



# **Black Hawk County, Iowa**

**Annual Comprehensive Financial Report  
For the Fiscal Year Ended June 30, 2023**

**BLACK HAWK COUNTY, IOWA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

**Prepared by**  
**Grant Veeder, Auditor and Staff**  
**Lynda Hintzman, Treasurer and Staff**  
**Michelle Weidner, CPA, Finance Director**

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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	Tavis Hall 833-3078
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Michelle Weidner, CPA  
*Finance Director*

Lori Wermers  
*Administrative Aide*

December 21, 2023

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, 2023 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, 2023. 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 (by population). 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 2020 census population of Black Hawk County was 131,144, reflecting little growth from the 2010 census of 131,090. The US Census has not released further 2022 data estimates as of the date of this report.

As of September 2023, the unemployment rate for Black Hawk County is 3.1%, an increase from the 2.7% rate a year ago and is close to the state of Iowa unemployment rate of 3.0% and below the national rate of 3.9%.

Deere & Company, Unity Point Health Care, Tyson Fresh Meats, Mercy One, and the Waterloo Public Schools remained the County's five largest employers.

## **Long-Term Financial Planning**

The unassigned general fund balance for Black Hawk County is at 70.4% 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**

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. projects have been evaluated for compliance with the requirements of the Act and planning for implementation is underway. Critical technology projects that allow the County to continue functioning in the event of pandemics and other disasters have been implemented.

Black Hawk County Conservation has a number of notable projects that are currently underway.

The County is investing funds allocated under the American Rescue Plan Act in the Cedar Valley Nature Trail. The first phase was completed during FY23 and replaced several structures along one section of the trail. The County received Destination Iowa funds for a joint project to pave this trail in the southern portion of the County and into Linn County.

Additional American Rescue Plan Act funds are being used to replace a 50-year old open lagoon sewer pond at Hickory Hills Park. The new system will serve the entire park.

The County was awarded funding through the state for the restoration of Casey Lake, located in Hickory Hills Park. The lake is currently on the State of Iowa's impaired water list. Project design is complete. The lake will be drained, phosphorus filled sediment will be removed, the shoreline will be protected from erosion and fish habitat structure will be added to the lake bottom. When complete, the lake will be removed from the impaired waters list.

Black Hawk County completed several major paving projects during the fiscal year ended June 30, 2023, including Washburn Road, Beaver Valley Road and Canfield Road. In conjunction with Grundy County, a major cooperative project to pave and grade five miles of Grundy Road was completed in October 2022. Lastly, 2 bridges on Lincoln Road and Cedar Wapsi Road were replaced.

### **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, 2022. This was the eighteenth 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 and Jenn Todd, 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



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, 2022

*Christopher P. Morrell*

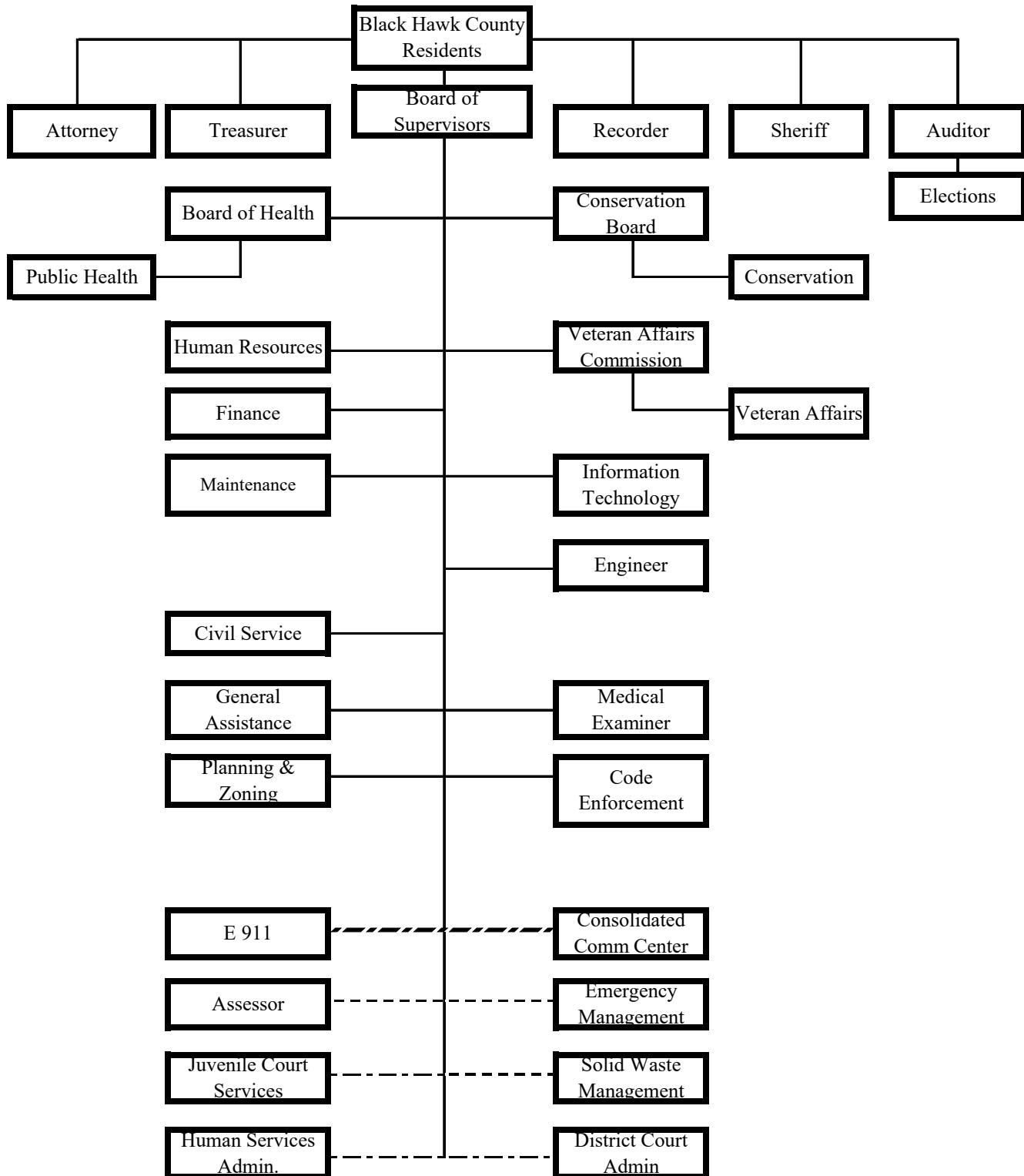
Executive Director/CEO

**BLACK HAWK COUNTY, IOWA  
COUNTY OFFICIALS  
JUNE 30, 2023**

<u>Official Title</u>	<u>Official</u>	<u>Term Expiration Date of Elected Officials</u>
<b>Elected Officials</b>		
Board of Supervisors, Chairperson	Linda L. Laylin	2024
Board of Supervisors, Chair Pro Tempore	Chris Schwartz	2024
Board of Supervisors	Tom Little	2024
Board of Supervisors	Dan Trelka	2026
Board of Supervisors	Tavis Hall	2026
County Attorney	Brian Williams	2026
County Auditor	Grant Veeder	2024
County Recorder	Sandie L. Smith	2026
County Sheriff	Tony Thompson	2024
County Treasurer	Lynda Hintzman	2026
<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	Katilin Emrich	
Veteran Affairs Director	Yolando Loveless	
County Finance Director	Michelle Weidner, CPA	

**BLACK HAWK COUNTY, IOWA  
ORGANIZATION CHART  
JUNE 30, 2023**

**ORGANIZATIONAL CHART**





## 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, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the 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, 2023, 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.

#### ***Emphasis of Matter Regarding Prior Period Adjustment***

As discussed in Note 15 to the financial statements, the County restated beginning net position for governmental activities to correct errors in the previously issued financial statements. Our opinion is not modified with respect to this matter.

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 statements and 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*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining statements 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***

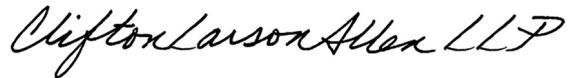
Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover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

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.

Board of Supervisors  
Black Hawk County, Iowa

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

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2023, 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 21, 2023

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2023**

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, 2023. 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.

## **2023 FINANCIAL HIGHLIGHTS**

- The County's total net position increased 14.8%, or \$22,946,407, compared to the June 30, 2022 ending position as restated. The net position for the County's governmental activities increased \$23,050,580 while the net position for the business-type activities decreased \$104,173.
- Revenues of the County's governmental activities increased 8.3% or \$5,792,258 from fiscal year 2022. Charges for services declined \$212,981 due primarily to fewer mortgage recording transactions. Operating grants and contributions decreased \$4,226,658 due to several issues: Public safety operating grants increased \$83,250 due mostly to a new grant for Opioid treatment for jail inmates. Operating grants received for Physical Health purposes decreased by \$2,782,046 due to the recognition of an additional \$369,669 in Health Department grant revenue from COVID-19 funding and a reduction in Opioid settlement funds of \$3,151,715. County Environment and Education operating grants declined \$129,152, due primarily to a reduction in grant revenue received by Conservation for projects in prior years. Roads and Transportation operating funds increased by \$246,353 due to increased road use tax revenue for increased qualifying activity. Operating grants included in the Administration category declined by \$1,491,476, due primarily to prior year American Rescue Plan Act revenue of \$1,727,135 included in this category. Miscellaneous operating grant revenue increased by \$249,900 due to state reimbursements for the Casey Lake Restoration project. Capital grants revenue increased by \$1,784,480, largely due to reimbursements for Grundy Road construction and a grant to Conservation for trail construction. General property tax revenue declined \$1,393,248, primarily because the State of Iowa eliminated the Mental Health levy under a new state law, Senate File 619 which made the State responsible for funding mental health services. Property taxes for debt service purposes declined \$607,615 due to lower debt service payments. Interest and penalties on taxes increased by \$222,516 because large delinquent tax payments were received after year-end. Local option taxes revenue declined \$393,722 due to less qualifying activity. General grants increased \$7,778,163 due primarily to additional American Rescue Plan Act revenue recognized. Unrestricted investment earnings increased \$2,463,753, due to rising interest rates and increased cash on hand available for investment. Miscellaneous revenue increased \$401,575, due primarily to the receipt of Opioid settlement funds included in this category for the current year.
- Program expenses of the County's governmental activities increased \$2,963,113 or 5.9% from fiscal year 2022. Public safety and legal services expenses declined slightly by \$88,601, due primarily to vacant public safety positions and a reduction in pension expense. Physical health and social services expenses increased \$510,309, due primarily due to contractual increases in employee costs and increased grant expenditures for COVID-19 related grants. A significant reduction of \$3,709,170 in mental health program expenses was realized due to a new law in Iowa, Senate File 619, which transferred responsibility for mental health services to the State of Iowa. County environment and education expenses increased \$225,095 due to employee contractual increases and reduced pension expense. Roads and transportation program expenses increased \$6,677,972 primarily due to increased construction and administering the Grundy Road construction contract for Grundy County. Government services to residents increased \$350,430 due to election expenses for a general election in the current year. Administration expenses decreased \$930,588 due to capital outlay included in administration expense in the prior year; and interest on long-term debt decreased \$72,334 due to less debt outstanding.

**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

## **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.

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.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2023**

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.

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

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2023**

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

## 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 \$154.9 million to approximately \$177.9 million.

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

	Governmental Activities		Business-Type Activities		Total	
	2022				2022	
	2023	As Restated	2023	2022	2023	As Restated
<b>ASSETS</b>						
Current and Other Assets	\$ 133,233,188	\$ 127,792,380	\$ 942,397	\$ 1,011,076	\$ 134,175,585	\$ 128,803,456
Capital Assets	120,494,717	116,788,922	1,004,870	1,035,259	121,499,587	117,824,181
Total Assets	253,727,905	244,581,302	1,947,267	2,046,335	255,675,172	246,627,637
Deferred Outflows of Resources	3,480,499	3,370,535	-	-	3,480,499	3,370,535
<b>LIABILITIES</b>						
Long-Term Liabilities	20,761,388	21,163,496	-	-	20,761,388	21,163,496
Other Liabilities	20,091,553	16,772,197	10,506	5,401	20,102,059	16,777,598
Total Liabilities	40,852,941	37,935,693	10,506	5,401	40,863,447	37,941,094
Deferred Inflows of Resources	40,412,151	57,123,412	-	-	40,412,151	57,123,412
<b>NET POSITION</b>						
Net Investment in Capital Assets	116,545,219	110,768,257	1,004,870	1,035,259	117,550,089	111,803,516
Restricted	27,722,080	33,948,040	-	-	27,722,080	33,948,040
Unrestricted	31,676,013	8,176,435	931,891	1,005,675	32,607,904	9,182,110
Total Net Position	\$ 175,943,312	\$ 152,892,732	\$ 1,936,761	\$ 2,040,934	\$ 177,880,073	\$ 154,933,666

Black Hawk County's combined net position increased 14.8% (approximately \$177.9 million compared to approximately \$154.9 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. The reduction in restricted net position consisted primarily of a reduction in the net pension asset of \$7,236,316 from the prior year, while operations funded with restricted revenue performed better than expected, resulting in a net decrease in restricted net position of \$6,225,960. 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 \$9,182,000 at June 30, 2022 to a balance of approximately \$32,608,000 at the end of this year. Several significant items contributed to this increase. Pension liabilities decreased by \$11,686,501; while American Rescue Plan Act funds recognized as revenue replacement resulted in an increase of \$6,500,000; an increase in investment earnings of \$2,493,405 due to rising interest rates and additional cash available for investment contributed to the increase; while debt principal payments in the amount of \$1,865,000 contributed.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2023**

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

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>REVENUES</b>						
Program Revenues:						
Charges for Services	\$ 5,914,969	\$ 6,127,950	\$ 114,989	\$ 112,435	\$ 6,029,958	\$ 6,240,385
Operating Grants/Contributions	8,640,755	12,867,413	-	-	8,640,755	12,867,413
Capital Grants/Contributions	6,798,739	5,014,259	-	-	6,798,739	5,014,259
General Revenues:						
Property Tax	34,896,503	36,897,366	-	-	34,896,503	36,897,366
Penalty and Interest on Property Tax	588,825	366,309	-	-	588,825	366,309
Grants and Contributions - Not Restricted	10,723,275	2,945,112	-	-	10,723,275	2,945,112
Local Option Sales Tax	3,748,505	4,142,227	-	-	3,748,505	4,142,227
Gambling Taxes	474,348	498,353	-	-	474,348	498,353
Unrestricted Investment Earnings	2,891,018	427,265	32,584	2,932	2,923,602	430,197
Miscellaneous	1,289,256	887,681	-	-	1,289,256	887,681
Total Revenues	<u>75,966,193</u>	<u>70,173,935</u>	<u>147,573</u>	<u>115,367</u>	<u>76,113,766</u>	<u>70,289,302</u>
<b>EXPENSES</b>						
Public Safety and Legal Services	19,658,626	19,747,227	-	-	19,658,626	19,747,227
Physical Health and Social Services	6,913,994	6,403,685	-	-	6,913,994	6,403,685
Mental Health	-	3,709,170	-	-	-	3,709,170
County Environment and Education	3,197,363	2,972,268	-	-	3,197,363	2,972,268
Roads and Transportation	13,434,595	6,756,623	-	-	13,434,595	6,756,623
Government Services to Residents	3,271,235	2,920,805	-	-	3,271,235	2,920,805
Administration	6,248,190	7,178,778	-	-	6,248,190	7,178,778
Interest on Long-Term Debt	191,610	263,944	-	-	191,610	263,944
Washburn Water and Sewer	-	-	251,746	247,446	251,746	247,446
Total Expenses	<u>52,915,613</u>	<u>49,952,500</u>	<u>251,746</u>	<u>247,446</u>	<u>53,167,359</u>	<u>50,199,946</u>
Transfers	-	(735,000)	-	735,000	-	-
Increase (Decrease) in Net Position	23,050,580	19,486,435	(104,173)	602,921	22,946,407	20,089,356
<b>NET POSITION - BEGINNING 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>
<b>PRIOR PERIOD ADJUSTMENT</b>	<b>(1,871,746)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,871,746)</b>	<b>-</b>
<b>NET POSITION - BEGINNING OF YEAR, AS RESTATED</b>	<b>152,892,732</b>	<b>135,278,043</b>	<b>2,040,934</b>	<b>1,438,013</b>	<b>154,933,666</b>	<b>136,716,056</b>
<b>NET POSITION - END OF YEAR</b>	<b>\$ 175,943,312</b>	<b>\$ 154,764,478</b>	<b>\$ 1,936,761</b>	<b>\$ 2,040,934</b>	<b>\$ 177,880,073</b>	<b>\$ 156,805,412</b>

**BLACK HAWK COUNTY, IOWA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2023**

**Governmental Activities**

Black Hawk County's governmental activities net position increased approximately \$23,051,000 during the year. Revenues for governmental activities increased approximately \$5,792,000 over the prior year, with property tax revenue down from the prior year approximately \$2,001,000, or 5.4%. Grants and contributions not restricted increased approximately \$7,778,000 due to the recognition of American Rescue Program federal funding.

The County reduced property taxes levied for fiscal year 2023 by 4% or \$1,549,683, due primarily to the responsibility for mental health services being taken over by the State of Iowa.

The cost of all governmental activities this year was \$52,915,613 compared to \$49,952,500 last year. The amount financed by taxpayers was \$34,896,503. 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, decreased \$2,655,159 in fiscal year 2023 from \$24,009,622 to \$21,354,463. Capital grants and contributions increased by \$1,784,480 and charges for services decreased by \$212,981. Information about these changes is discussed elsewhere in this report.

