



# **Black Hawk County, Iowa**

**Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2022**

**BLACK HAWK COUNTY, IOWA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

**Prepared by**  
**Grant Veeder, Auditor and Staff**  
**Rita Schmidt, Treasurer and Staff**

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# Black Hawk County Board of Supervisors

Linda L. Laylin  
833-3076

Tom Little  
833-3075

Dan Trelka  
833-3077

Chris Schwartz  
833-3074

Craig White  
833-3078

Michelle Weidner, CPA  
Finance Director

Debi Bunger  
Administrative Aide

December 29, 2022

Board of Supervisors and Citizens  
Black Hawk County, Iowa

We are pleased to present the Annual Comprehensive Financial Report for Black Hawk County, Iowa for the fiscal year ended June 30, 2022 in accordance with the provisions of Section 331.403 of the Code of Iowa. This report is published to provide the Board of Supervisors and citizens detailed information concerning the County's financial condition. It has been audited by an independent certified public accounting firm in accordance with generally accepted auditing standards and the federal single audit act requirements, including the provisions of Title 2 of the US Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

This report consists of management's representations concerning the finances of the County. The County assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal controls. 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.

CliftonLarsonAllen LLP, Certified Public Accountants, has issued an unmodified ("clean") opinion on the Black Hawk County financial statements for the year ended June 30, 2022. This independent auditor's report is located at the front of the financial section of this report.

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

## Profile of Black Hawk County

Black Hawk County, Iowa was organized in 1853 and is now the fifth largest county in Iowa. The County is governed by a five-member Board of Supervisors. Each member is elected at large to a four-year term. Also elected to four-year terms at large are the following officials: Attorney, Auditor, Recorder, Sheriff, and Treasurer. These officials, along with department heads appointed by the Board, are responsible to administer the programs and policies adopted by the Board of Supervisors as well as the budget amount allocated to their department by the Board. The County is empowered to levy a property tax on real property located within its boundaries. Annually, the Board adopts a budget and establishes property tax rates to support County programs.

Black Hawk County is required by the State of Iowa to adopt an annual budget for the total operating expenditures of the County. This is the foundation of financial planning and control for the County. The budget is prepared by fund (e.g., general, special revenue, debt, capital projects), function (e.g., public safety), and department (e.g., Sheriff, Conservation). Departments can transfer resources within

a department as they see fit, however, they cannot exceed the total amount budgeted to their department. Transfers between departments and funds, in addition to increasing or reducing a department's budget, requires special approval by the Board of Supervisors in the form of an amendment to the budget.

Black Hawk County provides a full range of services. These services include public safety and legal services, physical health and social services, mental health and developmental disabilities services, county environment and education, construction and maintenance of secondary roads, general administrative services, and planning and zoning.

### **Local Economy**

Black Hawk County is the fifth largest county in population in the State of Iowa. The cities of Cedar Falls and Waterloo make up just under 83% of the population with the remainder living in smaller towns and rural areas.

The estimated population of Black Hawk County in 2021 was 130,368 which is a slight decline from the 2010 census of 131,090. Household income per capita in 2021 was \$51,911, an increase of \$2,778 or 5.65% from 2021 household income per capita of \$49,153.

As of September 2022, the unemployment rate for Black Hawk County is 2.7%, a decline from the 3.2% rate a year ago and is close to the state of Iowa unemployment rate of 2.6% and below the national rate of 3.5%.

In 2022 the five largest employers were Deere & Company, Unity Point Health, Tyson Fresh Meats, Mercy One, and the Waterloo Public Schools.

### **Long-Term Financial Planning**

The unassigned general fund balance for Black Hawk County is at 75.1% of the total general fund expenditures and exceeds the 25% target set by the Board of Supervisors. Black Hawk County continues to diligently manage the unassigned fund balance to maintain the preferred range of fund balance to expenditures.

Black Hawk County continues to follow the twenty-year plan that was created in the fall of 2008 and was updated in November of 2013 with the assistance of the Institute for Decision Making at the University of Northern Iowa.

### **Major Initiatives**

In fiscal year 2020, the Board of Supervisors agreed to undertake a major cooperative project with Grundy County to pave Grundy Road. The project is expected to be completed over a two-year period. A substantial portion of the construction was completed by June 30, 2022.

Black hawk County was allocated \$25,489,501 in funding from the American Rescue Plan Act of 2021. The Plan is a \$1.9 trillion coronavirus rescue package designed to facilitate the United States' recovery from the devastating economic and health effects of the COVID-19 pandemic. The County received an initial tranche of funding in the amount of \$12,744,750 in July 2021. A second installment of that amount was received in August 2022. Funds are to be obligated by December 31, 2024 and spent by December 31, 2026.

The County has completed substantial initial planning for the use of the American Rescue Plan Act funding, including a space needs assessment. Numerous projects have been evaluated for compliance with the requirements of the Act and planning for implementation is underway.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Black Hawk County, Iowa for its annual comprehensive financial report for the fiscal year ended June 30, 2021. This was the seventeenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Management believes that the current annual comprehensive financial report 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.

The preparation of this report would not have been possible without the efficient and dedicated service of the Black Hawk County staff and especially Billie Jo Heth, in addition to the entire staffs of the Auditor's and Treasurer's Offices. We wish to express our gratitude to all members of the offices who assisted and contributed to the preparation of this report. We also appreciate the professional service provided by the independent audit team at CliftonLarsonAllen, LLP. Finally, we express our sincere appreciation to the Black Hawk County Board of Supervisors for their continued support, their leadership in planning and conducting the financial affairs of the County in a responsible and progressive manner, and their tireless efforts in working for the betterment of the community and making Black Hawk County a great place to work and live.

Sincerely,



Michelle Weidner, CPA  
Finance Director

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Government Finance Officers Association

Certificate of  
Achievement for  
Excellence in Financial  
Reporting

Presented to

**Black Hawk County Iowa**

For its Annual Comprehensive Financial  
Report  
For the Fiscal Year Ended June 30, 2021

*Christopher P. Morrell*

Executive Director/CEO

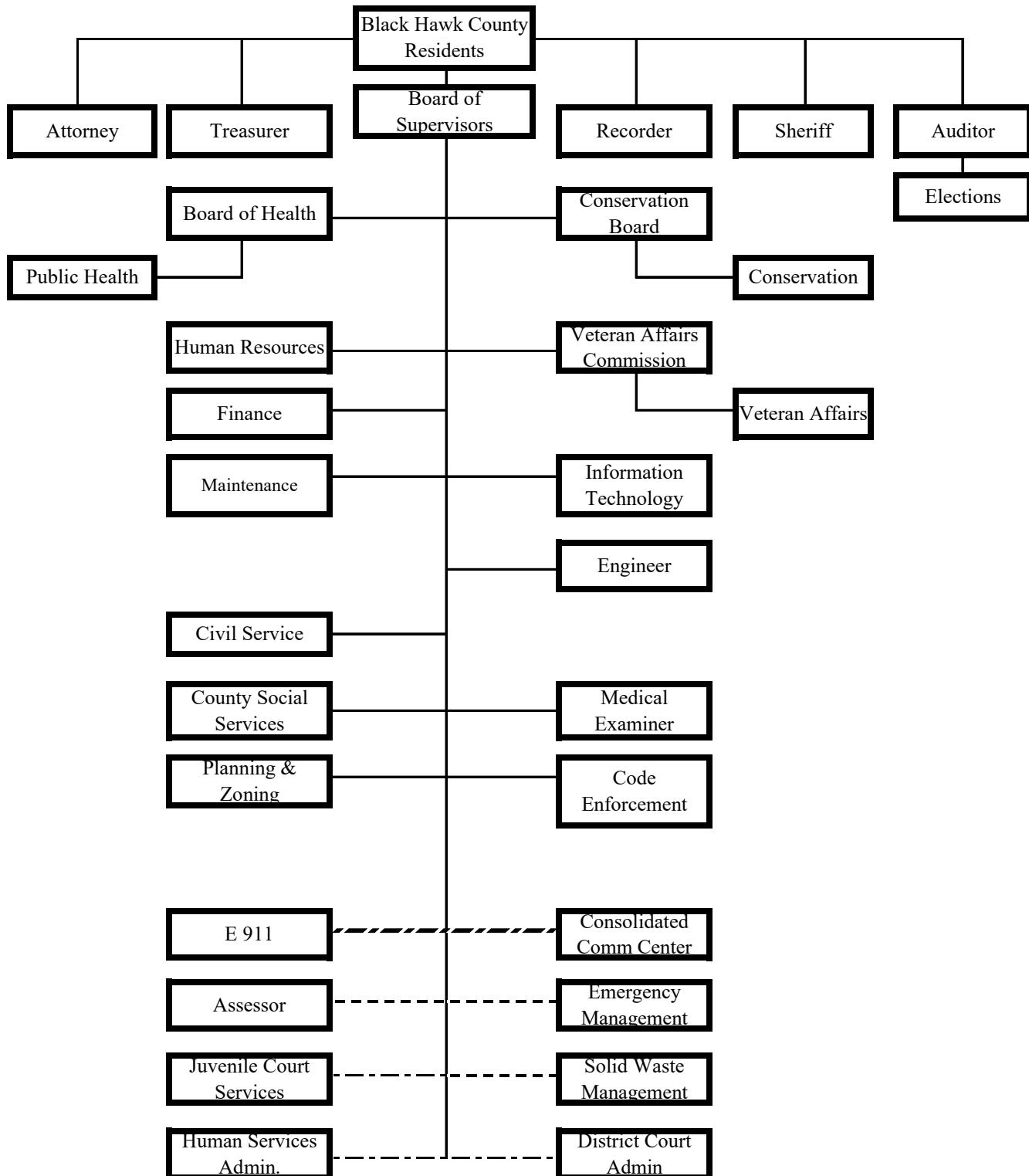
**BLACK HAWK COUNTY, IOWA  
COUNTY OFFICIALS  
JUNE 30, 2022**

<u>Official Title</u>	<u>Official</u>	<u>Term Expiration Date of Elected Officials</u>
<b>Elected Officials</b>		
Board of Supervisors, Chairperson	Tom Little	2024
Board of Supervisors, Chair Pro Tempore	Linda L. Laylin	2024
Board of Supervisors	Chris Schwartz	2024
Board of Supervisors	Dan Trelka	2022
Board of Supervisors	Craig White	2022
County Attorney	Brian Williams	2022
County Auditor	Grant Veeder	2024
County Recorder	Sandie L. Smith	2022
County Sheriff	Tony Thompson	2024
County Treasurer	Rita M. Schmidt	2022
<b>Associate Officials</b>		
County Assessor	T. J. Koenigsfeld	
<b>Department Heads and Administration</b>		
Conservation Executive Director	Mike Hendrickson	
County Buildings Superintendent	Rory Geving	
County Engineer	Catherine Nicholas	
County Planning & Zoning	Seth Hyberger	
Human Resources Director	Amanda Fesenmeyer	
Information Technology Director	Al Yu	
Public Health Director	Dr. Nafissatou Egbuonye	
Veteran Affairs Director	Yolando Loveless	
County Finance Director	James Perry (Resigned September 2, 2022)	
County Finance Director	Michelle Weidner, CPA (Effective October 26, 2022)	

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**BLACK HAWK COUNTY, IOWA  
ORGANIZATION CHART  
JUNE 30, 2022**

**ORGANIZATIONAL CHART**



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## INDEPENDENT AUDITORS' REPORT

Board of Supervisors  
Black Hawk County, Iowa  
Waterloo, Iowa

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Black Hawk County (the County), as of and for the year ended June 30, 2022, 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 business-type activities, each major fund, and the aggregate remaining fund information of the County as of June 30, 2022, 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 (GAAS) 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 the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; 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 the County'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 GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Black Hawk County'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 Black Hawk County'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 discussion and analysis, budgetary comparison information, schedule of the County's proportionate share of the net pension liability (asset), schedule of County pension contributions, and schedule of changes in the County's total OPEB liability, related ratios and notes 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 GAAS, 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 combining balance sheet - nonmajor funds, the combining statement of revenues, expenditures and changes in fund balances – nonmajor funds, the combining statement of net position – internal service funds, the combining statement of revenues, expenses and changes in net position – internal service funds, the combining statement of cash flows – internal service funds the combining statement of fiduciary net position – custodial funds, and the combining statement of changes in fiduciary net position – custodial funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is also presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relate 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 GAAS. In our opinion, the combining nonmajor fund financial statements, the combining statement of net position – internal service funds, the combining statement of revenues, expenses and changes in net position – internal service funds, the combining statement of cash flows – internal service funds the combining statement of fiduciary net position – custodial funds, and the combining statement of changes in fiduciary net position – custodial funds 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.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory 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.

Board of Supervisors  
Black Hawk County, Iowa

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 December 29, 2022, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 County's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Cedar Rapids, Iowa  
December 29, 2022

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2022**

As management of Black Hawk County, we offer readers of the Black Hawk County's financial statements this narrative overview and analysis of the financial activities of the Black Hawk County for the fiscal year ended June 30, 2022. 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 at pages 1 through 3 of this report.

## **2022 FINANCIAL HIGHLIGHTS**

- The County's total net position increased 14.7%, or \$20,089,356, compared to the June 30, 2021 ending position. The net position for the County's governmental activities increased \$19,486,435 while the net position for the business-type activities increased \$602,921.
- Revenues of the County's governmental activities increased 1.6% or \$1,096,701 from fiscal year 2021. Property tax revenues decreased \$397,624 primarily because the State of Iowa reduced the amount of the Mental Health levy under a new state law, Senate File 619; charges for services decreased \$162,775 due primarily to fewer mortgage recording transactions; operating grants and contributions increased \$1,420,840 due to several issues: the County's share of the State of Iowa Opioid settlement of \$2,253,321, a reduction in road use taxes of \$273,869, reductions in grants and donations received for voting equipment of \$244,355, donations received including for the Cedar Valley Nature Trail in the amount of \$115,000, a reduction in grant funding including CARES grants in the amount of \$2,143,327 and an increase in American Rescue Plan Act funding in the amount of \$1,713,854; and capital grants and contributions decreased \$119,366. Local option sales tax increased \$597,798, likely primarily due to a change in state law regarding taxability of purchases, as discussed later in this report. Unrestricted investment earnings increased \$183,660, due to rising interest rates and increased cash on hand available for investment.
- Program expenses of the County's governmental activities decreased \$3,876,389 or 7.2% from fiscal year 2021, primarily due to favorable pension plan investment performance that reduced pension expense in all programs. Other significant changes included a reduction in mental health program expenses of \$350,252 due to a new law in Iowa, Senate File 619, which capped the amount of taxes levied and spent for mental health for the year ended June 30, 2022. Roads and transportation program expenses decreased \$3,668,059 due to the reduction in pension expense and because more labor was spent on capital projects and less on repair work during the year June 30, 2022; government services to residents increased \$382,954; administration increased \$551,566 and interest on long-term debt decreased \$413,622. The public safety and legal services expenses increased due salary increases; however, the pension liability for public safety decreased thus reducing program expenses by a net amount of \$250,062. The County incurred an increase in expenses in the Administration category due to expenditures for a space assessment study, an increase in insurance costs, and various American Rescue Plan project expenditures. Governmental services to residents declined due to a reduction in election expenses in the current year. The decrease in interest and fees on long-term debt was due to a bond principal redemption and associated costs in fiscal year 2021 that reduced interest costs.

## **USING THIS ANNUAL REPORT**

The annual report consists of a series of financial statements and other information, as follows:

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the County's financial activities.

**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

The Government-wide Financial Statements consist of a Statement of Net Position and a Statement of Activities. These provide information about the activities of Black Hawk County as a whole and present an overall view of the County's finances and provides readers with a broad overview of Black Hawk County's finances in a manner similar to a private-sector business.

The Fund Financial Statements illustrate how governmental services were financed in the short term as well as what remains for future spending. Fund financial statements report Black Hawk County's operations in more detail than the government-wide financial statements.

The proprietary financial statements are used to report the functions of the Rural Water and Rural Sewer Funds, as well as internal services funds. Proprietary funds provide the same type of information as the government-wide financial statements with additional detail.

The remaining financial statements provide information about activities for which Black Hawk County acts solely as an agent or custodian for the benefit of those outside of County government (Custodial Funds).

Notes to Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Required Supplementary Information further explains and supports the financial statements with a comparison of the County's budget for the year, the County's Proportionate Share of the Net Pension Liability (Asset) and Related Contributions, as well as presenting the Schedule of Changes in the County's Total OPEB Liability, Related Ratios, and Notes.

Supplementary Information provides detailed information about the nonmajor governmental and the individual custodial funds. In addition, the Schedule of Expenditures of Federal Awards provides details of various federal programs benefiting the County.

## **REPORTING THE COUNTY'S FINANCIAL ACTIVITIES**

### **Government-Wide Financial Statements**

An important question asked about the County's finances is, "Is the County as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information which helps answer this question. These statements include all assets, deferred outflows of resources, liabilities and deferred inflows of resources using the accrual basis of accounting and the economic resources measurement focus, which is similar to the accounting used by most private-sector companies. All current year revenues and expenses are taken into account regardless of when cash is received or paid.

The Statement of Net Position presents financial information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in the County's 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 change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will not result in cash flows until future fiscal years.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2022**

Both of 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 user fees and charges (*business-type*) activities. The governmental activities of the County include public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, and interest on long-term debt. The business-type activities of the County include the Washburn rural sewer and water operations.

**Fund Financial Statements**

The County has three types of funds:

*Governmental Funds* – Most of the County's basic services are included in the governmental funds. These focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. The governmental funds include: 1) the General Fund, 2) the Special Revenue Funds, such as Mental Health, Rural Services and Secondary Roads, 3) the Debt Service Fund and 4) the Capital Projects Funds. These funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund financial statements provide a detailed, short-term view of the County's general governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs.

The required financial statements for governmental funds include a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances.

*Proprietary Funds* – Black Hawk County maintains two types of proprietary funds: enterprise and internal service. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County maintains two enterprise funds: the Washburn rural sewer system and the Washburn rural water system. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County maintains three internal service funds for its self-funded employee health insurance plan, property and liability insurance, and office equipment repair funds.

The required financial statements for proprietary funds include a Statement of Net Position, a Statement of Revenues, Expenses, and Changes in Fund Net Position and a Statement of Cash Flows.

*Fiduciary Funds* – Fiduciary funds are used to report assets held in a trust or agency capacity for others which cannot be used to support the County's own programs. These fiduciary funds include Custodial Funds that account for E-911 services, Emergency Management Services and the County Assessor, to name a few.

The required financial statements for custodial funds are a Statement of Fiduciary Net Position – Custodial Funds and a Statement of Changes in Fiduciary net Position – Custodial Funds

Reconciliations between the government-wide financial statements and the governmental fund financial statements follow the governmental fund financial statements.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2022**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of financial position. Black Hawk County's combined net position increased from approximately \$136.7 million to approximately \$156.8 million.

**Net Position of Governmental and Business-Type Activities**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>ASSETS</b>						
Current and Other Assets	\$ 127,792,380	\$ 106,346,909	\$ 1,011,076	\$ 385,452	\$ 128,803,456	\$ 106,732,361
Capital Assets	118,660,668	114,806,485	1,035,259	1,057,020	119,695,927	115,863,505
Total Assets	246,453,048	221,153,394	2,046,335	1,442,472	248,499,383	222,595,866
Deferred Outflows of Resources	3,370,535	4,681,296	-	-	3,370,535	4,681,296
<b>LIABILITIES</b>						
Long-Term Liabilities	21,163,496	41,990,624	-	-	21,163,496	41,990,624
Other Liabilities	16,772,197	4,530,574	5,401	4,459	16,777,598	4,535,033
Total Liabilities	37,935,693	46,521,198	5,401	4,459	37,941,094	46,525,657
Deferred Inflows of Resources	57,123,412	44,035,449	-	-	57,123,412	44,035,449
<b>NET POSITION</b>						
Net Investment in Capital Assets	112,640,003	106,522,236	1,035,259	1,057,020	113,675,262	107,579,256
Restricted	33,948,040	25,473,816	-	-	33,948,040	25,473,816
Unrestricted	8,176,435	3,281,991	1,005,675	380,993	9,182,110	3,662,984
Total Net Position	\$ 154,764,478	\$ 135,278,043	\$ 2,040,934	\$ 1,438,013	\$ 156,805,412	\$ 136,716,056

Black Hawk County's combined net position increased 14.7% (approximately \$156.8 million compared to approximately \$136.7 million). The largest portion of the County's net position is invested in capital assets (e.g., land, infrastructure, buildings and equipment), less the related debt. The debt related to the investment in capital assets is liquidated with resources other than capital assets. Restricted net position represents resources subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. Unrestricted net position – the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements – increased from approximately \$3,663,000 at June 30, 2021 to a balance of approximately \$9,182,000 at the end of this year, due primarily to the investment performance of the pension plan that the County participates in.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2022**

**Changes in Net Position of Governmental and Business-Type Activities**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 6,127,950	\$ 6,290,725	\$ 112,435	\$ 125,264	\$ 6,240,385	\$ 6,415,989
Operating Grants/Contributions	12,867,413	11,446,573	-	-	12,867,413	11,446,573
Capital Grants/Contributions	5,014,259	5,133,625	-	-	5,014,259	5,133,625
General Revenues:						
Property Tax	36,897,366	37,294,990	-	-	36,897,366	37,294,990
Penalty and Interest on Property Tax	366,309	552,432	-	-	366,309	552,432
State Tax Credits	2,945,112	3,056,953	-	-	2,945,112	3,056,953
Local Option Sales Tax	4,142,227	3,544,429	-	-	4,142,227	3,544,429
Gambling Taxes	498,353	441,412	-	-	498,353	441,412
Unrestricted Investment Earnings	427,265	243,605	2,932	470	430,197	244,075
Miscellaneous	887,681	1,072,490	-	-	887,681	1,072,490
Total Revenues	<b>70,173,935</b>	<b>69,077,234</b>	<b>115,367</b>	<b>125,734</b>	<b>70,289,302</b>	<b>69,202,968</b>
<b>EXPENSES</b>						
Public Safety and Legal Services	19,747,227	19,997,289	-	-	19,747,227	19,997,289
Physical Health and Social Services	6,403,685	6,381,079	-	-	6,403,685	6,381,079
Mental Health	3,709,170	4,059,422	-	-	3,709,170	4,059,422
County Environment and Education	2,972,268	3,123,788	-	-	2,972,268	3,123,788
Roads and Transportation	6,756,623	10,424,682	-	-	6,756,623	10,424,682
Government Services to Residents	2,920,805	2,537,851	-	-	2,920,805	2,537,851
Administration	7,178,778	6,627,212	-	-	7,178,778	6,627,212
Interest on Long-Term Debt	263,944	677,566	-	-	263,944	677,566
Washburn Water and Sewer	-	-	247,446	317,306	247,446	317,306
Total Expenses	<b>49,952,500</b>	<b>53,828,889</b>	<b>247,446</b>	<b>317,306</b>	<b>50,199,946</b>	<b>54,146,195</b>
Transfers	(735,000)	-	735,000	-	-	-
Increase (Decrease) in Net Position	19,486,435	15,248,345	602,921	(191,572)	20,089,356	15,056,773
<b>NET POSITION - BEGINNING OF YEAR</b>	<b>135,278,043</b>	<b>120,029,698</b>	<b>1,438,013</b>	<b>1,629,585</b>	<b>136,716,056</b>	<b>121,659,283</b>
<b>NET POSITION - END OF YEAR</b>	<b>\$ 154,764,478</b>	<b>\$ 135,278,043</b>	<b>\$ 2,040,934</b>	<b>\$ 1,438,013</b>	<b>\$ 156,805,412</b>	<b>\$ 136,716,056</b>

**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

**Governmental Activities**

Black Hawk County's governmental activities net position increased approximately \$19,486,000 during the year. Revenues for governmental activities increased approximately \$1,097,000 over the prior year, with property tax revenue down from the prior year approximately \$398,000, or 1.1%.

