

**POLK COUNTY, IOWA**

**Combining Balance Sheet  
Nonmajor Governmental Funds  
June 30, 2019**

	<b>Rural Services</b>	<b>Sheriff Forfeited Property (State)</b>	<b>Sheriff Forfeited Property (Federal)</b>	<b>Attorney Forfeited Property</b>
<b>ASSETS</b>				
Cash and pooled investments	\$ 2,713,613	\$ 164,030	\$ 54,523	\$ 313,099
Restricted assets - cash and pooled investments	-	-	-	-
Receivables (net):				
Taxes	38,144	-	-	-
Succeeding year property taxes	9,508,193	-	-	-
Special assessments	5,590	-	-	-
Accounts	-	-	-	-
Accrued interest	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	44,613	-	24,597	1,657
Inventories	-	-	-	-
Prepaid items	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 12,310,153</b>	<b>\$ 164,030</b>	<b>\$ 79,120</b>	<b>\$ 314,756</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 3,200	\$ -	\$ -	\$ 338
Wages payable	6,131	-	-	1,316
Payroll taxes payable	15,868	-	-	220
<b>TOTAL LIABILITIES</b>	<b>25,199</b>	<b>-</b>	<b>-</b>	<b>1,874</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>9,550,716</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES</b>				
Nonspendable	-	-	-	-
Restricted	2,734,238	164,030	79,120	312,882
Committed	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>2,734,238</b>	<b>164,030</b>	<b>79,120</b>	<b>312,882</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 12,310,153</b>	<b>\$ 164,030</b>	<b>\$ 79,120</b>	<b>\$ 314,756</b>

Special Revenue								
County Attorney Collection Incentive	Secondary Roads	County Recorder Records Management	Township Fire Protection	REAP	Contingency Reserve	Automated Traffic Enforcement	Total Special Revenue	
\$ 455,576	\$ 432,446	\$ 333,463	\$ 13,833	\$ 5,319	\$ 11,177,643	-	\$ 15,663,545	
-	-	-	-	-	-	-	-	
-	-	-	2,074	-	-	-	40,218	
-	-	-	981,225	-	-	-	10,489,418	
-	-	-	-	-	-	-	5,590	
-	40,586	-	-	-	-	29,946	70,532	
-	-	-	-	-	-	-	-	
-	-	577	-	-	-	-	577	
20,839	542,013	-	-	114,205	-	-	747,924	
-	1,064,495	-	-	-	-	-	1,064,495	
-	-	-	-	-	-	-	-	
<b>\$ 476,415</b>	<b>\$ 2,079,540</b>	<b>\$ 334,040</b>	<b>\$ 997,132</b>	<b>\$ 119,524</b>	<b>\$ 11,177,643</b>	<b>\$ 29,946</b>	<b>\$ 28,082,299</b>	
\$ -	\$ 2,527,113	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,530,651	
-	89,111	-	-	-	-	-	96,558	
-	-	-	-	-	-	-	16,088	
-	2,616,224	-	-	-	-	-	2,643,297	
-	10,493	-	983,287	-	-	29,946	10,574,442	
-	1,064,495	-	-	-	-	-	1,064,495	
-	-	334,040	13,845	119,524	-	-	3,757,679	
476,415	-	-	-	-	11,177,643	-	11,654,058	
-	(1,611,672)	-	-	-	-	-	(1,611,672)	
476,415	(547,177)	334,040	13,845	119,524	11,177,643	-	14,864,560	
<b>\$ 476,415</b>	<b>\$ 2,079,540</b>	<b>\$ 334,040</b>	<b>\$ 997,132</b>	<b>\$ 119,524</b>	<b>\$ 11,177,643</b>	<b>\$ 29,946</b>	<b>\$ 28,082,299</b>	

(continued)

POLK COUNTY, IOWA

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2019

	Capital Projects			
	Conservation Water & Land Improvement	Justice Center	Capital Improvements Projects	Total Capital Projects
<b>ASSETS</b>				
Cash and pooled investments	\$ -	\$ 13,203,635	\$ 1,895,853	\$ 15,099,488
Restricted assets - cash and pooled investments	11,041,641	15,809,972	-	26,851,613
Receivables (net):	-	-	-	-
Taxes	-	-	-	-
Succeeding year property taxes	-	-	-	-
Special assessments	-	-	-	-
Accounts	-	-	-	-
Accrued interest	-	41,244	-	41,244
Due from other funds	-	-	-	-
Due from other governments	207,567	7,715	9,108	224,390
Inventories	-	-	-	-
Prepaid items	-	-	30,088	30,088
<b>TOTAL ASSETS</b>	<b>\$ 11,249,208</b>	<b>\$ 29,062,566</b>	<b>\$ 1,935,049</b>	<b>\$ 42,246,823</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 775,763	\$ 2,717,824	\$ 684,429	\$ 4,178,016
Wages payable	-	-	-	-
Payroll taxes payable	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>775,763</b>	<b>2,717,824</b>	<b>684,429</b>	<b>4,178,016</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>79,377</b>	<b>-</b>	<b>-</b>	<b>79,377</b>
<b>FUND BALANCES</b>				
Nonspendable	-	-	30,088	30,088
Restricted	10,394,068	26,344,742	-	36,738,810
Committed	-	-	1,220,532	1,220,532
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>10,394,068</b>	<b>26,344,742</b>	<b>1,250,620</b>	<b>37,989,430</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 11,249,208</b>	<b>\$ 29,062,566</b>	<b>\$ 1,935,049</b>	<b>\$ 42,246,823</b>

