176

Budgeted Amounts		Variance with Final Budget Positive (Negative)
Original	Amended	
$ 47,072,445	$ 47,327,445	$ 281,850
203,000	203,000	251,956
13,606,399	12,734,572	540,052
55,050	70,587	23,339
2,125,310	2,095,810	990,555
1,083,300	1,083,300	1,026,769
551,000	701,000	430,885
64,696,504	64,215,714	3,545,406
29,672,174	29,782,174	3,562,237
3,642,250	3,662,250	(2,152,526)
3,647,723	3,678,512	303,370
11,153,344	11,067,149	(463,452)
2,951,383	3,008,943	274,374
9,121,618	9,361,618	244,446
1,290,392	1,290,392	307,404
7,625,000	11,125,000	6,352,821
6,875,293	6,875,293	3,778,425
426,471	426,471	(12,485)
76,405,648	80,277,802	12,194,614
(11,709,144)	(16,062,088)	15,740,020
13,543,347	13,543,347	(9,002,375)
(13,543,347)	(13,543,347)	4,256,122
-	1,200,000	51,829
-	1,200,000	(4,694,424)
$ (11,709,144)	$ (14,862,088)	$ 11,045,596

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 the Blended Component Units, the Custodial 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 9 major classes of expenditures known as functions, not by fund. These 9 functions are: public safety and legal services, physical health and social services, county environment and education, roads and transportation, governmental services to residents, administration, non-program, debt service and capital projects. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. Legal budgetary control is also based upon the appropriation to each office or department. During the year, one budget amendment increased budgeted disbursements by $3,872,154. The budget amendment is reflected in the final budgeted amounts.

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

During the year ended June 30, 2025, disbursements exceeded the amounts budgeted in the physical health and legal services, roads and transportation, and debt service.

COUNTY OF WOODBURY, IOWA
SCHEDULE OF CHANGES IN THE COUNTY'S
TOTAL OPEB LIABILITY AND RELATED RATIOS AND NOTES
FOR THE LAST NINE YEARS
REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2025

	2025	2024	2023	2022	2021
Total OPEB Liability					
Service Costs	$ 426,143	$ 427,964	$ 384,641	$ 365,761	$ 334,778
Interest Costs	223,985	196,629	179,341	116,080	100,199
Differences between Expected and Actual Experience	(285,146)	-	(38,301)	-	446,080
Change in Assumptions or other inputs	346,341	(130,805)	(104,973)	(677,322)	55,337
Benefit Payments	(189,102)	(170,320)	(115,818)	(146,892)	(107,486)
Net Change in OPEB liability	522,221	323,468	304,890	(342,373)	828,908
Total OPEB liability beginning	5,367,759	5,044,291	4,739,401	5,081,774	4,252,866
Total OPEB liability ending	$ 5,889,980	$ 5,367,759	$ 5,044,291	$ 4,739,401	$ 5,081,774
Covered employee payroll	$ 27,304,898	$ 23,109,000	$ 22,327,240	$ 19,359,022	$ 18,795,167
OPEB liability as a percentage of covered employee payroll	22%	23%	23%	24%	27%

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

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

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

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

Funding:

There are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75

Changes in benefit terms:

There were no significant changes in benefit terms.

Changes in assumptions:

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

Year ended June 30, 2025	5.20%
Year ended June 30, 2024	3.93%
Year ended June 30, 2023	3.65%
Year ended June 30, 2022	3.54%
Year ended June 30, 2021	2.16%
Year ended June 30, 2020	2.21%
Year ended June 30, 2019	3.50%
Year ended June 30, 2018	3.87%
Year ended June 30, 2017	3.58%
Year ended June 30, 2016	5.00%

COUNTY OF WOODBURY, IOWA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM LAST TEN FISCAL YEARS*
(IN THOUSANDS)
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024	2023	2022	2021
County's proportion of the net pension liability (asset)	0.184790%	0.155464%	0.117619%	(2.1996488)%	0.2030621%
County's proportionate share of the net pension liability (asset)	$ 6,729	$ 7,017	$ 4,444	$ (7,594)	$ 14,265
County's covered payroll	$ 27,653	$ 26,652	$ 24,277	$ 23,609	$ 23,124
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	24.33%	26.33%	18.31%	(32.17)%	61.67%
Plan fiduciary net pension as a percentage of the total pension liability (asset)	92.30%	90.13%	91.40%	(100.81)%	82.90%

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

	2020	2019	2018	2017	2016
County's proportion of the net pension liability (asset)	0.1858842%	0.196381%	0.211148%	0.2154536%	0.202330%
County's proportionate share of the net pension liability (asset)	$ 10,764	$ 12,427	$ 14,065	$ 11,362	$ 9,996
County's covered payroll	$ 22,627	$ 21,829	$ 21,195	$ 19,372	$ 20,956
County's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	47.57%	56.93%	66.36%	58.65%	47.60%
Plan fiduciary net pension as a percentage of the total pension liability (asset)	85.45%	83.62%	82.21%	81.82%	85.19%

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

COUNTY OF WOODBURY, IOWA
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
LAST TEN YEARS (IN THOUSANDS)
REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED JUNE 30, 2025

	2025	2024	2023	2022	2021
Statutorily required contribution	$ 2,692	$ 2,552	$ 2,479	$ 2,275	$ 2,229
Contributions in relation to the statutorily required contribution	(2,692)	(2,552)	(2,479)	(2,275)	(2,229)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
County's covered payroll	$ 29,120	$ 27,653	$ 26,652	$ 24,277	$ 23,609
Contributions as a percentage of covered payroll	9.24%	9.23%	9.30%	9.37%	9.44%

	2020	2019	2018	2017	2016
Statutorily required contribution	$ 2,208	$ 2,174	$ 2,000	$ 1,865	$ 1,911
Contributions in relation to the statutorily required contribution	(2,208)	(2,174)	(2,000)	(1,865)	(1,911)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -
County's covered payroll	$ 23,124	$ 22,627	$ 21,829	$ 21,195	$ 19,372
Contributions as a percentage of covered payroll	9.61%	9.61%	9.16%	8.80%	9.86%

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

Changes of Benefit Terms:

Legislation passed in 2024 modified benefit terms for current Sheriffs and Deputies. The benefit enhancements:

- Increased the benefit multiplier from 1.5 % to 2.5% for years of special service between 22 and 30, thereby increasing the maximum benefit from 72% to 80% of average salary.
- Granted an automatic 1.5% compound of cost-of-living adjustment (COLA) for members who retire on or after July 1, 2024, who are at least age 50 when they terminate employment and have at least 22 years of special service.

Changes of Assumptions

The 2022 valuation incorporated the following refinements after a quadrennial experience study:

- Changed mortality assumptions to the PubG-2010 mortality tables with mortality improvements modeled using Scape MP-2021.
- Adjusted retirement rates for Regular members.
- Lowered disability rates for Regular members.
- Adjusted Termination rates for all membership groups.

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

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

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

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

SUPPLEMENTARY INFORMATION

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET
Governmental Nonmajor Funds
JUNE 30, 2025

	Special Revenue Funds		
	Recorder Records Management	Recorder Electronic Transaction Fee	Emergency Paramedics
Assets			
Cash and Pooled Investments	$ 200,775	$ 280	$ -
Receivables:			
Property Tax	-	-	-
Future Property Tax	-	-	-
Accrued Interest	-	-	-
Accounts	-	-	-
Assessments	-	-	-
Due from Other Governmental Agencies	-	-	-
Total Assets	200,775	280	-
Liabilities			
Accounts Payable	-	-	1
Due to Other Funds	-	-	11,605
Unearned Revenue	-	-	-
Salaries and Benefits Payable	-	-	-
Total Liabilities	-	-	11,606
Deferred Inflows of Resources			
Unavailable Revenue - Future Property Tax	-	-	-
Unavailable Revenue - Opioid Settlement	-	-	-
Unavailable Revenue - Delinquent Property Tax	-	-	-
Total Deferred Inflows of Resources	-	-	-
Fund Balances			
Restricted for:			
Supplemental Levy Purposes	-	-	-
Rural Services Purposes	-	-	-
Conservation Purposes	-	-	-
Records Management Purposes	200,775	-	-
Capital Improvement	-	-	-
Other Purposes	-	280	-
Opioid Settlement	-	-	-
Unassigned	-	-	(11,606)
Total Fund Balances	200,775	280	(11,606)
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 200,775	$ 280	$ -

Special Revenue Funds				
Infrastructure/ Economic Development Fund	Opioid Settlement	Tax Increment Fund	County Library Fund	Forfeiture Fund
$ 345,545	$ 890,863	$ 166,045	$ 119,112	$ 228,812
-	-	-	-	-
-	-	786,850	-	-
-	-	-	-	-
-	2,452,002	-	-	-
-	-	-	-	-
73,474	-	-	-	-
419,019	3,342,865	952,895	119,112	228,812
3,499	-	-	1,708	-
-	-	-	-	-
-	-	-	-	-
-	1,069	-	4,603	-
3,499	1,069	-	6,311	-
-	-	786,850	-	-
-	2,263,290	-	-	-
-	-	-	-	-
-	2,263,290	786,850	-	-
-	-	166,045	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
415,520	-	-	-	-
-	-	-	112,801	228,812
-	1,078,506	-	-	-
-	-	-	-	-
415,520	1,078,506	166,045	112,801	228,812
$ 419,019	$ 3,342,865	$ 952,895	$ 119,112	$ 228,812

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET - (Continued)
Governmental Nonmajor Funds
JUNE 30, 2025

	Special Revenue Funds		
	REAP Fund	**Drainage Districts Fund**	**Sheriff's Reserve Fund**
Assets			
Cash and Pooled Investments	$ 47,026	$ -	$ 16,500
Receivables:			
Property Tax	-	-	-
Future Property Tax	-	-	-
Accrued Interest	2,309	-	-
Accounts	-	-	-
Assessments	-	5,065	-
Due from Other Governmental Agencies	-	136,816	-
Total Assets	49,335	141,881	16,500
Liabilities			
Accounts Payable	-	325	-
Due to Other Funds	-	115,897	-
Unearned Revenue	-	-	-
Salaries and Benefits Payable	-	-	-
Total Liabilities	-	116,222	-
Deferred Inflows of Resources			
Unavailable Revenue - Future Property Tax	-	-	-
Unavailable Revenue - Opioid Settlement	-	-	-
Unavailable Revenue - Delinquent Property Tax	-	-	-
Total Deferred Inflows of Resources	-	-	-
Fund Balances			
Restricted for:			
Supplemental Levy Purposes	-	-	-
Rural Services Purposes	-	-	-
Conservation Purposes	49,335	-	-
Records Management Purposes	-	-	-
Capital Improvement	-	-	-
Other Purposes	-	25,659	16,500
Opioid Settlement	-	-	-
Unassigned	-	-	-
Total Fund Balances	49,335	25,659	16,500
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 49,335	$ 141,881	$ 16,500

Special Revenue Funds					
Sheriff's Donation Fund	DARE Fund	FEMA 4421	LLEBG Fund	County Fines	Anderson Trust Fund
$ 45,180	$ -	$ 618,883	$ 18,924	$ 239,303	$ 2,631
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,635	-	-	-	-	-
-	-	-	-	-	-
-	-	-	204	-	-
46,815	-	618,883	19,128	239,303	2,631
6,904	-	-	204	285	-
-	-	-	-	-	-
-	-	-	18,926	-	-
-	-	-	-	-	-
6,904	-	-	19,130	285	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
39,911	-	618,883	-	239,018	2,631
-	-	-	-	-	-
-	-	-	(2)	-	-
39,911	-	618,883	(2)	239,018	2,631
$ 46,815	$ -	$ 618,883	$ 19,128	$ 239,303	$ 2,631

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET - (Continued)
Governmental Nonmajor Funds
JUNE 30, 2025

	Special Revenue Funds	
	Rural Services	*Formerly Major Fund* Woodbury County Law Enforcment Center Authority
Assets		
Cash and Pooled Investments	$ 766,907	$ 5,624,206
Receivables:		
Property Tax	933	-
Future Property Tax	3,904,129	-
Accrued Interest	-	53,364
Accounts	8,125	-
Assessments	-	-
Due from Other Governmental Agencies	328	-
Total Assets	4,680,422	5,677,570
Liabilities		
Accounts Payable	11,867	3,122,468
Due to Other Funds	-	-
Unearned Revenue	-	-
Salaries and Benefits Payable	44,049	-
Total Liabilities	55,916	3,122,468
Deferred Inflows of Resources		
Unavailable Revenue - Future Property Tax	3,904,129	-
Unavailable Revenue - Opioid Settlement	-	-
Unavailable Revenue - Delinquent Property Tax	915	-
Total Deferred Inflows of Resources	3,905,044	-
Fund Balances		
Restricted for:		
Supplemental Levy Purposes	-	-
Rural Services Purposes	719,462	-
Conservation Purposes	-	-
Records Management Purposes	-	-
Capital Improvement	-	2,555,102
Other Purposes	-	-
Opioid Settlement	-	-
Unassigned	-	-
Total Fund Balances	719,462	2,555,102
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 4,680,422	$ 5,677,570