The County increased property taxes levied for fiscal year 2021 by 1.5%. This increased the County's property tax revenue by \$562,000. However, the state capped the property tax levy for mental health, subsequent to the County certifying its budget, reducing overall property tax revenue by \$397,624.

The cost of all governmental activities this year was \$49,952,500 compared to \$53,828,889 last year. The amount financed by taxpayers was \$36,897,366. Some of this cost was paid for by those who benefited from programs or by other governments and organizations which subsidized certain programs with grants and contributions. Overall, the County's governmental activities program revenues, including intergovernmental aid and charges for service, increased \$1,138,699 in fiscal year 2022 from \$22,870,923 to \$24,009,622. Capital grants and contributions decreased by \$119,366 and charges for services decreased by \$162,775. Information about these changes is discussed elsewhere in this report.

**Business-Type Activities**

The County's business-type activities net position increased \$602,921 during the year. Revenues for business-type activities decreased \$10,367 and expenses for business-type activities decreased \$69,860. The County transferred \$735,000 into the fund to be used to pay for future capital improvements. Net position as of June 30, 2022 totals \$2,040,934.

**INDIVIDUAL MAJOR FUND ANALYSIS**

Governmental funds reported a combined fund balance of \$58,787,572, an increase of \$982,236 compared to prior year.

- General fund revenues decreased by \$3,145,193 or 7.1%. Intergovernmental revenues decreased by \$2,601,030, property tax increased by \$112,759 due to increasing the amount levied for services, interest and penalty on property tax increased by \$186,123 due to two sales being held the prior year; use of money and property increased by \$91,895 due to rising interest rates and additional cash available for investment, and miscellaneous revenues decreased by \$400,126 due to donations received in the prior year for elections equipment in the amount of \$267,500 and a reduction in other donations received in the current year. Expenditures increased by \$566,907 or 1.6%. Public safety and legal services increased by \$325,790, due primarily to contractual employee cost increases. Physical health and social services increased \$419,876, due primarily to contractual employee cost increases. County environment and education decreased by \$234,461 mostly due to the Wolf Creek Bridge Replacement completed in fiscal year 2021. Government services to residents decreased by \$254,562 due to lower election administration expenses. Administration program expenses increased by \$310,264, due primarily to contractual employee cost increases \$1,400,000 was transferred to the general fund from the American Rescue Plan funds to reimburse for salaries using the replacement revenue funding. Transfers out decreased by \$472,997 due to less capital projects budgeted to be paid using general funds. The ending fund balance increased by \$3,878,718 from the prior year ending the year with a balance of \$34,384,982.

**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

**INDIVIDUAL MAJOR FUND ANALYSIS (CONTINUED)**

- Mental Health fund revenues decreased approximately \$1,288,000 and expenditures decreased approximately \$321,000 because the State of Iowa enacted Senate File 619 that capped the mental health levy. The State took over the responsibility for funding mental health services completely beginning July 1, 2022. The County was required by Senate File 619 to transfer the remaining fund balance of \$786,635 in the County Mental Health Fund to the mental health region prior to June 30, 2022.
- The Rural Services fund balance at year end increased \$512,618 over the prior year primarily due to Local Option Sales tax revenue received that was higher than the amount budgeted by \$669,000. Local Option Sales tax collections were very strong throughout the pandemic. The State of Iowa expanded the sales subject to tax just before the pandemic to include internet sales, which likely accounts for the increased revenue. Expenditures increased by \$120,398, primarily due to additional personnel costs for uniformed patrol services.
- Secondary Road fund revenues increased by \$2,114,075 due to an increase in intergovernmental revenues of \$2,115,579, consisting of funding received for bridge replacements on Gresham Road and Kimball Road and funds received from Grundy County for their share of costs of the construction of Grundy Road. Secondary Road fund expenditures increased by \$1,604,762 primarily due to the construction of Grundy Road. The ending fund balance increased by \$238,962 from the prior year ending the year with a balance of \$4,613,224.
- Debt Service fund revenues increased by \$461,475 due primarily to an increase in property tax revenue of \$136,273 and increased Local Option Tax revenue of \$298,479. Expenditures decreased by \$215,341. \$483,351 was transferred to the Debt Service fund from E911 Capital Project funds. These transactions resulted in ending fund balance increasing by \$659,896 from the prior year ending the year with a balance of \$9,304,501.
- Capital Projects fund balance decreased from \$8,479,545 to \$6,409,751 in fiscal year 2022 due to major projects being completed in fiscal year 2021.
- The American Rescue Program was created to record the transactions for the funds received under the federal American Rescue Program. \$327,135 was spent on projects at June 30, 2022. In addition, \$1.4 million was transferred to the general fund to be used for revenue replacement.

Enterprise funds reported a combined net position of \$2,040,934, an increase of \$602,921 compared to prior year due to a transfer from the general fund.

- The Rural Sewer fund showed an operating loss of \$136,906 due to expenses surpassing revenues, mainly due to depreciation expense.
- The Rural Water fund showed operating income of \$1,895 due to revenues exceeding expenses, mainly due to assets being fully depreciated in the current fiscal year, therefore no depreciation expense.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2022**

**BUDGETARY HIGHLIGHTS**

Over the course of the year, Black Hawk County amended its budget three times. The first amendment was made in December 2021 and was necessary to use federal dollars for American Rescue Plan projects and recognize grant revenue.

The second amendment was adopted in May of 2022 in order to budget for final payments for Secondary Roads projects, health insurance adjustments for departments, increased payments for Jail Commissary expenses, and increased debt service for bond payments for the Black Hawk County Solid Waste Commission.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At June 30, 2022, the County had approximately \$119.7 million invested in a broad range of capital assets, including land, buildings, improvements other than buildings, equipment and vehicles, and infrastructure. This is a net increase of approximately \$3.8 million or 3.3% over the prior year.

**Capital Assets, Net of Applicable Depreciation**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	\$ 6,619,989	\$ 6,615,089	\$ -	\$ -	\$ 6,619,989	\$ 6,615,089
Construction in Progress	8,053,853	9,498,304	106,978	-	8,160,831	9,498,304
Buildings	38,342,533	38,342,533	-	-	38,342,533	38,342,533
Improvements Other than Buildings	2,018,037	2,267,876	-	-	2,018,037	2,267,876
Equipment and Vehicles	20,531,733	19,644,935	-	-	20,531,733	19,644,935
Infrastructure	136,816,025	126,031,330	5,420,639	5,420,639	142,236,664	131,451,969
Accumulated Depreciation	(93,721,502)	(87,593,582)	(4,492,358)	(4,363,619)	(98,213,860)	(91,957,201)
<b>Total Capital Assets</b>	<b>\$ 118,660,668</b>	<b>\$ 114,806,485</b>	<b>\$ 1,035,259</b>	<b>\$ 1,057,020</b>	<b>\$ 119,695,927</b>	<b>\$ 115,863,505</b>

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

- Construction of a portion of the Cedar Valley Nature Trail Recreation Trail
- Planning for the Casey Lake Restoration Project
- Hickory Hills Park Wastewater Treatment Facility Improvements
- Washburn Sewer Pump Panel Upgrades
- Rotary Reserve Parking Lot Paving Project
- Cedar Wapsi Bridge Replacement
- Dunkerton Road Paving

More detailed information about the County's capital assets is presented in Note 5 to the financial statements.

**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2022**

**Long-Term Debt**

At June 30, 2022, the County had approximately \$17,127,000 of general obligation bonds outstanding, compared to approximately \$22,963,000 at June 30, 2021, as shown below:

Table of Outstanding Debt

**General Obligation and Revenue Bonds**

	Governmental Activities		Business-Type Activities		Total	
	2022	2021	2022	2021	2022	2021
General Obligation Bonds	\$ 16,690,000	\$ 22,350,000	\$ -	\$ -	\$ 16,690,000	\$ 22,350,000
Bond Premium	437,246	613,071	-	-	437,246	613,071
Total	<u>\$ 17,127,246</u>	<u>\$ 22,963,071</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,127,246</u>	<u>\$ 22,963,071</u>

The Constitution of the state of Iowa limits the amount of general obligation debt counties can issue to 5% of the assessed value of all taxable property within the County's corporate limits. Black Hawk County's outstanding general obligation debt is significantly below its constitutional debt limit of approximately \$486 million. Additional information about the County's long-term debt is presented in Note 6 to the financial statements.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Black Hawk County elected and appointed officials considered many factors when setting the fiscal year 2023 budget and setting tax rates. County officials held numerous work sessions to assess the needs of the County and the impact of factors such as current employment levels in Black Hawk County and the condition of capital infrastructure.

For fiscal year 2023, property taxes levied will decrease approximately \$1,932,000 or 5.42% from the fiscal 2022 budget. The countywide tax levy rate for fiscal year 2023 will decrease approximately 54 cents to \$5.63 per thousand dollars of taxable value. The rural levy rate will increase by 6 cents per thousand. The change in the countywide rate is largely due to Senate File 619, which eliminated the county Mental Health fund and associated tax levy effective June 30, 2022. Increased property valuations also impacted the tax rate.

**CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Michelle Weidner, CPA, Black Hawk County Finance Director, Board of Supervisor's Office, 316 E. 5<sup>th</sup> Street, Waterloo, IA 50703.

## **BASIC FINANCIAL STATEMENTS**

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2022**

	Primary Government			
	Governmental Activities		Business-Type Activities	
	Total	Total	Total	
<b>ASSETS</b>				
Cash and Pooled Investments	\$ 68,539,653	\$ 988,471	\$ 69,528,124	
Restricted Cash and Investments	4,540,139	-	4,540,139	
Receivables:				
Property Tax	109,776	-	109,776	
Delinquent	34,913,685	-	34,913,685	
Succeeding Year	4,399	-	4,399	
Accrued Interest	1,046,455	20,395	1,066,850	
Accounts	190,818	-	190,818	
Interest and Penalty on Property Tax, Net	6,704,356	-	6,704,356	
Notes Receivable	1,813,700	2,210	1,815,910	
Due from Other Governments	237,143	-	237,143	
Prepaid Items	404,263	-	404,263	
Inventories				
Noncurrent Assets:				
Accounts Receivable	2,051,677	-	2,051,677	
Net Pension Asset	7,236,316	-	7,236,316	
Land	6,619,989	-	6,619,989	
Construction in Progress	8,053,853	106,978	8,160,831	
Infrastructure, Property and Equipment, Net of				
Accumulated Depreciation	103,986,826	928,281	104,915,107	
Total Assets	<u>246,453,048</u>	<u>2,046,335</u>	<u>248,499,383</u>	
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
OPEB Related Deferred Outflows	74,738	-	74,738	
Pension Related Deferred Outflows	<u>3,295,797</u>	<u>-</u>	<u>3,295,797</u>	
Total Deferred Outflows of Resources	<u>3,370,535</u>	<u>-</u>	<u>3,370,535</u>	
<b>LIABILITIES</b>				
Accounts Payable	2,327,514	3,631	2,331,145	
Claims Payable	1,332,881	-	1,332,881	
Due to Other Governments	217,565	1,770	219,335	
Unearned Revenue	11,054,356	-	11,054,356	
Accrued Interest Payable	27,817	-	27,817	
Salaries and Benefits Payable	1,812,064	-	1,812,064	
Long-Term Liabilities:				
Portion Due or Payable Within One Year:				
General Obligation Bonds	5,345,000	-	5,345,000	
Compensated Absences	1,319,165	-	1,319,165	
Total OPEB Liability	<u>144,000</u>	<u>-</u>	<u>144,000</u>	
Portion Due or Payable After One Year:				
General Obligation Bonds	11,782,246	-	11,782,246	
Compensated Absences	551,198	-	551,198	
Total OPEB Liability	<u>2,021,887</u>	<u>-</u>	<u>2,021,887</u>	
Total Liabilities	<u>37,935,693</u>	<u>5,401</u>	<u>37,941,094</u>	
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Succeeding Year Property Tax Revenue	34,913,685	-	34,913,685	
OPEB Related Deferred Inflows	1,363,986	-	1,363,986	
Pension Related Deferred Inflows	<u>20,845,741</u>	<u>-</u>	<u>20,845,741</u>	
Total Deferred Inflows of Resources	<u>57,123,412</u>	<u>-</u>	<u>57,123,412</u>	
<b>NET POSITION</b>				
Net Investment in Capital Assets	112,640,003	1,035,259	113,675,262	
Restricted for:				
Debt Service	9,286,591	-	9,286,591	
Supplemental Levy Purposes	5,134,439	-	5,134,439	
Records Management	40,590	-	40,590	
Secondary Roads Purposes	4,208,961	-	4,208,961	
Rural Services	3,085,298	-	3,085,298	
Conservation	506,036	-	506,036	
Public Safety Purposes	287,305	-	287,305	
Capital Improvements	1,567,238	-	1,567,238	
Net Pension Assets	7,236,316	-	7,236,316	
Opioid Epidemic Response	2,595,266	-	2,595,266	
Unrestricted	<u>8,176,435</u>	<u>1,005,675</u>	<u>9,182,110</u>	
Total Net Position	<u>\$ 154,764,478</u>	<u>\$ 2,040,934</u>	<u>\$ 156,805,412</u>	

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2022**

<b>FUNCTIONS/PROGRAMS</b>	<b>Program Revenues</b>	
	<b>Expenses</b>	<b>Charges for Services</b>
<b>Primary Government:</b>		
<b>Governmental Activities:</b>		
Public Safety and Legal Services	\$ 19,747,227	\$ 1,699,259
Physical Health and Social Services	6,403,685	611,715
Mental Health	3,709,170	13,044
County Environment and Education	2,972,268	864,966
Roads and Transportation	6,756,623	97,285
Government Services to Residents	2,920,805	2,323,728
Administration	7,178,778	517,953
Interest on Long-Term Debt	263,944	-
<b>Total Governmental Activities</b>	<b>49,952,500</b>	<b>6,127,950</b>
<b>Business-Type Activities:</b>		
Rural Sewer	238,639	101,733
Rural Water	8,807	10,702
<b>Total Business-Type Activities</b>	<b>247,446</b>	<b>112,435</b>
<b>Total Primary Government</b>	<b>\$ 50,199,946</b>	<b>\$ 6,240,385</b>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF ACTIVITIES (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

Program Revenues		Net (Expense) Revenue and Changes in Net Position		
Operating Grants Contributions	Capital Grants Contributions	Governmental Activities	Business-Type Activities	Total
\$ 628,568	\$ -	\$ (17,419,400)	\$ -	\$ (17,419,400)
4,676,810	-	(1,115,160)	-	(1,115,160)
82,193	-	(3,613,933)	-	(3,613,933)
220,014	103,092	(1,784,196)	-	(1,784,196)
5,102,006	4,911,167	3,353,835	-	3,353,835
114,617	-	(482,460)	-	(482,460)
2,043,205	-	(4,617,620)	-	(4,617,620)
-	-	(263,944)	-	(263,944)
<b>12,867,413</b>	<b>5,014,259</b>	<b>(25,942,878)</b>	<b>-</b>	<b>(25,942,878)</b>
-	-	-	(136,906)	(136,906)
-	-	-	1,895	1,895
-	-	-	(135,011)	(135,011)
<b>\$ 12,867,413</b>	<b>\$ 5,014,259</b>	<b>\$ (25,942,878)</b>	<b>\$ (135,011)</b>	<b>\$ (26,077,889)</b>

**GENERAL REVENUES**

Property and Other County Tax Levied for:

General Purposes	\$ 34,424,344	\$ -	\$ 34,424,344
Debt Service	2,473,022	-	2,473,022
Interest and Penalties on Taxes	366,309	-	366,309
Local Option Sales Tax	4,142,227	-	4,142,227
Gambling Taxes	498,353	-	498,353
Grants and Contributions not Restricted			
to Specific Programs	2,945,112	-	2,945,112
Unrestricted Investment Earnings	427,265	2,932	430,197
Miscellaneous	887,681	-	887,681
Transfers	(735,000)	735,000	-
<b>Total General Revenues</b>	<b>45,429,313</b>	<b>737,932</b>	<b>46,167,245</b>

**CHANGE IN NET POSITION**

Net Position - Beginning of Year	135,278,043	1,438,013	136,716,056
<b>NET POSITION - END OF YEAR</b>	<b>\$ 154,764,478</b>	<b>\$ 2,040,934</b>	<b>\$ 156,805,412</b>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**BALANCE SHEET**  
**JUNE 30, 2022**

	General	Mental Health	Rural Services
<b>ASSETS</b>			
Cash and Pooled Investments	\$ 35,696,099	\$ -	\$ 3,041,807
Restricted Cash and Investments	-	-	-
Receivables:			
Property Tax:			
Delinquent	98,066	-	1,570
Succeeding Year	29,835,651	-	3,209,670
Accrued Interest	4,399	-	-
Accounts	194,235	-	810
Interest and Penalty on Property Tax, Net	190,818	-	-
Notes Receivable	-	-	-
Due from Other Funds	6,777	-	-
Due from Other Governments	689,258	-	159,957
Prepaid Items	237,143	-	-
Inventories	-	-	-
Total Assets	<u>\$ 66,952,446</u>	<u>\$ -</u>	<u>\$ 6,413,814</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 483,924	\$ -	\$ -
Due to Other Funds	125,000	-	1,567
Due to Other Governments	204,725	-	6,987
Unearned Revenue	36,740	-	-
Salaries and Benefits Payable	1,502,254	-	110,292
Total Liabilities	<u>2,352,643</u>	<u>-</u>	<u>118,846</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenues:			
Succeeding Year Property Tax	29,835,651	-	3,209,670
Delinquent Property Tax	288,411	-	1,542
Other	90,759	-	-
Total Deferred Inflows of Resources	<u>30,214,821</u>	<u>-</u>	<u>3,211,212</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Prepaid Items	237,143	-	-
Inventory	-	-	-
Restricted for:			
Debt Service	-	-	-
Supplemental Levy Purposes	5,102,651	-	-
Rural Services Purposes	-	-	3,083,756
Secondary Roads Purposes	-	-	-
Records Management Purposes	-	-	-
Conservation Purposes	-	-	-
Capital Projects	-	-	-
Public Safety	-	-	-
Assigned for:			
Conservation Land Acquisition	-	-	-
Capital Projects	-	-	-
Public Safety	958,203	-	-
Physical Health	112,302	-	-
Future Projects	518,568	-	-
Unassigned	<u>27,456,115</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>34,384,982</u>	<u>-</u>	<u>3,083,756</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 66,952,446</u>	<u>\$ -</u>	<u>\$ 6,413,814</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**BALANCE SHEET (CONTINUED)**  
**JUNE 30, 2022**

Secondary Roads	Debt Service	Capital Projects	American Rescue Program	Other Governmental Funds	Total Governmental Funds
\$ 4,302,779	\$ 2,445,998	\$ 2,240,170	\$ 11,082,719	\$ 1,007,730	\$ 59,817,302
-	-	4,540,139	-	-	4,540,139
- 10,140	-	-	-	-	109,776
- 1,868,364	-	-	-	-	34,913,685
- -	-	-	-	-	4,399
11,919 -	-	-	-	2,667,333	2,874,297
- -	-	-	-	-	190,818
- 6,704,356	-	-	-	-	6,704,356
- -	-	-	-	-	6,777
810,571 153,914	-	-	-	-	1,813,700
- -	-	-	-	-	237,143
404,263 -	-	-	-	-	404,263
<b>\$ 5,529,532</b>	<b>\$ 11,182,772</b>	<b>\$ 6,780,309</b>	<b>\$ 11,082,719</b>	<b>\$ 3,675,063</b>	<b>\$ 111,616,655</b>
\$ 713,055	\$ -	\$ 370,558	\$ 65,103	\$ 75,193	\$ 1,707,833
5,154 -	-	-	-	56	131,777
5,853 -	-	-	-	-	217,565
- -	-	-	11,017,616	-	11,054,356
192,246 -	-	-	-	7,272	1,812,064
<b>916,308</b>	<b>-</b>	<b>370,558</b>	<b>11,082,719</b>	<b>82,521</b>	<b>14,923,595</b>
- 1,868,364	-	-	-	-	34,913,685
- 9,907	-	-	-	-	299,860
- -	-	-	-	2,601,184	2,691,943
<b>- 1,878,271</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,601,184</b>	<b>37,905,488</b>
- -	-	-	-	-	237,143
404,263 -	-	-	-	-	404,263
- 9,304,501	-	-	-	-	9,304,501
- -	-	-	-	-	5,102,651
- -	-	-	-	-	3,083,756
4,208,961 -	-	-	-	-	4,208,961
- -	-	-	-	40,590	40,590
- -	-	-	-	506,036	506,036
- - 4,286,429	-	-	-	-	4,286,429
- - -	-	-	-	287,305	287,305
- - -	-	-	-	157,427	157,427
- - 2,123,322	-	-	-	-	2,123,322
- - -	-	-	-	-	958,203
- - -	-	-	-	-	112,302
- - -	-	-	-	-	518,568
- - -	-	-	-	-	27,456,115
<b>4,613,224</b>	<b>9,304,501</b>	<b>6,409,751</b>	<b>-</b>	<b>991,358</b>	<b>58,787,572</b>
<b>\$ 5,529,532</b>	<b>\$ 11,182,772</b>	<b>\$ 6,780,309</b>	<b>\$ 11,082,719</b>	<b>\$ 3,675,063</b>	<b>\$ 111,616,655</b>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION – GOVERNMENTAL ACTIVITIES**  
**JUNE 30, 2022**

Total Fund Balance - Governmental Funds \$ 58,787,572

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

Infrastructure, property, and equipment used in governmental activities are not financial resources and, therefore, are not reported in the funds.	118,660,668
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.	7,118,624
Unavailable revenues from the balance sheet that provide current financial resources for governmental activities.	2,991,803
Accrued (expenses) revenues from the balance sheet that require current financial resources for governmental activities.	
Accrued Compensated Absences	\$ (1,870,363)
Net Pension (Liability) Asset	7,236,316
Other Postemployment Liabilities	<u>(2,165,887)</u>
	3,200,066
Pension and OPEB 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	3,370,535
Deferred Inflows of Resources	<u>(22,209,727)</u>
	(18,839,192)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds	(17,127,246)
Accrued Interest Payable	<u>(27,817)</u>
	<u>(17,155,063)</u>
Total Net Position - Governmental Activities	<u><u>\$ 154,764,478</u></u>