**Business-Type Activities**

The County's business-type activities net position decreased \$104,173 during the year. Revenues for business-type activities increased \$32,206 and expenses for business-type activities increased \$4,300. Net position as of June 30, 2023 totals \$1,936,761.

**INDIVIDUAL MAJOR FUND ANALYSIS**

Governmental funds reported a combined fund balance of \$68,124,886, an increase of \$9,337,314 compared to prior year.

- General fund revenues increased by \$3,505,259 or 8.5%. Property tax increased by \$1,222,755 due to increasing the amount levied for services, intergovernmental revenues increased by \$578,294, due to additional COVID grant revenue received by the Health department, interest and penalty on property tax increased by \$222,516 due to large delinquent tax payments received subsequent to year-end; charges for services declined \$229,349 primarily due to fewer mortgage recording transactions, use of money and property increased by \$1,847,944 due to rising interest rates and additional cash available for investment, and miscellaneous revenues decreased by \$186,443 due to more donations received in the prior year for Conservation projects and more refunds issued in the prior year. Expenditures increased by \$3,007,639 or 8%. Public safety and legal services increased by \$1,316,936, due primarily to contractual employee cost increases and increases in the cost of jail medical services. Physical health and social services increased \$329,071, due primarily to contractual employee cost increases. County environment and education increased by \$168,673 due to contractual employee increases and the purchase of new equipment for Conservation. Government services to residents increased by \$206,728 due to higher election administration expenses for a general election. Administration program expenses increased by \$352,033, due to contractual employee cost increases, the addition of two positions, and increased property insurance costs. \$6,500,000 was transferred to the general fund from the American Rescue Plan funds to reimburse for salaries. Transfers out decreased by \$872,687 due mainly to a transfer of American Rescue Plan Act funding in the amount of \$735,000 made in FY22 to the Washburn Rural Sewer Fund for capital projects.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2023**

**INDIVIDUAL MAJOR FUND ANALYSIS**

- General Fund - Total ending fund balance increased by \$10,350,649 from the prior year, ending the year with a balance of \$44,735,631. \$16,889,229 of this balance is subject to external restrictions on its use or has been designated for specific uses by the Board of Supervisors, leaving \$27,846,402 in unassigned general fund balance.
- The Rural Services fund balance at year end increased \$429,314 over the prior year primarily due to Local Option Sales tax revenue received that was higher than the amount budgeted by \$272,000. Property taxes increased by \$142,316 and related state reimbursements increased by \$67,122, while building permit revenue increased by \$51,134 due to more construction. Expenses declined by \$69,086, primarily due to vacant positions in uniformed patrol services.
- Secondary Road fund revenues decreased by \$1,038,361 because grant-funded projects were completed in the prior year. Property tax transfers into the fund were increased \$260,596 Secondary Road fund expenditures decreased by \$1,288,978 primarily due to a large portion of the construction of Grundy Road in the prior year. The ending fund balance increased by \$707,081 from the prior year ending the year with a balance of \$5,320,305.
- Debt Service fund revenues decreased by \$1,470,802 due primarily to reductions in property tax revenue of \$427,825 because some bond issues were paid off in the prior year. Transfers to the Debt Service Fund from E911 Capital Project funds to reimburse for E911 project expenses increased by \$541,764. These transactions resulted in ending fund balance decreasing by \$1,161,109 from the prior year ending the year with a balance of \$8,143,392.
- Capital Projects fund balance decreased from \$6,409,751 to \$3,993,944 in fiscal year 2023 due to funds being invested in the construction of Grundy Road and other road paving projects.
- The American Rescue Program was created to record the transactions for the funds received under the federal American Rescue Program. \$1,570,298 was spent on projects at June 30, 2023. In addition, \$6.5 million was transferred to the general fund to be used for revenue replacement.
- Black Hawk County received the second installment of American Rescue Plan Act funding of \$12,744,750 in FY23. \$1,570,298 was spent on projects qualifying under expense categories, primarily the Cedar Valley Nature Trail and Hickory Hill Park Waste Water Lagoon improvements projects. In addition, \$6.5 million was transferred to the general fund for salaries under the revenue replacement category. The remaining cash balance in the fund was \$15,855,003.

Enterprise funds reported a combined net position of \$1,936,761, a decrease of \$104,173 compared to prior year due primarily to depreciation expense for the sewer system.

- The Rural Sewer fund reflected an operating loss of \$144,917 due to depreciation on system assets.
- The Rural Water fund showed operating income of \$8,160 due to lower than average repair expenses.

**BLACK HAWK COUNTY, IOWA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2023**

**BUDGETARY HIGHLIGHTS**

Over the course of the year, Black Hawk County amended its budget once to reflect additional grant revenue received and related expenses, debt payment reimbursements from the Black Hawk County Solid Waste Management Commission and to recognize revenue and related expense for federal American Rescue Plan funds.

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

**Capital Assets**

At June 30, 2023, the County had approximately \$121.5 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 \$1.8 million or 1.5% over the prior year.

**Capital Assets, Net of Applicable Depreciation**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 6,710,972	\$ 6,619,989	\$ -	\$ -	\$ 6,710,972	\$ 6,619,989
Construction in Progress	2,398,437	6,182,107	205,328	106,978	2,603,765	6,289,085
Buildings	38,342,533	38,342,533	-	-	38,342,533	38,342,533
Improvements Other than Buildings	2,082,978	2,018,037	-	-	2,082,978	2,018,037
Equipment and Vehicles	21,545,705	20,531,733	-	-	21,545,705	20,531,733
Infrastructure	149,398,440	136,816,025	5,420,639	5,420,639	154,819,079	142,236,664
Accumulated Depreciation	(99,984,348)	(93,721,502)	(4,621,097)	(4,492,358)	(104,605,445)	(98,213,860)
<b>Total Capital Assets</b>	<b>\$ 120,494,717</b>	<b>\$ 116,788,922</b>	<b>\$ 1,004,870</b>	<b>\$ 1,035,259</b>	<b>\$ 121,499,587</b>	<b>\$ 117,824,181</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
- Construction of Hickory Hills Park Wastewater Treatment Facility Improvements
- Washburn Sewer Pump Panel Upgrades
- Grundy Road Paving and Grading
- Washburn Road, Beaver Valley Road, and Canfield Road Paving
- Lincoln Road Bridge and Cedar Wapsi Road Bridge

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, 2023**

**Long-Term Debt**

At June 30, 2023, the County had approximately \$11,646,000 of general obligation bonds outstanding, compared to approximately \$17,127,000 at June 30, 2022, as shown below:

Table of Outstanding Debt

**General Obligation and Revenue Bonds**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
General Obligation Bonds	\$ 11,345,000	\$ 16,690,000	\$ -	\$ -	\$ 11,345,000	\$ 16,690,000
Bond Premium	301,386	437,246	-	-	301,386	437,246
<b>Total</b>	<b>\$ 11,646,386</b>	<b>\$ 17,127,246</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,646,386</b>	<b>\$ 17,127,246</b>

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 \$523 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 2024 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 2024, property taxes levied will decrease approximately \$530,000 or 1.5% from the fiscal 2023 budget. The countywide tax levy rate for fiscal year 2024 will decrease approximately 6 cents to \$5.57 per thousand dollars of taxable value, while the rural levy rate will increase by 7 cents per thousand. Although overall assessed valuations increased 1.9%, countywide taxable valuations declined by 1.1%, due to increases in the state-set rollback factor, which reduced the portion of a property's value that is taxable. Taxable rural property valuations increased 1.4%. The County budgeted for increased personnel costs, including several new positions, as well as budgeting for a certain amount of personnel turnover and higher medical costs for the jail. These factors were considered when establishing the FY2024 budget.

**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, 2023**

	Primary Government			
	Governmental Activities		Business-Type Activities	
	Total	Total	Total	
<b>ASSETS</b>				
Cash and Pooled Investments	\$ 85,240,452	\$ 920,292	\$ 86,160,744	
Restricted Cash and Investments	1,722,817	-	1,722,817	
Receivables:				
Property Tax				
Delinquent	108,241	-	108,241	
Succeeding Year	34,972,551	-	34,972,551	
Accrued Interest	38,623	-	38,623	
Accounts	2,501,567	-	2,501,567	
Interest and Penalty on Property Tax, Net	222,491	-	222,491	
Notes Receivable	5,862,797	-	5,862,797	
Due from Other Governments	2,033,353	22,105	2,055,458	
Prepaid Items	530,296	-	530,296	
Noncurrent Assets:				
Land	6,710,972	-	6,710,972	
Construction in Progress	2,398,437	205,328	2,603,765	
Infrastructure, Property and Equipment, Net of				
Accumulated Depreciation	111,385,308	799,542	112,184,850	
Total Assets	<u>253,727,905</u>	<u>1,947,267</u>	<u>255,675,172</u>	
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
OPEB Related Deferred Outflows	66,094	-	66,094	
Pension Related Deferred Outflows	3,414,405	-	3,414,405	
Total Deferred Outflows of Resources	<u>3,480,499</u>	<u>-</u>	<u>3,480,499</u>	
<b>LIABILITIES</b>				
Accounts Payable	1,874,968	9,762	1,884,730	
Claims Payable	1,162,638	-	1,162,638	
Due to Other Governments	296,648	744	297,392	
Unearned Revenue	15,720,469	-	15,720,469	
Accrued Interest Payable	18,909	-	18,909	
Salaries and Benefits Payable	1,017,921	-	1,017,921	
Long-Term Liabilities:				
Portion Due or Payable Within One Year:				
General Obligation Bonds	3,655,000	-	3,655,000	
Compensated Absences	1,340,830	-	1,340,830	
Total OPEB Liability	90,000	-	90,000	
Portion Due or Payable After One Year:				
General Obligation Bonds	7,991,386	-	7,991,386	
Compensated Absences	486,689	-	486,689	
Net Pension Liability	5,036,331	-	5,036,331	
Total OPEB Liability	<u>2,161,152</u>	<u>-</u>	<u>2,161,152</u>	
Total Liabilities	<u>40,852,941</u>	<u>10,506</u>	<u>40,863,447</u>	
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Succeeding Year Property Tax Revenue	34,972,551	-	34,972,551	
OPEB Related Deferred Inflows	1,198,083	-	1,198,083	
Pension Related Deferred Inflows	4,241,517	-	4,241,517	
Total Deferred Inflows of Resources	<u>40,412,151</u>	<u>-</u>	<u>40,412,151</u>	
<b>NET POSITION</b>				
Net Investment in Capital Assets	116,545,219	1,004,870	117,550,089	
Restricted for:				
Debt Service	8,129,545	-	8,129,545	
Public Health Purposes	6,508	-	6,508	
Supplemental Levy Purposes	5,673,147	-	5,673,147	
Records Management	57,495	-	57,495	
Secondary Roads Purposes	5,603,895	-	5,603,895	
Rural Services	3,514,903	-	3,514,903	
Conservation	334,541	-	334,541	
Public Safety Purposes	1,000,255	-	1,000,255	
Capital Improvements	784,407	-	784,407	
Opioid Epidemic Response	2,617,384	-	2,617,384	
Unrestricted	<u>31,676,013</u>	<u>931,891</u>	<u>32,607,904</u>	
Total Net Position	<u><u>\$ 175,943,312</u></u>	<u><u>\$ 1,936,761</u></u>	<u><u>\$ 177,880,073</u></u>	

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2023**

<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	\$ 19,658,626	\$ 1,795,757
Physical Health and Social Services	6,913,994	622,645
County Environment and Education	3,197,363	904,571
Roads and Transportation	13,434,595	146,530
Government Services to Residents	3,271,235	2,101,627
Administration	6,248,190	343,839
Interest on Long-Term Debt	191,610	-
<b>Total Governmental Activities</b>	<b>52,915,613</b>	<b>5,914,969</b>
<b>Business-Type Activities:</b>		
Rural Sewer	249,315	104,398
Rural Water	2,431	10,591
<b>Total Business-Type Activities</b>	<b>251,746</b>	<b>114,989</b>
<b>Total Primary Government</b>	<b>\$ 53,167,359</b>	<b>\$ 6,029,958</b>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF ACTIVITIES (CONTINUED)**  
**YEAR ENDED JUNE 30, 2023**

Program Revenues		Net (Expense) Revenue and Changes in Net Position		
Operating Grants Contributions	Capital Grants Contributions	Governmental Activities	Business-Type Activities	Total
\$ 712,088	\$ -	\$ (17,150,781)	\$ -	\$ (17,150,781)
1,894,764	-	(4,396,585)	-	(4,396,585)
90,862	109,112	(2,092,818)	-	(2,092,818)
5,348,359	6,689,627	(1,250,079)	-	(1,250,079)
42,953	-	(1,126,655)	-	(1,126,655)
551,729	-	(5,352,622)	-	(5,352,622)
-	-	(191,610)	-	(191,610)
<u>8,640,755</u>	<u>6,798,739</u>	<u>(31,561,150)</u>	<u>-</u>	<u>(31,561,150)</u>
-	-	-	(144,917)	(144,917)
-	-	-	8,160	8,160
-	-	-	(136,757)	(136,757)
<u>\$ 8,640,755</u>	<u>\$ 6,798,739</u>	<u>\$ (31,561,150)</u>	<u>\$ (136,757)</u>	<u>\$ (31,697,907)</u>

**GENERAL REVENUES**

Property and Other County Tax Levied for:

General Purposes	\$ 33,031,096	\$ -	\$ 33,031,096
Debt Service	1,865,407	-	1,865,407
Interest and Penalties on Taxes	588,825	-	588,825
Local Option Sales Tax	3,748,505	-	3,748,505
Gambling Taxes	474,348	-	474,348
Grants and Contributions not Restricted			
to Specific Programs	10,723,275	-	10,723,275
Unrestricted Investment Earnings	2,891,018	32,584	2,923,602
Miscellaneous	1,289,256	-	1,289,256
<b>Total General Revenues</b>	<b>54,611,730</b>	<b>32,584</b>	<b>54,644,314</b>

**CHANGE IN NET POSITION**

Net Position - Beginning of Year	154,764,478	2,040,934	156,805,412
Prior Period Adjustment	(1,871,746)	-	(1,871,746)
Net Position - Beginning of Year, as Restated	<u>152,892,732</u>	<u>2,040,934</u>	<u>154,933,666</u>
 <b>NET POSITION - END OF YEAR</b>	 <u>\$ 175,943,312</u>	 <u>\$ 1,936,761</u>	 <u>\$ 177,880,073</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**BALANCE SHEET**  
**JUNE 30, 2023**

	<u>General</u>	<u>Rural Services</u>	<u>Secondary Roads</u>
<b>ASSETS</b>			
Cash and Pooled Investments	\$ 45,454,577	\$ 3,235,510	\$ 4,826,430
Restricted Cash and Investments	-	-	-
Receivables:			
Property Tax:			
Delinquent	97,937	1,865	-
Succeeding Year	29,891,528	3,397,341	-
Accrued Interest	38,623	-	-
Accounts	153,031	450	12,635
Interest and Penalty on Property Tax, Net	222,491	-	-
Notes Receivable	-	-	-
Due from Other Funds	1,522	316,613	432
Due from Other Governments	945,428	38,358	477,895
Prepaid Items	20,462	-	509,834
Total Assets	<u>\$ 76,825,599</u>	<u>\$ 6,990,137</u>	<u>\$ 5,827,226</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 803,540	\$ 74	\$ 393,273
Due to Other Funds	55,409	358	1,157
Due to Other Governments	270,877	20,200	5,571
Unearned Revenue	28,401	-	-
Salaries and Benefits Payable	850,186	57,261	106,920
Total Liabilities	<u>2,008,413</u>	<u>77,893</u>	<u>506,921</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Succeeding Year Property Tax	29,891,528	3,397,341	-
Unavailable Revenues:			
Delinquent Property Tax	91,857	1,833	-
Other	98,170	-	-
Total Deferred Inflows of Resources	<u>30,081,555</u>	<u>3,399,174</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Prepaid Items	20,462	-	509,834
Restricted for:			
Debt Service	-	-	-
Supplemental Levy Purposes	5,647,212	-	-
Public Health	6,508	-	-
Rural Services Purposes	-	3,513,070	-
Secondary Roads Purposes	-	-	4,810,471
Records Management Purposes	-	-	-
Conservation Purposes	-	-	-
Capital Projects	-	-	-
Public Safety	503,990	-	-
Opioid Remediation	-	-	-
Committed for:			
Waterloo Gates and Byrnes Park Renovations	50,000	-	-
Assigned for:			
Conservation Land Acquisition	-	-	-
Future budget	2,522,000	-	-
Public Safety	1,102,568	-	-
Physical Health	112,091	-	-
Future Projects	6,924,398	-	-
Unassigned	<u>27,846,402</u>	<u>-</u>	<u>-</u>
Total Fund Balances	<u>44,735,631</u>	<u>3,513,070</u>	<u>5,320,305</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 76,825,599</u>	<u>\$ 6,990,137</u>	<u>\$ 5,827,226</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**BALANCE SHEET (CONTINUED)**  
**JUNE 30, 2023**