Capital Projects				
Conservation Reserve	County Projects	LEC	*Formerly Non-Major Fund* Debt Service	Total
$ 576,879	$ 1,035,514	$ -	$ -	$ 10,943,385
-	-	-	-	933
-	-	-	-	4,690,979
4,156	-	-	-	59,829
64,486	-	-	-	2,526,248
-	-	-	-	5,065
376	-	-	-	211,198
645,897	1,035,514	-	-	18,437,637
7,222	32,454	1,005	-	3,187,942
-	-	24,862	-	152,364
-	-	-	-	18,926
2,797	-	-	-	52,518
10,019	32,454	25,867	-	3,411,750
-	-	-	-	4,690,979
-	-	-	-	2,263,290
-	-	-	-	915
-	-	-	-	6,955,184
-	-	-	-	166,045
-	-	-	-	719,462
635,878	-	-	-	685,213
-	-	-	-	200,775
-	1,003,060	-	-	3,973,682
-	-	-	-	1,284,495
-	-	-		1,078,506
-	-	(25,867)	-	(37,475)
635,878	1,003,060	(25,867)	-	8,070,703
$ 645,897	$ 1,035,514	$ -	$ -	$ 18,437,637

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Governmental Nonmajor Funds
Year Ended June 30, 2025

	Special Revenue Funds		
	Recorder Records Management	Recorder Electronic Transaction Fee	Emergency Paramedics
Revenue:			
Property and other county tax	$ -	$ -	$ -
Intergovernmental	-	-	6,194
Licenses and permits	-	-	-
Charges for services	13,425	-	-
Use of money and property	3,642	150	-
Miscellaneous	-	-	-
Total Revenue	17,067	150	6,194
Expenditures:			
Current operating:			
Public safety and legal services	-	-	-
County environment and education	-	-	-
Government services to residents	27,976	-	-
Administration	-	-	-
Non-program services	-	-	-
Capital projects	-	-	-
Debt service:			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	27,976	-	-
Excess (deficiency) of revenues over expenditures	(10,909)	150	6,194
Other financing sources (uses):			
Transfers in	-	-	-
Transfers (out)	-	-	-
Issuance of debt	-		-
Total other financing sources (uses)	-	-	-
Net Change in Fund Balances	(10,909)	150	6,194
Fund balances - beginning of year	211,684	130	(17,800)
Change within financial reporting entity			
Change in major fund presentation	-	-	-
Fund balances - beginning of year, as restated	211,684	130	(17,800)
Fund balances (deficits) - end of year	$ 200,775	$ 280	$ (11,606)

Special Revenue Funds				
Infrastructure/ Economic Development Fund	Opioid Settlement	Tax Increment Fund	County Library Fund	Forfeiture Fund
$ 727,766	$ -	$ 832,620	$ -	$ -
-	278,543	143	47,515	-
-	-	-	-	-
-	-	-	-	-
-	38,435	-	-	-
-	-	-	6,388	4,222
727,766	316,978	832,763	53,903	4,222
-	345,810	-	-	5,032
-	-	-	270,909	-
-	-	-	-	-
243,081	-	-	-	-
-	-	-	-	19,886
-	-	-	-	-
-	-	-	11,711	-
-	-	-	289	-
243,081	345,810	-	282,909	24,918
484,685	(28,832)	832,763	(229,006)	(20,696)
-	-	-	93,608	-
(289,000)	-	(789,650)	-	-
-	-	-	-	-
(289,000)	-	(789,650)	93,608	-
195,685	(28,832)	43,113	(135,398)	(20,696)
219,835	1,107,338	122,932	248,199	249,508
-	-	-	-	-
219,835	1,107,338	122,932	248,199	249,508
$ 415,520	$ 1,078,506	$ 166,045	$ 112,801	$ 228,812

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - (Continued)
Governmental Nonmajor Funds
Year Ended June 30, 2025

	Special Revenue Funds		
	REAP Fund	Drainage Districts Fund	Sheriff's Reserve Fund
Revenue:			
Property and other county tax	$ -	$ -	$ -
Intergovernmental	31,762	-	-
Licenses and permits	-	-	-
Charges for services	-	3,378	-
Use of money and property	2,877	-	-
Miscellaneous	-	-	13,010
Total Revenue	34,639	3,378	13,010
Expenditures:			
Current operating:			
Public safety and legal services	-	-	6,649
County environment and education	-	-	-
Government services to residents	-	-	-
Administration	-	-	-
Non-program services	-	-	-
Capital projects	61,902	19,629	-
Debt service:			
Principal	-	-	-
Interest	-	8	-
Total Expenditures	61,902	19,637	6,649
Excess (deficiency) of revenues over expenditures	(27,263)	(16,259)	6,361
Other financing sources (uses):			
Transfers in	-	-	-
Transfers (out)	-	-	-
Issuance of debt	-	-	-
Total other financing sources (uses)	-	-	-
Net Change in Fund Balances	(27,263)	(16,259)	6,361
Fund balances - beginning of year	76,598	41,918	10,139
Change within financial reporting entity			
Change in major fund presentation	-	-	-
Fund balances - beginning of year, as restated	76,598	41,918	10,139
Fund balances (deficits) - end of year	$ 49,335	$ 25,659	$ 16,500

Special Revenue Funds					
Sheriff's Donation Fund	DARE Fund	FEMA 4421	LLEBG Fund	County Fines	Anderson Trust Fund
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	47,809	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	755
38,737	-	-	-	46,160	-
38,737	-	-	47,809	46,160	755
25,074	-	-	34,590	4,532	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,065	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
25,074	1,065	-	34,590	4,532	-
13,663	(1,065)	-	13,219	41,628	755
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
13,663	(1,065)	-	13,219	41,628	755
26,248	1,065	618,883	(13,221)	197,390	1,876
-	-	-	-	-	-
26,248	1,065	618,883	(13,221)	197,390	1,876
$ 39,911	$ -	$ 618,883	$ (2)	$ 239,018	$ 2,631

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - (Continued)
Governmental Nonmajor Funds
Year Ended June 30, 2025

	Special Revenue Funds	
	Rural Services	*Formerly Major Fund* Woodbury County Law Enforcement Center Authority
Revenue:		
Property and other county tax	$ 3,649,076	$ -
Intergovernmental	148,524	-
Licenses and permits	37,725	-
Charges for services	-	-
Use of money and property	-	189,567
Miscellaneous	73	-
Total Revenue	3,835,398	189,567
Expenditures:		
Current operating:		
Public safety and legal services	1,191,053	-
County environment and education	555,827	-
Government services to residents	6,060	-
Administration	-	-
Non-program services	241,537	-
Capital projects	-	903,863
Debt service:		
Principal	689	2,115,000
Interest	90	1,506,253
Total Expenditures	1,995,256	4,525,116
Excess (deficiency) of revenues over expenditures	1,840,142	(4,335,549)
Other financing sources (uses):		
Transfers in	39,000	4,021,253
Transfers (out)	(1,825,608)	-
Issuance of debt	14,170	-
Total other financing sources (uses)	(1,772,438)	4,021,253
Net Change in Fund Balances	67,704	(314,296)
Fund balances - beginning of year	651,758	-
Change within financial reporting entity		
Change in major fund presentation	-	2,869,398
Fund balances - beginning of year, as restated	651,758	2,869,398
Fund balances (deficits) - end of year	$ 719,462	$ 2,555,102

Capital Projects				
Conservation Reserve	County Projects	LEC	*Formerly Non-Major Fund* Debt Service	Total
$ -	$ -	$ -	$ -	$ 5,209,462
-	-	-	-	560,490
-	-	-	-	37,725
382,720	-	-	-	399,523
83,087	-	-	-	318,513
79,094	8,649	-	-	196,333
544,901	8,649	-	-	6,722,046
-	-	-	-	1,612,740
92,575	-	-	-	919,311
-	-	-	-	34,036
-	-	-	-	243,081
-	-	-	-	262,488
200,081	1,091,188	18,888	-	2,295,551
-	-	-	-	2,127,400
-	500	-	-	1,507,140
292,656	1,091,688	18,888	-	9,001,747
252,245	(1,083,039)	(18,888)	-	(2,279,701)
-	-	-	-	4,153,861
(134,400)	-	-	-	(3,038,658)
-	1,200,000	-	-	1,214,170
(134,400)	1,200,000	-	-	2,329,373
117,845	116,961	(18,888)	-	49,672
518,033	886,099	(6,979)	243,077	5,394,710
-	-	-	(243,077)	2,626,321
518,033	886,099	(6,979)	-	8,021,031
$ 635,878	$ 1,003,060	$ (25,867)	$ -	$ 8,070,703

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET
General Funds
JUNE 30, 2025

	General Basic	General Supplemental	Gaming Revenues
Assets			
Cash and Pooled Investments	$ 10,087,028	$ 1,178,820	$ 314,557
Receivables:			
Property Tax	160,775	106,836	-
Future Property Tax	21,615,700	13,693,899	-
Accrued Interest	255,691	-	-
Accounts	8,937	2,019	35,616
Lease Receivable	117,414	-	-
Due from Other Funds	161,876	-	-
Due from Other Governmental Agencies	882,625	447,119	-
Prepaid Items	8,025	-	-
Total Assets	33,298,071	15,428,693	350,173
Liabilities			
Accounts Payable	635,930	114,228	92,747
Due to Other Funds	-	-	-
Unearned Revenue	-	-	-
Salaries and Benefits Payable	518,020	119,644	-
Total Liabilities	1,153,950	233,872	92,747
Deferred Inflows of Resources			
Unavailable Revenue - Future Property Tax	21,615,700	13,693,899	-
Unavailable Revenue - Delinquent Property Tax	153,396	102,161	-
Unavailable Revenue - Leases	111,450	-	-
Total Deferred Inflows of Resources	21,880,546	13,796,060	-
Fund Balances			
Nonspendable:			
Prepaid Expenses	8,025	-	-
Restricted for:			
Supplemental Levy Purposes	-	1,398,761	-
Unassigned	10,255,550	-	257,426
Total Fund Balances	10,263,575	1,398,761	257,426
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 33,298,071	$ 15,428,693	$ 350,173

State Tax Credits	American Rescue Plan Act	Mental Health	Courthouse Maintenance Fund	Sheriff Commissary	Sheriff Room and Board
$ 31,426	$ 140,159	$ 4,079	$ 200,000	$ 97,748	$ 382,089
-	-	-	-	1	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	7,903	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	6,241	-	10,667	10,328
-	-	-	-	-	-
31,426	140,159	10,320	200,000	116,319	392,417
-	-	618	-	-	-
-	-	-	-	-	-
-	140,887	-	-	-	-
-	-	16,385	-	-	-
-	140,887	17,003	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
31,426	(728)	(6,683)	200,000	116,319	392,417
31,426	(728)	(6,683)	200,000	116,319	392,417
$ 31,426	$ 140,159	$ 10,320	$ 200,000	$ 116,319	$ 392,417

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING BALANCE SHEET - (Continued)
General Funds
JUNE 30, 2025

	Auditor's Office	Office Supplies Internal Service	Total
Assets			
Cash and Pooled Investments	$ 362,285	$ -	$ 12,798,191
Receivables:			
Property Tax	-	-	267,612
Future Property Tax	-	-	35,309,599
Accrued Interest	-	-	255,691
Accounts	-	-	54,475
Lease Receivable	-	-	117,414
Due from Other Funds	-	-	161,876
Due from Other Governmental Agencies	-	-	1,356,980
Inventories	-	-	8,025
Total Assets	362,285	-	50,329,863
Liabilities			
Accounts Payable	-	-	843,523
Due to Other Funds	-	9,512	9,512
Unearned Revenue	-	-	140,887
Salaries and Benefits Payable	362,285	-	1,016,334
Total Liabilities	362,285	9,512	2,010,256
Deferred Inflows of Resources			
Unavailable Revenue - Future Property Tax	-	-	35,309,599
Unavailable Revenue - Delinquent Property Tax	-	-	255,557
Unavailable Revenue - Leases	-	-	111,450
Total Deferred Inflows of Resources	-	-	35,676,606
Fund Balances			
Nonspendable:			
Prepaid Expenses	-	-	8,025
Restricted for:			
Supplemental Levy Purposes	-	-	1,398,761
Unassigned	-	(9,512)	11,236,215
Total Fund Balances	-	(9,512)	12,643,001
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 362,285	$ -	$ 50,329,863

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
General Fund
Year Ended June 30, 2025

	General Basic	General Supplemental	Gaming Revenues
Revenue:			
Property and other county tax	$ 20,674,007	$ 13,728,531	$ 530,397
Interest and penalty on property tax	454,956	-	-
Intergovernmental	3,475,159	1,386,535	-
Licenses and permits	4,278	-	-
Charges for services	2,454,582	107,900	-
Use of money and property	1,900,714	-	-
Miscellaneous	678,683	1,511	-
Total Revenue	29,642,379	15,224,477	530,397
Expenditures:			
Current operating:			
Public safety and legal services	20,811,232	3,498,064	-
Physical health and social services	3,540,830	2,273,946	-
County environment and education	2,455,831	-	-
Government services to residents	1,985,550	714,983	-
Administration	7,008,825	1,400,000	156,499
Non-program services	720,500	-	-
Capital projects	-	-	41,992
Debt service:			
Principal	159,545	38,437	-
Interest	11,474	1,424	-
Total Expenditures	36,693,787	7,926,854	198,491
Excess (deficiency) of revenues over expenditures	(7,051,408)	7,297,623	331,906
Other financing sources (uses):			
Transfers in	7,751,779	1,500,000	-
Transfers (out)	(2,152,314)	(8,307,379)	(585,000)
Issuance of debt	15,504	22,155	-
Total other financing sources (uses)	5,614,969	(6,785,224)	(585,000)
Net Change in Fund Balances	(1,436,439)	512,399	(253,094)
Fund balances - beginning of year	11,700,014	886,362	510,520
Fund balances (deficits) - end of year	$ 10,263,575	$ 1,398,761	$ 257,426

