

**POLK COUNTY, IOWA**

**Balance Sheet  
Governmental Funds  
June 30, 2022**

	<b>General</b>	<b>Mental Health</b>	<b>American Rescue Plan Act</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
Cash and pooled investments	\$ 138,020,595	\$ 2,594,158	\$ 62,733,826	\$ 27,733,391	\$ 231,081,970
Restricted assets - cash and pooled investments	-	-	-	28,493,236	28,493,236
Receivables (net):					
Taxes	733,117	45,934	-	144,102	923,153
Succeeding year property taxes	175,049,226	-	-	35,696,241	210,745,467
Special assessments	162,323	-	-	10,931	173,254
Accounts	604,172	12,500	-	4,559	621,231
Leases	329,358	-	-	-	329,358
Notes	12,962,793	-	-	-	12,962,793
Accrued interest	1,199,228	-	-	-	1,199,228
Due from other funds	473,033	-	-	67,609	540,642
Due from other governments	7,647,262	30,796	-	1,342,596	9,020,654
Advances to other funds	2,765,464	-	-	-	2,765,464
Advances to component unit	-	-	3,903,296	-	3,903,296
Inventories	721,452	-	-	1,292,555	2,014,007
Prepaid items	904,542	576,943	-	250,229	1,731,714
<b>TOTAL ASSETS</b>	<b>\$ 341,572,565</b>	<b>\$ 3,260,331</b>	<b>\$ 66,637,122</b>	<b>\$ 95,035,449</b>	<b>\$ 506,505,467</b>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 3,922,097	\$ 2,451,645	\$ 402,995	\$ 3,716,345	\$ 10,493,082
Contract/retainage payable	-	-	-	818,162	818,162
Wages payable	3,691,757	34,804	-	182,647	3,909,208
Payroll taxes payable	608,634	5,845	-	30,533	645,012
Compensated absences payable	4,118,387	-	-	-	4,118,387
Termination benefit payable	19,000	-	-	-	19,000
Estimated liability for claims and judgments	328,000	-	-	-	328,000
Due to other funds	512	-	-	-	512
Due to other governments	4,242,080	-	-	258,758	4,500,838
Trust payable	102,752	-	-	-	102,752
Unearned revenues	227,905	-	62,330,831	-	62,558,736
<b>TOTAL LIABILITIES</b>	<b>17,261,124</b>	<b>2,492,294</b>	<b>62,733,826</b>	<b>5,006,445</b>	<b>87,493,689</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>179,000,495</b>	<b>76,730</b>	<b>-</b>	<b>35,931,375</b>	<b>215,008,600</b>
Fund balances:					
Nonspendable	4,163,553	576,943	3,903,296	1,542,784	10,186,576
Restricted	-	114,364	-	39,722,010	39,836,374
Committed	14,759,793	-	-	13,256,926	28,016,719
Unassigned	126,387,600	-	-	(424,091)	125,963,509
<b>TOTAL FUND BALANCES</b>	<b>145,310,946</b>	<b>691,307</b>	<b>3,903,296</b>	<b>54,097,629</b>	<b>204,003,178</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 341,572,565</b>	<b>\$ 3,260,331</b>	<b>\$ 66,637,122</b>	<b>\$ 95,035,449</b>	<b>\$ 506,505,467</b>

See Notes to Basic Financial Statements

**POLK COUNTY, IOWA**

**Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds  
to Net Position of Governmental Activities on the Statement of Net Position  
June 30, 2022**

Fund balances - total governmental funds	\$	204,003,178
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Capital assets	\$	537,318,405
Accumulated depreciation/amortization		<u>(232,042,600)</u>
		305,275,805
Interest payable on long-term obligations that does not require current financial resources and therefore is not reported in the funds.		
		(478,474)
Internal service funds are used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		
		18,122,185
Revenues and other financing sources that are not available to pay for current period expenditures in the funds.		
Property taxes		901,465
Special assessments		169,202
Accounts receivable		195,602
Due from other governments		2,141,767
Due from other funds (Prairie Meadows property taxes)		<u>540,130</u>
		3,948,166
Long-term assets are not available to pay for current period expenditures and therefore are not reported in the funds:		
Notes receivable (Metro Waste Authority)		25,885,000
Interest receivable (Metro Waste Authority)		65,281
Net pension asset		29,021,200
Pension related deferred outflows of resources and deferred inflows of resources are not reported in the governmental funds, but are amortized and recognized as a component of pension/OPEB expense in the government-wide financial statements, as follows:		
Deferred outflows of resources (Pension)		14,876,685
Deferred outflows of resources (OPEB)		3,815,308
Deferred inflows of resources (Pension)		(72,481,727)
Deferred inflows of resources (OPEB)		(1,219,080)
Deferred inflows of resources (Gain on refunding)		(1,899,460)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
General obligation bonds payable		(164,344,372)
Lease agreements payable		(218,473)
Compensated absences payable		(16,423,905)
Estimated liability for claims and judgments		(12,526,000)
Total OPEB liability		<u>(18,540,000)</u>
		(164,344,372)
		(218,473)
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Net position of governmental activities	\$	<u><u>316,881,317</u></u>

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