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2022**

	General	Mental Health	Rural Services
<b>REVENUES</b>			
Property Tax	\$ 27,788,464	\$ 2,543,957	\$ 2,842,265
Other County Tax	1,444,247	72,670	2,283,710
Interest and Penalty on Property Tax	366,309	-	-
Intergovernmental	5,458,749	325,839	179,103
Licenses and Permits	516,177	-	102,677
Charges for Services	4,159,137	13,044	3,505
Use of Money and Property	321,611	-	-
Miscellaneous	1,334,962	-	-
Total Revenues	<u>41,389,656</u>	<u>2,955,510</u>	<u>5,411,260</u>
<b>EXPENDITURES</b>			
Operating			
Public Safety and Legal Services	18,522,103	-	2,013,646
Physical Health and Social Services	7,047,140	-	-
Mental Health	-	3,742,145	-
County Environment and Education	2,384,685	-	257,614
Roads and Transportation	-	-	-
Government Services to Residents	2,319,933	-	333
Administration	6,284,187	-	-
Capital Projects	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>36,558,048</u>	<u>3,742,145</u>	<u>2,271,593</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<u>4,831,608</u>	<u>(786,635)</u>	<u>3,139,667</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	1,400,000	-	-
Transfers (Out)	(2,352,890)	-	(2,627,049)
Proceeds from Sale of Capital Assets	-	-	-
Total Other Financing Sources (Uses)	<u>(952,890)</u>	<u>-</u>	<u>(2,627,049)</u>
<b>NET CHANGE IN FUND BALANCES</b>	<u>3,878,718</u>	<u>(786,635)</u>	<u>512,618</u>
Fund Balances - Beginning of Year	<u>30,506,264</u>	<u>786,635</u>	<u>2,571,138</u>
<b>FUND BALANCES - END OF YEAR</b>	<u><u>\$ 34,384,982</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,083,756</u></u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

Secondary Roads	Debt Service	Capital Projects	American Rescue Program	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 2,410,976	\$ -	\$ -	\$ -	\$ 35,585,662
	- 2,131,148	-	-	-	5,931,775
	-	-	-	-	366,309
8,113,217	260,960	-	1,727,135	35,862	16,100,865
94,735	-	-	-	-	713,589
1,690	-	-	-	25,594	4,202,970
-	9,471	18,684	-	381,478	731,244
38,508	153,400	-	-	498,654	2,025,524
<b>8,248,150</b>	<b>4,965,955</b>	<b>18,684</b>	<b>1,727,135</b>	<b>941,588</b>	<b>65,657,938</b>
-	-	-	-	946,736	21,482,485
-	-	-	23,624	-	7,070,764
-	-	-	-	-	3,742,145
-	-	-	-	110,837	2,753,136
6,782,597	-	-	-	-	6,782,597
-	-	-	-	15,752	2,336,018
-	-	-	49,716	-	6,333,903
4,864,646	-	2,135,666	253,795	-	7,254,107
-	5,660,000	-	-	-	5,660,000
-	449,202	-	-	-	449,202
<b>11,647,243</b>	<b>6,109,202</b>	<b>2,135,666</b>	<b>327,135</b>	<b>1,073,325</b>	<b>63,864,357</b>
<b>(3,399,093)</b>	<b>(1,143,247)</b>	<b>(2,116,982)</b>	<b>1,400,000</b>	<b>(131,737)</b>	<b>1,793,581</b>
3,589,400	483,351	530,539	-	-	6,003,290
-	-	(483,351)	(1,400,000)	-	(6,863,290)
48,655	-	-	-	-	48,655
<b>3,638,055</b>	<b>483,351</b>	<b>47,188</b>	<b>(1,400,000)</b>	<b>-</b>	<b>(811,345)</b>
238,962	(659,896)	(2,069,794)	-	(131,737)	982,236
<b>4,374,262</b>	<b>9,964,397</b>	<b>8,479,545</b>	<b>-</b>	<b>1,123,095</b>	<b>57,805,336</b>
<b>\$ 4,613,224</b>	<b>\$ 9,304,501</b>	<b>\$ 6,409,751</b>	<b>\$ -</b>	<b>\$ 991,358</b>	<b>\$ 58,787,572</b>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES – GOVERNMENTAL ACTIVITIES**  
**YEAR ENDED JUNE 30, 2022**

Net Change in Fund Balances - Total Governmental Funds	\$ 982,236
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays, including infrastructure, as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Capital outlays exceeded depreciation expense in the current year as follows:	
Expenditures for Capital Assets	\$ 9,098,292
Capital Contributions	1,900,816
Depreciation Expense	<u>(6,800,414)</u>
	4,198,694
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.	
	(344,511)
Revenues reported in the funds that are not available to provide current financial 'resources	2,608,068
Accrued interest expense that does not require current financial resources	9,433
Internal service funds are used by management to charge the costs of partial self-insured health insurance. The net revenue of the internal service funds is reported with governmental activities.	146,884
Compensated absences that do not require current financial resources	220,296
Other postemployment benefits that do not require current financial resources	75,792
Pension revenue reported in the statement of activities does not require the use of current financial resources.	5,753,718
The repayment of the principal of bonded long-term debt consumes the current financial resources of governmental funds without affecting the net position. The statement of activities does not reflect the payment of principal on bonded long-term debt. The principal paid on bonded long-term debt during the current year was:	
Repayment of Debt Principal	5,660,000
Premium on Long-Term Debt	<u>175,825</u>
	<u>5,835,825</u>
Change in Net Position of Governmental Activities	<u>\$ 19,486,435</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2022**

	Business-Type Activities			Governmental Activities	
	Rural Sewer	Rural Water	Total	Internal Service	
<b>ASSETS</b>					
Current Assets					
Cash and Investments	\$ 741,420	\$ 247,051	\$ 988,471	\$ 8,722,351	
Receivables (Net, Where Applicable, of Allowance for Uncollectibles)					
Accounts	20,395	-	20,395	223,835	
Due from Other Governments	-	2,210	2,210	-	
Due from Other Funds	-	-	-	125,000	
Total Current Assets	<u>761,815</u>	<u>249,261</u>	<u>1,011,076</u>	<u>9,071,186</u>	
Non-Current Assets:					
Construction in Progress	106,978	-	106,978	-	
Infrastructure, Property and Equipment,					
Net of Accumulated Depreciation	742,922	185,359	928,281	-	
Total Non-Current Assets	<u>849,900</u>	<u>185,359</u>	<u>1,035,259</u>	<u>-</u>	
Total Assets	<u>1,611,715</u>	<u>434,620</u>	<u>2,046,335</u>	<u>9,071,186</u>	
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	3,631	-	3,631	619,681	
Claims Payable	-	-	-	1,332,881	
Due to Other Governments	217	1,553	1,770	-	
Total Liabilities	<u>3,848</u>	<u>1,553</u>	<u>5,401</u>	<u>1,952,562</u>	
<b>NET POSITION</b>					
Net Investment in Capital Assets	742,922	185,359	928,281	-	
Unrestricted	864,945	247,708	1,112,653	7,118,624	
Total Net Position	<u>\$ 1,607,867</u>	<u>\$ 433,067</u>	<u>2,040,934</u>	<u>\$ 7,118,624</u>	

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Business-Type Activities			Governmental Activities
	Rural Sewer	Rural Water	Total	Internal Service
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 101,733	\$ 10,702	\$ 112,435	\$ 8,061,263
Total Operating Revenue	<u>101,733</u>	<u>10,702</u>	<u>112,435</u>	<u>8,061,263</u>
<b>OPERATING EXPENSES</b>				
Contract Services	61,535	1,836	63,371	8,112,443
Repairs and Improvements	45,075	6,971	52,046	-
Utilities	3,290	-	3,290	-
Depreciation	128,739	-	128,739	-
Total Operating Expenses	<u>238,639</u>	<u>8,807</u>	<u>247,446</u>	<u>8,112,443</u>
<b>OPERATING INCOME (LOSS)</b>	(136,906)	1,895	(135,011)	(51,180)
<b>NONOPERATING INCOME (EXPENSE)</b>				
Interest Income	855	2,077	2,932	73,064
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(136,051)	3,972	(132,079)	21,884
<b>TRANSFERS</b>				
Transfer In	735,000	-	735,000	125,000
<b>CHANGE IN NET POSITION</b>	598,949	3,972	602,921	146,884
Net Position - Beginning of Year	1,008,918	429,095	1,438,013	6,971,740
<b>NET POSITION - END OF YEAR</b>	<u>\$ 1,607,867</u>	<u>\$ 433,067</u>	<u>\$ 2,040,934</u>	<u>\$ 7,118,624</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Business-Type Activities			Governmental Activities	
	Rural Sewer	Rural Water	Total	Internal Service	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Customers	\$ 101,264	\$ 10,658	\$ 111,922	\$ 7,971,498	
Cash Paid to Suppliers for Goods and Services	(110,068)	(7,697)	(117,765)		-
Cash Paid for Claims and to Administrative Provider	-	-	-		(7,467,467)
Net Cash Provided (Used) by Operating Activities	<u>(8,804)</u>	<u>2,961</u>	<u>(5,843)</u>		<u>504,031</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfer from Other Funds	735,000	-	735,000		-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition and Construction of Capital Assets	(106,978)	-	(106,978)		-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest and Dividends on Investments	855	2,077	2,932		73,064
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>					
	620,073	5,038	625,111		577,095
Cash and Cash Equivalents - Beginning of Year	<u>121,347</u>	<u>242,013</u>	<u>363,360</u>		<u>8,145,256</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>	<b><u>\$ 741,420</u></b>	<b><u>\$ 247,051</u></b>	<b><u>\$ 988,471</u></b>		<b><u>\$ 8,722,351</u></b>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Business-Type Activities			Governmental Activities	
	Rural Sewer	Rural Water	Total	Internal Service	
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>					
Operating Income (Loss)	\$ (136,906)	\$ 1,895	\$ (135,011)	\$ (51,180)	
<b>Adjustments to Reconcile Net Operating Income (Loss) to Net Cash: Provided (Used) by Operating Activities</b>					
Depreciation	128,739	-	128,739		-
(Increase) Decrease in Assets					
Accounts Receivable	(469)	-	(469)	(89,765)	
Due from Other Governments	-	(44)	(44)		-
Increase (Decrease) in Liabilities					
Accounts Payable	(187)	-	(187)	272,259	
Claims Payable	-	-	-	372,717	
Due to Other Governments	19	1,110	1,129		-
<b>Total Adjustments</b>	<b>128,102</b>	<b>1,066</b>	<b>129,168</b>		<b>555,211</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ (8,804)</b>	<b>\$ 2,961</b>	<b>\$ (5,843)</b>		<b>\$ 504,031</b>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2022**

**ASSETS**

Cash, cash equivalents and pooled investments	\$ 10,671,947
Property tax receivable:	
Delinquent	837,941
Succeeding year	180,887,508
Special assessments	677,981
Accounts receivable	58,720
Due from other governments	129,540
Prepaid items	27,510
Total assets	<u>\$ 193,291,147</u>

**LIABILITIES**

Accounts payable	\$ 31,800
Salaries and benefits payable	192,990
Due to other governments	7,158,050
Trusts payable	733,279
Unearned revenue	11,245
Total liabilities	<u>8,127,364</u>

**DEFERRED INFLOWS OF RESOURCES**

Succeeding year - property tax	180,887,508
Taxes collected for subsequent period	458,557
Total deferred inflows of resources	<u>181,346,065</u>

**FIDUCIARY NET POSITION**

Restricted for individuals, organizations, and other governments	<u>\$ 3,817,718</u>
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**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2022**

**ADDITIONS:**

Property and state tax	\$ 181,186,642
911 surcharge	1,030,352
State tax credits	15,026,665
Office fees and collections	2,174,682
Auto licenses, use tax and postage	40,641,027
Assessments	353,547
Trusts	6,492,352
Miscellaneous	4,521,561
Total additions	<u>251,426,828</u>

**DEDUCTIONS:**

To other governments	<u>251,394,779</u>
Change in fiduciary net position	32,049
Fiduciary net position beginning of year	3,785,669
Fiduciary net position end of year	<u>\$ 3,817,718</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Black Hawk 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, Treasurer, Recorder, 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 conformity with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board.

**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 Black Hawk 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**

The following component units are entities which are legally separate from the County, but are so intertwined with the County they are, in substance, the same as the County. They are reported as part of the County and blended into the appropriate funds.

Certain 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 Black Hawk County Board of Supervisors. The drainage districts are reported as a Special Revenue Fund. Financial information of the individual drainage districts can be obtained from the Black Hawk County Auditor's Office.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Reporting Entity (Continued)**

**Jointly Governed Organizations**

The County 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: County Assessor's Conference Board, County Emergency Management Commission, and County Joint 911 Service Board. 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 the Custodial Funds of the County.

The County also participates in the following jointly governed organizations established pursuant to Chapter 28E of the Code of Iowa: Black Hawk County Criminal Justice Information System, Black Hawk County Solid Waste Management Commission, County Social Services, Tri-County Drug Task Force, Northeast Iowa Response Group, Iowa Northland Regional Housing Council, Iowa County Engineers Association Service Bureau, Consolidated Public Safety Communication Center, Iowa Precinct Atlas Consortium, and North Iowa Juvenile Detention Services Commission.

**Basis of Presentation**

**Government-Wide Financial Statements**

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. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by property taxes and intergovernmental revenues, are reported separately from business type activities, which rely to a significant extent on fees and charges for support.

The statement of net position presents the County's nonfiduciary assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Net position is reported in the following categories.

Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances for bonds, notes and other debt attributable to the acquisition, construction, or improvement of those assets.

Restricted net position results when constraints placed on net position use are either externally imposed or are imposed by law through constitutional provisions or enabling legislation. Enabling legislation did not result in any restricted net position.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Government-Wide Financial Statements (Continued)**

Unrestricted net position consists of net position not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function and 2) grants, contributions and interest restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements**

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

The County reports the following major governmental funds:

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 not paid from other funds.

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

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

The Secondary Roads special revenue fund is used to account for the road use tax allocation from the state of Iowa, transfers from the General Fund and the Special Revenue, Rural Services Fund and other revenues to be used for secondary roads construction and maintenance.

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.

The Capital Projects Fund is used to account for all resources used in the acquisition and construction of capital facilities and other capital assets.

**BLACK HAWK COUNTY, IOWA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Basis of Presentation (Continued)**

**Fund Financial Statements (Continued)**

The American Rescue Fund is used to account for all resources used from allocation of funds to the County through the American Rescue Plan Act of 2021.

Additionally, the County reports the following funds:

Proprietary funds are used to account for a government's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon income determination, financial position, and cash flows.

The County reports the following proprietary funds:

Enterprise Funds are used to account for those operations that are financed and operating in a manner similar to private business or where the County has decided that the determination of revenues earned, costs incurred and/or net income is necessary for management accountability.

The following are the County's major enterprise funds:

The Rural Sewer fund is used to account for the County's unincorporated areas for various operational costs associated to the rural sewer systems within Black Hawk County.

The Rural Water fund is used to account for the County's unincorporated areas for various operational costs associated to the rural water systems within Black Hawk County.

Internal Service Funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the County, or to other governmental entities, on a cost-reimbursement basis. The County's internal service fund is used to account for the self-insured health insurance and property and liability funds and the office equipment repair fund.

Fiduciary Funds - Custodial Funds are used to account for assets held by the County as an agent for individuals, private organizations, certain jointly governed organizations, other governmental units and/or other funds.

**Measurement Focus and Basis of Accounting**

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

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the County considers revenues to be available if they are collected within 60 days after year-end. A one-year availability period is used for expenditure-driven grants.

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

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

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 enterprise funds and Internal Service Fund are charges to customers for sales and services. Operating expenses for enterprise funds and Internal Service Funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position**

The following accounting policies are followed in preparing the financial statements:

**Cash, Cash Equivalents, and Pooled Investments**

The cash balances of most County funds are pooled and invested. Interest earned on investments is recorded in the General Fund unless otherwise provided by law. Investments are stated at fair value except for the investment in the Iowa Public Agency Investment Trust and nonnegotiable certificates of deposit which are stated at amortized cost.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

**Cash, Cash Equivalents, and Pooled Investments (Continued)**

For purposes of the statement of cash flows, all short-term cash investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash and, at the day of purchase, have a maturity date no longer than three months.

**Property Tax Receivable**

Property tax in governmental funds is accounted for using the modified accrual basis of accounting.

Property tax receivable is recognized in these funds on the levy or lien date, which is the date the tax asking is certified by the County Board of Supervisors. Delinquent property tax receivable represents unpaid taxes for the current and prior years. The succeeding year property tax receivable represents taxes certified by the Board of Supervisors to be collected in the next fiscal year for the purposes set out in the budget for the next fiscal year. By statute, the Board of Supervisors is required to certify its budget in March of each year for the subsequent fiscal year. However, by statute, the tax asking and budget certification for the following fiscal year becomes effective on the first day of that year. Although the succeeding year property tax receivable has been recorded, the related revenue is reported as deferred inflow of resources in both the government-wide and fund financial statements and will not be recognized as revenue until the year for which it is levied.

Property tax revenue recognized in these funds become due and collectible in September and March of the fiscal year with a 1½% per month penalty for delinquent payments; is based on January 1, 2020 assessed property valuations; is for the tax accrual period July 1, 2021 through June 30, 2022 and reflects the tax asking contained in the budget certified by the County Board of Supervisors in March 2021.

**Interest and Penalty on Property Tax Receivable**

Interest and penalty on property tax receivable represents the amount of interest and penalty that was due and payable but has not been collected.

**Due from and Due to Other Funds**

During the course of its operations, the County has numerous transactions between funds. To the extent certain transactions between funds had not been paid or received as of June 30, 2022, balances of interfund amounts receivable or payable have been recorded in the fund financial statements.

**Due from Other Governments**

Due from other governments represents amounts due from the state of Iowa, various shared revenues, grants, and reimbursements from other governments.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

**Inventories**

Inventories are valued at cost using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

**Capital Assets**

Capital assets, which include property, equipment and vehicles, and infrastructure assets (e.g., roads, bridges, 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 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 repair that do not add to the value of the asset or materially extend asset lives are not capitalized. Reportable capital assets are defined by the County as assets with an initial, individual cost in excess of the following thresholds:

Asset Class	Amount
Infrastructure	\$ 50,000
Land, Buildings, and Improvements	25,000
Equipment and Vehicles	5,000

Capital assets of the County are depreciated/amortized using the straight-line method over the following estimated useful lives:

Asset Class	Estimated Useful Lives (In Years)
Infrastructure	15-65
Buildings and Building Improvements	10-50
Improvements Other than Buildings	10-25
Equipment and Vehicles	5-20

**Deferred Outflows of Resources**

Deferred outflows of resources represent a consumption of net assets that apply to future periods which will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred outflows of resources consist of unrecognized items not yet charged to pension and OPEB expense and contributions from the County after the measurement date but before the end of the County's reporting period.

**Due to Other Governments**

Due to other governments represents taxes and other revenues collected by the County and payments for services which will be remitted to other governments.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

**Trusts Payable**

Trusts payable represents amounts due to others which are held by various County officials in fiduciary capacities until the underlying legal matters are resolved.

**Compensated Absences**

County employees accumulate a limited amount of earned but unused vacation and sick leave hours for subsequent use or for payment upon termination, death, or retirement. Three bargaining units also include a deferred compensation contribution clause that allows retirees meeting certain conditions to receive a contribution to a deferred compensation account based on their accumulated sick leave balances at retirement. A liability is recorded when incurred in the government-wide, proprietary fund and fiduciary fund financial statements. A liability for these amounts is reported in governmental fund financial statements only for employees who have resigned or retired. The compensated absences liability has been computed based on rates of pay in effect at June 30, 2022. The compensated absences liability attributable to the governmental activities will be paid primarily by the General Fund and the Special Revenue, Rural Services and Secondary Roads Funds.

**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.

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.

**Pensions**

For purposes of measuring the net pension liability, 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 IPERS' fiduciary net position have been determined on the same basis as they are reported by 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. The net pension asset attributable to the governmental activities will be paid primarily by the General Fund and the Special Revenue, Mental Health, Rural Services and Secondary Roads Funds.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

**Total OPEB Liability**

For purposes of measuring the total OPEB liability, deferred outflows of resources related to OPEB 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. The total OPEB liability attributable to the governmental activities will be paid primarily by the General Fund and the Special Revenue, Mental Health, Rural Services and Secondary Roads Funds.

**Deferred Inflows of Resources**

Deferred inflows of resources represent an acquisition of net assets that applies to future periods which will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the governmental fund financial statements represent the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the fund financial statements consist of property tax receivable and other receivables not collected within sixty days after year-end and succeeding year property tax and tax increment financing receivables that will not be recognized until the year for which they are levied.

Deferred inflows of resources in the statement of net position consist of succeeding year property tax receivable that will not be recognized until the year for which they are levied, unrecognized items not yet charged to pension and OPEB expense and the unamortized portion of the net difference between projected and actual earnings on pension plan assets.

**Fund Balance**

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.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balance/Net Position (Continued)**

**Fund Balance (Continued)**

*Committed* – Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the Board of Supervisors through ordinance or resolution 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.

*Unassigned* – All amounts not included in the preceding classifications. The general fund is the only fund that reports a positive unassigned balance.

**Net Position**

The net position of the Internal Service, Employee Group Health Fund is designated for anticipated future catastrophic losses of the County.

**Budgets and Budgetary Accounting**

The budgetary comparison and related disclosures are reported as Required Supplementary Information. During the year ended June 30, 2022, disbursements did not exceed the amounts budgeted.

**NOTE 2 CASH, CASH EQUIVALENTS, AND POOLED INVESTMENTS**

The County's deposits in banks at June 30, 2022 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 ensure there will be no loss of public funds. The County follows the Code of Iowa and does not have a deposit policy for custodial credit risk.

A reconciliation of the County's total cash and investments to the basic financial statements follows:

Primary Government:

Cash and Investments - Governmental Activities	\$ 68,539,653
Restricted Cash and Investments - Governmental Activities	4,540,139
Cash and Investments - Business-Type Activities	988,471
Custodial Funds	10,671,947
Total Cash and Investments	<u><u>\$ 84,740,210</u></u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 2 CASH, CASH EQUIVALENTS, AND POOLED INVESTMENTS (CONTINUED)**

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.

The County had investments in the Iowa Public Agency Investment Trust (IPAIT) which are valued at an amortized cost of \$28,548,598 pursuant to Rule 2a-7 under the Investment Company Act of 1940. There were no limitations or restrictions on withdrawals for the IPAIT investments. The County's investment in IPAIT is unrated.

*Interest Rate Risk* – The County's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days but no greater than 30 months.

*Credit Risk* – Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating agency. The investment in the Iowa Public Agency Investment Trust is voluntarily rates as a money market fund by S&P as a result of the requirements of Iowa Code 12B.10 stating that a joint investment trust that invests in public funds either obtain a rating or register as an investment company under the Investment Company Act of 1940.

*Concentration of Credit Risk* – The County places no limit on the amount which may be invested in any one issuer. The County did not have any investments in any one issuer that represent 5% or more of the total County investments: mutual funds are excluded from this consideration given the County does not "hold" the underlying investments.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 3 DUE FROM AND DUE TO OTHER FUNDS**

The detail of interfund receivables and payables at June 30, 2022 is as follows:

	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Governmental Funds		
General	\$ 6,777	\$ 125,000
Rural Basic	-	1,567
Secondary Roads	-	5,154
Self Insurance	125,000	-
Nonmajor Funds	-	56
Total	<u>\$ 131,777</u>	<u>\$ 131,777</u>

These balances result from the time lag between the dates interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system and payments between funds are made.