State Tax Credits	American Rescue Plan Act	Mental Health	Courthouse Maintenance Fund	Sheriff Commissary	Sheriff Room and Board
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
1,511	263,276	235,643	-	-	-
-	-	-	-	-	-
-	-	-	-	-	51,854
-	-	-	-	59,220	-
-	-	-	-	30,681	-
1,511	263,276	235,643	-	89,901	51,854
-	52,840	-	-	26,120	218,941
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	2,900	288,720	-	-	-
-	-	-	-	-	-
-	207,536	-	-	-	-
-	-	-	-	31,546	-
-	-	-	-	1,949	-
-	263,276	288,720	-	59,615	218,941
1,511	-	(53,077)	-	30,286	(167,087)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,511	-	(53,077)	-	30,286	(167,087)
29,915	(728)	46,394	200,000	86,033	559,504
$ 31,426	$ (728)	$ (6,683)	$ 200,000	$ 116,319	$ 392,417

(Continued)

COUNTY OF WOODBURY, IOWA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - (Continued)
General Fund
Year Ended June 30, 2025

	Auditor's Office	Office Supplies Internal Service	Total
Revenue:			
Property and other county tax	$ -	$ -	$ 34,932,935
Interest and penalty on property tax	-	-	454,956
Intergovernmental	-	-	5,362,124
Licenses and permits	-	-	4,278
Charges for services	-	-	2,614,336
Use of money and property	-	-	1,959,934
Miscellaneous	-	13,269	724,144
Total Revenue	-	13,269	46,052,707
Expenditures:			
Current operating:			
Public safety and legal services	-	-	24,607,197
Physical health and social services	-	-	5,814,776
County environment and education	-	-	2,455,831
Government services to residents	-	-	2,700,533
Administration	-	17,147	8,874,091
Non-program services	-	-	720,500
Capital projects	-	-	249,528
Debt service:			
Principal	-	-	229,528
Interest	-	-	14,847
Total Expenditures	-	17,147	45,666,831
Excess (deficiency) of revenues over expenditures	-	(3,878)	385,876
Other financing sources (uses):			
Transfers in	-	-	9,251,779
Transfers (out)	-	-	(11,044,693)
Issuance of bonds	-	-	37,659
Total other financing sources (uses)	-	-	(1,755,255)
Net Change in Fund Balances	-	(3,878)	(1,369,379)
Fund balances - beginning of year	-	(5,634)	14,012,380
Fund balances (deficits) - end of year	$ -	$ (9,512)	$ 12,643,001

COUNTY OF WOODBURY, IOWA
COMBINING SCHEDULE OF FIDUCIARY NET POSITION
Custodial Funds
June 30, 2025

	County Recorder/ Auditor	County Sheriff	Ag Extension Education	County Assessor
ASSETS				
Cash and Pooled Investments	$ 72,628	$ 850,832	$ 5,421	$ 476,880
Receivables:				
Property Tax	-	-	4,982	643
Future Property Tax	-	-	674,000	810,000
Accounts	-	-	-	-
Drainage Assessments	-	-	-	-
Interest	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Governments	-	-	-	-
Prepaid Items	-	-	-	-
Capital Assets:				
Construction in Progress	-	-	-	-
Infrastructure, Property and Equipment, Net of Accumulated Depreciation/Amortization	-	-	-	28,993
Total Assets	72,628	850,832	684,403	1,316,516
LIABILITIES				
Accounts Payable	-	-	-	351
Due to Other Governments	74,475	256,693	5,421	-
Lease Agreements	-	-	-	-
IT Subscriptions	-	-	-	43,054
Trust Payable	-	594,139	-	-
Compensated Absences	-	-	-	9,521
Salaries and Benefits Payable	-	-	-	11,622
Unearned Revenue	-	-	-	-
Total Liabilities	74,475	850,832	5,421	64,548
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenue - Future Property Tax	-	-	674,000	810,000
Deferred Revenue - Leases	-	-	-	-
	-	-	674,000	810,000
NET POSITION				
Restricted for individuals, organizations and other governments	(1,847)	-	4,982	441,968
Total Net Position	$ (1,847)	$ -	$ 4,982	$ 441,968

City Assessor	Schools	Area Schools	Corporations	Townships	City Special Assessments	Auto License-Use Tax
$ 591,865	$ 547,199	$ 45,594	$ 734,348	$ 6,718	$ 15,682	$ 3,049,777
13,483	519,417	41,903	814,128	217	-	-
1,228,847	84,194,931	6,142,215	90,103,178	977,859	-	-
-	-	-	-	-	-	365
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,834,195	85,261,547	6,229,712	91,651,654	984,794	15,682	3,050,142
95,138	-	-	-	-	-	-
-	547,199	45,594	734,848	6,718	15,682	3,050,142
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
30,405	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
125,543	547,199	45,594	734,848	6,718	15,682	3,050,142
1,228,847	84,194,931	6,142,215	90,103,178	977,859	-	-
-	-	-	-	-	-	-
1,228,847	84,194,931	6,142,215	90,103,178	977,859	-	-
479,805	519,417	41,903	813,628	217	-	-
$ 479,805	$ 519,417	$ 41,903	$ 813,628	$ 217	$ -	$ -

(continued)

COUNTY OF WOODBURY, IOWA
COMBINING SCHEDULE OF FIDUCIARY NET POSITION - (Continued)
Custodial Funds
June 30, 2025

	EMS Training	Bankruptcy	Drainage Districts	Tuberculosis Tax
ASSETS				
Cash and Pooled Investments	$ 76,680	$ 6,018	$ 1,195,005	$ 716
Receivables:				
Property Tax	-	-	-	76
Future Property Tax	-	-	-	-
Accounts	-	-	198	-
Drainage Assessments	-	-	400,000	-
Accrued Interest	-	-	36,255	-
Lease Receivable	-	-	-	-
Due from Other Governments	-	-	120,997	-
Prepaid Items	-	-	-	-
Capital Assets:				
Construction in Progress	-	-	37,869	-
Infrastructure, Property and Equipment, Net of Accumulated Depreciation/Amortization	-	-	-	-
Total Assets	76,680	6,018	1,790,324	792
LIABILITIES				
Accounts Payable	-	-	118,303	716
Due to Other Governments	-	6,018	-	-
Lease Agreements	-	-	-	-
IT Subscriptions	-	-	-	-
Trusts Payable	-	-	-	-
Compensated Absences	-	-	-	-
Salaries and Benefits Payable	-	-	-	-
Unearned Revenue	-	-	145,102	-
Total Liabilities	-	6,018	263,405	716
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenue - Future Property Tax	-	-	-	-
Deferred Revenue - Leases	-	-	-	-
	-	-	-	-
NET POSITION				
Restricted for individuals, organizations and other governments	76,680	-	1,526,919	76
Total Net Position	$ 76,680	$ -	$ 1,526,919	$ 76

Unclaimed Property	Condemnation	Tax Sale	Emergency 911	Loan Com Tax	Future Tax Payment	DNR Licenses
$ 3,747	$ 8,922	$ 26,290	$ 1,767,580	$ 12,168	$ 1,142,870	$ 52,912
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	18,940	-	-	-
-	-	-	-	-	-	-
-	-	-	4,522	-	-	-
-	-	-	-	-	-	-
-	-	-	141,381	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	317,034	-	-	-
3,747	8,922	26,290	2,249,457	12,168	1,142,870	52,912
-	-	-	29,653	-	-	-
3,747	8,922	26,290	-	12,168	1,142,870	52,912
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,747	8,922	26,290	29,653	12,168	1,142,870	52,912
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	2,219,804	-	-	-
$ -	$ -	$ -	$ 2,219,804	$ -	$ -	$ -

(continued)

COUNTY OF WOODBURY, IOWA
COMBINING SCHEDULE OF FIDUCIARY NET POSITION - (Continued)
Custodial Funds
June 30, 2025

	Courthouse Foundation	Recorder Electronic Fees	Flex Benefit	EMA Fund
ASSETS				
Cash and Pooled Investments	$ 12,108	$ 2,403	$ -	$ 46,803
Receivables:				
Property Tax	-	-	-	-
Future Property Tax	-	-	-	-
Accounts	-	-	-	-
Drainage Assessments	-	-	-	-
Accrued Interest	-	-	-	-
Lease Receivable	-	-	-	-
Due from Other Governments	-	-	-	23,146
Prepaid Items	-	-	-	-
Capital Assets:				
Construction in Progress	-	-	-	-
Infrastructure, Property and Equipment, Net of Accumulated Depreciation/Amortization	-	-	-	101,902
Total Assets	12,108	2,403	-	171,851
LIABILITIES				
Accounts Payable	-	-	-	903
Due to Other Governments	-	2,403	29,721	-
Lease Agreements	-	-	-	54,034
IT Subscriptions	-	-	-	-
Trusts Payable	-	-	-	-
Compensated Absences	-	-	-	2,695
Salaries and Benefits Payable	-	-	-	4,548
Unearned Revenue	-	-	-	-
Total Liabilities	-	2,403	29,721	62,180
DEFERRED INFLOWS OF RESOURCES				
Deferred Revenue - Future Property Tax	-	-	-	-
Deferred Revenue - Leases	-	-	-	-
	-	-	-	-
NET POSITION				
Restricted for individuals, organizations and other governments	12,108	-	(29,721)	109,671
Total Net Position	$ 12,108	$ -	$ (29,721)	$ 109,671

STAR-COM	Total
$ 284,983	$ 11,036,149
-	1,394,849
-	184,131,030
-	19,503
-	400,000
-	40,777
1,064,344	1,064,344
303	285,827
53,489	53,489
-	37,869
-	447,929
1,403,119	198,911,766
9,266	254,330
-	6,021,823
-	54,034
-	43,054
-	594,139
-	42,621
-	16,170
-	145,102
9,266	7,171,273
-	184,131,030
983,472	983,472
983,472	185,114,502
410,381	6,625,991
$ 410,381	$ 6,625,991

COUNTY OF WOODBURY, IOWA
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
Custodial Funds
Year Ended June 30, 2025

	County Recorder/ Auditor	County Sheriff	Ag Extension Education	County Assessor
Additions:				
Property and other county tax	$ -	$ -	$ 640,055	$ 797,231
911 surcharge	-	-	-	-
State tax credits	-	-	40,804	36,704
Intergovernmental	-	-	-	-
Charges for Services	-	-	-	-
Office fees and collections	802,991	1,095,278	-	-
Auto licenses, use tax and postage	-	-	-	-
Assessments	-	-	-	-
Trusts	-	1,148,028	-	-
Use of money and property	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total additions	802,991	2,243,306	680,859	833,935
Deductions:				
Agency remittances:				
Interest	-	-	-	660
Amortization/Depreciation	-	-	-	43,489
To other governments	803,223	1,095,278	680,805	740,939
Trusts paid out	-	1,148,028	-	-
Total deductions	803,223	2,243,306	680,805	785,088
Change in net position	(232)	-	54	48,847
Net position beginning of year	(1,615)	-	4,928	393,121
Net position end of year	$ (1,847)	$ -	$ 4,982	$ 441,968

City Assessor	Schools	Area Schools	Corporations	Townships	City Special Assessments	Auto License-Use Tax
$ 1,141,659	$ 63,795,395	$ 5,386,391	$ 82,195,371	$ 905,033	$ -	$ -
-	-	-	-	-	-	-
86,847	2,913,782	375,107	4,062,918	31,759	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	34,896,817
-	-	-	-	-	169,448	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,228,506	66,709,177	5,761,498	86,258,289	936,792	169,448	34,896,817
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,201,011	66,696,854	5,758,291	86,194,371	936,733	169,448	34,896,817
-	-	-	-	-	-	-
1,201,011	66,696,854	5,758,291	86,194,371	936,733	169,448	34,896,817
27,495	12,323	3,207	63,918	59	-	-
452,310	507,094	38,696	749,710	158	-	-
$ 479,805	$ 519,417	$ 41,903	$ 813,628	$ 217	$ -	$ -

(continued)

COUNTY OF WOODBURY, IOWA
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - (Continued)
Custodial Funds
Year Ended June 30, 2025

	EMS Training	Bankruptcy	Drainage Districts	Tuberculosis Tax
Additions:				
Property and other county tax	$ -	$ -	45	$ 9,742
911 surcharge	-	-	-	-
State tax credits	-	-	-	688
Intergovernmental	-	-	27,712	-
Charges for Services	-	-	-	-
Office fees and collections	-	-	-	-
Auto licenses, use tax and postage	-	-	-	-
Assessments	-	-	390,431	-
Trusts	-	-	-	-
Use of money and property	-	-	876	-
Interest	-	-	19,911	-
Miscellaneous	7,603	-	-	-
Total additions	7,603	-	438,975	10,430
Deductions:				
Agency remittances:				
Interest	-	-	-	-
Amortization/Depreciation	-	-	-	-
To other governments	9,100	-	447,263	10,428
Trusts paid out	-	-	-	-
Total deductions	9,100	-	447,263	10,428
Change in net position	(1,497)	-	(8,288)	2
Net position beginning of year	78,177	-	1,535,207	74
Net position end of year	$ 76,680	$ -	$ 1,526,919	$ 76