<b>Debt Service</b>			
<b>Hamilton Drain Debt Service</b>	<b>Debt Service</b>	<b>Total Debt Service</b>	<b>Total Nonmajor Governmental Funds</b>
\$ 1,247	\$ 1,509,896	\$ 1,511,143	\$ 32,274,176
-	-	-	26,851,613
-	-	-	-
-	47,242	47,242	87,460
-	19,001,548	19,001,548	29,490,966
4,618	-	4,618	10,208
-	-	-	70,532
-	-	-	41,244
-	86,392	86,392	86,969
-	-	-	972,314
-	-	-	1,064,495
-	-	-	30,088
<b>\$ 5,865</b>	<b>\$ 20,645,078</b>	<b>\$ 20,650,943</b>	<b>\$ 90,980,065</b>
\$ -	\$ 103,569	\$ 103,569	\$ 6,812,236
-	-	-	96,558
-	-	-	16,088
-	103,569	103,569	6,924,882
4,618	19,134,896	19,139,514	29,793,333
-	-	-	1,094,583
1,247	1,406,613	1,407,860	41,904,349
-	-	-	12,874,590
-	-	-	(1,611,672)
1,247	1,406,613	1,407,860	54,261,850
<b>\$ 5,865</b>	<b>\$ 20,645,078</b>	<b>\$ 20,650,943</b>	<b>\$ 90,980,065</b>

(concluded)

**POLK COUNTY, IOWA**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2019**

	<b>Rural Services</b>	<b>Sheriff Forfeited Property (State)</b>	<b>Sheriff Forfeited Property (Federal)</b>	<b>Attorney Forfeited Property</b>
<b>REVENUES:</b>				
Property taxes	\$ 8,408,568	\$ -	\$ -	\$ -
Other County taxes	215,924	-	-	-
Intergovernmental	721,137	-	-	-
Licenses and permits	-	-	-	-
Charges for services	285,504	-	-	-
Use of money and property	-	1,975	1,132	3,844
Miscellaneous	5,685	2,651	56,404	114,755
<b>TOTAL REVENUES</b>	<b>9,636,818</b>	<b>4,626</b>	<b>57,536</b>	<b>118,599</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety and legal services	431,644	2,865	38,735	128,251
Physical health and social services	1,262	-	-	-
County environment and education	1,294,441	-	-	-
Roads and transportation	1,619,652	-	-	-
Government services to residents	99,412	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital projects:				
Roadway construction	-	-	-	-
Conservation land acquisition and development	-	-	-	-
Other capital projects	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>3,446,411</b>	<b>2,865</b>	<b>38,735</b>	<b>128,251</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>6,190,407</b>	<b>1,761</b>	<b>18,801</b>	<b>(9,652)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	59,269	-	-	-
Transfers out	(6,001,192)	-	-	-
Issuance of bonds	-	-	-	-
Premium/(discount) on bonds issued	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(5,941,923)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>248,484</b>	<b>1,761</b>	<b>18,801</b>	<b>(9,652)</b>
<b>FUND BALANCE, BEGINNING</b>	<b>2,485,754</b>	<b>162,269</b>	<b>60,319</b>	<b>322,534</b>
Change in inventory reserve	-	-	-	-
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,734,238</b>	<b>\$ 164,030</b>	<b>\$ 79,120</b>	<b>\$ 312,882</b>

Special Revenue							
County Attorney Collection Incentive	Secondary Roads	County Recorder Records Management	Township Fire Protection	REAP	Contingency Reserve	Automated Traffic Enforcement	Total Special Revenues
\$ -	\$ -	\$ -	\$ 868,106	\$ -	\$ -	\$ -	\$ 9,276,674
-	-	-	23,501	-	335,692	-	575,117
219,255	7,577,423	-	36,601	212,518	-	-	8,766,934
-	133,440	-	-	-	-	-	133,440
-	494,577	79,026	-	-	-	-	859,107
-	-	4,297	-	1,053	-	-	12,301
-	34,699	2,503	-	-	-	8,829	225,526
219,255	8,240,139	85,826	928,208	213,571	335,692	8,829	19,849,099
24,971	-	-	917,615	-	-	1,440	1,545,521
-	-	-	-	-	-	-	1,262
-	-	-	-	-	-	-	1,294,441
-	9,718,710	-	-	-	-	-	11,338,362
-	-	150,719	-	-	-	-	250,131
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	4,147,518	-	-	-	-	-	4,147,518
-	-	-	-	235,832	-	-	235,832
-	-	-	-	-	-	-	-
24,971	13,866,228	150,719	917,615	235,832	-	1,440	18,813,067
194,284	(5,626,089)	(64,893)	10,593	(22,261)	335,692	7,389	1,036,032
-	7,177,933	-	-	-	-	-	7,237,202
(299,411)	-	-	-	-	-	(10,390)	(6,310,993)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
(299,411)	7,177,933	-	-	-	-	(10,390)	926,209
(105,127)	1,551,844	(64,893)	10,593	(22,261)	335,692	(3,001)	1,962,241
581,542	(1,902,783)	398,933	3,252	141,785	10,841,951	3,001	13,098,557
-	(196,238)	-	-	-	-	-	(196,238)
\$ 476,415	\$ (547,177)	\$ 334,040	\$ 13,845	\$ 119,524	\$ 11,177,643	\$ -	\$ 14,864,560

(continued)