Debt Service	Capital Projects	American Rescue Program	Other Governmental Funds	Total Governmental Funds
\$ 2,277,218	\$ 2,271,127	\$ 15,855,003	\$ 2,360,146	\$ 76,280,011
-	1,722,817	-	-	1,722,817
8,439	-	-	-	108,241
1,683,682	-	-	-	34,972,551
-	-	-	-	38,623
-	-	-	2,159,593	2,325,709
-	-	-	-	222,491
5,862,797	-	-	-	5,862,797
-	-	32,316	22,661	373,544
-	281,940	-	289,732	2,033,353
-	-	-	-	530,296
<b>\$ 9,832,136</b>	<b>\$ 4,275,884</b>	<b>\$ 15,887,319</b>	<b>\$ 4,832,132</b>	<b>\$ 124,470,433</b>
\$ -	\$ -	\$ 195,251	\$ 54,597	\$ 1,446,735
-	-	-	316,620	373,544
-	-	-	-	296,648
-	-	15,692,068	-	15,720,469
-	-	-	3,554	1,017,921
<b>-</b>	<b>-</b>	<b>15,887,319</b>	<b>374,771</b>	<b>18,855,317</b>
1,683,682	-	-	-	34,972,551
5,062	-	-	-	98,752
-	281,940	-	2,038,817	2,418,927
<b>1,688,744</b>	<b>281,940</b>	<b>-</b>	<b>2,038,817</b>	<b>37,490,230</b>
-	-	-	-	530,296
8,143,392	-	-	-	8,143,392
-	-	-	-	5,647,212
-	-	-	-	6,508
-	-	-	-	3,513,070
-	-	-	793,424	5,603,895
-	-	-	57,495	57,495
-	-	-	334,541	334,541
-	1,722,817	-	-	1,722,817
-	-	-	496,265	1,000,255
-	-	-	578,567	578,567
-	-	-	-	50,000
-	-	-	158,252	158,252
-	2,271,127	-	-	4,793,127
-	-	-	-	1,102,568
-	-	-	-	112,091
-	-	-	-	6,924,398
-	-	-	-	27,846,402
<b>8,143,392</b>	<b>3,993,944</b>	<b>-</b>	<b>2,418,544</b>	<b>68,124,886</b>
<b>\$ 9,832,136</b>	<b>\$ 4,275,884</b>	<b>\$ 15,887,319</b>	<b>\$ 4,832,132</b>	<b>\$ 124,470,433</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, 2023**

Total Fund Balance - Governmental Funds \$ 68,124,886

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.	120,494,717
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.	7,545,428
Unavailable revenues from the balance sheet that provide current financial resources for governmental activities.	2,517,679
Accrued (expenses) revenues from the balance sheet that require current financial resources for governmental activities.	
Accrued Compensated Absences	\$ (1,827,519)
Net Pension (Liability) Asset	(5,036,331)
Other Postemployment Liabilities	<u>(2,251,152)</u>
	(9,115,002)
Pension and OPEB related deferred outflows of resources and deferred inflows of resources are not current financial resources and, therefore, are not reported in the governmental funds, as follows:	
Deferred Outflows of Resources	3,480,499
Deferred Inflows of Resources	<u>(5,439,600)</u>
	(1,959,101)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
General Obligation Bonds	(11,646,386)
Accrued Interest Payable	<u>(18,909)</u>
	<u>(11,665,295)</u>
Total Net Position - Governmental Activities	<u><u>\$ 175,943,312</u></u>

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**YEAR ENDED JUNE 30, 2023**

	General	Rural Services	Secondary Roads
<b>REVENUES</b>			
Property Tax	\$ 29,011,219	\$ 2,984,581	\$ -
Other County Tax	1,480,135	1,311,103	-
Interest and Penalty on Property Tax	588,825	-	-
Intergovernmental	6,037,043	246,225	7,059,589
Licenses and Permits	529,831	153,811	143,862
Charges for Services	3,929,788	5,000	1,080
Use of Money and Property	2,169,555	-	-
Miscellaneous	1,148,519	-	5,618
<b>Total Revenues</b>	<b>44,894,915</b>	<b>4,700,720</b>	<b>7,210,149</b>
<b>EXPENDITURES</b>			
Operating			
Public Safety and Legal Services	19,839,039	1,918,264	-
Physical Health and Social Services	7,376,211	-	-
County Environment and Education	2,553,358	283,958	-
Roads and Transportation	-	-	8,396,319
Government Services to Residents	2,526,661	285	-
Administration	6,636,220	-	-
Capital Projects	634,198	-	1,961,946
Debt Service			
Principal	-	-	-
Interest	-	-	-
<b>Total Expenditures</b>	<b>39,565,687</b>	<b>2,202,507</b>	<b>10,358,265</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	<b>5,329,228</b>	<b>2,498,213</b>	<b>(3,148,116)</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	6,500,000	786,743	3,849,996
Transfers (Out)	(1,480,204)	(2,855,642)	-
Proceeds from Sale of Capital Assets	1,625	-	5,201
<b>Total Other Financing Sources (Uses)</b>	<b>5,021,421</b>	<b>(2,068,899)</b>	<b>3,855,197</b>
<b>NET CHANGE IN FUND BALANCES</b>			
	10,350,649	429,314	707,081
Fund Balances - Beginning of Year	34,384,982	3,083,756	4,613,224
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 44,735,631</b>	<b>\$ 3,513,070</b>	<b>\$ 5,320,305</b>

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, 2023**

Debt Service	Capital Projects	American Rescue Program	Other Governmental Funds	Total Governmental Funds
\$ 1,817,663	\$ -	\$ -	\$ -	\$ 33,813,463
1,133,200	-	-	1,573,485	5,497,923
-	-	-	-	588,825
196,704	-	8,070,298	36,348	21,646,207
-	-	-	-	827,504
-	-	-	17,816	3,953,684
223,153	95,627	-	450,704	2,939,039
124,433	-	-	986,033	2,264,603
<b>3,495,153</b>	<b>95,627</b>	<b>8,070,298</b>	<b>3,064,386</b>	<b>71,531,248</b>
-	-	-	628,586	22,385,889
-	-	48,346	-	7,424,557
-	-	-	209,997	3,047,313
-	-	-	-	8,396,319
-	-	-	2,874	2,529,820
-	-	267,366	-	6,903,586
-	1,847,169	1,254,586	9,000	5,706,899
5,345,000	-	-	-	5,345,000
336,377	-	-	-	336,377
<b>5,681,377</b>	<b>1,847,169</b>	<b>1,570,298</b>	<b>850,457</b>	<b>62,075,760</b>
<b>(2,186,224)</b>	<b>(1,751,542)</b>	<b>6,500,000</b>	<b>2,213,929</b>	<b>9,455,488</b>
1,025,115	360,850	-	-	12,522,704
-	(1,025,115)	(6,500,000)	(786,743)	(12,647,704)
-	-	-	-	6,826
<b>1,025,115</b>	<b>(664,265)</b>	<b>(6,500,000)</b>	<b>(786,743)</b>	<b>(118,174)</b>
(1,161,109)	(2,415,807)	-	1,427,186	9,337,314
9,304,501	6,409,751	-	991,358	58,787,572
<b>\$ 8,143,392</b>	<b>\$ 3,993,944</b>	<b>\$ -</b>	<b>\$ 2,418,544</b>	<b>\$ 68,124,886</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, 2023**

Net Change in Fund Balances - Total Governmental Funds	\$ 9,337,314
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	\$ 6,203,287
Capital Contributions	4,697,682
Depreciation Expense	<u>(7,178,529)</u>
	3,722,440
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.	(16,645)
Revenues reported in the funds that are not available to provide current financial 'resources	(474,124)
Accrued interest expense that does not require current financial resources	8,908
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.	426,804
Compensated absences that do not require current financial resources	42,844
Other postemployment benefits that do not require current financial resources	71,994
Pension revenue reported in the statement of activities does not require the use of current financial resources.	4,450,185
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	5,345,000
Premium on Long-Term Debt	<u>135,860</u>
	<u>5,480,860</u>
Change in Net Position of Governmental Activities	<u>\$ 23,050,580</u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**JUNE 30, 2023**

	Business-Type Activities			Governmental Activities	
	Rural Sewer	Rural Water	Total	Internal Service	
<b>ASSETS</b>					
Current Assets					
Cash and Investments	\$ 655,803	\$ 264,489	\$ 920,292	\$ 8,960,441	
Receivables (Net, Where Applicable, of Allowance for Uncollectibles)					
Accounts	- -	- -	- -	175,858	
Due from Other Governments	19,923	2,182	22,105	-	
Total Current Assets	<u>675,726</u>	<u>266,671</u>	<u>942,397</u>	<u>9,136,299</u>	
Non-Current Assets:					
Construction in Progress	205,328	- -	205,328	-	
Infrastructure, Property and Equipment,					
Net of Accumulated Depreciation	614,183	185,359	799,542	-	
Total Non-Current Assets	<u>819,511</u>	<u>185,359</u>	<u>1,004,870</u>	<u>- -</u>	
Total Assets	1,495,237	452,030	1,947,267	9,136,299	
<b>LIABILITIES</b>					
Current Liabilities					
Accounts Payable	9,762	- -	9,762	428,233	
Claims Payable	- -	- -	- -	1,162,638	
Due to Other Governments	99	645	744	-	
Total Liabilities	<u>9,861</u>	<u>645</u>	<u>10,506</u>	<u>1,590,871</u>	
<b>NET POSITION</b>					
Net Investment in Capital Assets	819,511	185,359	1,004,870	-	
Unrestricted	665,865	266,026	931,891	7,545,428	
Total Net Position	<u>\$ 1,485,376</u>	<u>\$ 451,385</u>	<u>\$ 1,936,761</u>	<u>\$ 7,545,428</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, 2023**

	Business-Type Activities			Governmental Activities	
	Rural Sewer	Rural Water	Total	Internal Service	
<b>OPERATING REVENUES</b>					
Charges for Services	\$ 104,398	\$ 10,591	\$ 114,989	\$ 8,212,148	
Total Operating Revenue	<u>104,398</u>	<u>10,591</u>	<u>114,989</u>	<u>8,212,148</u>	
<b>OPERATING EXPENSES</b>					
Contract Services	62,358	528	62,886	8,267,972	
Repairs and Improvements	54,753	1,903	56,656	-	
Utilities	3,465	-	3,465	-	
Depreciation	128,739	-	128,739	-	
Total Operating Expenses	<u>249,315</u>	<u>2,431</u>	<u>251,746</u>	<u>8,267,972</u>	
<b>OPERATING INCOME (LOSS)</b>	(144,917)	8,160	(136,757)	(55,824)	
<b>NONOPERATING INCOME (EXPENSE)</b>					
Interest Income	22,426	10,158	32,584	357,628	
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>(122,491)</u>	<u>18,318</u>	<u>(104,173)</u>	<u>301,804</u>	
<b>TRANSFERS</b>					
Transfer In	-	-	-	-	125,000
<b>CHANGE IN NET POSITION</b>	(122,491)	18,318	(104,173)	426,804	
Net Position - Beginning of Year	<u>1,607,867</u>	<u>433,067</u>	<u>2,040,934</u>	<u>7,118,624</u>	
<b>NET POSITION - END OF YEAR</b>	<u>\$ 1,485,376</u>	<u>\$ 451,385</u>	<u>\$ 1,936,761</u>	<u>\$ 7,545,428</u>	

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2023**

	Business-Type Activities			Governmental Activities	
	Rural Sewer	Rural Water	Total	Internal Service	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Cash Received from Customers	\$ 104,870	\$ 10,619	\$ 115,489	\$ 8,260,125	
Cash Paid to Suppliers for Goods and Services	(114,563)	(3,339)	(117,902)		-
Cash Paid for Claims and to Administrative Provider	-	-	-		(8,629,663)
Net Cash Provided (Used) by Operating Activities	<u>(9,693)</u>	<u>7,280</u>	<u>(2,413)</u>		<u>(369,538)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfer from Other Funds	-	-	-		250,000
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition and Construction of Capital Assets	<u>(98,350)</u>	-	<u>(98,350)</u>		-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest and Dividends on Investments	<u>22,426</u>	<u>10,158</u>	<u>32,584</u>		<u>357,628</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>					
	(85,617)	17,438	(68,179)		238,090
Cash and Cash Equivalents - Beginning of Year	<u>741,420</u>	<u>247,051</u>	<u>988,471</u>		<u>8,722,351</u>
<b>CASH AND CASH EQUIVALENTS - END OF YEAR</b>					
	<u><u>\$ 655,803</u></u>	<u><u>\$ 264,489</u></u>	<u><u>\$ 920,292</u></u>		<u><u>\$ 8,960,441</u></u>

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**YEAR ENDED JUNE 30, 2023**

	Business-Type Activities			Governmental Activities	
	Rural Sewer	Rural Water	Total	Internal Service	
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating Income (Loss)	\$ (144,917)	\$ 8,160	\$ (136,757)	\$ (55,824)	
Adjustments to Reconcile Net Operating Income (Loss) to Net Cash: Provided (Used) by Operating Activities					
Depreciation	128,739	-	128,739	-	
(Increase) Decrease in Assets					
Accounts Receivable	20,395	-	20,395	47,977	
Due from Other Governments	(19,923)	28	(19,895)	-	
Increase (Decrease) in Liabilities					
Accounts Payable	6,131	-	6,131	(191,448)	
Claims Payable	-	-	-	(170,243)	
Due to Other Governments	(118)	(908)	(1,026)	-	
Total Adjustments	<u>135,224</u>	<u>(880)</u>	<u>134,344</u>	<u>(313,714)</u>	
Net Cash Provided (Used) by Operating Activities	<u>\$ (9,693)</u>	<u>\$ 7,280</u>	<u>\$ (2,413)</u>	<u>\$ (369,538)</u>	

See accompanying Notes to Basic Financial Statements.

**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2023**

**ASSETS**

Cash, cash equivalents and pooled investments	\$ 10,431,093
Property tax receivable:	
Delinquent	969,848
Succeeding year	186,634,066
Special assessments	2,048,404
Accounts receivable	54,871
Due from other governments	131,205
Prepaid items	7,324
Total assets	<u>200,276,811</u>

**LIABILITIES**

Accounts payable	9,732
Salaries and benefits payable	116,994
Due to other governments	7,082,447
Trusts payable	671,911
Total liabilities	<u>7,881,084</u>

**DEFERRED INFLOWS OF RESOURCES**

Succeeding year - property tax	186,634,066
Taxes collected for subsequent period	509,849
Total deferred inflows of resources	<u>187,143,915</u>

**FIDUCIARY NET POSITION**

Restricted for individuals, organizations, and other governments	\$ 5,251,812
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**BLACK HAWK COUNTY, IOWA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2023**

**ADDITIONS:**

Property and state tax	\$ 186,719,857
911 surcharge	1,063,001
State tax credits	12,666,273
Office fees and collections	1,659,958
Auto licenses, use tax and postage	42,191,609
Assessments	1,732,936
Trusts	6,606,863
Miscellaneous	4,946,519
Total additions	<u>257,587,016</u>

**DEDUCTIONS:**

To other governments	249,546,059
Trusts paid out	6,606,863
Total deductions	<u>256,152,922</u>

Change in fiduciary net position	1,434,094
Fiduciary net position beginning of year	3,817,718
Fiduciary net position end of year	<u>\$ 5,251,812</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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, 2023**

**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, 2023**

**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 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, 2023**

**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, 2023**

**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, 2023**

**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, 2021 assessed property valuations; is for the tax accrual period July 1, 2022 through June 30, 2023 and reflects the tax asking contained in the budget certified by the County Board of Supervisors in February 2022.

**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, 2023, 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, 2023**

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

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

**Prepaid items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**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, 2023**

**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, 2023. 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, Rural Services and Secondary Roads Funds.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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, 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, 2023**

**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, 2023, disbursements did not exceed the amounts budgeted.

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

The County's deposits in banks at June 30, 2023 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:

Total Cash and Investments

Primary Government:

Cash and Investments - Governmental Activities	\$ 85,240,452
Restricted Cash and Investments - Governmental Activities	1,722,817
Cash and Investments - Business-Type Activities	920,292
Custodial Funds	10,431,093
Total Cash and Investments	<u><u>\$ 98,314,654</u></u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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 \$29,547,019 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 rated 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, 2023**

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

The detail of interfund receivables and payables at June 30, 2023 is as follows:

	Due from Other Funds	Due to Other Funds
Governmental Funds		
General	\$ 1,522	\$ 55,409
Rural Basic	316,613	358
Secondary Roads	432	1,157
American Rescue Program	32,316	-
Nonmajor Funds	22,661	316,620
Total	<u><u>\$ 373,544</u></u>	<u><u>\$ 373,544</u></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, 2023 is as follows:

	Transfer Out						
	General Fund	Rural Services	Capital Projects	American Rescue Program	Local Option Sales Tax	Total Transfer In	
<b>Transfer In</b>							
General Fund	\$ -	\$ -	\$ -	\$ 6,500,000	\$ -	\$ 6,500,000	
Rural Services	-	-	-	-	786,743	786,743	
Secondary Roads	994,354	2,855,642	-	-	-	-	3,849,996
Capital Projects	360,850	-	-	-	-	-	360,850
Debt Service	-	-	1,025,115	-	-	-	1,025,115
Self-Insurance Fund	125,000	-	-	-	-	-	125,000
<b>Total Transfer Out</b>	<b><u><u>\$ 1,480,204</u></u></b>	<b><u><u>\$ 2,855,642</u></u></b>	<b><u><u>\$ 1,025,115</u></u></b>	<b><u><u>\$ 6,500,000</u></u></b>	<b><u><u>\$ 786,743</u></u></b>	<b><u><u>\$ 12,647,704</u></u></b>	

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources. The transfer to the self-insurance fund from the general fund is to build a reserve in the self-insurance fund for future losses.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 5 CAPITAL ASSETS**

Capital assets activity for the year ended June 30, 2023 was as follows:

	Balance July 1, 2022 as Restated	Additions	Deletions	Balance June 30, 2023
<b>Governmental Activities:</b>				
<b>Capital Assets not being     Depreciated:</b>				
Land	\$ 6,619,989	\$ 90,983	\$ -	\$ 6,710,972
Construction in Progress	<u>6,182,107</u>	<u>8,813,161</u>	<u>(12,596,831)</u>	<u>2,398,437</u>
Total Capital Assets not being Depreciated	12,802,096	8,904,144	(12,596,831)	9,109,409
<b>Capital Assets being     Depreciated:</b>				
Improvements other than				
Buildings	2,018,037	64,941	-	2,082,978
Buildings	38,342,533	-	-	38,342,533
Equipment and Vehicles	20,531,733	1,946,300	(932,328)	21,545,705
Infrastructure	<u>136,816,025</u>	<u>12,582,415</u>	<u>-</u>	<u>149,398,440</u>
Total Capital Assets being Depreciated	197,708,328	14,593,656	(932,328)	211,369,656
<b>Less Accumulated     Depreciation for:</b>				
Improvements Other than				
Buildings	1,242,631	104,159	-	1,346,790
Buildings	17,027,894	987,151	-	18,015,045
Equipment and Vehicles	12,602,401	1,437,660	(915,683)	13,124,378
Infrastructure	<u>62,848,576</u>	<u>4,649,559</u>	<u>-</u>	<u>67,498,135</u>
Total Accumulated Depreciation	93,721,502	7,178,529	(915,683)	99,984,348
<b>Total Capital Assets     being Depreciated, Net</b>	<u>103,986,826</u>	<u>7,415,127</u>	<u>(16,645)</u>	<u>111,385,308</u>
<b>Governmental Activities</b>				
<b>Capital Assets, Net</b>	<u>\$ 116,788,922</u>	<u>\$ 16,319,271</u>	<u>\$ (12,613,476)</u>	<u>\$ 120,494,717</u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 5 CAPITAL ASSETS (CONTINUED)**

	Balance July 1, 2022	Additions	Deletions	Balance June 30, 2023
Business-Type Activities:				
Capital Assets not being Depreciated:				
Construction in Progress	\$ 106,978	\$ 98,350	\$ -	\$ 205,328
Capital Assets being Depreciated:				
Infrastructure	5,420,639	-	-	5,420,639
Less Accumulated Depreciation for:				
Infrastructure	4,492,358	128,739	-	4,621,097
Total Capital Assets being Depreciated, Net	<u>928,281</u>	<u>(128,739)</u>	<u>-</u>	<u>799,542</u>
Business-Type Activities Capital Assets, Net	<u>\$ 1,035,259</u>	<u>\$ (30,389)</u>	<u>\$ -</u>	<u>\$ 1,004,870</u>

Depreciation expense was charged to the governmental functions as follows:

Public Safety and Legal Services	\$ 1,016,988
Physical Health and Social Services	39,709
County Environment and Education	345,442
Roads and Transportation	5,160,561
Governmental Service to Residents	287
Administration	615,542
<b>Total</b>	<b><u>\$ 7,178,529</u></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, 2023**

**NOTE 6 LONG-TERM LIABILITIES**

A summary of changes in long-term liabilities for the year ended June 30, 2023 is as follows:

	Balance July 1, 2022	Additions	Retirements/ Deletions	Balance June 30, 2023	Due Within One Year
Governmental Activities					
General Obligation Bonds	\$ 16,690,000	\$ -	\$ 5,345,000	\$ 11,345,000	\$ 3,655,000
Bond Premium	437,246	-	135,860	301,386	-
Compensated Absences	1,870,363	1,767,435	1,810,279	1,827,519	1,340,830
Total Governmental Activities	<u>\$ 18,997,609</u>	<u>\$ 1,767,435</u>	<u>\$ 7,291,139</u>	<u>\$ 13,473,905</u>	<u>\$ 4,995,830</u>

**Bonds Payable**

A summary of the County's June 30, 2023 general obligation bonded indebtedness is as follows:

Year Ending June 30,	Governmental Activities		
	Principal	Interest	Total
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	735,000	53,700	788,700
2029-2031	1,950,000	69,500	2,019,500
Total	<u>\$ 11,345,000</u>	<u>\$ 700,900</u>	<u>\$ 12,045,900</u>

General obligation bonds have been issued for governmental activities. The unmatured general obligation bonds to be paid from the Debt Service Fund totaled \$11,345,000 as of June 30, 2023. 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 \$301,386 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, 2023, the statutory limit for the County was \$522,571,000 providing a legal debt margin of \$510,925,000.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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, 2023 total \$1,065,918, 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>2022</u>	<u>2023</u>
Claims Liability at the Beginning of Year	\$ 960,164	\$ 1,207,791
Incurred Claims	8,299,565	6,964,244
Payments on Claims	(8,051,938)	(7,106,117)
Claims Payable at the End of Year	<u><u>\$ 1,207,791</u></u>	<u><u>\$ 1,065,918</u></u>

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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 Internal Service, Self-Insurance Fund was established to account for the partial self-funding of the County's insurance claims. 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.

	<u>2022</u>	<u>2023</u>
Claims Liability at the Beginning of Year	\$ -	\$ 125,090
Incurred Claims	175,874	139,433
Payments on Claims	(50,784)	(167,803)
Claims Payable at the End of Year	<u>\$ 125,090</u>	<u>\$ 96,720</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, 2023**

**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, 2023**

**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 2023, 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 8.76% of covered payroll, for a total rate of 17.52%. 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, 2023 totaled \$2,415,998.

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

At June 30, 2023, the County reported a liability of \$5,036,331 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on the County's share of contributions to IPERS relative to the contributions of all IPERS participating employers. At June 30, 2022, the County's proportion was 4.814738%, which was a decrease of 0.142057% from its proportion measured as of June 30, 2021.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 9 PENSION PLAN (CONTINUED)**

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

For the year ended June 30, 2023, the County recognized pension income of \$2,034,377. At June 30, 2023, 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	\$ 917,784	\$ 118,028
Changes of Assumptions	6,653	514,620
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	1,134,092
Changes in Proportion and Differences between County Contributions and Proportionate Share of Contributions	73,970	2,474,777
County Contributions Subsequent to the Measurement Date	2,415,998	-
<b>Total</b>	<b><u>\$ 3,414,405</u></b>	<b><u>\$ 4,241,517</u></b>

\$2,415,998 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2024. 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>
2024	\$ (2,424,361)
2025	(1,732,625)
2026	(1,871,738)
2027	2,797,572
2028	(11,958)
<b>Total</b>	<b><u>\$ (3,243,110)</u></b>

There were nonemployer contributing entities to IPERS.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 9 PENSION PLAN (CONTINUED)**

**Actuarial Assumptions**

The total pension liability in the June 30, 2022 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, 2022 valuation were based on the results of a quadrennial study covering the period of July 1, 2017 through June 30, 2021.

Mortality rates used in the 2022 valuation were based on the PubG-2010 mortality tables with mortality improvements modeled using Scale MP-2021.

The long-term expected rate of return on IPERS' investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of 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 %	3.57 %
International Equity	17.5	4.79
Global Smart Beta Equity	6.0	4.16
Core Plus Fixed Income	20.0	1.66
Public Credit	4.0	3.77
Cash	1.0	0.77
Private Equity	13.0	7.57
Private Real Assets	8.5	3.55
Private Credit	8.0	3.63
<b>Total</b>	<b>100.0 %</b>	

**BLACK HAWK COUNTY, IOWA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**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)	\$ 15,283,961	\$ 5,036,331	\$ (4,245,669)

**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, 2023, the County reported payables to the defined benefit pension plan of \$315,125 for legally required employer contributions and \$197,562 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, 2023**

**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, 2023, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently receiving Benefit Payments	17
Active Employees	354
<b>Total</b>	<b>371</b>

**Total OPEB Liability**

The County's total OPEB liability of \$2,251,152 was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2022. The actuarial valuation date was rolled forward to the measurement date.

**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	3.65%
Healthcare Cost Trend Rate	6.75% 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 3.54% to 3.65%.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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, 2022.
- 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, 2023 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	\$ 2,165,887
Changes for the Year:	
Service Cost	182,411
Interest	79,948
Changes in Assumptions	2,686
Benefit Payments	<u>(179,780)</u>
Net Changes	85,265
Total OPEB Liability End of Year	<u><u>\$ 2,251,152</u></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 (2.65%) or 1% higher (4.65%) than the current discount rate.

	1% Decrease (2.65%)	Discount Rate (3.65%)	1% Increase (4.65%)
Total OPEB Liability	\$ 2,474,000	\$ 2,251,152	\$ 2,053,000

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**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	\$ 1,978,000	\$ 2,251,152	\$ 2,583,000

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

For the year ended June 30, 2023, the County recognized OPEB expense of \$107,785. At June 30, 2023, 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	\$ -	\$ (1,010,826)
Changes of Assumptions/Inputs	66,094	(187,257)
<b>Total</b>	<b>\$ 66,094</b>	<b>\$ (1,198,083)</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>
2024	\$ (154,573)
2025	(154,573)
2026	(154,573)
2027	(154,573)
2028	(150,485)
Thereafter	(363,212)
<b>Total</b>	<b>\$ (1,131,989)</b>

**BLACK HAWK COUNTY, IOWA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**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, 2023, 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, 2023, Industrial Revenue Bonds outstanding had an original issue amount of \$8,620,000. The outstanding balance at June 30, 2023 was \$3,125,000.

**NOTE 13 CONSTRUCTION COMMITMENTS**

The County has entered into contracts totaling \$3,647,931 for various bridge and road construction projects related to Governmental activities, which were ongoing at year-end. As of June 30, 2023, costs of \$2,074,822 had been incurred against the contracts relating to Governmental activities. The Governmental commitments balance of \$1,573,109 remaining at June 30, 2023 will be paid as work on the projects progress from County funds and the farm to market account.

The County has entered into contracts totaling \$429,047 for a Pump Panel Replacement Project related to Enterprise activities, which were ongoing at year-end. As of June 30, 2023, costs of \$181,976 had been incurred against the contracts relating to Enterprise activities. The Enterprise commitments balance of \$247,071 remaining at June 30, 2023 will be paid as work on the projects progress from County funds.

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**JUNE 30, 2023**

**NOTE 14 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.

Property tax revenues of the County were reduced by the following amounts for the year ended June 30, 2023 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	\$ 224,615
	Urban Revitalization	3,721
City of Hudson	Urban Renewal and Economic Development	65,386
	Urban Revitalization	955
City of Waterloo	Urban Renewal and Economic Development	728,256

**NOTE 15 PRIOR PERIOD ADJUSTMENT**

In prior years, the County included expenditures related to a road project in its construction in progress balance that was not property of the County. This caused the County's capital asset balance to be overstated and, as a result, an overstatement of the County's Net Position. To correct this overstatement, beginning Net Position of Governmental Activities was restated by \$1,871,746 to derecognize the amount of capital assets not owned by the County.

	<u>Governmental Activities</u>
Net Position June 30, 2022 as Previously Reported	\$ 154,764,478
Change for Prior Period Adjustment	(1,871,746)
Net Position July 1, 2022, as Restated	<u><u>\$ 152,892,732</u></u>

**BLACK HAWK COUNTY, IOWA  
NOTES TO BASIC FINANCIAL STATEMENTS  
JUNE 30, 2023**

**NOTE 16 SUBSEQUENT EVENTS**

Subsequent to year end, the County board of supervisors approved the issuance of general obligation bonds totaling \$4,600,000. The bonds are expected to be used to finance a landfill project for the Black Hawk County Solid Waste Management Commission.

**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, 2023**

	Budgeted Amounts			Variance with Final Budget	
	Original	Amended	Actual	Positive (Negative)	
<b>REVENUE</b>					
Property Tax	\$ 33,798,175	\$ 33,798,175	\$ 33,813,463	\$ 15,288	
Other County Tax	4,755,798	4,755,798	5,497,923	742,125	
Interest and Penalty on Property Tax	270,000	270,000	588,825	318,825	
Intergovernmental	17,963,407	20,446,188	21,646,207	1,200,019	
Licenses and Permits	626,200	626,200	827,504	201,304	
Charges for Services	4,041,169	4,041,169	3,953,684	(87,485)	
Use of Money and Property	486,675	586,675	2,939,039	2,352,364	
Miscellaneous	1,150,412	3,125,912	2,264,603	(861,309)	
Total Revenue	<u>63,091,836</u>	<u>67,650,117</u>	<u>71,531,248</u>	<u>3,881,131</u>	
<b>EXPENDITURES</b>					
Operating					
Public Safety and Legal Services	22,448,615	22,698,615	22,385,889	312,726	
Physical Health and Social Services	7,871,965	7,871,965	7,424,557	447,408	
County Environment and Education	3,288,504	3,341,504	3,047,313	294,191	
Roads and Transportation	8,793,977	9,358,746	8,396,319	962,427	
Government Services to Residents	2,551,236	2,591,236	2,529,820	61,416	
Administration	10,240,279	10,240,279	6,903,586	3,336,693	
Capital Projects	9,573,260	11,553,347	5,706,899	5,846,448	
Debt Service	4,341,265	5,857,541	5,681,377	176,164	
Total Expenditures	<u>69,109,101</u>	<u>73,513,233</u>	<u>62,075,760</u>	<u>11,437,473</u>	
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>					
	<u>(6,017,265)</u>	<u>(5,863,116)</u>	<u>9,455,488</u>	<u>15,318,604</u>	
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	13,232,892	21,832,892	12,522,704	(9,310,188)	
Transfers (Out)	(13,232,892)	(21,957,892)	(12,647,704)	9,310,188	
Proceeds from Sale of Capital Assets	6,053	6,053	6,826	773	
Total Other Financing Sources (Uses)	<u>6,053</u>	<u>(118,947)</u>	<u>(118,174)</u>	<u>773</u>	
<b>NET CHANGE IN FUND BALANCES</b>					
	<u>\$ (6,011,212)</u>	<u>\$ (5,982,063)</u>	<u>9,337,314</u>	<u>\$ 15,319,377</u>	
Fund Balances - Beginning of Year				58,787,572	
<b>FUND BALANCES - END OF YEAR</b>					
				<u>\$ 68,124,886</u>	

See accompanying Notes to Required Supplementary Information

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION –**  
**BUDGETARY REPORTING**  
**JUNE 30, 2023**

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 \$4,404,132. 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, 2023, 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 MEASUREMENT PERIODS**

**REQUIRED SUPPLEMENTARY INFORMATION**

	2023	2022	2021	2020	2019	2018
Service Cost	\$ 182,411	\$ 171,470	\$ 171,554	\$ 256,360	\$ 214,225	\$ 239,315
Interest	79,948	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	2,686	(116,440)	10,412	(78,743)	107,175	(78,637)
Benefit Payments	(179,780)	(144,363)	(168,578)	(127,642)	(321,940)	(167,569)
Net Change in Total OPEB Liability	<u>85,265</u>	<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	2,165,887	2,300,261	2,235,539	3,097,271	3,464,072	3,335,854
Total OPEB Liability - End of Year	<u>\$ 2,251,152</u>	<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	\$ 23,340,000	\$ 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% #	10%	11%	11%	16%	13%

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**

2023 – There were no significant 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**

2023 – There were no significant changes in group size.  
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, 2023	3.65%
Year ended June 30, 2022	3.54%
Year ended June 30, 2021	2.16%
Year ended June 30, 2020	2.21%
Year ended June 30, 2019	3.50%
Year ended June 30, 2018	3.87%
Year ended June 30, 2017	3.58%

2023 – Other assumption changes include:

- 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.
- Changed mortality assumptions from Pub-2010 to SOA Scale MP-2021.

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

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014
County's Proportion of the Net Pension Liability (Asset)	4.814738%	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)	\$ 5,036	\$ (7,236)	\$ 14,637	\$ 14,000	\$ 19,730	\$ 23,160	\$ 22,163	\$ 16,677	\$ 13,167
County's Covered Payroll	\$ 24,416	\$ 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	20.63%	(30.47)%	64.42%	52.78%	66.41%	77.52%	76.69%	57.71%	47.41%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.41%	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**

	2023	2022	2021	2020	2019
Statutorily Required Contribution	\$ 2,416	\$ 2,241	\$ 2,189	\$ 2,126	\$ 2,451
Contributions in Relation to the Statutorily Required Contribution	<u>(2,416)</u>	<u>(2,241)</u>	<u>(2,189)</u>	<u>(2,126)</u>	<u>(2,451)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>				
County's Covered Payroll	\$ 26,203	\$ 24,103	\$ 23,305	\$ 22,401	\$ 26,524
Contributions as a Percentage of Covered Payroll	9.22%	9.30%	9.39%	9.49%	9.24%
	2018	2017	2016	2015	2014
Statutorily Required Contribution	\$ 2,673	\$ 2,703	\$ 2,602	\$ 2,577	\$ 2,564
Contributions in Relation to the Statutorily Required Contribution	<u>(2,673)</u>	<u>(2,703)</u>	<u>(2,602)</u>	<u>(2,577)</u>	<u>(2,564)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>				
County's Covered Payroll	\$ 29,709	\$ 29,876	\$ 28,900	\$ 28,216	\$ 27,774
Contributions as a Percentage of Covered Payroll	9.00%	9.05%	9.00%	9.13%	9.23%

See accompanying Notes to Required Supplementary Information

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

## **CHANGES OF BENEFIT TERMS**

There are no significant changes in benefit terms.