Unclaimed Property	Condemna-tion	Tax Sale	Emergency 911	Loan Com Tax	Future Tax Payment	DNR Licenses
$ -	$ -	$ -	$ -	$ -	$ 1,494,951	$ -
-	-	-	709,516	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	3,290,717	-	-	-	434,024
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	41,245	-	-	-
-	-	-	-	-	-	-
-	-	-	150,000	-	-	-
-	-	3,290,717	900,761	-	1,494,951	434,024
-	-	-	-	-	-	-
-	-	-	35,226	-	-	-
-	-	3,290,717	319,473	-	1,494,951	434,024
-	-	-	-	-	-	-
-	-	3,290,717	354,699	-	1,494,951	434,024
-	-	-	546,062	-	-	-
-	-	-	1,673,742	-	-	-
$ -	$ -	$ -	$ 2,219,804	$ -	$ -	$ -

(continued)

COUNTY OF WOODBURY, IOWA
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION - (Continued)
Custodial Funds
Year Ended June 30, 2025

	Courthouse Foundation	Recorder Electronic Fees	Flex Benefit	EMA Fund
Additions:				
Property and other county tax	$ -	$ -	$ -	$ -
911 surcharge	-	-	-	-
State tax credits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for Services	-	-	151,029	-
Office fees and collections	-	-	-	300,037
Auto licenses, use tax and postage	-	13,425	-	-
Assessments	-	-	-	-
Trusts	-	-	-	-
Use of money and property	-	-	-	-
Interest	-	-	-	-
Miscellaneous	-	-	-	-
Total additions	-	13,425	151,029	300,037
Deductions:				
Agency remittances:				
Interest	-	-	-	2,051
Amortization/Depreciation	-	-	-	47,777
To other governments	-	13,425	152,853	243,373
Trusts paid out	-	-	-	-
Total deductions	-	13,425	152,853	293,201
Change in net position	-	-	(1,824)	6,836
Net position beginning of year	12,108	-	(27,897)	102,835
Net position end of year	$ 12,108	$ -	$ (29,721)	$ 109,671

STAR-COM	Total
$ -	$ 156,365,873
-	709,516
-	7,548,609
106,480	134,192
356,478	507,507
-	5,923,047
-	34,910,242
-	559,879
-	1,148,028
84,599	126,720
31,383	51,294
-	157,603
578,940	208,142,510
-	2,711
-	126,492
486,502	206,075,879
-	1,148,028
486,502	207,353,110
92,438	789,400
317,943	5,836,591
$ 410,381	$ 6,625,991

COUNTY OF WOODBURY, IOWA
SCHEDULE OF NET POSITION
Component Unit
June 30, 2025

ASSETS		
Current Assets		
Cash and Pooled Investments	$	1,833,708
Receivables:		
Accounts		70,985
Due from Other Governments		689,565
Total Current Assets		2,594,258
Noncurrent Assets		
Capital Assets, Net of Accumulated Depreciation/Amortization		1,035,626
Total Noncurrent Assets		1,035,626
Total Assets		3,629,884
DEFERRED OUTFLOWS OF RESOURCES		
OPEB Related Deferred Outflows		79,282
Pension Related Deferred Outflows		474,975
Total Deferred Outflows of Resources		554,257
LIABILITIES		
Current Liabilities		
Accounts Payable		270,633
Accrued Interest		615
Salaries and Benefits Payable		120,438
Compensated Absences		87,107
Lease Agreements - Woodbury County		77,734
IT Subscriptions		31,290
Total OPEB Liability		32,337
Total Current Liablities		620,154
Noncurrent Liabilites		
Compensated Absences		58,072
Lease Agreements - Woodbury County		39,680
IT Subscriptions		74,313
Net Pension Liability		1,411,031
Total OPEB Liability		720,485
Total Noncurrent Liabilities		2,303,581
Total Liabilities		2,923,735
DEFERRED INFLOWS OF RESOURCES		
OPEB Related Deferred Inflows		127,697
Pension Related Deferred Inflows		88,012
Total Deferred Inflows of Resources		215,709
NET POSITION		
Net Investment in Capital Assets		812,609
Unrestricted		232,088
Total Net Position	$	1,044,697

COUNTY OF WOODBURY, IOWA
SCHEDULE OF ACTIVITIES
Component Unit
For the Year Ended June 30, 2025

Operating revenues:		
Intergovernmental	$	6,390,519
Charges for Services		1,095,055
Miscellaneous		55,759
Total operating revenue		7,541,333
Operating expenses:		
Personal and Family Health		3,836,334
Sanitarian		1,449,128
Administration		1,403,597
Elderly Services		240,860
Total operating expenses		6,929,919
Change in net position		611,414
Net position - beginning		330,422
Correction of Error		102,861
Net position - beginning as restated		433,283
Net position - ending	$	1,044,697

COUNTY OF WOODBURY, IOWA
STATEMENT OF CASH FLOWS
Component Unit
For the Year Ended June 30, 2025

Cash flows from operating activities:		
Cash received from customers	$	1,086,466
Cash received from governments		6,298,744
Other operating revenue		55,759
Cash paid to employees for services		(5,142,499)
Cash paid to suppliers for goods or services		(1,645,174)
Net cash provided by operating activities		653,296
Cash flows from capital and related financing activities:		
Acquisition and Construction of Capital Assets		(112,754)
Principal Paid on Lease and IT Subscriptions		(104,134)
Interest Paid on Lease and IT Subscriptions		(10,114)
Net cash (used) for capital and related financing activities		(227,002)
Net increase in cash and cash equivalents		426,294
Cash and pooled investments - beginning of year		1,407,414
Cash and pooled investments - end of year	$	1,833,708

Reconciliation of Operating Income to net cash provided by operating activities:		
Operating Income	$	611,414
Change in assets, deferred outflows, liabilities, and deferred inflows:		
Depreciation/Amortization		224,404
Interest expense		10,114
(Increase) in accounts receivable		(8,589)
(Increase) in due from other governments		(91,775)
Increase in accounts payable		47,802
Increase in salaries and wages payable		19,171
Increase in compensated absences		7,312
Decrease in deferred outflows		158,678
Increase in deferred inflows		51,927
(Decrease) in net pension liability		(447,736)
Increase in total OPEB payable		70,574
Net cash provided by operating activities	$	653,296

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			
	2025	**2024**	**2023**	**2022**
Revenue:				
Property and other county tax	$ 47,609,295	$ 45,266,544	$ 44,358,394	$ 41,994,969
Interest and penalty on property tax	454,956	661,953	384,410	363,003
Intergovernmental	13,274,624	18,391,842	26,331,568	13,546,566
Licenses and permits	93,926	89,679	74,990	65,106
Charges for services	3,089,743	2,786,649	3,016,706	2,883,180
Use of money and property	2,299,636	2,610,481	1,357,610	420,749
Miscellaneous	1,131,885	1,101,201	993,409	1,243,606
Total Revenue	$ 67,954,065	$ 70,908,349	$ 76,517,087	$ 60,517,179
Expenditures:				
Current operating:				
Public safety and legal services	$ 26,219,937	$ 24,290,083	$ 21,124,411	$ 19,571,698
Physical health and social services	5,814,776	5,175,371	4,067,474	4,725,944
Mental health	-	-	-	2,968,243
County environment and education	3,375,142	4,394,039	3,164,723	3,028,001
Roads and transportation	11,530,601	10,608,862	10,456,330	8,637,899
Government services to residents	2,734,569	2,542,791	2,517,260	2,422,498
Administration	9,117,172	8,678,031	8,844,556	7,252,903
Non-program services	982,988	1,092,409	938,426	1,184,310
Capital projects	5,695,671	11,626,526	35,167,057	35,206,138
Debt service	7,157,085	7,167,174	7,399,853	4,059,761
Total	$ 72,627,941	$ 75,575,286	$ 93,680,090	$ 89,057,395

Modified Accrual Basis of Accounting					
2021	2020	2019	2018	2017	2016
$ 40,674,743	$ 37,447,962	$ 36,363,800	$ 34,986,263	$ 34,415,091	$ 32,749,951
513,449	198,527	453,890	309,178	301,574	416,723
12,548,222	12,309,773	10,302,481	11,165,593	11,172,367	12,458,075
78,685	55,691	66,265	137,911	158,370	171,610
3,113,687	2,743,647	2,608,742	3,062,532	2,792,360	2,880,349
555,224	721,351	702,975	430,367	385,476	338,111
2,231,687	1,068,165	1,664,824	791,414	1,306,130	768,610
$ 59,715,697	$ 54,545,116	$ 52,162,977	$ 50,883,258	$ 50,531,368	$ 49,783,429
$ 19,558,241	$ 18,793,624	$ 18,404,799	$ 16,863,526	$ 16,407,944	$ 15,640,534
5,169,897	5,382,937	5,170,585	4,968,976	4,969,510	4,929,852
4,035,557	4,767,376	2,359,145	1,718,386	3,245,075	6,432,508
2,994,241	2,874,428	2,932,081	2,672,784	2,552,551	2,450,456
10,373,393	8,253,207	8,687,732	8,488,777	8,469,376	8,559,648
2,853,811	2,794,834	2,472,564	2,321,286	2,489,134	2,236,894
6,675,236	7,093,296	6,903,384	6,738,223	6,561,319	6,653,109
953,582	968,988	1,002,539	367,420	149,783	306,953
11,361,220	3,853,191	4,418,917	7,022,958	7,065,012	6,172,975
2,212,540	1,541,325	2,474,680	2,221,938	1,357,034	1,042,719
$ 66,187,718	$ 56,323,206	$ 54,826,426	$ 53,384,274	$ 53,266,738	$ 54,425,648

WOODBURY COUNTY
STATISTICAL SECTION

This part of Woodbury County's annual comprehensive 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

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

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

	Fiscal Year			
	2016	**2017**	**2018**	**2019**
Governmental Activities/Primary Government				
Net Investment in capital assets	$ 84,342,560	$ 84,998,299	$ 92,964,113	$ 97,915,991
Restricted	9,362,825	13,267,140	15,070,222	10,541,233
Unrestricted	(5,985,282)	(4,568,263)	(6,503,032)	(4,377,985)
Total governmental activities net position	$ 87,720,103	$ 93,697,176	$ 101,531,303	$ 104,079,239

Fiscal Year					
2020	2021	2022	2023	2024	2025
$ 99,140,697	$ 103,116,641	$ 96,082,997	$ 106,684,616	$ 121,987,263	$ 128,123,495
9,023,227	7,378,572	16,917,590	17,975,256	17,017,661	14,799,171
(3,103,074)	(2,237,701)	7,487,750	15,190,251	12,386,983	6,854,274
$ 105,060,850	$ 108,257,512	$ 120,488,337	$ 139,850,123	$ 151,391,907	$ 149,776,940

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

	Fiscal Year				
	2016	**2017**	**2018**	**2019**	**2020**
Expenses					
Governmental activities/Primary Government:					
Public safety and legal services	$ 15,979,773	$ 15,937,091	$ 17,032,825	$ 18,848,300	$ 19,588,208
Physical health and social services	5,012,306	4,707,769	5,048,339	5,404,610	5,564,553
Mental health	6,407,719	3,228,288	1,716,907	2,373,376	4,759,861
County environment and education	2,726,732	2,710,079	3,030,130	2,617,153	2,952,449
Roads and transportation	10,655,266	11,272,637	10,689,353	12,775,419	11,131,965
Government services to residents	2,293,491	2,385,007	2,363,316	2,542,081	2,872,868
Administration	6,604,219	7,002,473	7,299,756	7,579,544	7,128,713
Non-program	306,953	149,783	367,420	1,002,539	968,988
Unallocated depreciation expense	675,571	73,761	93,114	124,455	-
Interest on long-term debt	53,510	91,606	166,708	180,313	160,372
Total governmental activities expenses	$ 50,715,540	$ 47,558,494	$ 47,807,868	$ 53,447,790	$ 55,127,977
Program Revenues					
Governmental activities/Primary Government:					
Charges for services:					
Public safety and legal services	$ 2,172,108	$ 1,552,721	$ 1,344,746	$ 1,966,138	$ 1,916,938
Mental health	3,363	-	-	-	-
County environment and education	391,506	479,562	607,143	695,014	393,696
Roads and transportation	162,239	75,945	259,078	117,952	263,398
Government services to residents	1,496,864	1,420,756	1,590,976	1,591,276	1,630,021
Administration	65,768	75,185	70,850	146,718	161,689
Operating grants & contributions	7,612,430	7,335,977	7,309,421	7,030,803	8,403,741
Capital grants & contributions	2,913,773	3,850,569	5,400,099	3,487,816	2,070,160
Total governmental activities program revenues	14,818,051	14,790,715	16,582,313	15,035,717	14,839,643
Net (Expense)/Revenue					
Governmental activities/Primary Government:	$ (35,897,489)	$ (32,767,779)	$ (31,225,555)	$ (38,412,073)	$ (40,288,334)
General Revenues and Other Changes in Net Position					
Governmental activities/Primary Government:					
Property taxes	$ 29,312,009	$ 31,001,462	$ 31,962,087	$ 33,246,119	$ 34,728,080
Interest and penalties on taxes	416,723	301,574	309,178	453,890	198,527
State tax credits	2,511,818	2,532,881	2,649,334	2,320,761	2,469,029
Local option sales tax	2,886,486	2,728,684	2,573,015	2,621,417	2,569,186
Gambling taxes	523,316	450,330	478,704	454,932	374,753
Unrestricted intergovernmental revenues	25,292	264,907	72,612	28,119	100
Unrestricted investment earnings	212,945	281,026	330,808	467,174	466,061
Gain on sale of assets	-	-	-	-	-
Miscellaneous	994,778	1,183,988	683,944	835,001	583,952
Total governmental activities/ Primary Government	$ 36,883,367	$ 38,744,852	$ 39,059,682	$ 40,427,413	$ 41,389,688
Change in Net Position					
Government activities/Primary Government	$ 985,878	$ 5,977,073	$ 7,834,127	$ 2,015,340	$ 1,101,354