**POLK COUNTY, IOWA**

**Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2019**

	Capital Projects			Total Capital Projects
	Conservation Water & Land Improvement	Justice Center	Capital Improvements Projects	
<b>REVENUES:</b>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Other County taxes	-	-	-	-
Intergovernmental	5,678,135	-	82,791	5,760,926
Licenses and permits	-	-	-	-
Charges for services	-	-	-	-
Use of money and property	1,032	213,273	-	214,305
Miscellaneous	198,639	95,861	89,730	384,230
<b>TOTAL REVENUES</b>	<b>5,877,806</b>	<b>309,134</b>	<b>172,521</b>	<b>6,359,461</b>
<b>EXPENDITURES:</b>				
Current:				
Public safety and legal services	-	-	-	-
Physical health and social services	-	-	-	-
County environment and education	-	-	-	-
Roads and transportation	-	-	-	-
Government services to residents	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Capital projects:				
Roadway construction	-	-	-	-
Conservation land acquisition and development	14,260,880	-	-	14,260,880
Other capital projects	-	17,163,071	4,090,922	21,253,993
<b>TOTAL EXPENDITURES</b>	<b>14,260,880</b>	<b>17,163,071</b>	<b>4,090,922</b>	<b>35,514,873</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(8,383,074)</b>	<b>(16,853,937)</b>	<b>(3,918,401)</b>	<b>(29,155,412)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	3,521,425	3,521,425
Transfers out	(29,850)	-	-	(29,850)
Issuance of bonds	18,350,000	15,575,000	-	33,925,000
Premium/(discount) on bonds issued	2,015,000	1,621,651	-	3,636,651
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>20,335,150</b>	<b>17,196,651</b>	<b>3,521,425</b>	<b>41,053,226</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>11,952,076</b>	<b>342,714</b>	<b>(396,976)</b>	<b>11,897,814</b>
<b>FUND BALANCE, BEGINNING</b>	<b>(1,558,008)</b>	<b>\$ 26,002,028</b>	<b>1,647,596</b>	<b>26,091,616</b>
Change in inventory reserve	-	-	-	-
<b>FUND BALANCE, ENDING</b>	<b>\$ 10,394,068</b>	<b>\$ 26,344,742</b>	<b>\$ 1,250,620</b>	<b>\$ 37,989,430</b>

		<b>Debt Service</b>			
<b>NW 84th Water Main Debt Service</b>	<b>Hamilton Drain Debt Service</b>	<b>Debt Service</b>	<b>Total Debt Service</b>	<b>Total Nonmajor Governmental Funds</b>	
\$ -	\$ -	\$ 17,738,963	\$ 17,738,963	\$ 27,015,637	
-	-	430,020	430,020	1,005,137	
54,480	-	1,380,147	1,434,627	15,962,487	
-	-	-	-	133,440	
-	-	-	-	859,107	
-	-	509,543	509,543	736,149	
-	-	-	-	609,756	
54,480	-	20,058,673	20,113,153	46,321,713	
-	-	-	-	1,545,521	
-	-	-	-	1,262	
-	-	-	-	1,294,441	
-	-	-	-	11,338,362	
-	-	-	-	250,131	
53,000	-	14,170,000	14,223,000	14,223,000	
1,480	-	5,086,526	5,088,006	5,088,006	
-	-	-	-	4,147,518	
-	-	-	-	14,496,712	
-	-	-	-	21,253,993	
54,480	-	19,256,526	19,311,006	73,638,946	
-	-	802,147	802,147	(27,317,233)	
-	-	-	-	10,758,627	
-	-	-	-	(6,340,843)	
-	-	-	-	33,925,000	
-	-	176,770	176,770	3,813,421	
-	-	176,770	176,770	42,156,205	
-	-	978,917	978,917	14,838,972	
-	1,247	427,696	428,943	39,619,116	
-	-	-	-	(196,238)	
\$ -	\$ 1,247	\$ 1,406,613	\$ 1,407,860	\$ 54,261,850	

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## NONMAJOR ENTERPRISE FUNDS

The Enterprise Funds account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the government's body is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or where the governing body has decided that periodic determination of net income is appropriate for accountability purposes.

**Air Quality** - Accounts for activity of the Air Quality Program in accordance with requirements imposed by the 1990 Federal Clean Air Act. The Air Quality Program is primarily financed through federal/state grant revenues and user charges (air quality control permits).

**Conservation Enterprises** - Accounts for the golf course and rental cabins activity under the conservation department. The golf course is operated by a private golf management company who has the ability to modify services and rates.

**Hamilton Urban Drainage District** - Accounts for storm water utility user fees and related operations and maintenance expenses of the Hamilton Drain Urban Drainage District.

**Urban Sewer** - Accounts for activity of the County's urban sewer economic development initiatives in conjunction with various municipalities.

**Community Based Case Management (CBCM)** - Accounts for activity relating to PCHS's program providing Target Case Management services to other third parties (managed care organizations). This program was effective April 2016.

**Iowa Tax & Tags** - Accounts for activity of the Treasurer's [www.iowataxandtags.gov](http://www.iowataxandtags.gov) program relating to online property tax and vehicle tag payments.