**NOTE 4 INTERFUND TRANSFERS**

The detail of interfund transfers for the year ended June 30, 2022 is as follows:

	<u>Transfer Out</u>					
	<u>General Fund</u>	<u>Rural Services</u>	<u>Capital Projects</u>	<u>American Rescue Program</u>	<u>Total Transfer In</u>	
<b>Transfer In</b>						
General Fund	\$ -	\$ -	\$ -	\$ 1,400,000	\$ 1,400,000	
Secondary Roads	962,351	2,627,049	-	-	3,589,400	
Capital Projects	530,539	-	-	-	530,539	
Debt Service	-	-	483,351	-	483,351	
Self Insurance Fund	125,000	-	-	-	125,000	
Sewer Fund	735,000	-	-	-	735,000	
<b>Total Transfer Out</b>	<b><u>\$ 2,352,890</u></b>	<b><u>\$ 2,627,049</u></b>	<b><u>\$ 483,351</u></b>	<b><u>\$ 1,400,000</u></b>	<b><u>\$ 6,863,290</u></b>	

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 5 CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2022 was as follows:

	<u>Balance</u>			<u>Balance</u>
	<u>July 1, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2022</u>
<b>Governmental Activities:</b>				
Capital Assets not being Depreciated:				
Land	\$ 6,615,089	\$ 4,900	\$ -	\$ 6,619,989
Construction in Progress	9,498,304	9,340,243	(10,784,694)	8,053,853
Total Capital Assets not being Depreciated	16,113,393	9,345,143	(10,784,694)	14,673,842
Capital Assets being Depreciated:				
Improvements other than				
Buildings	2,267,876	147,553	(397,392)	2,018,037
Buildings	38,342,533	-	-	38,342,533
Equipment and Vehicles	19,644,935	1,506,411	(619,613)	20,531,733
Infrastructure	126,031,330	10,784,695	-	136,816,025
Total Capital Assets being Depreciated	186,286,674	12,438,659	(1,017,005)	197,708,328
Less Accumulated Depreciation for:				
Improvements Other than				
Buildings	1,346,756	70,447	(174,572)	1,242,631
Buildings	16,040,743	987,151	-	17,027,894
Equipment and Vehicles	11,752,768	1,347,555	(497,922)	12,602,401
Infrastructure	58,453,315	4,395,261	-	62,848,576
Total Accumulated Depreciation	87,593,582	6,800,414	(672,494)	93,721,502
Total Capital Assets being Depreciated, Net	<u>98,693,092</u>	<u>5,638,245</u>	<u>(344,511)</u>	<u>103,986,826</u>
<b>Governmental Activities</b>				
Capital Assets, Net	<u>\$ 114,806,485</u>	<u>\$ 14,983,388</u>	<u>\$ (11,129,205)</u>	<u>\$ 118,660,668</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 5 CAPITAL ASSETS (CONTINUED)**

	Balance July 1, 2021	Additions	Deletions	Balance June 30, 2022
<b>Business-Type Activities:</b>				
Capital Assets not being Depreciated:				
Construction in Progress	\$ -	\$ 106,978	\$ -	\$ 106,978
Capital Assets being Depreciated:				
Infrastructure	\$ 5,420,639	\$ -	\$ -	\$ 5,420,639
Less Accumulated Depreciation for:				
Infrastructure	4,363,619	128,739	-	4,492,358
<b>Total Capital Assets being Depreciated, Net</b>	<b>1,057,020</b>	<b>(128,739)</b>	<b>-</b>	<b>928,281</b>
<b>Business-Type Activities</b>				
Capital Assets, Net	\$ 1,057,020	\$ (21,761)	\$ -	\$ 1,035,259

Depreciation expense was charged to the governmental functions as follows:

Public Safety and Legal Services	\$ 907,543
Physical Health and Social Services	33,518
County Environment and Education	343,264
Roads and Transportation	4,902,995
Governmental Service to Residents	10,856
Administration	602,238
<b>Total</b>	<b>\$ 6,800,414</b>

Depreciation expense was charged to the business-type activities as follows:

Rural Sewer	\$ 128,739
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**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 6 LONG-TERM LIABILITIES**

A summary of changes in long-term liabilities for the year ended June 30, 2022 is as follows:

	Balance			Retirements/	Balance	Due Within
	July 1, 2021	Additions	Deletions	June 30, 2022	One Year	
Governmental Activities						
General Obligation Bonds	\$ 22,350,000	\$ -	\$ 5,660,000	\$ 16,690,000	\$ 5,345,000	
Bond Premium	613,071	-	175,825	437,246	-	
Compensated Absences	2,090,659	1,586,352	1,806,648	1,870,363	1,319,165	
Total Governmental Activities	<u>\$ 25,053,730</u>	<u>\$ 1,586,352</u>	<u>\$ 7,642,473</u>	<u>\$ 18,997,609</u>	<u>\$ 6,664,165</u>	

**Bonds Payable**

A summary of the County's June 30, 2022 general obligation bonded indebtedness is as follows:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
2023	\$ 5,345,000	\$ 333,800	\$ 5,678,800
2024	3,655,000	226,900	3,881,900
2025	1,835,000	153,800	1,988,800
2026	1,860,000	117,100	1,977,100
2027	1,310,000	79,900	1,389,900
2028-2031	2,685,000	123,200	2,808,200
Total	<u>\$ 16,690,000</u>	<u>\$ 1,034,700</u>	<u>\$ 17,724,700</u>

General obligation bonds have been issued for governmental activities. The unmatured general obligation bonds to be paid from the Debt Service Fund totaled \$16,690,000 as of June 30, 2022. These bonds bear interest with rates ranging from 1.00% to 3.50% with final maturity due in the year ended June 1, 2031. The governmental general obligation bonds are shown net of the unamortized premiums of \$437,246 on the statement of net position.

In order to limit the liability of taxpayers, the Constitution of the state of Iowa imposes a limit on the amount of debt local governments may incur. The County's debt limitation is 5% of its assessed valuation. This limitation applies only to general obligation indebtedness. At June 30, 2022, the statutory limit for the County was \$492,811,000 providing a legal debt margin of \$476,121,000.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 7 EMPLOYEE HEALTH INSURANCE PLAN**

The Internal Service, Health Insurance Fund was established to account for the partial self-funding of the County's health insurance benefit plan. The plan is funded by both employee and County contributions and is administered through a service agreement with PreferredOne. The County assumes liability for claims up to the individual stop loss limitation of \$115,000. In addition to the individual stop loss coverage, the County has purchased aggregate excess loss coverage of 125% of expected claims during the year.

Monthly payments of service fees and plan contributions to the Health Insurance Fund are recorded as expenditures from the operating funds.

Amounts payable from the Health Insurance Fund at June 30, 2022 total \$1,207,791, which is for incurred but not reported (IBNR) and reported but not paid claims. The amounts are based on actuarial estimates of the amounts necessary to pay prior year and current year claims and to establish a reserve for catastrophic losses.

Settlements have not exceeded the stop-loss coverage in any of the past three years. A reconciliation of changes in the aggregate liability for claims for the previous and current years is as follows:

	<u>2021</u>	<u>2022</u>
Claims Payable, Beginning of Year	\$ 877,077	\$ 960,164
Claims Recognized	6,484,179	8,299,565
Claim Payments and Change in Accrual	(6,401,092)	(8,051,938)
Claims Payable, End of Year	<u>\$ 960,164</u>	<u>\$ 1,207,791</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 8 RISK MANAGEMENT**

Black Hawk County is exposed to various risks of loss related to torts; theft damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has purchased commercial insurance to protect against errors and omissions and injuries to employees. The County is a member of the Iowa Communities Assurance Pool (ICAP). The membership in the ICAP protects against loss related to torts; theft, damage to and destruction of assets; and natural disasters. ICAP is a risk sharing pool where liability of each member is limited to their financial contribution; no member is responsible for the liabilities of any other member. The County is responsible for the first \$100,000 of settlements. Below is the activity of what has been accrued for the deductibles of outstanding claims for the previous and current fiscal years under the pooled plan.

	<b>2021</b>	<b>2022</b>
Claims Payable, Beginning of Year	\$ 106,557	\$ -
Claims Recognized	148,962	175,874
Claim Payments and Change in Accrual	(255,519)	(50,784)
Claims Payable, End of Year	<u><u>\$ -</u></u>	<u><u>\$ 125,090</u></u>

Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

**NOTE 9 PENSION PLAN**

**Plan Description**

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

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

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 9 PENSION PLAN (CONTINUED)**

**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, any time 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, except members with service before June 30, 2012 will use the highest three-year average salary as of that date if it is greater than the highest five-year average salary.

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

The formula used to calculate a sheriff's, deputy's, or protection occupation 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 more than 22 years of service but not more than 30 years of service.
- The member's highest three-year average salary.

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

**BLACK HAWK COUNTY, IOWA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 9 PENSION PLAN (CONTINUED)**

**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 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 2022, pursuant to the required rate, Regular members contributed 6.29% of covered payroll and the County contributed 9.44% of covered payroll, for a total rate of 15.73%. The Sheriff, deputies and the County each contributed 9.01% of covered payroll, for a total rate of 18.02%. Protection occupation members contributed 6.21% of covered payroll and the County contributed 9.31% of covered payroll, for a total rate of 15.52%.

The County's contributions to IPERS for the year ended June 30, 2022 totaled \$2,240,853.

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

At June 30, 2022, the County reported an asset of \$7,236,316 for its proportionate share of the net pension liability (asset). The net pension asset was measured as of June 30, 2021 and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date. The County's proportion of the net pension asset was based on the County's share of contributions to IPERS relative to the contributions of all IPERS participating employers. At June 30, 2021, the County's proportion was 4.956795%, which was an increase of 0.094293% from its proportion measured as of June 30, 2020.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Net Pension Asset, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

For the year ended June 30, 2022, the County recognized pension income of \$3,512,864. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ 728,743	\$ 255,376
Changes of Assumptions	262,641	289,962
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	16,569,008
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	63,560	3,731,395
County Contributions Subsequent to the Measurement Date	2,240,853	-
<b>Total</b>	<b>\$ 3,295,797</b>	<b>\$ 20,845,741</b>

\$2,240,853 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as an addition of the net pension asset in the year ending June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ (5,468,502)
2024	(5,211,682)
2025	(4,513,838)
2026	(4,663,350)
2027	66,575
<b>Total</b>	<b>\$ (19,790,797)</b>

There were nonemployer contributing entities to IPERS.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Actuarial Assumptions**

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions applied to all periods included in the measurement:

Rate of Inflation	2.60% per Annum.
Rates of Salary Increase	3.25 to 16.25% Average, including Inflation. Rates vary by Membership Group.
Long-Term Investment Rate of Return	7.00% Compounded Annually, Net of Investment Expense, including Inflation.
Wage Growth	3.25% per Annum, based on 2.60% Inflation and 0.65% Real Wage Inflation.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study dated March 24, 2017 and a demographic assumption study dated June 28, 2018.

Mortality rates used in the 2021 valuation were based on the RP-2014 Employee and Healthy Annuitant Tables with MP-2017 generational adjustments.

The long-term expected rate of return on IPERS' investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of 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	Asset Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	22.0 %	4.43 %
International Equity	17.5	6.01
Global Smart Beta Equity	6.0	5.10
Core Plus Fixed Income	26.0	0.29
Public Credit	4.0	2.08
Cash	1.0	(0.25)
Private Equity	13.0	9.51
Private Real Assets	7.5	4.63
Private Credit	3.0	2.87
<b>Total</b>	<b>100.0 %</b>	

**BLACK HAWK COUNTY, IOWA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed employee contributions will be made at the contractually required rate and contributions from the County will be made at contractually required rates, actuarially determined. Based on those assumptions, IPERS' fiduciary net position was projected to be available to make all projected future benefit payments to current active and inactive employees. Therefore, the long-term expected rate of return on IPERS' investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the County's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate**

The following presents the County's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate 1% lower (6.00%) or 1% higher (8.00%) than the current rate.

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 7,789,718	\$ (7,236,316)	\$ (19,822,466)

**IPERS' Fiduciary Net Position**

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

**Payables to IPERS**

At June 30, 2022, the County reported payables to the defined benefit pension plan of \$300,334 for legally required employer contributions and \$222,677 for legally required employee contributions which had been withheld from employee wages but not yet remitted to IPERS.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (OPEB)**

**Plan Description**

The County administers a single-employer benefit plan which provides medical, prescription drug, and dental benefits for employees, retirees and their spouses. Group insurance benefits are established under Iowa Code Chapter 509A.13. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**OPEB Benefits**

Individuals who are employed by Black Hawk County and are eligible to participate in the group health plan are eligible to continue healthcare benefits upon retirement. Sheriff's deputies must be a minimum of age 50 with 22 or more years of service to be eligible for retiree benefits. All other employees must be a minimum of age 55 with four or more years of service to be eligible for retiree benefits. Benefits cease upon attaining age 65. Retirees 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. There are four employees receiving an explicit subsidy until age 65. No future retiree is eligible for this explicit subsidy.

At June 30, 2022, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently receiving Benefit Payments	17
Active Employees	354
Total	371

**Total OPEB Liability**

The County's total OPEB liability of \$2,165,887 was measured as of June 30, 2022, and was determined by an actuarial valuation as of June 30, 2022.

**Actuarial Assumptions**

The total OPEB liability in the June 30, 2022 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	2.50% per Annum.
Rates of Salary Increase	3.25% per Annum, including Inflation.
Discount Rate	3.54%
Healthcare Cost Trend Rate	7.00% Decreasing by 0.25% Annually to an Ultimate Rate of 4.00%

Since the most recent valuation, the following assumption changes have been made:

- The discount rate was updated from 2.16% to 3.54%.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**Actuarial Assumptions (Continued)**

- The retirement rates were updated from Iowa Public Retirement System (IPERS) Actuarial Valuation Report as of June 30, 2021.
- The trend rates were reset to an initial rate of 7.00%, grading down by 0.25% per year until reaching the ultimate rate of 4.00% based on current Healthcare Analytics (HCA) Consulting trend study; current economic environment suggests a longer period until reaching the ultimate rate.
- The mortality projection scale was updated from MP-2019 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

**Discount Rate**

The discount rate is based on the long-term expected rate of return on tax-exempt, high-quality municipal bonds.

Mortality rates are from PUB-2010 headcount weighted base mortality table, projected generationally using Scale MP-2021, applied on a gender-specific and job class basis.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study with dates corresponding to those listed above.

**Changes in the Total OPEB Liability**

	Total OPEB Liability
Total OPEB Liability Beginning of Year	\$ 2,300,261
Changes for the Year:	
Service Cost	171,470
Interest	51,830
Differences between Expected and Actual	
Experiences	(96,871)
Changes in Assumptions	(116,440)
Benefit Payments	(144,363)
Net Changes	(134,374)
Total OPEB Liability End of Year	<u>\$ 2,165,887</u>

**Sensitivity of the County's Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (2.54%) or 1% higher (4.54%) than the current discount rate.

	1% Decrease (2.54%)	Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB Liability	\$ 2,381,000	\$ 2,165,887	\$ 1,975,000

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (OPEB) (CONTINUED)**

**Sensitivity of the County's Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if were calculated using healthcare cost trend rates that are 1% lower (6.0%) or 1% higher (8.0%) than the current healthcare cost trend rates.

	Healthcare	Cost Trend Rate	1% Increase
	1% Decrease (6.00%)	(7.00%)	(8.00%)
Total OPEB Liability	\$ 1,903,000	\$ 2,165,887	\$ 2,485,000

**OPEB Expense and Deferred Outflows of Resources Related to OPEB**

For the year ended June 30, 2022, the County recognized OPEB expense of \$68,571. At June 30, 2022, the County reported deferred outflows of resources related to OPEB from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ (1,155,483)
Changes of Assumptions/Inputs	74,738	(208,503)
<b>Total</b>	<b>\$ 74,738</b>	<b>\$ (1,363,986)</b>

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

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ (154,729)
2024	(154,729)
2025	(154,729)
2026	(154,729)
2027	(154,729)
Thereafter	(515,603)
<b>Total</b>	<b>\$ (1,289,248)</b>

**BLACK HAWK COUNTY, IOWA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2022**

**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 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, 2022, the County estimates that no material liabilities will result from such audits.

**Pending Litigation**

The County is a defendant in several lawsuits in the course of operations. In the opinion of the County Attorney and management, the resolution of such litigation will not have a material adverse effect on the future financial statements of the County.

**NOTE 12 CONDUIT DEBT OBLIGATIONS**

The County has issued Industrial Revenue Bonds under the provisions of Chapter 419 of the Code of Iowa, 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, 2022, Industrial Revenue Bonds outstanding had an original issue amount of \$8,620,000. The outstanding balance at June 30, 2022 was \$3,343,000.

**NOTE 13 CONSTRUCTION COMMITMENTS**

The County has entered into contracts totaling \$12,324,567 for various bridge and road construction projects, which were ongoing at year-end. As of June 30, 2022, costs of \$6,945,494 had been incurred against the contracts. The balance of \$5,379,073 remaining at June 30, 2022 will be paid as work on the projects progress from County funds and the farm to market account.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 14 COUNTY FINANCIAL INFORMATION INCLUDED IN THE COUNTY SOCIAL SERVICES MENTAL HEALTH REGION**

County Social Services Mental Health Region, a jointly governed organization formed pursuant to the provisions of Chapter 28E of the Code of Iowa includes twenty-two member counties. The financial activity of the County's Special Revenue, Mental Health Fund is included in the County Social Services Mental Health Region for the year ended June 30, 2022, as follows:

Revenues		
Property and Other County Tax		\$ 2,616,627
Intergovernmental Revenues:		
State Tax Credits	\$ 218,527	
Payments from Regional Fiscal Agent	<u>107,312</u>	325,839
Charges for Services		<u>13,044</u>
Total Revenues		<u><u>2,955,510</u></u>
Expenditures		
Services to Persons with Mental Illness		991
General Administration		
Direct Administration	81,915	
Distribution to Regional Fiscal Agent	<u>3,659,239</u>	3,741,154
Total Expenditures		<u>3,742,145</u>
Excess of Expenditures Over Revenues		<u>(786,635)</u>
Fund Balance - Beginning of Year		786,635
Fund Balance - End of Year		<u><u>\$ -</u></u>

**NOTE 15 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.

**Tax Abatements of Other Entities**

Other entities within the County also provided tax abatements for urban renewal and economic development projects pursuant to Chapters 15 and 403 of the Code of Iowa. Additionally, the City of Cedar Falls and City of Hudson offered an urban revitalization tax abatement program pursuant to Chapter 404 of the Code of Iowa. With prior approval of the governing body, this program provides for an exemption of taxes based on a percentage of the actual value added by improvements.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE 15 TAX ABATEMENTS (CONTINUED)**

**Tax Abatements of Other Entities (Continued)**

Property tax revenues of the County were reduced by the following amounts for the year ended June 30, 2022 under agreements entered into by the following entities:

Entity	Tax Abatement Program	Amount of Tax Abated
City of Cedar Falls	Urban Renewal and Economic Development	\$ 180,973
	Urban Revitalization	5,620
City of Hudson	Urban Renewal and Economic Development	31,669
	Urban Revitalization	1,047
City of Waterloo	Urban Renewal and Economic Development	598,577

**REQUIRED SUPPLEMENTARY INFORMATION**

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE,**  
**BUDGET AND ACTUAL, ALL GOVERNMENTAL FUND TYPES, BUDGETARY BASIS**  
**YEAR ENDED JUNE 30, 2022**

	Budgeted Amounts			Variance with Final Budget	
	Original	Amended	Actual	Positive (Negative)	
				\$	\$
<b>REVENUE</b>					
Property Tax	\$ 36,944,987	\$ 35,810,992	\$ 35,585,662	\$ (225,330)	
Other County Tax	4,377,360	4,348,675	5,931,775	1,583,100	
Interest and Penalty on Property Tax	270,000	270,000	366,309	96,309	
Intergovernmental	15,045,972	12,841,356	16,100,865	3,259,509	
Licenses and Permits	609,200	609,200	713,589	104,389	
Charges for Services	4,114,940	3,944,820	4,202,970	258,150	
Use of Money and Property	471,725	558,725	731,244	172,519	
Miscellaneous	1,341,252	3,225,802	2,025,524	(1,200,278)	
<b>Total Revenue</b>	<b>63,175,436</b>	<b>61,609,570</b>	<b>65,657,938</b>	<b>4,048,368</b>	
<b>EXPENDITURES</b>					
Operating					
Public Safety and Legal Services	23,655,333	21,788,940	21,482,485	306,455	
Physical Health and Social Services	7,734,657	7,855,282	7,070,764	784,518	
Mental Health	4,084,536	4,084,536	3,742,145	342,391	
County Environment and Education	3,084,380	3,237,280	2,753,136	484,144	
Roads and Transportation	8,136,643	8,136,643	6,782,597	1,354,046	
Government Services to Residents	2,374,473	2,473,673	2,336,018	137,655	
Administration	6,544,072	7,723,523	6,333,903	1,389,620	
Capital Projects	8,235,703	9,693,352	7,254,107	2,439,245	
Debt Service	6,109,760	7,879,310	6,109,202	1,770,108	
<b>Total Expenditures</b>	<b>69,959,557</b>	<b>72,872,539</b>	<b>63,864,357</b>	<b>9,008,182</b>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	<b>(6,784,121)</b>	<b>(11,262,969)</b>	<b>1,793,581</b>	<b>13,056,550</b>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	12,416,043	12,416,043	6,003,290	(6,412,753)	
Transfers (Out)	(12,416,043)	(12,416,043)	(6,863,290)	5,552,753	
Proceeds from Sale of Capital Assets	4,553	4,553	48,655	44,102	
<b>Total Other Financing Sources (Uses)</b>	<b>4,553</b>	<b>4,553</b>	<b>(811,345)</b>	<b>(815,898)</b>	
<b>NET CHANGE IN FUND BALANCES</b>					
	<b>\$ (6,779,568)</b>	<b>\$ (11,258,416)</b>	<b>982,236</b>	<b>\$ 12,240,652</b>	
Fund Balances - Beginning of Year			57,805,336		
<b>FUND BALANCES - END OF YEAR</b>			<b>\$ 58,787,572</b>		

See accompanying Notes to Required Supplementary Information

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –**  
**BUDGETARY REPORTING**  
**JUNE 30, 2022**

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 Custodial Funds, Enterprise Funds and the Internal Service Funds, and appropriates the amount deemed necessary for each of the different County offices and departments. The budget may be amended during the year utilizing similar statutorily prescribed procedures. Encumbrances are not recognized in the modified accrual budget and appropriations lapse at year-end.