	Fiscal Year			
2021	2022	2023	2024	2025
$ 20,794,132	$ 18,410,362	$ 20,819,290	$ 24,404,267	$ 30,399,302
5,443,327	4,643,898	4,064,930	5,259,125	6,100,752
4,047,736	2,928,450	-	-	-
2,925,922	2,969,900	3,524,514	4,872,305	4,270,361
13,494,986	14,256,732	16,308,261	14,862,880	16,826,971
3,011,600	2,297,229	2,494,545	2,627,149	3,009,536
6,881,523	6,960,626	8,831,913	8,614,467	9,445,966
953,582	1,184,310	938,426	1,092,409	982,988
-	-	-	-	-
872,793	1,563,807	1,939,742	1,713,377	1,604,529
$ 58,425,601	$ 55,215,314	$ 58,921,621	$ 63,445,979	$ 72,640,405
$ 2,013,348	$ 1,651,584	$ 2,247,096	$ 2,257,894	$ 3,870,741
-	-	-	-	-
627,960	533,864	401,186	515,819	531,774
144,850	183,844	177,208	135,224	168,910
2,276,338	3,774,358	1,701,838	1,782,655	1,963,270
117,607	199,408	125,747	183,659	125,687
8,420,564	10,128,098	9,539,648	9,781,921	7,883,979
2,395,605	1,697,099	15,023,213	8,915,767	3,786,777
15,996,272	18,168,255	29,215,936	23,572,939	18,331,138
$ (42,429,329)	$ (37,047,059)	$ (29,705,685)	$ (39,873,040)	$ (54,309,267)
$ 36,855,709	$ 37,923,849	$ 40,472,043	$ 41,139,303	$ 43,436,729
513,449	363,003	384,410	385,941	454,956
2,582,995	2,886,074	2,743,873	2,783,831	2,546,842
3,081,393	3,501,193	3,400,846	3,567,626	3,638,831
516,514	564,753	512,761	574,147	530,397
-	-	3,245	34,553	-
244,283	119,045	1,199,882	2,662,019	2,090,550
-	2,960,931	39,512	26,431	-
1,558,554	559,514	310,899	358,122	322,776
$ 45,352,897	$ 48,878,362	$ 49,067,471	$ 51,531,973	$ 53,021,081
$ 2,923,568	$ 11,831,303	$ 19,361,786	$ 11,658,933	$ (1,288,186)

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

	Fiscal Year 2016	2017	2018	2019
General Fund				
Nonspendable	$ -	$ -	$ -	$ -
Restricted	942,349	942,349	533,704	683,173
Assigned	58,216	58,216	-	-
Unassigned	4,325,056	4,217,517	5,292,068	5,215,864
Total General Fund	$ 5,325,621	$ 5,218,082	$ 5,825,772	$ 5,899,037
All Other Governmental Funds				
Nonspendable	$ 1,295,928	$ 1,471,392	$ 1,415,549	$ 1,546,496
Restricted	7,342,672	7,439,867	9,234,401	8,878,739
Committed	199,029	198,838	200,012	201,412
Assigned	1,596,481	4,989,529	2,031,490	213,832
Unassigned	(134,057)	-	(2,488)	(29,568)
Total All Other Governmental Funds	$ 10,300,053	$ 14,099,626	$ 12,878,964	$ 10,810,911
Total Governmental Funds				
Nonspendable	$ 1,295,928	$ 1,471,392	$ 1,415,549	$ 1,546,496
Restricted	8,285,021	8,382,216	9,768,105	9,561,912
Committed	199,029	198,838	200,012	201,412
Assigned	1,654,697	5,047,745	2,031,490	213,832
Unassigned	4,190,999	4,217,517	5,289,580	5,186,296
Total Governmental Funds	$ 15,625,674	$ 19,317,708	$ 18,704,736	$ 16,709,948

Fiscal Year					
2020	2021	2022	2023	2024	2025
$ 10,511	$ 11,247	$ 12,091	$ 12,998	$ 13,989	$ 8,025
813,953	1,083,983	1,387,931	1,321,729	886,362	1,398,761
-	-	2,518,784	-	-	-
5,954,935	7,358,472	8,045,369	12,215,668	13,112,029	11,236,215
$ 6,779,399	$ 8,453,702	$ 11,964,175	$ 13,550,395	$ 14,012,380	$ 12,643,001
$ 2,404,022	$ 1,592,499	$ 2,835,628	$ 3,282,143	$ 3,536,761	$ 2,865,952
6,522,046	26,458,845	37,707,529	20,446,577	15,964,034	14,157,459
201,412	202,337	102,573	-	-	-
114,158	85,124	495,613	876,237	300,809	-
(134,582)	(4,979)	(18,647)	(22,404)	(38,000)	(37,475)
$ 9,107,056	$ 28,333,826	$ 41,122,696	$ 24,582,553	$ 19,763,604	$ 16,985,936
$ 2,414,533	$ 1,603,746	$ 2,847,719	$ 3,295,141	$ 3,550,750	$ 2,873,977
7,335,999	27,542,828	39,095,460	21,768,306	16,850,396	15,556,220
201,412	202,337	102,573	-	-	-
114,158	85,124	3,014,397	876,237	300,809	-
5,820,353	7,353,493	8,026,722	12,193,264	13,074,029	11,198,740
$ 15,886,455	$ 36,787,528	$ 53,086,871	$ 38,132,948	$ 33,775,984	$ 29,628,937

COUNTY OF WOODBURY, IOWA

Changes in Fund Balances, Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

	Fiscal Year			
	2016	**2017**	**2018**	**2019**
Revenues				
Property and other county tax	$ 32,749,951	$ 34,415,091	$ 34,986,263	$ 36,363,800
Interest and Penalties on property tax	416,723	301,574	309,178	453,890
Intergovernmental	12,458,075	11,172,367	11,165,593	10,302,481
Licenses and permits	171,610	158,370	137,911	66,265
Charges for services	2,880,349	2,792,360	3,062,532	2,608,742
Use of money and property	338,111	385,476	430,367	702,975
Miscellaneous	768,610	1,306,130	791,414	1,664,824
Total Revenue	49,783,429	50,531,368	50,883,258	52,162,977
Expenditures				
Public safety and legal services	15,640,534	16,407,944	16,863,526	18,404,799
Physical health and social services	4,929,852	4,969,510	4,968,976	5,170,585
Mental health	6,432,508	3,245,075	1,718,386	2,359,145
County environment and education	2,450,456	2,552,551	2,672,784	2,932,081
Roads and transportation	8,559,648	8,469,376	8,488,777	8,687,732
Government services to residents	2,236,894	2,489,134	2,321,286	2,472,564
Administration	6,653,109	6,561,319	6,738,223	6,903,384
Non-program	306,953	149,783	367,420	1,002,539
Capital projects	6,172,975	7,065,012	7,022,958	4,418,917
Debt service:				
Principal	989,600	1,273,200	2,054,987	2,294,080
Interest	53,119	83,834	166,951	180,600
Total expenditures	54,425,648	53,266,738	53,384,274	54,826,426
Excess of revenues over (under) expenditures	(4,642,219)	(2,735,370)	(2,501,016)	(2,663,449)
Other Financing Sources (Uses)				
Proceeds from issuance of bonds	1,893,000	6,427,404	1,888,044	787,559
Premiums on bonds issued	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	3,214,702	5,016,254	4,204,896	2,349,364
Transfers out	(3,214,702)	(5,016,254)	(4,204,896)	(2,349,364)
Total other financing sources (uses)	1,893,000	6,427,404	1,888,044	787,559
Net change in fund balance	$ (2,749,219)	$ 3,692,034	$ (612,972)	$ (1,875,890)
Debt services as a percentage of noncapital expenditures	2.14%	2.81%	5.40%	4.93%

Fiscal Year					
2020	2021	2022	2023	2024	2025
$ 37,447,962	$ 40,674,743	$ 41,994,969	$ 44,358,394	$ 45,266,544	$ 47,609,295
198,527	513,449	363,003	384,410	661,953	454,956
12,309,773	12,548,222	13,546,566	26,331,568	18,391,842	13,274,624
55,691	78,685	65,106	74,990	89,679	93,926
2,743,647	3,113,687	2,883,180	3,016,706	2,786,649	3,089,743
721,351	555,224	420,749	1,357,610	2,610,481	2,299,636
1,068,165	2,231,687	1,243,606	993,409	1,101,201	1,131,885
54,545,116	59,715,697	60,517,179	76,517,087	70,908,349	67,954,065
18,793,624	19,558,241	19,571,698	21,124,411	24,290,083	26,219,937
5,382,937	5,169,897	4,725,944	4,067,474	5,175,371	5,814,776
4,767,376	4,035,557	2,968,243	-	-	-
2,874,428	2,994,241	3,028,001	3,164,723	4,394,039	3,375,142
8,253,207	10,373,393	8,637,899	10,456,330	10,608,862	11,530,601
2,794,834	2,853,811	2,422,498	2,517,260	2,542,791	2,734,569
7,093,296	6,675,236	7,252,903	8,844,556	8,678,031	9,117,172
968,988	953,582	1,184,310	938,426	1,092,409	982,988
3,853,191	11,361,220	35,206,138	35,167,057	11,626,526	5,695,671
1,380,071	1,729,587	2,617,104	4,545,024	5,114,269	5,211,868
161,254	482,953	1,442,657	2,854,829	2,052,905	1,945,217
56,323,206	66,187,718	89,057,395	93,680,090	75,575,286	72,627,941
(1,778,090)	(6,472,021)	(28,540,216)	(17,163,003)	(4,666,937)	(4,673,876)
900,000	27,100,000	36,236,000	2,209,080	800,000	1,251,829
-	-	5,366,912	-	-	-
-	-	3,236,647	-	26,431	-
2,670,321	2,844,115	6,047,579	9,355,339	10,007,163	8,562,225
(2,670,321)	(2,844,115)	(6,047,579)	(9,355,339)	(10,407,163)	(9,287,225)
900,000	27,100,000	44,839,559	2,209,080	426,431	526,829
$ (878,090)	$ 20,627,979	$ 16,299,343	$ (14,953,923)	$ (4,240,506)	$ (4,147,047)
2.99%	4.13%	7.23%	12.19%	11.28%	10.58%

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

	Real Property		Utilities		Total	
Fiscal Year	Taxable Value	Assessed Value (1)	Taxable Value	Assessed Value (1)	Taxable Value	Assessed Value (1)
2015-16	$ 3,233,464,947	$ 5,368,714,861	$ 406,425,697	$ 703,929,399	$ 3,639,890,644	$ 6,072,644,260
2016-17	3,494,108,581	5,736,093,532	431,322,449	745,779,946	3,925,431,030	6,481,873,478
2017-18	3,719,332,614	5,949,133,319	332,456,372	676,741,878	4,051,788,986	6,625,875,197
2018-19	3,949,637,205	6,286,413,952	417,460,813	707,564,374	4,367,098,018	6,993,978,326
2019-20	4,429,170,037	6,818,430,231	410,988,070	756,063,305	4,840,158,107	7,574,493,536
2020-21	4,387,528,414	7,178,953,296	407,675,570	803,407,473	4,795,203,984	7,982,360,769
2021-22	4,519,886,609	6,824,097,145	366,383,846	787,896,359	4,886,270,455	7,611,993,504
2022-23	4,804,018,002	7,426,959,047	333,372,220	722,971,380	5,137,390,222	8,149,930,427
2023-24	4,939,258,946	7,772,983,363	343,828,999	852,756,910	5,283,087,945	8,625,740,273
2024-25	$ 5,217,306,644	$ 9,452,301,751	$ 354,268,095	$ 974,060,139	$ 5,571,574,739	$ 10,426,361,890

(1) Assessed value equals estimated actual value.