**POLK COUNTY, IOWA**

**Combining Statement of Net Position  
Nonmajor Enterprise Funds  
June 30, 2019**

	<b>Air Quality</b>	<b>Conservation Enterprises</b>	<b>Hamilton Urban Drainage District</b>	<b>Urban Sewer</b>
<b>ASSETS</b>				
Current assets:				
Cash and pooled investments	\$ 292,161	\$ 651,422	\$ 214,869	\$ 1,640,888
Receivables (net):				
Accounts	-	150,681	-	-
Notes	-	-	-	119,737
Due from other governments	236,974	-	-	-
Total current assets	<u>529,135</u>	<u>802,103</u>	<u>214,869</u>	<u>1,760,625</u>
Noncurrent assets:				
Special assessments	-	-	5,136	-
Notes	-	-	-	3,742,188
Capital assets not being depreciated	-	76,593	3,818,522	-
Capital assets being depreciated, net	319,756	4,883,368	7,876,268	-
Total noncurrent assets	<u>319,756</u>	<u>4,959,961</u>	<u>11,699,926</u>	<u>3,742,188</u>
<b>TOTAL ASSETS</b>	<u>848,891</u>	<u>5,762,064</u>	<u>11,914,795</u>	<u>5,502,813</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<u>305,931</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	-	26,978	10,350	-
Wages payable	16,063	382	-	-
Payroll taxes payable	2,687	65	-	-
Interest payable	-	-	-	8,660
General obligation bonds payable	-	-	-	323,534
Advances from other funds	-	239,828	-	-
Compensated absences payable	14,070	-	-	-
Total current liabilities	<u>32,820</u>	<u>267,253</u>	<u>10,350</u>	<u>332,194</u>
Noncurrent liabilities:				
General obligation bonds payable	-	-	-	2,196,203
Advances from other funds	-	3,277,340	-	-
Compensated absences payable	189,409	-	-	-
Net pension liability	764,892	-	-	-
Total noncurrent liabilities	<u>954,301</u>	<u>3,277,340</u>	<u>-</u>	<u>2,196,203</u>
<b>TOTAL LIABILITIES</b>	<u>987,121</u>	<u>3,544,593</u>	<u>10,350</u>	<u>2,528,397</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<u>105,189</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	319,756	4,959,961	11,694,790	-
Unrestricted (deficit)	(257,244)	(2,742,490)	209,655	2,974,416
<b>TOTAL NET POSITION</b>	<u>\$ 62,512</u>	<u>\$ 2,217,471</u>	<u>\$ 11,904,445</u>	<u>\$ 2,974,416</u>

<b>Iowa Tax &amp; Tags</b>	<b>Total Nonmajor Enterprise Funds</b>
\$ 732,602	\$ 3,531,942
-	150,681
-	119,737
-	236,974
<u>732,602</u>	<u>4,039,334</u>
-	5,136
-	3,742,188
-	3,895,115
-	13,079,392
-	20,721,831
<u>732,602</u>	<u>24,761,165</u>
<u>109,363</u>	<u>415,294</u>
-	37,328
6,345	22,790
1,048	3,800
-	8,660
-	323,534
-	239,828
1,820	15,890
<u>9,213</u>	<u>651,830</u>
-	2,196,203
-	3,277,340
24,501	213,910
231,151	996,043
<u>255,652</u>	<u>6,683,496</u>
<u>264,865</u>	<u>7,335,326</u>
<u>40,471</u>	<u>145,660</u>
-	16,974,507
<u>536,629</u>	<u>720,966</u>
<u>\$ 536,629</u>	<u>\$ 17,695,473</u>

POLK COUNTY, IOWA

Combining Statement of Revenues, Expenses, and Changes in Net Position  
 Nonmajor Enterprise Funds  
 For the Year Ended June 30, 2019

	Air Quality	Conservation Enterprises	Hamilton Urban Drainage District	Urban Sewer
<b>OPERATING REVENUES:</b>				
Charges for goods and services:				
Charges for services	\$ 392,685	\$ -	\$ 118,114	\$ -
Intergovernmental revenues	861,788	-	4,947	-
Commissions income	-	287,451	-	-
Miscellaneous	3,621	145,311	4,544	-
Total operating revenues	<u>1,258,094</u>	<u>432,762</u>	<u>127,605</u>	<u>-</u>
<b>OPERATING EXPENSES:</b>				
Cost of goods and services:				
Personal services	1,000,372	19,076	18,457	-
Supplies	44,071	32,077	-	-
Professional services	-	119,463	33,399	-
Other services/charges	90,243	57,529	59,118	-
Miscellaneous	-	11,493	4,751	-
Amortization of discount (premium)	-	-	-	(48,534)
Depreciation	88,087	203,800	365,301	-
Total operating expenses	<u>1,222,773</u>	<u>443,438</u>	<u>481,026</u>	<u>(48,534)</u>
<b>OPERATING INCOME (LOSS)</b>	<u>35,321</u>	<u>(10,676)</u>	<u>(353,421)</u>	<u>48,534</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>				
Interest revenue	4,203	5,642	3,117	5,350
Interest expense	-	(17,168)	-	(121,197)
Total nonoperating revenues (expenses)	<u>4,203</u>	<u>(11,526)</u>	<u>3,117</u>	<u>(115,847)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>39,524</u>	<u>(22,202)</u>	<u>(350,304)</u>	<u>(67,313)</u>
<b>CAPITAL CONTRIBUTIONS AND TRANSFERS:</b>				
Transfers in	-	-	-	1,441,368
Transfers out	-	(98,638)	-	-
Total transfers	<u>-</u>	<u>(98,638)</u>	<u>-</u>	<u>1,441,368</u>
<b>CHANGE IN NET POSITION</b>	<u>39,524</u>	<u>(120,840)</u>	<u>(350,304)</u>	<u>1,374,055</u>
<b>TOTAL NET POSITION - BEGINNING</b>	<u>22,988</u>	<u>2,338,311</u>	<u>12,254,749</u>	<u>1,600,361</u>
<b>TOTAL NET POSITION - ENDING</b>	<u>\$ 62,512</u>	<u>\$ 2,217,471</u>	<u>\$ 11,904,445</u>	<u>\$ 2,974,416</u>

	<b>Community Based Case Management</b>	<b>Iowa Tax &amp; Tags</b>	<b>Total Nonmajor Enterprise Funds</b>
\$	-	\$ 248,045	\$ 758,844
	30,347	-	897,082
	-	-	287,451
	-	16,825	170,301
	30,347	264,870	2,113,678
	-	419,870	1,457,775
	-	374	76,522
	-	-	152,862
	-	44,665	251,555
	-	-	16,244
	-	-	(48,534)
	-	-	657,188
	-	464,909	2,563,612
	30,347	(200,039)	(449,934)
	-	224,644	242,956
	-	-	(138,365)
	-	224,644	104,591
	30,347	24,605	(345,343)
	245,384	-	1,686,752
	-	-	(98,638)
	245,384	-	1,588,114
	275,731	24,605	1,242,771
	(275,731)	512,024	16,452,702
\$	-	\$ 536,629	\$ 17,695,473