## **CHANGES OF ASSUMPTIONS**

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

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

The 2018 valuation implemented the following refinements as a result of 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, 2023**

	Special Revenue Funds		
	Resource Enhancement and Protection	County Recorder's Records Management	Sheriff's Commissary
	<b>ASSETS</b>	<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>	<b>DEFERRED INFLOWS OF RESOURCES</b>
Cash and Pooled Investments	\$ 496,780	\$ 55,745	\$ 266,548
Receivables:			
Accounts	-	1,750	119,026
Due From Other Funds	-	-	-
Due from Other Governments	-	-	-
Total Assets	<u>\$ 496,780</u>	<u>\$ 57,495</u>	<u>\$ 385,574</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 2,500	\$ -	\$ 47,498
Due to Other Funds	-	-	7
Salaries and Benefits Payable	-	-	3,528
Total Liabilities	<u>2,500</u>	<u>-</u>	<u>51,033</u>
<b>FUND BALANCES</b>			
Restricted for:			
Secondary Roads Purposes	-	-	-
Records Management Purposes	-	57,495	-
Public Safety	-	-	334,541
Conservation Purposes	494,280	-	-
Opioid Remediation	-	-	-
Assigned for:			
Conservation Land Acquisition	-	-	-
Total Fund Balances	<u>494,280</u>	<u>57,495</u>	<u>334,541</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<b><u>\$ 496,780</u></b>	<b><u>\$ 57,495</u></b>	<b><u>\$ 385,574</u></b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING BALANCE SHEET**  
**GOVERNMENTAL NONMAJOR FUNDS (CONTINUED)**  
**JUNE 30, 2023**

**Special Revenue Funds**

Drainage Districts	Conservation Fund	LG Opioid Abatement Fund	Local Option Sales Tax	Total
\$ 1,985	\$ 162,877	\$ 562,588	\$ 813,623	\$ 2,360,146
-	-	2,038,817	-	2,159,593
-	-	15,979	6,682	22,661
-	-	-	289,732	289,732
<b>\$ 1,985</b>	<b>\$ 162,877</b>	<b>\$ 2,617,384</b>	<b>\$ 1,110,037</b>	<b>\$ 4,832,132</b>
\$ -	\$ 4,599	\$ -	\$ -	\$ 54,597
-	-	-	316,613	316,620
-	26	-	-	3,554
<b>-</b>	<b>4,625</b>	<b>-</b>	<b>316,613</b>	<b>374,771</b>
-	-	2,038,817	-	2,038,817
-	-	-	793,424	793,424
-	-	-	-	57,495
-	-	-	-	334,541
1,985	-	-	-	496,265
-	-	578,567	-	578,567
<b>-</b>	<b>158,252</b>	<b>-</b>	<b>-</b>	<b>158,252</b>
<b>1,985</b>	<b>158,252</b>	<b>578,567</b>	<b>793,424</b>	<b>2,418,544</b>
<b>\$ 1,985</b>	<b>\$ 162,877</b>	<b>\$ 2,617,384</b>	<b>\$ 1,110,037</b>	<b>\$ 4,832,132</b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL NONMAJOR FUNDS**  
**YEAR ENDED JUNE 30, 2023**

	Special Revenue Funds		
	Resource Enhancement and Protection	County Recorder's Records Management	Sheriff's Commissary
<b>REVENUES</b>			
Other County Tax	\$ -	\$ -	\$ -
Intergovernmental	36,348	-	-
Charges for Services	-	17,816	-
Use of Money and Property	66,238	1,963	359,842
Miscellaneous	30,000	-	315,980
<b>Total Revenues</b>	<b>132,586</b>	<b>19,779</b>	<b>675,822</b>
<b>EXPENDITURES</b>			
Public Safety and Legal Services	-	-	628,586
County Environment and Education	133,357	-	-
Government Services to Residents	-	2,874	-
Capital Projects	9,000	-	-
<b>Total Expenditures</b>	<b>142,357</b>	<b>2,874</b>	<b>628,586</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>			
	(9,771)	16,905	47,236
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	-	-	-
<b>NET CHANGE IN FUND BALANCES</b>			
	(9,771)	16,905	47,236
Fund Balances - Beginning of Year	<u>504,051</u>	<u>40,590</u>	<u>287,305</u>
<b>FUND BALANCES - END OF YEAR</b>	<b>\$ 494,280</b>	<b>\$ 57,495</b>	<b>\$ 334,541</b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL NONMAJOR FUNDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2023**

**Special Revenue Funds**

Drainage Districts	Conservation Fund	LG Opioid Abatement Fund	Local Option Sales Tax	Total
\$ -	\$ -	\$ -	\$ 1,573,485	1,573,485
-	-	-	-	36,348
-	-	-	-	17,816
-	-	15,979	6,682	450,704
-	77,465	562,588	-	986,033
<b>-</b>	<b>77,465</b>	<b>578,567</b>	<b>1,580,167</b>	<b>3,064,386</b>
-	-	-	-	628,586
-	76,640	-	-	209,997
-	-	-	-	2,874
-	-	-	-	9,000
<b>-</b>	<b>76,640</b>	<b>-</b>	<b>-</b>	<b>850,457</b>
-	825	578,567	1,580,167	2,213,929
-	-	-	(786,743)	(786,743)
-	825	578,567	793,424	1,427,186
<b>1,985</b>	<b>157,427</b>	<b>-</b>	<b>-</b>	<b>991,358</b>
<b>\$ 1,985</b>	<b>\$ 158,252</b>	<b>\$ 578,567</b>	<b>\$ 793,424</b>	<b>\$ 2,418,544</b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2023**

	<b>Health Insurance</b>	<b>Self-Insurance</b>	<b>Office Equipment</b>	<b>Total</b>
<b>ASSETS</b>				
Current Assets				
Cash and Pooled Investments	\$ 7,256,508	\$ 1,648,464	\$ 55,469	\$ 8,960,441
Accounts Receivable	175,858	-	-	175,858
Total Assets	<u>7,432,366</u>	<u>1,648,464</u>	<u>55,469</u>	<u>9,136,299</u>
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	426,931	1,302	-	428,233
Claims Payable	1,065,918	96,720	-	1,162,638
Total Liabilities	<u>1,492,849</u>	<u>98,022</u>	<u>-</u>	<u>1,590,871</u>
<b>NET POSITION</b>				
Unrestricted	<u>\$ 5,939,517</u>	<u>\$ 1,550,442</u>	<u>\$ 55,469</u>	<u>\$ 7,545,428</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2023**

	<b>Health Insurance</b>	<b>Self-Insurance</b>	<b>Office Equipment</b>	<b>Total</b>
<b>OPERATING REVENUES</b>				
Charges for Services	\$ 8,176,391	\$ 35,757	\$ -	\$ 8,212,148
Total Operating Revenues	<u>8,176,391</u>	<u>35,757</u>	<u>-</u>	<u>8,212,148</u>
<b>OPERATING EXPENSES</b>				
Contract Services	8,163,524	102,587	1,861	8,267,972
Total Operating Expenses	<u>8,163,524</u>	<u>102,587</u>	<u>1,861</u>	<u>8,267,972</u>
<b>OPERATING INCOME (LOSS)</b>	12,867	(66,830)	(1,861)	(55,824)
<b>NONOPERATING INCOME</b>				
Interest Income	290,856	64,571	2,201	357,628
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	303,723	(2,259)	340	301,804
Transfer In	-	125,000	-	125,000
<b>CHANGE IN NET POSITION</b>	303,723	122,741	340	426,804
Net Position - Beginning of Year	<u>5,635,794</u>	<u>1,427,701</u>	<u>55,129</u>	<u>7,118,624</u>
<b>NET POSITION - END OF YEAR</b>	<u>\$ 5,939,517</u>	<u>\$ 1,550,442</u>	<u>\$ 55,469</u>	<u>\$ 7,545,428</u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**YEAR ENDED JUNE 30, 2023**

	<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	\$ 8,224,309	\$ 35,816	\$ -	\$ 8,260,125
Cash Paid for Claims and Administrative Provider	<u>(8,497,829)</u>	<u>(129,655)</u>	<u>(2,179)</u>	<u>(8,629,663)</u>
Net Cash Provided (Used) by Operating Activities	<u>(273,520)</u>	<u>(93,839)</u>	<u>(2,179)</u>	<u>(369,538)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfer from Other Funds	-	250,000	-	250,000
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest and Dividends on Investments	<u>290,856</u>	<u>64,571</u>	<u>2,201</u>	<u>357,628</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	17,336	220,732	22	238,090
Cash and Pooled Investments - Beginning of Year	<u>7,239,172</u>	<u>1,427,732</u>	<u>55,447</u>	<u>8,722,351</u>
<b>CASH AND POOLED INVESTMENTS - END OF YEAR</b>	<u><u>\$ 7,256,508</u></u>	<u><u>\$ 1,648,464</u></u>	<u><u>\$ 55,469</u></u>	<u><u>\$ 8,960,441</u></u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
<b>NET OPERATING INCOME (LOSS)</b>	\$ 12,867	\$ (66,830)	\$ (1,861)	\$ (55,824)
<b>ADJUSTMENTS TO RECONCILE NET OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
(Increase) Decrease in Assets:				
Accounts Receivable	47,918	59	-	47,977
Increase (Decrease) in Liabilities:				
Accounts Payable	<u>(192,432)</u>	<u>1,302</u>	<u>(318)</u>	<u>(191,448)</u>
Claims Payable	<u>(141,873)</u>	<u>(28,370)</u>	<u>-</u>	<u>(170,243)</u>
Total Adjustments	<u><u>(286,387)</u></u>	<u><u>(27,009)</u></u>	<u><u>(318)</u></u>	<u><u>(313,714)</u></u>
Net Cash Provided (Used) by Operating Activities	<u><u>\$ (273,520)</u></u>	<u><u>\$ (93,839)</u></u>	<u><u>\$ (2,179)</u></u>	<u><u>\$ (369,538)</u></u>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**JUNE 30, 2023**

	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	\$ 633,131	\$ 1,579	\$ 12,238	\$ 851,119	\$ 556,189	\$ 3,737,636	\$ 169,710	\$ 2,264,241	\$ 30,300	\$ 283,505
Property tax receivable:										
Delinquent	-	-	-	-	-	-	-	-	4,209	-
Succeeding year	-	-	-	-	-	-	-	-	1,178,243	-
Special assessments	-	-	-	-	-	-	-	-	-	2,048,404
Accounts Receivable	8,560	1,750	-	44,541	-	-	20	-	-	-
Due from other governments	-	-	-	129,233	-	-	1,972	-	-	-
Prepaid Items	-	-	-	-	2,750	-	-	-	-	-
Total assets	641,691	3,329	12,238	1,024,893	558,939	3,737,636	171,702	3,451,267	2,078,704	283,505
<b>LIABILITIES</b>										
Accounts payable	-	-	-	5,110	926	-	1,263	2,433	-	-
Salaries and benefits payable	-	-	2,565	-	3,147	-	78,459	32,823	-	-
Due to other governments	253,285	3,329	9,673	1,019,783	554,866	3,737,636	91,980	-	30,300	-
Trusts payable	388,406	-	-	-	-	-	-	-	-	283,505
Total liabilities	641,691	3,329	12,238	1,024,893	558,939	3,737,636	171,702	35,256	30,300	283,505
<b>DEFERRED INFLOWS OF RESOURCES</b>										
Succeeding year - property tax	-	-	-	-	-	-	-	-	1,178,243	-
Taxes collected for subsequent period	-	-	-	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-	-	1,178,243	-
<b>FIDUCIARY NET POSITION</b>										
Restricted for individuals, organizations, and other governments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,237,768	\$ 2,048,404	\$ -

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS (CONTINUED)**  
**JUNE 30, 2023**

<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>
\$ 1,028,189	\$ 786,473	\$ 66,327	\$ 4,065	\$ 6,260	\$ -	\$ 131	\$ 10,431,093
667,477	271,702	24,001	311	2,104	44	-	969,848
94,558,545	82,854,472	6,979,963	487,127	565,577	10,139	-	186,634,066
-	-	-	-	-	-	-	2,048,404
-	-	-	-	-	-	-	54,871
-	-	-	-	-	-	-	131,205
-	-	-	-	-	-	-	7,324
<b>96,254,211</b>	<b>83,912,647</b>	<b>7,070,291</b>	<b>491,503</b>	<b>573,941</b>	<b>10,183</b>	<b>131</b>	<b>200,276,811</b>
-	-	-	-	-	-	-	9,732
-	-	-	-	-	-	-	116,994
751,035	574,475	48,448	2,969	4,572	-	96	7,082,447
-	-	-	-	-	-	-	671,911
<b>751,035</b>	<b>574,475</b>	<b>48,448</b>	<b>2,969</b>	<b>4,572</b>	<b>-</b>	<b>96</b>	<b>7,881,084</b>
94,558,545	82,854,472	6,979,963	487,127	565,577	10,139	-	186,634,066
277,154	211,998	17,879	1,096	1,687	-	35	509,849
<b>94,835,699</b>	<b>83,066,470</b>	<b>6,997,842</b>	<b>488,223</b>	<b>567,264</b>	<b>10,139</b>	<b>35</b>	<b>187,143,915</b>
<b>\$ 667,477</b>	<b>\$ 271,702</b>	<b>\$ 24,001</b>	<b>\$ 311</b>	<b>\$ 2,105</b>	<b>\$ 44</b>	<b>\$ -</b>	<b>\$ 5,251,812</b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF CHANGES IN**  
**FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**YEAR ENDED JUNE 30, 2023**

	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,186,839	\$ -	\$ -
911 surcharge	-	-	-	-	1,063,001	-	-	-	-	-
State tax credits	-	-	-	-	-	-	-	97,062	-	-
Office fees and collections	1,659,958	-	-	-	-	-	-	-	-	-
Auto licenses, use tax and postage	-	-	-	-	-	42,191,609	-	-	-	-
Assessments	-	-	-	-	-	-	-	-	1,732,936	-
Trusts	6,606,863	-	-	-	-	-	-	-	-	-
Miscellaneous	-	17,874	128,438	-	244,435	200,066	2,718,126	-	-	1,637,580
<b>Total additions</b>	<b>8,266,821</b>	<b>17,874</b>	<b>128,438</b>	<b>1,063,001</b>	<b>244,435</b>	<b>42,391,675</b>	<b>2,718,126</b>	<b>1,283,901</b>	<b>1,732,936</b>	<b>1,637,580</b>
<b>DEDUCTIONS:</b>										
To other governments	1,659,958	17,874	128,438	1,063,001	244,435	42,391,675	2,718,126	1,352,038	362,513	1,637,580
Trusts paid out	6,606,863	-	-	-	-	-	-	-	-	-
<b>Total deductions</b>	<b>8,266,821</b>	<b>17,874</b>	<b>128,438</b>	<b>1,063,001</b>	<b>244,435</b>	<b>42,391,675</b>	<b>2,718,126</b>	<b>1,352,038</b>	<b>362,513</b>	<b>1,637,580</b>
Change in fiduciary net position	-	-	-	-	-	-	-	(68,137)	1,370,423	-
Fiduciary net position beginning of year	-	-	-	-	-	-	-	2,305,905	677,981	-
<b>Fiduciary net position end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,237,768</b>	<b>\$ 2,048,404</b>	<b>\$ -</b>

**BLACK HAWK COUNTY, IOWA**  
**COMBINING STATEMENT OF CHANGES IN**  
**FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**(CONTINUED)**  
**YEAR ENDED JUNE 30, 2023**

<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>
\$ 94,653,670	\$ 82,830,785	\$ 6,978,203	\$ 484,425	\$ 565,706	\$ 6,831	\$ 13,398	\$ 186,719,857
-	-	-	-	-	-	-	1,063,001
7,606,615	4,322,146	569,921	22,508	46,968	-	1,053	12,666,273
-	-	-	-	-	-	-	1,659,958
-	-	-	-	-	-	-	42,191,609
-	-	-	-	-	-	-	1,732,936
-	-	-	-	-	-	-	6,606,863
-	-	-	-	-	-	-	4,946,519
<b>102,260,285</b>	<b>87,152,931</b>	<b>7,548,124</b>	<b>506,933</b>	<b>612,674</b>	<b>6,831</b>	<b>14,451</b>	<b>257,587,016</b>
102,129,288	87,153,064	7,547,482	506,896	612,405	6,835	14,451	249,546,059
-	-	-	-	-	-	-	6,606,863
<b>102,129,288</b>	<b>87,153,064</b>	<b>7,547,482</b>	<b>506,896</b>	<b>612,405</b>	<b>6,835</b>	<b>14,451</b>	<b>256,152,922</b>
130,997	(133)	642	37	269	(4)	-	1,434,094
536,480	271,835	23,359	274	1,836	48	-	3,817,718
<b>\$ 667,477</b>	<b>\$ 271,702</b>	<b>\$ 24,001</b>	<b>\$ 311</b>	<b>\$ 2,105</b>	<b>\$ 44</b>	<b>\$ -</b>	<b>\$ 5,251,812</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			
	2014	2015	2016	2017
<b>Governmental Activities</b>				
Net Investment in Capital Assets	\$ 62,893,726	\$ 67,721,832	\$ 69,854,029	\$ 80,589,750
Restricted	14,805,215	16,748,169	19,142,804	17,385,533
Unrestricted	14,160,493	(352,603)	616,375	(3,687,512)
Total Governmental Activities Net Position	<u>91,859,434</u>	<u>84,117,398</u>	<u>89,613,208</u>	<u>94,287,771</u>
<b>Business-Type Activities</b>				
Net Investment in Capital Assets	\$ 4,110,091	\$ 3,852,604	\$ 3,655,169	\$ 3,411,666
Unrestricted	2,597,127	(1,394,297)	(1,919,806)	(2,304,158)
Total Business-Type Activities Net Position	<u>6,707,218</u>	<u>2,458,307</u>	<u>1,735,363</u>	<u>1,107,508</u>
<b>Primary Government</b>				
Net Investment in Capital Assets	\$ 67,003,817	\$ 71,574,436	\$ 73,509,198	\$ 84,001,416
Restricted	14,805,215	16,748,169	19,142,804	17,385,533
Unrestricted	16,757,620	(1,746,900)	(1,303,431)	(5,991,670)
Total Primary Government Net Position	<u>\$ 98,566,652</u>	<u>\$ 86,575,705</u>	<u>\$ 91,348,571</u>	<u>\$ 95,395,279</u>