Source: Woodbury County Auditor's Office

Direct Tax Rate				Total	Ratio of	Tax Increment
General Rate	General Supp Rate	MH-DD Rate	Debt Service Rate	Direct Tax Rate	Taxable to Assessed Value	Financing District Values
$ 3.500	$ 2.820	$ 0.979	$ 0.212	$ 7.511	59.9%	$ 396,521,605
3.658	2.811	0.726	0.267	7.462	60.6%	382,196,965
3.703	2.806	0.567	0.338	7.414	61.2%	310,927,242
3.696	2.657	0.531	0.377	7.261	62.4%	359,850,336
3.827	2.925	0.651	0.124	7.527	63.9%	362,184,070
3.659	2.486	0.805	0.213	7.163	60.1%	430,179,293
3.659	2.489	0.805	0.574	7.527	64.2%	485,277,597
3.782	2.343	-	1.236	7.361	63.0%	579,923,487
3.894	2.439	-	0.803	7.361	61.2%	553,274,756
$ 3.817	$ 2.537	$ -	$ 0.757	$ 7.110	53.4%	$ 620,303,700

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
2024-25								
City	16.54079	16.54079	16.54079	11.80926	10.22748	20.18704	14.75074	10.92956
Area 12 - WIT	0.99488	0.99488	0.99488	0.99488	0.99488	0.99488	0.99488	0.99488
School District	12.37856	10.29745	10.80002	9.86908	10.80002	11.23615	11.23615	9.86908
State	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180
Ag Extension	0.12008	0.12008	0.12008	0.12008	0.12008	0.12008	0.12008	0.12008
Assessor (1)	0.33266	0.33266	0.33266	0.39908	0.39908	0.39908	0.39908	0.39908
County (2)	7.11118	7.11118	7.11118	7.11118	7.11118	7.11118	7.11118	7.11118
Total Levy	37.47995	35.39884	35.90141	30.30536	29.65452	40.05021	34.61391	29.42566
Ratio of Woodbury County to Totals	18.97%	20.09%	19.81%	23.47%	23.98%	17.76%	20.54%	24.17%
2023-24								
City	15.76490	15.76490	15.76490	12.48166	9.08972	17.32202	15.84437	9.00512
Area 12 - WIT	0.94381	0.94381	0.94381	0.94381	0.94381	0.94381	0.94381	0.94381
School District	12.43831	10.18870	11.84265	9.86912	11.84265	11.25599	11.25599	9.86912
State	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180
Ag Extension	0.12019	0.12019	0.12019	0.12019	0.12019	0.12019	0.12019	0.12019
Assessor (1)	0.29891	0.29891	0.29891	0.41274	0.41274	0.41274	0.41274	0.41274
County (2)	7.13499	7.13499	7.13499	7.13499	7.13499	7.13499	7.13499	7.13499
Total Levy	36.70291	34.45330	36.10725	30.96431	29.54590	37.19154	35.71389	27.48777
Ratio of Woodbury County to Totals	19.44%	20.71%	19.76%	23.04%	24.15%	19.18%	19.98%	25.96%
2022-23								
City	15.41950	15.41950	15.41950	12.08098	8.99021	16.09226	15.40105	7.41240
Area 12 - WIT	0.91796	0.91796	0.91796	0.91796	0.91796	0.91796	0.91796	0.91796
School District	12.44847	10.23611	14.94464	9.86910	14.94464	11.89687	11.89687	9.86910
State	0.00240	0.00240	0.00240	0.00240	0.00240	0.00240	0.00240	0.00240
Ag Extension	0.11971	0.11971	0.11971	0.11971	0.11971	0.11971	0.11971	0.11971
Assessor (1)	0.35920	0.35920	0.35920	0.41136	0.41136	0.41136	0.41136	0.41136
County (2)	7.14857	7.14857	7.14857	7.14857	7.14857	7.14857	7.14857	7.14857
Total Levy	36.41581	34.20345	38.91198	30.55008	32.53485	36.58913	35.89792	25.88150
Ratio of Woodbury County to Totals	19.63%	20.90%	18.37%	23.40%	21.97%	19.54%	19.91%	27.62%
2021-22								
City	14.44931	14.44931	14.44931	11.96328	9.11342	15.86269	11.76742	7.37439
Area 12 - WIT	0.91833	0.91833	0.91833	0.91833	0.91833	0.91833	0.91833	0.91833
School District	12.48122	10.67742	15.12077	10.04343	15.12077	11.90614	11.90614	10.97479
State	0.00260	0.00260	0.00260	0.00260	0.00260	0.00260	0.00260	0.00260
Ag Extension	0.12382	0.12382	0.12382	0.12382	0.12382	0.12382	0.12382	0.12382
Assessor (1)	0.38120	0.38120	0.38120	0.41758	0.41758	0.41758	0.41758	0.41758
County (2)	7.16517	7.16517	7.16517	7.16517	7.16517	7.16517	7.16517	7.16517
Total Levy	35.52165	33.71785	38.16120	30.63421	32.86169	36.39633	32.30106	26.97668
Ratio of Woodbury County to Totals	20.17%	21.25%	18.78%	23.39%	21.80%	19.69%	22.18%	26.56%
2020-21								
City	14.89952	14.89952	14.89952	12.10841	9.14590	16.46077	13.68771	7.43829
Area 12 - WIT	0.88483	0.88483	0.88483	0.88483	0.88483	0.88483	0.88483	0.88483
School District	13.52558	10.59626	15.25871	10.65660	15.25871	12.04060	12.04060	11.63393
State	0.00270	0.00270	0.00270	0.00270	0.00270	0.00270	0.00270	0.00270
Ag Extension	0.12200	0.12200	0.12200	0.12200	0.12200	0.12200	0.12200	0.12200
Assessor (1)	0.38660	0.38660	0.38660	0.47953	0.47953	0.47953	0.47953	0.47953
County (2)	7.16414	7.16414	7.16414	7.16414	7.16414	7.16414	7.16414	7.16414
Total Levy	36.98537	34.05605	38.71850	31.41821	33.05781	37.15457	34.38151	27.72542
Ratio of Woodbury County to Totals	19.370%	21.036%	18.503%	22.803%	21.672%	19.282%	20.837%	25.840%
2019-20								
City	15.68010	15.68010	15.68010	11.76554	9.16197	16.82762	13.87893	6.18247
Area 12 - WIT	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221
School District	15.30404	9.89197	15.54993	11.00936	15.54993	12.22656	12.22656	12.09518
State	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280
Ag Extension	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727
Assessor (1)	0.42948	0.42948	0.42948	0.49458	0.49458	0.49458	0.49458	0.49458
County (2)	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786
Total Levy	39.67376	34.26169	39.91965	31.52962	33.46662	37.80890	34.86021	27.03237
Ratio of Woodbury County to Totals	18.218%	21.096%	18.106%	22.924%	21.597%	19.117%	20.734%	26.738%

Cities								
Hornick	Lawton	Moville	Oto	Pierson	Salix	Sergeant Bluff	Sloan	Smithland
10.34898	7.16669	10.67560	9.52449	19.14640	10.58193	13.34999	9.05748	21.35169
0.99488	0.99488	0.99488	0.99488	0.99488	0.99488	0.99488	0.99488	0.99488
10.37526	10.80002	12.22377	9.86908	10.79160	10.37526	10.29745	10.37526	10.37526
0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180
0.12008	0.12008	0.12008	0.12008	0.12008	0.12008	0.12008	0.12008	0.12008
0.39908	0.39908	0.39908	0.39908	0.39908	0.39908	0.39908	0.39908	0.39908
7.11118	7.11118	7.11118	7.11118	7.11118	7.11118	7.11118	7.11118	7.11118
29.35126	26.59373	31.52639	28.02059	38.56502	29.58421	32.27446	28.05976	40.35397
24.23%	26.74%	22.56%	25.38%	18.44%	24.04%	22.03%	25.34%	17.62%
10.34940	7.38169	10.96608	8.10000	19.21896	10.89284	13.35005	9.42486	21.15726
0.94381	0.94381	0.94381	0.94381	0.94381	0.94381	0.94381	0.94381	0.94381
10.10921	11.84265	12.91859	9.86912	10.85775	10.10921	10.18870	10.10921	10.10921
0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180	0.00180
0.12019	0.12019	0.12019	0.12019	0.12019	0.12019	0.12019	0.12019	0.12019
0.41274	0.41274	0.41274	0.41274	0.41274	0.41274	0.41274	0.41274	0.41274
7.13499	7.13499	7.13499	7.13499	7.13499	7.13499	7.13499	7.13499	7.13499
29.07214	27.83787	32.49820	26.58265	38.69024	29.61558	32.15228	28.14760	39.88000
24.54%	25.63%	21.96%	26.84%	18.44%	24.09%	22.19%	25.35%	17.89%
9.99415	7.33627	10.96979	7.68987	18.77077	8.37000	13.35005	9.42244	18.76311
0.91796	0.91796	0.91796	0.91796	0.91796	0.91796	0.91796	0.91796	0.91796
10.10693	14.94464	13.38125	9.86910	11.10406	10.10693	10.23611	10.10693	10.10693
0.00240	0.00240	0.00240	0.00240	0.00240	0.00240	0.00240	0.00240	0.00240
0.11971	0.11971	0.11971	0.11971	0.11971	0.11971	0.11971	0.11971	0.11971
0.41136	0.41136	0.41136	0.41136	0.41136	0.41136	0.41136	0.41136	0.41136
7.14857	7.14857	7.14857	7.14857	7.14857	7.14857	7.14857	7.14857	7.14857
28.70108	30.88091	32.95104	26.15897	38.47483	27.07693	32.18616	28.12937	37.47004
24.91%	23.15%	21.69%	27.33%	18.58%	26.40%	22.21%	25.41%	19.08%
9.99441	8.05389	10.86086	7.98748	18.35722	8.37000	13.22371	8.10000	18.64875
0.91833	0.91833	0.91833	0.91833	0.91833	0.91833	0.91833	0.91833	0.91833
10.18460	15.12077	13.87502	10.04343	11.85459	10.18460	10.67742	10.18460	10.18460
0.00260	0.00260	0.00260	0.00260	0.00260	0.00260	0.00260	0.00260	0.00260
0.12382	0.12382	0.12382	0.12382	0.12382	0.12382	0.12382	0.12382	0.12382
0.41758	0.41758	0.41758	0.41758	0.41758	0.41758	0.41758	0.41758	0.41758
7.16517	7.16517	7.16517	7.16517	7.16517	7.16517	7.16517	7.16517	7.16517
28.80651	31.80216	33.36338	26.65841	38.83931	27.18210	32.52863	26.91210	37.46085
24.87%	22.53%	21.48%	26.88%	18.45%	26.36%	22.03%	26.62%	19.13%
9.96534	7.90452	12.08834	8.09538	18.25498	8.37000	12.99638	8.10000	18.80724
0.88483	0.88483	0.88483	0.88483	0.88483	0.88483	0.88483	0.88483	0.88483
10.57161	15.25871	12.61536	10.65660	11.95657	10.57161	10.59626	10.57161	10.57161
0.00270	0.00270	0.00270	0.00270	0.00270	0.00270	0.00270	0.00270	0.00270
0.12200	0.12200	0.12200	0.12200	0.12200	0.12200	0.12200	0.12200	0.12200
0.47953	0.47953	0.47953	0.47953	0.47953	0.47953	0.47953	0.47953	0.47953
7.16414	7.16414	7.16414	7.16414	7.16414	7.16414	7.16414	7.16414	7.16414
29.19015	31.81643	33.35690	27.40518	38.86475	27.59481	32.24584	27.32481	38.03205
24.543%	22.517%	21.477%	26.142%	18.434%	25.962%	22.217%	26.218%	18.837%
9.81985	8.10000	9.37031	8.10000	18.02080	8.37000	12.99638	8.10000	18.16746
0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221	0.90221
10.67773	15.54993	11.44125	11.00936	12.02967	10.67773	9.89197	10.67773	10.67773
0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280	0.00280
0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727	0.12727
0.49458	0.49458	0.49458	0.49458	0.49458	0.49458	0.49458	0.49458	0.49458
7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786	7.22786
29.25230	32.40465	29.56628	27.86408	38.80519	27.80245	31.64307	27.53245	37.59991
24.709%	22.305%	24.446%	25.940%	18.626%	25.997%	22.842%	26.252%	19.223%

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						
		Sergeant	Lawton-			Correction-		
	Sioux City	Bluff	Bronson	Anthon	Bronson	ville	Cushing	Danbury
2018-19								
City	16.07070	16.07070	16.07070	12.10095	9.34513	16.90671	13.91032	6.19750
Area 12 - WIT	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256
School District	15.35010	10.35581	15.55913	10.97687	15.55913	12.49611	12.49611	12.11690
State	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290
Ag Extension	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823
Assessor (1)	0.31049	0.31049	0.31049	0.50886	0.50886	0.50886	0.50886	0.50886
County (2)	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169
Total Levy	40.08667	35.09238	40.29570	31.94206	33.76850	38.26706	35.27067	27.17864
Ratio of Woodbury								
County to Totals	18.115%	20.693%	18.021%	22.734%	21.504%	18.976%	20.588%	26.718%
2017-18								
City	15.77081	15.77081	15.77081	12.16432	9.45491	16.89790	13.87949	6.20600
Area 12 - WIT	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
School District	15.39000	12.31896	15.59975	10.74003	15.59975	12.57607	12.57607	12.15973
State	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
Ag Extension	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
Assessor (1)	0.34549	0.34549	0.34549	0.41703	0.41703	0.41703	0.41703	0.41703
County (2)	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
Total Levy	39.84532	36.77428	40.05507	31.66040	33.81071	38.23002	35.21161	27.12178
Ratio of Woodbury								
County to Totals	18.585%	20.137%	18.488%	23.390%	21.902%	19.370%	21.031%	27.304%
2016-17								
City	15.77081	15.77081	15.77081	12.16432	9.45491	16.89790	13.87949	6.20600
Area 12 - WIT	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
School District	15.39000	12.31896	15.59975	10.74003	15.59975	12.57607	12.57607	12.15973
State	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
Ag Extension	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
Assessor (1)	0.34549	0.34549	0.34549	0.41703	0.41703	0.41703	0.41703	0.41703
County (2)	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
Total Levy	39.84532	36.77428	40.05507	31.66040	33.81071	38.23002	35.21161	27.12178
Ratio of Woodbury								
County to Totals	18.585%	20.137%	18.488%	23.390%	21.902%	19.370%	21.031%	27.304%
2015-16								
City	16.11034	16.11034	16.11034	12.79199	10.60625	13.72541	14.35309	7.05953
Area 12 - WIT	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318
School District	15.77035	14.17318	15.15626	10.25993	10.60625	12.76936	12.76936	11.80076
State	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
Ag Extension	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500
Assessor (1)	0.52092	0.52092	0.52092	0.42983	0.42983	0.42983	0.42983	0.42983
County (2)	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614
Total Levy	40.82923	39.23206	40.21514	31.90937	30.06995	35.35222	35.97990	27.71774
Ratio of Woodbury								
County to Totals	18.409%	19.158%	18.690%	23.555%	24.996%	21.261%	20.890%	27.117%

(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 116 and 117.