**POLK COUNTY, IOWA**

**Combining Statement of Cash Flows  
Nonmajor Enterprise Funds  
For the Year Ended June 30, 2019**

	<b>Air Quality</b>	<b>Conservation Enterprises</b>	<b>Hamilton Urban Drainage District</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers	\$ 396,306	\$ 421,254	\$ 127,731
Cash received from operating grants	867,076	-	-
Cash paid to suppliers for goods and services	(134,314)	(193,584)	(86,918)
Cash paid to employees	(1,076,713)	(19,055)	(18,457)
Net cash flows from operating activities	<u>52,355</u>	<u>208,615</u>	<u>22,356</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Negative cash balance implicitly financed	-	(2,195,276)	-
Proceeds from advance from other funds	-	3,775,000	-
Repayment on advance from other funds	-	(257,832)	-
Transfers in	-	-	-
Transfers out	-	(98,638)	-
Net cash flows from noncapital financing activities	<u>-</u>	<u>1,223,254</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Principal paid on long-term debt	-	-	-
Interest paid on long-term debt	-	(17,168)	-
Purchase of capital assets	(36,171)	(768,921)	(72,472)
Repayments on capital note receivable	-	-	-
Net cash flows from capital and related financing activities	<u>(36,171)</u>	<u>(786,089)</u>	<u>(72,472)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Interest received	4,203	5,642	3,117
Net cash flows from investing activities	<u>4,203</u>	<u>5,642</u>	<u>3,117</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>20,387</b>	<b>651,422</b>	<b>(46,999)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>271,774</b>	<b>-</b>	<b>261,868</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b><u>\$ 292,161</u></b>	<b><u>\$ 651,422</u></b>	<b><u>\$ 214,869</u></b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ 35,321	\$ (10,676)	\$ (353,421)
Components of operating income (loss) not included in operating activities			
Depreciation	88,087	203,800	365,301
Amortization	-	-	-
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:			
(Increase) decrease in special assessments receivable	-	-	126
(Increase) decrease in accounts receivable	-	(11,508)	-
(Increase) decrease in due from other funds	-	-	-
(Increase) decrease in due from other governments	5,288	-	-
(Increase) decrease in deferred outflows of resources	46,205	-	-
Increase (decrease) in accounts payable	-	26,978	10,350
Increase (decrease) in wages payable	(237)	18	-
Increase (decrease) in payroll taxes payable	(36)	3	-
Increase (decrease) in compensated absences payable	(77,658)	-	-
Increase (decrease) in net pension liability	(118,231)	-	-
Increase (decrease) in deferred inflows of resources	73,616	-	-
Net cash flows from operating activities	<u>\$ 52,355</u>	<u>\$ 208,615</u>	<u>\$ 22,356</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES:</b>			
Disposal of fully depreciated capital assets	\$ (16,771)	\$ -	\$ -
Acquisition of capital assets through accounts payable	-	(747,256)	-

Urban Sewer	Community Based Case Management	Iowa Tax & Tags	Total Nonmajor Enterprise Funds
\$ -	\$ 470,691	\$ 270,205	\$ 1,686,187
-	-	-	867,076
-	(196,356)	(45,039)	(656,211)
-	-	(419,470)	(1,533,695)
-	274,335	(194,304)	363,357

-	(519,719)	-	(2,714,995)
-	-	-	3,775,000
-	-	-	(257,832)
1,441,368	245,384	-	1,686,752
-	-	-	(98,638)
1,441,368	(274,335)	-	2,390,287

(265,000)	-	-	(265,000)
(122,250)	-	-	(139,418)
-	-	-	(877,564)
112,930	-	-	112,930
(274,320)	-	-	(1,169,052)

5,350	-	224,644	242,956
5,350	-	224,644	242,956

1,172,398	-	30,340	1,827,548
468,490	-	702,262	1,704,394
\$ 1,640,888	\$ -	\$ 732,602	\$ 3,531,942

\$ 48,534	\$ 30,347	\$ (200,039)	\$ (449,934)
-	-	-	657,188
(48,534)	-	-	(48,534)
-	-	-	126
-	180,683	-	169,175
-	167,383	-	167,383
-	92,278	5,335	102,901
-	-	18,222	64,427
-	(196,356)	-	(159,028)
-	-	410	191
-	-	70	37
-	-	(707)	(78,365)
-	-	(46,626)	(164,857)
-	-	29,031	102,647
\$ -	\$ 274,335	\$ (194,304)	\$ 363,357

\$ -	\$ -	\$ -	\$ (16,771)
-	-	-	(747,256)

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## **INTERNAL SERVICE FUNDS**

The Internal Service Funds are used to account for the financing of goods and services provided by one department to other departments of the County and to other governmental units on a cost reimbursement basis.

**Employee Insurance** - This fund is used to account for all self-insured health insurance claim payments and stop-loss premiums.

**Risk Management** - This fund is used to account for the financing of all insurance premiums and claim payments other than health benefits. The County's self-insured workers' compensation insurance is accounted for in this fund.