Formal and legal budgetary control is based upon 10 major classes of expenditures known as functions, not by fund. These 10 functions are: public safety and legal services, physical health and social services, mental health, county environment and education, roads and transportation, governmental services to residents, administration, nonprogram, debt service and capital projects. Function disbursements required to be budgeted include disbursements for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. Legal budgetary control is also based upon the appropriation to each office or department. During the year, two budget amendments increased budgeted disbursements by \$2,912,982. 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, 2022, disbursements did not exceed the amounts budgeted.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY,**  
**RELATED RATIOS, AND NOTES**  
**LAST TEN FISCAL YEARS**

**REQUIRED SUPPLEMENTARY INFORMATION**

	2022	2021	2020	2019	2018
Service Cost	\$ 171,470	\$ 171,554	\$ 256,360	\$ 214,225	\$ 239,315
Interest	51,830	51,334	115,143	136,121	135,109
Difference Between Expected and Actual Experiences	(96,871)	-	(1,026,850)	(502,382)	-
Changes in Assumptions	(116,440)	10,412	(78,743)	107,175	(78,637)
Benefit Payments	(144,363)	(168,578)	(127,642)	(321,940)	(167,569)
Net Change in Total OPEB Liability	<u>(134,374)</u>	<u>64,722</u>	<u>(861,732)</u>	<u>(366,801)</u>	<u>128,218</u>
Total OPEB Liability - Beginning of Year	<u>2,300,261</u>	<u>2,235,539</u>	<u>3,097,271</u>	<u>3,464,072</u>	<u>3,335,854</u>
Total OPEB Liability - End of Year	<u>\$ 2,165,887</u>	<u>\$ 2,300,261</u>	<u>\$ 2,235,539</u>	<u>\$ 3,097,271</u>	<u>\$ 3,464,072</u>
Covered-Employee Payroll	\$ 22,605,445	\$ 21,690,000	\$ 21,058,364	\$ 19,814,355	\$ 25,885,353
Total OPEB Liability as a Percentage of Covered-Employee Payroll	10%	11%	11%	16%	13%

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

Note: GASB 75 requires ten years of information to be presented in this table. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

See accompanying Notes to Required Supplementary Information

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –**  
**OPEB LIABILITY**

**CHANGES IN BENEFIT TERMS**

2022 – There were no significant changes in benefit terms.  
2021 – There were no significant changes in benefit terms.  
2020 – There were no significant changes in benefit terms.  
2019 – There were no significant changes in benefit terms.  
2018 – There were no significant changes in benefit terms.

**CHANGES IN SIZE OF GROUP**

2022 – There were no significant changes in group size.  
2021 – There were no significant changes in group size.  
2020 – There were no significant changes in group size.  
2019 – Covered employees decreased from 550 in fiscal year 2018 to 356 in fiscal year 2019 due to the sale of the Country View Care Facility during 2019.  
2018 – There were no significant changes in group size.

**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, 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%

2022 – Other assumption changes include:

- The discount rate was updated from 2.16% to 3.54%
- The trend rates were reset to an initial rate of 7.00%, grading down by 0.25% per year until reaching the ultimate rate of 4.00% based on current Healthcare Analytics (HCA) Consulting trend study; current economic environment suggests a longer period until reaching the ultimate rate.
- The mortality projection scale was updated from MP-2019 to MP-2021 to reflect the Society of Actuaries' recent mortality study.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)**  
**IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
**LAST 10 FISCAL YEARS (IN THOUSANDS)**

	2022	2021	2020	2019	2018	2017	2016	2015
County's Proportion of the Net Pension Liability (Asset)	4.956795%	4.862502%	5.143828%	5.351490%	5.723184%	6.059662%	6.174168%	0.332004%
County's Proportionate Share of the Net Pension Liability (Asset)	\$ (7,236)	\$ 14,637	\$ 14,000	\$ 19,730	\$ 23,160	\$ 22,163	\$ 16,677	\$ 13,167
County's Covered Payroll	\$ 23,746	\$ 22,722	\$ 26,524	\$ 29,708	\$ 29,876	\$ 28,900	\$ 28,216	\$ 27,774
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	(31.85)%	64.42%	52.78%	66.41%	77.52%	76.69%	57.71%	46.67%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	101.81%	82.90%	85.45%	83.62%	84.61%	84.31%	85.19%	87.61%

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

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

See accompanying Notes to Required Supplementary Information

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF THE COUNTY'S PENSION CONTRIBUTIONS**  
**IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM**  
**LAST TEN YEARS (IN THOUSANDS)**

**REQUIRED SUPPLEMENTARY INFORMATION**

	2022	2021	2020	2019	2018
Statutorily Required Contribution	\$ 2,241	\$ 2,189	\$ 2,126	\$ 2,451	\$ 2,673
Contributions in Relation to the Statutorily Required Contribution	<u>(2,241)</u>	<u>(2,189)</u>	<u>(2,126)</u>	<u>(2,451)</u>	<u>(2,673)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>				
County's Covered Payroll	\$ 24,103	\$ 23,305	\$ 22,401	\$ 26,524	\$ 29,709
Contributions as a Percentage of Covered Payroll	9.30%	9.39%	9.49%	9.24%	9.00%
	2017	2016	2015	2014	2013
Statutorily Required Contribution	\$ 2,703	\$ 2,602	\$ 2,577	\$ 2,564	\$ 2,475
Contributions in Relation to the Statutorily Required Contribution	<u>(2,703)</u>	<u>(2,602)</u>	<u>(2,577)</u>	<u>(2,564)</u>	<u>(2,475)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>				
County's Covered Payroll	\$ 29,876	\$ 28,900	\$ 28,216	\$ 27,774	\$ 27,165
Contributions as a Percentage of Covered Payroll	9.05%	9.00%	9.13%	9.23%	9.11%

See accompanying Notes to Required Supplementary Information

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –**  
**PENSION LIABILITY (ASSET)**

**CHANGES OF BENEFIT TERMS**

There are no significant changes in benefit terms.

**CHANGES OF ASSUMPTIONS**

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

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

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

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

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

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

## **SUPPLEMENTARY INFORMATION**

**BLACK HAWK COUNTY, IOWA**  
**COMBINING BALANCE SHEET**  
**GOVERNMENTAL NONMAJOR FUNDS**  
**JUNE 30, 2022**

	Special Revenue Funds		
	Resource Enhancement and Protection	County Recorder's Records Management	Sheriff's Commissary
<b>ASSETS</b>			
Cash and Pooled Investments	\$ 504,051	\$ 39,377	\$ 303,563
Receivables:			
Accounts	-	2,223	69,747
Total Assets	<u>\$ 504,051</u>	<u>\$ 41,600</u>	<u>\$ 373,310</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ 1,010	\$ 73,709
Due to Other Funds	-	-	36
Salaries and Benefits Payable	-	-	6,342
Total Liabilities	<u>-</u>	<u>1,010</u>	<u>80,087</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable Revenue	-	-	5,918
<b>FUND BALANCES</b>			
Restricted for:			
Records Management Purposes	-	40,590	-
Public Safety	-	-	287,305
Conservation Purposes	504,051	-	-
Assigned for:			
Conservation Land Acquisition	-	-	-
Total Fund Balances	<u>504,051</u>	<u>40,590</u>	<u>287,305</u>
<b>Total Liabilities, Deferred Infows, and Fund Balances</b>	<u>\$ 504,051</u>	<u>\$ 41,600</u>	<u>\$ 373,310</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING BALANCE SHEET**  
**GOVERNMENTAL NONMAJOR FUNDS (CONTINUED)**  
**JUNE 30, 2022**

**Special Revenue Funds**

Drainage Districts	Conservation Fund	LG Abatement Fund	Total
\$ 1,985	\$ 158,754	\$ -	\$ 1,007,730
-	97	2,595,266	2,667,333
<u>\$ 1,985</u>	<u>\$ 158,851</u>	<u>\$ 2,595,266</u>	<u>\$ 3,675,063</u>
\$ -	\$ 474	\$ -	\$ 75,193
-	20	-	56
-	930	-	7,272
<u>-</u>	<u>1,424</u>	<u>-</u>	<u>82,521</u>
-	-	2,595,266	2,601,184
-	-	-	40,590
-	-	-	287,305
1,985	-	-	506,036
<u>-</u>	<u>157,427</u>	<u>-</u>	<u>157,427</u>
<u>1,985</u>	<u>157,427</u>	<u>-</u>	<u>991,358</u>
<u>\$ 1,985</u>	<u>\$ 158,851</u>	<u>\$ 2,595,266</u>	<u>\$ 3,675,063</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL NONMAJOR FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	Special Revenue Funds		
	Resource Enhancement and Protection	County Recorder's Records Management	Sheriff's Commissary
<b>REVENUES</b>			
Intergovernmental	\$ 35,862	\$ -	\$ -
Charges for Services	- -	25,594	- -
Use of Money and Property	49,846	324	331,308
Miscellaneous	<u>118,000</u>	<u>-</u>	<u>312,549</u>
Total Revenues	<u>203,708</u>	<u>25,918</u>	<u>643,857</u>
<b>EXPENDITURES</b>			
Public Safety and Legal Services	- -	- -	946,736
County Environment and Education	29,561	- -	- -
Government Services to Residents	- -	15,752	- -
Total Expenditures	<u>29,561</u>	<u>15,752</u>	<u>946,736</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	174,147	10,166	(302,879)
Fund Balances - Beginning of Year	<u>329,904</u>	<u>30,424</u>	<u>590,184</u>
<b>FUND BALANCES - END OF YEAR</b>	<b><u>\$ 504,051</u></b>	<b><u>\$ 40,590</u></b>	<b><u>\$ 287,305</u></b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL NONMAJOR FUNDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

<u>Special Revenue Funds</u>				
<u>Drainage Districts</u>	<u>Conservation Fund</u>	<u>LG Abatement Fund</u>	<u>Total</u>	
\$	-	\$	\$	\$
				35,862
	-	-	-	25,594
	-	-	-	381,478
	-	68,105	-	498,654
	<u>-</u>	<u>68,105</u>	<u>-</u>	<u>941,588</u>
	-	-	-	946,736
	-	81,276	-	110,837
	-	-	-	15,752
	<u>-</u>	<u>81,276</u>	<u>-</u>	<u>1,073,325</u>
	-	(13,171)	-	(131,737)
	<u>1,985</u>	<u>170,598</u>	<u>-</u>	<u>1,123,095</u>
	<u>\$ 1,985</u>	<u>\$ 157,427</u>	<u>\$ -</u>	<u>\$ 991,358</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2022**

	<b>Health Insurance</b>	<b>Self-Insurance</b>	<b>Office Equipment</b>	<b>Total</b>
<b>ASSETS</b>				
Current Assets				
Cash and Pooled Investments	\$ 7,239,172	\$ 1,427,732	\$ 55,447	\$ 8,722,351
Accounts Receivable	223,776	59	-	223,835
Due from Other Funds	-	125,000	-	125,000
Total Assets	<u>7,462,948</u>	<u>1,552,791</u>	<u>55,447</u>	<u>9,071,186</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	619,363	-	318	619,681
Claims Payable	1,207,791	125,090	-	1,332,881
Total Liabilities	<u>1,827,154</u>	<u>125,090</u>	<u>318</u>	<u>1,952,562</u>
<b>NET POSITION</b>				
Unrestricted	<u><u>\$ 5,635,794</u></u>	<u><u>\$ 1,427,701</u></u>	<u><u>\$ 55,129</u></u>	<u><u>\$ 7,118,624</u></u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<b>Health Insurance</b>	<b>Self-Insurance</b>	<b>Office Equipment</b>	<b>Total</b>
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 7,942,706	\$ 118,557	\$ -	\$ 8,061,263
Total Operating Revenues	<u>7,942,706</u>	<u>118,557</u>	<u>-</u>	<u>8,061,263</u>
<b>OPERATING EXPENSES</b>				
Contract Services	7,897,652	213,686	1,105	8,112,443
Total Operating Expenses	<u>7,897,652</u>	<u>213,686</u>	<u>1,105</u>	<u>8,112,443</u>
<b>OPERATING INCOME (LOSS)</b>	45,054	(95,129)	(1,105)	(51,180)
<b>NONOPERATING INCOME</b>				
Interest Income	60,976	11,622	466	73,064
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	106,030	(83,507)	(639)	21,884
Transfer In	-	125,000	-	125,000
<b>CHANGE IN NET POSITION</b>	106,030	41,493	(639)	146,884
Net Position - Beginning of Year	5,529,764	1,386,208	55,768	6,971,740
<b>NET POSITION - END OF YEAR</b>	<u>\$ 5,635,794</u>	<u>\$ 1,427,701</u>	<u>\$ 55,129</u>	<u>\$ 7,118,624</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	<b>Health Insurance</b>	<b>Self-Insurance</b>	<b>Office Equipment</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash Received from Customers and Users	\$ 7,853,000	\$ 118,498	\$ -	\$ 7,971,498
Cash Paid for Claims and Administrative Provider	(7,377,798)	(88,596)	(1,073)	(7,467,467)
Net Cash Provided (Used) by Operating Activities	475,202	29,902	(1,073)	504,031
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest and Dividends on Investments	60,976	11,622	466	73,064
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>				
	536,178	41,524	(607)	577,095
Cash and Pooled Investments - Beginning of Year	6,702,994	1,386,208	56,054	8,145,256
<b>CASH AND POOLED INVESTMENTS - END OF YEAR</b>				
	<u>\$ 7,239,172</u>	<u>\$ 1,427,732</u>	<u>\$ 55,447</u>	<u>\$ 8,722,351</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 45,054</b>	<b>\$ (95,129)</b>	<b>\$ (1,105)</b>	<b>\$ (51,180)</b>
<b>ADJUSTMENTS TO RECONCILE NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
(Increase) Decrease in Assets:				
Accounts Receivable	(89,706)	(59)	-	(89,765)
Increase (Decrease) in Liabilities:				
Accounts Payable	272,227	-	32	272,259
Claims Payable	247,627	125,090	-	372,717
Total Adjustments	<u>430,148</u>	<u>125,031</u>	<u>32</u>	<u>555,211</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 475,202</u>	<u>\$ 29,902</u>	<u>\$ (1,073)</u>	<u>\$ 504,031</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2022**

	County Offices	Recorder's Electronic Transactions	Solid Waste Administration	E911	Emergency Management Services	Auto License and Use Tax	Consolidated Communications	County Assessor	City Special Assessments	Tax Sale Redemptions
<b>ASSETS</b>										
Cash, cash equivalents and pooled investments	\$ 837,370	\$ 2,274	\$ 26,876	\$ 838,450	\$ 450,158	\$ 3,654,284	\$ 212,983	\$ 2,334,373	\$ 49,905	\$ 220,124
Property tax receivable:										
Delinquent	-	-	-	-	-	-	-	-	4,110	-
Succeeding year	-	-	-	-	-	-	-	-	1,282,353	-
Special assessments	-	-	-	-	-	-	-	-	677,981	-
Accounts Receivable	5,681	2,223	-	50,786	-	-	-	-	30	-
Due from other governments	-	-	-	128,337	88	-	-	919	196	-
Prepaid Items	-	-	-	-	6,716	-	-	-	20,794	-
Total assets	<u>\$ 843,051</u>	<u>\$ 4,497</u>	<u>\$ 26,876</u>	<u>\$ 1,017,573</u>	<u>\$ 456,962</u>	<u>\$ 3,654,284</u>	<u>\$ 213,902</u>	<u>\$ 3,641,856</u>	<u>\$ 727,886</u>	<u>\$ 220,124</u>
<b>LIABILITIES</b>										
Accounts payable	\$ -	\$ -	\$ 404	\$ 23,339	\$ 211	\$ -	\$ 5,564	\$ 2,282	\$ -	\$ -
Salaries and benefits payable	-	-	8,459	-	5,620	-	127,717	51,194	-	-
Due to other governments	329,896	4,497	6,944	994,234	451,077	3,654,284	80,621	-	49,905	-
Trusts payable	513,155	-	-	-	-	-	-	-	-	220,124
Unearned Revenue	-	-	11,069	-	54	-	-	122	-	-
Total liabilities	<u>843,051</u>	<u>4,497</u>	<u>26,876</u>	<u>1,017,573</u>	<u>456,962</u>	<u>3,654,284</u>	<u>213,902</u>	<u>53,598</u>	<u>49,905</u>	<u>220,124</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Succeeding year - property tax	-	-	-	-	-	-	-	-	1,282,353	-
Taxes collected for subsequent period	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	1,282,353	-
<b>FIDUCIARY NET POSITION</b>										
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,305,905</u>	<u>\$ 677,981</u>	<u>\$ -</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS (CONTINUED)**  
**JUNE 30, 2022**

<b>Corporations</b>		<b>Schools</b>		<b>Community Colleges</b>		<b>Townships</b>		<b>Agricultural Extension Education</b>		<b>State General Monies and Credits</b>		<b>T &amp; B Eradication</b>		<b>Total</b>	
\$ 1,102,643		\$ 859,584		\$ 72,155		\$ 4,517		\$ 6,100		\$ 34		\$ 117		\$ 10,671,947	
536,480		271,835		23,358		274		1,836		48		-		837,941	
89,249,572		82,456,605		6,769,835		474,505		641,205		13,433		-		180,887,508	
-		-		-		-		-		-		-		677,981	
-		-		-		-		-		-		-		58,720	
-		-		-		-		-		-		-		129,540	
-		-		-		-		-		-		-		27,510	
<b>\$ 90,888,695</b>		<b>\$ 83,588,024</b>		<b>\$ 6,865,348</b>		<b>\$ 479,296</b>		<b>\$ 649,141</b>		<b>\$ 13,515</b>		<b>\$ 117</b>		<b>\$ 193,291,147</b>	
\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ 31,800	
-		-		-		-		-		-		-		192,990	
874,776		649,060		54,870		3,306		4,463		-		117		7,158,050	
-		-		-		-		-		-		-		733,279	
-		-		-		-		-		-		-		11,245	
<b>874,776</b>		<b>649,060</b>		<b>54,870</b>		<b>3,306</b>		<b>4,463</b>		<b>-</b>		<b>117</b>		<b>8,127,364</b>	
89,249,572		82,456,605		6,769,835		474,505		641,205		13,433		-		180,887,508	
227,867		210,524		17,284		1,211		1,637		34		-		458,557	
<b>89,477,439</b>		<b>82,667,129</b>		<b>6,787,119</b>		<b>475,716</b>		<b>642,842</b>		<b>13,467</b>		<b>-</b>		<b>181,346,065</b>	
<b>\$ 536,480</b>		<b>\$ 271,835</b>		<b>\$ 23,359</b>		<b>\$ 274</b>		<b>\$ 1,836</b>		<b>\$ 48</b>		<b>\$ -</b>		<b>\$ 3,817,718</b>	

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF CHANGES IN**  
**FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2022**

	County Offices	Recorder's Electronic Transactions	Solid Waste Administration	E911	Emergency Management Services	Auto License and Use Tax	Consolidated Communications	County Assessor	City Special Assessments	Tax Sale Redemptions
<b>ADDITIONS:</b>										
Property and state tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,381,020	\$ -	\$ -
911 surcharge	-	-	-	1,030,352	-	-	-	-	-	-
State tax credits	-	-	-	-	-	-	-	99,233	-	-
Office fees and collections	2,174,682	-	-	-	-	-	-	-	-	-
Auto licenses, use tax and postage	-	-	-	-	-	40,641,027	-	-	-	-
Assessments	-	-	-	-	-	-	-	-	353,547	-
Trusts	6,492,352	-	-	-	-	-	-	-	-	-
Miscellaneous	-	28,198	153,748	-	222,977	201,718	2,569,033	-	-	1,345,887
<b>Total additions</b>	<b>8,667,034</b>	<b>28,198</b>	<b>153,748</b>	<b>1,030,352</b>	<b>222,977</b>	<b>40,842,745</b>	<b>2,569,033</b>	<b>1,480,253</b>	<b>353,547</b>	<b>1,345,887</b>
<b>DEDUCTIONS:</b>										
To other governments	8,667,034	28,198	153,478	1,030,352	222,977	40,842,745	2,569,033	1,587,499	334,650	1,345,887
Change in fiduciary net position	-	-	270	-	-	-	-	(107,246)	18,897	-
Fiduciary net position beginning of year	-	-	(270)	-	-	-	-	2,413,151	659,084	-
<b>Fiduciary net position end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,305,905</b>	<b>\$ 677,981</b>	<b>\$ -</b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF CHANGES IN**  
**FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**(CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

<b>Corporations</b>	<b>Schools</b>	<b>Community Colleges</b>	<b>Townships</b>	<b>Agricultural Extension Education</b>	<b>State General Monies and Credits</b>	<b>T &amp; B Eradication</b>	<b>Total</b>
\$ 89,327,510	\$ 82,555,520	\$ 6,779,157	\$ 474,713	\$ 641,875	\$ 12,766	\$ 14,081	\$ 181,186,642
-	-	-	-	-	-	-	1,030,352
7,929,957	6,388,405	540,586	22,997	44,320	-	1,167	15,026,665
-	-	-	-	-	-	-	2,174,682
-	-	-	-	-	-	-	40,641,027
-	-	-	-	-	-	-	353,547
-	-	-	-	-	-	-	6,492,352
-	-	-	-	-	-	-	4,521,561
<b>97,257,467</b>	<b>88,943,925</b>	<b>7,319,743</b>	<b>497,710</b>	<b>686,195</b>	<b>12,766</b>	<b>15,248</b>	<b>251,426,828</b>
97,167,194	88,917,187	7,316,683	497,960	685,936	12,718	15,248	251,394,779
90,273	26,738	3,060	(250)	259	48	-	32,049
446,207	245,097	20,299	524	1,577	-	-	3,785,669
<b>\$ 536,480</b>	<b>\$ 271,835</b>	<b>\$ 23,359</b>	<b>\$ 274</b>	<b>\$ 1,836</b>	<b>\$ 48</b>	<b>\$ -</b>	<b>\$ 3,817,718</b>

## **STATISTICAL INFORMATION**

**BLACK HAWK COUNTY, IOWA  
STATISTICAL SECTION  
CONTENTS**

The statistical section of the County's annual comprehensive financial report presents detailed information as a context for understanding what the information presented in the financial statements, note disclosures and required supplementary information say about the County's overall financial health.