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
9.84070	8.10000	9.43503	8.10000	18.08676	8.37000	12.38638	8.10000	16.42754
0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256	0.96256
10.52232	15.55913	11.46610	10.97687	13.96495	10.52232	10.35581	10.52232	10.52232
0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290	0.00290
0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823	0.12823
0.50886	0.50886	0.50886	0.50886	0.50886	0.50886	0.50886	0.50886	0.50886
7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169	7.26169
29.22726	32.52337	29.76537	27.94111	40.91595	27.75656	31.60643	27.48656	35.81410
24.846%	22.328%	24.396%	25.989%	17.748%	26.162%	22.975%	26.419%	20.276%
9.81885	8.10000	10.05707	13.16232	17.90852	8.33470	12.38638	8.10000	13.07479
0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
10.67462	15.59975	12.10586	10.74003	14.18973	10.67462	12.31896	10.67462	10.67462
0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703
7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
29.24952	32.45580	30.91898	32.65840	40.85430	27.76537	33.46139	27.53067	32.50546
25.318%	22.817%	23.951%	22.675%	18.126%	26.671%	22.131%	26.898%	22.782%
9.81885	8.10000	10.05707	13.16232	17.90852	8.33470	12.38638	8.10000	13.07479
0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732	0.79732
10.47462	15.59975	12.10586	10.74003	14.18973	10.47462	12.31896	10.67462	10.67462
0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310	0.00310
0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327	0.13327
0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703	0.41703
7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533	7.40533
29.04952	32.45580	30.91898	32.65840	40.85430	27.56537	33.46139	27.53067	32.50546
25.492%	22.817%	23.951%	22.675%	18.126%	26.865%	22.131%	26.898%	22.782%
8.09983	8.10000	9.74148	13.87425	18.25228	8.10000	12.81575	8.87798	12.75952
0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318	0.77318
8.09983	10.60625	12.56155	10.25993	14.64092	8.09983	14.17318	8.09983	8.09983
0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330	0.00330
0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500	0.13500
0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983	0.42983
7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614	7.51614
25.05711	27.56370	31.16048	32.99163	41.75065	25.05728	35.84638	25.83526	29.71680
29.996%	27.268%	24.121%	22.782%	18.002%	29.996%	20.968%	29.093%	25.293%

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

	Fiscal Year 2025			Fiscal Year 2016		
Taxpayer	**Assessed Value**	**Rank**	**% of Total County Taxable Assessed Value**	**Assessed Value**	**Rank**	**% of Total County Taxable Assessed Value**
Midamerican Energy	$ 567,788,281	1	5.45%	$ 342,534,313	1	5.64%
CF Industries Nitrogen	229,503,820	2	2.20%	-	-	-
Mid America Gas & Elect.	154,271,683	3	1.48%	-	-	-
Interstate Power Co.	140,964,661	4	1.35%	49,240,832	4	0.81%
Seaboard Triumph Foods	115,594,800	5	1.11%	-	-	-
SCE Partners LLC	51,385,800	6	0.49%	-	-	-
Northwestern Corporation	44,773,804	7	0.43%	-	-	-
CCS Reality Property	40,044,300	8	0.38%	-	-	-
Northwest Iowa Power Coop	38,719,339	9	0.37%	-	-	-
Ag Processing Inc Coop	32,627,750	10	0.31%	-	-	-
Southern Hills Mall	-	-	-	60,628,500	2	1.00%
Hard Rock Casino	-	-	-	50,843,700	3	0.84%
Lakeport Commons LLC	-	-	-	32,340,400	5	0.53%
Northwest Energy	-	-	-	28,268,061	6	0.47%
Wal-Mart Real Estate	-	-	-	26,738,000	7	0.44%
John Morrel	-	-	-	22,596,200	8	0.37%
Quest/Century Link	-	-	-	19,294,972	9	0.32%
Market Place LLC	-	-	-	18,352,900	10	0.30%
Total	$ 1,415,674,238		13.57%	$ 650,837,878		10.72%

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)
2015-16	$ 154,846,103	$ 153,297,642	99.00%	$ 111,721
2016-17	153,238,582	151,169,861	98.65%	129,651
2017-18	153,629,627	153,062,214	99.63%	155,582
2018-19	156,850,394	154,497,638	98.50%	242,190
2019-20	159,762,014	157,825,982	98.79%	87,241
2020-21	164,302,675	162,248,092	98.75%	95,302
2021-22	171,437,366	165,392,600	96.47%	151,810
2022-23	174,592,271	170,402,056	97.60%	175,345
2023-24	175,463,932	174,789,578	99.62%	469,909
2024-25	$ 188,215,341	$ 187,854,366	99.81%	$ 106,427

(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
$ 153,409,363	99.07%	$ 1,049,001	0.68%	$ 29,312,009
151,299,512	98.73%	1,034,436	0.68%	31,001,462
153,217,796	99.73%	1,178,962	0.77%	33,152,277
154,739,828	98.65%	1,291,420	0.82%	35,839,518
157,913,223	98.84%	4,266,290	2.67%	34,878,776
162,343,394	98.81%	3,946,545	2.40%	37,593,350
165,544,410	96.56%	1,375,292	0.80%	38,328,144
170,577,401	97.70%	1,395,423	0.80%	40,957,548
175,259,487	99.88%	1,561,125	0.89%	41,698,918
$ 187,960,793	99.86%	$ 1,645,183	0.87%	$ 43,970,464

COUNTY OF WOODBURY, IOWA
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities							
Fiscal Year	General Obligation Bonds	Capital Lease [3]	Lease Agreements [3]	IT Subscriptions	Revenue Bonds	Total Primary Government	Percentage of Personal Income [2]	Per Capita [1]
2016	$ 4,047,600	$ -	$ -	$ -	$ -	$ 4,047,600	0.11%	$ 40
2017	9,201,804	-	-	-	-	9,201,804	0.23%	90
2018	8,559,724	475,137	-	-	-	9,034,861	0.22%	88
2019	7,152,891	375,449	-	-	-	7,528,340	0.17%	74
2020	6,775,787	272,482	-	-	-	7,048,269	0.16%	68
2021	7,118,682	-	-	-	25,300,000	32,418,682	0.69%	306
2022	17,362,905	-	53,881	-	53,805,668	71,222,454	1.26%	672
2023	16,686,656	-	80,246	772,349	51,727,795	69,267,046	1.19%	647
2024	14,533,259	-	45,775	575,003	49,464,922	64,618,959	1.07%	602
2025	$ 12,747,374	$ -	$ 58,353	$ 372,326	$ 47,147,049	$ 60,325,102	0.97%	$ 566

Notes:
1 Population data used was the estimated census from the year 2025 of 106,649.
2 See the Schedule of Demographic and Economic Statistics on page 129 for personal income data.
3 Leases prior to implementing GASB 87 are listed as Capital Lease, leases after implementing GASB 87, are listed as Lease Agreements.

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
2015-16	$ 4,047,600	$ 6,546,726,006	0.06%	102,130	$ 39.63	0.11%
2016-17	9,201,804	6,941,955,706	0.13%	102,130	90.10	0.23%
2017-18	8,559,724	7,005,847,865	0.12%	102,130	83.81	0.21%
2018-19	7,152,891	7,353,828,662	0.10%	102,130	70.04	0.16%
2019-20	6,775,787	7,541,493,536	0.09%	103,107	65.72	0.16%
2020-21	7,118,682	8,412,540,062	0.08%	105,947	67.19	0.15%
2021-22	17,362,905	8,097,274,459	0.21%	105,941	163.89	0.31%
2022-23	16,686,656	8,729,853,914	0.19%	107,072	155.85	0.29%
2023-24	14,533,259	9,179,015,029	0.16%	107,257	135.50	0.24%
2024-25	$ 12,747,374	$ 11,046,665,590	0.12%	106,649	$ 119.53	0.20%

(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			
	2016	**2017**	**2018**	**2019**
Assessed Value of Property (1)	$ 6,546,726,006	$ 6,941,955,706	$ 7,005,847,865	$ 7,353,828,662
Debt limit, 5% of Assessed Value (Statutory Limitation)	327,336,300	347,097,785	350,292,393	367,691,433
Amount of Debt Applicable to Limit				
General Obligation Bonds	3,144,200	4,047,600	9,201,804	8,559,720
Revenue Bonds (2)	-	-	-	-
Less: Resources Restricted to Paying Principal	(362,818)	(398,897)	(455,683)	(397,299)
Total net debt applicable to limit	2,781,382	3,648,703	8,746,121	8,162,421
Legal Debt Margin	$ 324,554,918	$ 343,449,082	$ 341,546,272	$ 359,529,012
Total net debt applicable to the limit as a percentage of debt limit	0.85%	1.05%	2.50%	2.22%

(1) Includes tax increment values

(2) Revenue Bonds are included due the fact property taxes will be used to pay principal and interest.

Fiscal Year					
2020	2021	2022	2023	2024	2025
$ 7,541,493,536	$ 8,412,540,062	$ 8,097,274,459	$ 8,729,853,914	$ 9,179,015,029	$ 11,046,665,590
377,074,677	420,627,003	404,863,723	436,492,696	458,950,751	552,333,280
7,152,891	6,775,787	16,162,578	15,617,274	13,594,822	11,939,882
-	-	49,875,000	48,000,000	45,940,000	43,825,000
(61,940)	(146,514)	(433,637)	(276,061)	(243,077)	(298,301)
7,090,951	6,629,273	65,603,941	63,341,213	59,291,745	55,466,581
$ 369,983,726	$ 413,997,730	$ 339,259,782	$ 373,151,483	$ 399,659,006	$ 496,866,699
1.88%	1.58%	16.20%	14.51%	12.92%	10.04%

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
2015-16	102,130	$ 3,763,082	$ 36,846	18,246	3.5%
2016-17	102,130	3,996,750	39,134	18,357	4.0%
2017-18	102,130	4,083,879	39,987	18,562	2.9%
2018-19	102,130	4,510,488	44,164	17,870	2.5%
2019-20	103,107	4,325,000	45,250	18,125	2.3%
2020-21	105,947	4,714,641	44,250	18,247	6.5%
2021-22	105,941	5,661,187	50,607	20,643	4.8%
2022-23	107,072	5,816,151	54,320	21,743	3.2%
2023-24	107,257	6,015,187	56,082	17,829	2.8%
2024-25	106,649	$ 6,241,099	$ 58,520	20,699	3.4%

Notes:

a - Iowa Workforce Development Website years 2016-2025

b - Computation of per capita personal income multiplied by population

c - Iowa Workforce Development Website

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

	2025 (1)	2016		
Employer	Employees	Employees	Rank	% of Total County Employment
Tyson Fresh Meats	Over 1,000	4,906	1	10.76%
Sioux City School District	Over 1,000	2,420	2	5.31%
Unity Point Health - St. Lukes	Over 1,000	1,434	3	3.15%
Mercy One	Over 1,000	1,349	4	2.96%
Seaboard Triumph Foods	Over 1,000	-		-
Wells Enterprises	Over 1,000	-		-
Great West Casualty Co.	Over 1,000	-		-
Interstates	Over 1,000	-		-
City of Sioux City	500-999	1,132	5	2.48%
185th Iowa Air National Guard	500-999	952	7	2.09%
Smithfield Foods (Curly's Foods)	500-999	701	8	1.54%
Western Iowa Tech	500-999	700	9	1.54%
MidAmerican Energy Company	500-999	519	10	1.14%
Hy-Vee Food Stores	250-499	1,043	6	2.29%
Total Principal Employers	-	15,156		33.26%

Source: Iowa Department of Workforce Development

(1) Bond Offering Statements prepared by independent financial advisor and Siouxland Chamber of Commerce Methodology changed in 2022 to rank based on catergories rather than number of employees.

COUNTY OF WOODBURY, IOWA
Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years

	Fiscal Year									
Function/Program	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Public safety and legal services	144	157	157	159	161	162	171	171	174	210
Physical health and social services	80	92	87	88	89	88	88	88	114	83
Mental health	-	5	5	4	4	4	-	-	-	-
County environment and education	18	20	20	24	26	26	27	28	23	30
Roads and transportation	46	50	51	51	49	54	54	54	54	54
Government services to residents	28	29	27	27	28	28	31	32	31	29
Administration	40	40	39	39	38	38	38	38	43	58
Total	356	393	386	392	395	400	409	411	439	464

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

Source: Woodbury County Human Resource Department.