**POLK COUNTY, IOWA**

**Combining Statement of Net Position  
Internal Service Funds  
June 30, 2019**

	<b>Employee Insurance</b>	<b>Risk Management</b>	<b>Total</b>
<b>ASSETS:</b>			
Current assets:			
Cash and pooled investments	\$ 11,643,630	\$ 5,000,000	\$ 16,643,630
Accounts receivables	808,444	-	808,444
Accrued interest	8,385	-	8,385
Due from other governments	8,640	-	8,640
Prepaid items	9,292	-	9,292
<b>TOTAL ASSETS</b>	<b>12,478,391</b>	<b>5,000,000</b>	<b>17,478,391</b>
<b>LIABILITIES:</b>			
Current liabilities:			
Accounts payable	164,831	-	164,831
Estimated liability for claims and judgments	3,227,100	-	3,227,100
Total current liabilities	3,391,931	-	3,391,931
<b>TOTAL LIABILITIES</b>	<b>3,391,931</b>	<b>-</b>	<b>3,391,931</b>
<b>NET POSITION</b>			
Unrestricted	9,086,460	5,000,000	14,086,460
<b>TOTAL NET POSITION</b>	<b>\$ 9,086,460</b>	<b>\$ 5,000,000</b>	<b>\$ 14,086,460</b>

**POLK COUNTY, IOWA**

**Combining Statement of Revenues, Expenses, and  
Changes in Net Position  
Internal Service Funds  
For the Year Ended June 30, 2019**

	<b>Employee Insurance</b>	<b>Risk Management</b>	<b>Total</b>
<b>OPERATING REVENUES:</b>			
Charges for services	\$ 21,898,333	\$ -	\$ 21,898,333
Miscellaneous	192,849	-	192,849
Total operating revenues	<u>22,091,182</u>	<u>-</u>	<u>22,091,182</u>
<b>OPERATING EXPENSES:</b>			
Other services/charges	72,578	-	72,578
Insurance	21,597,076	-	21,597,076
Total operating expenses	<u>21,669,654</u>	<u>-</u>	<u>21,669,654</u>
<b>OPERATING INCOME (LOSS)</b>	<u>421,528</u>	<u>-</u>	<u>421,528</u>
<b>NONOPERATING REVENUES (EXPENSES):</b>			
Interest revenue	134,083	-	134,083
Total nonoperating revenues (expenses)	<u>134,083</u>	<u>-</u>	<u>134,083</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>555,611</u>	<u>-</u>	<u>555,611</u>
<b>TRANSFERS:</b>			
Transfers in	-	5,037,735	5,037,735
Transfers out	(20,000)	(4,437,735)	(4,457,735)
Total transfers	<u>(20,000)</u>	<u>600,000</u>	<u>580,000</u>
<b>CHANGE IN NET POSITION</b>	535,611	600,000	1,135,611
<b>NET POSITION, BEGINNING</b>	<u>8,550,849</u>	<u>4,400,000</u>	<u>12,950,849</u>
<b>NET POSITION, ENDING</b>	<u>\$ 9,086,460</u>	<u>\$ 5,000,000</u>	<u>\$ 14,086,460</u>

**POLK COUNTY, IOWA**

**Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended June 30, 2019**

	<b>Employee Insurance</b>	<b>Risk Management</b>	<b>Total</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Cash received from customers	\$ 21,673,251	\$ -	\$ 21,673,251
Cash paid to suppliers for goods and services	(20,008,585)	-	(20,008,585)
Net cash flows from operating activities	<u>1,664,666</u>	-	<u>1,664,666</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers in	-	5,037,735	5,037,735
Transfers out	(20,000)	(4,437,735)	(4,457,735)
Net cash flows from noncapital financing activities	<u>(20,000)</u>	<u>600,000</u>	<u>580,000</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Interest received	131,208	-	131,208
Net cash flows from investing activities	<u>131,208</u>	-	<u>131,208</u>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,775,874</b>	<b>600,000</b>	<b>2,375,874</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>9,867,756</b>	<b>4,400,000</b>	<b>14,267,756</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b><u>\$ 11,643,630</u></b>	<b><u>\$ 5,000,000</u></b>	<b><u>\$ 16,643,630</u></b>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Operating income (loss)	\$ 421,528	\$ -	\$ 421,528
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:			
(Increase) decrease in accounts receivable	(409,291)	-	(409,291)
(Increase) decrease in due from other governments	(8,640)	-	(8,640)
(Increase) decrease in prepaid items	(426)	-	(426)
Increase (decrease) in accounts payable	3,395	-	3,395
Increase (decrease) in estimated liability for claims and judgments	1,658,100	-	1,658,100
Net cash flows from operating activities	<u>\$ 1,664,666</u>	<u>\$ -</u>	<u>\$ 1,664,666</u>

## AGENCY FUNDS

Agency Funds are clearing accounts that account for funds collected by the County on the behalf of individuals and other governmental entities.

**Trust & Agency Treasurer** - Represents a clearing fund for payroll tax withholding, partial property tax payments, tax sale redemptions and other taxing entities' tax collections and disbursements

**Trust & Agency Trust Funds Held** - Accounts for activity of water and drainage districts, TIF, employee parking, Sheriff condemnation and donated funds.

**County Assessor Expense** - Accounts for general activity of County Assessor's Office.

**E911 Service** - Accounts for the activity of the Polk County E911 Service Board as outlined in Chapter 34A of the Code of Iowa.

**GIMS Implementation** - Accounts for the GIMS Implementation Project that is financed jointly by the County Assessor and Polk County.

**Emergency Management** - Accounts for the operations of Polk County Emergency Management Commission as outlined in Chapter 29C of the Code of Iowa.

**Seized Funds Unforfeited** - Represents a clearing fund for money seized by the Polk County Sheriff's office but not yet forfeited by court order.

**Mine Task Force** - Accounts for activities of the Mid-Iowa Narcotics Enforcement Task Force for which the County Sheriff's office serves as fiscal agent.