**Source:** County Records

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

Fiscal Year						
2018	2019	2020	2021	2022	2023	
\$ 85,550,373	\$ 93,290,050	\$ 102,647,666	\$ 106,522,236	\$ 110,768,257	\$ 116,545,219	
14,957,089	13,678,781	18,499,133	25,473,816	33,948,040	27,722,080	
(1,581,099)	1,589,914	(1,117,101)	3,281,991	8,176,435	31,676,013	
<u>98,926,363</u>	<u>108,558,745</u>	<u>120,029,698</u>	<u>135,278,043</u>	<u>152,892,732</u>	<u>175,943,312</u>	
\$ 3,171,246	\$ 1,447,957	\$ 1,252,489	\$ 1,057,020	\$ 1,035,259	\$ 1,004,870	
(2,371,570)	312,382	377,096	380,993	1,005,675	931,891	
<u>799,676</u>	<u>1,760,339</u>	<u>1,629,585</u>	<u>1,438,013</u>	<u>2,040,934</u>	<u>1,936,761</u>	
\$ 88,721,619	\$ 94,738,007	\$ 103,900,155	\$ 107,579,256	\$ 111,803,516	\$ 117,550,089	
14,957,089	13,678,781	18,499,133	25,473,816	33,948,040	27,722,080	
(3,952,669)	1,902,296	(740,005)	3,662,984	9,182,110	32,607,904	
<u>\$ 99,726,039</u>	<u>\$ 110,319,084</u>	<u>\$ 121,659,283</u>	<u>\$ 136,716,056</u>	<u>\$ 154,933,666</u>	<u>\$ 177,880,073</u>	

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

	Fiscal Year			
	2014	2015	2016	2017
<b>Expenses:</b>				
<b>Governmental Activities:</b>				
Public Safety and Legal Services	\$ 18,764,343	\$ 18,972,897	\$ 19,671,543	\$ 20,286,504
Physical Health and Social Services	7,290,096	7,155,953	7,561,741	7,394,317
Mental Health	6,531,543	6,589,757	5,458,589	6,301,030
County Environment and Education	4,879,483	3,900,609	5,239,969	3,439,733
Roads and Transportation	8,576,219	8,887,988	8,602,592	9,969,108
Governmental Services to Residents	1,804,827	1,825,609	2,498,638	2,090,806
Administration	6,837,855	6,121,608	9,214,497	9,095,322
Interest on Long-Term Debt	1,378,717	1,187,015	1,347,077	1,257,938
<b>Total Governmental Activities Expenses</b>	<b>56,063,083</b>	<b>54,641,436</b>	<b>59,594,646</b>	<b>59,834,758</b>
<b>Business-Type Activities:</b>				
Rural Sewer	257,343	219,733	240,587	221,064
Rural Water	90,057	69,008	70,791	72,667
Country View Care Facility*	12,746,339	12,810,208	13,721,249	13,930,036
<b>Total Business-Type Activities Expenses</b>	<b>13,093,739</b>	<b>13,098,949</b>	<b>14,032,627</b>	<b>14,223,767</b>
<b>Program Revenues:</b>				
<b>Governmental Activities:</b>				
Charges for Services:				
Public Safety and Legal Services	\$ 2,244,895	\$ 2,151,777	\$ 2,255,939	\$ 1,943,473
Physical Health and Social Services	886,355	923,771	890,850	743,223
Mental Health	40,344	50,974	84,740	86,127
County Environment and Education	778,727	814,498	675,388	627,109
Roads and Transportation	50,574	27,710	58,100	69,089
Governmental Services to Residents	1,995,821	2,110,299	2,077,402	2,065,642
Administration	547,738	509,238	500,672	446,199
Operating Grants and Contributions	10,463,557	10,996,943	11,930,540	12,397,556
Capital Grants and Contributions	4,026,136	6,246,023	4,435,594	4,466,030
<b>Total Governmental Activities</b>	<b>21,034,147</b>	<b>23,831,233</b>	<b>22,909,225</b>	<b>22,844,448</b>
<b>Program Revenues</b>				
<b>Business-Type Activities:</b>				
Charges for Services:				
Rural Sewer	192,757	179,392	176,538	193,999
Rural Water	34,313	20,036	19,739	14,039
Country View Care Facility*	12,517,547	13,349,854	13,087,647	12,819,455
Operating Grants and Contributions	-	-	-	-
<b>Total Business-Type Activities</b>	<b>12,744,617</b>	<b>13,549,282</b>	<b>13,283,924</b>	<b>13,027,493</b>
<b>Program Revenues</b>				
<b>Total Government Program Revenues</b>	<b>\$ 33,778,764</b>	<b>\$ 37,380,515</b>	<b>\$ 36,193,149</b>	<b>\$ 35,871,941</b>

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

Fiscal Year						
2018	2019	2020	2021	2022	2023	
\$ 21,362,522	\$ 22,158,003	\$ 19,491,011	\$ 19,175,864	\$ 19,747,227	\$ 19,619,525	
8,607,394	6,402,852	6,868,339	6,344,148	6,403,685	6,913,994	
6,400,062	5,962,472	5,248,759	4,059,422	3,709,170	-	
3,487,532	2,864,988	3,707,854	2,798,327	2,972,268	2,177,912	
9,565,788	10,896,537	12,500,046	5,526,777	6,756,623	8,409,616	
2,188,549	2,255,434	2,363,269	9,132,896	2,920,805	3,271,235	
8,422,655	7,462,313	5,679,110	6,113,889	7,178,778	12,331,721	
930,581	475,652	565,356	677,566	263,944	191,610	
<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>	<u>52,915,613</u>	
217,336	243,246	244,908	233,167	238,639	249,315	
69,236	70,160	68,716	84,139	8,807	2,431	
<u>14,131,011</u>	<u>7,048,116</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>14,417,583</u>	<u>7,361,522</u>	<u>313,624</u>	<u>317,306</u>	<u>247,446</u>	<u>251,746</u>	
\$ 2,068,053	\$ 1,977,299	\$ 1,898,145	\$ 1,836,772	\$ 1,699,259	\$ 1,795,757	
787,189	734,376	586,258	560,157	611,715	622,645	
195,951	131,025	119,836	28,385	13,044	-	
678,010	629,109	678,636	902,733	864,966	904,571	
88,175	103,456	100,233	111,698	97,285	146,530	
2,065,959	2,139,141	2,200,818	2,418,166	2,323,728	2,101,627	
1,281,852	393,429	192,212	432,814	517,953	343,839	
<u>12,269,031</u>	<u>10,834,129</u>	<u>11,920,406</u>	<u>11,446,573</u>	<u>12,867,413</u>	<u>8,640,755</u>	
<u>2,912,073</u>	<u>5,449,444</u>	<u>5,513,256</u>	<u>5,133,625</u>	<u>5,014,259</u>	<u>6,798,739</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>	<u>21,354,463</u>	
183,942	169,660	167,910	117,272	101,733	104,398	
10,328	10,303	10,782	7,992	10,702	10,591	
<u>12,834,285</u>	<u>5,672,318</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>13,028,555</u>	<u>5,852,281</u>	<u>178,692</u>	<u>125,264</u>	<u>112,435</u>	<u>114,989</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>	<u>\$ 21,469,452</u>	

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

	Fiscal Year			
	2014	2015	2016	2017
Net (Expense)/Revenue:				
Governmental Activities	\$ (35,028,936)	\$ (30,810,203)	\$ (36,685,421)	\$ (36,990,310)
Business-Type Activities	(349,122)	450,333	(748,703)	(1,196,274)
<b>Total Government Net Expense</b>	<b><u>\$ (35,378,058)</u></b>	<b><u>\$ (30,359,870)</u></b>	<b><u>\$ (37,434,124)</u></b>	<b><u>\$ (38,186,584)</u></b>
General Revenues and Other Changes in Net Position:				
Governmental Activities:				
Taxes:				
Property Taxes	\$ 32,418,805	\$ 31,305,061	\$ 34,655,427	\$ 34,424,918
Other Taxes	3,766,622	3,709,500	3,293,311	3,359,983
State Tax Replacement Credits	1,170,706	1,928,536	2,977,010	2,969,905
Investment Earnings	405,838	439,088	444,988	567,076
Gain on Disposal of Capital Assets	-	18,554	-	-
Miscellaneous	683,165	668,149	810,495	885,198
Transfer	-	-	-	-
<b>Total Governmental Activities</b>	<b><u>38,445,136</u></b>	<b><u>38,068,888</u></b>	<b><u>42,181,231</u></b>	<b><u>42,207,080</u></b>
Business-Type Activities:				
Investment Earnings	1,642	1,808	2,776	6,486
Gain on Disposal of Capital Assets	-	675	-	-
Miscellaneous	58,100	27,874	22,983	19,726
Transfer	-	-	-	-
Special Item - Gain on Sale	-	-	-	-
<b>Total Business-Type Activities</b>	<b><u>59,742</u></b>	<b><u>30,357</u></b>	<b><u>25,759</u></b>	<b><u>26,212</u></b>
<b>Total Government</b>	<b><u>\$ 38,504,878</u></b>	<b><u>\$ 38,099,245</u></b>	<b><u>\$ 42,206,990</u></b>	<b><u>\$ 42,233,292</u></b>
Change in Net Position:				
Governmental Activities	\$ 3,416,200	\$ 7,258,685	\$ 5,495,810	\$ 5,216,770
Business-Type Activities	(289,380)	480,690	(722,944)	(1,170,062)
<b>Total Primary Government</b>	<b><u>\$ 3,126,820</u></b>	<b><u>\$ 7,739,375</u></b>	<b><u>\$ 4,772,866</u></b>	<b><u>\$ 4,046,708</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					
2018	2019	2020	2021	2022	2023
\$ (38,618,790)	\$ (36,086,843)	\$ (33,213,944)	\$ (30,957,966)	\$ (25,942,878)	\$ (31,561,150)
(1,389,028)	(1,509,241)	(134,932)	(192,042)	(135,011)	(136,757)
<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>	<u>\$ (31,697,907)</u>
\$ 36,105,384	\$ 37,890,352	\$ 37,641,547	\$ 37,847,422	\$ 37,263,675	\$ 35,485,328
3,217,171	3,485,643	3,374,615	3,985,841	4,640,580	4,222,853
3,070,930	3,194,392	3,065,376	3,056,953	2,945,112	10,723,275
783,263	1,208,768	733,027	243,605	427,265	2,891,018
-	-	-	-	-	-
1,032,859	995,159	825,258	1,072,490	887,681	1,289,256
-	(1,055,089)	-	-	(735,000)	-
<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>	<u>54,611,730</u>
9,825	36,186	4,178	470	2,932	32,584
-	-	-	-	-	-
1,500,000	-	-	-	-	-
-	1,055,089	-	-	735,000	-
-	1,378,629	-	-	-	-
<u>1,509,825</u>	<u>2,469,904</u>	<u>4,178</u>	<u>470</u>	<u>737,932</u>	<u>32,584</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>	<u>\$ 54,644,314</u>
\$ 5,590,817	\$ 9,632,382	\$ 12,425,879	\$ 15,248,345	\$ 19,486,435	\$ 23,050,580
120,797	960,663	(130,754)	(191,572)	602,921	(104,173)
<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>	<u>\$ 22,946,407</u>

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

	Fiscal Year			
	2014	2015	2016	2017
General Fund:				
Nonspendable	\$ -	\$ -	\$ 19,785	\$ 19,785
Restricted	4,826,969	5,118,373	4,405,092	2,888,524
Committed	275,309	257,390	237,497	-
Assigned	-	-	-	-
Unassigned	10,644,194	11,126,606	12,319,469	15,201,749
	<u>15,746,472</u>	<u>16,502,369</u>	<u>16,981,843</u>	<u>18,110,058</u>
Total General Fund				
All Other Governmental Funds:				
Nonspendable	\$ 395,252	\$ 431,818	\$ 464,388	\$ 463,108
Restricted	15,562,239	15,513,592	22,968,124	20,197,998
Assigned	24,284	32,324	27,197	33,744
Unassigned	(254)	-	-	-
	<u>15,981,521</u>	<u>15,977,734</u>	<u>23,459,709</u>	<u>20,694,850</u>
Total All Other Government Funds				
Total Government Funds:				
Nonspendable	\$ 395,252	\$ 431,818	\$ 484,173	\$ 482,893
Restricted	20,389,208	20,631,965	27,373,216	23,086,522
Committed	275,309	257,390	237,497	-
Assigned	24,284	32,324	27,197	33,744
Unassigned	10,643,940	11,126,606	12,319,469	15,201,749
	<u>\$ 31,727,993</u>	<u>\$ 32,480,103</u>	<u>\$ 40,441,552</u>	<u>\$ 38,804,908</u>
Total Government Funds				

**Source:** County Records

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

Fiscal Year						
2018	2019	2020	2021	2022	2023	
\$ 34,380	\$ 37,507	\$ 22,904	\$ -	\$ 237,143	\$ 20,462	
3,228,843	3,549,914	3,908,633	4,598,613	5,102,651	6,157,710	
-	-	-	-	-	50,000	
-	-	-	-	1,589,073	10,661,057	
<u>15,340,951</u>	<u>19,447,305</u>	<u>20,830,281</u>	<u>25,907,651</u>	<u>27,456,115</u>	<u>27,846,402</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>	<u>44,735,631</u>	
\$ 386,261	\$ 424,937	\$ 336,771	\$ 299,457	\$ 404,263	\$ 509,834	
14,032,168	11,376,397	18,180,161	24,977,603	21,717,578	20,450,042	
18,588	1,426,758	1,479,220	2,022,012	2,280,749	2,429,379	
-	-	-	-	-	-	
<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>	<u>23,389,255</u>	
\$ 420,641	\$ 462,444	\$ 359,675	\$ 299,457	\$ 641,406	\$ 530,296	
17,261,011	14,926,311	22,088,794	29,576,216	26,820,229	26,607,752	
-	-	-	-	-	50,000	
18,588	1,426,758	1,479,220	2,022,012	3,869,822	13,090,436	
<u>15,340,951</u>	<u>19,447,305</u>	<u>20,830,281</u>	<u>25,907,651</u>	<u>27,456,115</u>	<u>27,846,402</u>	
<u>\$ 33,041,191</u>	<u>\$ 36,262,818</u>	<u>\$ 44,757,970</u>	<u>\$ 57,805,336</u>	<u>\$ 58,787,572</u>	<u>\$ 68,124,886</u>	

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

	Fiscal Year			
	2014	2015	2016	2017
<b>Revenues:</b>				
Property and Other County Tax	\$ 35,752,215	\$ 34,608,377	\$ 37,829,146	\$ 37,389,275
Interest and Penalty on Property Tax	386,573	363,452	333,601	363,321
Intergovernmental	13,754,762	14,090,273	17,132,830	16,682,162
Licenses and Permits	507,388	545,320	531,380	523,884
Charges for Service	4,697,632	4,863,730	4,951,487	4,766,486
Use of Money and Property	774,037	834,310	831,658	591,125
Miscellaneous	2,148,351	2,195,924	2,051,123	2,786,140
<b>Total Revenues</b>	<b>58,020,958</b>	<b>57,501,386</b>	<b>63,661,225</b>	<b>63,102,393</b>
<b>Expenditures:</b>				
Public Safety and Legal Services	18,666,501	19,031,164	19,530,828	20,431,814
Physical Health and Social Services	7,286,923	7,276,643	7,398,630	7,431,336
Mental Health	6,531,467	6,588,351	5,457,073	6,290,031
County Environment and Education	4,731,197	3,962,309	5,554,645	5,124,757
Roads and Transportation	5,473,766	5,480,704	6,112,956	6,325,744
Governmental Services to Residents	1,764,464	1,778,144	2,594,949	2,074,400
Administration	5,132,570	5,262,939	5,855,180	5,323,208
Debt Service:				
Interest	1,296,937	1,324,020	1,594,354	1,285,173
Principal	4,389,312	5,432,005	9,421,234	11,875,000
Debt Issuance Costs	56,238	-	-	77,547
Capital Projects	3,873,576	646,297	5,761,752	4,419,551
<b>Total Expenditures</b>	<b>59,202,951</b>	<b>56,782,576</b>	<b>69,281,601</b>	<b>70,658,561</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(1,181,993)</b>	<b>718,810</b>	<b>(5,620,376)</b>	<b>(7,556,168)</b>
<b>Other Financing Sources (Uses):</b>				
Proceeds from the Sale of Land and Capital Assets	19,704	33,210	5,125	48,458
Transfers In	9,656,136	3,377,226	3,308,359	4,060,074
Transfers Out	(9,656,136)	(3,377,226)	(3,308,359)	(4,060,074)
General Obligation Bonds and Notes Issued	5,935,000	-	12,185,000	1,720,000
Issuance of Refunding Debt	-	-	9,165,000	4,030,000
Premiums on Bonds Issued	134,063	-	1,186,790	121,066
Payment to Escrow for Refunding Debt	-	-	(8,960,000)	-
<b>Total Other Financing Sources (Uses)</b>	<b>6,088,767</b>	<b>33,210</b>	<b>13,581,915</b>	<b>5,919,524</b>
<b>Net Change in Fund Balances</b>	<b>\$ 4,906,774</b>	<b>\$ 752,020</b>	<b>\$ 7,961,539</b>	<b>\$ (1,636,644)</b>
Debt Service as % of Noncapital Expenditures	10.94%	13.43%	17.89%	20.56%

