

POLK COUNTY, IOWA

Annual Comprehensive Financial Report For the Year Ended June 30, 2022 Table of Contents

	Page
INTRODUCTORY SECTION	
Table of Contents	1
Letter of Transmittal	3
Officials	9
Organizational Chart	10
Certificate of Achievement for Excellence in Financial Reporting	11
FINANCIAL SECTION	
Independent Auditor's Report	13
Management's Discussion and Analysis	16
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	26
Statement of Activities	27
Fund Financial Statements	
Balance Sheet - Governmental Funds	30
Reconciliation of Fund Balances on the Balance Sheet for Governmental Funds to Net Position of Governmental Activities on the Statement of Net Position	31
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds	32
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	33
Statement of Net Position - Proprietary Funds	34
Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	36
Statement of Cash Flows - Proprietary Funds	38
Statement of Fiduciary Net Position - Custodial Funds	42
Statement of Changes in Fiduciary Net Position - Custodial Funds	43
Notes to the Financial Statements	45
Required Supplementary Information	
Schedule of Changes in the County's Total OPEB Liability and Related Ratios	86
Schedule of County's Proportionate Share of the Net Pension Liability - Iowa Public Employees' Retirement System	88
Schedule of County Contributions - Iowa Public Employees' Retirement System	90
Notes to the Required Supplementary Information - Pension Liability (Asset)	92
Budgetary Comparison Schedule - All Governmental Funds	93
Notes to the Required Supplementary Information - Budgetary Reporting	94
Supplementary Information	
Nonmajor Governmental Funds	
Combining Balance Sheet	98
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances	102
Nonmajor Enterprise Funds	
Combining Statement of Net Position	108
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	110
Combining Statement of Cash Flows	112
Internal Service Funds	
Combining Statement of Net Position	116
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position	117
Combining Statement of Cash Flows	118
Custodial Funds	
Combining Statement of Fiduciary Net Position	120
Combining Schedule of Changes in Fiduciary Net Position	122

(continued)

POLK COUNTY, IOWA

Annual Comprehensive Financial Report For the Year Ended June 30, 2022 Table of Contents

	Page
STATISTICAL SECTION	
Net Position by Component	126
Changes in Net Position	128
Fund Balances, Governmental Funds	132
Changes in Fund Balances, Governmental Funds	134
Assessed Value and Actual Value of Taxable Property	136
Principal Property Taxpayers	138
Property Tax Levies and Collections	139
Direct and Overlapping Property Tax Rates	140
Ratios of Outstanding Debt by Type	142
Ratios of General Bonded Debt Outstanding	143
Direct and Overlapping Governmental Activities Debt	144
Legal Debt Margin Information	146
Demographic and Economic Statistics	148
Principal Employers	149
Full-Time Equivalent County Government Employees by Function/Program	150
Operating Indicators by Function/Program	152
Capital Asset Statistics by Function/Program	154
REPORTS TO COMPLY WITH THE SINGLE AUDIT ACT	
Schedule of Expenditures of Federal Awards	157
Notes to Schedule of Expenditures of Federal Awards	160
Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Governmental Auditing Standards</i>	161
Independent Auditor's Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance	163
Schedule of Findings and Questioned Costs	166
Summary Schedule of Prior Audit Findings	169
Corrective Action Plan	170
OTHER REGULATORY REPORTS	
Statement of Revenues, Expenditures, and Changes in Fund Balances - Mental Health - Polk County Region	171
Retail Sales	172
Overlapping and Underlying Debt	173

(concluded)