**POLK COUNTY, IOWA**

**Combining Statement of Assets and Liabilities  
Agency Funds  
June 30, 2019**

	<b>Trust &amp; Agency Treasurer</b>	<b>Trust &amp; Agency Trust Funds Held</b>	<b>County Assessor Expense</b>	<b>E911 Service</b>
<b>ASSETS:</b>				
Cash and pooled investments	\$ 19,638,964	\$ 894,025	\$ 2,523,255	\$ 4,439,409
Receivables (net):				
Taxes	4,130,559	-	49,725	-
Special assessments	7,682,965	93	-	-
Accounts	-	-	-	345,000
Due from other governments	-	-	-	491,664
Prepays	-	-	-	105,723
<b>TOTAL ASSETS</b>	<b>\$ 31,452,488</b>	<b>\$ 894,118</b>	<b>\$ 2,572,980</b>	<b>\$ 5,381,796</b>
<b>LIABILITIES:</b>				
Accounts payable	\$ -	\$ -	\$ 16,839	\$ 205,084
Wages payable	-	-	68,912	-
Payroll taxes payable	160,983	-	11,592	-
Due to other governments	31,291,505	317,398	858,626	5,176,712
Trusts payable	-	576,720	-	-
Compensated absences payable	-	-	1,238,011	-
Total OPEB liability	-	-	379,000	-
<b>TOTAL LIABILITIES</b>	<b>\$ 31,452,488</b>	<b>\$ 894,118</b>	<b>\$ 2,572,980</b>	<b>\$ 5,381,796</b>

<b>GIMS Implementation</b>	<b>Emergency Management</b>	<b>Seized Funds Unforfeited</b>	<b>Mine Task Force</b>	<b>Total Agency Funds</b>
\$ 686,202	\$ 187,357	\$ 95,404	\$ 639,998	\$ 29,104,614
-	-	-	-	4,180,284
-	-	-	-	7,683,058
-	30,597	36,101	-	411,698
-	108,600	-	-	600,264
-	-	-	-	105,723
<b>\$ 686,202</b>	<b>\$ 326,554</b>	<b>\$ 131,505</b>	<b>\$ 639,998</b>	<b>\$ 42,085,641</b>
\$ -	\$ 38,340	\$ -	\$ -	\$ 260,263
-	9,052	-	-	77,964
-	1,526	-	-	174,101
686,202	234,572	131,505	639,998	39,336,518
-	-	-	-	576,720
-	43,064	-	-	1,281,075
-	-	-	-	379,000
<b>\$ 686,202</b>	<b>\$ 326,554</b>	<b>\$ 131,505</b>	<b>\$ 639,998</b>	<b>\$ 42,085,641</b>

**POLK COUNTY, IOWA**

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended June 30, 2019**

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>TRUST &amp; AGENCY TREASURER:</b>				
ASSETS:				
Cash and pooled investments	\$ 21,486,836	\$ -	\$ (1,847,872)	\$ 19,638,964
Taxes receivable	4,087,923	42,636	-	4,130,559
Special assessments receivable	7,878,059	-	(195,094)	7,682,965
<b>TOTAL ASSETS</b>	<b>\$ 33,452,818</b>	<b>\$ 42,636</b>	<b>\$ (2,042,966)</b>	<b>\$ 31,452,488</b>
LIABILITIES:				
Payroll taxes payable	\$ 180,932	\$ -	\$ (19,949)	\$ 160,983
Due to other governments	33,271,886	-	(1,980,381)	31,291,505
<b>TOTAL LIABILITIES</b>	<b>\$ 33,452,818</b>	<b>\$ -</b>	<b>\$ (2,000,330)</b>	<b>\$ 31,452,488</b>

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>TRUST &amp; AGENCY TRUST FUNDS HELD:</b>				
ASSETS:				
Cash and pooled investments	\$ 865,851	\$ 28,174	\$ -	\$ 894,025
Special assessments receivable	131	-	(38)	93
<b>TOTAL ASSETS</b>	<b>\$ 865,982</b>	<b>\$ 28,174</b>	<b>\$ (38)</b>	<b>\$ 894,118</b>
LIABILITIES:				
Due to other governments	\$ 323,276	\$ -	\$ (5,878)	\$ 317,398
Trusts payable	542,706	34,014	-	576,720
<b>TOTAL LIABILITIES</b>	<b>\$ 865,982</b>	<b>\$ 34,014</b>	<b>\$ (5,878)</b>	<b>\$ 894,118</b>

**POLK COUNTY, IOWA**

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended June 30, 2019**

	<b>Balance July 1, 2018</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2019</b>
<b>COUNTY ASSESSOR EXPENSE:</b>				
<b>ASSETS:</b>				
Cash and pooled investments	\$ 2,583,804	\$ -	\$ (60,549)	\$ 2,523,255
Taxes receivable	49,754	-	(29)	49,725
<b>TOTAL ASSETS</b>	<b>\$ 2,633,558</b>	<b>\$ -</b>	<b>\$ (60,578)</b>	<b>\$ 2,572,980</b>
<b>LIABILITIES:</b>				
Accounts payable	\$ 185,303	\$ -	\$ (168,464)	\$ 16,839
Wages payable	68,313	599	-	68,912
Payroll taxes payable	11,435	157	-	11,592
Due to other governments	768,608	90,018	-	858,626
Compensated absences payable	1,256,899	-	(18,888)	1,238,011
Total OPEB liability	343,000	36,000	-	379,000
<b>TOTAL LIABILITIES</b>	<b>\$ 2,633,558</b>	<b>\$ 126,774</b>	<b>\$ (187,352)</b>	<b>\$ 2,572,980</b>

	<b>Balance July 1, 2018</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2019</b>
<b>E911 SERVICE:</b>				
<b>ASSETS:</b>				
Cash and pooled investments	\$ 4,440,740	\$ -	\$ (1,331)	\$ 4,439,409
Accounts receivable	347,899	-	(2,899)	345,000
Due from other governments	601,300	-	(109,636)	491,664
Prepays	96,194	9,529	-	105,723
<b>TOTAL ASSETS</b>	<b>\$ 5,486,133</b>	<b>\$ 9,529</b>	<b>\$ (113,866)</b>	<b>\$ 5,381,796</b>
<b>LIABILITIES:</b>				
Accounts payable	\$ 525,739	\$ -	\$ (320,655)	\$ 205,084
Due to other governments	4,960,394	216,318	-	5,176,712
<b>TOTAL LIABILITIES</b>	<b>\$ 5,486,133</b>	<b>\$ 216,318</b>	<b>\$ (320,655)</b>	<b>\$ 5,381,796</b>