**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					
2018	2019	2020	2021	2022	2023
\$ 38,934,628	\$ 41,050,577	\$ 40,097,940	\$ 41,949,410	\$ 41,517,437	\$ 39,311,386
353,761	348,989	229,286	552,432	366,309	588,825
15,755,283	13,993,478	15,180,287	14,921,825	16,100,865	21,646,207
585,023	639,741	679,300	721,238	713,589	827,504
5,038,628	4,912,563	4,649,651	5,107,775	4,846,627	3,953,684
775,387	1,102,898	655,390	270,718	399,936	2,939,039
2,006,554	1,905,630	1,643,844	2,107,738	1,713,175	2,264,603
<b>63,449,264</b>	<b>63,953,876</b>	<b>63,135,698</b>	<b>65,631,136</b>	<b>65,657,938</b>	<b>71,531,248</b>
22,064,787	21,372,007	21,921,882	20,835,035	21,482,485	22,385,889
8,528,400	6,389,709	6,431,569	6,627,264	7,070,764	7,424,557
6,387,385	5,968,080	5,308,719	4,063,190	3,742,145	-
4,570,673	2,803,687	3,844,724	3,060,849	2,753,136	3,047,313
7,125,313	7,331,575	7,340,172	7,413,903	6,782,597	8,396,319
2,125,944	2,197,354	2,313,591	2,588,753	2,336,018	2,529,820
5,700,398	6,125,643	5,644,077	5,973,923	6,333,903	6,903,586
950,719	711,119	574,311	516,651	449,202	336,377
7,455,000	6,910,000	6,850,000	5,510,000	5,660,000	5,345,000
-	-	109,726	324,461	-	-
<b>4,444,740</b>	<b>4,262,363</b>	<b>2,353,800</b>	<b>4,705,656</b>	<b>7,254,107</b>	<b>5,706,899</b>
<b>69,353,359</b>	<b>64,071,537</b>	<b>62,692,571</b>	<b>61,619,685</b>	<b>63,864,357</b>	<b>62,075,760</b>
<b>(5,904,095)</b>	<b>(117,661)</b>	<b>443,127</b>	<b>4,011,451</b>	<b>1,793,581</b>	<b>9,455,488</b>
140,378	10,936	57,591	8,725	48,655	6,826
3,832,283	8,018,570	4,200,534	6,182,951	6,003,290	12,522,704
(3,832,283)	(4,690,218)	(4,325,534)	(6,307,951)	(6,863,290)	(12,647,704)
-	-	8,935,000	8,695,000	-	-
-	-	-	5,305,000	-	-
-	-	139,360	572,032	-	-
-	-	-	(5,419,842)	-	-
<b>140,378</b>	<b>3,339,288</b>	<b>9,006,951</b>	<b>9,035,915</b>	<b>(811,345)</b>	<b>(118,174)</b>
<b>\$ (5,763,717)</b>	<b>\$ 3,221,627</b>	<b>\$ 9,450,078</b>	<b>\$ 13,047,366</b>	<b>\$ 982,236</b>	<b>\$ 9,337,314</b>
13.98%	13.00%	12.65%	11.12%	11.16%	10.17%

**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>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Governmental Activities:				
Public Safety and Legal Services	\$ 5,341,884	\$ 4,693,681	\$ 4,886,215	\$ 4,498,057
Physical Health and Social Services	3,912,685	4,041,546	3,835,105	3,969,165
Mental Health	564,657	656,329	785,626	890,394
County Environment and Education	3,091,890	2,686,116	3,772,372	3,081,236
Roads and Transportation	4,912,605	8,618,646	6,477,885	7,184,891
Governmental Services to Residents	2,112,511	2,173,452	2,238,719	2,082,073
Administration	1,097,915	961,463	913,303	1,138,632
Total Governmental Activities	<u>21,034,147</u>	<u>23,831,233</u>	<u>22,909,225</u>	<u>22,844,448</u>
Business-Type Activities:				
Rural Sewer	192,757	179,392	176,538	193,999
Rural Water	34,313	20,036	19,739	14,039
Country View Care Facility*	12,517,547	13,349,854	13,087,647	12,819,455
Total Business-Type Activities	<u>12,744,617</u>	<u>13,549,282</u>	<u>13,283,924</u>	<u>13,027,493</u>
Total Government	<u><u>\$ 33,778,764</u></u>	<u><u>\$ 37,380,515</u></u>	<u><u>\$ 36,193,149</u></u>	<u><u>\$ 35,871,941</u></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						
2018	2019	2020	2021	2022	2023	
\$ 4,592,988	\$ 4,523,286	\$ 4,612,147	\$ 4,579,633	\$ 2,327,827	\$ 2,507,845	
3,641,294	2,931,865	2,874,618	2,983,646	5,288,525	2,517,409	
1,087,165	972,412	635,503	119,335	95,237	-	
2,115,985	1,153,991	1,839,046	1,146,823	1,188,072	1,104,545	
7,038,115	9,999,191	10,424,925	10,502,399	10,110,458	12,184,516	
2,189,019	2,147,584	2,350,759	2,777,138	2,438,345	2,144,580	
1,681,727	663,079	472,802	761,949	2,561,158	895,568	
<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>	<u>21,354,463</u>	
183,942	169,660	167,910	117,272	101,733	104,398	
10,328	10,303	10,782	7,992	10,702	10,591	
12,834,285	5,672,318	-	-	-	-	
<u>13,028,555</u>	<u>5,852,281</u>	<u>178,692</u>	<u>125,264</u>	<u>112,435</u>	<u>114,989</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>	<u>\$ 21,469,452</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 Replacement Excise Tax	Other Tax	Total
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
2023	33,813,463	3,748,505	1,073,681	675,737	39,311,386
Change 2014-2023	7.80%	26.95%	21.49%	23.85%	9.96%

**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: Military Property		Total Taxable Assessed Property	Total Direct Tax Rate Urban
	Residential Property	Commercial Property	Industrial Property	Agricultural Property	TIF Property	Other Property	Tax-Exempt Property					
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		
2023	3,852,621	1,193,456	147,552	376,541	112,136	617,903	219,568	9,406	6,510,371	5.63		

**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	2023			2014			Percentage of Total County Taxable Assessed Value
	Taxable Assessed Value		Rank	Taxable Assessed Value		Rank	
MidAmerican Energy	\$ 145,925,465	1	2.31 %	\$ 185,445,977	1	3.52 %	
Target Corporation	78,989,382	2	1.25	98,499,850	2	1.87	
Deere and Company	60,998,159	3	0.97	59,335,829	4	1.12	
GLP Capital LP (Isle of Capri)	48,954,195	4	0.77	64,883,320	3	1.23	
Northern Natural Gas Co	33,278,544	5	0.53	23,797,674	8	0.45	
Con Agra	31,500,000	6	0.50	21,601,640	9	0.41	
Tyson (IBP Inc.)	22,324,493	7	0.35	-	-	-	
Menard Inc.	21,242,484	8	0.34	-	-	-	
Ferguson Enterprises, Inc.	18,636,903	9	0.29	20,707,670	10	0.39	
VGM Management	16,595,353	10	0.26	-	-	-	
GG and A Crossroads Mall, LLC	-	-	-	35,727,920	5	0.68	
Qwest (Century Link) Corporation	-	-	-	30,202,655	6	0.57	
College Square Mall Partners, LLC	-	-	-	30,198,810	7	0.57	
Total	<u>\$ 478,444,978</u>		<u>7.57 %</u>	<u>\$ 570,401,345</u>		<u>10.81 %</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
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
2023	215,801,192	215,245,020	99.74	107,569	215,352,589	99.79

Total tax collection solely for Black Hawk County, Iowa:

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
2023	35,681,466

**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)**

	2014	2015	2016	2017
<b>County Direct Rates:</b>				
General Basic	3.50	3.50	3.50	3.50
General Supplemental	0.77	0.86	0.94	1.08
MH/DD Service	1.12	1.17	1.00	0.91
Debt Service	0.63	0.59	1.31	0.96
<b>Total Urban County Rate</b>	<b>6.02</b>	<b>6.12</b>	<b>6.75</b>	<b>6.45</b>
Rural Basic	3.26	3.10	2.90	3.09
<b>Total Rural County Rate</b>	<b>9.28</b>	<b>9.22</b>	<b>9.65</b>	<b>9.54</b>
<b>City and Town Rates:</b>				
Waterloo	17.49	17.95	17.76	17.61
Cedar Falls	12.02	11.81	11.53	11.22
Dunkerton	8.46	8.43	8.18	8.15
Elk Run Heights	6.01	6.01	7.00	7.00
Evansdale	6.31	6.31	6.99	7.42
Gilbertville	10.57	10.63	10.97	11.35
Hudson	9.73	9.73	11.49	11.51
Janesville	11.41	11.07	10.76	10.07
Jesup	14.72	14.99	14.87	14.83
LaPorte City	15.52	0.00	14.84	15.00
Raymond	6.92	6.96	6.96	6.99
<b>Township Rates:</b>				
Barclay	0.52	0.50	0.48	0.46
Bennington	0.55	0.55	0.55	0.55
Big Creek	0.44	0.42	0.35	0.40
Black Hawk	0.51	0.57	0.64	0.63
Cedar	0.56	0.57	0.57	0.59
Cedar Falls	0.48	0.58	0.60	0.62
Eagle	0.65	0.48	0.47	0.47
East Waterloo	0.11	0.11	0.10	0.10
Fox	0.44	0.44	0.46	0.46
Lester	0.66	0.64	0.58	0.55
Lincoln	0.63	0.54	0.54	0.56
Mt. Vernon	0.39	0.39	0.39	0.39
Orange	0.40	0.40	0.38	0.38
Poyner	0.61	0.71	0.77	0.67
Spring Creek	0.68	0.62	0.64	0.77
Union	0.66	0.65	0.64	0.69
Washington	0.33	0.33	0.32	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					
2018	2019	2020	2021	2022	2023
3.50	3.50	3.50	3.50	3.50	3.50
1.29	1.60	1.40	1.74	1.77	1.83
0.82	0.86	0.82	0.70	0.49	-
0.81	0.73	0.57	0.39	0.41	0.30
<b>6.42</b>	<b>6.69</b>	<b>6.30</b>	<b>6.34</b>	<b>6.17</b>	<b>5.63</b>
3.20	3.50	3.57	3.64	3.47	3.53
<b>9.62</b>	<b>10.19</b>	<b>9.88</b>	<b>9.98</b>	<b>9.64</b>	<b>9.17</b>
17.60	17.46	17.55	18.44	18.63	18.97
11.13	11.22	10.95	11.43	11.38	11.51
8.23	8.19	8.17	8.81	8.94	11.25
8.10	8.10	8.10	8.10	8.10	9.11
7.59	8.10	9.30	7.95	7.95	7.98
11.77	11.82	12.21	12.75	12.90	13.61
11.57	11.61	11.40	11.39	11.38	11.36
9.84	10.06	9.83	11.16	11.16	12.21
14.83	14.46	14.43	14.62	14.44	14.43
14.88	14.88	15.89	16.08	16.44	16.81
6.92	6.92	6.92	6.92	6.92	6.92
0.38	0.30	0.32	0.42	0.41	0.48
0.55	0.55	0.55	0.56	0.55	0.55
0.42	0.56	0.49	0.42	0.49	0.42
0.62	0.63	0.61	0.60	0.56	0.54
0.59	0.58	0.59	0.59	0.58	0.57
0.61	0.61	0.61	0.58	0.61	0.62
0.49	0.53	0.61	0.61	0.49	0.56
-	-	-	0.20	0.21	0.13
0.46	0.46	0.46	0.47	0.47	0.47
0.53	0.59	0.55	0.57	0.58	0.54
0.54	0.64	0.62	0.63	0.64	0.64
0.39	0.39	0.39	0.39	0.39	0.39
0.37	0.34	0.34	0.34	0.31	0.33
0.64	0.66	0.71	0.74	0.72	0.66
0.79	0.85	0.84	0.82	0.72	0.78
0.64	0.64	0.64	0.63	0.64	0.63
0.27	0.28	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)**

	2014	2015	2016	2017
<b>School District Rates:</b>				
Waterloo	15.73	15.98	15.62	15.40
Cedar Falls	12.83	12.78	12.44	12.77
Dunkerton	15.20	15.56	15.47	14.73
Elk Run Heights	15.73	15.98	15.62	15.40
Evansdale	15.73	15.98	15.62	15.40
Gilbertville	15.73	15.98	15.62	15.40
Hudson	15.79	14.94	14.44	14.01
Janesville	12.54	12.06	11.99	11.91
Jesup	12.92	12.92	13.93	13.74
LaPorte City	12.14	12.05	12.31	12.26
Raymond	15.73	15.98	15.62	15.40
<b>Other:</b>				
Hawkeye CC - Area VII	0.95	0.95	0.95	0.95
Kirkwood - Area X	1.06	1.06	1.06	1.08
Ag. Extension	0.09	0.09	0.10	0.09
Assessor	0.32	0.31	0.30	0.29

**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					
2018	2019	2020	2021	2022	2023
14.98	14.57	14.21	14.21	13.85	13.36
14.27	13.95	13.85	13.89	13.95	15.84
15.45	15.14	15.31	15.24	15.26	15.25
14.98	14.57	14.21	14.21	13.85	13.36
14.98	14.57	14.21	14.21	13.85	13.36
14.98	14.57	14.21	14.21	13.85	13.36
14.51	14.34	14.21	14.04	14.10	13.32
11.43	14.13	14.49	14.90	14.90	14.52
14.02	14.77	14.43	14.66	14.54	14.53
12.23	12.39	12.28	12.19	12.27	12.23
14.98	14.57	14.21	14.21	13.85	13.36
0.97	1.02	1.12	1.16	1.18	1.19
1.13	1.20	1.21	1.26	1.31	1.34
0.09	0.09	0.09	0.10	0.10	0.11
0.27	0.25	0.22	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	General Capital Loan Notes	Capital Lease Purchase Agreement	General Obligation Bonds	General Capital Loan Notes						
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	131.47
2023	11,646	-	-	-	-				11,646	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			
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	132.40
2020	19,484		0.32	185.77
2021	22,963		0.37	132.40
2022	17,127		0.27	148.47
2023	11,646		0.18	89.40

\* 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, 2023**  
**(UNAUDITED)**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
County Direct Debt	\$ 11,646,386	100.00%	\$ 11,646,386
<b>City Debt:</b>			
Cedar Falls	13,915,000	100.00	13,915,000
Dunkerton	519,000	100.00	519,000
Elk Run Heights	4,076,830	100.00	4,076,830
Evansdale	6,226,580	100.00	6,226,580
Gilbertville	711,000	100.00	711,000
Hudson	4,655,000	100.00	4,655,000
Janesville	2,290,000	14.75	337,775
Jesup	1,920,000	8.70	167,040
LaPorte City	4,515,000	100.00	4,515,000
Raymond	4,853,055	100.00	4,853,055
Waterloo	112,413,067	100.00	112,413,067
Subtotal, City Debt			<u>152,389,347</u>
<b>School District Debt:</b>			
Cedar Falls	91,425,000	100.00	91,425,000
Denver	11,790,000	19.87	2,342,673
Dike-New Hartford	8,970,000	4.70	421,590
Dunkerton	4,865,000	99.27	4,829,486
Hudson	9,250,000	100.00	9,250,000
Janesville	7,525,000	45.72	3,440,430
Jesup	11,940,000	27.96	3,338,424
Vinton-Shellsburg	1,250,000	0.04	500
Wapsie Valley	3,345,000	4.39	146,846
Waterloo	-	100.00	-
Waverly-Shellrock	30,445,000	0.11	33,490
Subtotal, School District Debt			<u>115,228,439</u>
College, Hawkeye Community College	4,380,000	55.88	2,447,544
College, Kirkwood Community College	64,940,000	0.00	649
Subtotal, College Debt			<u>2,448,193</u>
Total Overlapping Debt			<u>270,065,979</u>
Total Direct and Overlapping Debt			<u>\$ 281,712,365</u>

**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)**

	2014	2015	2016	2017
Debt Limit	\$ 271,680	\$ 272,112	\$ 274,290	\$ 456,618
Total Net Debt Applicable to Limit	<u>40,495</u>	<u>34,985</u>	<u>31,660</u>	<u>26,266</u>
Legal Debt Margin	<u>\$ 231,185</u>	<u>\$ 237,127</u>	<u>\$ 242,630</u>	<u>\$ 430,352</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	17.52%	14.75%	13.05%	6.10%

**Source:** County Records

**BLACK HAWK COUNTY, IOWA**  
**LEGAL DEBT MARGIN INFORMATION (CONTINUED)**  
**AS OF JUNE 30, 2023**  
**(DOLLARS IN THOUSANDS)**  
**(UNAUDITED)**

Legal Debt Margin Calculation for Fiscal Year 2023	
Assessed Value	<u>\$ 10,451,410</u>
Debt Limit (5% of Assessed Value)	<u>522,571</u>
Debt Applicable to Limit:	
General Obligation Bonds	11,646
General Obligation Capital Loan Notes	-
Total Net Applicable to Limit	<u>11,646</u>
Legal Debt Margin	<u><u>\$ 510,925</u></u>

2018	2019	2020	2021	2022	2023
\$ 463,416	\$ 469,019	\$ 479,888	\$ 486,246	\$ 492,811	\$ 522,571
<u>20,496</u>	<u>15,045</u>	<u>18,077</u>	<u>20,305</u>	<u>16,690</u>	<u>11,646</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>	<u><u>\$ 510,925</u></u>

4.63%	3.31%	3.91%	4.36%	3.51%	2.28%
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**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>
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	6,767,471	51,911	19,820	5.4
2022	130,274	-	-	19,978	2.9

<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)