COUNTY OF WOODBURY, IOWA
Operating Indicators by Function
Last ten Fiscal Years

	Fiscal Year									
Function/Program	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Public safety and legal services										
Jail bookings	8,236	8,348	8,275	8,765	8,345	5,680	5,690	6,541	5,209	5,543
Average daily population	208	207	195	224	210	209	204	210	228	282
Mental health										
Center days of care	*	*	*	*	*	*	*	*	*	*
County environment and education										
Camping nights	34,326	35,878	36,945	39,842	18,451	12,938	19,425	21,456	8,223	8,691
Roads and transportation										
Miles of secondary roads maintained:										
County	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,345	1,345	1,345
State	108	108	108	108	108	108	108	108	108	108

* - The information is not readily available.

Source: Annual reports from each department.

COUNTY OF WOODBURY, IOWA
Capital Asset Statistics by Function
Last Ten Fiscal Years

	Fiscal Year									
Function/Program	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Public safety and legal services										
Correction facility capacities	238	238	238	238	238	238	238	238	234	498
County environment and education										
Number of county parks	20	20	20	20	20	20	20	20	22	22
Park Acreage:										
Developed	530	530	530	530	530	50	50	50	1,539	1,539
Undeveloped	5,135	5,135	5,215	5,615	5,690	5,690	5,690	5,990	4,705	4,705
County golf courses	-	-	-	-	-	-	-	-	-	-
Ice arenas	-	-	-	-	-	-	-	-	-	-
Nature center	1	1	1	1	1	1	1	1	1	1
Roads and transportation										
Miles of county roads	1,341	1,341	1,341	1,341	1,341	1,341	1,341	1,345	1,345	1,345
Traffic signals	-	-	-	-	-	-	-	-	-	-
Bridges	308	308	308	308	305	305	305	305	310	310

Source: Annual reports from each department.

COUNTY OF WOODBURY, IOWA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)
Year Ended June 30, 2025

Federal Grantor Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-through Grantor's Identifying Number	Federal Expenditures
U.S. Department of Agriculture:			
Passed through the Iowa Department of Human Services:			
SNAP Cluster:			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	FY25	$ 74,800
Passed through the Iowa Department of Public Health:			
SNAP Cluster:			
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	COAC-PVH-24-035	2,356
			77,156
Passed through the Iowa Department of Public Health:			
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	5884A049	209,232
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	COACPVH25149	575,459
			784,691
Passed through the Iowa Department of Education			
Child Nutrition Cluster:			
Summer Health Inspections	10.559	009724	7,600
U.S. Department of Justice:			
Direct:			
DEA	16.U01	FY25	14,568
State Criminal Alien Assistance Program	16.606	15BJA-20RR-00299-SCAA	26,140
State Criminal Alien Assistance Program	16.606	15PBJA-21-RR-05244-SCAA	5,090
			31,230
Passed through the City of Sioux City:			
Edward Byrne Memorial Justice Assistance Grant	16.738	15PBJA-24-GG-05092-JAGX	25,589
Edward Byrne Memorial Justice Assistance Grant	16.738	15PBJA-23-GG-03362-JAGX	30,196
			55,785
U.S. Department of Transportation,			
Federal Motor Carrier Safety Administration:			
Passed through Iowa Department of Motor Vehicle Enforcement-			
Motor Carrier Safety Assistance High Priority Activities Grants and Cooperative Agreements	20.237	FY25	1,438
National Highway Safety Administration:			
Passed through Iowa Department of Public Safety-			
Highway Safety Cluster:			
Governor's Traffic Safety Division: State and Community Highway Safety	20.600	PAP-402-PT-2024 TASK 05-40-94	8,534
Governor's Traffic Safety Division: State and Community Highway Safety	20.600	PAP-402-PT-2025 TASK 05-41-07	21,965
Governor's Traffic Safety Division: State and Community Highway Safety	20.600	PAP-402-SC-2024 TASK 07-01-06	1,811
Governor's Traffic Safety Division: State and Community Highway Safety	20.600	PAP-402-SC-2025 TASK 07-01-06	1,492
			$ 33,802

(Continued)

COUNTY OF WOODBURY, IOWA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)
Year Ended June 30, 2025

Federal Grantor Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-through Grantor's Identifying Number	Federal Expenditures
U.S. Department of Treasury,			
Direct:			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	FY25	$ 534,245
Local Assistance and Tribal Consistency Fund	21.032	FY25	17,159
U.S. Department of Health and Human Services:			
Direct:			
Food and Drug Administration Research	93.103	G-OAME-202310-04837	7,500
Food and Drug Administration Research	93.103	G-BDEV2-202309-04694	15,201
			22,701
Passed through the Iowa Department of Human Services:			
Human Services Administrative Reimbursements:			
Guardianship Assistance	93.090	FY25	17
Title IV-E Prevention Program	93.472	FY25	1,583
Refugee and Entrant Assistance	93.566	FY25	1,091
CCDF Cluster			
Child Care Development Fund	93.596	FY25	11,814
Foster Care - Title IV-E	93.658	FY25	27,213
Adoption Assistance	93.659	FY25	2,597
Social Services Block Grant	93.667	FY25	18,737
State Children's Insurance Program	93.767	FY25	12,535
Medicaid Cluster:			
Medical Assistance Program	93.778	FY25	96,669
Passed through the Iowa Department of Public Health:			
State Children's Insurance Program	93.767	5884CAH05	5,390
State Children's Insurance Program	93.767	COACPVH25305	13,750
			19,140
Medicaid Cluster:			
Medical Assistance Program	93.778	5884CAH05	31,440
Medical Assistance Program	93.778	COACPVH25305	92,348
			123,788
Passed through the Iowa Department of Public Health:			
Public Health Emergency Preparedness	93.069	5884BT10	49,002
Public Health Emergency Preparedness	93.069	PUHE-EPR-25-010	281,285
			330,287
TB Observed Therapy	93.116	MOU-2024-TB04	1,025
TB Observed Therapy	93.116	5884BT197	6,525
			7,550
Immunization Cooperative Agreements	93.268	58841497	887
Immunization Cooperative Agreements	93.268	PUHEIMT2597	46,107
			46,994
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	MOU-2024-ELC34	3,900
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	PUHEADE25340	1,200
			$ 5,100

(Continued)

COUNTY OF WOODBURY, IOWA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CASH BASIS)
Year Ended June 30, 2025

Federal Grantor Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-through Grantor's Identifying Number	Federal Expenditures
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response Crisis Response Supplemental Funding	93.354	5885BT197	$ 74,009
State Actions to Improve Oral Health Outcomes and Partner Actions to Improve Oral Health Outcomes	93.366	5884CAH05	2,906
State Actions to Improve Oral Health Outcomes and Partner Actions to Improve Oral Health Outcomes	93.366	COACPVH25305	5,929
			8,835
CCDF Cluster			
Child Care and Development Block Grant	93.575	5884CAH05	1,231
Child Care and Development Block Grant	93.575	COACPVH25305	3,441
			4,672
University Centers for Excellence in Developmental Disabilities Education, Research, and Service	93.632	HHS-2021-ACL-AOD-DDCI-0105	4,988
Maternal, Infant and Early Childhood			
Home Visiting Grant	93.870	FWBP EIS 24 016	225,104
Home Visiting Grant	93.870	FWBP EIS 25 016	537,363
			762,467
National Bioterrorism Hospital Preparedness	93.889	5884BHP16	38,573
National Bioterrorism Hospital Preparedness	93.889	PUHE-EPR-25-016	159,934
			198,507
Cancer Prevention and Control Programs for			
State, Territorial and Tribal Organizations	93.898	5884NB24	567
State, Territorial and Tribal Organizations	93.898	PUHECC125623	50,111
			50,678
Maternal and Child Health Services Block Grant	93.994	5884CAH05	14,345
Maternal and Child Health Services Block Grant	93.994	COACPVH25305	57,316
			71,661
U.S. Department of Homeland Security:			
Passed through Iowa Homeland Security and Emergency Management Division:			
Disaster Grants - Public Assistance	97.036	DR-4421	24,452
Emergency Management Performance Grants	97.042	EMPG 24	35,100
			$ 3,520,859

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

Note 2 - State Children's Insurance Program – Assistance Listing Number 93.767

Woodbury County was awarded $12,535 that was passed through from Iowa Department of Human Services and $19,140 that was passed through from the Iowa Department of Public Health for a total of $31,675 from the State Children's Insurance Program.

Note 3 - Medicaid Cluster – Assistance Listing Number 93.778

Woodbury County was awarded $96,669 that was passed through from Iowa Department of Human Services and $123,788 that was passed through from the Iowa Department of Public Health for a total of $220,457 from the Medicaid Cluster Program.

Note 4 - Subrecipients

No awards were passed through to subrecipients.

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

To the Board of Supervisors
Woodbury County, Iowa

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Woodbury County, Iowa, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Woodbury County, Iowa's basic financial statements and have issued our report thereon dated June 22, 2026.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be a material weakness, described as 2025-001.

Report on Compliance and Other Matters

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

Woodbury County, Iowa's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Woodbury County, Iowa's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Woodbury County, Iowa's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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

Onawa, Iowa
June 22, 2026

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

To the Board of Supervisors
Woodbury County, Iowa:

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Woodbury County, Iowa and its discretely presented component unit's (The County) compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2025. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Woodbury County, Iowa and it's discretely presented component unit complied, in all 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, 2025.

Basis for Opinion of Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United State of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Woodbury County, Iowa and its discretely presented component unit and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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 a 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Williams & Company, P.C.

Certified Public Accountants

Onawa, Iowa
June 22, 2026

COUNTY OF WOODBURY, IOWA
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Part I: Summary of the Independent Auditors' Results

(a) An unmodified opinion was issued on the financial statements.
(b) A material weakness in internal control over financial reporting was disclosed by the audit of the financial statements. No significant deficiencies are reported.
(c) The audit did not disclose any noncompliance which is material to the financial statements.
(d) No significant deficiencies or material weaknesses in internal control over major programs were identified.
(e) An unmodified opinion was issued on compliance with requirements applicable to each major program.
(f) The audit disclosed no findings which were required to be reported in accordance with the Uniform Guidance, Section 200.516(a).
(g) The dollar threshold used to distinguish between Type A and Type B programs was $750,000.
(h) The County of Woodbury, Iowa, and its discretely presented component unit did not qualify as a low-risk auditee.
(i) The major programs identified on the Schedule of Expenditures of Federal Awards include:

Assistance Listing #	Program Name
93.870	Maternal, Infant, and Early Childhood Home Visiting Grant
10.557	Special Supplemental Nutrition Program for Woman, Infants, and Children

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

INSTANCES OF NONCOMPLIANCE:

No matters were reported.

MATERIAL WEAKNESS:

2025-001: Financial Accounting – Material Adjusting Journal Entries

Criteria – Management is responsible for the preparation and fair presentation of financial statements in accordance with U.S. generally accepted accounting principles (GAAP).

Condition – During the audit, we identified material audit adjustments that were necessary for the financial statements to be presented in accordance with GAAP.

Cause – The entity's existing year-end financial reporting and review procedures did not detect all material misstatements prior to the audit.

Effect – As a result, the financial statements initially provided by management were not entirely presented in accordance with GAAP and required auditor-proposed adjustments to achieve fair presentation.

Recommendation – The entity should evaluate and enhance its financial reporting processes to ensure that all necessary year-end adjustments are properly identified, recorded, and reviewed in a timely manner prior to the preparation of the financial statements.

Management Response – Management acknowledges the finding and will continue to review and strengthen financial reporting procedures to improve the accuracy and completeness of the financial statements.

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

INSTANCES OF NONCOMPLIANCE:

No matters were noted.

INTERNAL CONTROL DEFICIENCY:

No deficiencies were noted.

Part IV: Other Findings Related to Required Statutory Reporting

2025-002 Certified Budget – Disbursements for the year ended June 30, 2025, exceeded the amounts budgeted in the physical health and social services, roads and transportation, and debt service functions.

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

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

2025-003 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.

2025-004 Travel Expenses – No expenditures of County money for travel expenses of spouses of County officials or employees were noted.

2025-005 Business Transactions – There were no business transactions between the County and County officials and/or employees during the year ended June 30, 2025.

2025-006 Restricted Donor Activity – No transactions were noted between the County, County officials, County employees and restricted donors in compliance with Chapter 68B of the Code of Iowa.

2025-007 Bond Coverage – Surety bond coverage of County officials and employees is in accordance with statutory provisions.

2025-008 Board Minutes – No transactions were found that we believe should have been approved in the Board minutes but were not.

2025-009 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.

2025-010 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).

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

2025-011 Annual Urban Renewal Report – The annual urban renewal report was properly approved and certified to the Iowa Department of Management on or before December 1 and no exceptions were noted.

2025-012 Joint Disaster Certified Budget – Disbursements for the year ended June 30, 2025, 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.

Woodbury County Board of Supervisors

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MEMBERS

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MARK E. NELSON
CORRECTIONVILLE

FINANCE / BUDGET DIRECTOR
RYAN ERICSON

ADMINISTRATIVE ASSISTANT
KAREN JAMES

EXECUTIVE SECRETARY / PUBLIC BIDDER
HEATHER SATTERWHITE

COUNTY OF WOODBURY, IOWA
Schedule of Prior Year Findings
Year Ended June 30, 2025

FINANCIAL STATEMENT FINDING:

Instances of Non-Compliance:

No matters were reported.

Material Weakness:

2024-001 Financial Accounting – Material Adjusting Journal Entries

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

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

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

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

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

Status – This finding still exists at June 30, 2025 (See comment 2025-001).

SINGLE AUDIT FINDINGS:

Instances of Non-Compliance:

No matters were noted.

Internal Control Deficiencies:

No matters were noted.