**POLK COUNTY, IOWA**

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended June 30, 2019**

	<b>Balance July 1, 2018</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2019</b>
<b>GIMS IMPLEMENTATION:</b>				
<b>ASSETS:</b>				
Cash and pooled investments	\$ 686,202	\$ -	\$ -	\$ 686,202
<b>TOTAL ASSETS</b>	<b>\$ 686,202</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 686,202</b>
<b>LIABILITIES:</b>				
Due to other governments	\$ 686,202	\$ -	\$ -	\$ 686,202
<b>TOTAL LIABILITIES</b>	<b>\$ 686,202</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 686,202</b>

	<b>Balance July 1, 2018</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance June 30, 2019</b>
<b>EMERGENCY MANAGEMENT:</b>				
<b>ASSETS:</b>				
Cash and pooled investments	\$ 136,833	\$ 50,524	\$ -	\$ 187,357
Accounts receivable	938	29,659	-	30,597
Due from other governments	153,687	-	(45,087)	108,600
<b>TOTAL ASSETS</b>	<b>\$ 291,458</b>	<b>\$ 80,183</b>	<b>\$ (45,087)</b>	<b>\$ 326,554</b>
<b>LIABILITIES:</b>				
Accounts payable	\$ 49,353	\$ -	\$ (11,013)	\$ 38,340
Wages payable	7,766	1,286	-	9,052
Payroll taxes payable	1,298	228	-	1,526
Due to other governments	195,428	39,144	-	234,572
Compensated absences payable	37,613	5,451	-	43,064
<b>TOTAL LIABILITIES</b>	<b>\$ 291,458</b>	<b>\$ 46,109</b>	<b>\$ (11,013)</b>	<b>\$ 326,554</b>

**POLK COUNTY, IOWA**

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended June 30, 2019**

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>SEIZED FUNDS UNFORFEITED:</b>				
<b>ASSETS:</b>				
Cash and pooled investments	\$ 227,960	\$ -	\$ (132,556)	\$ 95,404
Accounts receivable	-	36,101	-	36,101
<b>TOTAL ASSETS</b>	<b>\$ 227,960</b>	<b>\$ 36,101</b>	<b>\$ (132,556)</b>	<b>\$ 131,505</b>
<b>LIABILITIES:</b>				
Due to other governments	\$ 227,960	-	\$ (96,455)	\$ 131,505
<b>TOTAL LIABILITIES</b>	<b>\$ 227,960</b>	<b>\$ -</b>	<b>\$ (96,455)</b>	<b>\$ 131,505</b>

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>MINE TASK FORCE:</b>				
<b>ASSETS:</b>				
Cash and pooled investments	\$ 427,556	\$ 212,442	\$ -	\$ 639,998
Accounts receivable	5,000	-	(5,000)	-
<b>TOTAL ASSETS</b>	<b>\$ 432,556</b>	<b>\$ 212,442</b>	<b>\$ (5,000)</b>	<b>\$ 639,998</b>
<b>LIABILITIES:</b>				
Due to other governments	\$ 432,556	\$ 207,442	\$ -	\$ 639,998
<b>TOTAL LIABILITIES</b>	<b>\$ 432,556</b>	<b>\$ 207,442</b>	<b>\$ -</b>	<b>\$ 639,998</b>

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**POLK COUNTY, IOWA**

**Statement of Net Position**

**Component Units**

**June 30, 2019**

	<b>PCHS</b>	<b>IEC Hotel Corp</b>	<b>Total</b>
<b>ASSETS</b>			
Cash and pooled investments	\$ 5,125,019	\$ 1,497,823	\$ 6,622,842
Receivables (net)	95,273	574,052	669,325
Inventories	-	30,479	30,479
Prepaid items	71,622	188,988	260,610
Restricted assets - cash and pooled investments	-	10,427,712	10,427,712
Capital assets not being depreciated	1,338,040	-	1,338,040
Capital assets being depreciated, net	2,129,308	99,364,009	101,493,317
<b>TOTAL ASSETS</b>	<b>8,759,262</b>	<b>112,083,063</b>	<b>120,842,325</b>
<b>LIABILITIES</b>			
Accounts payable and other current liabilities	550,595	1,748,867	2,299,462
Due to primary government	28,170	95,151	123,321
Interest payable	-	2,711,766	2,711,766
Unearned revenues	66,698	30,105	96,803
Due within one year:			
Compensated absences payable	57,535	-	57,535
Certificate of participation	-	605,333	605,333
Due in more than one year:			
Compensated absences payable	18,696	-	18,696
Certificate of participation	-	63,050,667	63,050,667
Certificate of participation - due to primary government	-	27,750,000	27,750,000
Derivative instruments - interest rate swaps	-	1,407,723	1,407,723
Due to manager - Hilton Management, LLC	-	2,850,000	2,850,000
<b>TOTAL LIABILITIES</b>	<b>721,694</b>	<b>100,249,612</b>	<b>100,971,306</b>
<b>NET POSITION</b>			
Net investment in capital assets	3,467,348	7,958,009	11,425,357
Restricted for:			
PCHS/Foundation	2,414,139	-	2,414,139
IEC Hotel Corp	-	5,320,909	5,320,909
Unrestricted (deficit)	2,156,081	(1,445,467)	710,614
<b>TOTAL NET POSITION</b>	<b>\$ 8,037,568</b>	<b>\$ 11,833,451</b>	<b>\$ 19,871,019</b>