	Page
<b>Financial Trends</b>	<b>82</b>
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>94</b>
These schedules contain trend information to help the reader asses the County's most significant local revenue sources, the property tax (or sales tax).	
<b>Debt Capacity</b>	<b>102</b>
These schedules present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>107</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
<b>Operating Information</b>	<b>109</b>
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	

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

**BLACK HAWK COUNTY, IOWA**  
**NET POSITION BY COMPONENT**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year			
	2013	2014	2015	2016
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 55,929,989	\$ 62,893,726	\$ 67,721,832	\$ 69,854,029
Restricted	16,372,523	14,805,215	16,748,169	19,142,804
Unrestricted	16,140,723	14,160,493	(352,603)	616,375
Total Governmental Activities Net Position	<u>\$ 88,443,235</u>	<u>\$ 91,859,434</u>	<u>\$ 84,117,398</u>	<u>\$ 89,613,208</u>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	\$ 4,370,375	\$ 4,110,091	\$ 3,852,604	\$ 3,655,169
Unrestricted	2,626,223	2,597,127	(1,394,297)	(1,919,806)
Total Business-Type Activities Net Position	<u>\$ 6,996,598</u>	<u>\$ 6,707,218</u>	<u>\$ 2,458,307</u>	<u>\$ 1,735,363</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	\$ 60,300,364	\$ 67,003,817	\$ 71,574,436	\$ 73,509,198
Restricted	16,372,523	14,805,215	16,748,169	19,142,804
Unrestricted	18,766,946	16,757,620	(1,746,900)	(1,303,431)
Total Primary Government Net Position	<u>\$ 95,439,833</u>	<u>\$ 98,566,652</u>	<u>\$ 86,575,705</u>	<u>\$ 91,348,571</u>

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**NET POSITION BY COMPONENT (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 80,589,750	\$ 85,550,373	\$ 93,290,050	\$ 102,647,666	\$ 106,522,236	\$ 112,640,003
17,385,533	14,957,089	13,678,781	18,499,133	25,473,816	33,948,040
(3,687,512)	(1,581,099)	1,589,914	(1,117,101)	3,281,991	8,176,435
<u>\$ 94,287,771</u>	<u>\$ 98,926,363</u>	<u>\$ 108,558,745</u>	<u>\$ 120,029,698</u>	<u>\$ 135,278,043</u>	<u>\$ 154,764,478</u>
\$ 3,411,666	\$ 3,171,246	\$ 1,447,957	\$ 1,252,489	\$ 1,057,020	\$ 1,035,259
(2,304,158)	(2,371,570)	312,382	377,096	380,993	1,005,675
<u>\$ 1,107,508</u>	<u>\$ 799,676</u>	<u>\$ 1,760,339</u>	<u>\$ 1,629,585</u>	<u>\$ 1,438,013</u>	<u>\$ 2,040,934</u>
\$ 84,001,416	\$ 88,721,619	\$ 94,738,007	\$ 103,900,155	\$ 107,579,256	\$ 113,675,262
17,385,533	14,957,089	13,678,781	18,499,133	25,473,816	33,948,040
(5,991,670)	(3,952,669)	1,902,296	(740,005)	3,662,984	9,182,110
<u>\$ 95,395,279</u>	<u>\$ 99,726,039</u>	<u>\$ 110,319,084</u>	<u>\$ 121,659,283</u>	<u>\$ 136,716,056</u>	<u>\$ 156,805,412</u>

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN NET POSITION**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year			
	2013	2014	2015	2016
<b>Expenses:</b>				
Governmental Activities:				
Public Safety and Legal Services	\$ 18,156,232	\$ 18,764,343	\$ 18,972,897	\$ 19,671,543
Physical Health and Social Services	7,871,355	7,290,096	7,155,953	7,561,741
Mental Health	5,567,395	6,531,543	6,589,757	5,458,589
County Environment and Education	4,619,524	4,879,483	3,900,609	5,239,969
Roads and Transportation	8,997,547	8,576,219	8,887,988	8,602,592
Governmental Services to Residents	1,765,826	1,804,827	1,825,609	2,498,638
Administration	5,837,435	6,837,855	6,121,608	9,214,497
Capital Projects	172,640	-	-	-
Interest on Long-Term Debt	1,402,736	1,378,717	1,187,015	1,347,077
Total Governmental Activities Expenses	<u>54,390,690</u>	<u>56,063,083</u>	<u>54,641,436</u>	<u>59,594,646</u>
Business-Type Activities:				
Rural Sewer	225,898	257,343	219,733	240,587
Rural Water	67,468	90,057	69,008	70,791
Country View Care Facility*	12,308,641	12,746,339	12,810,208	13,721,249
Total Business-Type Activities Expenses	<u>12,602,007</u>	<u>13,093,739</u>	<u>13,098,949</u>	<u>14,032,627</u>
Total Government Expenses	<u>\$ 66,992,697</u>	<u>\$ 69,156,822</u>	<u>\$ 67,740,385</u>	<u>\$ 73,627,273</u>
<b>Program Revenues:</b>				
Governmental Activities:				
Charges for Services:				
Public Safety and Legal Services	\$ 2,347,199	\$ 2,244,895	\$ 2,151,777	\$ 2,255,939
Physical Health and Social Services	1,126,233	886,355	923,771	890,850
Mental Health	37,029	40,344	50,974	84,740
County Environment and Education	674,546	778,727	814,498	675,388
Roads and Transportation	43,123	50,574	27,710	58,100
Governmental Services to Residents	2,046,771	1,995,821	2,110,299	2,077,402
Administration	624,934	547,738	509,238	500,672
Operating Grants and Contributions	10,324,098	10,463,557	10,996,943	11,930,540
Capital Grants and Contributions	5,065,574	4,026,136	6,246,023	4,435,594
Total Governmental Activities	<u>22,289,507</u>	<u>21,034,147</u>	<u>23,831,233</u>	<u>22,909,225</u>
Program Revenues				
Business-Type Activities:				
Charges for Services:				
Rural Sewer	187,687	192,757	179,392	176,538
Rural Water	62,142	34,313	20,036	19,739
Country View Care Facility*	11,940,324	12,517,547	13,349,854	13,087,647
Operating Grants and Contributions	46,168	-	-	-
Total Business-Type Activities	<u>12,236,321</u>	<u>12,744,617</u>	<u>13,549,282</u>	<u>13,283,924</u>
Program Revenues				
Total Government Program Revenues	<u>\$ 34,525,828</u>	<u>\$ 33,778,764</u>	<u>\$ 37,380,515</u>	<u>\$ 36,193,149</u>

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year						
2017	2018	2019	2020	2021	2022	
\$ 20,286,504	\$ 21,362,522	\$ 22,158,003	\$ 19,491,011	\$ 19,175,864	\$ 19,747,227	
7,394,317	8,607,394	6,402,852	6,868,339	6,344,148	6,403,685	
6,301,030	6,400,062	5,962,472	5,248,759	4,059,422	3,709,170	
3,439,733	3,487,532	2,864,988	3,707,854	2,798,327	2,972,268	
9,969,108	9,565,788	10,896,537	12,500,046	5,526,777	6,756,623	
2,090,806	2,188,549	2,255,434	2,363,269	9,132,896	2,920,805	
9,095,322	8,422,655	7,462,313	5,679,110	6,113,889	7,178,778	
-	-	-	-	-	-	
1,257,938	930,581	475,652	565,356	677,566	263,944	
<u>59,834,758</u>	<u>60,965,083</u>	<u>58,478,251</u>	<u>56,423,744</u>	<u>53,828,889</u>	<u>49,952,500</u>	
221,064	217,336	243,246	244,908	233,167	238,639	
72,667	69,236	70,160	68,716	84,139	8,807	
13,930,036	14,131,011	7,048,116	-	-	-	
14,223,767	14,417,583	7,361,522	313,624	317,306	247,446	
<u>\$ 74,058,525</u>	<u>\$ 75,382,666</u>	<u>\$ 65,839,773</u>	<u>\$ 56,737,368</u>	<u>\$ 54,146,195</u>	<u>\$ 50,199,946</u>	
\$ 1,943,473	\$ 2,068,053	\$ 1,977,299	\$ 1,898,145	\$ 1,836,772	\$ 1,699,259	
743,223	787,189	734,376	586,258	560,157	611,715	
86,127	195,951	131,025	119,836	28,385	13,044	
627,109	678,010	629,109	678,636	902,733	864,966	
69,089	88,175	103,456	100,233	111,698	97,285	
2,065,642	2,065,959	2,139,141	2,200,818	2,418,166	2,323,728	
446,199	1,281,852	393,429	192,212	432,814	517,953	
12,397,556	12,269,031	10,834,129	11,920,406	11,446,573	12,867,413	
4,466,030	2,912,073	5,449,444	5,513,256	5,133,625	5,014,259	
<u>22,844,448</u>	<u>22,346,293</u>	<u>22,391,408</u>	<u>23,209,800</u>	<u>22,870,923</u>	<u>24,009,622</u>	
193,999	183,942	169,660	167,910	117,272	101,733	
14,039	10,328	10,303	10,782	7,992	10,702	
12,819,455	12,834,285	5,672,318	-	-	-	
<u>13,027,493</u>	<u>13,028,555</u>	<u>5,852,281</u>	<u>178,692</u>	<u>125,264</u>	<u>112,435</u>	
<u>\$ 35,871,941</u>	<u>\$ 35,374,848</u>	<u>\$ 28,243,689</u>	<u>\$ 23,388,492</u>	<u>\$ 22,996,187</u>	<u>\$ 24,122,057</u>	

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year			
	2013	2014	2015	2016
Net (Expense)/Revenue:				
Governmental Activities	\$ (32,101,183)	\$ (35,028,936)	\$ (30,810,203)	\$ (36,685,421)
Business-Type Activities	(365,686)	(349,122)	450,333	(748,703)
<b>Total Government Net Expense</b>	<b><u>\$ (32,466,869)</u></b>	<b><u>\$ (35,378,058)</u></b>	<b><u>\$ (30,359,870)</u></b>	<b><u>\$ (37,434,124)</u></b>
General Revenues and Other Changes in Net Position:				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 31,446,791	\$ 32,418,805	\$ 31,305,061	\$ 34,655,427
Other Taxes	3,628,660	3,766,622	3,709,500	3,293,311
State Tax Replacement Credits	996,825	1,170,706	1,928,536	2,977,010
Investment Earnings	390,127	405,838	439,088	444,988
Gain on Disposal of Capital Assets	105,782	-	18,554	-
Miscellaneous	564,567	683,165	668,149	810,495
Transfer	-	-	-	-
<b>Total Governmental Activities</b>	<b><u>37,132,752</u></b>	<b><u>38,445,136</u></b>	<b><u>38,068,888</u></b>	<b><u>42,181,231</u></b>
Business-Type Activities:				
Investment Earnings	1,615	1,642	1,808	2,776
Gain on Disposal of Capital Assets	-	-	675	-
Miscellaneous	78,230	58,100	27,874	22,983
Transfer	-	-	-	-
Special Item - Gain on Sale	-	-	-	-
<b>Total Business-Type Activities</b>	<b><u>79,845</u></b>	<b><u>59,742</u></b>	<b><u>30,357</u></b>	<b><u>25,759</u></b>
<b>Total Government</b>	<b><u>\$ 37,212,597</u></b>	<b><u>\$ 38,504,878</u></b>	<b><u>\$ 38,099,245</u></b>	<b><u>\$ 42,206,990</u></b>
Change in Net Position:				
Governmental Activities	\$ 5,031,569	\$ 3,416,200	\$ 7,258,685	\$ 5,495,810
Business-Type Activities	(285,841)	(289,380)	480,690	(722,944)
<b>Total Primary Government</b>	<b><u>\$ 4,745,728</u></b>	<b><u>\$ 3,126,820</u></b>	<b><u>\$ 7,739,375</u></b>	<b><u>\$ 4,772,866</u></b>

\* Country View Care Facility placed into an enterprise fund in FY2011 and sold in FY2019

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN NET POSITION (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ (36,990,310)	\$ (38,618,790)	\$ (36,086,843)	\$ (33,213,944)	\$ (30,957,966)	\$ (25,942,878)
(1,196,274)	(1,389,028)	(1,509,241)	(134,932)	(192,042)	(135,011)
<u>\$ (38,186,584)</u>	<u>\$ (40,007,818)</u>	<u>\$ (37,596,084)</u>	<u>\$ (33,348,876)</u>	<u>\$ (31,150,008)</u>	<u>\$ (26,077,889)</u>
\$ 34,424,918	\$ 36,105,384	\$ 37,890,352	\$ 37,641,547	\$ 37,847,422	\$ 37,263,675
3,359,983	3,217,171	3,485,643	3,374,615	3,985,841	4,640,580
2,969,905	3,070,930	3,194,392	3,065,376	3,056,953	2,945,112
567,076	783,263	1,208,768	733,027	243,605	427,265
-	-	-	-	-	-
885,198	1,032,859	995,159	825,258	1,072,490	887,681
-	-	(1,055,089)	-	-	(735,000)
<u>42,207,080</u>	<u>44,209,607</u>	<u>45,719,225</u>	<u>45,639,823</u>	<u>46,206,311</u>	<u>45,429,313</u>
6,486	9,825	36,186	4,178	470	2,932
-	-	-	-	-	-
19,726	1,500,000	-	-	-	-
-	-	1,055,089	-	-	735,000
-	-	1,378,629	-	-	-
<u>26,212</u>	<u>1,509,825</u>	<u>2,469,904</u>	<u>4,178</u>	<u>470</u>	<u>737,932</u>
<u>\$ 42,233,292</u>	<u>\$ 45,719,432</u>	<u>\$ 48,189,129</u>	<u>\$ 45,644,001</u>	<u>\$ 46,206,781</u>	<u>\$ 46,167,245</u>
\$ 5,216,770	\$ 5,590,817	\$ 9,632,382	\$ 12,425,879	\$ 15,248,345	\$ 19,486,435
(1,170,062)	120,797	960,663	(130,754)	(191,572)	602,921
<u>\$ 4,046,708</u>	<u>\$ 5,711,614</u>	<u>\$ 10,593,045</u>	<u>\$ 12,295,125</u>	<u>\$ 15,056,773</u>	<u>\$ 20,089,356</u>

**BLACK HAWK COUNTY, IOWA**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year			
	2013	2014	2015	2016
General Fund:				
Nonspendable	\$ -	\$ -	\$ -	\$ 19,785
Restricted	4,595,183	4,826,969	5,118,373	4,405,092
Committed	376,858	275,309	257,390	237,497
Assigned	-	-	-	-
Unassigned	<u>9,967,825</u>	<u>10,644,194</u>	<u>11,126,606</u>	<u>12,319,469</u>
Total General Fund	<u><u>\$ 14,939,866</u></u>	<u><u>\$ 15,746,472</u></u>	<u><u>\$ 16,502,369</u></u>	<u><u>\$ 16,981,843</u></u>
All Other Governmental Funds:				
Nonspendable	\$ 366,428	\$ 395,252	\$ 431,818	\$ 464,388
Restricted	11,499,447	15,562,239	15,513,592	22,968,124
Assigned	15,645	24,284	32,324	27,197
Unassigned	<u>(167)</u>	<u>(254)</u>	<u>-</u>	<u>-</u>
Total All Other Government Funds	<u><u>\$ 11,881,353</u></u>	<u><u>\$ 15,981,521</u></u>	<u><u>\$ 15,977,734</u></u>	<u><u>\$ 23,459,709</u></u>
Total Government Funds:				
Nonspendable	\$ 366,428	\$ 395,252	\$ 431,818	\$ 484,173
Restricted	16,094,630	20,389,208	20,631,965	27,373,216
Committed	376,858	275,309	257,390	237,497
Assigned	15,645	24,284	32,324	27,197
Unassigned	<u>9,967,658</u>	<u>10,643,940</u>	<u>11,126,606</u>	<u>12,319,469</u>
Total Government Funds	<u><u>\$ 26,821,219</u></u>	<u><u>\$ 31,727,993</u></u>	<u><u>\$ 32,480,103</u></u>	<u><u>\$ 40,441,552</u></u>

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**FUND BALANCES, GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year						
2017	2018	2019	2020	2021	2022	
\$ 19,785	\$ 34,380	\$ 37,507	\$ 22,904	\$ -	\$ 237,143	
2,888,524	3,228,843	3,549,914	3,908,633	4,598,613	5,102,651	
-	-	-	-	-	-	
-	-	-	-	-	-	1,589,073
15,201,749	15,340,951	19,447,305	20,830,281	25,907,651	27,456,115	
<u>\$ 18,110,058</u>	<u>\$ 18,604,174</u>	<u>\$ 23,034,726</u>	<u>\$ 24,761,818</u>	<u>\$ 30,506,264</u>	<u>\$ 34,384,982</u>	
\$ 463,108	\$ 386,261	\$ 424,937	\$ 336,771	\$ 299,457	\$ 404,263	
20,197,998	14,032,168	11,376,397	18,180,161	24,977,603	21,717,578	
33,744	18,588	1,426,758	1,479,220	2,022,012	2,280,749	
-	-	-	-	-	-	
<u>\$ 20,694,850</u>	<u>\$ 14,437,017</u>	<u>\$ 13,228,092</u>	<u>\$ 19,996,152</u>	<u>\$ 27,299,072</u>	<u>\$ 24,402,590</u>	
\$ 482,893	\$ 420,641	\$ 462,444	\$ 359,675	\$ 299,457	\$ 641,406	
23,086,522	17,261,011	14,926,311	22,088,794	29,576,216	26,820,229	
-	-	-	-	-	-	
33,744	18,588	1,426,758	1,479,220	2,022,012	2,280,749	
15,201,749	15,340,951	19,447,305	20,830,281	25,907,651	27,456,115	
<u>\$ 38,804,908</u>	<u>\$ 33,041,191</u>	<u>\$ 36,262,818</u>	<u>\$ 44,757,970</u>	<u>\$ 57,805,336</u>	<u>\$ 57,198,499</u>	

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

	Fiscal Year			
	2013	2014	2015	2016
<b>Revenues:</b>				
Property and Other County Tax	\$ 34,721,423	\$ 35,752,215	\$ 34,608,377	\$ 37,829,146
Interest and Penalty on Property Tax	388,657	386,573	363,452	333,601
Intergovernmental	15,879,589	13,754,762	14,090,273	17,132,830
Licenses and Permits	501,326	507,388	545,320	531,380
Charges for Service	4,993,451	4,697,632	4,863,730	4,951,487
Use of Money and Property	751,108	774,037	834,310	831,658
Miscellaneous	1,981,607	2,148,351	2,195,924	2,051,123
<b>Total Revenues</b>	<b>59,217,161</b>	<b>58,020,958</b>	<b>57,501,386</b>	<b>63,661,225</b>
<b>Expenditures:</b>				
Public Safety and Legal Services	17,607,744	18,666,501	19,031,164	19,530,828
Physical Health and Social Services	7,869,190	7,286,923	7,276,643	7,398,630
Mental Health	5,562,162	6,531,467	6,588,351	5,457,073
County Environment and Education	7,403,138	4,731,197	3,962,309	5,554,645
Roads and Transportation	5,861,318	5,473,766	5,480,704	6,112,956
Governmental Services to Residents	1,705,478	1,764,464	1,778,144	2,594,949
Administration	4,845,504	5,132,570	5,262,939	5,855,180
Debt Service:				
Interest	1,371,981	1,296,937	1,324,020	1,594,354
Principal	4,698,264	4,389,312	5,432,005	9,421,234
Debt Issuance Costs	32,273	56,238	-	-
Capital Projects	5,577,646	3,873,576	646,297	5,761,752
<b>Total Expenditures</b>	<b>62,534,698</b>	<b>59,202,951</b>	<b>56,782,576</b>	<b>69,281,601</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(3,317,537)</b>	<b>(1,181,993)</b>	<b>718,810</b>	<b>(5,620,376)</b>
<b>Other Financing Sources (Uses):</b>				
Proceeds from the Sale of Land and Capital Assets	37,883	19,704	33,210	5,125
Transfers In	3,306,530	9,656,136	3,377,226	3,308,359
Transfers Out	(3,306,530)	(9,656,136)	(3,377,226)	(3,308,359)
General Obligation Bonds and Notes Issued	2,000,000	5,935,000	-	12,185,000
Issuance of Refunding Debt	-	-	-	9,165,000
Premiums on Bonds Issued	80,548	134,063	-	1,186,790
Payment to Escrow for Refunding Debt	-	-	-	(8,960,000)
<b>Total Other Financing Sources (Uses)</b>	<b>2,118,431</b>	<b>6,088,767</b>	<b>33,210</b>	<b>13,581,915</b>
<b>Net Change in Fund Balances</b>	<b>\$ (1,199,106)</b>	<b>\$ 4,906,774</b>	<b>\$ 752,020</b>	<b>\$ 7,961,539</b>
<b>Debt Service as % of Noncapital Expenditures</b>	<b>11.50%</b>	<b>10.94%</b>	<b>13.43%</b>	<b>17.89%</b>

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year					
2017	2018	2019	2020	2021	2022
\$ 37,389,275	\$ 38,934,628	\$ 41,050,577	\$ 40,097,940	\$ 41,949,410	\$ 41,517,437
363,321	353,761	348,989	229,286	552,432	366,309
16,682,162	15,755,283	13,993,478	15,180,287	14,921,825	16,100,865
523,884	585,023	639,741	679,300	721,238	713,589
4,766,486	5,038,628	4,912,563	4,649,651	5,107,775	4,846,627
591,125	775,387	1,102,898	655,390	270,718	399,936
2,786,140	2,006,554	1,905,630	1,643,844	2,107,738	1,713,175
<u>63,102,393</u>	<u>63,449,264</u>	<u>63,953,876</u>	<u>63,135,698</u>	<u>65,631,136</u>	<u>65,657,938</u>
20,431,814	22,064,787	21,372,007	21,921,882	20,835,035	21,482,485
7,431,336	8,528,400	6,389,709	6,431,569	6,627,264	7,070,764
6,290,031	6,387,385	5,968,080	5,308,719	4,063,190	3,742,145
5,124,757	4,570,673	2,803,687	3,844,724	3,060,849	2,753,136
6,325,744	7,125,313	7,331,575	7,340,172	7,413,903	6,782,597
2,074,400	2,125,944	2,197,354	2,313,591	2,588,753	2,336,018
5,323,208	5,700,398	6,125,643	5,644,077	5,973,923	6,333,903
1,285,173	950,719	711,119	574,311	516,651	449,202
11,875,000	7,455,000	6,910,000	6,850,000	5,510,000	5,660,000
77,547	-	-	109,726	324,461	-
4,419,551	4,444,740	4,262,363	2,353,800	4,705,656	7,254,107
<u>70,658,561</u>	<u>69,353,359</u>	<u>64,071,537</u>	<u>62,692,571</u>	<u>61,619,685</u>	<u>63,864,357</u>
<u>(7,556,168)</u>	<u>(5,904,095)</u>	<u>(117,661)</u>	<u>443,127</u>	<u>4,011,451</u>	<u>1,793,581</u>
48,458	140,378	10,936	57,591	8,725	48,655
4,060,074	3,832,283	8,018,570	4,200,534	6,182,951	6,003,290
(4,060,074)	(3,832,283)	(4,690,218)	(4,325,534)	(6,307,951)	(6,863,290)
1,720,000	-	-	8,935,000	8,695,000	-
4,030,000	-	-	-	5,305,000	-
121,066	-	-	139,360	572,032	-
-	-	-	-	(5,419,842)	-
<u>5,919,524</u>	<u>140,378</u>	<u>3,339,288</u>	<u>9,006,951</u>	<u>9,035,915</u>	<u>(811,345)</u>
<u>\$ (1,636,644)</u>	<u>\$ (5,763,717)</u>	<u>\$ 3,221,627</u>	<u>\$ 9,450,078</u>	<u>\$ 13,047,366</u>	<u>\$ 982,236</u>
20.56%	13.98%	13.00%	12.65%	11.12%	11.16%