Note - 2022-2023 Calendar year information not available at time of publication

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

Employer	2023			2014		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
John Deere	5,800	1	8.41 %	6,000	1	8.36 %
UnityPoint Health (Allen Hospital)	3,379	2	4.90	1,616	5	2.25
Tyson Fresh Meats (IBP Inc.)	2,980	3	4.32	2,889	3	4.02
MercyOne (Wheaton Franciscan Healthcare)	2,573	4	3.73	3,059	2	4.26
Waterloo Public Schools	1,700	5	2.46	1,608	6	2.24
Target Regional Distribution	1,700	6	2.46	860	9	1.20
University of Northern Iowa	1,650	7	2.39	1,738	4	2.42
VGM Group	1,521	8	2.20	-	-	-
Hy-Vee	1,181	9	1.71	1,547	7	2.24
Western Home Communities	962	10	1.39	-	-	-
Wal-Mart Stores	-	-	-	1,047	8	1.46
CBE Companies Inc.	-	-	-	800	10	1.11
<b>Total</b>	<b>23,446</b>			<b>21,164</b>		
<b>Total Employees in Black Hawk County</b>	<b>69,000</b>			<b>71,800</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	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety and Legal Services:										
Sheriff	134.00	135.00	137.00	137.00	138.00	138.00	138.00	141.00	135.00	141.00
Attorney	30.80	31.10	31.38	31.38	30.88	30.17	29.67	29.67	26.50	29.67
Consolidated Comm Ctr	26.20	26.70	26.70	26.70	26.70	26.70	27.50	27.50	-	-
Physical Health and Social Services:										
Health Department	90.39	90.44	90.99	89.60	80.60	71.58	52.19	56.20	50.34	56.35
General Assistance								1	1	
Youth Shelter*	11.50		-	-	-	-	-	-	-	-
Veteran Affairs	4.03	4.03	4.03	4.03	4.03	4.03	4.00	4.00	4.00	4.00
Mental Health:										
County Social Services	8.20	8.20	8.20	10.20	10.20	11.20	11.00	1.00	-	-
County Environment and Education,										
Conservation	26.44	26.59	26.28	25.68	25.91	25.91	26.08	26.08	26.20	26.08
Roads and Transportation, Engineer	44.30	44.30	44.30	43.40	42.69	42.23	42.46	42.46	38.50	41.96
Governmental Services to Residents:										
Treasurer	11.50	11.50	11.50	11.50	11.50	11.50	12.50	12.50	13.50	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	4.00	3.32	3.60	3.60	3.60	3.80	4.80	3.00	4.80
Administration:										
Board Office	8.00	8.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Auditor	11.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Engineer	-	-	-	-	-	-	-	-	0.50	0.50
Treasurer	7.50	7.50	7.50	7.50	7.50	7.50	7.50	7.50	6.50	7.50
Human Resources	3.10	2.10	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Information Technology	6.00	7.00	5.00	4.00	4.00	4.00	4.00	5.00	5.00	5.00
Maintenance	7.00	7.00	7.50	7.50	8.00	8.00	8.00	8.00	8.00	8.00
Community Services	0.80	0.80	0.80	0.80	0.80	0.80	1.00	1.00	1.00	1.00
Civil Service	1.00	1.00	1.00	1.00	1.00	1.00	-	-	-	-
Total	<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>	<b>369.36</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)**

FUNCTION/PROGRAM	2014	2015	2016	2017
Public Safety and Legal Services:				
Sheriff:				
# of Civil Papers Served	16,126	*	11,591	12,730
# of Arrests Made	4,176	*	3,471	3,664
# of Jail Bookings	8,685	*	7,423	7,074
# of Service Calls	13,758	*	8,357	8,189
Attorney, # of Felonies/Aggravated Field cases Filed	1,268	2,243	2,532	*
Physical Health and Social Services:				
Health Department:				
# of Success Street Visits <sup>1</sup>	3,093	3,114	759	881
# of Environmental Inspections <sup>2</sup>	3,351	2,534	2,233	*
# of Home Care Aide Visits <sup>3</sup>	8,818	8,549	9,146	6,622
# of Home Care Aide Clients	149	99	93	78
# of Communicable Disease Cases Reported	*	*	*	*
# of Non-Direct Client Care Services	*	*	*	*
Community Services, # of People Seen	2,992	3,102	2,365	2,823
General Assistance:				
# of Applications	3,102	2,948	2,365	2,791
# of Applications Approved	2,406	1,883	1,515	1,791
Veteran Affairs, # of New Clients per Year	312	256	455	684
County Environment and Education:				
Conservation:				
Hartman Reserve Visitors	51,539	52,836	52,942	44,332
Campers	44,607	44,281	47,196	39,760
Lodge/Shelter Usage	34,000	25,917	25,107	26,199
Roads and Transportation:				
Engineer:				
# of Miles of Road Paved	5	12	7	8
# of Bridges/Culverts Repaired/Replaced	10	13	6	5
Governmental Services to Residents:				
Treasurer, Titles Issued	37,311	38,332	38,613	38,269
Recorder:				
Documents Recorded	23,340	21,639	22,713	23,266
Vital Records Processed	*	*	*	*
Passports Processed	*	*	*	*
Conservation Licenses Issued	*	*	*	*
Auditor: Elections:				
# of Active Voters	81,700	79,927	84,698	81,529
# of Inactive Voters	7,094	5,568	5,333	6,018
# of Absentee Ballots	1,464	28,134	10,787	29,653
Administration:				
Information Technology:				
# of Users	*	*	*	*
# of Network Connections Supported	*	*	*	*
# of 3rd Party Applications Maintained	*	*	*	*
# of Supported Users	*	*	*	*
Maintenance, Sq. Ft Maintained	458,633	458,633	458,633	451,740

**Source:** County records

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

\* Information not available.

\*\* Home Aide visits ended in FY17

\*\*\*Community Services are provided by a separate entity, County Social Services, effective 12/31/2019

<sup>1</sup> Source: Beginning with 2021 CureMed Electronic Health Records, Prior to that, SuccessEHS Electronic Health Records including only visits from Success Street-West, East, and 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**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

Fiscal Year					
2018	2019	2020	2021	2022	2023
12,475	11,457	12,414	7,328	10,364	11,420
3,658	3,545	3,863	2,543	2,595	2,344
7,199	7,070	6,565	5,452	5,848	6,264
7,925	7,668	8,473	7,494	7,153	7,825
4,261	3,984	2,123	2,988	4,100	4,053
933	3,107	2,156	3,090	5,232	6,188
3,162	3,355	1,703	2,260	2,219	3,630
**	***	***	***	***	***
**	***	***	***	***	***
*	*	*	*	*	1,754
*	*	*	*	*	5,824
5,693	4,394	2,293	***	***	***
2,758	2,800	2,273	2,044	1,263	2,023
1,930	2,220	1,674	1,537	973	1,738
407	398	330	275	313	346
10,119	12,365	7,591	4,056	5,005	9,940
42,294	41,707	36,015	64,567	64,103	58,794
26,753	15,607	19,091	15,043	20,466	19,187
12	12	6	6	11	6.4
12	6	5	4	3	5
38,134	37,597	35,936	42,969	37,142	36,708
21,628	19,882	26,387	27,837	25,466	23,398
*	*	11,487	11,741	11,182	9,498
*	*	1,576	780	1,813	2,159
*	*	4,747	5,285	12,301	5,387
81,037	81,224	84,808	72,174	71,983	56,484
7,205	6,783	6,248	15,710	15,347	29,421
3,266	24,367	41,138	51,840	8,545	16,160
*	*	*	*	*	558
*	*	*	*	*	1,530
*	*	*	*	*	50
*	*	*	*	*	808
451,740	363,740	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	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety and Legal Services:										
Sheriff										
# of Patrol Cars	19	19	19	19	19	21	21	21	21	21
Physical Health and Social Services:										
Health Department										
# of Vehicles	18	19	19	19	17	19	19	19	19	22
County Environment and Education:										
Conservation										
# of Acres Managed	8,763	8,797	8,885	8,900	9,000	8,997	9,092	9,092	8,990	9,016
Roads and Transportation:										
Engineer:										
# of Vehicles	75	75	76	77	78	70	72	71	71	72
# of Buildings	15	15	15	15	15	15	15	15	15	15
Administration:										
Maintenance										
# of Buildings Maintained	9	9	9	9	9	8	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, 2023**

<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>Total Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
<b>U. S. Department of Agriculture</b>				
Passed through the Iowa Department of Public Health:				
Summer Food Service Program for Children (Child Nutrition Cluster)	10.559	20122	\$ 1,400	\$ -
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)	10.561	5882NU40	3,021	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)	10.561	5881NU40	6,138	-
Total Iowa Department of Public Health			<u>10,559</u>	-
Passed through the Iowa Department of Human Services:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N/A	70,249	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	5881NU02E	8,360	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	5881NU02	72,660	-
Total State Administrative Matching Grants for the Supplemental Nutrition Assistance Program (SNAP Cluster)			<u>151,269</u>	-
Total U.S. Department of Agriculture			<u>160,428</u>	-
<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	46,655	-
<b>U.S. Department of Justice</b>				
Passed through the Governor's Office of Drug Control Policy and City of Waterloo:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	20-JAG-446289	24,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	20-JAG-446289	32,444	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15BPJA-21-01439-JAGX (JAG 21)	4,718	-
Total Edward Byrne Memorial Justice Assistance Grant Program			<u>61,162</u>	-
Passed through the Iowa Department of Justice:				
Crime Victim Assistance	16.575	15POVC-22-GG-00734-ASSI	28,516	-
Crime Victim Assistance	16.575	VP-22-117-VWC	8,297	-
Total Crime Victim Assistance			<u>36,813</u>	-
Public Safety Partnership and Community Policing Grants	16.710	19-CAMP-16	1,705	-
Public Safety Partnership and Community Policing Grants	16.710	19-HEROIN-09	114	-
Public Safety Partnership and Community Policing Grants	16.710	21-CAMP-14CAMP	853	-
Total Public Safety Partnership and Community Policing Grants			<u>2,672</u>	-
Comprehensive Opioid Abuse Program	16.838	19-COAP-04	<u>89,737</u>	-
Total U.S. Department of Justice			<u>190,384</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, 2023**

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor's Identifying Number	Total Federal Expenditures	Pass-through to Subrecipients
<b>U.S. Department of Transportation</b>				
Passed through the Iowa Department of Public Safety				
National Priority Safety Programs (Highway Safety Cluster)	20.616	PAP-22-402-MOPT TASK 06-00-00	\$ 2,795	\$ -
National Priority Safety Programs (Highway Safety Cluster)	20.616	PAP-23-402-MOPT TASK 06-00-00	<u>3,619</u>	<u>-</u>
Total Highway Safety Cluster			<u>6,414</u>	<u>-</u>
Total U.S. Department of Transportation			6,414	-
<b>U. S. Department of Treasury</b>				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	8,070,298	-
Passed through the Iowa Economic Development Authority				
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	23-DOR-005	<u>281,939</u>	<u>-</u>
Total U.S. Department of Treasury			<u>8,352,237</u>	<u>-</u>
<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	21ESDFSBCIIAM-0005	18,820	-
<b>U.S. Department of Health and Human Services:</b>				
Passed through Buchanan County:				
Hospital Preparedness and Public Health Emergency				
Preparedness Aligned Cooperative Agreements	93.069	5881BT01-E2	45,979	-
Passed through Association of Food & Drug Officials/AFDO				
Food and Drug Administration Research	93.103	G-BDEV-202111-01356	4,985	-
Passed through the Iowa Department of Public Health				
Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	MOU-2022-TB03	15,371	-
Substance Abuse and Mental Health Services_Projects of Regional and National Significance	93.243	5885BT407	3,033	-
Immunization Cooperative Agreements	93.268	5883I405	41,530	-
Immunization Cooperative Agreements	93.268	5885BT407	<u>158,647</u>	<u>-</u>
Total Immunization Cooperative Agreement			<u>200,177</u>	<u>-</u>
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	MOU-2022-ELC20	1,320	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	MOU-2023-ELC20	600	-
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	5885BT407	<u>312,445</u>	<u>-</u>
Total Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)			<u>314,365</u>	<u>-</u>
Public Health Emergency Response: Cooperative Agreement for Emergency Response: Public Health Crisis Response	93.354	5885BT407	31,611	-
Well Integrated Screening and Evaluation for Women Across the Nation	93.436	5881NB02WWE	1,250	-
Well Integrated Screening and Evaluation for Women Across the Nation	93.436	5881NB02WW	<u>8,450</u>	<u>-</u>
Total Well Integrated Screening and Evaluation for Women Across the Nation			<u>9,700</u>	<u>-</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, 2023**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Assistance Listing Number</b>	<b>Grantor's Identifying Number</b>	<b>Total 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)				
Preventing Maternal Deaths: Supporting Maternal Mortality Review Committees	93.478	5883CAH11	\$ 4,565	\$ -
Child Care and Development Block Grant (Total CCDF Cluster \$5,287)	93.575	5883CAH11	5,287	-
Children's Health Insurance Program	93.767	5881MH03E	4,069	-
Children's Health Insurance Program	93.767	5883CAH11	16,312	-
Total Children's Health Insurance Program			20,381	-
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	5883ST12	49,752	-
Sexually Transmitted Diseases (STD) Prevention and Control Grants	93.977	5883CY3ST12	64,584	-
Total Sexually Transmitted Diseases (STD) Prevention and Control Grants			114,336	-
Medical Assistance Program (Medicaid Cluster)	93.778	5883MHI02	59,023	-
Medical Assistance Program (Medicaid Cluster)	93.778	5881MHI02E	43,937	-
Medical Assistance Program (Medicaid Cluster)	93.778	5883CAH11	101,926	-
Medical Assistance Program (Medicaid Cluster)	93.778	5881MH03E	18,320	-
Total Medical Assistance Program			223,206	-
Opioid STR	93.788	5882AP03	18,158	-
Cancer Prevention and Control Programs for State, Territorial and Tribal Organizations	93.898	5883NB02	32,196	-
HIV Care Formula Grants	93.917	5882AP03	52,805	-
HIV Care Formula Grants	93.917	5883AP03	33,343	-
Total HIV Care Formula Grants			86,148	-
HIV Prevention Activities Health Department Based	93.940	5882AP03	16,841	-
HIV Prevention Activities Health Department Based	93.940	5883AP03	5,944	-
Total HIV Prevention Activities-Health Department Based			22,785	-
Preventive Health and Health Services Block Grant	93.991	5883CAH11	4,565	-
Preventive Health and Health Services Block Grant	93.991	5881MH03E	5,709	-
Total Preventive Health and Health Services Block Grant			10,274	-
Maternal and Child Health Services Block Grant to the States	93.994	5881MH03E	5,000	-
Maternal and Child Health Services Block Grant to the States	93.994	5883CAH11	40,215	-
Total Maternal and Child Health Services Block Grant to the States Program			45,215	-

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, 2023**

<b>Federal Grantor/Pass-Through Grantor/Program or Cluster Title</b>	<b>Assistance Listing Number</b>	<b>Grantor's Identifying Number</b>	<b>Total Federal Expenditures</b>	<b>Pass-through to Subrecipients</b>
Passed through the Iowa Department of Human Services:				
Human Services Administrative Reimbursements				
Guardianship Assistance	93.090	Not available	\$ 17	\$ -
Medical Assistance Program (Medicaid Cluster)	93.778	Not available	80,039	-
State Children's Insurance Program	93.767	Not available	1,211	-
Refugee and Entrant Assistance State/Replacement Designee				
Administered Programs	93.566	Not available	190	-
Foster Care - Title IV-E	93.658	Not available	14,882	-
IV-E Prevention Program	93.472	Not available	2,091	-
Adoption Assistance	93.659	Not available	8,165	-
Child Care Mandatory and Matching Funds of the Child Care and Development Fund (CCDF Cluster)	93.596	Not available	16,121	-
Social Services Block Grant	93.667	Not available	18,581	-
Total U.S. Department of Health and Human Services			1,349,069	-
<b>Total Expenditures of Federal Awards</b>			<b>\$ 10,125,407</b>	<b>\$ -</b>

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

Total expenditures by cluster are:

Child Nutrition Cluster	\$ 1,400
SNAP Cluster	160,428
Highway Safety Cluster	6,414
Drinking Water State Revolving Fund Cluster	18,820
CCDF Cluster	21,408
Medicaid Cluster	303,245

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

**BLACK HAWK COUNTY, IOWA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**JUNE 30, 2023**

**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, 2023. 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, 2023, 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 21, 2023.

***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 2023-001 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 21, 2023



## 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 the County's major federal program for the year ended June 30, 2023. The County's major federal program is 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 program for the year ended June 30, 2023.

#### *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.

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

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

Board of Supervisors  
Black Hawk County, Iowa

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

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

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

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Cedar Rapids, Iowa  
December 21, 2023

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2023**

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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  X  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  X  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, 2023

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

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**2023-001: Prior Period Adjustment**

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

**Condition:** As part of the audit, adjustments were proposed to properly restate beginning balances for road construction in progress and governmental activities net position totaling \$1,871,746.

**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:** Prior period 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 previous overstatement to road construction in progress and governmental activities net position was due to management oversight.

**Repeat Finding:** No

**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, 2023**

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***Section III –Findings and Questioned Costs – Major Federal Programs***

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Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

**BLACK HAWK COUNTY, IOWA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2023**

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

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- IV-A-23 Certified Budget** – Disbursements did not exceed amounts budgeted during the fiscal year.
- IV-B-23 Questionable Expenditures** – We noted no expenditures for parties, banquets, or other entertainment for employees during the year ended June 30, 2023 that we believe may constitute unlawful expenditures from public funds as defined in an Attorney General's opinion dated April 25, 1979.
- IV-C-23 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, 2023.
- IV-D-23 Business Transactions** – There were no known business transactions between the County and County officials and/or employees during the year ended June 30, 2023.
- IV-E-23 Bond Coverage** – Surety bond coverage of County officials and employees is in accordance with statutory provisions.
- IV-F-23 Board Minutes** – No transactions were found that we believe should have been approved in the Board minutes but were not.
- IV-G-23 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-23 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-23 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-23 Donations** – No instances of noncompliance with Article III, Section 31 of the Constitution of the state of Iowa were noted.
- IV-K-23 Restricted Donor Activity** – No transactions were noted between the County, County officials, County employees and restricted donors in compliance with Chapter 68B of the Code of Iowa.