**BLACK HAWK COUNTY, IOWA**  
**PROGRAM REVENUES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

<b>FUNCTION/PROGRAM</b>	<b>Fiscal Year</b>			
	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Governmental Activities:				
Public Safety and Legal Services	\$ 4,644,341	\$ 5,341,884	\$ 4,693,681	\$ 4,886,215
Physical Health and Social Services	4,235,862	3,912,685	4,041,546	3,835,105
Mental Health	539,902	564,657	656,329	785,626
County Environment and Education	5,794,947	3,091,890	2,686,116	3,772,372
Roads and Transportation	3,847,359	4,912,605	8,618,646	6,477,885
Governmental Services to Residents	2,046,771	2,112,511	2,173,452	2,238,719
Administration	1,180,325	1,097,915	961,463	913,303
Total Governmental Activities	<u>22,289,507</u>	<u>21,034,147</u>	<u>23,831,233</u>	<u>22,909,225</u>
Business-Type Activities:				
Rural Sewer	187,687	192,757	179,392	176,538
Rural Water	62,142	34,313	20,036	19,739
Country View Care Facility*	11,986,492	12,517,547	13,349,854	13,087,647
Total Business-Type Activities	<u>12,236,321</u>	<u>12,744,617</u>	<u>13,549,282</u>	<u>13,283,924</u>
Total Government	<u>\$ 34,525,828</u>	<u>\$ 33,778,764</u>	<u>\$ 37,380,515</u>	<u>\$ 36,193,149</u>

\* Country View Care Facility placed into an enterprise fund in FY2011 and sold in FY2019

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**PROGRAM REVENUES BY FUNCTION/PROGRAM (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year						
2017	2018	2019	2020	2021	2022	
\$ 4,498,057	\$ 4,592,988	\$ 4,523,286	\$ 4,612,147	\$ 4,579,633	\$ 2,327,827	
3,969,165	3,641,294	2,931,865	2,874,618	2,983,646	5,288,525	
890,394	1,087,165	972,412	635,503	119,335	95,237	
3,081,236	2,115,985	1,153,991	1,839,046	1,146,823	1,188,072	
7,184,891	7,038,115	9,999,191	10,424,925	10,502,399	10,110,458	
2,082,073	2,189,019	2,147,584	2,350,759	2,777,138	2,438,345	
1,138,632	1,681,727	663,079	472,802	761,949	2,561,158	
<u>22,844,448</u>	<u>22,346,293</u>	<u>22,391,408</u>	<u>23,209,800</u>	<u>22,870,923</u>	<u>24,009,622</u>	
193,999	183,942	169,660	167,910	117,272	101,733	
14,039	10,328	10,303	10,782	7,992	10,702	
12,819,455	12,834,285	5,672,318	-	-	-	
<u>13,027,493</u>	<u>13,028,555</u>	<u>5,852,281</u>	<u>178,692</u>	<u>125,264</u>	<u>112,435</u>	
<u>\$ 35,871,941</u>	<u>\$ 35,374,848</u>	<u>\$ 28,243,689</u>	<u>\$ 23,388,492</u>	<u>\$ 22,996,187</u>	<u>\$ 24,122,057</u>	

**BLACK HAWK COUNTY, IOWA**  
**TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(UNAUDITED)**

Fiscal Year	Property	Local Option Sales Tax	Utility			Other Tax	Total
			Replacement	Excise Tax	Other Tax		
2013	\$ 30,442,122	\$ 2,807,922	\$ 923,183	\$ 546,366	\$ 34,719,593		
2014	31,368,092	2,952,640	883,736	545,594	35,750,062		
2015	30,240,768	2,898,616	897,572	571,437	34,608,393		
2016	33,433,861	2,841,546	968,176	585,563	37,829,146		
2017	32,770,534	2,922,144	1,162,322	534,275	37,389,275		
2018	34,339,684	2,788,024	1,235,024	571,896	38,934,628		
2019	36,169,890	3,063,230	1,267,280	554,254	41,054,654		
2020	35,258,318	3,043,079	1,210,725	585,818	40,097,940		
2021	36,590,723	3,540,504	1,135,063	683,120	41,949,410		
2022	35,585,662	4,138,204	1,051,170	742,401	41,517,437		
Change 2013-2022	16.90%	47.38%	13.86%	35.88%	19.58%		

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS)**  
**(UNAUDITED)**

Fiscal Year Ended June 30,	Multi- Residential Property							Less:		Total Taxable Assessed Property	Total Direct Tax Rate Urban
	Residential Property	Commercial Property	Industrial Property	Agricultural Property	TIF Property	Other Property	Tax-Exempt Property				
2013	\$ 2,890,123	\$ 1,285,937	\$ 147,273	\$ 292,825	\$ -	\$ 458,530	\$ 213,032	\$ 12,650	\$ 5,275,070	6.24	
2014	3,055,033	1,411,401	177,235	305,307	-	283,298	213,603	12,275	5,433,602	6.02	
2015	3,105,727	1,179,992	142,105	316,653	-	496,973	212,762	11,975	5,442,237	6.12	
2016	3,242,596	1,071,590	130,132	326,387	-	518,488	208,118	11,519	5,485,792	6.75	
2017	3,349,838	954,428	130,346	328,936	116,975	561,964	231,115	11,045	5,662,557	6.45	
2018	3,486,477	1,083,319	139,769	339,335	108,878	431,874	231,277	10,704	5,810,225	6.42	
2019	3,467,563	1,105,086	137,445	341,204	153,608	451,356	229,812	10,093	5,875,981	6.69	
2020	3,613,076	1,195,210	138,124	351,987	139,171	436,826	229,873	9,616	6,094,651	6.30	
2021	3,612,206	1,212,006	143,768	354,376	125,150	489,535	219,201	9,303	6,146,939	6.34	
2022	3,741,957	1,144,047	142,226	365,377	112,459	614,797	206,658	9,902	6,317,619	6.17	

**Source:** Black Hawk County Information Technology Department and Black Hawk County Assessor

**Note:** Property is assessed at actual value; therefore, the assessed values are equal to the actual value.

Tax rates are per \$1,000 of assessed value.

**BLACK HAWK COUNTY, IOWA**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT YEAR AND TEN YEARS AGO**  
**(UNAUDITED)**

Taxpayer	2022			2013			Percentage of Total County Taxable Assessed
	Taxable Assessed		Percentage of Total County	Taxable Assessed		Rank	
	Value	Rank	Value	Value	Value	Rank	
MidAmerican Energy	\$ 133,448,096	1	2.11 %	\$ 178,955,239	1	3.39 %	
Target Corporation	77,792,220	2	1.23	98,043,310	2	1.86	
Deere and Company	60,448,902	3	0.96	58,264,653	4	1.10	
GLP Capital LP (Isle of Capri)	48,954,195	4	0.77	64,883,320	3	1.23	
Con Agra	31,500,000	5	0.50	-	-	-	
Northern Natural Gas Co	29,099,997	6	0.46	24,213,287	9	0.46	
IBP Inc. (Tyson)	22,227,386	7	0.35	-	-	-	
Menard Inc.	21,472,974	8	0.34	-	-	-	
Ferguson Enterprises, Inc.	18,636,903	9	0.29	20,707,670	10	0.39	
VGM Management	16,594,905	10	0.26	-	-	-	
Cedar Falls Utilities	-	-	-	50,981,944	5	0.97	
GG and A Crossroads Mall, LLC	-	-	-	37,125,830	6	0.70	
College Square Mall Partners, LLC	-	-	-	30,224,620	8	0.57	
Qwest (Century Link) Corporation	-	-	-	31,420,178	7	0.60	
Total	<u>\$ 460,175,578</u>		<u>7.27 %</u>	<u>\$ 594,820,051</u>		<u>11.27 %</u>	
Total Taxable Value	<u>\$ 6,317,617,390</u>			<u>\$ 5,275,070,654</u>			

**Source:** Black Hawk County Information Technology Department and Black Hawk County Assessor

**BLACK HAWK COUNTY, IOWA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year Ended June 30,	Property Taxes Levied for the Fiscal Year	Property Taxes Collected Within the Fiscal Year of the Levy		Property Tax Collections In Subsequent Years	Property Tax Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2013	\$ 184,252,986	\$ 182,952,820	99.29	38,278	\$ 182,991,098	99.32
2014	183,858,465	183,110,439	99.59	(422,117)	182,688,322	99.36
2015	183,444,159	182,293,781	99.37	(835,628)	181,458,153	98.92
2016	183,734,509	182,952,100	99.57	(566,697)	182,385,403	99.27
2017	185,733,703	185,051,474	99.63	19,977	185,071,451	99.64
2018	192,163,315	191,778,616	99.80	92,762	191,871,378	99.85
2019	194,428,711	193,922,663	99.74	51,638	193,974,301	99.77
2020	198,837,727	194,530,888	97.83	102,455	194,633,343	97.89
2021	204,151,733	206,539,601	101.17	1,765,529	208,305,130	102.03
2022	208,391,740	208,376,589	99.99	63,922	208,440,511	100.02

Total tax collection solely for Black Hawk County, Iowa:

2013	\$ 30,430,730
2014	31,421,650
2015	30,339,720
2016	33,541,638
2017	32,757,318
2018	34,330,271
2019	36,156,105
2020	35,188,694
2021	36,590,724
2022	35,892,851

**Source:** Black Hawk County, Treasurer's Office

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

	2013	2014	2015	2016
County Direct Rates:				
General Basic	3.50	3.50	3.50	3.50
General Supplemental	0.90	0.77	0.86	0.94
MH/DD Service	1.20	1.12	1.17	1.00
Debt Service	0.64	0.63	0.59	1.31
<b>Total Urban County Rate</b>	<b>6.24</b>	<b>6.02</b>	<b>6.12</b>	<b>6.75</b>
Rural Basic	3.15	3.26	3.10	2.90
<b>Total Rural County Rate</b>	<b>9.39</b>	<b>9.28</b>	<b>9.22</b>	<b>9.65</b>
City and Town Rates:				
Waterloo	18.21	17.49	17.95	17.76
Cedar Falls	12.20	12.02	11.81	11.53
Dunkerton	8.50	8.46	8.43	8.18
Elk Run Heights	6.01	6.01	6.01	7.00
Evansdale	6.88	6.31	6.31	6.99
Gilbertville	10.58	10.57	10.63	10.97
Hudson	9.73	9.73	9.73	11.49
Janesville	11.60	11.41	11.07	10.76
Jesup	14.77	14.72	14.99	14.87
LaPorte City	14.51	15.52	0.00	14.84
Raymond	6.92	6.92	6.96	6.96
Township Rates:				
Barclay	0.54	0.52	0.50	0.48
Bennington	0.55	0.55	0.55	0.55
Big Creek	0.45	0.44	0.42	0.35
Black Hawk	0.51	0.51	0.57	0.64
Cedar	0.53	0.56	0.57	0.57
Cedar Falls	0.55	0.48	0.58	0.60
Eagle	0.49	0.65	0.48	0.47
East Waterloo	0.12	0.11	0.11	0.10
Fox	0.39	0.44	0.44	0.46
Lester	0.64	0.66	0.64	0.58
Lincoln	0.63	0.63	0.54	0.54
Mt. Vernon	0.04	0.39	0.39	0.39
Orange	0.40	0.40	0.40	0.38
Poyner	0.64	0.61	0.71	0.77
Spring Creek	0.72	0.68	0.62	0.64
Union	0.62	0.66	0.65	0.64
Washington	0.35	0.33	0.33	0.32

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

Fiscal Year					
2017	2018	2019	2020	2021	2022
3.50	3.50	3.50	3.50	3.50	3.50
1.08	1.29	1.60	1.74	1.77	1.83
0.91	0.82	0.86	0.70	0.49	-
0.96	0.81	0.73	0.39	0.41	0.30
6.45	6.42	6.69	6.33	6.17	5.63
3.09	3.20	3.50	3.64	3.47	3.53
<b>9.54</b>	<b>9.62</b>	<b>10.19</b>	<b>9.97</b>	<b>9.64</b>	<b>9.16</b>
17.61	17.60	17.46	18.44	18.63	18.97
11.22	11.13	11.22	11.43	11.38	11.51
8.15	8.23	8.19	8.81	8.94	11.25
7.00	8.10	8.10	8.10	8.10	9.11
7.42	7.59	8.10	7.95	7.95	7.98
11.35	11.77	11.82	12.75	12.90	13.61
11.51	11.57	11.61	11.39	11.38	11.36
10.07	9.84	10.06	11.16	11.16	12.21
14.83	14.83	14.46	14.62	14.44	14.43
15.00	14.88	14.88	16.08	16.44	16.81
6.99	6.92	6.92	6.92	6.92	6.91
0.46	0.38	0.30	0.42	0.41	0.48
0.55	0.55	0.55	0.56	0.55	0.55
0.40	0.42	0.56	0.42	0.49	0.42
0.63	0.62	0.63	0.60	0.56	0.54
0.59	0.59	0.58	0.59	0.58	0.57
0.62	0.61	0.61	0.58	0.61	0.62
0.47	0.49	0.53	0.61	0.49	0.56
0.10	-	-	0.20	0.49	0.13
0.46	0.46	0.46	0.47	0.47	0.47
0.55	0.53	0.59	0.57	0.58	0.54
0.56	0.54	0.64	0.63	0.64	0.64
0.39	0.39	0.39	0.39	0.39	0.39
0.38	0.37	0.34	0.34	0.31	0.33
0.67	0.64	0.66	0.74	0.72	0.66
0.77	0.79	0.85	0.82	0.72	0.78
0.69	0.64	0.64	0.63	0.64	0.63
0.32	0.27	0.28	0.27	0.27	0.26

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

	2013	2014	2015	2016
<b>School District Rates:</b>				
Waterloo	15.80	15.73	15.98	15.62
Cedar Falls	13.38	12.83	12.78	12.44
Dunkerton	15.99	15.20	15.56	15.47
Elk Run Heights	15.80	15.73	15.98	15.62
Evansdale	15.80	15.73	15.98	15.62
Gilbertville	15.80	15.73	15.98	15.62
Hudson	16.49	15.79	14.94	14.44
Janesville	13.03	12.54	12.06	11.99
Jesup	12.94	12.92	12.92	13.93
LaPorte City	12.07	12.14	12.05	12.31
Raymond	15.80	15.73	15.98	15.62
<b>Other:</b>				
Hawkeye CC - Area VII	0.96	0.95	0.95	0.95
Kirkwood - Area X	1.08	1.06	1.06	1.06
Ag. Extension	0.09	0.09	0.09	0.10
Assessor	0.28	0.32	0.31	0.30

**Source:** Black Hawk County, Auditor's Office

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(RATE PER \$1,000 OF ASSESSED VALUE)**  
**(UNAUDITED)**

Fiscal Year					
2017	2018	2019	2020	2021	2022
15.40	14.98	14.57	14.21	13.85	13.36
12.77	14.27	13.95	13.89	13.95	15.84
14.73	15.45	15.14	15.24	15.26	15.25
15.40	14.98	14.57	14.21	13.85	13.36
15.40	14.98	14.57	14.21	13.85	13.36
15.40	14.98	14.57	14.21	13.85	13.36
14.01	14.51	14.34	14.04	14.10	13.32
11.91	11.43	14.13	14.90	14.90	14.52
13.74	14.02	14.77	14.66	14.54	14.53
12.26	12.23	12.39	12.19	12.27	12.22
15.40	14.98	14.57	14.21	13.85	13.36
0.95	0.97	1.02	1.16	1.18	1.19
1.08	1.13	1.20	1.26	1.31	1.34
0.09	0.09	0.09	0.10	0.10	0.11
0.29	0.27	0.25	0.22	0.22	0.23

**BLACK HAWK COUNTY, IOWA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**  
**(UNAUDITED)**

Fiscal Year	Governmental Activities				Business-Type Activities				Total Government	Percentage of Personal Income*	Per Capita*			
	General Obligation Bonds		Capital Lease Purchase Agreement		General Obligation Bonds		Capital Loan Notes							
	General Obligation Bonds	Capital Loan Notes	General Obligation Bonds	Capital Lease Purchase Agreement	General Obligation Bonds	Capital Lease Purchase Agreement	General Obligation Bonds	Capital Loan Notes						
2013	\$ 37,329	\$ 1,240	\$ 31	\$ 528	\$ -	\$ -	\$ 39,128	0.76	294.68					
2014	39,300	935	21	448	-	-	40,704	0.77	305.76					
2015	34,114	630	-	364	-	-	35,108	0.65	263.11					
2016	38,322	320	-	279	-	-	38,921	0.71	293.05					
2017	32,291	-	-	189	-	-	32,480	0.58	244.86					
2018	24,502	-	-	95	-	-	24,597	0.41	185.77					
2019	17,375	-	-	-	-	-	17,375	0.41	185.77					
2020	19,484	-	-	-	-	-	19,484	0.29	132.40					
2021	22,963	-	-	-	-	-	22,963	N/A	148.47					
2022	17,127	-	-	-	-	-	17,127	N/A	N/A					

\* Calculation made using population and personal income figures from Demographics and Economic Statistics Table.

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**  
**(UNAUDITED)**

Fiscal Year	General Bonded Debt Outstanding		Percentage Actual Taxable Value of Property	Per Capita*
	General Obligation Bonds & Notes			
2013	\$ 39,097		0.74	294.45
2014	40,683		0.75	305.60
2015	35,108		0.65	263.11
2016	38,921		0.71	293.05
2017	32,480		0.57	244.86
2018	24,597		0.42	185.77
2019	17,375		0.30	185.77
2020	19,484		0.32	132.40
2021	22,963		0.37	148.47
2022	17,127		0.27	148.47

\* Calculated using population figure from Demographics and Economic Statistics Table.

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**AS OF JUNE 30, 2022**  
**(UNAUDITED)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
County Direct Debt	\$ 17,127,246	100.00%	\$ 17,127,246
<b>City Debt:</b>			
Cedar Falls	16,242,000	100.00	16,242,000
Dunkerton	1,767,117	100.00	1,767,117
Elk Run Heights	2,201,075	100.00	2,201,075
Evansdale	6,745,000	100.00	6,745,000
Gilbertville	1,822,000	100.00	1,822,000
Hudson	5,655,000	100.00	5,655,000
Janesville	2,444,000	14.63	357,557
Jesup	2,190,000	9.36	204,984
LaPorte City	5,050,000	100.00	5,050,000
Raymond	5,517,800	100.00	5,517,800
Waterloo	118,193,498	100.00	118,193,498
<b>Subtotal, City Debt</b>			<b>163,756,031</b>
<b>School District Debt:</b>			
Cedar Falls	144,005,000	100.00	144,005,000
Denver	20,094,000	20.13	4,044,922
Dike-New Hartford	9,781,000	4.66	455,795
Dunkerton	6,545,000	99.30	6,499,185
Gladbrook-Reinbeck	255,000	6.76	17,238
Hudson	4,046,596	100.00	4,046,596
Janesville	7,001,644	45.94	3,216,555
Jesup	12,375,000	29.35	3,632,063
Vinton-Shellsburg	2,381,456	0.05	1,191
Wapsie Valley	4,225,000	4.72	199,420
Waterloo	82,412,539	100.00	82,412,539
Waverly-Shellrock	31,873,000	0.12	38,248
<b>Subtotal, School District Debt</b>			<b>248,568,752</b>
College, Hawkeye Community College	6,780,000	56.68	3,842,904
College, Kirkwood Community College	174,120,233	0.00	1,741
<b>Subtotal, College Debt</b>			<b>3,844,645</b>
<b>Total Overlapping Debt</b>			<b>416,169,428</b>
<b>Total Direct and Overlapping Debt</b>			<b>\$ 433,296,674</b>

**Source:** Cities and School Districts within Black Hawk County

\* The overlapping debt percentage is arrived at by first calculating the amount of valuation that exists for each city or school district that is partially or wholly within the County. This is determined by the County Assessor's Office. That valuation figure is then divided by the total for the entire city or school district to determine the percentage that lies within the County. That percentage is then used proportionately to determine the amount of overlapping debt.

**BLACK HAWK COUNTY, IOWA**  
**LEGAL DEBT MARGIN INFORMATION**  
**LAST 10 FISCAL YEARS**  
**(DOLLARS IN THOUSANDS)**  
**(UNAUDITED)**

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Debt Limit	\$ 263,754	\$ 271,680	\$ 272,112	\$ 274,290
Total Net Debt Applicable to Limit	<u>39,020</u>	<u>40,495</u>	<u>34,985</u>	<u>31,660</u>
Legal Debt Margin	<u>\$ 224,734</u>	<u>\$ 231,185</u>	<u>\$ 237,127</u>	<u>\$ 242,630</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	17.36%	17.52%	14.75%	13.05%

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**LEGAL DEBT MARGIN INFORMATION (CONTINUED)**  
**AS OF JUNE 30, 2022**  
**(DOLLARS IN THOUSANDS)**  
**(UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2022

Assessed Value	<u>\$ 9,856,223</u>
Debt Limit (5% of Assessed Value)	<u>492,811</u>
Debt Applicable to Limit:	
General Obligation Bonds	16,690
General Obligation Capital Loan Notes	-
Total Net Applicable to Limit	<u>16,690</u>
Legal Debt Margin	<u><u>\$ 476,121</u></u>

2017	2018	2019	2020	2021	2022
\$ 456,618	\$ 463,416	\$ 469,019	\$ 479,888	\$ 486,246	\$ 492,811
<u>26,266</u>	<u>20,496</u>	<u>15,045</u>	<u>18,077</u>	<u>20,305</u>	<u>16,690</u>
<u><u>\$ 430,352</u></u>	<u><u>\$ 442,920</u></u>	<u><u>\$ 453,974</u></u>	<u><u>\$ 461,811</u></u>	<u><u>\$ 465,941</u></u>	<u><u>\$ 476,121</u></u>

6.10%                    4.63%                    3.31%                    3.91%                    4.36%                    3.51%

**BLACK HAWK COUNTY, IOWA**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN CALENDAR YEARS**  
**(UNAUDITED)**

Year	Population <sup>1</sup>	Personal Income (000s) <sup>1</sup>	Per Capita Personal Income <sup>1</sup>	School Enrollment <sup>3</sup>	Unemployment Rate <sup>2</sup>
2012	131,794	5,123,023	\$ 38,871	17,298	6.0
2013	132,781	5,115,634	38,527	18,062	5.3
2014	133,123	5,309,650	39,885	18,225	4.7
2015	133,435	5,430,851	40,700	18,361	4.8
2016	132,813	5,447,825	41,019	-	5.0
2017	132,648	5,595,992	42,187	-	3.9
2018	132,408	5,927,076	44,764	18,590	2.7
2019	131,228	6,079,217	46,326	18,770	3.4
2020	131,813	6,425,887	49,133	19,097	6.2
2021	130,368	-	-	-	5.4

<sup>1</sup> **Source:** Bureau of Economic Analysis, U.S. Dept of Commerce

<sup>2</sup> **Source:** Iowa Workforce Development website (June of Calendar Year)

<sup>3</sup> **Source:** School districts in Black Hawk County

School enrollments are for the spring of year posted (i.e. 2017-18 would be listed under 2018)

**BLACK HAWK COUNTY, IOWA**  
**PRINCIPAL EMPLOYERS**  
**CURRENT AND NINE YEARS AGO**  
**(UNAUDITED)**

Employer	2022			2013		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
John Deere	5,000	1	7.51 %	6,000	1	8.86 %
UnityPoint Health (Allen Hospital)	3,162	2	4.75	1,908	4	2.82
Tyson Fresh Meats (IBP Inc.)	3,000	3	4.50	2,600	3	3.84
MercyOne (Wheaton Franciscan Hea	2,597	4	3.90	2,691	2	3.97
Waterloo Public Schools	1,900	5	2.85	1,786	6	2.64
Target Regional Distribution	1,800	6	2.70	-	-	-
University of Northern Iowa	1,650	7	2.48	1,811	5	2.68
VGM Group	1,400	8	2.10	-	-	-
Hy-Vee	1,256	9	1.89	1,071	8	1.61
Western Home Communities	891	10	1.34	-	-	-
Omega Cabinets	-	-	-	1,000	9	1.48
Area Education Agency 7	-	-	-	1,137	7	1.68
GMAC Mortgage	-	-	-	875	10	1.29
<b>Total</b>	<b><u>22,656</u></b>			<b><u>20,879</u></b>		
<b>Total Employees in Black Hawk County</b>	<b><u>66,600</u></b>			<b><u>67,700</u></b>		

**Sources:** Greater Cedar Valley Alliance and Iowa Workforce Development

**BLACK HAWK COUNTY, IOWA**  
**FULL-TIME EQUIVALENT COUNTY GOVERNMENT**  
**EMPLOYEES BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

FUNCTION/PROGRAM	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Safety and Legal Services:										
Sheriff	134.00	134.00	135.00	137.00	137.00	138.00	138.00	138.00	141.00	135.00
Attorney	30.80	30.80	31.10	31.38	31.38	30.88	30.17	29.67	29.67	26.50
Consolidated Comm Ctr	26.00	26.20	26.70	26.70	26.70	26.70	26.70	27.50	27.50	-
Physical Health and Social Services:										
Health Department	93.00	90.39	90.44	90.99	89.60	80.60	71.58	52.19	56.20	50.34
General Assistance										1
Youth Shelter*	10.60	11.50	-	-	-	-	-	-	-	-
Veteran Affairs	4.03	4.03	4.03	4.03	4.03	4.03	4.03	4.00	4.00	4.00
Mental Health:										
County Social Services	8.20	8.20	8.20	8.20	10.20	10.20	11.20	11.00	1.00	-
County Environment and Education,										
Conservation	26.63	26.44	26.59	26.28	25.68	25.91	25.91	26.08	26.08	26.20
Roads and Transportation, Engineer	44.30	44.30	44.30	44.30	43.40	42.69	42.23	42.46	42.46	38.50
Governmental Services to Residents:										
Treasurer	11.50	11.50	11.50	11.50	11.50	11.50	11.50	12.50	12.50	13.50
Recorder	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
Auditor: Elections	3.30	3.30	4.00	3.32	3.60	3.60	3.60	3.80	4.80	3.00
Administration:										
Board Office	8.00	8.00	8.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Auditor	11.00	11.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Engineer	-	-	-	-	-	-	-	-	-	0.50
Treasurer	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	6.50
Human Resources	3.10	3.10	2.10	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Information Technology	6.00	6.00	7.00	5.00	4.00	4.00	4.00	4.00	5.00	5.00
Maintenance	7.00	7.00	7.00	7.50	7.50	8.00	8.00	8.00	8.00	8.00
Community Services	0.80	0.80	0.80	0.80	0.80	0.80	0.80	1.00	1.00	1.00
Civil Service	1.00	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-
Total	<b>445.76</b>	<b>444.06</b>	<b>434.26</b>	<b>434.50</b>	<b>432.89</b>	<b>424.41</b>	<b>415.22</b>	<b>396.70</b>	<b>395.71</b>	<b>348.04</b>

**Note:** All figures are from March budget certification for each fiscal year.

**Source:** Black Hawk County, Auditor's Office

\* Youth Shelter closed at end of FY13

\*\* Country View Care Facility placed into an enterprise fund in FY2011 and sold in FY2019

**BLACK HAWK COUNTY, IOWA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

<b>FUNCTION/PROGRAM</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Public Safety and Legal Services:				
Sheriff:				
# of Civil Papers Served	17,122	16,126	*	11,591
# of Arrests Made	4,107	4,176	*	3,471
# of Jail Bookings	9,040	8,685	*	7,423
# of Service Calls	13,769	13,758	*	8,357
Attorney, # of Felonies/Aggravated				
Field cases Filed	1,458	1,268	2,243	2,532
Physical Health and Social Services:				
Health Department:				
# of Success Street Visits <sup>1</sup>	3,277	3,093	3,114	759
# of Environmental Inspections <sup>2</sup>	3,326	3,351	2,534	2,233
# of Home Care Aide Visits <sup>3</sup>	9,969	8,818	8,549	9,146
# of Home Care Aide Clients	149	149	99	93
Community Services, # of People Seen	2,992	2,992	3,102	2,365
Veteran Affairs, # of New Clients per Year	440	312	256	455
County Environment and Education				
Conservation:				
Hartman Reserve Visitors	50,827	51,539	52,836	52,942
Campers	37,477	44,607	44,281	47,196
Lodge/Shelter Usage	25,139	34,000	25,917	25,107
Roads and Transportation:				
Engineer:				
# of Miles of Road Paved	20	5	12	7
# of Bridges/Culverts Repaired/Replaced	13	10	13	6
Governmental Services to Residents:				
Treasurer, Titles Issued	40,814	37,311	38,332	38,613
Recorder, Documents Recorded	27,396	23,340	21,639	22,713
Auditor: Elections:				
# of Active Voters	81,066	81,700	79,927	84,698
# of Inactive Voters	5,784	7,094	5,568	5,333
# of Absentee Ballots	31,944	1,464	28,134	10,787
Administration, Maintenance, Sq. Ft Maintained	458,633	458,633	458,633	458,633

**Source:** County records

**Note:** Indicators are not available for some departments due to their function.

\* Information not available.

\*\* Home Aide visits ended in FY17

<sup>1</sup> Source: SuccessEHS Electronic Health Records; Includes only encounters from the Success Street-West, Success Street-East, and Success Street-Carver locations.

<sup>2</sup> Source: USA Food Safety database; Includes food-related inspections completed within Black Hawk County and regionally as per contract with Iowa Department of Inspections and Appeals.

<sup>3</sup> Source: SuccessEHS Electronic Health Records; Includes only encounters documented with "home care aide program" indicated as the location.

**BLACK HAWK COUNTY, IOWA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year					
2017	2018	2019	2020	2021	2022
12,730	12,475	11,457	12,414	7,328	10,364
3,664	3,658	3,545	3,863	2,543	2,595
7,074	7,199	7,070	6,565	5,452	5,848
8,189	7,925	7,668	8,473	7,494	7,153
*	4,261	3,984	2,123	2,988	4,100
881	933	3,107	2,156	3,090	5,232
*	3,162	3,355	1,703	2,260	2,219
6,622	**	***	***	***	***
78	**	***	***	***	***
2,823	5,693	4,394	2,293	2,099	1,995
684	407	398	330	275	313
44,332	10,119	12,365	7,591	4,056	5,005
39,760	42,294	41,707	36,015	64,567	64,103
26,199	26,753	15,607	19,091	15,043	20,466
8	12	12	6	6	11
5	12	6	5	4	3
38,269	38,134	37,597	35,936	42,969	37,142
23,266	21,628	19,882	26,387	27,837	25,466
81,529	81,037	81,224	84,808	72,174	71,983
6,018	7,205	6,783	6,248	15,710	15,347
29,653	3,266	24,367	41,138	51,840	8,545
451,740	451,740	363,740	363,740	363,740	363,740

**BLACK HAWK COUNTY, IOWA**  
**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Function/Program	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Safety and Legal Services:										
Sheriff										
# of Patrol Cars	21	19	19	19	19	19	21	21	21	21
Physical Health and Social Services:										
Health Department										
# of Vehicles	18	18	19	19	19	17	19	19	19	19
County Environment and Education:										
Conservation										
# of Acres Managed	8,776	8,763	8,797	8,885	8,900	9,000	8,997	9,092	9,092	8,990
Roads and Transportation:										
Engineer:										
# of Vehicles	78	75	75	76	77	78	70	72	71	71
# of Buildings	15	15	15	15	15	15	15	15	15	15
Administration:										
Maintenance										
# of Buildings Maintained	9	9	9	9	9	9	8	8	8	8

**Source:** All statistics from various Black Hawk County, Iowa departments.

**Note:** Numerous departments do not have capital specific to their area and have, therefore, been eliminated from this exhibit.

## **SINGLE AUDIT SECTION**

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2022**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U. S. Department of Agriculture</b>				
Passed through the Iowa Department of Public Health:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)	10.561	5882NU40	\$ 2,750	\$ -
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)	10.561	5881NU40	771	-
			<u>3,521</u>	<u>-</u>
Passed through the Iowa Department of Human Services:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N/A	63,601	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	5881NU02E	52,650	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	5881NU02	17,645	-
			<u>133,896</u>	<u>-</u>
Total State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)			137,417	-
<b>U.S. Department of Housing and Urban Development</b>				
Passed through the City of Waterloo				
Lead Based Paint Hazard Control In Privately-Owned Housing	14.900	IA-LHB-0756-20	86,100	-
<b>U.S. Department of Justice</b>				
Passed through the Governor's Office of Drug Control Policy:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	19-JAG-395811	62,666	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0640 (JAG 15)	1,950	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0325 (JAG 20)	317	-
			<u>64,933</u>	<u>-</u>
Passed through the Iowa Department of Justice:				
Public Safety Partnership and Community Policing Grants	16.710	19-CAMP-16	2,379	-
Public Safety Partnership and Community Policing Grants	16.710	19-HEROIN-09	779	-
Total Public Safety Partnership and Community Policing Grants			3,158	-
Crime Victim Assistance	16.575	VP-21-117-VWC	8,701	-
Crime Victim Assistance	16.575	VP-22-117-VWC	29,606	-
Total Crime Victim Assistance			<u>38,307</u>	<u>-</u>
Comprehensive Opioid Abuse Program	16.838	19-COAP-04	<u>86,515</u>	<u>-</u>
Total U.S. Department of Justice			192,913	-

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U.S. Department of Transportation</b>				
Passed through the Iowa Department of Public Safety				
National Priority Safety Programs (Highway Safety Cluster)	20.616	PT Task 05-00-00 BLACK HAWK CO	\$ 1,777	\$ -
National Priority Safety Programs (Highway Safety Cluster)	20.616	PAP-21-402-MOPT TASK 05-00-00	3,310	-
Total Highway Safety Cluster			5,087	-
Total U.S. Department of Transportation			5,087	-
<b>U. S. Department of Treasury</b>				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	1,727,135	-
Total passed through U.S. Department of Treasury			1,727,135	-
<b>U.S. Environmental Protection Agency</b>				
Passed through Iowa Department of Natural Resources				
Capitalization Grants for Drinking Water State				
Revolving Funds (Drinking Water State Revolving Fund Cluster)	66.468	21ESDFSBCIAMI-0005	14,950	-
<b>U.S. Department of Health and Human Services:</b>				
Passed through Association of Food & Drug Officials/AFDO				
Food and Drug Administration Research	93.103	G-MP-2108-09729	13,270	-
Passed through the Iowa Department of Public Health				
Hospital Preparedness and Public Health Emergency				
Preparedness Aligned Cooperative Agreements	93.069	5881BT01-E	33,205	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	MOU-2022-TB03	1,388	-
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	MOU-2021-TB03	1,413	-
2,801				-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	5885BT407	4,652	-
Immunization Cooperative Agreements	93.268	5881I405E	26,400	-
COVID-19 Immunization Cooperative Agreements	93.268	5881I405E	7,920	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.268	5885BT407	236,857	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	MOU-2021-ELC20	1,300	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	MOU-2022-ELC20	580	-
State Actions to Improve Oral Health Outcomes and Partner	93.366	5881MH03	5,000	-
Well Integrated Screening and Evaluation for Women Across the Nation	93.436	5881NB02WWE	13,850	-
Well Integrated Screening and Evaluation for Women Across the Nation	93.436	5881NB02WW	950	-
14,800				-

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U.S. Department of Health and Human Services (Continued):</b>				
Passed through the Iowa Department of Public Health (Continued)				
Improving the Health of Americans through Prevention and Management of Diabetes and Heart Disease and Stroke	93.426	5882CD81	\$ 65,000	\$ -
Children's Health Insurance Program	93.767	5881MH03E	12,000	-
Children's Health Insurance Program	93.767	5881MH03	2,505	-
Total Children's Health Insurance Program			<u>14,505</u>	-
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	5882ST12	22,442	-
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	5883ST12	44,740	-
Total Sexually Transmitted Diseases (STD) Prevention and Control Grants			<u>67,182</u>	-
Medical Assistance Program (Medicaid Cluster)	93.778	5881MHI02E	92,482	-
Medical Assistance Program (Medicaid Cluster)	93.778	5881MH03	18,329	-
Medical Assistance Program (Medicaid Cluster)	93.778	5881MH03E	49,780	-
Total Medical Assistance Program			<u>160,591</u>	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	5881NB02E	47,300	-
HIV Care Formula Grants	93.917	5882AP03	33,862	-
HIV Care Formula Grants	93.917	5881AP03	49,970	-
Total HIV Care Formula Grants			<u>83,832</u>	-
HIV Prevention Activities Health Department Based	93.940	5882AP03	14,859	-
HIV Prevention Activities Health Department Based	93.940	5881AP03	18,519	-
Total HIV Prevention Activities-Health Department Based			<u>33,378</u>	-
Preventive Health and Health Services Block Grant	93.991	5881MH03E	695	-
Maternal and Child Health Services Block Grant to the States	93.994	5881MH03E	9,880	-
Maternal and Child Health Services Block Grant to the States	93.994	5881MH03	39	-
Total Maternal and Child Health Services Block Grant to the States Program			<u>9,919</u>	-

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Federal Assistance Listing Number</b>	<b>Pass-through Grantor's Identifying Number</b>	<b>Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
Passed through the Iowa Department of Human Services:				
Human Services Administrative Reimbursements				
Medical Assistance Program (Medicaid Cluster)	93.778	N/A	\$ 74,781	\$ -
State Children's Insurance Program	93.767	N/A	1,301	-
Refugee and Entrant Assistance State/Replacement Designee				
Administered Programs	93.566	N/A	75	-
Foster Care - Title IV-E	93.658	N/A	16,874	-
IV-E Prevention Program	93.472	N/A	2,150	-
Adoption Assistance	93.659	N/A	9,277	-
Child Care Mandatory and Matching Funds of the Child Care and Development Fund (CCDF Cluster)	93.596	N/A	16,525	-
Social Services Block Grant	93.667	N/A	17,239	-
Total U.S. Department of Health and Human Services			967,409	-
<b>U. S. Department of Homeland Security</b>				
Passed through Iowa Homeland Security & Emergency Management:				
Emergency Management Performance Grants	97.042	EMPG-202107	39,000	-
Total U.S. Department of Homeland Security			<u>39,000</u>	<u>-</u>
<b>Total Expenditures of Federal Awards</b>			<b><u>\$ 3,170,011</u></b>	<b><u>\$ -</u></b>

Clusters of programs are groupings of closely related programs that share common compliance requirements.

Total expenditures by cluster are:

SNAP Cluster	137,417
Highway Safety Cluster	5,087
Drinking Water State Revolving Fund Cluster	14,950
CCDF Cluster	16,525
Medicaid Cluster	235,372

See accompanying *Notes to Schedule of Expenditures of Federal Awards*.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2022**

**BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (Schedule) includes the federal award activity of Black Hawk County under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements to Title 2, U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Black Hawk County, it is not intended to and does not present the financial position, changes in financial position or cash flows of Black Hawk County.

**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported in the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance for all awards. Under these principles, certain types of expenditures were not allowable or are limited as to reimbursements.

**INDIRECT COST RATE**

Black Hawk County has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.



**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***

Board of Supervisors  
Black Hawk County, Iowa  
Waterloo, Iowa

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Black Hawk County (the County), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 29, 2022.

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

In planning and performing our audit of the financial statements, we considered the County'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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a material weakness.

Board of Supervisors  
Black Hawk County, Iowa

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

As part of obtaining reasonable assurance about whether the County'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*.

***Black Hawk County's Response to Findings***

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Black Hawk County'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.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Cedar Rapids, Iowa  
December 29, 2022



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

Board of Supervisors  
Black Hawk County, Iowa  
Waterloo, Iowa

### Report on Compliance for Each Major Federal Program

#### *Opinion on Each Major Federal Program*

We have audited Black Hawk County'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, 2022. 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, the County complied, in all material respects, with the 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, 2022.

#### *Basis for Opinion on Each Major Federal Program*

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); 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 the County 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 GAAS, *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 GAAS, *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.

### ***Other Matters***

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2022-002. Our opinion on the major federal program is not modified with respect to this matter.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the noncompliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures

***Report on Internal Control Over Compliance***

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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

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. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-002, to be a significant deficiency.

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.

*Government Auditing Standards* requires the auditor to perform limited procedures on the County's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Black Hawk County's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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.



**CliftonLarsonAllen LLP**

Cedar Rapids, Iowa  
December 29, 2022

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2022**

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***Section I – Summary of Auditors' Results***

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**Financial Statements**

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified  yes  no
- Significant deficiency(ies) identified?  yes  X  none reported

Noncompliance material to financial statements noted?  yes  X  no

**Federal Awards**

Internal control over major programs:

- Material weakness(es) identified?  yes  X  no
- Significant deficiency(ies) identified?  yes  none reported

Type of auditors' report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?  yes  no

Identification of major programs:

<u>Federal Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?  yes  X  no

**BLACK HAWK COUNTY, IOWA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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***Section II – Financial Statement Findings***

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**2022-001: Material Audit Adjustments**

**Type of Finding:** Material Weakness in Internal Control Over Financial Reporting

**Condition:** As part of the audit, adjustments were proposed to properly state infrastructure construction in progress of approximately \$1,790,000.

**Criteria or specific requirement:** Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity with accounting principles generally accepted in the United States of America (GAAP).

**Effect:** Material adjustments were proposed and subsequently recorded by management. The lack of sufficient controls over year end reporting increases the likelihood that a material misstatement would not be prevented or detected.

**Cause:** The missed addition to infrastructure construction in progress was due to management oversight.

**Repeat Finding:** Yes - 2021-001.

**Recommendation:** In order to strengthen internal controls, we recommend management enhance the internal controls over financial reporting, procedures, and processes to ensure complete and accurate financial reporting. Year-end closing procedures should be expanded to ensure all transactions have been accounted for, appropriate accounting standards have been applied, and transactions are recorded in the proper period.

**Views of Responsible Officials and Planned Corrective Actions:** There is no disagreement with the audit finding. Management will continue to work at eliminating the need for audit adjustments by reviewing the GASB standards and reviewing work performed by the department personnel.

**BLACK HAWK COUNTY, IOWA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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***Section III –Federal Award Findings and Questioned Costs***

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**2022-002**

Federal Agency: U.S. Department of Treasury

Federal Program Name: COVID-19 Coronavirus State and Local Fiscal Recovery Funds

Assistance Listing Number: 21.027

Federal Award Identification Number and Year: N/A

Pass-Through Agency: N/A

Pass-Through Number(s): N/A

Award Period: March 2021 through December 2024

**Type of Finding:** Significant Deficiency in Internal Control over Compliance and Other Matters

**Condition:** During our testing, we noted the County did not have adequate internal controls designed to ensure vendors were not suspended or debarred.

**Criteria or Specific Requirement:** 2 CFR Part 200 Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Award requires compliance with the provisions of suspension and debarment. The County should have internal controls designed to ensure compliance with those provisions.

**Questioned Costs:** None

**Context:** During our testing, it was noted that 1 of 2 vendors did not have proper documentation for verification of suspension and debarment. The County did not follow County policy to have documentation on file for this check of the sam.gov website.

**Cause:** The department heads did not follow County policy which states to maintain documentation of the suspension and debarment check.

**Effect:** The County could have missed the check for suspension and debarment and a vendor that is suspended or debarred from working on federal contracts could have been charged to the grant.

**Repeat Finding:** No

**Recommendation:** We recommend management ensure county policies are followed and documentation of the check for suspended and debarred vendors for any contract charged to the federal program is retained.

**Views of Responsible Officials and Planned Corrective Action:** There is no disagreement with the audit finding.

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

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***Section IV – Other Findings Related to Required Statutory Reporting***

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**IV-A-22 Certified Budget** – Disbursements did not exceed amounts budgeted during the fiscal year.

**IV-B-22 Questionable Expenditures** – We noted no expenditures for parties, banquets, or other entertainment for employees during the year ended June 30, 2022 that we believe may constitute unlawful expenditures from public funds as defined in an Attorney General's opinion dated April 25, 1979.

**IV-C-22 Travel Expenditures** – No expenditures of County money for travel expenses of spouses of County officials or employees were noted for the year ended June 30, 2022.

**IV-D-22 Business Transactions** – There were no business transactions between the County and County officials and/or employees during the year ended June 30, 2022.

**IV-E-22 Bond Coverage** – Surety bond coverage of County officials and employees is in accordance with statutory provisions.

**IV-F-22 Board Minutes** – No transactions were found that we believe should have been approved in the Board minutes but were not.

**IV-G-22 Deposits and Investments** – No instances of noncompliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the County's investment policy were noted.

**IV-H-22 Resource Enhancement and Protection Certification** – The County properly dedicated property tax revenue to conservation purposes as required by Chapter 455A.19(1)(b) of the Code of Iowa in order to receive the additional REAP funds allocated in accordance with subsections (b)(2) and (b)(3).

**IV-I-22 County Extension Office** – The County Extension Office is operated under the authority of Chapter 176A of the Code of Iowa and serves as an agency of the state of Iowa. This fund is administered by an Extension Council separate and distinct from County operations and, consequently, is not included in disbursements during the year ended June 30, 2020 did not exceed the amount budgeted.

**IV-J-22 Donations** – During the year ended June 30, 2022, the County donated \$53,000 to various nonprofit organizations.

**BLACK HAWK COUNTY, IOWA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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

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**IV-J-22 Donations (Continued)**

The Constitution of the state of Iowa prohibits governmental bodies from making a gift to a private nonprofit corporation. Article III, Section 31 of the Constitution of the state of Iowa states, "...no public money or property shall be appropriated for local or private purposes, unless such appropriation, compensation, or claim, be allowed by two thirds of the members elected to each branch of the General Assembly."

At least six official Iowa Attorney General Opinions since 1972 have consistently concluded that "a governmental body may not donate public funds to a private entity., even if the entity is established for charitable educational purposes and performs work which the government could perform directly. The Opinions further state, "Even if the function of the private nonprofit corporation fits within the scope of activities generally recognized as serving a public purpose, a critical question exists regarding whether funds or property transferred to a private entity will indeed be used for those public purposes."

Political subdivisions and municipalities, including cities, counties, schools and townships are municipal – governmental – entities. As governmental entities they are governed by elected bodies, are directly responsible to the public as a whole, and are subject to the limitations imposed on them by the state. Although a private organization may be formed to provide and support 'public' services which are the same or similar to the services provided by the government, the private organizations are not subjected to the same degree of public accountability and oversight as governmental entities."

**Recommendation** – We are not aware of any statutory authority for the County to donate public funds to private nonprofit organizations. The County should immediately cease making future such donations.

**Response** – We will cease any further donations in the future.

**Conclusion** – Response accepted.